

**CITY COUNCIL AGENDA TOPIC**

Financial Strategy and Budget Process Workshop

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*Finance and Asset Management*

**EXECUTIVE SUMMARY****INFORMATION  
ONLY**

Staff will review and seek guidance regarding the Comprehensive Financial Policies and Procedures, the Financial System, and the 2025-2026 Budget Process. Key discussion topics include:

- How the Strategic Framework and the budget process fit together.
- The Comprehensive Financial Policies and Procedures and the Financial System.
- Financial Strategy Guiding Principles (guidance).
- Role and Use of Debt (guidance).
- Revenue and Revenue Policy including Investment Waterfall Prioritization (guidance).
- 2025-2026 Budget Process.

**RECOMMENDATION**

N/A

**BACKGROUND/ANALYSIS**

As the Acting City Manager develops the Preliminary 2025-2026 Budget recommendation, staff is seeking early questions, guidance, or other comments regarding the Comprehensive Financial Policies and Procedures. The policies and procedures document provides the financial “rules of the road” to guide financial planning and decision making. Historically, this document is reviewed early in a biennial budget year to refine and adjust policies and procedures to reflect current best practices. The document then becomes part of the Biennial Budget Book, which reflects the detail behind the preliminary budget recommendation and later the adopted budget.

The purpose of this workshop is to:

- Establish common language and build financial acumen.
- Discuss and provide guidance regarding Financial Strategy Guiding Principles.
- Discuss and provide guidance related to the role and use of debt.
- Discuss the City’s revenues and implications of current policies, practices, and potential enhanced utilization of the Investment Waterfall.
- Review the 2025-2026 Budget Process.

Based on the discussion and guidance of this workshop, in June-July, concurrent with a Budget Input Public Hearing, staff will engage with council regarding the 2025-2026 Forecast, the Comprehensive Financial Policies and Procedures, and other budget process discussions.

## **POLICY & FISCAL IMPACTS**

### **Policy Impact**

This financial strategy workshop will inform updates to the Comprehensive Financial Policies and Procedures, which will be transmitted in September with the Preliminary Budget Recommendations.

### **Fiscal Impact**

There is no fiscal impact associated with a budget workshop.

## **OPTIONS**

N/A

## **ATTACHMENTS**

A. Discussion Materials for Workshop

## **AVAILABLE IN COUNCIL LIBRARY**

N/A