



City of Stevenson

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From: Jayne Borden / Finance Director
To: Mayor and City Council
RE: March 2026 - Financial Department Report
Date: 3/19/2026

The March Treasurer's Report reflects a stable financial position across all City funds. Current account balances show consistent activity with no unusual increases or decreases. Overall cash totals remain in line with seasonal expectations and demonstrate appropriate liquidity for ongoing operations. Investment accounts, including LGIP and US Bank Safekeeping, also remain steady, with balances reflecting predictable performance for this point in the fiscal year. These combined results indicate that the City's financial position continues to hold steady without volatility or unexpected variations.

The Budget Position Report for March shows that both revenues and expenditures across all funds are tracking as anticipated based on the first quarter of the fiscal year. Revenue patterns align with predictable seasonal fluctuations, such as the timing of tax receipts, and project-related reimbursements. Funds engaged in active capital or utility projects show revenue and expenditure pacing that corresponds to the work completed to date.

Expenditures remain consistent with expected operational levels, including staffing, utilities, contract services, and early-year project mobilization. The report illustrates a healthy balance between received revenues and controlled spending, with all major funds performing within normal and anticipated ranges for this time of year.

Staff are in the process of completing the final reimbursement request to the Economic Development Administration (EDA) for the Wastewater Collection System Upgrades project. This reimbursement will close out the federal funding component of the project and ensure all eligible costs are captured and submitted.

Additionally, preparation has begun for the Annual State Auditor Report for the 2025 fiscal year. This report is due at the end of May. Early coordination and data collection efforts are underway to ensure accuracy in financial reporting, compliance with state requirements, and timely submission. Staff are reviewing reconciliations, documentation, and year-end entries to ensure the audit process proceeds smoothly.