



CITY OF MEDINA

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Date: June 9, 2025
To: Honorable Mayor and City Council
Via: Jeff Swanson, Interim City Manager
From: Ryan Wagner, Finance & HR Director
Subject: 2025 May Financial Report

The 2025 report includes:

- May Key Revenue and Expenditures:
 - Updated Legal and Planning Cost Snapshot
 - Potential 2025 Budget Amendment Items
 - May Cash Statement
 - May Financial Summary
 - May 2025 AP Check Register Activity Detail
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May Key Revenue

- \$864K Property Taxes
- \$147K Local Sales and Use Tax
- \$69K Utility and Franchise Fees/Taxes
- \$59K REET – Retail Excise Tax (April Sales)
- \$40K Investment Earnings
- \$32K Building Permit Revenue

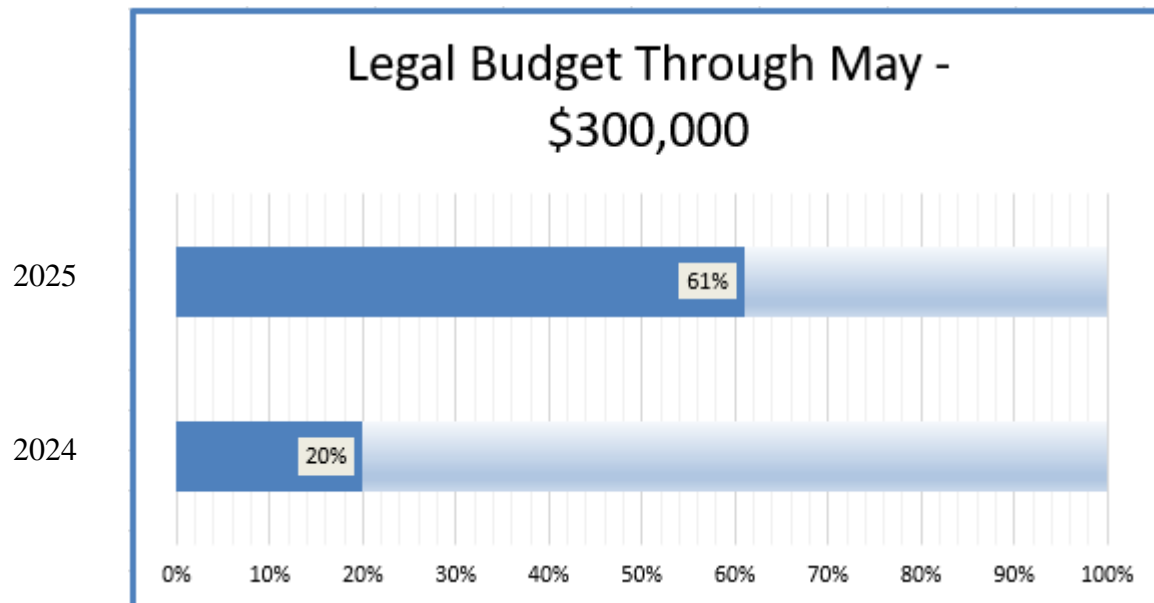
May Key Expenditures

- \$97K Kamins Construction – Storm System Improvements
- \$57K Inslee Best – April Attorney Services
- \$31K LDC Corp – March/April Planning Consultant
- \$28K Axon Enterprise – Body Worn Camera Lease
- \$23K Exigy Consulting – City Manager Consulting Services April/May
- \$7K GMP Consultants – City Manager Recruitment

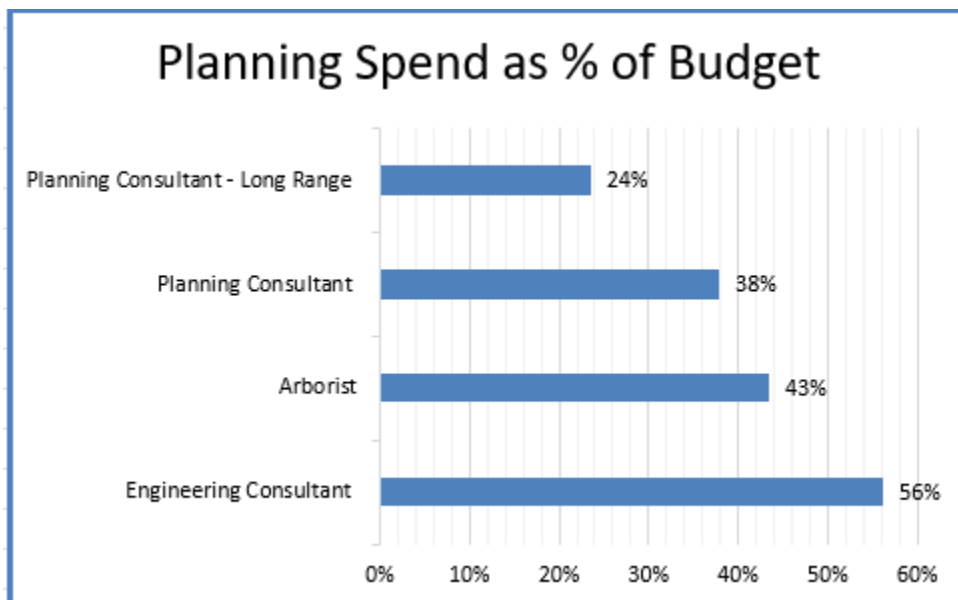
Legal and Planning Cost Analysis and Tracker

Legal

Over the last couple of years, Medina's City Attorney budget has been flat at \$300,000, as end of year costs have fallen short of what was expected. With current trends in 2025, and a \$57,000 April bill, costs are expected to exceed budget. Staff are aware of these trends and are working to reduce costs through better management and oversight.



Planning



2025 Potential Budget Amendment Items

1) City Manager Recruitment - \$25K Estimate

In January of this year, City Manager Burns announced his retirement after over 10 years working for the City of Medina. The City has signed a contract with the recruiting firm GMP Consultants, totaling \$19,500. With assumed additional costs associated with the recruiting/hiring process, the estimate has been increased by \$5,500.

2) City Manager Cashout - \$45K Estimate

Per Medina policy, found within the Employee Handbook, the City Manager is eligible for a cashout of all unused vacation time upon departure. After 10 years of service with the City, the City Manager is also eligible for a cashout of 25% of all accrued sick time up to 180 hours as well.

3) Teamsters CBA Contract - \$25K Estimate

The Teamsters collective bargaining agreements for the Clerical and Public Works Unions are on consent for the March 10th meeting. The estimated cost increase over the 2025 budget is \$25K. While the negotiated increase to salary and longevity are set, the “estimate” comes from potential budget impacts to overtime and on call rates.

4) Critical Area Review - \$100K Estimate

2025 Cash Position and Investment Summary

<u>2025 Cash Balance, 4/30/25</u>		<u>2025 Cash Balance, 5/31/2025</u>	
<u>TOTAL CASH & INVESTMENTS</u>		<u>TOTAL CASH & INVESTMENTS</u>	
Period Ending: 4/30/25		Period Ending: 5/31/2025	
WA ST INV POOL	\$ 10,907,944	WA ST INV POOL	\$ 11,106,895
OTHER INVESTMENTS*	4,312,403	OTHER INVESTMENTS*	4,790,922
CHECKING	<u>1,550,524</u>	CHECKING	<u>1,142,657</u>
	\$ 16,770,871		\$ 17,040,474
		Outstanding Checks	<u>\$146,238</u>
			<u>\$ 16,894,235</u>

\$1M bond (Dec 2024)
5/15/2028
\$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

May 2025 Financial Summary

REVENUES:	MAY ACTUAL	YTD ACTUAL	2025 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
General Fund					
Property Tax	\$864,134	\$2,531,062	\$4,608,359	54.92%	\$2,077,297
Sales Tax	\$147,043	\$747,277	\$1,964,450	38.04%	\$1,217,173
Affordable & Sup. Housing	\$0	\$91	\$0	--	(\$91)
Criminal Justice	\$8,653	\$42,390	\$111,099	38.15%	\$68,709
B & O Tax: Utility & Franchise Fee	\$69,121	\$597,074	\$978,219	61.04%	\$381,145
Leasehold Excise Tax	\$0	\$0	\$2,000	0.00%	\$2,000
General Government (includes Hunts Point)	\$83,628	\$199,454	\$406,868	49.02%	\$207,414
Passports, General Licenses & Permits	\$78	\$737	\$5,900	12.49%	\$5,163
Fines, Penalties, Traffic Infr.	\$0	\$13,521	\$18,000	75.12%	\$4,479
Misc. Invest. Facility Leases	\$20,647	\$194,209	\$262,166	74.08%	\$67,957
Disposition of Capital Assets	\$0	\$0	\$0	--	\$0
General Fund Total	\$1,193,304	\$4,325,816	\$8,357,061	51.76%	\$4,031,245
Development Services Fund Total	\$43,770	\$266,426	\$915,500	29.10%	\$649,073.66
Development Services Fund Transfers In from GF	\$0	\$0	\$0	--	\$0.00
Street Fund Total	\$132,346	\$145,913	\$118,085	123.57%	\$90,446
Street Fund Transfers In	\$45,000	\$225,000	\$540,000	41.67%	\$200,764
Tree Fund Total	\$0	\$0	\$3,075	0.00%	\$3,075
Contingency Fund Total	\$0	\$0	\$0	0.00%	\$0
Capital Fund Total	\$121,834	\$572,805	\$1,535,000	37.32%	\$962,195
Levy Stabilization Fund Total	\$0	\$0	\$0	--	\$0
Levy Fund Transfers In GF	\$23,750	\$118,750	\$285,000	41.67%	\$166,250
NonRevenue Trust Funds Total	\$69	\$14,416	\$0	--	(\$14,416)
Master Investments Total	\$0	\$1,500,000	\$0	--	(\$1,500,000)
Total (All Funds)	\$1,491,323	\$5,325,376	\$10,928,721	48.73%	\$5,603,345
Total (All Funds) Transfers In	\$68,750	\$343,750	\$825,000	41.67%	\$481,250

EXPENDITURES:	MAY ACTUAL	YTD ACTUAL	2025 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
General Fund					
Legislative	\$1,037	\$18,997	\$83,000	22.89%	\$64,003
Municipal Court	\$0	\$7,154	\$15,000	47.70%	\$7,846
Executive	\$55,096	\$163,983	\$308,736	53.11%	\$144,753
Finance	\$29,105	\$378,417	\$614,051	61.63%	\$235,634
Legal	\$60,572	\$208,351	\$468,000	44.52%	\$259,649
Central Services	\$81,080	\$516,215	\$1,186,277	43.52%	\$670,062
Police Operations	\$240,528	\$1,206,892	\$2,931,655	41.17%	\$1,724,763
Fire & Medical Aid	\$0	\$467,591	\$950,544	49.19%	\$482,953
Public Housing, Environmental & Mental Health	\$10,538	\$24,274	\$55,966	43.37%	\$31,692
Fees					
Recreational Services	\$173	\$173	\$48,500	0.36%	\$48,327
Long Range Planning	\$12,888	\$71,063	\$315,222	22.54%	\$244,159
Parks	\$50,526	\$242,637	\$630,355	38.49%	\$387,718
General Fund Subtotal	\$541,542	\$3,305,748	\$7,607,306	43.45%	\$4,301,558
General Fund Transfers Out	\$60,417	\$302,083	\$725,000	41.67%	\$422,917
General Fund Total	\$601,958	\$3,607,831	\$8,332,306	43.30%	\$4,724,475
Development Services Fund Total	\$106,170	\$468,505	\$1,208,063	38.78%	\$739,558
City Street Fund Total	\$37,524	\$204,035	\$647,696	31.50%	\$443,661
Tree Fund Total	\$0	\$320	\$30,000	1.07%	\$29,680
Capital Fund Total	\$114,477	\$246,266	\$750,000	32.84%	\$503,734
Capital Fund Transfers Out	\$8,333	\$41,667	\$100,000	41.67%	\$58,333
NonRevenue Trust Funds Total	\$165	\$320	\$0	0.00%	(\$320)
Master Investments Total	\$478,518	\$1,478,518	\$0	0.00%	(\$1,478,518)
Total (All Funds)	\$1,278,396	\$5,703,713	\$10,243,065	55.68%	\$4,539,352
Total (All Funds) Transfers Out	\$68,750	\$343,750	\$825,000	41.67%	\$481,250