



INFORMATIONAL MEMORANDUM

TO: **Finance & Governance Committee**
FROM: **Laurel Humphrey, Legislative Analyst**
DATE: **December 5, 2023**
SUBJECT: **Financial Sustainability Committee Update**

ISSUE

Chair Kruller requested an update on the progress of the Financial Sustainability Committee.

BACKGROUND

In July 2023, the City contracted with Berk to complete a Financial Sustainability Plan (including a partnership with FCS Group on a Utility Rate Study), to include the convening of a community stakeholder committee to help inform the 2025-2026 budget. Background materials regarding this effort including outlines of committee meeting are available at the following links:

7/10/23 [Contract for Comprehensive Financial Sustainability Plan](#)

8/28/23 [Financial Sustainability Committee Process](#)

10/2/23 [Presentation on Process and Product Framing](#)

Key questions to be answered in this project include:

- How can the City best use its limited financial resources to meet the priorities of the community?
- How should the City's programs and services be calibrated with the community members' desires and willingness to pay?
- How can impacts to residents and businesses be most equitably balanced, including consideration of the range of household wealth and business size present in Tukwila?

In October 2023, the City Council appointed community members to serve on the Committee. The Committee meeting schedule is: 11/7/23, 12/6/23, 1/9/24, 2/7/24, 3/5/24, 4/3/24

The website for this effort is <https://www.tukwilawa.gov/departments/mayors-office/key-city-plans-and-projects/tukwila-financial-strategy-and-utility-rate-study/>, which includes a link to the agendas and meeting summaries in the Digital Records Center.

RECOMMENDATION

Discussion only.