



Memorandum

Date: 4/9/2024

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

File No. CM 24-124

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	Financial Planning Manager
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TITLE:

2025-2026 Budget Process Monthly Update

OVERVIEW STATEMENT:

Council will be provided with timely and consistent updates related to the development of the 2025-2026 budget. Updates will be provided monthly until final budget adoption and will cover the forecast, internal processes, and community involvement and engagement. Other updates will be provided as requested by Council or as needed by staff.

☐ **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:

The following information will be reviewed and discussed with Council:

1. Council budget funding priorities that were developed at the Council retreat have been received by staff, and

they wish to review and discuss with Council to ensure expectations are understood.

- a. Ongoing
- b. One-time
- c. Capital

2. Review of forecasted expenditures:

- a. Salaries and benefits
- b. Indirect costs
- c. Fleet rates

3. Updated 2023 financial results for primary funding sources and expenditures

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 and 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**

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COUNCIL REVIEW:

Previous Contact(s)

Date	Meeting	Requested Action
2/13/2024	Committee of the Whole - Finance, Administration, and Communications	Provide Direction
2/27/2024	Study Session	Provide Direction
3/19/2024	Committee of the Whole - Public Safety and Human Services	Provide Direction

Proposed Upcoming Contact(s)

Date	Meeting	Requested Action
4/23/2024	Study Session	Provide Direction

Time Constraints:

N/A

ANTICIPATED RESULT IF NOT APPROVED:

N/A

ATTACHMENTS:

N/A