

Wednesday, May 21, 2025
7:00 p.m.
Zoom Meeting
See Below for Access Information

1. Convene meeting and roll call of participants	5 min
2. Public comment	5 min
3. Meeting Minutes – February 19, 2025 & March 19, 2025	5 min
4. FY 2025/26 Budget Adjustments	10 min
5. Financial Policies Update	45 min
6. Project Updates	10 min
7. Committee Business	5 min
8. Good of the order	1 min

This meeting will be conducted electronically using Zoom, an online meeting platform. The meeting structure complies with ORS 192.610 to 192.690.

- Written testimony: Please send your written testimony to Budget and Finance Director, Elizabeth McCann at Budget&Finance@GreshamOregon.gov no later than 24 hours before the meeting to allow the testimony to be forwarded to the Finance Committee.
- Oral testimony: Please register your name, email address, phone number and subject matter to Budget and Finance Director, Elizabeth McCann at Budget&Finance@GreshamOregon.gov no later than 24 hours before the meeting.
- Persons who are unable to access the meeting via Zoom are encouraged to notify the City by calling 503-618-2445, 24 hours in advance of the meeting so that the City can provide alternate arrangements.

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Agenda Item: 3. Meeting Minutes – February 19, 2025 and March 19, 2025

CITY OF GRESHAM

**City of Gresham Finance Committee
Wednesday, February 19, 2025, 7:00 p.m.
Zoom Meeting Minutes**

Finance Committee Members Present:

Mike Schultze, Vice-Chair
Nick McWilliams
Theresa Tschirky, Chair
Rusty Allen
Jan Baker

Finance Committee Members Absent:

Council Liaison in Attendance:

Janine Gladfelter

Staff Members in Attendance:

Elizabeth McCann, Director of Budget & Finance

Christina Ott (Recording Secretary)

1. Convene Meeting and Roll Call

The meeting was convened at 7pm by Chair Tschirky.

2. Public Comment

None

3. Meeting Minutes – January 15, 2025

There was a motion made by Mr. McWilliams and seconded by Mr. Schultze to:

“Approve the Meeting Minutes for January 15, 2025 as presented.”

Motion passes unanimously.

4. General Fund Forecast Update

Ms. McCann began with her presentation.

“Presentation can be seen as a part of Attachment A.”

Chair Tschirky inquired where the Police, Fire, and Parks fee was located.

Ms. McCann replied that it was part of the General Fund revenues, the dark green slice labelled “PFP”, equaling about 8% of the revenue.

Ms. McCann continued with her presentation.

She then opened it up to the committee for other questions.

Mr. McWilliams questioned why the budget wasn’t balanced.

Ms. McCann explained there is a difference between a legally balanced budget and a structurally balanced budget. Gresham’s budget would be balanced legally budget not structurally. A structurally imbalanced budget could be in balance by the end of a fiscal year due to overperforming revenues and budgetary savings from departments such as vacancies.

Mr. McWilliams asked a stated that structural imbalances lead to unsustainable finances and the problem should be resolved to address the issue.

Ms. McCann explained that if the forecast were to hold true, the City would expect to spend more than the amount of revenue that came in. The forecast already assumed a certain level of underspending. The outstanding question would be if the city spent less than that assumption or does any revenue come in higher that would change the outcome of the forecast.

Mr. McWilliams highlighted general inflationary and population trends over the last 15 years and hypothesized that Gresham’s budget grew faster than those benchmarks.

Ms. McCann agreed with Mr. McWilliam’s hypothesis and continued that revenue typically grew at 3-4% per year with variability between different revenue sources. For expenditures there are some that grew faster than those benchmarks.

5. Project Updates

Ms. McCann began sharing some updates with the committee:

- Two Requests For Proposals were issued by Accounting for Investment Advisor Services and Audit Services. Staff requested committee members to indicate if they were interested in serving on the review panel.

Mr. McWilliams volunteered to serve for both review panels.

- Levy Advisory Committee: The Finance Committee was asked to nominate three committee members to serve on the new committee.

Mr. McWilliams, Mr. Schultze, and Ms. Tschirky volunteered to serve on the Levy Advisory Committee.

- Recruitment for Finance Committee: A notice was being placed in the Outlook, community outreach continued.

6. Mayor & Council Compensation for FY 2025/26

Ms. McCann presented information to the committee about the background of Mayor and Council compensation and information regarding compensation work that other local jurisdictions have undertaken.

Chair Tschirky asked if there was any Cost-of-Living Adjustment (COLA) assumption regarding the employees not covered by collective bargaining.

Ms. McCann responded there are budgetary assumptions as a starting point but compensation for employees not covered by collective bargaining is typically addressed in June of each year. The Consumer Price Index (CPI) is often considered when making those salary adjustments.

Chair Tschirky shared some of the research she gathered among the other jurisdictions' compensation.

"Information can be seen as part of agenda packet."

There was discussion between the committee members about either keeping compensation the same as last year or adjusting for COLA increases.

Ms. McCann noted last year the approved COLA was in alignment with the Consumer Price Index (CPI) that was available at the time.

Chair Tschirky asked the committee to indicate support for one of three options: No increases, a 1.4% increase, or a 2.8% increase based on discussion.

Committee discussion continued regarding compensation levels and CPI indices.

There was a motion made by Ms. Baker and seconded by Chair Tschirky to:

"Modify the compensation schedule to reflect a Cost-of-Living Adjustment of 1.4% for all Mayor and Council compensation effective July 1, 2025 and rounded to the nearest dollar applied to the monthly salaries."

Motion passes unanimously.

7. Committee Business

Chair Tschirky let the committee know that Councilor Hinton would be meeting with her and Ms. McCann on March 5. If there is anything needed to be conveyed in the meeting, please send an email to Chair Tschirky.

8. Good of the order

None

9. Meeting Adjournment

The meeting was adjourned by Chair Tschirky at 8:09pm. The next finance committee meeting will be held on March 19, 2025 at 7pm.

Theresa Tschirky, Chair

Christina Ott, Recording Secretary

**City of Gresham Finance Committee
Wednesday, March 19, 2025, 7:00 p.m.
Zoom Meeting Minutes**

Finance Committee Members Present:

Theresa Tschirky, Chair
Rusty Allen
Jan Baker
Nick McWilliams – joined 8:20pm

Finance Committee Members Absent:

Mike Schultze, Vice-Chair

Council Liaison in Attendance:

Janine Gladfelter

Staff Members in Attendance:

Elizabeth McCann, Director of Budget & Finance
Susan Brown, Finance & Accounting Services Manager
Sharron Monohon, Past Director of Budget & Finance
Chris Strong, Transportation Division Director
Andrew Degner, Wastewater Division Director
Carrie Pak, Watershed Division Director
Mike Whiteley, Water Division Director
Astrid Dragoy, Parks Program Manager

Christina Ott (Recording Secretary)

1. Convene Meeting and Roll Call

The meeting was convened at 7pm by Chair Tschirky.

2. Public Comment

None

3. Capital Improvement Program Update

Ms. McCann and Mr. Strong presented the Capital Improvement Program update covering Wastewater, Water, Transportation, Parks, General Development, Stormwater and Urban Renewal projects.

“Presentation can be seen as a part of Attachment A.”

Chair Tschirky then opened it up to the committee for questions and comments.

Ms. McCann asked the committee if there was anything that could be done to improve this agenda item in the future.

Chair Tschirky shared it would be a great resource to be able to see a detailed list of all the projects with preliminary dollar amounts so that they have a good idea of what can be done.

Ms. McCann shared that there is a list that is shared with the Planning Commission that can be shared with this committee in the future.

Ms. Tschirky and Ms. Baker both agreed that information would be useful.

4. Financial Policies Update

Ms. Monohon began by sharing some updates regarding the ongoing Financial Policies update project. The overall project has been structured based on the Government Finance Officers Association (GFOA) suggested categories. After reviewing Gresham's existing policies, gaps and areas needing updating were identified in addition to strengthening current policies. GFOA recommendations and policies from other jurisdictions were used as a starting point for ideas and policy language.

9 of the 15 suggested categories were presented to the committee. Included with each item were notes detailing the source for the suggested policy, such as existing policies with edits noted, or new policies based on other jurisdictions. There was a comparison with the current policy so language could be compared between the existing and proposed policies.

Overall, purpose statements were added to each category and some sections are entirely new since the City did not have existing policies for those categories. Highlights of each section included:

- The Grant section was added since there were no existing policies.
- The Debt section included updates regarding minor leases and debt ratios.
- The Investment section was updated to state that the investment policy is a standalone policy adopted separately by the City Council.
- The Accounting and Financial reporting section included language to recognize the Council's and City Management's fiscal management responsibilities.
- The Long-term financial planning section was added.
- The Capital section was updated to provide clarification about the role of Project Manager.
- The Revenue section was updated to include the need for diversified revenue, and efficient collection systems. Additional updates included information regarding

restricted fees and the establishment of rates and fees.

- The Expenditure category updates acknowledged role of all departments and programs to manage and monitor expenditures. Other updates were included to reflect the current best practices and the organization. It was suggested that some of the older policies related to staffing would provide better context if included in a different document.

Chair Tschirky asked if including that contextual information related to staffing and comparisons would be better in the budget document?

Ms. Monohon responded it would be something Ms. McCann would have to decide what the best timing location would be to share that information.

The committee thanked Ms. Monohon for her dedication to this project and all the time she put into it.

Chair Tschirky then asked what the next steps would look like for this project.

Ms. Monohon stated a complete draft would be finished and sent to Ms. McCann and Ms. Brown. They would be developing a timeline for further review by the committee and ultimately a recommendation from the committee to the Council for formal action.

5. FY 2024/25 Contingency Transfer #1

Ms. McCann began her presentation and shared that a Contingency Transfer was presented to the City Council the previous evening. This item was urgent, otherwise it would have been presented to the Finance Committee first. The contingency transfer included increasing appropriation for the Fire Department in the General Fund and reducing contingency. This was in relation to the expenses incurred during the conflagration in the Los Angeles area several months prior. Ms. McCann stated that the City of Gresham would be reimbursed but it wasn't likely in the current fiscal year, therefore the need for a contingency transfer.

6. Project Updates

Ms. Brown thanked Mr. McWilliams for serving on two Request For Proposal evaluation committees. He read through five proposals for the investment advisory contract and three for the Audit services contract. Investment services will continue to be provided by GPA and Audit services will be provided by Moss Adams.

Ms. McCann shared additional project updates:

- The City Council approved an extended contract with Tyler Technologies for financial software.
- The City Council participated in a session that included overviews of budget and financial structure, and property tax compression.

- A mock-up of a new report that will be included in the narrative section of the budget document this fiscal year.
- The April Finance Committee meeting was cancelled due to Budget Committee meetings. Budget Committee meetings were scheduled for April 17, 2025, at 6pm and April 29, 2025, at 6pm, and May 1, 2025, at 6pm if needed.
- Finance Committee member recruitment activities were still underway.

Council Gladfelter asked about the progress regarding the Levy Oversight Committee

Ms. McCann replied, the names of the interested parties were submitted to the City Manager's office and the Mayor for consideration. The Mayor will be reviewing applicants, and the first meeting would be scheduled in late spring.

7. Committee Business

Chair Tschirky advised the committee that the lunch with the Council President and Ms. McCann has not happened yet, so if there is any information that needs to be conveyed to him, the committee can let Chair Tschirky know.

8. Good of the order

None

9. Meeting Adjournment

The meeting was adjourned at 8:47pm by Chair Tschirky. The budget committee meeting will be held on April 17, 2025, at 6pm.

Theresa Tschirky, Chair

Christina Ott, Recording Secretary

Policy 1 – General Fund Reserves
Policy 2 – Reserves in Other Funds
Policy 6 – Economic Development
Policy 8 – Risk Management and Internal Controls
Policy 9 – Procurement
Policy 11 – Structurally Balanced Budget

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1. General Fund Reserves

Purpose: General Fund reserves, or Budgetary Fund Balance, includes the budgeted amounts for Unappropriated and Contingency. Together, these serve to provide stable resources for times when service levels might otherwise be adversely affected by taxes or fees that temporarily underperform, or to cover one-time unexpected expenditures. This policy category is intended to:

- a. Mitigate short-term (two years or less) volatility in revenues.
- b. Mitigate short-term economic downturns.
- c. Absorb unanticipated operating needs that arise during the fiscal year but were not anticipated during the budget process.
- d. Sustain City services in the event of an emergency.
- e. Meet operating cash flow requirements before the collection of property taxes; licenses and permits; fees; county, state, and federal funding sources; and other operating revenues.
- f. Meet unanticipated facility and equipment repair needs.
- g. Maintain the City's credit ratings and bond ratings.

(Purpose statement is intended to provide context as to rationale for having fund balance – based on Beaverton and Bend policies)

A. The annual budget for the General Fund will include a beginning fund balance. This resource is the funding for contingency and ending fund balance and will be consistent with Financial Policies for General Fund contingency and ending balance as a percentage of ongoing operating expenditures. When the annual beginning fund balance is not adequate to fund both contingency and ending fund balance, the deficiency may be funded with available on-going resources.

When the General Fund's beginning fund balance exceeds the amount needed for contingency and ending fund balance, the remainder may be used for:

- one-time items such as capital purchases
- prioritized ongoing expenditures such as operating expenses
- retain for future unexpected loss of revenue or unanticipated needs. (Existing policy D-3 with updates)

B. The City's goal for the General Fund is to provide resources for:

i. Contingency: The annual budget for the General Fund will include a contingency reserve of not less than 2% of operating expenditures, to offset unexpected increases to operating requirements. Contingency may be utilized upon council approval.

- A higher level of contingency should be reserved annually when uncertainties or economic conditions warrant such actions. (Existing policy D-9-A with changes)

ii. Ending Fund Balance: The annual budget for the General Fund will include an ending fund balance of not less than 18 % of ongoing operating expenditures. The ending fund balance is a resource that mitigates cash flow shortages early in the ensuing fiscal year and helps to modify annual fluctuations in revenues and expenditures.

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- A higher level of ending fund balance should be reserved annually when future uncertainties or economic conditions warrant such actions be taken. (Existing policy D-9-B with changes)

Existing Police D-9-C was eliminated based on the changes included in 1.B.i and 1.B.ii

C. Rainy Day Reserve:

- i. The General Fund Rainy Day Reserve balance should be in an amount that is not less than 6% of annual budgeted operating expenditures when economic conditions make this financially achievable. Annually, city management will consider appropriating funds in the proposed budget to meet or increase the minimum reserve balance in anticipation of a prolonged economic downturn.
- ii. When all or a portion of the reserve has been used as a revenue subsidy for severe adverse changes to revenues or economic recessions, planning for the restoration of the reserve will begin in the year following its use and be part of the budget development process. Annually, city management will determine whether to appropriate an amount towards the restoration of the reserve in the proposed budget based on current economic conditions, fiscal forecasts, and city service requirements.

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2. Reserves in other funds.

Purpose: Like the General Fund, most other funds also require reserves, or Budgetary Fund Balances. Again, these include the budgeted amounts for Unappropriated and, where relevant, Contingency. As the purpose of the reserves, the appropriate target amounts, and recommended usage policies vary widely by type of fund, this policy category will consider these in related subgroups.

Proposed Policies:

- A. Use of beginning fund balance in funds other than the General Fund is determined on an individual basis related to the purpose of the fund and circumstances that are specific to that fund. (portion of existing policy D3)
- B. Each operating fund will maintain a contingency account sufficient to meet unanticipated requirements during the budget year. A maximum contingency of 15% and minimum amount of 5% will typically be budgeted. (existing policy D5, minor edits)
- C. Reserve targets for each fund will be maintained and monitored by the Budget & Finance Department. (new, reasonably consistent with current practice)
- D. Insurance-related Funds – (Workers Compensation/Liability and Health/Dental)
 - i. Reserve balances for insurance-related funds will be maintained at a level sufficient to comply with all state and/or federal regulations applicable to that fund. (new, consistent with current practice)
 - ii. Reserve balances will be guided by an annual actuarial analysis of the relevant program. (new, consistent with current practice)
 - iii. Targets should consistently be tied to a reasonably conservative confidence level in order to provide long-term stability and to avoid fluctuations in revenue collection needs. (new, consistent with current practice)
 - iv. The Budget & Finance Director will coordinate with the City Manager and City Attorney/Risk Management prior to making any change to the selected confidence level. (new, consistent with current practice)
- E. Business Funds
 - i. Reserve balances should consider the unique nature of the fund, including the volatility of the primary revenue sources, timing of the revenue collection versus related expenses, recruitment and retention of specialized staff, and other program specific considerations. (new, consistent with current practice)
 - ii. Reserve balance targets will be guided by the long-term financial plans. Balances should be adequate to maintain service levels during a limited-duration downturn in revenue. Fund balances of at least 6-months of operating expenses are likely, with targets between 12 and 24 months possible. (new, consistent with current practice)
- F. Infrastructure Funds
 - i. Reserve balances for infrastructure funds are an important tool to support on-going sustainable and cost-effective delivery of services. Adequate reserves provide the

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- ability to plan for and address repair and replacement of infrastructure and equipment, mitigate economic downturns, absorb unanticipated operating needs, maintain or enhance credit and bond ratings and support stable and predictable rates and charges.
- ii. Utility funds (Water, Stormwater and Wastewater) will maintain a restricted balance equivalent to at least 60 days of rate-based revenue to ensure that reserves address any outstanding balances due to the timing of billing cycles. Additional reserves should be maintained in a manner adequate to respond to potential volatility in revenues such as the loss of a large industrial customer or a significant change in consumer habits.
 - iii. Targets for repair and replacement reserves should be guided by asset management plans to limit the growth of deferred maintenance where feasible within long-term financial plans.
 - iv. Reserve balances for infrastructure funds should be established in a manner that supports future planned projects and continuity of service delivery throughout the life of the long-term financial plans.
 - v. Fund balance reserves within infrastructure funds should also be established to support any debt service or other mandatory balances not otherwise addressed within the associated capital fund or debt fund.

G. Capital Funds

- i. Reserve balances should provide adequate cash flow to facilitate construction expenditures. Projects funded by grants or other reimbursement-based revenues warrant larger reserve balances to maintain adequate working capital. Timing of project expenses should be monitored with consideration given to ensure a positive cash balance at year-end. Large construction projects with significant cash outlays will typically warrant higher reserve balances.
- ii. Reserve balances for capital funds will be guided by the 5-Year Capital Improvement Program and by long-term financial plans.
- iii. The relevant operating fund will typically hold most of the reserves for future projects beyond the upcoming fiscal year, unless there are benefits from including reserve balances within the capital fund. For example, any unspent financing proceeds that have been issued for capital construction or other specially designated proceeds should be included in the relevant capital fund to ensure appropriate segregation and facilitate accurate usage of cash.

H. Debt Service Funds

- i. Reserve balances for each debt service fund will be maintained at a level sufficient to ensure compliance with all existing covenants and applicable requirements. (new, consistent with legal requirements and current practice)

I. Other Funds

- i. Reserve balances in the Equipment Replacement Fund will be targeted to align with future needs for equipment that will be replaced with operating funds. Levels of balances will be guided by long-term financial plans. (new, consistent with current practice)
- ii. Internal Service funds will maintain sufficient balances to fund contingency and to respond to potential volatility in revenues such as grants. Additional balances may be held to address future one-time expenditures that are not being reserved in other funds such as the Equipment Replacement Fund. (new, consistent with current practice)

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6. Economic development.

Purpose: Jurisdictions benefit from having policies on the appropriate parameters for use of economic development incentives as these tools have the potential to strengthen a community's economic viability, although not without potentially substantial risk. Establishing policies in advance provides a foundation for calm and thoughtful deliberations and encourages consistency and transparency in decision-making processes.

- A. Unless otherwise formally approved by City Council, new development should pay for the entire cost of the permit process and, if feasible, any other related city service costs. (existing policy A5, with updates)
- B. Development fees, including Land Use, Building, and Engineering, shall not be waived. Fees may be paid or waived by the City after legal review and upon formal consent of the City Council. (existing policy A9, with updates)
- C. The City will sustain Systems Development Charges (SDCs) for the cost of demand-created facilities or infrastructure for the following systems:
 - Wastewater: Wastewater collection, transmission, treatment and disposal systems.
 - Water: Water supply, treatment and distribution systems.
 - Stormwater: Drainage and flood control systems.
 - Transportation Impact: Transportation systems.
 - Parks: Parks and Recreation systems. (existing policy F1, no changes)
- D. The City may employ economic development incentives to encourage value-added development and accrue public benefits to the City. Public benefits may include but are not limited to:
 - i. A benefit that increases the City's employment base or materially enhances the financial position of the City by increasing assessed valuation.
 - ii. A contribution to the basic infrastructure of the City that is greater than that which would be required of the development alone
 - iii. A benefit that increases access to other public services (new - Bend, Ec Dev #1)
- E. Economic development incentives may include formation of improvement or redevelopment districts, reimbursement, exemption or deferral of certain fees and charges, use of discount lease rates or other forms of financial incentives. All such incentives will be fully evaluated by the Budget & Finance Department and Economic Development Department as to the costs, risks and level of benefit as well as the financial impact of such incentives on the City's operating and capital budgets. (new - Bend, Ec Dev #2, consistent with current practice)
- F. The fiscal impact evaluation will be presented to Council along with City Manager's recommendation. The City Council shall make the final decision concerning proposed

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economic development incentives including any repayment of incentives if performance requirements are not met. (new - Bend, Ec Dev #3)

- G. Funding for economic development incentives must be identified before approval of all such incentives. (new - Bend, Ec Dev #4)
- H. A development incentive shall not be provided if the development does not provide sufficient public benefit or if the cost and risks to the City will have a materially adverse impact on the City's finances or operations. (new - Ben, Ec Dev #5)

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8. Risk management and internal controls.

Purpose: The City Council and City Management recognize their responsibility to provide stewardship of public assets, including the need to deter fraudulent or risky activities and to establish and maintain practices that enhance resilience.

Proposed Policies:

- A. Adequate reserves will be maintained for all known liabilities, including employee leave balances. The amount in the reserves will follow generally accepted accounting principles. (existing policy A6)
- B. Adequate reserves and/or insurance coverage will be maintained for general liability, workers' compensation, health, and dental liabilities. (existing policy E1 with minor edits)
 - i. Annual actuarial studies will be conducted for each program by a knowledgeable 3rd party to identify reserve and/or insurance coverage levels and associated confidence levels. (new – consistent with current practice.)
- C. The City will provide bond coverage for the designated City employees in an amount and with surety determined by the Risk Manager. (existing policy E6 with minor updates)
- D. The City will reimburse directly for elected or appointed officials' and employees' expenses and will not reimburse expenses indirectly through any vendor working for the City. Proposals for services should not include expenses for elected or appointed officials or for employees. (existing policy A7)

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9. Procurement.

Purpose: Policies in this category are intended to encourage efficient, effective and fair public procurement in support of the delivery of services to the community.

Proposed Policies:

- A. The City will comply with the City's Purchasing Policies, guidelines and procedures and with State and Federal laws and regulations. These include, but are not limited to: (new – based on Bend, Expenditure #3)
 - a. Gresham Revised Code Chapter 2.80
 - b. Gresham Administrative Procedures Chapter 6.05 – 6.15
 - c. Oregon Revised Statutes Chapter 279A, 279B, and 279C
 - d. Oregon Administrative Rules Chapter 137-045 through 137-049
 - e. Code of Federal Regulations Title 2, Part 200 (specifically for federally funded projects)
- B. The City will seek to use a reasonable process for the selection of vendors, suppliers, contractors, and consultants, with consideration of open, transparent and competitive process while considering cost effectiveness, efficiency and timeliness. (new – consistent with current practice)
- C. Purchases of goods and services will comply with the City's Buy Local Policy as adopted by Council. (new – consistent with current practice)
- D. Procurement staff in the Budget and Finance department should be informed of and review all procurement activities requiring formal or informal competitive process, even if an operating department is leading the process. (new – consistent with current practice)
- E. Most purchases requiring formal or informal competitive process should be solicited at least every five years. Certain types of purchases will be solicited less frequently due to factors such as integrations with existing systems or significant disruptions to city operations or employees. Exceptions require approval from the Budget & Finance Director and the City Manager. (new – largely consistent with current practice)
- F. Budget availability will be evaluated prior to initiating procurement activities. (new – consistent with current practice)

There are no existing policies in this category.

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11. Structurally Balanced Budget.

Purpose: The City Council and City Management recognize the distinction between satisfying the statutory definition of a balanced budget versus achieving a true structurally balanced budget where ongoing expenditures are supported by ongoing revenues. Achieving a true structurally balanced budget supports financial sustainability for multiple years into the future.

- A. The City's long-term financial plans will consider recurring versus non-recurring revenues and expenses and will acknowledge when one-time spikes or drops are identified. (new – consistent with current practice.)
- B. The budget will clearly identify when reserves are being budgeted to fund ongoing operations. (new)
- C. The Budget & Finance Department will annually report to City Council and Finance Committee a reconciliation of budgeted and actual fund balance usage to support ongoing operations after the fiscal year has been audited. (new)

There are no existing policies in this category.