

City of Redmond

15670 NE 85th Street Redmond, WA

Memorandum

Date: 10/28/2025 Meeting of: City Council Special Meeting		File No. SPC 25-082 Type: Verbal Report	
TO: Members of the City Council FROM: Mayor Angela Birney DEPARTMENT DIRECTOR CONTAC	Γ(S) :		
Finance	Kelley Cochran	425-556-2748	
DEPARTMENT STAFF:			
Finance	Haritha Narra	Deputy Finance Director	
Finance	Nida Hermoso	Finance Manager	
reporting. Additional Background Info	ngton State Auditor will share	e the results of the City's 2023 financial a	audit and draft
REQUESTED ACTION: ☑ Receive Information	☐ Provide Direction	☐ Approve	
 Relevant Plans/Policies: In accordance with gener annual audit. Required: N/A Council Request: 	ally accepted accounting pri	nciples, cities over 2,500 in population	must have an

OUTCOMES:

The mission of the office of the Washington State Auditor is to provide independent and transparent examinations of

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how state and local governments use public funds and develop st effective.	rategies that make government more efficient and

The auditor performed 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 planned delay in the timing of the 2023 audit due to the implementation of the City's new Financial System (D365), which went live in June 2023. The delay will also impact the timing of the 2024 audit. A delayed audit is typical when financial systems are impacted, and the City has been working in partnership with the State Auditor's Office to allow for the exception to the standard audit practice. The 2024 financial statement audit is estimated to start December 2025 with a completion target date of March 2026.

COMMUNITY/STAKEHOLDER OUTREACH AND INVOLVEMENT:

Timeli	Timeline (previous or planned)):
	N/A	

Outreach Methods and Results:

N/A

Feedback Summary:

N/A

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Total Cost:			
The cost for the 2023 audit was estimated to b	e \$193,700. The	City is still awai	ting confirmation on the final cost.
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:	□ Tes	⊠ NO	L N/A
N/A			
Funding source(s):			
General Fund			
Dudget/Founding Countries			
Budget/Funding Constraints: N/A			
☐ Additional budget details attached			

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COUNCIL REVIEW:

Previous Contact(s)

Date	Meeting	Requested Action
6/10/2025	Special Meeting	Receive Information

Proposed Upcoming Contact(s)

Date	Meeting	Requested Action
N/A	None proposed at this time	N/A

Time Constraints:

N/A

ANTICIPATED RESULT IF NOT APPROVED:

N/A

ATTACHMENTS:

Attachment A: City of Redmond 2023 Financial Audit Exit Conference Overview