



Finance and Administration Committee

Councilmember Christina Rustik, Chair

Councilmember Mark Joselyn

Councilmember Rob McFarland

August 4, 2026 — 2:30 PM

City Hall Mount Si Adjournment Room

920 SE Cedar Falls Way, North Bend, Washington

Agenda

Finance		Time	Staff
1)	2024 Audit Results - Presentation by WA State SAO <u>Description</u> : Staff from the Washington State Auditor's Office will present results from their 2024 Financial Audit. Enclosed is a powerpoint summarizing and presenting their audit results. <u>Recommendation</u> : No action needed. Informational only. <u>Attachments</u> : Management Letter; Presentation	15m	Elaine Morse / SAO Staff Priscilla Wong SAO Staff Haji Adams
2)	2026 January - June Monthly Budget Status Report <u>Description</u> : Report on citywide financial performance for the year-to-date ending June 30, 2026. With 50% of the year elapsed, all funds ended the period with positive ending fund balances and are performing within budget and expectations. Major fund highlights: - General Fund ended the period with \$6.0M in ending fund balance, Revenues were 49% collected vs budget, and expenditures were 47% spent vs budget. - Water Utility ended with \$2.3M in ending fund balance and is 45% collected in revenues vs 36% spent. - Sewer Utility ended with \$17.6M in ending fund balance and is 37% collected in revenues vs 46% spent. - Storm Utility ended with \$925,000 in ending fund balance with 34% collected vs 26% spent. Expenditures reflect timing of CIP expenditures. <u>Recommendation</u> : None. Informational only. <u>Attachments</u> : Monthly Budget Status Report	5m	Martin Chaw / Elaine Morse
3)	2027-2028 Budget 101 - Part 3 of 3: Citywide Expenditures <u>Description</u> : Staff will facilitate an overview of citywide expenditures and how City resources are spent throughout the City, as a part of the 2027-2028 biennial budget preparation process. <u>Recommendation</u> : None. Informational only. <u>Attachments</u> : Staff presentation	15m	Martin Chaw
4)	2027-2028 Budget Calendar and Key Dates - Check In <u>Description</u> : Staff will review key dates/milestones, including scheduled Council budget worksessions, leading up to the adoption of the 2027-2028 biennial budget. <u>Recommendation</u> : None. Informational only. <u>Attachments</u> : 2027-2028 Budget Planning Calendar.	5m	Martin Chaw

5) Workplan for remainder of 2026

Description: Staff will review scheduled topics for each of the remaining F&A committee meetings in 2026.

Recommendation: None. Informational only.

Attachments: F&A Committee meeting calendar/schedule.

5m

Martin Chaw

Administrative Services

Time

Staff

1) 2027-2028 Human Services and Cultural Arts - Allocations Process

Description: Staff will discuss and the planned process for soliciting, reviewing, and Council approval of allocations for Human Services and Cultural Arts community organizations for the 2027-2028 biennial budget.

Recommendation: None. Informational only.

Attachments: Human Services and Cultural Arts Allocations

15m

Lisa Escobar / Martin Chaw

Microsoft Teams Meeting Information:

<https://teams.microsoft.com/>

Meeting ID: 289 268 095 022 64

Password: aZ2Qn38n

Call In Phone Number: 1-332-249-0712

Phone Conference ID: 448 261 567#