



CITY OF MEDINA

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Date: February 23rd, 2026
To: Honorable Mayor and City Council
Via: Jeff Swanson, City Manager
From: Ryan Wagner, Finance & HR Director
Subject: January 2026 Financials

The January 2026 report includes:

- January Key Revenue and Expenditure Numbers
 - January Financial Summary
 - January Cash Statement
 - 2026 Financials by Account
 - January 2026, AP Check Register Activity Detail
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Please note the 2024 Audit Exit Conference has been moved to the March 9th Council Meeting. This will allow our audit team to finalize the last aspects of the audit prior to bringing them to The Medina Council and the community.

January 2026 Key Revenue

- \$206K Local Sales Tax
- \$149K December REET Revenue
- \$70K Investment Earnings
- \$56K Permit Fees
- \$14K Property Taxes

January 2026 Key Expenditures

- \$260K AWC (RMSA Insurance and Various Annual Fees)
- \$47K LEAF – VX Rail Year Two of Server Upgrade
- \$41K Flock – PD Traffic Camera System
- \$23K Norcom – Q1 Dispatch Services
- \$13K Clean Air Agency – 2026 Clean Air Assessment
- \$10K Vision Municipal – Finance ERP System Annual Fee

January 2026 Financial Summary

REVENUES:	JAN ACTUAL	YTD ACTUAL	2026 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
General Fund					
Property Tax	\$14,153	\$14,153	\$4,741,397	0.30%	\$4,727,244
Sales Tax	\$205,570	\$205,570	\$2,023,000	10.16%	\$1,817,430
Affordable & Sup. Housing	\$0	\$0	\$0	--	\$0
Criminal Justice	\$8,456	\$8,456	\$108,150	7.82%	\$99,694
B & O Tax: Utility & Franchise Fee	\$120,604	\$120,604	\$733,250	16.45%	\$612,646
Leasehold Excise Tax	\$0	\$0	\$0	0.00%	\$0
General Government (includes Hunts Point)	\$70	\$70	\$379,984	0.02%	\$379,914
Passports, General Licenses & Permits	\$5,813	\$5,813	\$77,036	7.55%	\$71,223
Fines, Penalties, Traffic Infr.	\$4,247	\$4,247	\$30,000	14.16%	\$25,753
Misc. Invest. Facility Leases	\$35,490	\$35,490	\$278,820	12.73%	\$243,330
Disposition of Capital Assets	\$0	\$0	\$0	--	\$0
General Fund Total	\$394,402	\$394,402	\$8,371,637	4.71%	\$7,977,235
Development Services Fund Total	\$79,005	\$79,005	\$805,000	9.81%	\$725,994.87
Development Services Fund Transfers In from GF	\$8,333	\$8,333	\$100,000	100.00%	\$0.00
Street Fund Total	\$5,150	\$5,150	\$119,219	4.32%	\$90,446
Street Fund Transfers In	\$46,250	\$46,250	\$555,000	8.33%	\$0
Tree Fund Total	\$0	\$0	\$3,075	0.00%	\$3,075
Contingency Fund Total	\$21,136	\$21,136	\$0	0.00%	(\$21,136)
Capital Fund Total	\$162,786	\$162,786	\$1,395,000	11.67%	\$1,232,214
Levy Stabilization Fund Total	\$0	\$0	\$0	--	\$0
Levy Fund Transfers In GF	\$0	\$0	\$0	--	\$0
NonRevenue Trust Funds Total	\$3,543	\$3,543	\$0	--	(\$3,543)
Master Investments Total	\$0	\$2,000,000	\$0	--	(\$2,000,000)
Total (All Funds)	\$666,023	\$666,023	\$10,693,931	6.23%	\$10,027,908
Total (All Funds) Transfers In	\$54,583	\$54,583	\$655,000	8.33%	\$600,417
EXPENDITURES:	JAN ACTUAL	YTD ACTUAL	2026 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
General Fund					
Legislative	\$2,211	\$2,211	\$80,000	2.76%	\$77,789
Municipal Court	\$0	\$0	\$35,000	0.00%	\$35,000
Executive	\$23,967	\$23,967	\$325,603	7.36%	\$301,636
Finance	\$252,158	\$252,158	\$632,123	39.89%	\$379,965
Legal	\$0	\$0	\$527,000	0.00%	\$527,000
Central Services	\$70,518	\$117,175	\$1,072,325	10.93%	\$955,150
Police Operations	\$233,235	\$290,078	\$3,074,918	9.43%	\$2,784,840
Fire & Medical Aid	\$0	\$0	\$1,060,791	0.00%	\$1,060,791
Public Housing, Environmental & Mental Health Fees	\$13,273	\$13,273	\$56,143	23.64%	\$42,870
Recreational Services	\$0	\$0	\$44,300	0.00%	\$44,300
Long Range Planning	\$1,107	\$1,107	\$281,745	0.39%	\$280,638
Parks	\$43,877	\$43,877	\$828,065	5.30%	\$784,188
Equipment Replacement	\$103,500	\$103,500	\$422,995	24.47%	\$319,495
General Fund Subtotal	\$640,346	\$743,846	\$8,018,013	9.28%	\$7,274,167
General Fund Transfers Out	\$46,250	\$46,250	\$555,000	8.33%	\$508,750
General Fund Total	\$686,596	\$790,096	\$8,573,013	9.22%	\$7,782,917
Development Services Fund Total	\$89,849	\$89,849	\$1,004,807	8.94%	\$914,958
City Street Fund Total	\$32,590	\$32,590	\$657,099	4.96%	\$624,509
Tree Fund Total	\$0	\$0	\$30,000	0.00%	\$30,000
Capital Fund Total	\$0	\$0	\$1,280,000	0.00%	\$1,280,000
Capital Fund Transfers Out	\$8,333	\$8,333	\$100,000	8.33%	\$91,667
NonRevenue Trust Funds Total	\$36	\$36	\$0	0.00%	(\$36)
Master Investments Total	\$0	\$0	\$0	0.00%	\$0
Total (All Funds)	\$762,822	\$866,321	\$10,989,919	7.88%	\$10,123,598
Total (All Funds) Transfers Out	\$54,583	\$54,583	\$655,000	8.33%	\$600,417

2026 January Cash Balance

<u>2025 Cash Balance, 12/31/2025</u>		<u>2026 Cash Balance, 01/31/2026</u>	
<u>TOTAL CASH & INVESTMENTS</u>		<u>TOTAL CASH & INVESTMENTS</u>	
Period Ending: 12/31/2025		Period Ending: 01/31/2026	
WA ST INV POOL	\$ 13,169,474	WA ST INV POOL	\$ 13,436,949
OTHER INVESTMENTS*	4,294,854	OTHER INVESTMENTS*	4,294,854
CHECKING	1,465,571	CHECKING	952,086
	\$ 18,929,899		\$ 18,683,889
		Outstanding Checks	\$564,876
		Total:	\$ 18,119,013

	\$1M bond (Dec 2024)
	5/15/2028
Paid out 12/31/2025	\$500K bond (June 2022)
	12/31/2025
	\$1.15M bond (Jan 2023)
	6/30/2026
	\$500K bond (May 2025)
	3/1/2029
	\$1M bond (Aug 2024)
	7/8/2027
	\$1M bond (Nov 2024)
	11/15/2027