

CITY OF MEDINA

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

Date: September 11th, 2023

To: Honorable Mayor and City Council

Via: Stephen R. Burns, City Manager

From: Ryan Wagner, Finance & HR Director

Subject: August 2023 Financial Report

The August 2023 Reporting includes:

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

Key Revenue from August of 2023

- \$14K in property tax revenue
- \$155K in retail sales and use tax.
- \$40K in investment earnings
- \$91K in Grant Funding, from Dept of Ecology and Dept Criminal Justice
- \$248K in Aug REET (paid out in Sept) please see attached report.

Key Expenditures from August of 2023

- \$47K Gray and Osborne Sidewalk and Upland Road drainage
- \$29K John Deere Gas powered utility vehicle for parks
- \$14K TIG IT managed services

Budget Amendment Items

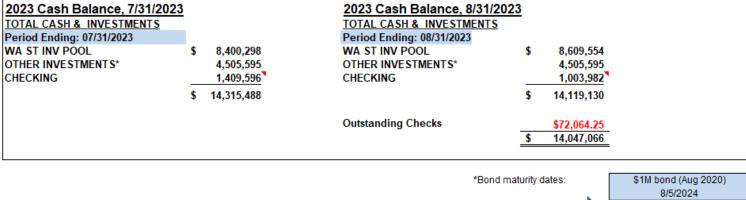
- 20K for WCIA 2023 bill, good faith estimate was understated by Finance Director

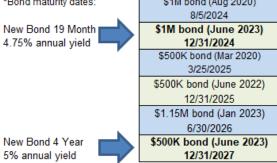
Potential Amendment Items

- \$10K for outgoing Council celebration and end of year banquet
- \$100K New plow and spray truck? In 2024 prelim budget
- \$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)

August 2023 Cash Position Report





August 2023 Financial Summary

| | AUGUST ACTUAL | AUGUST YTD ACTUAL | 2023 ANNUAL BUDGET | % of Budget Total | REMAINING BUDGET |
|--|------------------|----------------------|-----------------------|----------------------|---------------------|
| General Fund | | _ | | | _ |
| Property Tax | \$13,733 | \$2,589,702 | \$4,318,656 | 59.97% | |
| Sales Tax | \$154,710 | \$1,212,608 | \$1,870,785 | 64.82% | |
| Affordable & Sup. Housing | \$1,326 | \$3,840 | \$0 | | (\$3,840) |
| Criminal Justice | \$9,704 | \$70,385 | \$98,782 | 71.25% | |
| B & O Tax: Utility & Franchise Fee | \$41,290 | \$817,332 | \$897,637 | 91.05% | \$80,305 |
| Leasehold Excise Tax | \$0 | (\$2,480) | \$6,589 | -37.64% | |
| General Government (includes Hunts Point) | \$13,300 | \$212,974 | \$441,401 | 48.25% | \$228,427 |
| Passports, General Licenses & Permits | \$300 | \$2,644 | \$6,050 | 43.71% | \$3,406 |
| Fines, Penalties, Traffic Infr. | \$3,168 | \$9,652 | \$18,000 | 53.62% | \$8,348 |
| Misc. Invest. Facility Leases | \$24,558 | \$240,504 | \$160,869 | 149.50% | (\$79,635) |
| Disposition of Capital Assets | \$0 | \$18,288 | \$0 | | (\$18,288) |
| General Fund Total | \$262,088 | \$5,175,449 | \$7,818,769 | 66.19% | \$2,643,320 |
| Development Services Fund Total | \$107,215 | \$985,673 | \$1,007,538 | 97.83% | \$21,864.87 |
| Development Services Fund Transfers In from GF | \$0 | \$0 | \$0 | | \$0.00 |
| Street Fund Total | \$79,901 | \$111,638 | \$135,166 | 82.59% | \$90,446 |
| Street Fund Transfers In | \$42,917 | \$343,351 | \$515,000 | 66.67% | \$200,764 |
| Tree Fund Total | \$0 | \$950 | \$3,075 | 30.89% | \$2,125 |
| Capital Fund Total | \$57,479 | \$957,387 | \$1,253,264 | 76.39% | \$295,877 |
| Levy Stabilization Fund Total | \$ 0 | \$0 | \$0 | | \$0 |
| Levy Fund Transfers In GF | \$41,667 | \$333,333 | \$500,000 | 66.67% | \$166,667 |
| NonRevenue Trust Funds Total | \$1,744 | \$8,138 | \$0 | | (\$8,138) |
| Master Investments Total | \$0 | \$3,000,000 | \$0 | | (\$3,000,000) |
| Total (All Funds) | \$508,427 | \$10,239,235 | \$10,217,812 | 100.21% | (\$21,423) |
| Total (All Funds) Transfers In | \$84,583 | \$676,684 | \$1,015,000 | 66.67% | \$338,316 |

| EXPENDITURES: | AUGUST ACTUAL | AUGUST YTD ACTUAL | 2023 ANNUAL BUDGET | % of Budget Total | REMAINING BUDGET |
|--|------------------|--------------------------|-----------------------|----------------------|---|
| General Fund | ACTUAL | ACTUAL | BUDGET | Total | BUDGET |
| Legislative | \$1,129 | \$30,370 | \$70,500 | 43.08% | \$40,130 |
| Municipal Court | \$4,000 | \$31,367 | \$62,000 | - | |
| Executive | \$23,182 | \$182,506 | | 64.91% | |
| Finance | \$26,961 | \$458,253 | | - 1 | |
| Legal | (\$8,429) | \$116,536 | | _ | |
| Central Services | \$66,767 | \$709,116 | | - | |
| Police Operations | \$198,902 | \$1,629,693 | | _ | |
| Fire & Medical Aid | \$0 | \$398,894 | | 48.19% | _ |
| Public Housing, Environmental & Mental Health Fees | | \$29,611 | | 70.41% | _ ' ' |
| Recreational Services | \$14,167 | \$38,435 | | 79.25% | _ ' ' |
| Parks | \$70,418 | \$401.675 | | 66.33% | |
| General Fund Subtotal | \$397,098 | | | 59.52% | |
| General Fund Subtotal General Fund Transfers Out | \$78,333 | \$4,026,454 \$626,684 | | 66.67% | |
| General Fund Total | \$475,432 | \$4,653,138 | | - | |
| Development Services Fund Total | \$53,407 | \$729,581 | 1 1 1 | 72.00% | |
| City Street Fund Total | \$45,711 | \$347,288 | | 55.20% | |
| Tree Fund Total | \$0 | \$14,476 | | 36.19% | |
| Capital Fund Total | \$48,848 | \$115,659 | | 10.61% | _ |
| Capital Fund Transfers Out | \$6,250 | \$50,000 | | 66.67% | |
| NonRevenue Trust Funds Total | \$72 | \$27,084 | \$0 | 0.00% | _ |
| Master Investments Total | \$209,256 | \$4,116,019 | 1 7-1 | 0.00% | _ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ |
| Total (All Funds) | \$754,393 | \$9,376,560 | | 98.31% | |
| Total (All Funds) Transfers Out | \$84 583 | \$676.684 | \$1,015,000 | 66 67% | \$338 316 |