



CITY OF MEDINA

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Date: November 10th, 2025
To: Honorable Mayor and City Council
Via: Jeff Swanson, City Manager
From: Ryan Wagner, Finance & HR Director
Subject: 2025 October Financial Report

The 2025 report includes:

- October Key Revenue and Expenditures:
- Potential 2025 Budget Amendment Items
- October Cash Statement
- October Financial Summary
- October 2025 AP Check Register Activity Detail

October Key Revenue

- \$895K Property Taxes
- \$327K Local Sales and Use Tax
- \$322K Utility and Franchise Fees
- \$125K REET – Retail Excise Tax (September Sales)
- \$79K Building Permit Revenue
- \$44K Investment Earnings

October Key Expenditures

- \$38K Inslee Best – August and September City Attorney Costs
- \$35K Facet – Critical Area Ordinance Update
- \$23K TIG – September IT Services, and Firewall Renewal
- \$13K CivicPlus, LLC – Website Upgrade and Renewal
- \$13K Gray and Osborne – Various Projects
- \$10K Mahoney Planning – September Planning Current

2025 Potential Budget Amendment Items

1) City Manager Recruitment - \$25K For GMP

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 advertising, background and travel costs, the total expense was \$25,156.13. An additional \$27,657.50 has been spent through June to our City Attorney's office for the recruitment process.

2) City Manager Cashout - \$46K

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

3) Teamsters CBA Contract - \$25K Estimate

The Teamsters collective bargaining agreements for the Clerical and Public Works Unions were approved by the Council during 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, 9/30/25</u>		<u>2025 Cash Balance, 10/31/2025</u>	
<u>TOTAL CASH & INVESTMENTS</u>		<u>TOTAL CASH & INVESTMENTS</u>	
<u>Period Ending: 9/30/25</u>		<u>Period Ending: 10/31/2025</u>	
WA ST INV POOL	\$ 12,337,158	WA ST INV POOL	\$ 12,731,897
OTHER INVESTMENTS*	4,790,922	OTHER INVESTMENTS*	4,790,922
CHECKING	443,152	CHECKING	1,340,778
	\$ 17,571,232		\$ 18,863,597
Outstanding Checks		\$185,462	
		\$ 18,678,135	
\$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	

October 2025 Financial Summary

REVENUES:	OCT ACTUAL	YTD ACTUAL	2025 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
General Fund					
Property Tax	\$894,873	\$3,573,979	\$4,608,359	77.55%	\$1,034,380
Sales Tax	\$327,399	\$1,744,215	\$1,964,450	88.79%	\$220,235
Affordable & Sup. Housing	\$2,886	\$7,352	\$0	--	(\$7,352)
Criminal Justice	\$8,924	\$86,614	\$111,099	77.96%	\$24,485
B & O Tax: Utility & Franchise Fee	\$321,673	\$1,218,511	\$978,219	124.56%	(\$240,292)
Leasehold Excise Tax	(\$3,780)	(\$3,780)	\$2,000	-189.00%	\$5,780
General Government (includes Hunts Point)	\$6,479	\$381,891	\$406,868	93.86%	\$24,977
Passports, General Licenses & Permits	\$36	\$1,404	\$5,900	23.80%	\$4,496
Fines, Penalties, Traffic Infr.	\$4,000	\$35,697	\$18,000	198.32%	(\$17,697)
Misc. Invest. Facility Leases	\$22,281	\$394,293	\$262,166	150.40%	(\$132,127)
Disposition of Capital Assets	\$0	\$982	\$0	--	(\$982)
General Fund Total	\$1,584,772	\$7,441,157	\$8,357,061	89.04%	\$915,904
Development Services Fund Total	\$127,191	\$664,732	\$915,500	72.61%	\$250,767.51
<i>Development Services Fund Transfers In from GF</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>--</i>	<i>\$0.00</i>
Street Fund Total	\$4,934	\$174,689	\$118,085	147.93%	\$90,446
<i>Street Fund Transfers In</i>	<i>\$45,000</i>	<i>\$450,000</i>	<i>\$540,000</i>	<i>83.33%</i>	<i>\$200,764</i>
Tree Fund Total	\$0	\$21,000	\$3,075	682.93%	(\$17,925)
Contingency Fund Total	\$0	\$0	\$0	0.00%	\$0
Capital Fund Total	\$154,674	\$2,136,515	\$1,535,000	139.19%	(\$601,515)
Levy Stabilization Fund Total	\$0	\$0	\$0	--	\$0
<i>Levy Fund Transfers In GF</i>	<i>\$23,750</i>	<i>\$237,500</i>	<i>\$285,000</i>	<i>83.33%</i>	<i>\$47,500</i>
NonRevenue Trust Funds Total	(\$530)	\$32,432	\$0	--	(\$32,432)
Master Investments Total	\$0	\$2,000,000	\$0	--	(\$2,000,000)
Total (All Funds)	\$1,871,040	\$10,470,525	\$10,928,721	95.81%	\$458,196
<i>Total (All Funds) Transfers In</i>	<i>\$68,750</i>	<i>\$687,500</i>	<i>\$825,000</i>	<i>83.33%</i>	<i>\$137,500</i>

EXPENDITURES:	OCT ACTUAL	YTD ACTUAL	2025 ANNUAL BUDGET	% of Budget Total	REMAINING BUDGET
General Fund					
Legislative	\$703	\$57,323	\$83,000	69.06%	\$25,677
Municipal Court	\$3,856	\$30,351	\$15,000	202.34%	(\$15,351)
Executive	\$26,777	\$360,311	\$308,736	116.71%	(\$51,575)
Finance	\$34,816	\$524,706	\$614,051	85.45%	\$89,345
Legal	\$48,527	\$389,551	\$468,000	83.24%	\$78,449
Central Services	\$98,058	\$939,616	\$1,186,277	79.21%	\$246,661
Police Operations	\$216,839	\$2,294,719	\$2,931,655	78.27%	\$636,936
Fire & Medical Aid	\$0	\$497,356	\$950,544	52.32%	\$453,188
Public Housing, Environmental & Mental Health Fees	\$0	\$27,140	\$55,966	48.49%	\$28,826
Recreational Services	\$0	\$36,953	\$48,500	76.19%	\$11,547
Long Range Planning	\$35,827	\$220,563	\$315,222	69.97%	\$94,659
Parks	\$49,954	\$520,598	\$630,355	82.59%	\$109,757
General Fund Subtotal	\$151,357	\$5,899,188	\$7,607,306	77.55%	\$1,708,118
<i>General Fund Transfers Out</i>	<i>\$60,417</i>	<i>\$604,167</i>	<i>\$725,000</i>	<i>83.33%</i>	<i>\$120,833</i>
General Fund Total	\$575,774	\$6,503,354	\$8,332,306	78.05%	\$1,828,952
Development Services Fund Total	\$84,235	\$941,037	\$1,208,063	77.90%	\$267,026
City Street Fund Total	\$41,548	\$428,098	\$647,696	66.10%	\$219,598
Tree Fund Total	\$0	\$320	\$30,000	1.07%	\$29,680
Capital Fund Total	\$3,994	\$400,034	\$750,000	53.34%	\$349,966
<i>Capital Fund Transfers Out</i>	<i>\$8,333</i>	<i>\$83,333</i>	<i>\$100,000</i>	<i>83.33%</i>	<i>\$16,667</i>
NonRevenue Trust Funds Total	\$10,979	\$32,371	\$0	0.00%	(\$32,371)
Master Investments Total	\$0	\$1,978,518	\$0	0.00%	(\$1,978,518)
Total (All Funds)	\$656,113	\$9,679,565	\$10,243,065	94.50%	\$563,500
<i>Total (All Funds) Transfers Out</i>	<i>\$68,750</i>	<i>\$687,500</i>	<i>\$825,000</i>	<i>83.33%</i>	<i>\$137,500</i>