



AGENDA MEMORANDUM – MARCH 13, 2023

ITEM # CONSENT

CONTACT: Patricia Ditto, Finance Director

SUBJECT: Monthly Budget Summary Report

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

BACKGROUND INFORMATION:

The information provided is for the FY 2022-2023 budget period, month ending February 28, 2022. 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 February 2022, which is the fifth month of Fiscal Year 23. 41.7% 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 February 28, 2023, General Fund revenues total \$2,176,848. General Fund expenditures total \$1,193,677.

Revenue (GF)

Total Revenue collected in the General fund is at 67.6% of budget projection.

- M & O (Maintenance and Operations) Property tax (including current, delinquent and penalties) received through the end of February is \$1,819,806, 89.25% of projected property taxes for the year.
- Sales Tax revenue received in February was earned in December. The amount received in General Fund is \$55,859 for a year-to-date total of 152,872. \$13,635 was received within CCPD and \$13,964 within the Transportation Fund. After collecting 3 months of sales tax, we are averaging \$50,957 per month for the general fund, bringing us in behind projection of \$60,417 per month by 15%.
- Permits and Licenses revenues total \$5,103 this month, year to date total of \$24,147. This is compared to \$27,304 collected at this time last year. Inspection fees collected are \$12,650 while fees paid for inspections are \$9,820 as of the end of February.

Water Impact fees collected this year total \$7,214. 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 February is \$15,298, year to date totaling \$51,328. This compares to \$36,577 at this time last year.

City of Richwood

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- Interest revenue is far ahead of budget projections, which were done very conservatively.
- Special Revenues include Outreach donations and LEOES training allocation revenue. In February we received \$944 for LEOES training.

Expenditures (GF)

Expenditures in the General Fund are currently shown at \$1,193,677, 42.43% of budget.

All approved transfers to and from the General Fund have been made, with the exception of the transfer to Transportation Fund for road repairs. This transfer will not occur until closer to the end of the year. As discussed at February council meeting, a portion may be used in conjunction with remaining bond funds for identified projects.

30-Water, Sewer, and Solid Waste Fund

Operating Revenues received year-to-date through February total \$1,108,430. Operating expense is \$725,443, 35.33% of budget.

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

**City of Richwood
Operational Budget Report
10/1/2022 -02/28/2023**

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Revenue							41.7% of year
Taxes	1,999,255.32	463,335.30	2,048,273.40	2,960,070.00	2,960,070.00	911,796.60	69.20%
Property taxes, including delinquent & penalties	1,744,574.36	378,255.64	1,819,805.74	2,039,070.00	2,039,070.00		89.25%
Franchise Taxes	87,372.77	29,221.02	75,595.21	196,000.00	196,000.00		38.57%
Sales Tax	167,308.19	55,858.64	152,872.45	725,000.00	725,000.00		21.09%
Licenses and permits	27,304.38	5,102.64	24,147.28	88,250.00	88,250.00	64,102.72	27.36%
Intergovernmental revenue	7,939.85	0.00	0.00	1,000.00	1,000.00	1,000.00	0.00%
Charges for services - Municipal Bldg Rental	3,090.00	675.00	3,450.00	7,000.00	7,000.00	3,550.00	49.29%
Municipal Court Revenue	36,576.55	15,297.91	51,328.11	110,000.00	110,000.00	58,671.89	46.66%
Special Revenues	(109.36)	944.11	7,994.11	1,350.00	1,350.00	(6,644.11)	Ahead of Budget
Interest	371.68	4,721.66	22,941.57	2,500.00	2,500.00	(20,441.57)	Ahead of Budget
Miscellaneous revenue	14,369.65	6,004.56	18,713.51	50,000.00	50,000.00	31,286.49	37.43%
Inspection Fees	12,650.00	2,530.00	12,650.00	35,000.00	35,000.00		
Miscellaneous Income	1,194.65	3,174.56	4,963.51	10,000.00	10,000.00		
Parks & Recreation - Park Pavillion Rentals	525.00	300.00	1,100.00	5,000.00	5,000.00		
Total Revenue	2,088,798.07	496,081.18	2,176,847.98	3,220,170.00	3,220,170.00	1,043,322.02	67.60%
Expenditures							
General Government							
Administration							
Personnel & Benefits	202,994.56	35,665.97	189,934.69	471,868.00	471,868.00	281,933.31	40.25%
Supplies	4,663.47	701.81	8,344.77	18,900.00	18,900.00	10,555.23	44.15%
Maintenance & Repair	1,349.68	0.00	1,831.73	4,000.00	4,000.00	2,168.27	45.79%
Utilities	6,416.19	293.10	3,735.26	14,700.00	14,700.00	10,964.74	25.41%
Professional Services	83,757.44	1,540.00	93,856.91	184,300.00	184,300.00	90,443.09	50.93%
Other Services	16,584.79	818.14	28,677.64	71,500.00	71,500.00	42,822.36	40.11%
Capital Equipment	1,704.90	340.98	40,246.81	37,600.00	37,600.00	(2,646.81)	Over Budget
Total Administration	317,471.03	39,360.00	366,627.81	802,868.00	802,868.00	436,240.19	45.66%
Judicial							
Personnel & Benefits	28,330.88	5,485.72	29,862.19	73,735.00	73,735.00	43,872.81	40.50%
Supplies	252.67	0.00	0.00	2,300.00	2,300.00	2,300.00	0.00%
Professional Services	12,082.00	0.00	10,797.20	20,350.00	20,350.00	9,552.80	53.06%
Other Services	205.00	0.00	130.00	1,000.00	1,000.00	870.00	13.00%
Total Judicial	40,870.55	5,485.72	40,789.39	97,385.00	97,385.00	56,595.61	41.88%
Permitting & Inspections							
Personnel & Benefits	12,140.00	1,725.00	9,820.00	40,000.00	40,000.00	30,180.00	24.55%
Supplies	178.10	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	12,318.10	1,725.00	9,820.00	42,500.00	42,500.00	32,680.00	23.11%
Special Revenue Expenditures							
Supplies	0.00	0.00	0.00	1,500.00	1,500.00	1,500.00	0.00%
Total Special Revenue Expenditures	0.00	0.00	0.00	1,500.00	1,500.00	1,500.00	0.00%
Total General Government	370,659.68	46,570.72	417,237.20	944,253.00	944,253.00	527,015.80	44.19%
Public Safety							
Police Department							
Personnel & Benefits	327,085.35	69,167.28	388,484.01	872,524.00	872,524.00	484,039.99	44.52%
Supplies	21,023.12	3,534.42	22,191.68	51,000.00	51,000.00	28,808.32	43.51%
Maintenance & Repair	12,759.83	755.13	7,560.76	28,350.00	28,350.00	20,789.24	26.67%
Utilities	5,311.10	1,693.89	7,768.44	14,500.00	14,500.00	6,731.56	53.58%
Professional Services	66,401.06	0.00	100,139.40	159,556.00	159,556.00	59,416.60	62.76%
Other Services	16,170.93	0.00	14,429.16	18,200.00	18,200.00	3,770.84	79.28%
Capital Equipment	3,649.91	187.10	935.50	10,625.00	10,625.00	9,689.50	8.80%
Total Police Department	452,401.30	75,337.82	541,508.95	1,154,755.00	1,154,755.00	613,246.05	46.89%
Fire Department							
Personnel & Benefits	7,873.60	0.00	5,334.22	38,461.00	38,461.00	33,126.78	13.87%
Supplies	4,360.81	276.72	3,588.52	19,000.00	19,000.00	15,411.48	18.89%
Maintenance & Repair	2,828.50	0.00	5,603.62	30,500.00	30,500.00	24,896.38	18.37%
Utilities	1,965.09	327.19	2,038.79	5,000.00	5,000.00	2,961.21	40.78%

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Professional Services	65,093.75	0.00	38,311.00	160,907.00	160,907.00	122,596.00	23.81%
Other Services	13,905.28	0.00	14,203.24	27,000.00	27,000.00	12,796.76	52.60%
Capital Equipment	35,229.63	(292.80)	37,828.44	64,712.00	64,712.00	26,883.56	58.46%
Total Fire Department	131,256.66	311.11	106,907.83	345,580.00	345,580.00	238,672.17	30.94%
Code Enforcement							
Personnel & Benefits	0.00	2,396.90	16,640.42	62,721.00	62,721.00	46,080.58	26.53%
Supplies	0.00	0.00	163.20	2,000.00	2,000.00	1,836.80	8.16%
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	0.00	2,396.90	16,803.62	67,221.00	67,221.00	50,417.38	25.00%
Total Public Safety	583,657.96	78,045.83	665,220.40	1,567,556.00	1,567,556.00	902,335.60	42.44%
Public Works							
City Maintenance							
Personnel & Benefits	44,304.92	7,573.91	39,398.45	112,568.00	112,568.00	73,169.55	35.00%
Supplies	5,836.47	1,073.90	11,094.36	15,950.00	15,950.00	4,855.64	69.56%
Maintenance & Repair	20,424.07	2,254.64	14,684.45	36,510.00	36,510.00	21,825.55	40.22%
Utilities	9,893.33	6,322.71	14,993.68	44,700.00	44,700.00	29,706.32	33.54%
Other Services	2,621.36	0.00	2,753.67	10,100.00	10,100.00	7,346.33	27.26%
Capital Equipment	59,422.00	250.00	15,258.17	15,000.00	15,000.00	(258.17)	Over Budget
Total City Maintenance	142,502.15	17,475.16	98,182.78	234,828.00	234,828.00	136,645.22	41.81%
Parks and Recreation							
Supplies	1,546.62	0.00	1,740.23	3,800.00	3,800.00	2,059.77	45.80%
Maintenance & Repair	8,566.95	240.79	3,638.03	31,000.00	31,000.00	27,361.97	11.74%
Utilities	838.78	0.00	927.32	4,000.00	4,000.00	3,072.68	23.18%
Other Services	2,739.74	1,656.00	6,731.35	18,050.00	18,050.00	11,318.65	37.29%
Total Parks and Recreation	13,692.09	1,896.79	13,036.93	56,850.00	56,850.00	43,813.07	22.93%
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	1,326,438.78	143,988.50	1,193,677.31	2,813,487.00	2,813,487.00	1,619,809.69	42.43%
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	0.00	0.00	362,651.61	904,000.00	904,000.00	541,348.39	40.12%
Total Uses	0.00	0.00	362,651.61	904,000.00	904,000.00	541,348.39	40.12%
Total Other Financing Sources and Uses	127,218.50	0.00	(347,651.61)	(314,000.00)	(314,000.00)	33,651.61	110.72%
Total - 10 GENERAL FUND	889,577.79	352,092.68	635,519.06	92,683.00	92,683.00	(542,836.06)	

City of Richwood Operational Budget Report 10/1/2022 -02/28/2023							
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							41.7% of year
Sewer Department	373,491.04	83,442.57	396,808.14	956,700.00	956,700.00	559,891.86	41.48%
Water Department	477,519.16	119,351.49	570,725.99	1,381,600.00	1,381,600.00	810,874.01	41.31%
Solid Waste Department	134,003.82	28,284.42	140,895.75	325,000.00	325,000.00	184,104.25	43.35%
Total Operating income	985,014.02	231,078.48	1,108,429.88	2,663,300.00	2,663,300.00	1,554,870.12	41.62%
Operating expense							
Sewer Department							
Personnel & Benefits	67,699.72	13,707.69	75,020.80	184,767.00	184,767.00	109,746.20	40.60%
Supplies	2,800.02	277.71	2,010.11	10,200.00	10,200.00	8,189.89	19.71%
Maintenance & Repair	57,435.41	1,431.58	15,343.86	73,940.00	73,940.00	58,596.14	20.75%
Professional Services	263,728.44	0.00	91,249.53	580,000.00	580,000.00	488,750.47	15.73%
Other Services	5,122.09	0.00	3,872.72	5,400.00	5,400.00	1,527.28	71.72%
Total Sewer Department	396,785.68	15,416.98	187,497.02	854,307.00	854,307.00	666,809.98	21.95%
Water Department							
Personnel & Benefits	71,841.86	17,401.36	99,340.70	221,306.00	221,306.00	121,965.30	44.89%
Supplies	8,685.56	322.13	9,212.65	24,500.00	24,500.00	15,287.35	37.60%
Maintenance & Repair	36,344.53	4,142.77	98,183.41	134,400.00	134,400.00	36,216.59	73.05%
Utilities	20,015.05	5,334.13	23,032.37	71,900.00	71,900.00	48,867.63	32.03%
Professional Services	40,714.76	0.00	77,441.13	58,000.00	94,500.00	17,058.87	81.95%
Other Services	135,990.36	2,400.00	131,692.83	405,200.00	405,200.00	273,507.17	32.50%
Capital Equipment	1,503.85	300.77	1,503.85	3,610.00	3,610.00	2,106.15	41.66%
Total Water Department	315,095.97	29,901.16	440,406.94	918,916.00	955,416.00	515,009.06	47.93%
Solid Waste Department							
Professional Services	91,677.18	0.00	97,539.32	280,000.00	280,000.00	182,352.68	34.84%
Total Solid Waste Department	91,677.18	0.00	97,539.32	280,000.00	280,000.00	182,460.68	34.84%
Total Operating expense	803,558.83	45,318.14	725,443.28	2,053,223.00	2,089,723.00	1,364,279.72	35.33%
Total Net Operating Income (Loss)	181,455.19	185,760.34	382,986.60	610,077.00	573,577.00	190,590.40	62.78%
Non-Operating Items							
Non-operating income							
Interest income	165.77	66.79	214.84	500.00	500.00	285.16	42.97%
Grants	0.00	0.00	54,874.03	0.00	0.00	(54,874.03)	Ahead of Budget
Other income	100.60	246.42	1,869.72	1,000.00	1,000.00	(869.72)	Ahead of Budget
Transfers In	10,000.00	0.00	0.00	37,000.00	37,000.00	37,000.00	0.00%
Total Non-operating income	10,266.37	313.21	56,958.59	38,500.00	38,500.00	18,458.59	147.94%
Non-operating expense							
Debt Service	117,374.25	8,363.51	188,237.81	363,615.00	363,615.00	175,377.19	51.77%
Transfers Out	56,000.00	0.00	69,979.02	56,000.00	56,000.00	(13,979.02)	Over Budget
Total Non-operating expense	173,374.25	8,363.51	258,216.83	419,615.00	419,615.00	161,398.17	61.54%
Depreciation Expense	116,529.26	0.00	0.00	350,000.00	350,000.00	350,000.00	0.00%
Total Non-Operating Items	(279,637.14)	(8,050.30)	(201,258.24)	(731,115.00)	(731,115.00)	529,856.76	Ahead of Budget
Total - 30 Water & Sewer Enterprise Fund	(98,181.95)	177,710.04	181,728.36	(121,038.00)	(157,538.00)	339,266.36	Ahead of Budget

Budget Amendments:

¹ Temporary ground storage - Water approved by CC 10/10/2023