



Memorandum

Date: 5/12/2026
Meeting of: City Council Special Meeting

File No. SPC 26-040
Type: Verbal Report

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	Haritha Narra	Deputy Finance Director
Finance	Nida Hermoso	Accounting Manager

TITLE:
2024 Financial Audit Entrance Conference

OVERVIEW STATEMENT:

Staff from the Office of the Washington State Auditor will discuss the scope, timing, and cost of the 2024 Financial Audit.

Additional Background Information/Description of Proposal Attached

REQUESTED ACTION:

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

REQUEST RATIONALE:

- **Relevant Plans/Policies:**
In accordance with generally accepted accounting principles, cities over 2,500 in population must have an annual audit.
- **Required:**
N/A
- **Council Request:**
N/A
- **Other Key Facts:**
N/A

OUTCOMES:

The mission of the Office of the Washington State Auditor is to provide independent and transparent examinations of how state and local governments use public funds and develop strategies that make government more efficient and

effective.

The auditor will perform a financial statement audit to provide an independent opinion on the City's financial statements and results of operations to determine if the financial statements present a reliable, accurate picture of the City's finances.

There was a delay in the timing of the 2024 audit due to the implementation of the City's new Financial System (D365), which went live in July 2023, and the 2024 Financial Audit has a target completion date of May 2026. The delay may also impact the timing of the 2025 audit, but at this time, a delay in the 2025 and subsequent audits is not anticipated.

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:

The total cost of the 2024 Financial Audit is estimated to be \$149,213.

Approved in current biennial budget: **Yes** **No** **N/A**

Budget Offer Number:

297 (Fiscal Accountability)

Budget Priority:

Strategic and Responsive

Other budget impacts or additional costs: **Yes** **No** **N/A**

If yes, explain:

N/A

Funding source(s):

General Fund

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
TBD	Special Meeting - 2024 Financial Audit Exit Conference	Receive Information

Time Constraints:

N/A

ANTICIPATED RESULT IF NOT APPROVED:

N/A

ATTACHMENTS:

Attachment A: City of Redmond 2024 Financial Audit Entrance Conference Overview