



## Legislation Text

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**DATE:** September 30, 2016

**TO:** Board of Mayor and Aldermen

**FROM:** Eric Stuckey, City Administrator  
Russ Truell, Assistant City Administrator  
Michael Walters Young, Budget & Analytics Manager

**SUBJECT:**

\*Consideration of Resolution 2016-69, A Resolution to Adopt the Project List for Phase I of the FY 2017-2026 CIP (Capital Investment Program) (Continued from 10/11/16 WS)

**Purpose**

The purpose of this memo is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning revenue forecasts for the FY 2017-2026 Capital Investment Program and its effect on the modelling of debt capacity for capital projects.

**Background**

Continuing a conversation begun last month with the visit from the City's financial advisory firm, Public Financial Management, the discussion this evening will center around a refinement of available revenues - both cash and debt - for the FY 2017-2026 Capital Investment Program.

The preliminary results from PFM are attached. Overall, the analysis from a month ago showed the City can remain within recommended debt capacity metrics, medians and comply with the City's Debt Management Policy by embarking upon a series of new projects which rated highly through the Board's initial CIP ranking process.

The financing model attached herein and developed by staff is a further refinement of that effort. It includes detailed funding needs for each project in Phase I of the CIP, detailed 10-year forecasts for major internal funding sources, a summary of existing resources, projected resources after Phase I CIP projects are completed and a revised debt capacity analysis and funding usage of the resources raised through the Invest Franklin initiative.

**Financial Impact**

This is a report only. No financial impact results from the presentation of the model.

**Recommendation**

Staff recommends consideration of the findings of the model in capital investment decisions by the Board.