



# CITY OF MEDINA

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**Date:** October 10th 2022  
**To:** Honorable Mayor and City Council  
**Via:** Stephen Burns, City Manager  
**From:** Ryan Wagner, Finance & HR Director  
**Subject:** September 2022 Financial Reporting

The September 2022 Reporting includes:

- September AP Check Register Activity Detail
  - Updates from Finance Department
  - September Financial Reporting and Cash Position Report
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Key Items from September 2022:

## Finance Summary

- September YTD Financials are included along with the packet, end of year projections by Department will come next week now that all Directors have the most recent data
- Budget memo and updated 2023 draft included with packet for public hearing discussion
- 2021 Financial audit underway this week with the State Auditor's Office
- REVENUE
  - \$58K in property taxes, (another major deposit expected in Oct/Nov)
  - \$143K in sales tax revenue, \$1.37M to date (Slightly under what was budgeted)
  - \$200K in REET Revenue collected in September.
  - YTD REET \$1.11M (Slightly under what was budgeted)
  - TIB Grant of \$36K Received
- EXPENSES
  - \$340K Payroll, last week of seasonal employees included
  - \$44K for Crack Sealing Project, majority funded by TIB Grant
  - \$15K for July Attorney Fees

CAPITAL FUND	SEPTEMBER ACTUAL	SEPTEMBER YTD ACTUAL	2022 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
<b>General Fund</b>					
Property Tax	\$58,808	\$2,543,399	\$4,167,873	61.02%	\$1,624,474
Sales Tax	\$142,717	\$1,373,160	\$1,958,050	70.13%	\$584,890
Criminal Justice	\$9,161	\$76,224	\$100,283	76.01%	\$24,059
B & O Tax: Utility & Franchise Fee	\$33	\$745,354	\$938,302	79.44%	\$192,948
Leasehold Excise Tax	\$0	\$3,768	\$3,042	123.86%	(\$726)
General Government (includes Hunts Point)	\$5,688	\$275,364	\$459,756	59.89%	\$184,392
Passports, General Licenses & Permits	\$189	\$990	\$404,492	0.24%	\$403,502
Fines, Penalties, Traffic Infr.	\$2,237	\$16,548	\$15,000	110.32%	(\$1,548)
Misc. Invest. Facility Leases	\$17,518	\$147,404	\$220,746	66.78%	\$73,342
Other Revenue, Dispositions	\$0	\$4,504	\$3,000	150.13%	(\$1,504)
<b>General Fund Total</b>	<b>\$236,352</b>	<b>\$5,186,715</b>	<b>\$8,270,544</b>	<b>62.71%</b>	<b>\$3,083,829</b>
<b>Development Services Fund Total</b>	<b>\$47,449</b>	<b>\$698,070</b>	<b>\$1,356,895</b>	<b>51.45%</b>	<b>\$658,825.34</b>
Development Services Fund Transfers In	\$0	\$1,000,000	\$1,000,000	100.00%	\$0.00
<b>Street Fund Total</b>	<b>\$6,353</b>	<b>\$44,580</b>	<b>\$118,801</b>	<b>37.52%</b>	<b>\$90,446</b>
Street Fund Transfers In	\$33,461	\$301,145	\$401,527	75.00%	\$200,764
<b>Tree Fund Total</b>	<b>\$0</b>	<b>\$2,310</b>	<b>\$3,075</b>	<b>75.12%</b>	<b>\$765</b>
<b>Capital Fund Total</b>	<b>\$249,100</b>	<b>\$1,769,783</b>	<b>\$2,086,619</b>	<b>84.82%</b>	<b>\$316,836</b>
<b>Levy Stabilization Fund Total</b>	<b>\$41,667</b>	<b>\$375,000</b>	<b>\$500,000</b>	<b>75.00%</b>	<b>\$125,000</b>
<b>NonRevenue Trust Funds Total</b>	<b>\$2,670</b>	<b>\$19,251</b>	<b>\$0</b>	<b>0.00%</b>	<b>(\$19,251)</b>
<b>Total (All Funds)</b>	<b>\$583,591</b>	<b>\$8,095,709</b>	<b>\$12,335,934</b>	<b>65.63%</b>	<b>\$4,240,225</b>
Total (All Funds) Transfers In	\$75,127	\$1,676,145	\$1,901,527	88.15%	\$225,382

EXPENDITURES:	SEPTEMBER ACTUAL	SEPTEMBER YTD ACTUAL	2022 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
<b>General Fund</b>					
Legislative	\$1,130	\$7,363	\$39,600	18.59%	\$32,237
Municipal Court	\$5,255	\$39,481	\$59,250	66.63%	\$19,769
Executive	\$22,212	\$227,744	\$317,257	71.79%	\$89,513
Finance	\$20,039	\$431,035	\$575,347	74.92%	\$144,312
Legal	\$41,294	\$187,910	\$311,200	60.38%	\$123,290
Central Services	\$70,772	\$639,709	\$1,116,045	57.32%	\$476,336
Police Operations	\$195,927	\$1,693,445	\$2,975,604	56.91%	\$1,282,159
Fire & Medical Aid	\$0	\$383,228	\$756,837	50.64%	\$373,609
Public Housing, Environmental & Mental Health	\$208	\$16,992	\$46,691	36.39%	\$29,699
Recreational Services	\$3,124	\$37,391	\$48,500	77.10%	\$11,109
Parks	\$46,911	\$397,408	\$533,392	74.51%	\$135,984
<b>General Fund Subtotal</b>	<b>\$406,871</b>	<b>\$4,061,706</b>	<b>\$6,779,723</b>	<b>59.91%</b>	<b>\$2,718,017</b>
General Fund Transfers Out	\$75,127	\$1,676,145	\$1,901,527	88.15%	\$225,382
<b>General Fund Total</b>	<b>\$481,998</b>	<b>\$5,737,851</b>	<b>\$8,681,250</b>	<b>66.09%</b>	<b>\$2,943,399</b>
<b>Development Services Fund Total</b>	<b>\$84,545</b>	<b>\$810,690</b>	<b>\$1,179,726</b>	<b>68.72%</b>	<b>\$369,036</b>
<b>City Street Fund Total</b>	<b>\$71,724</b>	<b>\$368,786</b>	<b>\$520,328</b>	<b>70.88%</b>	<b>\$151,542</b>
<b>Tree Fund Total</b>	<b>\$0</b>	<b>\$7,740</b>	<b>\$40,000</b>	<b>19.35%</b>	<b>\$32,260</b>
<b>Capital Fund Total</b>	<b>\$54,205</b>	<b>\$700,593</b>	<b>\$1,510,000</b>	<b>46.40%</b>	<b>\$809,407</b>
Capital Fund Transfers Out	\$0	\$0	\$0	0.00%	\$0
<b>NonRevenue Trust Funds Total</b>	<b>\$18</b>	<b>\$678</b>	<b>\$0</b>	<b>0.00%</b>	<b>(\$678)</b>
<b>Master Investments Total</b>	<b>\$180,946</b>	<b>\$4,544,570</b>	<b>\$0</b>	<b>0.00%</b>	<b>(\$4,544,570)</b>
<b>Total (All Funds)</b>	<b>\$617,345</b>	<b>\$5,949,515</b>	<b>\$10,029,777</b>	<b>59.32%</b>	<b>\$4,080,262</b>
Total (All Funds) Transfers Out	\$75,127	\$1,676,145	\$1,901,527	88.15%	\$225,382

## Updated Fund Balances s of 9/30/2022

Fund		Beginning Cash	Beginning Investments	Activity In	Activity Out	Ending Cash	Ending Investments	Ending Balance
001	General Fund	\$3,602,269.02	\$0.00	\$237,580.81	\$480,251.85	\$3,359,597.98	\$0.00	\$3,359,597.98
101	City Street Fund	\$83,777.54	\$0.00	\$39,814.02	\$71,724.26	\$51,867.30	\$0.00	\$51,867.30
103	Tree Fund	\$78,894.46	\$0.00	\$0.00	\$0.00	\$78,894.46	\$0.00	\$78,894.46
302	Contingency Fund	\$250,000.00	\$0.00	\$0.00	\$0.00	\$250,000.00	\$0.00	\$250,000.00
303	Levy Stabilization Fund	\$833,333.35	\$0.00	\$41,666.67	\$0.00	\$875,000.02	\$0.00	\$875,000.02
307	Capital Projects Fund	\$5,892,108.07	\$0.00	\$246,895.20	\$51,999.53	\$6,087,003.74	\$0.00	\$6,087,003.74
401	Development Services Fund	\$924,475.87	\$0.00	\$47,448.90	\$84,545.05	\$887,379.72	\$0.00	\$887,379.72
631	NonRevenue Trust Funds	\$16,051.42	\$0.00	\$2,669.77	\$18.00	\$18,703.19	\$0.00	\$18,703.19
999	Master Investments	(\$11,416,588.46)	\$11,416,588.46	\$250,000.00	\$180,946.25	(\$11,347,534.71)	\$11,347,534.71	\$0.00

## Cash Position Report as of 9/30/2022

<u>2022 Beginning Cash Balance 8/31/2022</u>		<u>2022 Cash Balance, 9/30/2022</u>	
<u>TOTAL CASH &amp; INVESTMENTS</u>		<u>TOTAL CASH &amp; INVESTMENTS</u>	
<u>Period Ending: 8/31/2022</u>		<u>Period Ending: 9/30/2022</u>	
WA ST INV POOL	\$ 7,418,633	WA ST INV POOL	\$ 7,349,579
OTHER INVESTMENTS	4,000,000	OTHER INVESTMENTS*	4,000,000
CHECKING	401,426	CHECKING	325,292
	\$ 11,820,059		\$ 11,674,872

\*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