



## CITY COUNCIL WORK SESSION

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**MEETING DATE:** September 20, 2021

**AGENDA ITEM:** Financial Management Plan update

**FROM:** Aimee Tihonovich, Finance Director

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Ehlers, Inc., the City's Municipal Advisor has worked with staff to update the Financial Management Plan (FMP). The purpose of the FMP is to create a multi-year financial plan for the City and its major funds, develop an inventory of future capital needs, and determine existing financial resources and plan for funding options to accomplish the short and long-term capital needs of the City. This is an update to the plan developed last year.

Bruce Kimmel, the licensed Municipal Advisor now assigned to us from the Ehlers office will present the FMP and answer any questions. The plan serves as a flexible road map to achieving the City's priorities and any suggested changes can be easily incorporated. The Finance Committee has reviewed the plan and feels that it represents the financial vision well as it stands now.