



MEDINA, WASHINGTON

AGENDA BILL

Monday, October 11, 2021

Subject: 2022 Preliminary Budget

Category: Public Hearing

Staff Contacts: Julie Ketter, Finance & HR Director; Michael Sauerwein, City Manager

Summary

This is an opportunity for the public to comment on the proposed 2022 Preliminary Budget.

As presented, the 2022 preliminary budget achieves the criteria outlined in the City's long-term financial plan created as part of the Levy Lid Lift measure of 2019:

- General Fund must have a minimum carryover balance of 25% at the end of the year.
- Expense increases must be controlled in such a way to maintain fiscal sustainability of the City through *at least* 2029.
- A minimum of \$2M must be in the Levy Stabilization Fund by 2025; we are projected to have half of that amount saved by the end of 2022.

Attachment(s)

-2022 Consolidated Preliminary Budget, v1

Budget/Fiscal Impact: NA

Recommendation: NA

City Manager Approval: 

Proposed Council Motion: NA

Time Estimate: 15 minutes