



CITY OF MEDINA

501 EVERGREEN POINT ROAD | PO BOX 144 | MEDINA WA 98039-0144
TELEPHONE 425-233-6400 | www.medina-wa.gov

Date: May 8th, 2023
To: Honorable Mayor and City Council
Via: Stephen R. Burns, City Manager
From: Ryan Wagner, Finance & HR Director
Subject: April 2023 Financial Report

The April 2023 Reporting includes:

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

Key Revenue from April of 2023

- \$1.1M in property tax revenue
- \$145K in retail sales and use tax.
- \$31K in investment earnings
- \$135k in March REET (paid out in April) please see attached report

Key Expenditures from April of 2023

- \$399K City of Bellevue – Fire protection services 1st payment
- \$31K Gray and Osborne – Engineering consulting
- \$27K TIG – April IT Services and computer replacements
- \$21K City of Bellevue – ARCH public housing services
- \$13K Ogden Murphy Wallace – March legal services

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)

April 2023 Financial Report

	APRIL ACTUAL	APRIL YTD ACTUAL	2023 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
General Fund					
Property Tax	\$1,102,324	\$1,715,038	\$4,318,656	39.71%	\$2,603,618
Sales Tax	\$144,823	\$603,767	\$1,870,785	32.27%	\$1,267,018
Affordable & Sup. Housing	\$0	\$1,281	\$0	--	(\$1,281)
Criminal Justice	\$7,660	\$34,230	\$98,782	34.65%	\$64,552
B & O Tax: Utility & Franchise Fee	\$13,045	\$322,789	\$897,637	35.96%	\$574,848
Leasehold Excise Tax	\$0	\$0	\$6,589	0.00%	\$6,589
General Government (includes Hunts Point)	\$6,547	\$102,697	\$441,401	23.27%	\$338,704
Passports, General Licenses & Permits	\$437	\$1,429	\$6,050	23.62%	\$4,621
Fines, Penalties, Traffic Infr.	\$1,558	\$4,307	\$18,000	23.93%	\$13,693
Misc. Invest. Facility Leases	\$21,091	\$94,479	\$160,869	58.73%	\$66,390
Disposition of Capital Assets	\$101	\$18,288	\$0	--	(\$18,288)
General Fund Total	\$1,297,587	\$2,898,304	\$7,818,769	37.07%	\$4,920,465
Development Services Fund Total	\$137,240	\$382,929	\$1,007,538	38.01%	\$624,608.51
Development Services Fund Transfers In from GF	\$0	\$0	\$0	--	\$0.00
Street Fund Total	\$3,621	\$16,929	\$135,166	12.52%	\$90,446
Street Fund Transfers In	\$42,917	\$171,684	\$515,000	33.34%	\$200,764
Tree Fund Total	\$0	\$0	\$3,075	0.00%	\$3,075
Capital Fund Total	\$91,678	\$609,405	\$1,253,264	48.63%	\$643,859
Levy Stabilization Fund Total	\$0	\$0	\$0	--	\$0
Levy Fund Transfers In GF	\$41,667	\$166,667	\$500,000	33.33%	\$333,333
NonRevenue Trust Funds Total	\$1,207	\$3,395	\$0	--	(\$3,395)
Master Investments Total	\$0	\$2,000,000	\$0	--	(\$2,000,000)
Total (All Funds)	\$1,531,333	\$5,910,962	\$10,217,812	57.85%	\$4,306,850
Total (All Funds) Transfers In	\$84,583	\$338,351	\$1,015,000	33.34%	\$676,649

EXPENDITURES:	APRIL ACTUAL	APRIL YTD ACTUAL	2023 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
General Fund					
Legislative	\$6	\$4,095	\$70,500	5.81%	\$66,405
Municipal Court	\$4,547	\$13,172	\$62,000	21.25%	\$48,828
Executive	\$23,423	\$90,187	\$281,185	32.07%	\$190,998
Finance	\$21,769	\$350,738	\$568,879	61.65%	\$218,141
Legal	\$13,727	\$63,725	\$327,200	19.48%	\$263,475
Central Services	\$94,168	\$397,228	\$1,261,218	31.50%	\$863,991
Police Operations	\$185,015	\$881,059	\$2,669,889	33.00%	\$1,788,830
Fire & Medical Aid	\$398,894	\$398,894	\$827,788	48.19%	\$428,894
Public Housing, Environmental & Mental Health Fees	\$21,156	\$29,611	\$42,058	70.41%	\$12,447
Recreational Services	\$148	\$148	\$48,500	0.31%	\$48,352
Parks	\$42,337	\$186,630	\$605,610	30.82%	\$418,980
General Fund Subtotal	\$805,191	\$2,415,487	\$6,764,827	35.71%	\$4,349,340
General Fund Transfers Out	\$78,333	\$313,351	\$940,000	33.34%	\$626,649
General Fund Total	\$883,524	\$2,728,838	\$7,704,827	35.42%	\$4,975,989
Development Services Fund Total	\$73,503	\$409,323	\$1,013,297	40.40%	\$603,974
City Street Fund Total	\$50,240	\$167,968	\$629,167	26.70%	\$461,199
Tree Fund Total	\$54	\$54	\$40,000	0.13%	\$39,946
Capital Fund Total	\$30,079	\$49,551	\$1,090,000	4.55%	\$1,040,449
Capital Fund Transfers Out	\$6,250	\$25,000	\$75,000	33.33%	\$50,000
NonRevenue Trust Funds Total	\$139	\$558	\$0	0.00%	(\$558)
Master Investments Total	\$193,795	\$1,834,969	\$0	0.00%	(\$1,834,969)
Total (All Funds)	\$1,152,999	\$4,877,910	\$9,537,291	51.15%	\$4,659,381
Total (All Funds) Transfers Out	\$84,583	\$338,351	\$1,015,000	33.34%	\$676,649

April 2023 Cash Position Report

2023 Cash Balance, 3/31/2023		2023 Cash Balance, 4/30/2023	
TOTAL CASH & INVESTMENTS		TOTAL CASH & INVESTMENTS	
Period Ending: 03/31/2023		Period Ending: 04/30/2023	
WA ST INV POOL	\$ 7,587,642	WA ST INV POOL	\$ 7,781,437
OTHER INVESTMENTS*	4,150,000	OTHER INVESTMENTS*	4,150,000
CHECKING	<u>793,882</u>	CHECKING	<u>1,687,144</u>
	\$ 12,531,524		\$ 13,618,581
		Outstanding Checks	<u>\$597,200.16</u>
			<u>\$ 13,021,381</u>

*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