



Agenda Item Report

Meeting Type: Committee of the Whole & Common Council

Meeting Date: February 17, 2026

Item Title: Discussion of Revision to the Fund Balance Policy

Submitted By: Kendra Riddle, Finance Director

Detailed Description of Subject Matter:

Our fund balance policy is outdated and needing a revision to be clearer on what fund balances can be used for and how much of a reserve we want to have to keep financials stable.

List all Supporting Documentation Attached:

Draft Fund Policy 2026

Action Requested of Council:

Consider and take action on Draft Fund Policy 2026

Strategic Plan Objective(s):

Objective 4: Utilize all financial tools available

Objective 12: Review all current revenue sources and identify possible new non-levy revenues to pursue