

AGENDA MEMORANDUM – AUGUST 14, 2023

ITEM # CONSENT

CONTACT: Patricia Ditto, Finance Director

SUBJECT: Monthly Budget Summary Report

SUMMARY: Receive and/or approve the July 2023 Budget Report

BACKGROUND INFORMATION:

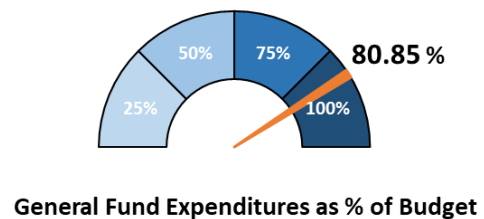
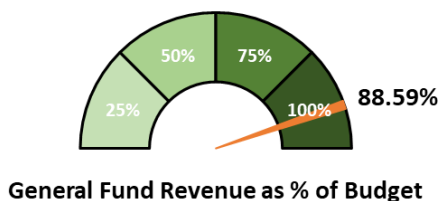
The information provided is for the FY 2022-2023 budget period, month ending July 31, 2023. This summary highlights several key points related to the current month’s activity for the General Fund and for the Water and Sewer Enterprise Fund. The attached report is unaudited, and this month may include corrections from prior months.

DISCUSSION:

Attached is the budget report for July 2023, which is the eighth month of Fiscal Year 23. 83.3% of the year has passed. The report reflects the original budget as approved for FY23 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 July 31, 2023, General Fund revenues total \$2,852,597. General Fund expenditures total \$2,378,867.



Revenue (GF)

Total Revenue collected in the General fund is at 88.59% of budget projection.

- M & O (Maintenance and Operations) Property tax (including current, delinquent and penalties) received through the end of July is \$1,964,051, 96.32% of projected property taxes for the year.
- Sales Tax revenue received in July was earned in May. The amount received in the General Fund is \$56,404 for a year-to-date total of \$423,309. \$13,673 was received within CCPD and \$14,101 within the Transportation Fund. Total sales tax received by two city funds city is \$529,136 and by CCPD is \$102,834, grand total \$631,970. The chart below compares FY23 sales tax revenue with FY22. We

City of Richwood

TEXAS

are behind on collections this current year as compared to the end of July FY22 when we had collected \$706,369 total.

MONTH RECEIVED	FY 2022				FY 2023			
	GENERAL FUND	TRANS FUND	CCPD	TOTAL	GENERAL FUND	TRANS FUND	CCPD	TOTAL
DEC	53,567.31	13,391.83	13,217.46	80,176.60	44,369.52	11,092.39	10,760.96	66,222.87
JAN	56,126.12	14,031.53	13,925.95	84,083.60	52,644.29	13,161.07	12,957.41	78,762.77
FEB	57,614.76	14,403.69	14,521.54	86,539.99	55,858.64	13,964.65	13,634.73	83,458.02
MAR	50,637.08	12,659.27	12,646.82	75,943.17	56,308.72	14,077.18	13,767.76	84,153.66
APR	51,434.48	12,858.61	12,824.76	77,117.85	51,255.32	12,813.83	12,475.55	76,544.70
MAY	68,671.54	17,167.89	17,012.76	102,852.19	58,663.20	14,665.80	14,074.45	87,403.45
JUN	65,008.00	16,252.00	19,439.97	100,699.97	47,805.40	11,951.34	11,489.95	71,246.69
JUL	65,972.27	16,493.06	16,490.53	98,955.86	56,403.73	14,100.94	13,673.07	84,177.74
AUG	64,814.44	16,203.61	16,172.78	97,190.83				0.00
SEPT	54,061.24	13,515.30	13,440.49	81,017.03				0.00
OCT*	76,500.74	19,125.18	18,947.42	114,573.34				0.00
NOV*	65,732.13	16,502.16	16,433.03	98,667.32				0.00
YEAR TOTAL	730,140.11	182,604.13	185,073.51	1,097,817.75	423,308.82	105,827.20	102,833.88	631,969.90

*Accrued in month earned to reflect in the proper fiscal year

- Permits and Licenses revenues total \$25,134 this month, year to date total of \$63,186. This is compared to \$70,925 collected at this time last year. Inspection fees collected are \$25,275 while fees paid for inspections are \$22,055 as of the end of July.

Water Impact fees collected this year total \$7,242, unchanged from last month. No Sewer impact fees have been collected. All Impact Fees are posted to Fund 32 Utility Capital Improvements and do not show on this budget report.

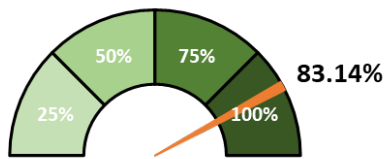
- Municipal Court revenue for the month of July is \$7,017, year to date totaling \$97,194 or 88.36% of projection. This compares to \$91,025 at this time last year.
- Interest revenue is at \$82,185 year to date, far ahead of budget projections, which were done very conservatively.

Expenditures (GF)

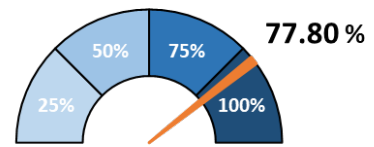
Expenditures in the General Fund are currently shown at \$2,375,867, 84.45% of budget. All departments are near or below expected levels for this time of year.

30-Water, Sewer, and Solid Waste Fund

Operating Revenues received year-to-date through July total \$2,214,208. Operating expenses are \$1,626,129.



Enterprise Fund Revenue as % of Budget



Enterprise Fund Operating Expense as % of Budget

RECOMMENDATION: Council to approve July 2023 Budget Summary Report for General Fund and the Water & Sewer Enterprise Fund.

**City of Richwood
Operational Budget Report
10/1/2022 -7/31/2023**

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Revenue							83.3% of year
Taxes	2,528,251.46	72,911.03	2,534,912.54	2,960,070.00	2,960,070.00	425,157.46	85.64%
Property taxes, including delinquent & penalties	1,898,037.24	16,306.57	1,964,051.27	2,039,070.00	2,039,070.00		96.32%
Franchise Taxes	161,182.66	200.70	147,552.42	196,000.00	196,000.00		75.28%
Sales Tax	469,031.56	56,403.76	423,308.85	725,000.00	725,000.00		58.39%
Licenses and permits	70,925.42	25,133.60	63,185.88	88,250.00	88,250.00	25,064.12	71.60%
Intergovernmental revenue	15,719.85	0.00	1,129.15	1,000.00	1,000.00	(129.15)	Ahead of Budget
Charges for services - Municipal Bldg Rental	5,519.88	875.00	7,875.00	7,000.00	7,000.00	(875.00)	Ahead of Budget
Municipal Court Revenue	91,024.90	7,016.91	97,193.80	110,000.00	110,000.00	12,806.20	88.36%
Special Revenues	41.51	0.00	8,020.73	1,350.00	1,350.00	(6,670.73)	Ahead of Budget
Interest	4,941.20	13,423.69	82,184.66	2,500.00	2,500.00	(79,684.66)	Ahead of Budget
Miscellaneous revenue	40,763.22	3,010.00	58,094.83	50,000.00	50,000.00	(8,094.83)	Ahead of Budget
Inspection Fees	25,300.00	2,530.00	25,275.00	35,000.00	35,000.00		
Miscellaneous Income	12,163.22	30.00	28,419.83	10,000.00	10,000.00		
Parks & Recreation - Park Pavillion Rentals	3,300.00	150.00	2,875.00	5,000.00	5,000.00		
Parks & Recreation - Sports Field Rental	0.00	300.00	1,525.00	0.00	0.00		
Total Revenue	2,757,187.44	122,370.23	2,852,596.59	3,220,170.00	3,220,170.00	367,573.41	88.59%
Expenditures							
General Government Administration							
Personnel & Benefits	375,776.86	55,042.11	393,704.05	471,868.00	471,868.00	78,163.95	83.44%
Supplies	10,406.41	537.85	13,762.54	18,900.00	18,900.00	5,137.46	72.82%
Maintenance & Repair	4,232.75	413.99	4,550.39	4,000.00	4,000.00	(550.39)	Over Budget
Utilities	10,646.57	100.88	8,198.92	14,700.00	14,700.00	6,501.08	55.77%
Professional Services	133,375.22	6,905.37	158,317.30	184,300.00	184,300.00	25,982.70	85.90%
Other Services	53,502.41	211.24	88,359.28	71,500.00	71,500.00	(16,859.28)	Over Budget
Capital Equipment	3,681.11	572.08	42,413.91	37,600.00	37,600.00	(4,813.91)	Over Budget
Total Administration	591,621.33	63,783.52	709,306.39	802,868.00	802,868.00	93,561.61	88.35%
Judicial							
Personnel & Benefits	55,002.06	7,748.59	59,889.63	73,735.00	73,735.00	13,845.37	81.22%
Supplies	330.35	0.00	0.00	2,300.00	2,300.00	2,300.00	0.00%
Professional Services	18,978.40	0.00	14,007.20	20,350.00	20,350.00	6,342.80	68.83%
Other Services	205.00	0.00	130.00	1,000.00	1,000.00	870.00	13.00%
Total Judicial	74,515.81	7,748.59	74,026.83	97,385.00	97,385.00	23,358.17	76.01%
Permitting & Inspections							
Personnel & Benefits	26,817.50	0.00	22,055.00	40,000.00	40,000.00	17,945.00	55.14%
Supplies	1,304.20	0.00	0.00	1,000.00	1,000.00	1,000.00	0.00%
Professional Services	0.00	0.00	0.00	1,500.00	1,500.00	1,500.00	0.00%
Total Permitting & Inspections	28,121.70	0.00	22,055.00	42,500.00	42,500.00	20,445.00	51.89%
Special Revenue Expenditures							
Supplies	1,141.50	0.00	0.00	1,500.00	1,500.00	1,500.00	0.00%
Total Special Revenue Expenditures	1,141.50	0.00	0.00	1,500.00	1,500.00	1,500.00	0.00%
Total General Government	695,400.34	71,532.11	805,388.22	944,253.00	944,253.00	138,864.78	85.29%
Public Safety							
Police Department							
Personnel & Benefits	618,907.25	90,766.94	722,859.32	872,524.00	872,524.00	149,664.68	82.85%
Supplies	43,126.09	1,848.94	43,144.67	51,000.00	51,000.00	7,855.33	84.60%
Maintenance & Repair	27,638.49	2,541.04	28,201.41	28,350.00	28,350.00	148.59	99.48%
Utilities	13,104.07	1,909.60	16,211.11	14,500.00	14,500.00	(1,711.11)	Over Budget
Professional Services	107,521.28	29,832.40	155,986.57	159,556.00	159,556.00	3,569.43	97.76%
Other Services	15,595.93	0.00	15,652.16	18,200.00	18,200.00	2,547.84	86.00%
Capital Equipment	4,247.00	2,197.67	3,764.14	10,625.00	10,625.00	6,860.86	35.43%
Total Police Department	830,140.11	129,096.59	985,819.38	1,154,755.00	1,154,755.00	168,935.62	85.37%
Fire Department							
Personnel & Benefits	16,354.60	1,338.97	17,850.20	38,461.00	38,461.00	20,610.80	46.41%
Supplies	7,848.07	385.63	13,650.23	19,000.00	19,000.00	5,349.77	71.84%
Maintenance & Repair	28,931.84	5,960.00	35,539.16	30,500.00	30,500.00	(5,039.16)	Over Budget

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Utilities	4,405.73	335.67	4,419.85	5,000.00	5,000.00	580.15	88.40%
Professional Services	146,515.75	52,887.00	153,244.00	160,907.00	160,907.00	7,663.00	95.24%
Other Services	24,972.62	0.00	33,038.51	27,000.00	27,000.00	(6,038.51)	Over Budget
Capital Equipment	49,025.63	0.00	37,828.44	64,712.00	64,712.00	26,883.56	58.46%
Total Fire Department	278,054.24	60,907.27	295,570.39	345,580.00	345,580.00	50,009.61	85.53%
Code Enforcement							
Personnel & Benefits	500.00	6,591.76	42,464.18	62,721.00	62,721.00	20,256.82	67.70%
Supplies	125.00	63.05	599.69	2,000.00	2,000.00	1,400.31	29.98%
Professional Services	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	0.00%
Other Services	0.00	0.00	0.00	1,500.00	1,500.00	1,500.00	0.00%
Total Code Enforcement	625.00	6,654.81	43,063.87	67,221.00	67,221.00	24,157.13	64.06%
Total Public Safety	1,108,819.35	196,658.67	1,324,453.64	1,567,556.00	1,567,556.00	243,102.36	84.49%
Public Works							
City Maintenance							
Personnel & Benefits	85,913.21	12,022.32	84,528.96	112,568.00	112,568.00	28,039.04	75.09%
Supplies	15,920.01	592.90	18,662.46	15,950.00	15,950.00	(2,712.46)	Over Budget
Maintenance & Repair	38,878.02	8,418.62	42,928.63	36,510.00	36,510.00	(6,418.63)	Over Budget
Utilities	20,119.50	0.00	28,617.11	44,700.00	44,700.00	16,082.89	64.02%
Other Services	8,943.73	0.00	18,656.38	10,100.00	10,100.00	(8,556.38)	Over Budget
Capital Equipment	59,422.00	0.00	15,258.17	15,000.00	140,000.00	124,741.83	101.72%
Total City Maintenance	229,196.47	21,033.84	208,651.71	234,828.00	359,828.00	151,176.29	88.85%
Parks and Recreation							
Supplies	2,732.26	258.45	3,170.96	3,800.00	3,800.00	629.04	83.45%
Maintenance & Repair	26,908.36	1,915.11	17,527.37	31,000.00	31,000.00	13,472.63	56.54%
Utilities	1,990.82	0.00	2,256.14	4,000.00	4,000.00	1,743.86	56.40%
Other Services	9,735.47	0.00	14,418.63	18,050.00	18,050.00	3,631.37	79.88%
Total Parks and Recreation	41,366.91	2,173.56	37,373.10	56,850.00	56,850.00	19,476.90	65.74%
Emergency/Disaster							
Contract Labor	215,926.90	0.00	0.00	0.00	0.00	0.00	0.00%
Total Emergency/Disaster	215,926.90	0.00	0.00	0.00	0.00	0.00	0.00%
Miscellaneous	0.00	0.00	0.00	10,000.00	10,000.00	10,000.00	0.00%
Development Agreements	0	0	0	10,000.00	10,000.00	10,000.00	0.00%
Total Expenditures	2,290,709.97	291,398.18	2,375,866.67	2,813,487.00	2,938,487.00	562,620.33	84.45%
Other Financing Sources and Uses							
Sources							
Transfers In	127,218.50	0.00	15,000.00	590,000.00	590,000.00	575,000.00	2.54%
Total Sources	127,218.50	0.00	15,000.00	590,000.00	590,000.00	575,000.00	2.54%
Uses							
Transfers Out	454,128.00	0.00	373,990.57	904,000.00	904,000.00	530,009.43	41.37%
Total Uses	454,128.00	0.00	373,990.57	904,000.00	904,000.00	530,009.43	41.37%
Total Other Financing Sources and Uses	(326,909.50)	0.00	(358,990.57)	(314,000.00)	(314,000.00)	44,990.57	114.33%
Total - 10 GENERAL FUND	139,567.97	(169,027.95)	117,739.35	92,683.00	(32,317.00)	150,056.35	

City of Richwood Operational Budget Report 10/1/2022 -7/31/2023							
30 Water & Sewer Enterprise Fund	Prior YTD	Current Period	Current YTD	Annual Budget	Revised Budget	Remaining Budget	% Earned/Used
Net Operating Income (Loss)							
Operating income							83.3% of year
Sewer Department	768,543.90	80,451.62	786,645.46	956,700.00	956,700.00	170,054.54	82.22%
Water Department	989,762.95	123,902.46	1,143,862.91	1,381,600.00	1,381,600.00	237,737.09	82.79%
Solid Waste Department	273,815.14	28,625.93	283,699.73	325,000.00	325,000.00	41,300.27	87.29%
Total Operating income	2,032,121.99	232,980.01	2,214,208.10	2,663,300.00	2,663,300.00	449,091.90	83.14%
Operating expense							
Sewer Department							
Personnel & Benefits	126,985.10	19,890.18	147,750.57	184,767.00	184,767.00	37,016.43	79.97%
Supplies	6,777.91	304.17	5,569.58	10,200.00	10,200.00	4,630.42	54.60%
Maintenance & Repair	66,471.92	13,378.28	74,660.65	73,940.00	73,940.00	(720.65)	Ahead of Budget
Professional Services	839,452.16	0.00	347,108.71	580,000.00	580,000.00	232,891.29	59.85%
Other Services	5,122.09	0.00	3,872.72	5,400.00	5,400.00	1,527.28	71.72%
Total Sewer Department	1,044,809.18	33,572.63	578,962.23	854,307.00	854,307.00	275,344.77	67.77%
Water Department							
Personnel & Benefits	154,213.45	21,894.12	192,963.93	221,306.00	221,306.00	28,342.07	87.19%
Supplies	17,063.36	352.36	19,850.86	24,500.00	24,500.00	4,649.14	81.02%
Maintenance & Repair	94,513.80	8,901.71	146,811.32	134,400.00	134,400.00	(12,411.32)	Over Budget
Utilities	46,638.10	1,486.05	49,597.36	71,900.00	71,900.00	22,302.64	68.98%
Professional Services	68,850.72	5,561.78	113,697.19	58,000.00	95,000.00	(18,697.19)	Over Budget ¹
Other Services	280,842.18	0.00	301,980.04	405,200.00	405,200.00	103,219.96	74.53%
Capital Equipment	3,007.70	187.10	2,780.36	3,610.00	3,610.00	829.64	77.02%
Total Water Department	665,129.31	38,383.12	827,681.06	918,916.00	955,916.00	128,234.94	90.07%
Solid Waste Department							
Professional Services	207,816.23	24,500.93	219,485.80	280,000.00	280,000.00	60,406.20	78.39%
Total Solid Waste Department	207,816.23	24,500.93	219,485.80	280,000.00	280,000.00	60,514.20	78.39%
Total Operating expense	1,917,754.72	96,456.68	1,626,129.09	2,053,223.00	2,090,223.00	464,093.91	77.80%
Total Net Operating Income (Loss)	114,367.27	136,523.33	588,079.01	610,077.00	573,077.00	(15,002.01)	Ahead of Budget
Non-Operating Items							
Non-operating income							
Interest income	265.25	1,098.28	1,989.48	500.00	500.00	(1,489.48)	Ahead of Budget
Grants	360,308.98	0.00	65,389.82	0.00	0.00	(65,389.82)	Ahead of Budget
Other income	740.47	0.00	2,938.59	1,000.00	1,000.00	(1,938.59)	Ahead of Budget
Transfers In	10,000.00	0.00	37,000.00	37,000.00	37,000.00	0.00	At Budget ¹
Total Non-operating income	371,314.70	1,098.28	107,317.89	38,500.00	38,500.00	68,817.89	278.75%
Non-operating expense							
Debt Service	322,886.00	183,475.00	372,462.81	363,615.00	363,615.00	(8,847.81)	Ahead of Budget
Transfers Out	56,000.00	0.00	125,979.02	56,000.00	56,000.00	(69,979.02)	Over Budget
Total Non-operating expense	378,886.00	183,475.00	498,441.83	419,615.00	419,615.00	(78,826.83)	Ahead of Budget
Depreciation Expense	0.00	0.00	0.00	350,000.00	350,000.00	350,000.00	0.00%
Total Non-Operating Items	(7,571.30)	(182,376.72)	(391,123.94)	(731,115.00)	(731,115.00)	339,991.06	Ahead of Budget
Total - 30 Water & Sewer Enterprise Fund	106,795.97	(45,853.39)	196,955.07	(121,038.00)	(158,038.00)	354,993.07	Ahead of Budget

Budget Amendments:

¹ Temporary ground storage - Water approved by CC 10/10/2022