



City Council Communication

AGENDA DATE: February 23, 2026 **LEGISTAR ITEM #:** Pres 26-131

PRESENTER: Theresa Wilson

DEPARTMENT: Finance

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|--|--|
| <input type="checkbox"/> Administrative Business | <input type="checkbox"/> Noticed Council Business |
| <input checked="" type="checkbox"/> Informational Presentation | <input type="checkbox"/> Consensus-Building Presentation |

BACKGROUND/REQUEST

The Finance Department requested and received funding to embark on a long-term financial planning effort as part of the 2025 Budget. After completing a Request for Proposal (RFP) process, Raftelis was selected as the successful Long-Term Financial Plan (LTFP) consultant and a contract with Raftelis was executed in June 2025.

The scope of the LTFP effort includes:

- Assessment of Current and Future Financial Position
- Revenue Forecasting and Projections
- Expenditure Forecasting and Projections
- Capital Investment Program (CIP) Integration
- Financial Sustainability and Reserves
- Scenario Modeling and Sensitivity Analysis
- Public Engagement and Stakeholder Input
- Project Management
- Delivery of a detailed LTFP Report, a presentation summarizing key findings and recommendations, and a 10-year financial forecast model.

During the February 23, 2026 City Council Study Session, our Raftelis consultant will be providing a LTFP Primer presentation. The purpose of this presentation is provide an introduction of the LTFP effort to City Council, including an overview of what long-term financial planning is, key terminology, and next steps.

The final LTFP report and overview of the 10-year financial forecast model is anticipated to be provided to City Council on May 11, 2026.

CITY COUNCIL COMMUNICATION CONTINUED

PROJECT TIMELINE

| | |
|-------------------------------------|----------------------------------|
| Estimated Start Date | Estimated End Date |
| June 30, 2025 | July 1, 2026 |
| Years and Months of Contract | Number of Times Renewable |
| 12 months | N/A |

JUSTIFICATION

| | | | |
|--|--|------------------------------------|--------------------------------|
| <input checked="" type="checkbox"/> Council Goal | <input checked="" type="checkbox"/> Strategic Plan | <input type="checkbox"/> Work Plan | <input type="checkbox"/> Legal |
| City Council Goals | <ul style="list-style-type: none"> Develop and maintain public infrastructure, facilities, and transportation to improve community appearance and encourage continued development. Promote a balanced, thriving, and inclusive city economy that cultivates, attracts, and retains business. | | |
| Strategic Plan | <ul style="list-style-type: none"> Objective 6.7.1 – Explore and implement long-range financial planning | | |

PUBLIC OUTREACH

A public engagement component is included in the scope of the LTFP effort. Finance staff is working with the City Manager to finalize realistic plans to provide public education and engagement aligned with the 2027 Budget process.