

## AGENDA MEMORANDUM – AUGUST 12, 2024

### ITEM # CONSENT

**CONTACT:** Patricia Ditto, Finance Director

**SUBJECT:** Monthly Budget Summary Report

**SUMMARY:** Receive and/or approve the June 2024 Budget Report

#### BACKGROUND INFORMATION:

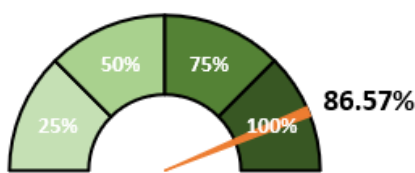
The information provided is for the FY 2023-2024 budget period, month ending June 30, 2024. This summary highlights several key points related to the current month's activity for the General Fund and for the Water and Sewer Enterprise Fund. The attached report is unaudited, and this month may include corrections from prior months.

#### DISCUSSION:

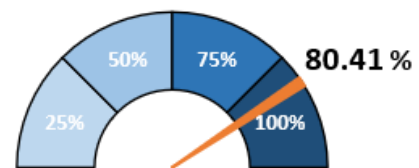
Attached is the budget report for June 2024, which is the eighth month of Fiscal Year 24. 75% of the year has passed. The report reflects the original budget as approved for FY24 as well as the revised budget reflecting all budget amendments approved by council since the original budget was approved. *This budget report is a preliminary report reflecting current year-to-date figures that are unaudited and may be adjusted at a future time.*

#### 10-General Fund

As of June 30, 2024, General Fund revenues total \$2,977,860. General Fund expenditures total \$2,363,108.



General Fund Revenue as % of Budget



General Fund Expenditures as % of Budget

#### Revenue (GF)

Total Revenue collected in the General fund is 86.57% of budget projection.

- M & O (Maintenance and Operations) Property tax (including current, delinquent and penalties) received through the end of June is \$2,121,227, 96.02% of projected property taxes for the year. Ad Valorem taxes were due on April 1.

# City of Richwood

TEXAS

- Sales Tax revenue received in June was earned in April. Sales tax is received 2 months after it is earned. The revenue received in October and November was posted to revenue in FY23. Accordingly, the revenue earned in August and September 2024, will be posted as revenue for FY24 even though it will not be received by the city until October and November. The chart reflects the revenue when received, not earned. Total received on this date in FY23 was \$547,779. We are ahead of last year by approximately \$26,000.

MONTH RECEIVED	FY 2023				FY 2024			
	GENERAL FUND	TRANS FUND	CCPD	TOTAL	GENERAL FUND	TRANS FUND	CCPD	TOTAL
DEC	44,369.52	11,092.39	10,760.96	66,222.87	50,390.06	12,597.52	12,174.92	75,162.50
JAN	52,644.29	13,161.07	12,957.41	78,762.77	51,357.01	12,839.25	12,379.34	76,575.60
FEB	55,858.64	13,964.65	13,634.73	83,458.02	62,500.92	15,625.23	15,222.16	93,348.31
MAR	56,308.72	14,077.18	13,767.76	84,153.66	47,160.51	11,383.28	11,790.13	70,333.92
APR	51,255.32	12,813.83	12,475.55	76,544.70	53,116.00	13,279.00	12,889.00	79,284.00
MAY	58,663.20	14,665.80	14,074.45	87,403.45	60,982.24	15,245.56	14,768.02	90,995.82
JUN	47,805.40	11,951.34	11,489.95	71,246.69	59,244.38	14,811.10	14,220.19	88,275.67
JUL	56,403.73	14,100.94	13,673.07	84,177.74				0.00
AUG	55,897.00	13,974.00	13,604.00	83,475.00				0.00
SEPT	50,036.00	12,509.00	15,295.00	77,840.00				0.00
OCT*	67,678.00	16,919.00	16,418.00	101,015.00				0.00
NOV*	43,116.91	10,779.23	10,341.29	64,237.43				0.00
YEAR TOTAL	640,036.73	160,008.43	158,492.17	958,537.33	384,751.12	95,780.94	93,443.76	573,975.82

- Permits and Licenses revenues total \$6,768 this month, year to date total of \$53,376. This is compared to \$38,052 collected at this time last year. Inspection fees collected are \$26,800 year to date.
- Municipal Court revenue for the month of June is \$5,277, for a total year to date of \$65,315. This compares to \$95,665 at this time last year.
- Interest revenue is at \$10,336 this month, \$69,760 year to date.
- The Ambulance fee collected year to date is \$75,957.
- Credit card fee revenue is currently being posted in the Enterprise fund due to limitations with Xpress Billpay.

## Expenditures (GF)

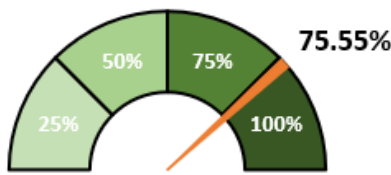
Expenditures in the General Fund are currently shown at \$2,363,108, 80.41% of budget. The City Maintenance department is currently showing as over budget due to equipment purchases, which were approved for FY23 but not made available until this current fiscal year. A budget amendment will be completed later in the year to move the money that was earmarked last year to this year.

## Transfers (GF)

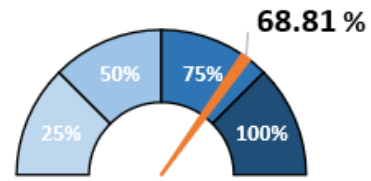
All approved interfund transfers have been completed.

## 30-Water, Sewer, and Solid Waste Fund

Operating Revenues in June total \$1,936,234 year to date. Operating expenses are \$1,456,263.



**Enterprise Fund Revenue as % of Budget**



**Enterprise Fund Operating Expense as % of Budget**

- Credit Card Fee Revenue received year to date is \$13,311. Credit card costs are \$15,764 in the Enterprise Fund and \$1,620 in the General Fund. Our intention when the decision was made to assess a fee on all card transactions was to cover our costs. We are currently realizing approximately 74% of our costs.
- There have been 10 Water Impact fees collected this year for a total of \$24,140. All Impact Fees are posted to Fund 32 Utility Capital Improvements and do not show in this budget report.
- The Enterprise Fund is currently just over \$300,000 ahead of budget.

**RECOMMENDATION:** Council to approve June 2024 Budget Summary Report for General Fund and the Water & Sewer Enterprise Fund.

**City of Richwood**  
**Fiscal Year 2024 Operational Budget Report**  
**10/1/2023 -6/30/2024**

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
<b>Revenue</b>							<b>75% of year</b>
Taxes	2,462,001.51	83,493.52	2,642,990.04	3,045,188.00	3,045,188.00	402,197.96	86.79%
Property taxes, including delinquent & penalties	1,947,744.70	24,249.14	2,121,226.78	2,209,188.00	2,209,188.00		96.02%
Franchise Taxes	147,351.72	0.00	137,011.76	196,000.00	196,000.00		69.90%
Sales Tax	366,905.09	59,244.38	384,751.50	640,000.00	640,000.00		60.12%
Licenses and permits	38,052.28	6,768.00	53,375.64	54,150.00	54,150.00	774.36	98.57%
Intergovernmental revenue	1,129.15	0.00	11,568.92	1,100.00	1,100.00	(10,468.92)	Ahead of Budget
Charges for services - Municipal Bldg Rental	7,000.00	875.00	6,210.00	9,000.00	9,000.00	2,790.00	69.00%
Municipal Court Revenue	95,664.59	5,276.63	65,315.34	130,000.00	130,000.00	64,684.66	50.24%
Special Revenues	8,020.73	1,201.00	8,178.00	1,050.00	1,050.00	(7,128.00)	Ahead of Budget
Interest	59,135.14	10,335.68	69,759.64	50,000.00	50,000.00	(19,759.64)	Ahead of Budget
Miscellaneous revenue	55,080.14	12,656.89	120,462.19	149,152.00	149,152.00	28,689.81	80.76%
Inspection Fees	22,745.00	2,660.00	26,800.00	30,000.00	30,000.00		
Miscellaneous Income	28,385.14	1,087.39	13,505.59	10,000.00	10,000.00		
Parks & Recreation - Park Pavillion Rentals	2,725.00	450.00	3,500.00	3,500.00	3,500.00		
Parks & Recreation - Sports Field Rental	1,225.00	0.00	700.00	3,600.00	3,600.00		
Credit Card Fee Revenue	0.00	0.00	0.00	1,000.00	1,000.00		
Ambulance Fee Revenue	0.00	8,459.50	75,956.60	101,052.00	101,052.00		
<b>Total Revenue</b>	<b>2,726,083.54</b>	<b>120,606.72</b>	<b>2,977,859.77</b>	<b>3,439,640.00</b>	<b>3,439,640.00</b>	<b>461,780.23</b>	<b>86.57%</b>
<b>Expenditures</b>							
<b>General Government Administration</b>							
Personnel & Benefits	338,661.94	43,312.17	408,435.69	528,232.00	528,232.00	119,796.31	77.32%
Supplies	13,224.69	5.56	9,596.46	18,500.00	18,500.00	8,903.54	51.87%
Maintenance & Repair	4,136.40	283.50	4,562.20	5,900.00	5,900.00	1,337.80	77.33%
Utilities	8,098.04	1,122.20	10,970.60	11,550.00	11,550.00	579.40	94.98%
Professional Services	151,411.93	15,376.23	145,881.60	152,800.00	152,800.00	6,918.40	95.47%
Other Services	88,198.04	45,113.92	93,788.96	94,000.00	94,000.00	211.04	99.78%
Capital Equipment	41,841.83	340.98	4,554.49	7,600.00	7,600.00	3,045.51	59.93%
<b>Total Administration</b>	<b>645,572.87</b>	<b>105,554.56</b>	<b>677,790.00</b>	<b>818,582.00</b>	<b>818,582.00</b>	<b>140,792.00</b>	<b>82.80%</b>
<b>Judicial</b>							
Personnel & Benefits	52,141.04	668.52	51,466.49	79,311.00	79,311.00	27,844.51	64.89%
Supplies	0.00	0.00	0.00	1,300.00	1,300.00	1,300.00	0.00%
Professional Services	14,007.20	740.00	14,090.00	19,500.00	19,500.00	5,410.00	72.26%
Other Services	130.00	0.00	55.00	500.00	500.00	445.00	11.00%
<b>Total Judicial</b>	<b>66,278.24</b>	<b>1,408.52</b>	<b>65,611.49</b>	<b>100,611.00</b>	<b>100,611.00</b>	<b>34,999.51</b>	<b>65.21%</b>
<b>Permitting &amp; Inspections</b>							
Personnel & Benefits	24,500.00	1,910.00	22,618.00	30,000.00	30,000.00	7,382.00	75.39%
Supplies	0.00	0.00	55.50	1,000.00	1,000.00	944.50	5.55%
Professional Services	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	0.00%
<b>Total Permitting &amp; Inspections</b>	<b>24,500.00</b>	<b>1,910.00</b>	<b>22,673.50</b>	<b>32,000.00</b>	<b>32,000.00</b>	<b>9,326.50</b>	<b>70.85%</b>
<b>Special Revenue Expenditures</b>							
Supplies	0.00	0.00	495.00	1,500.00	1,500.00	1,005.00	33.00%
<b>Total Special Revenue Expenditures</b>	<b>0.00</b>	<b>0.00</b>	<b>495.00</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>1,005.00</b>	<b>33.00%</b>
<b>Total General Government</b>	<b>736,351.11</b>	<b>108,873.08</b>	<b>766,569.99</b>	<b>952,693.00</b>	<b>952,693.00</b>	<b>186,123.01</b>	<b>80.46%</b>
<b>Public Safety Police Department</b>							
Personnel & Benefits	632,092.38	56,631.77	599,564.22	929,557.00	929,557.00	329,992.78	64.50%
Supplies	41,295.73	69.29	31,590.55	52,000.00	52,000.00	20,409.45	60.75%
Maintenance & Repair	25,660.37	1,149.80	26,526.85	29,900.00	29,900.00	3,373.15	88.72%
Utilities	14,301.51	877.71	13,772.55	19,500.00	19,500.00	5,727.45	70.63%
Professional Services	158,300.33	32,146.16	156,166.19	198,085.00	198,085.00	41,918.81	78.84%
Other Services	15,652.16	0.00	15,131.76	20,200.00	20,200.00	5,068.24	74.91%
Capital Equipment	1,566.47	187.10	6,624.40	7,249.00	7,249.00	624.60	91.38%
<b>Total Police Department</b>	<b>888,868.95</b>	<b>91,061.83</b>	<b>849,376.52</b>	<b>1,256,491.00</b>	<b>1,256,491.00</b>	<b>407,114.48</b>	<b>67.60%</b>
<b>Fire Department</b>							
Personnel & Benefits	16,511.23	0.00	11,398.00	35,200.00	35,200.00	23,802.00	32.38%

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Supplies	13,264.60	0.00	5,325.26	17,500.00	17,500.00	12,174.74	30.43%
Maintenance & Repair	29,732.80	445.97	19,252.94	34,500.00	34,500.00	15,247.06	55.81%
Utilities	4,084.18	459.08	4,392.59	6,150.00	6,150.00	1,757.41	71.42%
Professional Services	100,357.00	0.00	38,311.00	161,000.00	161,000.00	122,689.00	23.80%
Other Services	35,018.51	21,530.06	45,746.78	32,000.00	32,000.00	(13,746.78)	Over Budget
Capital Equipment	37,828.44	0.00	32,954.89	59,712.00	59,712.00	26,757.11	55.19%
<b>Total Fire Department</b>	<b>236,796.76</b>	<b>22,435.11</b>	<b>157,381.46</b>	<b>346,062.00</b>	<b>346,062.00</b>	<b>188,680.54</b>	<b>45.48%</b>
<b>Code Enforcement</b>							
Personnel & Benefits	35,872.42	5,842.13	53,555.79	69,421.00	69,421.00	15,865.21	77.15%
Supplies	536.64	50.00	1,871.91	2,200.00	2,200.00	328.09	85.09%
Maintenance & Repair	0.00	0.00	60.75	1,000.00	1,000.00		
Professional Services	0.00	0.00	680.00	1,000.00	1,000.00	320.00	68.00%
Other Services	0.00	0.00	662.97	900.00	900.00	237.03	73.66%
<b>Total Code Enforcement</b>	<b>36,409.06</b>	<b>5,892.13</b>	<b>56,831.42</b>	<b>74,521.00</b>	<b>74,521.00</b>	<b>16,750.33</b>	<b>76.26%</b>
<b>Total Public Safety</b>	<b>1,162,074.77</b>	<b>119,389.07</b>	<b>1,063,589.40</b>	<b>1,677,074.00</b>	<b>1,677,074.00</b>	<b>613,484.60</b>	<b>63.42%</b>
<b>Public Works</b>							
<b>City Maintenance</b>							
Personnel & Benefits	72,506.64	8,980.64	91,057.99	121,689.00	121,689.00	30,631.01	74.83%
Supplies	18,069.56	1,430.69	15,467.07	25,825.00	25,825.00	10,357.93	59.89%
Maintenance & Repair	34,510.01	1,037.32	64,121.11	29,860.00	29,860.00	(34,261.11)	Over Budget
Utilities	28,617.11	3,810.11	31,371.40	38,400.00	38,400.00	7,028.60	81.70%
Other Services	18,656.38	9,235.18	15,272.64	22,800.00	22,800.00	7,527.36	66.99%
Capital Equipment	(98,163.83)	0.00	271,096.80	0.00	0.00	(271,096.80)	Over Budget
<b>Total City Maintenance</b>	<b>74,195.87</b>	<b>24,493.94</b>	<b>488,387.01</b>	<b>238,574.00</b>	<b>238,574.00</b>	<b>(249,813.01)</b>	<b>Over Budget</b>
<b>Parks and Recreation</b>							
Supplies	2,912.51	(363.24)	3,502.06	5,100.00	5,100.00	1,597.94	68.67%
Maintenance & Repair	16,240.22	605.45	25,021.67	32,000.00	32,000.00	6,978.33	78.19%
Utilities	2,256.14	246.13	2,490.58	3,500.00	3,500.00	1,009.42	71.16%
Other Services	14,418.63	6,958.78	13,546.81	17,100.00	17,100.00	3,553.19	79.22%
<b>Total Parks and Recreation</b>	<b>35,827.50</b>	<b>7,447.12</b>	<b>44,561.12</b>	<b>57,700.00</b>	<b>57,700.00</b>	<b>13,138.88</b>	<b>77.23%</b>
<b>Emergency/Disaster</b>							
Contract Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
<b>Total Emergency/Disaster</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
Miscellaneous	0.00	0.00	0.00	12,960.00	12,960.00	12,960.00	0.00%
Development Agreements	0	0	0	12,960.00	12,960.00	12,960.00	0.00%
<b>Total Expenditures</b>	<b>2,008,449.25</b>	<b>260,203.21</b>	<b>2,363,107.52</b>	<b>2,939,001.00</b>	<b>2,939,001.00</b>	<b>575,893.48</b>	<b>80.41%</b>
<b>Other Financing Sources and Uses</b>							
<b>Sources</b>							
Transfers In	15,000.00	0.00	25,000.00	25,000.00	25,000.00	0.00	100.00%
<b>Total Sources</b>	<b>15,000.00</b>	<b>0.00</b>	<b>25,000.00</b>	<b>25,000.00</b>	<b>25,000.00</b>	<b>0.00</b>	<b>100.00%</b>
<b>Uses</b>							
Transfers Out	373,990.57	0.00	334,000.00	334,000.00	334,000.00	0.00	100.00%
<b>Total Uses</b>	<b>373,990.57</b>	<b>0.00</b>	<b>334,000.00</b>	<b>334,000.00</b>	<b>334,000.00</b>	<b>0.00</b>	<b>100.00%</b>
<b>Total Other Financing Sources and Uses</b>	<b>(358,990.57)</b>	<b>0.00</b>	<b>(309,000.00)</b>	<b>(309,000.00)</b>	<b>(309,000.00)</b>	<b>0.00</b>	
<b>Total - 10 GENERAL FUND</b>	<b>358,643.72</b>	<b>(139,596.49)</b>	<b>305,752.25</b>	<b>191,639.00</b>	<b>191,639.00</b>	<b>(114,113.25)</b>	

City of Richwood Operational Budget Report 10/1/2023 -6/30/2024							
30 Water & Sewer Enterprise Fund	Prior YTD	Current Period	Current YTD	Annual Budget	Revised Budget	Remaining Budget	% Earned/Used
<b>Net Operating Income (Loss)</b>							
<b>Operating income</b>							<b>75% of year</b>
Sewer Department	706,193.84	82,400.34	754,140.01	981,504.00	981,504.00	227,363.99	76.84%
Water Department	1,019,888.36	127,249.07	1,145,088.47	1,519,867.00	1,519,867.00	374,778.53	75.34%
Solid Waste Department	255,073.80	31,734.21	278,388.81	381,000.00	381,000.00	102,611.19	73.07%
<b>Total Operating income</b>	<b>1,981,156.00</b>	<b>241,383.62</b>	<b>2,177,617.29</b>	<b>2,882,371.00</b>	<b>2,882,371.00</b>	<b>704,753.71</b>	<b>75.55%</b>
<b>Operating expense</b>							
<b>Sewer Department</b>							
Personnel & Benefits	127,860.39	14,926.05	122,323.84	212,594.00	212,594.00	90,270.16	57.54%
Supplies	5,265.41	0.00	5,451.27	8,500.00	8,500.00	3,048.73	64.13%
Maintenance & Repair	61,282.37	1,126.95	32,279.14	67,740.00	67,740.00	35,460.86	47.65%
Professional Services	350,129.34	0.00	392,074.40	715,000.00	715,000.00	322,925.60	54.84%
Other Services (insurance)	3,872.72	0.00	13,303.36	4,650.00	4,650.00	(8,653.36)	Over Budget
<b>Total Sewer Department</b>	<b>548,410.23</b>	<b>16,053.00</b>	<b>565,432.01</b>	<b>1,008,484.00</b>	<b>1,008,484.00</b>	<b>443,051.99</b>	<b>56.07%</b>
<b>Water Department</b>							
Personnel & Benefits	171,066.93	19,713.59	196,551.39	262,978.00	262,978.00	66,426.61	74.74%
Supplies	19,497.26	5,883.39	30,882.76	27,600.00	27,600.00	(3,282.76)	Over Budget
Maintenance & Repair	137,873.28	2,431.79	146,508.53	146,720.00	146,720.00	211.47	99.86%
Utilities	48,111.31	7,009.26	68,461.80	66,600.00	66,600.00	(1,861.80)	Over Budget
Professional Services	108,135.41	12,203.69	42,447.27	230,500.00	230,500.00	188,052.73	18.42%
Other Services	301,980.04	120,726.14	387,792.73	433,040.00	433,040.00	45,247.27	89.55%
Capital Equipment	2,593.26	300.77	2,706.93	3,610.00	3,610.00	903.07	74.98%
<b>Total Water Department</b>	<b>789,257.49</b>	<b>168,268.63</b>	<b>875,351.41</b>	<b>1,171,048.00</b>	<b>1,171,048.00</b>	<b>295,696.59</b>	<b>74.75%</b>
<b>Solid Waste Department</b>							
Professional Services	194,984.87	29,042.73	258,587.28	290,000.00	290,000.00	31,304.72	89.17%
<b>Total Solid Waste Department</b>	<b>194,984.87</b>	<b>29,042.73</b>	<b>258,587.28</b>	<b>290,000.00</b>	<b>290,000.00</b>	<b>31,412.72</b>	<b>89.17%</b>
<b>Total Operating expense</b>	<b>1,532,652.59</b>	<b>213,364.36</b>	<b>1,699,370.70</b>	<b>2,469,532.00</b>	<b>2,469,532.00</b>	<b>770,161.30</b>	<b>68.81%</b>
<b>Total Net Operating Income (Loss)</b>	<b>448,503.41</b>	<b>28,019.26</b>	<b>478,246.59</b>	<b>412,839.00</b>	<b>412,839.00</b>	<b>(65,407.59)</b>	<b>Ahead of Budget</b>
<b>Non-Operating Items</b>							
<b>Non-operating income</b>							
Interest income	891.20	2,395.58	4,097.78	2,500.00	2,500.00	(1,597.78)	Ahead of Budget
Grants	65,389.82	0.00	0.00	0.00	0.00	0.00	At Budget
Other income	2,938.59	417.21	1,736.98	3,000.00	3,000.00	1,263.02	57.90%
Transfers In	37,000.00	0.00	70,000.00	70,000.00	70,000.00	0.00	At Budget
<b>Total Non-operating income</b>	<b>106,219.61</b>	<b>2,812.79</b>	<b>75,834.76</b>	<b>75,500.00</b>	<b>75,500.00</b>	<b>334.76</b>	<b>100.44%</b>
<b>Non-operating expense</b>							
Debt Service	188,987.81	0.00	184,754.81	435,981.00	435,981.00	251,226.19	42.38%
Transfers Out	125,979.02	0.00	56,000.00	56,000.00	56,000.00	0.00	At Budget
<b>Total Non-operating expense</b>	<b>314,966.83</b>	<b>0.00</b>	<b>240,754.81</b>	<b>491,981.00</b>	<b>491,981.00</b>	<b>251,226.19</b>	<b>48.94%</b>
Depreciation Expense	213,016.32	0.00	0.00	300,000.00	300,000.00	300,000.00	0.00%
<b>Total Non-Operating Items</b>	<b>(421,763.54)</b>	<b>2,812.79</b>	<b>(164,920.05)</b>	<b>(716,481.00)</b>	<b>(716,481.00)</b>	<b>551,560.95</b>	<b>Ahead of Budget</b>
<b>Total - 30 Water &amp; Sewer Enterprise Fund</b>	<b>26,739.87</b>	<b>30,832.05</b>	<b>313,326.54</b>	<b>(303,642.00)</b>	<b>(303,642.00)</b>	<b>616,968.54</b>	<b>Ahead of Budget</b>

Budget Amendments: