



Memorandum

Date: 2/24/2026

Meeting of: City Council Study Session

File No. SS 26-019

Type: Study Session

TO: Members of the City Council

FROM: Mayor Angela Birney

DEPARTMENT DIRECTOR CONTACT(S):

Finance	Kelley Cochran	425-556-2748
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DEPARTMENT STAFF:

Finance	Blake Ruiz	Senior Financial Analyst
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TITLE:

Capital Investment Program (CIP) Funding Strategy

OVERVIEW STATEMENT:

Finance staff will provide an update and recommendations on the Capital Investment Program (CIP) funding strategy. The presentation will address debt portfolio management, strategic capital investment projects and priorities, public art funding, and development of the 2027-2032 CIP.

Additional Background Information/Description of Proposal Attached

REQUESTED ACTION:

Receive Information

Provide Direction

Approve

REQUEST RATIONALE:

- **Relevant Plans/Policies:**
 - Long-Range Financial Strategy (LRFS)
 - Fiscal Policies
 - Capital Investment Strategy (CIS)
 - Community Strategic Plan (CSP)
 - Redmond Comprehensive Plan (Redmond 2050)

• **Required:**

N/A

• **Council Request:**

N/A

• **Other Key Facts:**

To receive Council input and direction prior to the development of the 2027-2032 Capital Investment Program and to move forward with bond repayment expediently if supported by Council.

OUTCOMES:

Staff will review the City’s existing debt portfolio, including repayment opportunities and capacity for future bond issuances. The presentation will outline strategic capital investment projects and the recommended funding approach, as well as the development of the 2027-2032 Capital Investment Program and alignment with functional and capital facilities plans. The recommended strategy is intended to fund priority capital investments while minimizing impacts to the remaining capital program and ensuring continued investment in core infrastructure.

In addition, staff will present a proposed funding strategy to incorporate public art investments into the Capital Investment Program. The approach integrates public art into broader capital planning efforts and improves long-term funding predictability.

Council direction will inform debt repayment decisions and actions, development of the 2027-2032 Capital Investment Program, and funding for public art.

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
N/A	Item has not been presented to Council	N/A

Proposed Upcoming Contact(s)

Date	Meeting	Requested Action
3/10/2026	Committee of the Whole - Finance, Administration, and Communications	Provide Direction

Time Constraints:

N/A

ANTICIPATED RESULT IF NOT APPROVED:

N/A

ATTACHMENTS:

Attachment A: Capital Investment Program (CIP) Funding Strategy