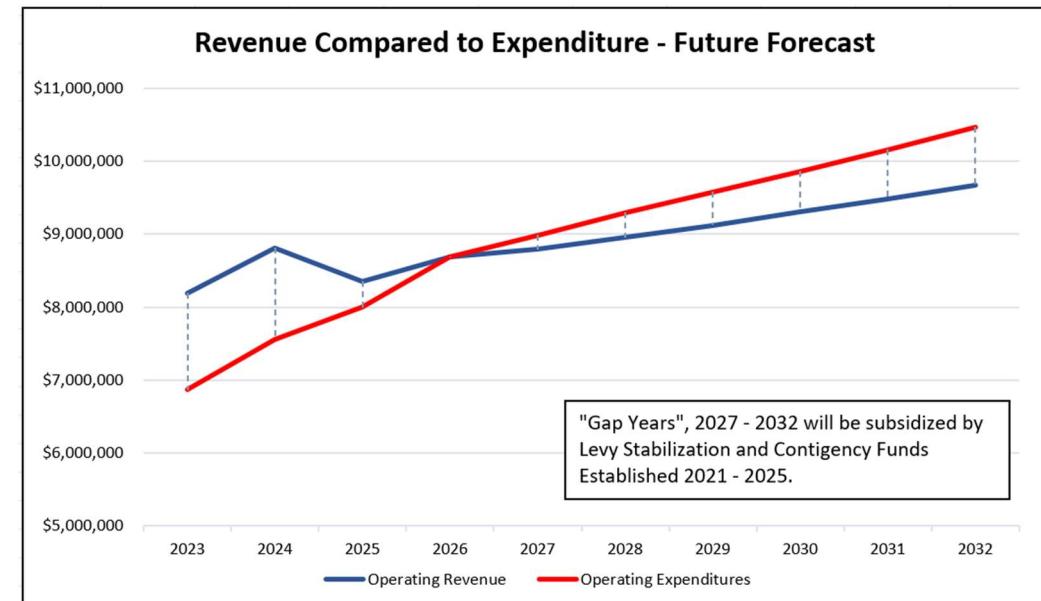


Medina Operating Budget Financial Forecast

The City of Medina is a residential community that funds mandated services through tax revenue. With budget shortfalls in the 2010's, the city passed a 10-year Levy in 2019 to maintain service levels through 2029.

With current levels of spending, and considering rising costs, Medina expects to start deficit spending in 2027. With the money set aside from 2020-2025 from the levy, Medina expects the levy stabilization fund to last until at least 2033.

Please reference the included chart and table that show the expected cross over point, and projected revenue and expenditures through 2032. The overall revenue/expenditure comparison by year is shown at the bottom of the page, and the surplus/deficit is marked in red below. The 2024 transfer includes a \$1,500,000 allocation to the Contingency Fund, to replenish the fund which has had a nominal balance since before the levy.



Current Forecasting Numbers Prepared by Finance Director Ryan Wagner

Fund Balance Summary	Actuals	Actuals	Budget	Projection							
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
Beginning Balance	\$ 3,815,932	\$ 4,139,336	\$ 3,497,097	\$ 3,568,581	\$ 3,578,805	\$ 3,578,805	\$ 3,578,805	\$ 3,578,805	\$ 3,578,805	\$ 3,578,805	\$ 3,578,805
Plus: Operating Revenues	\$ 7,993,538	\$ 8,519,257	\$ 8,222,061	\$ 8,546,985	\$ 8,717,925	\$ 8,892,283	\$ 9,070,129	\$ 9,251,531	\$ 9,436,562	\$ 9,625,293	
Plus: Interest Earnings	\$ 197,795	\$ 290,513	\$ 135,000	\$ 145,000	\$ 75,000	\$ 60,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	
Less: Operating Expenditures	\$ (6,867,929)	\$ (7,552,009)	\$ (8,000,577)	\$ (8,681,761)	\$ (8,985,623)	\$ (9,300,119)	\$ (9,579,123)	\$ (9,866,497)	\$ (10,162,492)	\$ (10,467,366)	
Less: Transfer (to)/from Levy Stabilization Fund and Contingency Fund	\$ (1,000,000)	\$ (1,900,000)	\$ (285,000)	\$ -	\$ 192,698	\$ 347,836	\$ 458,994	\$ 564,965	\$ 675,930	\$ 792,073	
Ending Balance	\$ 4,139,336	\$ 3,497,097	\$ 3,568,581	\$ 3,578,805							
info: Year-End Carryover Balance as Percent of Expenditures	44%	42%	41%	41%	40%	39%	38%	38%	37%	37%	37%
Year-End Carryover Target (25%)	\$ 1,988,519	\$ 2,363,002	\$ 2,071,394	\$ 2,170,440	\$ 2,198,231	\$ 2,238,071	\$ 2,280,032	\$ 2,325,383	\$ 2,371,641	\$ 2,418,823	
Above/ (Below) Target	\$ 1,659,642	\$ 1,134,095	\$ 1,497,187	\$ 1,408,365	\$ 1,380,574	\$ 1,340,734	\$ 1,298,773	\$ 1,253,422	\$ 1,207,164	\$ 1,159,981	
Levy Stabilization/ Contingency Running Balance	\$ 2,250,000	\$ 4,150,000	\$ 4,435,000	\$ 4,435,000	\$ 4,242,302	\$ 3,894,466	\$ 3,435,472	\$ 2,870,506	\$ 2,194,577	\$ 1,402,504	
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
Operating Revenue	\$ 8,191,333	\$ 8,809,770	\$ 8,357,061	\$ 8,691,985	\$ 8,792,925	\$ 8,952,283	\$ 9,120,129	\$ 9,301,531	\$ 9,486,562	\$ 9,675,293	
Operating Expenditures	\$ 6,867,929	\$ 7,552,009	\$ 8,000,577	\$ 8,681,761	\$ 8,985,623	\$ 9,300,119	\$ 9,579,123	\$ 9,866,497	\$ 10,162,492	\$ 10,467,366	