



Budget Parameters

2026 Budget

Background

- A Budget is...
 - Policy Document
 - Financial Plan
 - Operations Guide
 - Communication Device
- Annually, the City Council adopts by resolution “Budget Parameters” to inform staff as they draft respective department budgets

Budget Parameters Resolution

- Objective
 - Complete a draft 2026 Budget Parameters Resolution
 - 2024 and 2025 BPRs included in packet for reference
- Tactic
 - Review Draft 2026 BPR submitted in packet
 1. Revenues <10 min>
 2. Expenses <25 min>
 3. Transfers (Projects, Reserves) <10 min>
 4. Intro/Summary/Conclusion <10 min>

Revenues <10 min>

- Revenues
 - Property Tax
 - Mill Rate
 - Permanent Fund
 - 1.5% Permanent Fund Appropriation
- Other Revenue
 - Special Revenue Funds
 - Utility, Ports and Harbor
 - Other rates and fees
 - Recreation
 - Dumpsters
 - Leases
 - Bed tax
 - etc

Expenses <25 min>

- Personnel
 - Cost of Living Adjustment
- Other Expenses
 - Other Personnel
 - Other Operating
 - Contracts
 - Utilities
 - City Events
- Education
 - Valdez City Schools
 - Prince William Sound College
- Legal
- Community Service Organizations (CSOs)
 - Sponsored Events

Transfers <10 min>

- Capital Projects (CIP, Major Maintenance)
- Reserve Funds

Intro/Summary/Conclusion <10 min>

- Broad-based direction from City Council to stakeholders