



CITY OF MEDINA

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

The August 2022 Reporting includes:

- July, August AP Check Register Activity Detail
- Updates from Finance Department
- August Cash Position Report

Key Items for August 2022

Finance Summary

- **REVENUE**
 - \$27K in property taxes, \$2.5M to date (another major deposit expected in the fall)
 - \$168K in sales tax revenue, \$1.2M to date (Slightly under what was budgeted)
 - \$117K in REET Revenue collected in August. Expecting \$200K in September
 - YTD REET \$1.11M (Slightly under what was budgeted)
- **EXPENSES**
 - \$382K for Payroll, heavy PD Overtime with Understaffing and Seafair/Medina Days
 - \$30.5K for June Attorney Fees
 - \$29K Gray and Osborne

2022 Beginning Cash Balance 8/31/2022

TOTAL CASH & INVESTMENTS

Period Ending: 7/31/2022

WA ST INV POOL	\$ 7,220,480
OTHER INVESTMENTS	4,000,000
CHECKING	596,770
	<u>\$ 11,817,250</u>

2022 Cash Balance, to date

TOTAL CASH & INVESTMENTS

Period Ending: 8/31/2022

WA ST INV POOL	\$ 7,418,633
OTHER INVESTMENTS*	4,000,000
CHECKING	401,426
	<u>\$ 11,820,059</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