



# CITY COUNCIL MEETING

## AGENDA ITEM

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| <b>Prepared By:</b><br><i>Allie Polsfuss, City Administrator &amp; Janette Rust, Finance Director</i> | <b>Meeting Date:</b><br><i>10/05/2026</i> | <b>Item Name:</b><br><b><i>Long Term Financial Management Plan Proposal</i></b> |
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### **BACKGROUND**

As part of the Strategic Planning Session held earlier this year, the City Council identified development of a Long-Term Financial Management Plan as a priority for the upcoming year. In July, staff applied for a Sourcewell grant to help fund the project and was notified that the City was awarded \$15,000 in grant funding.

Following the grant award, staff prepared a Request for Proposals and distributed it to four firms that provide long-term financial planning services.

### **OVERVIEW**

The City received two proposals:

- **Abdo, Eick & Meyers:** \$25,000
- **Ehlers:** \$22,500

After reviewing the proposals, the Finance Committee is recommending approval of the services with Ehlers. In addition to submitting the lower-cost proposal, Ehlers currently serves as the City's bond advisor. Staff believes there is value in working with the same advisory firm on these related financial planning efforts, as it will allow for greater coordination and efficiency between the City's long-term financial planning and future debt planning.

Staff has also been very pleased with the level of service and expertise Ehlers has provided on a variety of financial matters, including TIF, bonding, and the City's budget.

Following approval, staff will begin the project with Ehlers and the Finance Committee. Staff will provide updates to the City Council as the project progresses.

### **FINANCIAL IMPACT**

This service will be funded with \$15,000 in grant funding from Sourcewell and \$7,500 from accounting services in the 2026 budget.

### **STAFF RECOMMENDATION**

Approve proposal as recommended.