



# CITY OF MEDINA

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**Date:** March 13th, 2023  
**To:** Honorable Mayor and City Council  
**Via:** Stephen R. Burns, City Manager  
**From:** Ryan Wagner, Finance & HR Director  
**Subject:** February 2023 Financial Report

The February 2023 Reporting includes:

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

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## Key Revenue from February of 2023

- \$144K in property tax revenue (will pick up in Q2)
- \$154K in retail sales and use tax.
- \$28K in investment earnings
- \$6K Department of Ecology grant
- \$400k in February REET (to be paid out in March, see attached report)

## Key Expenditures from February of 2023

- \$50K TIG - New servers and other assorted projects
- \$47K Flock Safety – New traffic camera system for City of Medina
- \$27K CREA Affiliates – 2024 Periodic Comp Plan Updates

## 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)

February 2023 Financial Report


	FEBRUARY ACTUAL	FEBRUARY YTD ACTUAL	2023 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
<b>General Fund</b>					
Property Tax	\$143,909	\$151,266	\$4,318,656	3.50%	\$4,167,390
Sales Tax	\$153,784	\$318,311	\$1,870,785	17.01%	\$1,552,475
Affordable & Sup. Housing	\$0	\$1,281	\$0	—	(\$1,281)
Criminal Justice	\$9,857	\$18,557	\$98,782	18.79%	\$80,225
B & O Tax: Utility & Franchise Fee	\$307,164	\$308,461	\$897,637	34.36%	\$589,176
Leasehold Excise Tax	\$0	\$0	\$6,589	0.00%	\$6,589
General Government (includes Hunts Point)	\$0	\$5,991	\$441,401	1.36%	\$435,410
Passports, General Licenses & Permits	\$249	\$596	\$6,050	9.85%	\$5,454
Fines, Penalties, Traffic Infr.	\$2,018	\$2,149	\$18,000	11.94%	\$15,851
Misc. Invest. Facility Leases	\$31,341	\$60,602	\$160,869	37.67%	\$100,267
Disposition of Capital Assets	\$0	\$10,000	\$0	—	(\$10,000)
<b>General Fund Total</b>	<b>\$648,321</b>	<b>\$877,212</b>	<b>\$7,818,769</b>	<b>11.22%</b>	<b>\$6,941,557</b>
<b>Development Services Fund Total</b>	<b>\$55,678</b>	<b>\$124,439</b>	<b>\$1,007,538</b>	<b>12.35%</b>	<b>\$883,098.97</b>
Development Services Fund Transfers In from GF	\$0	\$0	\$0	—	\$0.00
<b>Street Fund Total</b>	<b>\$3,783</b>	<b>\$7,785</b>	<b>\$135,166</b>	<b>5.76%</b>	<b>\$90,446</b>
Street Fund Transfers In	\$46,140	\$85,851	\$515,000	16.67%	\$200,764
<b>Tree Fund Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,075</b>	<b>0.00%</b>	<b>\$3,075</b>
<b>Capital Fund Total</b>	<b>\$36,536</b>	<b>\$96,376</b>	<b>\$1,253,264</b>	<b>7.69%</b>	<b>\$1,156,888</b>
<b>Levy Stabilization Fund Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>—</b>	<b>\$0</b>
Levy Fund Transfers In GF	\$41,667	\$83,333	\$500,000	16.67%	\$416,667
<b>NonRevenue Trust Funds Total</b>	<b>\$1,748</b>	<b>\$2,030</b>	<b>\$0</b>	<b>—</b>	<b>(\$2,030)</b>
<b>Master Investments Total</b>	<b>\$0</b>	<b>\$2,000,000</b>	<b>\$0</b>	<b>—</b>	<b>(\$2,000,000)</b>
<b>Total (All Funds)</b>	<b>\$746,067</b>	<b>\$3,107,843</b>	<b>\$10,217,812</b>	<b>30.42%</b>	<b>\$7,109,969</b>
Total (All Funds) Transfers In	\$87,807	\$169,184	\$1,015,000	16.67%	\$845,816

EXPENDITURES:	FEBRUARY ACTUAL	FEBRUARY YTD ACTUAL	2023 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
<b>General Fund</b>					
Legislative	\$41	\$4,089	\$70,500	5.80%	\$66,411
Municipal Court	\$4,625	\$4,625	\$62,000	7.46%	\$57,375
Executive	\$23,446	\$43,963	\$281,185	15.63%	\$237,222
Finance	\$36,180	\$306,686	\$568,879	53.91%	\$262,193
Legal	\$1,800	\$1,800	\$327,200	0.55%	\$325,400
Central Services	\$116,704	\$230,356	\$1,261,218	18.26%	\$1,030,862
Police Operations	\$302,201	\$509,840	\$2,669,889	19.10%	\$2,160,049
Fire & Medical Aid	\$0	\$0	\$827,788	0.00%	\$827,788
Public Housing, Environmental & Mental Health Fees	\$0	\$0	\$42,058	0.00%	\$42,058
Recreational Services	\$0	\$0	\$48,500	0.00%	\$48,500
Parks	\$59,517	\$98,588	\$605,610	16.28%	\$507,022
<b>General Fund Subtotal</b>	<b>\$544,513</b>	<b>\$1,199,946</b>	<b>\$6,764,827</b>	<b>17.74%</b>	<b>\$5,564,881</b>
General Fund Transfers Out	\$81,557	\$156,684	\$940,000	16.67%	\$783,316
<b>General Fund Total</b>	<b>\$626,069</b>	<b>\$1,356,630</b>	<b>\$7,704,827</b>	<b>17.61%</b>	<b>\$6,348,197</b>
<b>Development Services Fund Total</b>	<b>\$105,597</b>	<b>\$233,616</b>	<b>\$1,231,858</b>	<b>18.96%</b>	<b>\$998,242</b>
<b>City Street Fund Total</b>	<b>\$37,064</b>	<b>\$76,063</b>	<b>\$629,167</b>	<b>12.09%</b>	<b>\$553,104</b>
<b>Tree Fund Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$40,000</b>	<b>0.00%</b>	<b>\$40,000</b>
<b>Capital Fund Total</b>	<b>\$13,071</b>	<b>\$16,048</b>	<b>\$1,090,000</b>	<b>1.47%</b>	<b>\$1,073,952</b>
Capital Fund Transfers Out	\$6,250	\$12,500	\$75,000	16.67%	\$62,500
<b>NonRevenue Trust Funds Total</b>	<b>\$224</b>	<b>\$296</b>	<b>\$0</b>	<b>0.00%</b>	<b>(\$296)</b>
<b>Master Investments Total</b>	<b>\$193,325</b>	<b>\$1,451,206</b>	<b>\$0</b>	<b>0.00%</b>	<b>(\$1,451,206)</b>
<b>Total (All Funds)</b>	<b>\$893,793</b>	<b>\$2,977,174</b>	<b>\$9,755,852</b>	<b>30.52%</b>	<b>\$6,778,678</b>
Total (All Funds) Transfers Out	\$87,807	\$169,184	\$1,015,000	16.67%	\$845,816

2/28/2023 Cash Position Report

<u>2023 Cash Balance, 1/31/2023</u>		<u>2023 Cash Balance, 2/28/2023</u>	
<u>TOTAL CASH &amp; INVESTMENTS</u>		<u>TOTAL CASH &amp; INVESTMENTS</u>	
Period Ending: 01/31/2023		Period Ending: 02/28/2023	
WA ST INV POOL	\$ 7,204,348	WA ST INV POOL	\$ 7,397,673
OTHER INVESTMENTS	4,150,000	OTHER INVESTMENTS*	4,150,000
CHECKING	<u>567,182</u>	CHECKING	<u>523,213</u>
	\$ 11,921,531		\$ 12,070,886
		Outstanding Checks	<u>\$346,038.80</u>
			<u>\$ 11,724,847</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
<b>\$1.15M bond (Jan 2023)</b>	<b>6/30/2026</b>
\$1M bond (June 2022)	5/31/2023
\$500K bond (June 2022)	12/31/2025