



CITY OF MEDINA

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Date: December 12, 2022
To: Honorable Mayor and City Council
Via: Stephen Burns, City Manager
From: Ryan Wagner, Finance & HR Director
Subject: November 2022 Financial Reporting

This Reports Includes:

- November AP Check Register Activity Detail
 - Updates from Finance Department
 - November Financial Reporting and Cash Position Report
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Key Items from November 2022:

Finance Summary

- November YTD financials and cash position report included
- 2021 Financial audit with the State Auditor's Office, getting closer to being finalized
- REVENUE HIGHLIGHTS
 - \$669K in property taxes, 99% collected through November
 - \$170K in sales tax revenue, \$1.71M to date (Slightly under what was budgeted)
 - \$180K in REET Revenue collected in November.
 - \$125K in YTD Investment Earnings
 - Department of Commerce Grant of \$26K Received
- EXPENSE HIGHLIGHTS
 - \$376K Payroll, includes ARPA employee bonuses
 - \$93K for 1st installment of Laserfiche implementation
 - \$277K to Kamins Construction
 - \$189K NE 7th St overlay
 - \$53K replace storm drain ring and covers
 - \$35K 86th and 5th paving

November 2022 Financial Reporting

	NOVEMBER ACTUAL	NOVEMBER YTD ACTUAL	2022 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
General Fund					
Property Tax	\$669,077	\$4,131,204	\$4,167,873	99.12%	\$36,669
Sales Tax	\$169,639	\$1,707,871	\$1,958,050	87.22%	\$250,179
Affordable & Sup. Housing	\$1,458	\$9,621	\$0	#DIV/0!	\$9,621
Criminal Justice	\$9,631	\$95,249	\$100,283	94.98%	\$5,034
B & O Tax: Utility & Franchise Fee	\$148,954	\$991,133	\$938,302	105.63%	(\$52,831)
Leasehold Excise Tax	\$910	\$1,696	\$3,042	55.77%	\$1,346
General Government (includes Hunts Point)	\$0	\$365,384	\$459,756	79.47%	\$94,372
Passports, General Licenses & Permits	\$1,016	\$2,562	\$404,492	0.63%	\$401,930
Fines, Penalties, Traffic Infr.	\$1,045	\$17,593	\$15,000	117.29%	(\$2,593)
Misc. Invest. Facility Leases	\$15,027	\$177,593	\$220,746	80.45%	\$43,153
Other Non Revenue, Dispositions	\$10,000	\$64,504	\$3,000	2150.13%	(\$61,504)
General Fund Total	\$1,026,756	\$7,564,411	\$8,270,544	91.46%	\$706,133
Development Services Fund Total	\$77,956	\$1,875,515	\$2,356,895	79.58%	\$481,380.10
Development Services Fund Transfers In from GF	\$0	\$1,000,000	\$1,000,000	100.00%	\$0.00
Street Fund Total	\$37,430	\$421,454	\$520,328	81.00%	\$90,446
Street Fund Transfers In from GF	\$33,461	\$368,066	\$401,527	91.67%	\$200,764
Tree Fund Total	\$0	\$2,310	\$3,075	75.12%	\$765
Capital Fund Total	\$198,595	\$1,979,750	\$2,086,619	94.88%	\$106,869
Levy Stabilization Fund Total	\$41,667	\$458,333	\$500,000	91.67%	\$41,667
Levy Fund Transfers In GF	\$41,667	\$458,333	\$500,000	91.67%	\$41,667
NonRevenue Trust Funds Total	\$923	\$20,281	\$0	#DIV/0!	(\$20,281)
Master Investments Total	\$0	\$250,000	\$0	#DIV/0!	(\$250,000)
Total (All Funds)	\$1,383,327	\$12,572,053	\$13,737,461	91.52%	\$1,165,408
Total (All Funds) Transfers In	\$75,127	\$1,826,400	\$1,901,527	96.05%	\$75,127

EXPENDITURES:	NOVEMBER ACTUAL	NOVEMBER YTD ACTUAL	2022 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
General Fund					
Legislative	\$4,422	\$14,552	\$39,600	36.75%	\$25,048
Municipal Court	\$4,505	\$49,527	\$59,250	83.59%	\$9,723
Executive	\$22,690	\$271,507	\$317,257	85.58%	\$45,750
Finance	\$30,666	\$482,170	\$575,347	83.81%	\$93,177
Legal	\$24,433	\$212,593	\$311,200	68.31%	\$98,608
Central Services	\$175,029	\$901,232	\$1,116,045	80.75%	\$214,813
Police Operations	\$213,689	\$2,079,855	\$2,975,604	69.90%	\$895,749
Fire & Medical Aid	\$0	\$766,426	\$756,837	101.27%	(\$9,589)
Public Housing, Environmental & Mental Health Fees	\$224	\$17,215	\$46,691	36.87%	\$29,476
Recreational Services	\$0	\$38,086	\$48,500	78.53%	\$10,414
Parks	\$51,595	\$504,566	\$533,392	94.60%	\$28,826
Nonexpenditure	\$1,500	\$11,500	\$0	#DIV/0!	(\$11,500)
General Fund Subtotal	\$528,753	\$5,349,228	\$6,779,723	78.90%	\$1,430,495
General Fund Transfers Out	\$75,127	\$1,826,400	\$1,901,527	96.05%	\$75,127
General Fund Total	\$603,880	\$7,175,628	\$8,681,250	82.66%	\$1,505,622
Development Services Fund Total	\$115,723	\$1,001,011	\$1,179,726	84.85%	\$178,715
City Street Fund Total	\$45,503	\$447,449	\$520,328	85.99%	\$72,879
Tree Fund Total	\$5,957	\$13,696	\$40,000	34.24%	\$26,304
Capital Fund Total	\$282,696	\$1,173,842	\$1,510,000	77.74%	\$336,158
NonRevenue Trust Funds Total	\$85	\$835	\$0	0.00%	(\$835)
Master Investments Total	\$209,246	\$4,960,520	\$0	0.00%	(\$4,960,520)
Total (All Funds)	\$1,263,090	\$14,772,982	\$11,931,304	123.82%	(\$2,841,678)
Total (All Funds) Transfers Out	\$75,127	\$1,826,400	\$1,901,527	96.05%	\$75,127

Updated Fund Balances as of 11/30/2022

Cash and Investment Activity

Fund		Period: 2022 - November						
		Beginning Cash	Beginning Investments	Activity In	Activity Out	Ending Cash	Ending Investments	Ending Balance
001	General Fund	\$3,828,166.89	\$0.00	\$1,026,931.20	\$608,055.21	\$4,247,042.88	\$0.00	\$4,247,042.88
101	City Street Fund	\$57,005.45	\$0.00	\$37,429.94	\$45,503.00	\$48,932.39	\$0.00	\$48,932.39
103	Tree Fund	\$78,894.46	\$0.00	\$1,200.00	\$7,156.50	\$72,937.96	\$0.00	\$72,937.96
302	Contingency Fund	\$250,000.00	\$0.00	\$0.00	\$0.00	\$250,000.00	\$0.00	\$250,000.00
303	Levy Stabilization Fund	\$916,666.69	\$0.00	\$41,666.67	\$0.00	\$958,333.36	\$0.00	\$958,333.36
307	Capital Projects Fund	\$5,907,821.78	\$0.00	\$200,240.29	\$284,340.92	\$5,823,721.15	\$0.00	\$5,823,721.15
401	Development Services Fund	\$912,270.76	\$0.00	\$77,956.45	\$111,723.33	\$878,503.88	\$0.00	\$878,503.88
631	NonRevenue Trust Funds	\$18,737.44	\$0.00	\$922.91	\$85.25	\$19,575.10	\$0.00	\$19,575.10
999	Master Investments	(\$11,554,238.69)	\$11,554,238.69	\$0.00	\$209,246.48	(\$11,763,485.17)	\$11,763,485.17	\$0.00

Cash Position Report as of 11/30/2022

<u>2022 Beginning Cash Balance 10/31/2022</u>		<u>2022 Cash Balance, 11/30/2022</u>	
<u>TOTAL CASH & INVESTMENTS</u>		<u>TOTAL CASH & INVESTMENTS</u>	
Period Ending: 10/31/2022		Period Ending: 11/30/2022	
WA ST INV POOL	\$ 7,556,283	WA ST INV POOL	\$ 7,765,530
OTHER INVESTMENTS	4,000,000	OTHER INVESTMENTS*	4,000,000
CHECKING	853,737	CHECKING	1,127,439
	<u>\$ 12,410,020</u>		<u>\$ 12,892,968</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