



# MEMORANDUM

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November 1, 2013

**TO:** Board of Mayor and Aldermen

**FROM:** David Parker, City Engineer/CIP Executive  
Eric Stuckey, City Administrator

**SUBJECT:** **FY 2014-2018 CIP Priority Funding Recommendation**

## **Purpose**

The purpose of this memo is to forward additional information to the Franklin Board of Mayor and Aldermen (BOMA) to use in their deliberations as to funding for the FY 2014-2018 CIP prioritized projects.

## **Background**

Staff has provided recommendations as to possible funding of some of the CIP Projects that were in the BOMA's and/or staff's top ten rankings for implementation (see spread sheet in BOMA November 4<sup>th</sup> Work Session packet). The spread sheet lists all the projects that made either the BOMA' or staff's top ten priorities and provides a staff recommendation as to possible funding with the projects being either funded utilizing Facility Tax Revenues, Hotel/Motel Tax Revenues or funding through bonds without exceeding the latest PFM Group's projections for the City's Debt Capacity Model (September 25, 2013). The total funding needs for each funding source as recommended by staff at the bottom of the spread sheet is;

1. Recommendations A, B & C utilizing Facility Tax Revenues totals \$7,650,000
2. Recommendations D & E utilizing Hotel/Motel Tax Revenues totals \$310,000
3. Recommendations F, G, H & I utilizing City's Funding Capacity totals \$2,711,500

**Note 1:** The staff recommendations do not include the entirety of each project. In most cases the recommendations only include the funding of the design of a project, which means that the construction will only happen once there is adequate funding to proceed.

**Note 2:** The design of the New City Hall is listed as being funded utilizing Facility Tax Revenues. Staff is investigating as whether or not this funding can be allocated for the entire design effort for City Hall or if only a new growth prorated share of the cost of design can be used.