



Memorandum

Date: 7/28/2026
Meeting of: City Council Study Session

File No. SS 26-065
Type: Study Session

TO: Members of the City Council
FROM: Mayor Angela Birney
DEPARTMENT DIRECTOR CONTACT(S):

Finance	Kelley Cochran	425-556-2748
---------	----------------	--------------

DEPARTMENT STAFF:

Finance	Haritha Narra	Deputy Finance Director
Finance	Hailey Zurcher	Financial Planning Manager

TITLE:

Budget Process Update: Utility Rate Study, Long-Range Financial Strategy & Fiscal Policies

OVERVIEW STATEMENT:

City Council will be provided with an overview of the preliminary forecast for the city utilities and will discuss financial strategies and policies relevant to Long-Range Financial Strategies and Fiscal Policies.

☒ **Additional Background Information/Description of Proposal Attached**

REQUESTED ACTION:

☐ **Receive Information** ☒ **Provide Direction** ☐ **Approve**

REQUEST RATIONALE:

- **Relevant Plans/Policies:**
Long-Range Financial Strategy
Fiscal Policies
- **Required:**
N/A
- **Council Request:**
N/A
- **Other Key Facts:**
N/A

OUTCOMES:

The purpose of the Study Session is to provide Council with an overview of the preliminary forecast for city utilities and

to finalize policy direction and document updates to the Long-Range Financial Strategy and Fiscal Policies

COMMUNITY/STAKEHOLDER OUTREACH AND INVOLVEMENT:

- **Timeline (previous or planned):**
N/A
- **Outreach Methods and Results:**
N/A
- **Feedback Summary:**
N/A

BUDGET IMPACT:

Total Cost:
N/A

Approved in current biennial budget: ☐ Yes ☐ No ☒ N/A

Budget Offer Number:
N/A

Budget Priority:
Strategic & Responsive

Other budget impacts or additional costs: ☐ Yes ☐ No ☒ N/A
If yes, explain:
N/A

Funding source(s):
N/A

Budget/Funding Constraints:
N/A

☐ Additional budget details attached

COUNCIL REVIEW:

Previous Contact(s)

Date	Meeting	Requested Action
3/10/2026	Committee of the Whole - Finance, Administration, and Communications	Provide Direction
4/14/2026	Study Session	Receive Information

Date: 7/28/2026
Meeting of: City Council Study Session

File No. SS 26-065
Type: Study Session

5/12/2026	Committee of the Whole - Finance, Administration, and Communications	Receive Information
6/9/2026	Committee of the Whole - Finance, Administration, and Communications	Provide Direction
7/14/2026	Committee of the Whole - Finance, Administration, and Communications	Provide Direction

Proposed Upcoming Contact(s)

Date	Meeting	Requested Action
11/10/2026	Special Meeting	Approve

Time Constraints:

N/A

ANTICIPATED RESULT IF NOT APPROVED:

N/A

ATTACHMENTS:

Attachment A: Presentation