

# Public Hearing City of Medina 2022 Preliminary Budget

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MEDINA CITY COUNCIL

SEPTEMBER 13, 2021

# Purpose of Tonight's Public Hearing

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Solicit Public Input on the 2022 Preliminary Budget.

# Outline of Budget Approval Process

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- **September 13, 2021** – Public Hearing to solicit Public input on the 2022 Preliminary Budget.
- **September 17, 2021** – Preliminary Budget provided to the City Council and the Public.
- **September 27, 2021** – City Council Work Session on the Preliminary Budget.
- **October 11, 2021** – Public Hearing on the Preliminary Budget.
- **November 8, 2021** – Final Public Hearing and Adoption of the 2022 Budget.

# Background

## 2019 Levy Lid Lift Election

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- 10-Year Long-Term Financial Plan for the City (2020 – 2029).
  - Provide Sustainable Level of Funding.
  - Maintain Current Level of Service (2019).
- Levy Stabilization Fund to Maintain Level of Service 2026 – 2029.
  - \$2,000,000 Balance Needed December 31, 2025.
  - 2021 – Deposited \$500,000 in the Fund.
  - 2022 – Will Deposit \$500,000 in the Fund.

# General Fund Year End Carryover Balance

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- City Financial Policies – Minimum 25% Carryover
- 2021 – 28%.
- 2022 – 27%.

# Budget Structural Changes

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- Development Services Enterprise Fund.
  - Treating our Development Services Department like a “Utility”.
  - 2022 Transition Year.
  - Development Services Fee Study.
  - Cost v Level of Service Analysis.

# Next Steps

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- **September 27, 2021** – City Council Work Session on the Preliminary Budget.
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# Questions???

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