

## FOR BOARD ACTION

Agenda Item # 6

Meeting Date:

1/29/13

**SUBJECT:**

CAPX 2020 Financing Options

**PREPARED BY:**

Susan Parker, Director of Corporate Services

ITEM DESCRIPTION:

In December 2012, the Board approved the project agreements for the CAPX 2020 project. With the agreement RPU is making monthly payments into the construction project fund to provide cash-flow for the project. While we have reserves to fund the short-term the capital needs, financing will need to be in place by the end of April timeframe, or investments may need to be drawn upon.


Management will be presenting both short-term and long-term financing options along with the advantages and disadvantages of the each option. Management will need direction on the desire of the Board to seek either short-term financing, long-term financing or a combination.

FOR CAPITAL PURCHASES/BIDS/MAJOR PROJECTS:

Not applicable.

UTILITY BOARD ACTION REQUESTED:

No Board action is required at this time.

  
General Manager

1-24-13  
Date

**ROCHESTER PUBLIC UTILITIES**