Finance Department Quarterly Report FY 2025-26 Q4

- Financial Statement Audit – Audit issued April 30, 2026, with an unmodified "clean" opinion with no findings or corrective actions. Presented to Council on May 13, 2026.
- Annual Budget – Staff presented the Fiscal Year 2026-27 preliminary annual budget in a Special City Council Session on May 5, 2026. Staff has incorporated Council feedback and will bring for a second presentation to Council on May 27, 2026. The recommended budget for consideration for adoption was approved by Council on June 24, 2026. Submitting to GFOA for consideration for the Distinguished Budget Presentation Award in FY 2026-27 Q1.
- Enterprise Resource Planning System Implementation – Staff implemented the migration to Tyler Munis Cashiering in January and will be converting the Financials module in August. HR and Payroll will follow starting implementations in July along with Utility Billing and Permitting. Full implementation expected within a year and a half.
- Citywide Fee Study – Meetings have occurred with Departments and time studies are currently underway. The goal is to bring to Council upon completion and to incorporate revenue adjustments into the FY 2026-27 mid-year budget if possible.
- Impact Fee Study – Coming for Council consideration on July 22, 2026, with the hopes of completing for implementation prior to the end of FY 2026-27.
- IID JPA – Formation meeting to be scheduled for a council meeting later this year. An item to discuss the proposed surcharge and schedule for the Proposition 26 requirements will be presented at that time.
- Year End Closing is currently underway and Interim Audit work is occurring to prepare for the FY 2025-26 annual audit and issuance of the Annual Comprehensive Financial Report (ACFR).