



City Council Conference Meeting

July 13, 2026 at 5:30 p.m.
7071 University Avenue NE

Agenda

1. IT Division Update
 2. Finance Update - June 2026 Year-to-Date
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Accessibility Notice:

If you need free interpretation or translation assistance, please contact City staff. Upon request, accommodations will be provided to allow individuals with disabilities or those needing interpretation services to participate in City of Fridley services, programs or activities. If you are in need of an interpreter or require auxiliary aids, contact the City at 763-572-3450 at least five business days in advance to ensure arrangements can be made.

A solicitud, se darán adaptaciones para permitir que las personas con discapacidades o las que necesiten servicios de interpretación participen en los servicios, programas o actividades de la Ciudad de Fridley. Si necesita un intérprete o requiere ayudas auxiliares, comuníquese con la Ciudad al 763-572-3450 al menos cinco días hábiles de antelación para asegurar que se puedan hacer los arreglos.

Markii la codsado, adeegyo caawimaad ah ayaa la siin doonaa dadka naafada ah ama kuwa u baahan adeegga turjumaadda si ay uga qayb qaataan adeegyada, barnaamijyada, ama hawlaha magaalada Fridley. Haddii aad u baahan tahay turjubaan ama qalabka caawiya dadka naafada ah, kala xiriir Magaalada taleefankan 763-572-3450 ugu yaraan shan maalmood oo shaqo kahor, si loo hubiyo in qabanqaabada lagu sameeyo.

Raws li kev thov, yuav muaj kev pab tshwj xeeb rau cov neeg xiam oob qhab lossis cov uas xav tau kev pab txhais lus kom lawv tuaj koom tau nroog Nroog Fridley (City of Fridley service) cov kev pab cuam, cov kev kawm, los sis cov dej num sib txawv. Yog koj xav tau neeg txhais lus los sis xav tau lwm yam kev pab, thov hu rau lub Nroog ntawm 763-572-3450 kom tsis pub tsawg tshaj tsib hnuv ua hauj lwm ua ntej, xwv kom peb thiaj li npaj tau rau koj raws li lub sij hawm ntawv.



AGENDA REPORT

Meeting Date: July 13, 2026
Meeting Type: City Council Conference
Submitted By: Joe Starks, Finance Director
Title: IT Division Update

Background

IT staff will provide a division update with topics including the City of Fridley's cybersecurity program and planned current and future technology projects.

Recommendation

Attachments and Other Resources

Vision Statement

We believe Fridley will be a safe, vibrant, friendly, and stable home for families and businesses.

AGENDA REPORT



Meeting Date: July 13, 2026
Meeting Type: City Council Conference
Submitted By: Joe Starks, Finance Director
Title: Finance Update - June 2026 Year-to-Date

Background

A year-to-date financial update will be provided.

Recommendation

Attachments and Other Resources

1. June 2026 YTD Financial Update
2. June 2026 YTD Investment Summary

Vision Statement

We believe Fridley will be a safe, vibrant, friendly, and stable home for families and businesses.



For the fiscal period ending 6/30/2026
% of Year Remaining: 50%

Revenues	2026 Current Budget	2026 YTD Actual	2025 Balance	% Remaining	Note	2025 YTD Actual	26 vs. 25 YTD
General Fund	\$ 25,954,900	\$ 2,379,722	\$ 23,575,178	91% A		\$ 2,943,070	\$ (563,348)
Cable TV Fund	\$ 214,600	\$ 76,476	\$ 138,125	64% B		\$ 46,585	\$ 29,891
Solid Waste Abatement	\$ 573,200	\$ 272,249	\$ 300,951	53% C		\$ 277,360	\$ (5,111)
Police Activity Fund	\$ 256,000	\$ 78,197	\$ 177,803	69% D		\$ 97,200	\$ (19,003)
SNC Fund	\$ 844,400	\$ 124,139	\$ 720,261	85% A		\$ 169,766	\$ (45,626)
Water Utility Fund	\$ 7,572,200	\$ 1,600,933	\$ 5,971,267	79% C		\$ 1,783,206	\$ (182,274)
Sewer Utility Fund	\$ 8,180,000	\$ 3,420,113	\$ 4,759,887	58% C		\$ 3,059,493	\$ 360,619
Storm Water Utility Fund	\$ 2,404,100	\$ 915,987	\$ 1,488,113	62% C		\$ 803,750	\$ 112,237
Liquor Fund	\$ 5,970,200	\$ 2,212,326	\$ 3,757,874	63%		\$ 2,760,405	\$ (548,079)
TOTAL REVENUES	\$ 51,969,600	\$ 11,080,141	\$ 40,889,459	79%		\$ 11,940,835	\$ (860,694)

Expenditures	2026 Current Budget	2026 YTD Actual	2025 Balance	% Remaining	Note	2025 YTD Actual	26 vs. 25 YTD
General Fund	\$ 25,954,900	\$ 12,008,359	\$ 13,946,541	54%		\$ 10,780,495	\$ 1,227,864
Cable TV Fund	\$ 468,300	\$ 257,763	\$ 210,537	45%		\$ 159,711	\$ 98,052
Solid Waste Abatement	\$ 568,500	\$ 233,326	\$ 335,174	59%		\$ 239,122	\$ (5,796)
Police Activity Fund	\$ 256,300	\$ 116,597	\$ 139,703	55%		\$ 108,609	\$ 7,988
SNC Fund	\$ 815,400	\$ 384,242	\$ 431,158	53%		\$ 400,021	\$ (15,779)
Water Utility Fund	\$ 15,302,300	\$ 2,448,361	\$ 12,853,939	84%		\$ 1,982,469	\$ 465,892
Sewer Utility Fund	\$ 10,588,900	\$ 5,222,459	\$ 5,366,441	51%		\$ 4,262,545	\$ 959,913
Storm Water Utility Fund	\$ 5,396,700	\$ 677,449	\$ 4,719,251	87%		\$ 755,692	\$ (78,243)
Liquor Fund	\$ 6,146,500	\$ 2,345,474	\$ 3,801,026	62%		\$ 2,943,253	\$ (597,779)
TOTAL EXPENDITURES	\$ 65,497,800	\$ 23,694,030	\$ 41,803,770	64%		\$ 21,631,918	\$ 2,062,112

GENERAL FUND

GF Revenue Types	2026 Current Budget	2026 YTD Actual	2025 Balance	% Remaining	Note	2025 YTD Actual	26 vs. 25 YTD
Taxes	\$ 17,324,600	\$ -	\$ 17,324,600	100% A		\$ -	\$ -
Special Assessments	\$ 70,000	\$ -	\$ 70,000	100% A		\$ -	\$ -
Licenses and Permits	\$ 1,077,000	\$ 666,640	\$ 410,360	38% E		\$ 618,573	\$ 48,067
Intergovernmental	\$ 2,936,600	\$ 452,120	\$ 2,484,480	85% F		\$ 566,204	\$ (114,084)
Charges for Services	\$ 3,273,600	\$ 1,182,969	\$ 2,090,631	64%		\$ 1,447,044	\$ (264,075)
Fines and Forfeitures	\$ 172,300	\$ 85,338	\$ 86,962	50%		\$ 85,848	\$ (510)
Miscellaneous	\$ 518,300	\$ (184,846)	\$ 703,146	136% G		\$ (45,849)	\$ (138,996)
Other Financing Sources	\$ 582,500	\$ 177,500	\$ 405,000	70%		\$ 271,250	\$ (93,750)
TOTAL GF REVENUES	\$ 25,954,900	\$ 2,379,722	\$ 23,575,178	91%		\$ 2,943,070	\$ (563,348)

GF Dept. Expenditures	2026 Current Budget	2026 YTD Actual	2025 Balance	% Remaining	Note		2025 YTD Actual	26 vs. 25 YTD
Legislative	\$ 184,400	\$ 116,371	\$ 68,029	37%			\$ 109,908	\$ 6,464
City Management	\$ 2,810,400	\$ 993,009	\$ 1,817,391	65%			\$ 866,001	\$ 127,008
Finance	\$ 2,203,000	\$ 1,236,592	\$ 966,408	44%			\$ 983,977	\$ 252,615
Public Safety	\$ 12,386,100	\$ 5,825,662	\$ 6,560,438	53%			\$ 5,282,718	\$ 542,944
Public Works	\$ 5,493,400	\$ 2,706,882	\$ 2,786,518	51%			\$ 2,275,725	\$ 431,157
Parks & Recreation	\$ 1,201,100	\$ 455,602	\$ 745,498	62%			\$ 382,199	\$ 73,403
Community Development	\$ 1,676,500	\$ 674,241	\$ 1,002,259	60%			\$ 879,967	\$ (205,727)
TOTAL GF EXPENDITURES	\$ 25,954,900	\$ 12,008,359	\$ 13,946,541	54%			\$ 10,780,495	\$ 1,227,864

Notes:

A - 1st half property tax settlement received in July, 2nd half in December and short settlement in January, 2027.

B - Cable franchise fee payments are received quarterly.

C - Timing of quarterly utility bills and receipt of corresponding payments.

D - Timing of reimbursement requests

E - Building permit activity below

F - 1st installment of State Aid and Local Government Aid received in July, 2nd in December. Police aid received in October.

G - Investment income allocated at year-end, based on average cash balances, as part of year-end process.

Negative amount is reversal of year-end unrealized gain/market value book entry.

Building Permit Activity

Year	# of Permits	Valuation
2024 YTD	1,338	\$ 16,640,939
2025 YTD	1,465	\$ 31,236,643
2026 YTD	1,200	\$ 59,261,423



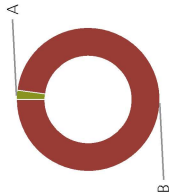
Executive Summary

as of June 29, 2026

Asset Allocation Review

	Value on 06/29/2026 (\$)	% of Portfolio
A Cash	1,108,819.72	2.04
Cash	1,108,819.72	2.04
B Fixed Income	53,223,309.74	97.96
US	53,223,309.74	97.96
C Equity	0.00	0.00
D Commodities	0.00	0.00
E Non-Traditional	0.00	0.00
F Other	0.00	0.00
Total Portfolio	\$54,332,129.46	100%

Balanced mutual funds and Insurance & Annuity products are allocated in the 'Other' category



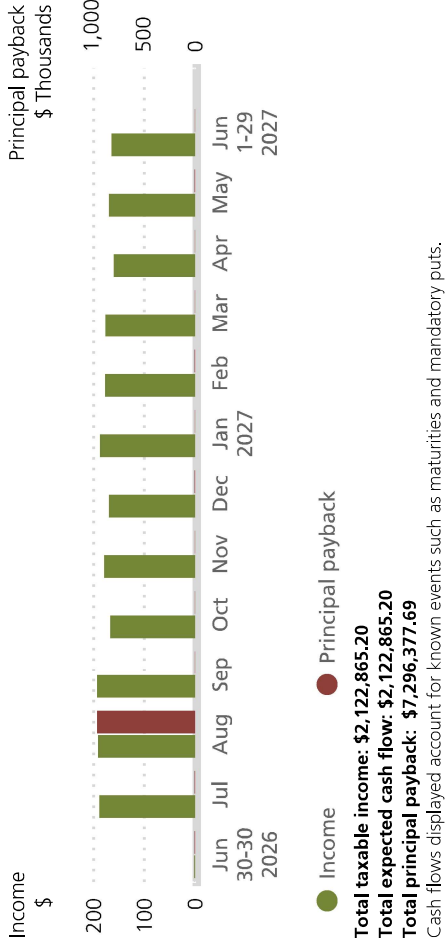
Equity Sector Analysis

Portfolio does not contain applicable holdings - exhibit intentionally left blank.

Accrued interest, if any, has been included in the total market value.

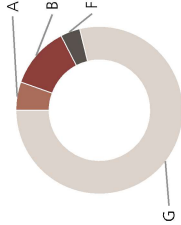
Report created on: July 01, 2026

Expected Cash Flow



Credit Quality of Bond Holdings

Effective credit rating	Issues	Value on 06/29/2026 (\$)	% of port.
A Aaa/AAA/AAA	13	2,914,775.73	5.46
B Aa/AA/AA	14	6,347,082.38	11.89
C A/A/A	0	0.00	0.00
D Baa/BBB/BBB	0	0.00	0.00
E Non-investment grade	0	0.00	0.00
F Certificate of deposit	8	1,995,641.64	3.74
G Not rated	31	41,965,809.99	78.91
Total	66	\$53,223,309.74	100%





Bond Summary

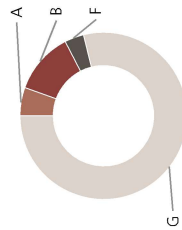
as of June 29, 2026

Bond Overview

Total quantity	53,550,000
Total market value	\$53,002,709.25
Total accrued interest	\$220,600.49
Total market value plus accrued interest	\$53,223,309.74
Total estimated annual bond interest	\$2,137,548.09
Average coupon	4.01%
Average current yield	4.03%
Average yield to maturity	4.18%
Average yield to worst	4.18%
Average modified duration	1.24
Average effective maturity	3.78

Credit Quality of Bond Holdings

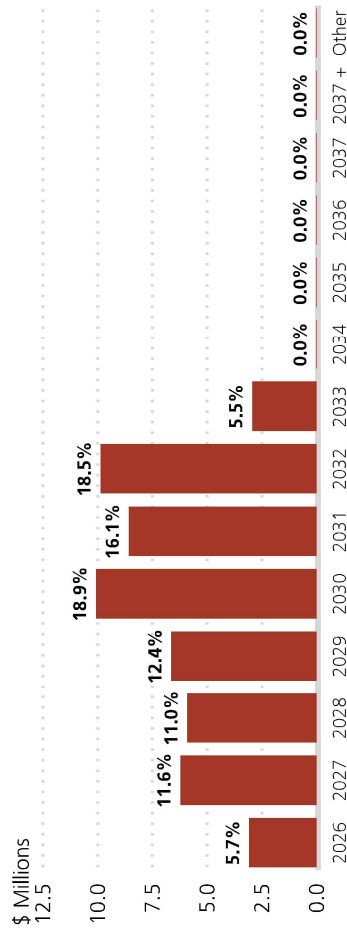
Effective credit rating	Issues	Value on 06/29/2026 (\$)	% of port.
A Aaa/AAA/AAA	13	2,914,775.73	5.46
B Aa/AA/AA	14	6,347,082.38	11.89
C A/A/A	0	0.00	0.00
D Baa/BBB/BBB	0	0.00	0.00
E Non-investment grade	0	0.00	0.00
F Certificate of deposit	8	1,995,641.64	3.74
G Not rated	31	41,965,809.99	78.91
Total	66	\$53,223,309.74	100%



Investment Type Allocation

Investment type	Taxable (\$)	Tax-exempt / deferred (\$)	Total (\$)	% of bond port.
Asset/Mortgage	42,495,253.12	0.00	42,495,253.12	79.84
Certificates of deposit	1,995,641.64	0.00	1,995,641.64	3.75
Municipals	7,092,640.99	0.00	7,092,640.99	13.33
U.S. federal agencies	1,242,204.51	0.00	1,242,204.51	2.33
U.S. treasuries	397,569.48	0.00	397,569.48	0.75
Total	\$53,223,309.74	\$0.00	\$53,223,309.74	100%

Bond Maturity Schedule



Effective maturity schedule

Cash, mutual funds and some preferred securities are not included.



Bond Holdings

as of June 29, 2026

Summary of Bond Holdings

Maturity Year	Issues	Quantity	Est. annual income (\$)	Current yield (%)	Yield to maturity (%)	Yield to worst (%)	Modified duration	Adjusted cost basis (\$)	Unrealized gain/loss (\$)	Mkt. value (\$)	% of bond portfolio maturing
2026	10	3,108,000	57,636.66	1.88%	4.13%	4.13%	0.16	2,794,950.35	267,000.48	3,076,778.87	5.78%
2027	17	6,272,000	158,284.29	2.56%	4.14%	4.14%	0.89	5,846,656.29	333,368.98	6,210,283.80	11.66%
2028	12	5,859,000	250,606.75	4.28%	4.21%	4.21%	1.92	5,756,736.11	96,617.28	5,892,114.05	11.04%
2029	7	6,665,000	293,722.50	4.45%	N/A	N/A	N/A	6,550,340.17	55,598.13	6,628,783.38	12.46%
2030	5	10,046,000	444,056.13	4.43%	N/A	N/A	N/A	10,123,935.48	-101,444.20	10,057,028.98	18.91%
2031	7	8,600,000	369,850.00	4.33%	4.52%	4.52%	4.48	8,636,000.37	-100,469.37	8,571,082.11	16.10%
2032	6	10,000,000	431,280.69	4.39%	N/A	N/A	N/A	9,949,922.09	-125,719.89	9,857,746.25	18.54%
2033	2	3,000,000	132,111.08	4.53%	N/A	N/A	N/A	2,958,076.37	-38,859.39	2,929,492.29	5.51%
2034	0	0			N/A	N/A	N/A				
2035	0	0			N/A	N/A	N/A				
2036	0	0			N/A	N/A	N/A				
2037	0	0			N/A	N/A	N/A				
2038	0	0			N/A	N/A	N/A				
2039	0	0			N/A	N/A	N/A				
2040	0	0			N/A	N/A	N/A				
2041	0	0			N/A	N/A	N/A				
2042	0	0			N/A	N/A	N/A				
2043	0	0			N/A	N/A	N/A				
2044	0	0			N/A	N/A	N/A				
2045	0	0			N/A	N/A	N/A				
2046	0	0			N/A	N/A	N/A				
2047	0	0			N/A	N/A	N/A				
2048	0	0			N/A	N/A	N/A				
2049	0	0			N/A	N/A	N/A				
2050	0	0			N/A	N/A	N/A				
2051	0	0			N/A	N/A	N/A				
2051 +	0	0			N/A	N/A	N/A				
Other	0	0			N/A	N/A	N/A				
Total	66	53,550,000	\$2,137,548.09	4.03%	4.18%	4.18%	1.24	\$52,616,617.23	\$386,092.02	\$53,223,309.74	

Includes all fixed-rate securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities. Accrued interest, if any, has been included in the total market value.

Report created on: July 01, 2026