

MEMORANDUM

To: Planning and Policy Committee
From: Becky Christopher
Date: June 22, 2015
Re: Comprehensive Plan Finance Discussion

Purpose:

At the June 25, 2015 Planning and Policy Committee (PPC) meeting, staff will facilitate a discussion about future finance planning to inform development of the next generation Comprehensive Plan.

June 25 Discussion:

The 2007 Comprehensive Plan generally relied on the District levy for funding the project and program activities identified in the implementation plan. In recent years, the District has been working to diversify its funding sources in order to fund larger project and program initiatives while managing its levy impact.

On June 25, the PPC will discuss a framework and principles for future project and program funding. This will be achieved by:

- Reviewing historical budget versus levy ratios and the use of annual carry-over for levy reduction;
- Outlining future financing options (levy, debt, grants, partnerships, appropriations);
- Evaluating the District's short and long-term capital project debt capacity;
- Discussing guiding principles for use of financing sources across programs. For example:
 - Grants for program enhancements and project augmentation;
 - Capital debt for focal geographies, augmented with grants, appropriations and partnerships;
 - Levy for core programs.

This discussion will inform development of the Comprehensive Plan as well as the 2016 budgeting process. If there are questions in advance of the meeting, please contact Becky Christopher at bchristopher@minnehahacreek.org or 952-641-4512.