



Financial Stewardship Workgroup

FSW Update

City Council Meeting
January 12, 2026



Accomplishments in 2025

- **New approach to financial reporting**
 - Emphasis on more realistic budget projections
 - Monthly internal reporting; semi-annual → tri-annual Council review
 - Better CIP tracking throughout the year
 - Online financial dashboard
- **Unfunded pension liability**
- **Collapsed various reserves into a single rainy day fund**
- **Updated financial policies**
- **Implemented new 90/10 policy**
 - At least 10% of revenue must be budgeted for capital projects



Agenda for 2026

- Quantify deferred maintenance and capital needs
- Search for operating expense cuts
 - Consider revising policy to allocate >10% of revenue to capital needs
- Review revenue options
- Consider 2-year budgeting cycle
- Create performance metrics
- Improve reporting in Council packets