CITY OF MEDINA

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Date: July 13th, 2026

To: Honorable Mayor and City Council

Via: Jeff Swanson, City Manager

From: Ryan Wagner, Finance & HR Director

Subject: June 2026 Financials

The June 2026 report includes:

- June Key Revenue and Expenditure Numbers
- Medina Days Estimated Costs
- June Cash Statement
- June Financial Summary
- Key Highlights by Account
- 2026 Financials by Account
- May 2026 REET Report
- June 2026, AP Check Register Activity Detail

June 2026 Key Revenue

- $139K Local Sales and Use Tax
- $121K May REET Revenue
- $79K Property Taxes
- $78K King County Parks Levy
- $42K Investment Earnings
- $22K Permit Fees

June 2026 Key Expenditures

- $60K Riparia Environmental – Medina Park Vegetation Removal
- $39K Inslee Best – May City Attorney Services
- $23K Norcom – Q2 Law Enforcement Dispatch Services
- $16K Mahoney Planning – Current and Long-Range Planning for May
- $13K Mobile Modular Portable Storage – Shipping Containers for PW Storage

Medina Days Estimated Costs

Medina Days 2026 Budget - $50,000

Estimated Costs

- Fireworks - $18,000
- Barge for Fireworks - $13,000 (Estimated)
- 2 Stall Bathroom Trailer – $7,404
- The Band – $5,000 (Estimated)
- AV for the Band – $2,500 (Estimated)
- Event Planner OT (Dawn) - $1,416 (15 Hour Estimate)

Total Estimated Costs: $47,320

Total Projected Surplus: $2,680

Please note that this does not consider potential donations to help offset costs.

2026 June Cash Balance

2026 Cash Balance, 05/31/2026			**2026 Cash Balance, 06/30/2026**			
TOTAL CASH & INVESTMENTS			TOTAL CASH & INVESTMENTS			
Period Ending: 05/31/2026			**Period Ending: 06/30/2026**			
WA ST INV POOL	$	13,708,125	WA ST INV POOL	$	13,911,921	
OTHER INVESTMENTS*		4,985,284	OTHER INVESTMENTS*		4,985,284	Market Value
CHECKING		1,452,867	CHECKING		1,058,853	
	$	20,146,275		$	19,956,057	
			Outstanding Checks		$160,453	
			Total:	$	19,795,604	

$1M bond (Dec 2024)
5/15/2028
$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
$500K bond (Mar 2026)
9/30/2029

June 2026 Financial Summary

REVENUES:	JUNE ACTUAL	YTD ACTUAL	2026 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
General Fund					
Property Tax	$71,930	$2,661,733	$4,741,397	56.14%	$2,079,664
Sales Tax	$138,658	$881,054	$2,023,000	43.55%	$1,141,946
Affordable & Sup. Housing	$0	$0	$0	--	$0
Criminal Justice	$9,381	$55,022	$108,150	50.88%	$53,128
B & O Tax: Utility & Franchise Fee	$1,426	$665,583	$1,218,000	54.65%	$552,417
Leasehold Excise Tax	$0	$0	$0	0.00%	$0
General Government (includes Hunts Point)	$0	$92,277	$378,984	24.35%	$286,707
Passports, General Licenses & Permits	$7,584	$29,545	$78,036	37.86%	$48,491
Fines, Penalties, Traffic Infr.	$1,041	$26,284	$30,000	87.61%	$3,716
Misc. Invest. Facility Leases	$37,567	$230,055	$278,820	82.51%	$48,765
Disposition of Capital Assets	$11,284	$26,284	$0	--	($26,284)
General Fund Total	**$278,872**	**$4,667,837**	**$8,856,387**	52.71%	**$4,188,550**
Development Services Fund Total	**$30,732**	**$382,500**	**$805,000**	47.52%	**$422,500.24**
Development Services Fund Transfers In from GF	*$8,333*	*$50,000*	*$100,000*	100.00%	$0.00
Street Fund Total	**$6,408**	**$28,175**	**$119,219**	23.63%	**$90,446**
Street Fund Transfers In	*$46,250*	*$277,500*	*$555,000*	50.00%	*$0*
Tree Fund Total	**$0**	**$0**	**$3,075**	0.00%	**$3,075**
Contigency Fund Total	**$0**	**$0**	**$0**	0.00%	**$0**
Capital Fund Total	**$225,454**	**$725,569**	**$1,395,000**	52.01%	**$669,431**
Levy Stabilization Fund Total	**$0**	**$0**	**$0**	--	**$0**
Levy Fund Transfers In GF	*$0*	*$0*	*$0*	--	$0
NonRevenue Trust Funds Total	**$1,357**	**$24,451**	**$0**	--	**($24,451)**
Master Investments Total	**$0**	**$0**	**$0**	--	**$0**
Total (All Funds)	**$542,823**	**$5,828,533**	**$11,178,681**	52.14%	**$5,350,148**
Total (All Funds) Transfers In	*$54,583*	*$327,500*	*$655,000*	50.00%	*$327,500*

EXPENDITURES:	JUNE ACTUAL	YTD ACTUAL	2026 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
General Fund					
Legislative	$2,377	$10,613	$80,000	13.27%	$69,387
Municipal Court	$2,034	$18,342	$35,000	52.41%	$16,658
Executive	$26,967	$156,854	$325,603	48.17%	$168,749
Finance	$26,518	$419,202	$632,123	66.32%	$212,921
Legal	$42,685	$177,506	$527,000	33.68%	$349,494
Central Services	$62,614	$392,573	$1,026,030	38.26%	$633,457
Police Operations	$213,228	$1,366,185	$2,893,218	47.22%	$1,527,033
Fire & Medical Aid	$0	$522,142	$1,060,791	49.22%	$538,650
Public Housing, Environmental & Mental Health Fees	$205	$54,227	$56,143	96.59%	$1,916
Recreational Services	$2,256	$2,450	$44,300	5.53%	$41,850
Long Range Planning	$24,637	$66,559	$281,745	23.62%	$215,186
Parks	$71,475	$312,376	$639,065	48.88%	$326,689
Equipment Replacement	$6,361	$339,826	$479,995	70.80%	$140,169
General Fund Subtotal	**$481,358**	**$3,838,855**	**$8,081,013**	**47.50%**	**$4,242,158**
General Fund Transfers Out	$46,250	$277,500	$555,000	*50.00%*	*$277,500*
General Fund Total	**$527,608**	**$4,116,355**	**$8,636,013**	***47.66%***	***$4,519,658***
Development Services Fund Total	**$61,249**	**$478,999**	**$1,004,807**	**47.67%**	**$525,808**
City Street Fund Total	**$42,582**	**$305,757**	**$657,099**	**46.53%**	**$351,342**
Tree Fund Total	**$0**	**$3,184**	**$30,000**	**10.61%**	**$26,816**
Capital Fund Total	**$84,286**	**$248,828**	**$1,120,000**	**22.22%**	**$871,172**
Capital Fund Transfers Out	$8,333	$50,000	$100,000	50.00%	$50,000
NonRevenue Trust Funds Total	**$66**	**$12,049**	**$0**	**0.00%**	**($12,049)**
Master Investments Total	**$0**	**$503,610**	**$0**	**0.00%**	**($503,610)**
Total (All Funds)	**$669,541**	**$4,887,672**	**$10,892,919**	**44.87%**	**$6,005,247**
Total (All Funds) Transfers Out	*$54,583*	*$327,500*	*$655,000*	*50.00%*	*$327,500*

Key Highlights by Account

With the first half of the fiscal year concluded, the City of Medina is on track to be within budget or under budget across every single expense fund. Some of the specific budget account codes are highlighted below, and please note each one is marked on the revenue and expense reports that follow.

General Fund Revenue - Investment Interest Earnings – 100.28% of Budget

- With rates stabilizing with global politics and economic uncertainty, the city's flow of investment earnings from the LGIP remains steady. The city can expect a budget surplus of investment earnings of around $145,000. `

Legal Department – Public Defender Services – 36.06% of Budget

- City staff just received the Q2 invoice for services, and with a high influx of extra cases, an estimated overage of $10,000 for this line item is expected.

Police Department – Office Supplies – 57.07% of Budget

- Credit card purchases had been miscoded to PD office supplies. This has been corrected through a June adjustment entry and now reflects an accurate balance.

Parks Department – Professional Services & Misc. – 26.75% and 194.25% of Budget

- An adjusting entry was made to correct a miscoded invoice with funds being moved from professional services misc. to professional services.
- Professional services misc. is where the city codes debris removal, a one-time expense from the beginning of the year is responsible for the budget overage.

Street Fund – Capital Equipment – 1,017.94% of Budget

- The approval and purchase of the Skid Steer for sidewalk cleaning will be formally entered into the budget at year end with the bulk budget amendment ordinance.

Capital Fund – Building Improvements – 188.78% of Budget

- A public works storage and vehicle canopy project that was approved with the 2025 budget has carried over to 2026. Only the storage containers have been purchased as of June of 2026.
- The security locks that were installed on the bathrooms at both Medina Park and the Beach Park were not originally in the 2026 budget. This item will be formally entered at year end with the bulk budget amendment ordinance.