



MEDINA, WASHINGTON

AGENDA BILL

Monday, September 23, 2024

Subject: Budget Deep Dive and Business License Discussion

Category: City Business

Staff Contact: Ryan Wagner, Director of Finance and HR

Summary

The purpose of this discussion is to go over the budget at the department level, and to give Council time to ask questions and recommend changes to shape 2025 from a financial perspective.

This follows the budget retreat that took place at the second July meeting, in which key asks for 2025 were discussed and approved by Council.

The following is an outline of the meeting with time estimates.

Budget Deep Dive – 60 Minutes

During the first July meeting, Eric Jones from the Department of Revenue gave a presentation and answered questions on Business Licenses and their potential benefit to the city. At the second July meeting, Finance Director Ryan Wagner led a preliminary discussion with Council and was directed to bring back refined templates for discussion.

The Finance Director will now lead a discussion with the Council on the city's options with Business Licenses, with the goal of determining whether we should go forward, and the structure that would work best for Medina.

The following is an outline of the meeting with time estimates.

Answers to questions asked by Council – 5 Minutes

- At the second July Council meeting, Council requested answers to a few questions to be brought back.

Discussion on Business Licenses with direction on template building – 25 minutes

- *Flat Fee Model*
 - o *A template set up to cover all businesses within Medina, with nominal fees across the board.*
- *Tiered Revenue Model*
 - o *A template set up to maximize potential revenue for the city through the use of a FTE based fee structure.*

This meets and supports Council's priorities 1 and 3.

Council Priorities:

1. **Financial Stability and Accountability**
2. Quality Infrastructure
3. **Efficient and Effective Government**
4. Public Safety and Health
5. Neighborhood Character and Community Building

Attachments:

- 1) Medina 2025 Proposed Budget Workbook
- 2) Medina 2025 Preliminary Budget Memo
- 3) Business License Discussion Information

Budget/Fiscal Impact: Budget Discussion, staff time only for Business Licenses.

Recommendation: Discussion and direction.

City Manager Approval: 

Proposed Council Motion: N/A

Time Estimate: 60 minutes