

2018

TOWN OF MEDINA

ANNUAL

FINANCIAL

REPORT

BALANCE SHEET AS OF DECEMBER 31, 2017

BALANCE SHEET AS OF DECEMBER 31, 2018

2018 BUDGET VS ACTUAL


2018 INCOME & EXPENSE BY ACCOUNT

2018 TRANSACTION LIST BY DATE, BANK STATEMENTS, CHECK REGISTERS

AND OTHER FINANCIAL RECORDS MAY BE VIEWED BY CONTACTING

THE TOWN CLERK

I, Tammy L Jordan, Clerk for the Town of Medina submit the 2018 Town Financial documents to the Town of Medina Board of Supervisors on April 16, 2019 for review and acceptance. The 2018 financial records were developed from the QuickBooks accounting software. The development of the Town of Medina accounting procedures is an ongoing process. A review of those records was completed by myself and Town Treasurer Leaota Braithwaite. To the best of my knowledge and ability I attest these records represent the Town of Medina Finances for 2018.



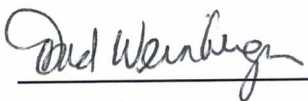
Tammy L Jordan

I, Leaota Braithwaite, Treasurer for the Town of Medina attest that I have reviewed the financial records submitted by the Town Clerk and find the 2018 balances to be accurate.

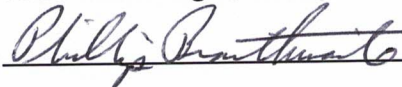


Leaota Braithwaite

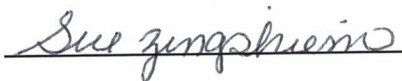
We the Town of Medina Board of Supervisors have reviewed the 2018 Town Financial documents submitted by the Town Clerk and accept these documents as accurate to the best of our knowledge and ability.



Todd Weinberger, Chairperson



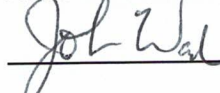
Phillip Braithwaite, Supervisor



Sue Zingshiem, Supervisor



John Hellenbrand, Supervisor



John Ward, Supervisor

Town of Medina
Balance Sheet
As of December 31, 2017

Basis

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
10000 GENERAL FUND	
10001 OPERATING CHECKING	18,640.72
10002 NOW CHECKING	33,982.99
Total 10000 GENERAL FUND	52,623.71
20000 CAPITAL AND RESERVES	
20002 FIRE DEPT CAPITAL	67,535.02
20003 EMS CAPITAL	22,348.84
20004 PSB CAPITAL	4,782.42
20005 OFFICE EQUIP CAPITAL	974.05
20006 REVALUATION RESERVE FUND	27,695.22
20008 SICK LEAVE RESERVE	2,505.29
Total 20000 CAPITAL AND RESERVES	125,840.84
Total Checking/Savings	178,464.55
Other Current Assets	
35000 TASC ACCOUNT	252.62
Total Other Current Assets	252.62
Total Current Assets	178,717.17
TOTAL ASSETS	178,717.17
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
31000 PSB BUILDING LOAN	241,593.78
Total Long Term Liabilities	241,593.78
Total Liabilities	241,593.78
Equity	
Opening Balance Equity	-124,043.67
Retained Earnings	14,364.40
Net Income	46,802.66
Total Equity	-62,876.61
TOTAL LIABILITIES & EQUITY	178,717.17

Town of Medina
Balance Sheet
As of December 31, 2018

Cash Basis

Dec 31, 18

ASSETS

Current Assets

Checking/Savings

10000 GENERAL FUND	54,253.02
20000 CAPITAL AND RESERVES	
20001 EQUIPMENT CAPITAL	35,000.00
20002 FIRE DEPT CAPITAL	102,769.86
20003 EMS CAPITAL	4,207.57
20004 PSB CAPITAL	5,632.71
20005 OFFICE EQUIP CAPITAL	1,502.66
20008 SICK LEAVE RESERVE	2,551.08
20010 EMERG CONTINGENCY FUND	20,322.54
20011 ELECT RECYCLING RESERVE	812.90
20012 FACILITIES CAPITAL	<u>20,232.40</u>

Total 20000 CAPITAL AND RESERVES 193,031.72

Total Checking/Savings 247,284.74

Other Current Assets

 35000 TASC ACCOUNT 986.70

Total Other Current Assets 986.70

Total Current Assets 248,271.44

TOTAL ASSETS 248,271.44

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

 Payroll Liabilities 6,186.01

Total Other Current Liabilities 6,186.01

Total Current Liabilities 6,186.01

Long Term Liabilities

 31000 PSB BUILDING LOAN 226,849.42

Total Long Term Liabilities 226,849.42

Total Liabilities 233,035.43

Equity 15,236.01

TOTAL LIABILITIES & EQUITY 248,271.44

Town of Medina Budget vs Actual

January through December 2018

Cash Basis

	Jan - Dec 18	Budget
Income		
40000 TAXES, CREDITS, SETTLEMNT	1,628,911.52	0.00
41000 TOWN TAX REVENUES	556,748.29	555,211.43
43000 INTERGOVERNMENTAL REVENUE	158,934.89	159,583.45
44000 LICENSE AND PERMITS	16,554.77	12,305.00
46000 PUBLIC CHARGES FOR SERVIC	16,657.39	17,650.00
48000 MISC REVENUE	16,227.53	13,600.00
49000 OTHER FINANCING SOURCES	59,889.14	59,889.14
Total Income	2,453,923.53	818,239.02
Expense		
50000 TAX SETTLEMENTS		
50001 DOG LIC PAID TO COUNTY	2,011.75	2,100.00
50022 COUNTY TAX SETTLEMENT	358,130.20	0.00
50028 SCHOOL TAX SETTLEMENT	1,172,441.97	0.00
50030 MATC TAX SETTLEMENT	93,919.08	0.00
50035 SPECIALS - DRAINAGE	0.00	0.00
50090 RETURNED DEPOSIT ITEMS	0.00	0.00
Total 50000 TAX SETTLEMENTS	1,626,503.00	2,100.00
50002 SPECIALS - PRIV SEPTIC	4,274.30	0.00
51000 GENERAL GOVERNMENT	138,833.37	140,202.77
52000 PUBLIC SAFETY	125,687.03	129,934.37
53000 PUBLIC WORKS	369,689.59	380,235.84
54000 HEALTH & HUMAN SERVICES	11,388.00	11,386.00
55000 CULTURE, REC & EDUCATION	0.00	0.00
56000 CONSERVATION & DEVELOPMEN	541.77	7,050.00
57000 CAPITAL OUTLAY	28,715.53	22,423.10
58000 DEBT SERVICE	23,906.94	23,906.94
59000 OTHER FINANCING USES	115.70	0.00
80000 CAP/ RES ACCT FUNDING		
80001 TOWN EQUIPMENT CAPITAL	35,000.00	35,000.00
80002 EMS EQUIPMENT CAPITAL	4,207.57	10,500.00
80003 FIRE EQUIPMENT CAPITAL	34,000.00	34,000.00
80004 OFFICE CAPITAL ACCOUNT	1,500.00	1,500.00
80005 REVALUATION RESERVE FUND	0.00	0.00
80006 SICK LEAVE RESERVE	0.00	0.00
80007 FIRE STAFF RESERVE	0.00	0.00
80010 FACILITIES CAPITAL ACCT	20,232.40	20,000.00
Total 80000 CAP/ RES ACCT FUNDING	94,939.97	101,000.00
Payroll Expenses	21.68	
Total Expense	2,424,616.88	818,239.02
Net Income	29,306.65	0.00

Town of Medina Clerk/Treasurer Audit Review
Income & Expenses
 January through December 2018

	<u>Jan - Dec 18</u>
Income	
40000 TAXES, CREDITS, SETTLEMNT	1,628,911.52
41000 TOWN TAX REVENUES	556,748.29
43000 INTERGOVERNMENTAL REVENUE	158,934.89
44000 LICENSE AND PERMITS	16,554.77
46000 PUBLIC CHARGES FOR SERVIC	16,657.39
48000 MISC REVENUE	16,227.53
49000 OTHER FINANCING SOURCES	59,889.14
	<u>2,453,923.53</u>
Total Income	2,453,923.53
Expense	
50000 TAX SETTLEMENTS	1,626,503.00
50002 SPECIALS - PRIV SEPTIC	4,274.30
51000 GENERAL GOVERNMENT	138,833.37
52000 PUBLIC SAFETY	125,687.03
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54000 HEALTH & HUMAN SERVICES	11,388.00
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57000 CAPITAL OUTLAY	28,715.53
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59000 OTHER FINANCING USES	115.70
80000 CAP/ RES ACCT FUNDING	94,939.97
Payroll Expenses	21.68
	<u>2,424,616.88</u>
Total Expense	2,424,616.88
Net Income	<u>29,306.65</u>