



CITY OF MEDINA

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Date: July 11, 2022
To: Honorable Mayor and City Council
Via: Stephen R. Burns, City Manager
From: Ryan Wagner, Finance & HR Director
Subject: June 2022 Financial Reporting

The June 2022 Reporting includes:

- June AP Check Register Activity Detail (Item 5.1)
 - Updates from Finance Department
 - June Cash Position Report
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Key Items for June 2022:

Assistant Finance Director

- Position is Still Open and Accepting Candidates
- Temporary Help Still an Option

Finance Summary

- GENERAL FUND REVENUE
 - \$194K in property taxes, \$2.6M to date (another major deposit expected in the fall)
 - \$171K in sales tax revenue, \$917K to date (in line with budget)
- GENERAL FUND EXPENSES
 - \$360K for Bellevue Fire, 1st installment (1 of 2)

2022 Beginning Cash Balance 5/31/2022

TOTAL CASH & INVESTMENTS

Period Ending: 5/31/2022

WA ST INV POOL	\$	6,389,776
OTHER INVESTMENTS		1,500,000
CHECKING		3,948,896
	\$	<u>11,838,673</u>

2022 Cash Balance, to date

TOTAL CASH & INVESTMENTS

Period Ending: 6/30/2022

WA ST INV POOL	\$	6,565,983
OTHER INVESTMENTS*		4,000,000
CHECKING		843,247
	\$	<u>11,409,230</u>

*Bond maturity dates:

\$500K bond (Mar 2020)
3/25/2025
\$1M bond (Aug 2020)
8/5/2024
\$1M bond (June 2022)
12/31/2022
\$1M bond (June 2022)
5/31/2023
\$500K bond (June 2022)
12/31/2025