



City of Stevenson

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From: Jayne Borden / Finance Director
To: Mayor and City Council
RE: June 2026 – Finance Department Update
Date: 06/18/2026

For the Period Ending May 31, 2026, with Accounts Payable Through June 18, 2026

Mayor and Councilmembers,

I am pleased to present the City's financial report for the period ending May 31, 2026, along with the accounts payable for approval through June 18.

At the close of May, the City remains in a strong and stable financial position. Total ending fund balance stands at approximately \$8.1 million, with an adjusted balance of \$8.14 million after accounting for outstanding items. Cash on hand totals approximately \$2.55 million, and the City continues to maintain significant reserves in investments totaling \$6.62 million.

During the month of May, the City received \$664,617 in revenues and incurred \$737,337 in expenditures, resulting in a net decrease of approximately \$72,700 for the month. This variance is largely attributable to normal timing differences between revenue receipts and expenditures, particularly those related to capital and utility operations, and does not represent a structural concern.

Fund balances across the City remain healthy. The General Fund maintains a balance of approximately \$1.86 million, the Fire Fund approximately \$2.27 million, the Water/Sewer Fund approximately \$1.65 million, and the Tourism Fund approximately \$1.62 million. Several capital and project-specific funds, including First Street, Lasher Street Improvements, and Cascade Avenue projects, continue to reflect negative balances. These are expected in the course of project implementation and reflect timing differences between expenditures and external reimbursements, and staff continues to actively monitor these funds.

From a budget perspective, the General Fund continues to perform very well. Year-to-date revenues total approximately \$2.42 million, representing about 81 percent of the annual budget collected to date, while expenditures total approximately \$573,000, or about 19 percent of the annual budget. This indicates that revenues are tracking strongly, particularly in taxes and interest earnings, while expenditures remain conservative. As a result, the General Fund ending balance remains strong at approximately \$1.85 million.

Other funds reflect typical operational and seasonal patterns. The Street Fund shows moderate activity with revenues at approximately 51 percent of budget and expenditures at 73 percent. The Water/Sewer Fund reflects more significant activity, with expenditures at approximately 70 percent of budget

compared to 33 percent in revenues, primarily due to ongoing utility operations and capital improvements.

The accounts payable presented this evening total \$187,087.86. These expenditures reflect routine monthly operations as well as ongoing capital and infrastructure investments. Of the total, approximately \$88,899 is attributed to the Water/Sewer Fund, \$59,717 to the General Fund, \$25,485 to the Tourism Fund, and \$5,992 to the Street Fund.

Notable expenditures in this cycle include utility-related costs such as water testing, treatment chemicals, and sludge hauling; engineering and capital work including significant investment in the Rock Creek maintenance and rehabilitation project; tourism-related distributions and program reimbursements; as well as professional services including legal, planning, and information technology support. These costs are consistent with anticipated operational needs and planned work for this time of year.

In summary, the City's overall financial condition remains strong. Revenues are performing well, expenditures are controlled, reserves are healthy, and the City continues to support both ongoing operations and planned capital improvements. Staff does not identify any significant financial concerns at this time.