



CITY OF MEDINA

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Date: April 10, 2023
To: Honorable Mayor and City Council
Via: Stephen R. Burns, City Manager
From: Ryan Wagner, Finance & HR Director
Subject: March 2023 Financial Report

The March 2023 Reporting includes:

- March AP Check Register Activity Detail
- Key Revenue and Expenditures in March 2023
- Potential Budget Amendment Items for 2023
- March 2023 Financial Report
- March 2023 Cash Position Report
- March 2023 REET Report

Key Revenue from March of 2023

- \$461K in property tax revenue
- \$141K in retail sales and use tax.
- \$30K in investment earnings
- \$8K Sale of surplus Public Works vehicles and equipment
- \$73k in March REET (paid out in April) please see attached report
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Key Expenditures from March of 2023

- \$48K Ogden Murphy Wallace – January and February period invoices
- \$27K CREA Affiliates – 2024 periodic comp plan updates
- \$25K TIG - March IT services and Azure storage and Office 365 subs
- \$20K Norcom – Quarterly 911 dispatch services payment

Budget Amendment Items

- 20K for WCIA 2023 bill, good faith estimate was understated by Finance Director

Potential Amendment Items

- \$10K for outgoing Council celebration and end of year banquet

- \$25K for potential arborist fee study (already presented to council in Jan 23)
- \$40K for Body Cameras for our PD, potential Q4 expense
- \$30K for a Development Services fee study, (Feb second meeting discussion)
- \$50K for potential Overlay projects (high estimate per PW Director)

March 2023 Financial Report

	MARCH ACTUAL	MARCH YTD ACTUAL	2023 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
General Fund					
Property Tax	\$461,448	\$612,714	\$4,318,656	14.19%	\$3,705,942
Sales Tax	\$140,633	\$458,943	\$1,870,785	24.53%	\$1,411,842
Affordable & Sup. Housing	\$0	\$1,281	\$0	--	(\$1,281)
Criminal Justice	\$8,013	\$26,570	\$98,782	26.90%	\$72,212
B & O Tax: Utility & Franchise Fee	\$2,599	\$311,060	\$897,637	34.65%	\$586,577
Leasehold Excise Tax	\$0	\$0	\$6,589	0.00%	\$6,589
General Government (includes Hunts Point)	\$90,160	\$96,150	\$441,401	21.78%	\$345,251
Passports, General Licenses & Permits	\$602	\$1,216	\$6,050	20.10%	\$4,834
Fines, Penalties, Traffic Infr.	\$1,422	\$3,571	\$18,000	19.84%	\$14,429
Misc. Invest. Facility Leases	\$12,791	\$73,392	\$160,869	45.62%	\$87,477
Disposition of Capital Assets	\$8,187	\$18,187	\$0	--	(\$18,187)
General Fund Total	\$725,854	\$1,603,083	\$7,818,769	20.50%	\$6,215,686
Development Services Fund Total	\$154,686	\$279,127	\$1,007,538	27.70%	\$728,411.44
Development Services Fund Transfers In from GF	\$0	\$0	\$0	--	\$0.00
Street Fund Total	\$5,522	\$13,308	\$135,166	9.85%	\$90,446
Street Fund Transfers In	\$42,917	\$128,767	\$515,000	25.00%	\$200,764
Tree Fund Total	\$0	\$0	\$3,075	0.00%	\$3,075
Capital Fund Total	\$421,350	\$517,727	\$1,253,264	41.31%	\$735,537
Levy Stabilization Fund Total	\$0	\$0	\$0	--	\$0
Levy Fund Transfers In GF	\$41,667	\$125,000	\$500,000	25.00%	\$375,000
NonRevenue Trust Funds Total	\$1,133	\$3,194	\$0	--	(\$3,194)
Master Investments Total	\$0	\$2,000,000	\$0	--	(\$2,000,000)
Total (All Funds)	\$1,308,545	\$4,416,439	\$10,217,812	43.22%	\$5,801,373
Total (All Funds) Transfers In	\$84,583	\$253,767	\$1,015,000	25.00%	\$761,233

	MARCH ACTUAL	MARCH YTD ACTUAL	2023 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
EXPENDITURES:					
General Fund					
Legislative	\$0	\$4,089	\$70,500	5.80%	\$66,411
Municipal Court	\$4,000	\$8,625	\$62,000	13.91%	\$53,375
Executive	\$23,366	\$67,329	\$281,185	23.94%	\$213,856
Finance	\$22,274	\$328,960	\$568,879	57.83%	\$239,919
Legal	\$48,198	\$49,998	\$327,200	15.28%	\$277,202
Central Services	\$72,703	\$303,059	\$1,261,218	24.03%	\$958,159
Police Operations	\$186,204	\$696,044	\$2,669,889	26.07%	\$1,973,845
Fire & Medical Aid	\$0	\$0	\$827,788	0.00%	\$827,788
Public Housing, Environmental & Mental Health Fees	\$8,455	\$8,455	\$42,058	20.10%	\$33,603
Recreational Services	\$0	\$0	\$48,500	0.00%	\$48,500
Parks	\$45,705	\$144,293	\$605,610	23.83%	\$461,317
General Fund Subtotal	\$410,905	\$1,610,851	\$6,764,827	23.81%	\$5,153,976
General Fund Transfers Out	\$78,333	\$235,017	\$940,000	25.00%	\$704,983
General Fund Total	\$489,238	\$1,845,869	\$7,704,827	23.96%	\$5,858,958
Development Services Fund Total	\$102,205	\$335,821	\$1,334,063	25.17%	\$998,242
City Street Fund Total	\$38,484	\$114,547	\$629,167	18.21%	\$514,620
Tree Fund Total	\$0	\$0	\$40,000	0.00%	\$40,000
Capital Fund Total	\$3,424	\$19,472	\$1,090,000	1.79%	\$1,070,528
Capital Fund Transfers Out	\$6,250	\$18,750	\$75,000	25.00%	\$56,250
NonRevenue Trust Funds Total	\$124	\$419	\$0	0.00%	(\$419)
Master Investments Total	\$189,969	\$1,641,174	\$0	0.00%	(\$1,641,174)
Total (All Funds)	\$745,110	\$3,722,284	\$9,858,057	37.76%	\$6,135,773
Total (All Funds) Transfers Out	\$84,583	\$253,767	\$1,015,000	25.00%	\$761,233

March 2023 Cash Position Report

<u>2023 Cash Balance, 2/28/2023</u>		<u>2023 Cash Balance, 3/31/2023</u>	
TOTAL CASH & INVESTMENTS		TOTAL CASH & INVESTMENTS	
Period Ending: 02/28/2023		Period Ending: 03/31/2023	
WA ST INV POOL	\$ 7,397,673	WA ST INV POOL	\$ 7,587,642
OTHER INVESTMENTS*	4,150,000	OTHER INVESTMENTS*	4,150,000
CHECKING	523,213	CHECKING	793,882
	\$ 12,070,886		\$ 12,531,524
		Outstanding Checks	\$94,971.39
			\$ 12,436,553

*Bond maturity dates:

New Bond 3.5 Year
4% annual yield



\$500K bond (Mar 2020)
3/25/2025
\$1M bond (Aug 2020)
8/5/2024
\$1.15M bond (Jan 2023)
6/30/2026
\$1M bond (June 2022)
5/31/2023
\$500K bond (June 2022)
12/31/2025