

Finance Ad Hoc Committee

Meeting Agenda

Date: March 3, 2026

Time: 3:00 PM

Location: Teams Room, City Hall – 47 Castle Street

I. Call to Order

II. Review of Meeting Purpose and Objectives

Objective: To review updated debt and capital information provided by the City Comptroller; increase shared understanding of the City's current and projected debt position; and advance toward recommendations regarding a formal Debt Strategy framework, Governance KPIs and thresholds, and potential recommendations to City Council.

III. Updated Debt Position Overview

- Current General Fund, Water Fund, and Sewer Fund bond schedules
- Updated Capital Improvement Program (CIP) projections
- BAN exposure and conversion timing
- Recalculated leverage ratios
- Debt-to-FMV trends (current and projected scenarios)
- Enterprise fund debt metrics

Presenter: Adam Blowers, City Comptroller

IV. Discussion: Debt Strategy Framework

- Acceptable long-term leverage thresholds
- General Fund debt service targets
- Pay-as-you-go capital considerations
- BAN conversion discipline
- Enterprise fund sustainability

V. Governance Metrics & Traffic Light Dashboard

- Proposed KPI metrics
- Traffic light threshold framework
- Potential adoption for recommendation to City Council
- Identification of priority metrics

VI. Identification of Potential Recommendations

- Initial debt strategy recommendations
- Recommended KPI adoption
- Information or modeling still required
- Drafting assignments prior to next meeting

VII. Administrative Matters

Meeting schedule confirmation (Every other Tuesday at 3:00 PM)

Next meeting: March 17, 2026

VIII. Adjournment