



## 10 Budget Priorities

Updated Version on May 6, 2024

1. The City will continuously evaluate its financial position to ensure stability of resources.
2. The City will minimize the use of debt issued for periods over 10 years to preserve bonding flexibility and capacity. General obligation debt of twenty or more years will be reserved for legacy projects of city-wide significance.
3. The City will provide a balanced revenue structure that is responsive to economic conditions.
4. The City will adopt a balanced budget where all operating expenditures will be paid by operating revenues without reliance on reserves or one-time revenue sources.
5. The City Council will hold public hearings, which will allow for public input on budgetary spending.
6. The budget will establish legal spending limits for budgeted funds.
7. The budget will establish reserves to account for maintenance of capital assets.
8. The budget will apply excess revenues to reserves one-time expenditures.
9. The budget will address major capital improvement projects that reflect the priorities of the community and the City Council.
10. The budget will fund exceptional city services and the top priorities of the community at the lowest sustainable tax rate.



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11. The City will continuously evaluate its financial position to ensure stability of resources.
12. The City will minimize the use of debt issued for periods over 10 years to preserve bonding flexibility and capacity. General obligation debt of twenty or more years will be reserved for legacy projects of city-wide significance.
13. The City will provide a balanced revenue structure that is responsive to economic conditions.
14. The City will adopt a balanced budget where all operating expenditures will be paid by operating revenues without reliance on reserves or one-time revenue sources.
15. The City Council will hold public hearings, which will allow for public input on budgetary spending.
16. The budget will establish legal spending limits for budgeted funds.
17. The budget will establish reserves to account for maintenance of capital assets.
18. The budget will apply excess revenues to reserves or one-time expenditures.
19. The budget will address major capital improvement projects that reflect the priorities of the community and the City Council.
20. The budget will fund exceptional city services and the top priorities of the community at the lowest sustainable tax rate.

\*These priorities can be found on page 26 of the 2024 budget book.