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MEMORANDUM

TO: HONORABLE MAYOR AND CITY COUNCIL
FROM: JOSHUA TETZLAFF, CITY ADMINISTRATOR
SUBJECT: LONG-TERM FINANCIAL PLAN
DATE: APRIL 15, 2026

During the summer of 2025, staff presented a proposal to have Abdo, who the City has used for a number of years as an auditor, help the City put together a five-year Long Term Financial Plan. A plan such as this, when used during the yearly budgeting process, can help a City make decisions and get an idea of how their decisions make affect future budgets. It'll give the Council and staff a better picture of how future infrastructure projects and equipment needs can fit into the budget and what needs may be. At the time it was presented, the City Council asked that it be delayed a year until actual Police Station costs were better known.

As we near completion of the Police Station, I am bringing back the proposal from Abdo. I have spoken to them and they have stated that they'll honor their original fee of \$25,000. For 2026, the City did budget for this cost. This plan would help the City prepare for the budgeting process this year and the next few years as it looks to integrate the added debt service of the new Police Station with the other City services and needs as efficiently as possible.

The plan would be for Abdo to use the newly audited 2025 financial records as a starting point and to begin this process shortly after wrapping up the audit.

Recommendation

Staff recommends proceeding with Abdo for a Long-Term Financial Plan.