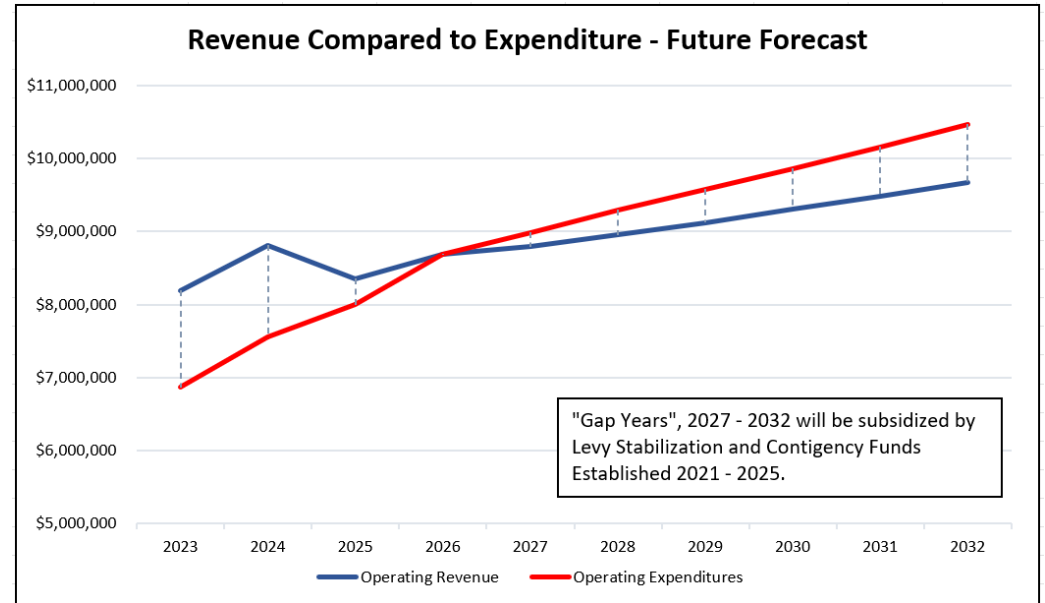


## Medina Operating Budget Financial Forecast

The City of Medina is a residential community that funds mandated services through tax revenue. With budget shortfalls in the 2010's, the city passed a 10-year Levy in 2019 to maintain service levels through 2029.

With current levels of spending, and considering rising costs, Medina expects to start deficit spending in 2027. With the money set aside from 2020-2025 from the levy, Medina expects the levy stabilization fund to last until at least 2033.

Please reference the included chart and table that show the expected cross over point, and projected revenue and expenditures through 2032. The overall revenue/expenditure comparison by year is shown at the bottom of the page, and the surplus/deficit is marked in red below. The 2024 transfer includes a \$1,500,000 allocation to the Contingency Fund, to replenish the fund which has had a nominal balance since before the levy.



**Current Forecasting Numbers Prepared by Finance Director Ryan Wagner**

	Actuals	Actuals	Budget	Projection	Projection	Projection	Projection	Projection	Projection	Projection
Fund Balance Summary	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Beginning Balance	\$ 3,815,932	\$ 4,139,336	\$ 3,497,097	\$ 3,568,581	\$ 3,578,805	\$ 3,578,805	\$ 3,578,805	\$ 3,578,805	\$ 3,578,805	\$ 3,578,805
Plus: Operating Revenues	\$ 7,993,538	\$ 8,519,257	\$ 8,222,061	\$ 8,546,985	\$ 8,717,925	\$ 8,892,283	\$ 9,070,129	\$ 9,251,531	\$ 9,436,562	\$ 9,625,293
Plus: Interest Earnings	\$ 197,795	\$ 290,513	\$ 135,000	\$ 145,000	\$ 75,000	\$ 60,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Less: Operating Expenditures	\$ (6,867,929)	\$ (7,552,009)	\$ (8,000,577)	\$ (8,681,761)	\$ (8,985,623)	\$ (9,300,119)	\$ (9,579,123)	\$ (9,866,497)	\$ (10,162,492)	\$ (10,467,366)
Less: Transfer (to)/from Levy Stabilization Fund and Contingency Fund	\$ (1,000,000)	\$ (1,900,000)	\$ (285,000)	\$ -	\$ 192,698	\$ 347,836	\$ 458,994	\$ 564,965	\$ 675,930	\$ 792,073
Ending Balance	\$ 4,139,336	\$ 3,497,097	\$ 3,568,581	\$ 3,578,805	\$ 3,578,805	\$ 3,578,805	\$ 3,578,805	\$ 3,578,805	\$ 3,578,805	\$ 3,578,805
info: Year-End Carryover Balance as Percent of Expenditures	44%	42%	41%	41%	40%	39%	38%	38%	37%	37%
Year-End Carryover Target (25%)	\$ 1,988,519	\$ 2,363,002	\$ 2,071,394	\$ 2,170,440	\$ 2,198,231	\$ 2,238,071	\$ 2,280,032	\$ 2,325,383	\$ 2,371,641	\$ 2,418,823
Above/ (Below) Target	\$ 1,659,642	\$ 1,134,095	\$ 1,497,187	\$ 1,408,365	\$ 1,380,574	\$ 1,340,734	\$ 1,298,773	\$ 1,253,422	\$ 1,207,164	\$ 1,159,981
Levy Stabilization/ Contingency Running Balance	\$ 2,250,000	\$ 4,150,000	\$ 4,435,000	\$ 4,435,000	\$ 4,242,302	\$ 3,894,466	\$ 3,435,472	\$ 2,870,506	\$ 2,194,577	\$ 1,402,504
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Operating Revenue	\$ 8,191,333	\$ 8,809,770	\$ 8,357,061	\$ 8,691,985	\$ 8,792,925	\$ 8,952,283	\$ 9,120,129	\$ 9,301,531	\$ 9,486,562	\$ 9,675,293
Operating Expenditures	\$ 6,867,929	\$ 7,552,009	\$ 8,000,577	\$ 8,681,761	\$ 8,985,623	\$ 9,300,119	\$ 9,579,123	\$ 9,866,497	\$ 10,162,492	\$ 10,467,366