



CITY OF MEDINA

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Date: October 13th, 2025
To: Honorable Mayor and City Council
Via: Jeff Swanson, City Manager
From: Ryan Wagner, Finance & HR Director
Subject: 2025 September Financial Report

The 2025 report includes:

- September Key Revenue and Expenditures:
 - Potential 2025 Budget Amendment Items
 - September Cash Statement
 - September Financial Summary
 - September 2025 AP Check Register Activity Detail
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September Key Revenue

- \$187K REET – Retail Excise Tax (August Sales)
- \$155K Local Sales and Use Tax
- \$54K Building Permit Revenue
- \$52K Property Taxes
- \$49K Investment Earnings
- \$9K Criminal Justice Training Grant

September Key Expenditures

- \$38K Facet – Critical Area Ordinance Update
- \$25K Inslee Best – July City Attorney Costs
- \$23K Norcom – Q4 Dispatch Service Fee
- \$19K LDC Consultants – August Current Planning
- \$18K TIG – August IT Services
- \$13K Bellevue Water Utility – Summer Watering Medina Park
- \$11K Mahoney Planning – August Planning Current

2025 Potential Budget Amendment Items

1) City Manager Recruitment - \$25K For GMP

In January of this year, City Manager Burns announced his retirement after over 10 years working for the City of Medina. The City has signed a contract with the recruiting firm GMP Consultants, totaling \$19,500. With advertising, background and travel costs, the total expense was \$25,156.13. An additional \$27,657.50 has been spent through June to our City Attorney's office for the recruitment process.

2) City Manager Cashout - \$46K

Per Medina policy, found within the Employee Handbook, the City Manager was cashed out all unused vacation time upon departure. After 10 years of service with the City, the City Manager was also eligible for a cashout of 25% of all accrued sick time up to 180 hours.

3) Teamsters CBA Contract - \$25K Estimate

The Teamsters collective bargaining agreements for the Clerical and Public Works Unions were approved by the Council during the March 10th meeting. The estimated cost increase over the 2025 budget is \$25K. While the negotiated increase to salary and longevity are set, the "estimate" comes from potential budget impacts to overtime and on call rates.

4) Critical Area Review - \$100K Estimate

2025 Cash Position and Investment Summary

<u>2025 Cash Balance, 8/31/2025</u>		<u>2025 Cash Balance, 9/30/2025</u>	
<u>TOTAL CASH & INVESTMENTS</u>		<u>TOTAL CASH & INVESTMENTS</u>	
Period Ending: 8/30/25		Period Ending: 9/30/25	
WA ST INV POOL	\$ 12,621,274	WA ST INV POOL	\$ 12,337,158
OTHER INVESTMENTS*	4,790,922	OTHER INVESTMENTS*	4,790,922
CHECKING	<u>261,192</u>	CHECKING	<u>443,152</u>
	\$ 17,673,388		\$ 17,571,231
		Outstanding Checks	<u>\$131,647</u>
			<u>\$ 17,439,584</u>

\$1M bond (Dec 2024)
5/15/2028
\$500K bond (June 2022)
12/31/2025
\$1.15M bond (Jan 2023)
6/30/2026
\$500K bond (May 2025)
3/1/2029
\$1M bond (Aug 2024)
7/8/2027
\$1M bond (Nov 2024)
11/15/2027

September 2025 Financial Summary

REVENUES:	SEP ACTUAL	YTD ACTUAL	2025 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
General Fund					
Property Tax	\$51,763	\$2,679,106	\$4,608,359	58.14%	\$1,929,253
Sales Tax	\$151,048	\$1,416,816	\$1,964,450	72.12%	\$547,634
Affordable & Sup. Housing	\$1,306	\$4,465	\$0	—	(\$4,465)
Criminal Justice	\$8,921	\$77,690	\$111,099	69.93%	\$33,409
B & O Tax: Utility & Franchise Fee	\$1,912	\$896,837	\$978,219	91.68%	\$81,382
Leasehold Excise Tax	\$0	\$0	\$2,000	0.00%	\$2,000
General Government (includes Hunts Point)	\$5,442	\$375,412	\$406,868	92.27%	\$31,456
Passports, General Licenses & Permits	\$151	\$1,368	\$5,900	23.19%	\$4,532
Fines, Penalties, Traffic Infr.	\$4,025	\$31,697	\$18,000	176.09%	(\$13,697)
Misc. Invest. Facility Leases	\$40,924	\$372,011	\$262,166	141.90%	(\$109,845)
Disposition of Capital Assets	\$0	\$982	\$0	—	(\$982)
General Fund Total	\$265,493	\$5,856,385	\$8,357,061	70.08%	\$2,500,676
Development Services Fund Total	\$76,413	\$537,542	\$915,500	58.72%	\$377,958.32
Development Services Fund Transfers In from GF	\$0	\$0	\$0	—	\$0.00
Street Fund Total	\$5,389	\$169,755	\$118,085	143.76%	\$90,446
Street Fund Transfers In	\$45,000	\$405,000	\$540,000	75.00%	\$200,764
Tree Fund Total	\$0	\$21,000	\$3,075	682.93%	(\$17,925)
Contingency Fund Total	\$0	\$0	\$0	0.00%	\$0
Capital Fund Total	\$212,063	\$1,981,842	\$1,535,000	129.11%	(\$446,842)
Levy Stabilization Fund Total	\$0	\$0	\$0	—	\$0
Levy Fund Transfers In GF	\$23,750	\$213,750	\$285,000	75.00%	\$71,250
NonRevenue Trust Funds Total	\$3,274	\$32,961	\$0	—	(\$32,961)
Master Investments Total	\$500,000	\$2,000,000	\$0	—	(\$2,000,000)
Total (All Funds)	\$562,632	\$8,599,485	\$10,928,721	78.69%	\$2,329,236
Total (All Funds) Transfers In	\$68,750	\$618,750	\$825,000	75.00%	\$206,250

EXPENDITURES:	SEP ACTUAL	YTD ACTUAL	2025 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
General Fund					
Legislative	\$13,484	\$56,620	\$83,000	68.22%	\$26,380
Municipal Court	\$8,719	\$26,496	\$15,000	176.64%	(\$11,496)
Executive	\$26,773	\$333,533	\$308,736	108.03%	(\$24,797)
Finance	\$27,728	\$489,890	\$614,051	79.78%	\$124,161
Legal	\$30,068	\$341,024	\$468,000	72.87%	\$126,976
Central Services	\$65,625	\$841,559	\$1,186,277	70.94%	\$344,718
Police Operations	\$221,231	\$2,077,339	\$2,931,655	70.86%	\$854,316
Fire & Medical Aid	\$0	\$497,356	\$950,544	52.32%	\$453,188
Public Housing, Environmental & Mental Health Fees	\$1,438	\$27,140	\$55,966	48.49%	\$28,826
Recreational Services	\$2,825	\$36,953	\$48,500	76.19%	\$11,547
Long Range Planning	\$37,769	\$184,737	\$315,222	58.61%	\$130,486
Parks	\$68,152	\$470,590	\$630,355	74.65%	\$159,765
General Fund Subtotal	\$503,811	\$5,383,236	\$7,607,306	70.76%	\$2,224,070
General Fund Transfers Out	\$60,417	\$543,750	\$725,000	75.00%	\$181,250
General Fund Total	\$564,228	\$5,926,987	\$8,332,306	71.13%	\$2,405,320
Development Services Fund Total	\$111,385	\$856,802	\$1,208,063	70.92%	\$351,261
City Street Fund Total	\$54,596	\$386,514	\$647,696	59.68%	\$261,182
Tree Fund Total	\$0	\$320	\$30,000	1.07%	\$29,680
Capital Fund Total	\$16,916	\$396,040	\$750,000	52.81%	\$353,960
Capital Fund Transfers Out	\$8,333	\$75,000	\$100,000	75.00%	\$25,000
NonRevenue Trust Funds Total	\$48	\$21,392	\$0	0.00%	(\$21,392)
Master Investments Total	\$500,000	\$1,978,518	\$0	0.00%	(\$1,978,518)
Total (All Funds)	\$1,186,755	\$9,022,823	\$10,243,065	88.09%	\$1,220,242
Total (All Funds) Transfers Out	\$68,750	\$618,750	\$825,000	75.00%	\$206,250