

Financial Management Plan Assumptions

MARCH 24, 2025

- Not less than 60% of the next year's budgeted expenditures and transfers out.
 - Office of State Auditors recommendation 35%-50%

General Fund Fund Balance Policy

Shorewood Community & Event Center Fund

- Balanced Budget
 - Levy Support
 - Supplemental Staffing

- Fund Balance
 - 50% NY + 100% NY Capital
 - Saving for Future Projects
 - Self Sufficient
 - Capital Levy

- Incremental Levy
- Debt Service
 - Fund Balance
 - Sufficiency for 3 years CIP (adjusted)
 - Franchise Fees
 - Return/Increase/Additional
 - Pay-Go vs. Debt Service

Capital Funds

Enterprise Funds

- Balanced Budgets
- Revenue Sufficiency
 - Unrestricted Net Position
 - 50% Subsequent Expenses
 - Monthly Billing (30%)
 - 100% NY Capital
 - 100% NY Debt Service
 - Rate Structures
 - Base + Consumption
 - Additional Tier
 - Purchased Services Rates
 - Low Income Rates
 - Citywide Infrastructure Fee
- Connection Programs
- Street Light Utility

**City of Shorewood
2026 Budget Preparation Calendar**

Date	Event
Tuesday, February 18, 2025	City Council Retreat (Goals/Vision, Citizen Survey, LTFMP)
Monday, May 5, 2025	Supervisors' Budget roll out. Supervisors receive electronic access to the 2026 Budget Preparation Instructions, Budget Calendar, and Budget Forms. Review use of Extended Budget module in Springbrook software. Administrator provided budget instructions and outlines City goals and challenges.
Friday, May 30, 2025	Personnel Requests due to Finance Department with City Administrator approval.
Friday, June 6, 2025	Fee Schedule revisions due to Finance Department.
Monday, June 9, 2025	City Council Budget Work Session #1: Goal Setting Session - Schedule, Process, Council provide direction on initiatives and expectations for the 2026 budget. (City Administrator)
Friday, June 20, 2025	Budget Requests due to Finance Department via Extended Budgeting. Capital Improvement Plan (CIP) Requests due to Finance Department (2026-2035).
Monday, June 23, 2025	City Council Budget Work Session #2: Personnel, Fee Schedule, and Franchise Fees.
Friday, June 27, 2025	Updated Budget Book Information (Dept. Descriptions, Budget Goals & Objectives, Dept. Statistics, Staffing Levels, and Budget Summary) due to Finance Department.
Monday, July 7, 2025	Directors Meet with City Administrator and Finance Director to review budget goals, issues, personnel, and CIP requests.
Monday, July 7, 2025	Obtain preliminary property valuations/net tax capacity from Hennepin County.
Monday, July 28, 2025	City Council Budget Work Session #3: Presentation of the Long-Term Financial Management Plan.
Thursday, July 31, 2025	Last day for Department of Revenue to notify City of Local Government Aid amounts.
Friday, August 1, 2025	Finalize 2026 budget entries into Extended Budgeting in Springbrook.
Monday, August 11, 2025	City Council Budget Work Session #4: General Fund, Levies, and Tax Impact.
Monday, August 25, 2025	City Council Budget Work Session #5: Special Revenue & Enterprise Funds.
Friday, September 5, 2025	Obtain preliminary property valuations/net tax capacity from Hennepin County.
Monday, September 8, 2025	City Council Meeting - 7:00 p.m. City Council approves preliminary 2026 Budget, sets proposed 2026 Tax Levy, and establishes Budget Hearing Date. Adopt 2026 fee ordinances and fee schedule.
Monday, September 22, 2025	City Council Budget Work Session #6: 2026-2030 Capital Improvement Plan & Debt Service Funds.
Tuesday, September 30, 2025	Last day to certify proposed 2026 levy and budget hearing date to the County Auditor. Special for to State, if necessary.
Monday, October 13, 2025	City Council Budget Work Session #X: if necessary
Monday, October 27, 2025	City Council Budget Work Session #X: if necessary
Monday, November 10, 2025	City Council Budget Work Session #X: if necessary
Monday, November 24, 2025	City Council Budget Work Session #7: Final Review - All Funds/Levies/Fees.
Monday, December 8, 2025	City Council Meeting - 7:00 p.m. Budget Hearing - City Council approves final 2026 Budget, Tax Levies, and CIP.
Friday, December 26, 2025	Cities must certify the final property tax levy to the county auditor on or before December 28, 2025 (5 working days after December 20).