



Memorandum

Date: 3/10/2026

File No. CM 26-157

Meeting of: Committee of the Whole - Finance, Administration, and Communications

Type: Committee Memo

TO: Committee of the Whole - Finance, Administration, and Communications

FROM: Mayor Angela Birney

DEPARTMENT DIRECTOR CONTACT(S):

Finance	Kelley Cochran	425-556-2748
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DEPARTMENT STAFF:

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

TITLE:

2027-2028 Budget Process Update

OVERVIEW STATEMENT:

An overview of the 2027-2028 budget process and an update on the Long-Range Financial Strategy (LRFS) will be provided.

Additional Background Information/Description of Proposal Attached

REQUESTED ACTION:

Receive Information **Provide Direction** **Approve**

REQUEST RATIONALE:

- **Relevant Plans/Policies:**
N/A
- **Required:**
N/A
- **Council Request:**
N/A
- **Other Key Facts:**
N/A

OUTCOMES:

1. An overview of the 2027-2028 budget process will be provided including the development of budget plans, presentation of information to Council, Public Hearing schedules, and the planned agendas for review and

deliberation of the preliminary budget.

- 2. The City of Redmond Long-Range Financial Strategy (LRFS) is the financial decision-making framework used to align resources with the community’s long-term service priorities. It outlines guiding principles, philosophies, and financial strategies to support the work; defines the City’s service commitments; and helps guide decisions that balance the community’s needs, expectations, and level of services. The LRFS is undergoing a refresh to modernize the document, reflect the latest strategic and functional plans of the City, and improve alignment with the City’s budget.

The latest draft of the LRFS will be shared with Council, and any changes made to the document since the last check-in will be reviewed. The LRFS will be finalized and adopted with 2027-2028 biennial budget in Fall 2026.

- 3. The planned update on the Fiscal Policy has been moved to the April FAC meeting as requested to create capacity for other items at the March meeting.

COMMUNITY/STAKEHOLDER OUTREACH AND INVOLVEMENT:

- **Timeline (previous or planned):**
Financial Planning staff and executive-level staff from various city departments have had the opportunity to review the draft LRFS and provide feedback.
- **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
11/12/2025	Special Meeting	Receive Information

Proposed Upcoming Contact(s)

Date	Meeting	Requested Action
5/12/2026	Committee of the Whole - Finance, Administration, and Communications	Provide Direction

Time Constraints:

Feedback on the LRFS is recommended by Spring 2026 so that staff efforts can be focused on budget development going forward.

ANTICIPATED RESULT IF NOT APPROVED:

The City’s Long-Range Financial Strategy would not be aligned with the City’s latest strategic and functional plan updates.

ATTACHMENTS:

Attachment A: 2027-2028 Budget Process Overview

Attachment B: Long-Range Financial Strategy Presentation

Attachment C: Updated Long-Range Financial Strategy Draft