

AGENDA MEMORANDUM – SEPTEMBER 9, 2024

ITEM # CONSENT

CONTACT: Patricia Ditto, Finance Director

SUBJECT: Monthly Budget Summary Report

SUMMARY: Receive and/or approve the July 2024 Budget Report

BACKGROUND INFORMATION:

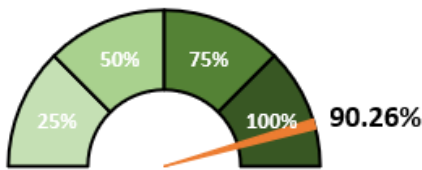
The information provided is for the FY 2023-2024 budget period, month ending July 31, 2024. This summary highlights several key points related to the current month's activity for the General Fund and for the Water and Sewer Enterprise Fund. The attached report is unaudited, and this month may include corrections from prior months.

DISCUSSION:

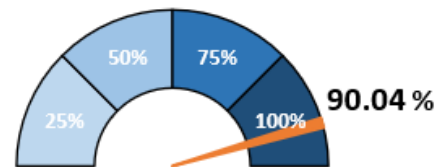
Attached is the budget report for July 2024, which is the tenth month of Fiscal Year 24. 83.3% of the year has passed. The report reflects the original budget as approved for FY24 as well as the revised budget reflecting all budget amendments approved by council since the original budget was approved. *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 July 31, 2024, General Fund revenues total \$3,104,557. General Fund expenditures total \$2,646,303.



General Fund Revenue as % of Budget



General Fund Expenditures as % of Budget

Revenue (GF)

Total Revenue collected in the General fund is 90.26% of budget projection.

- M & O (Maintenance and Operations) Property tax (including current, delinquent and penalties) received through the end of July is \$2,146,303, 97.15% of projected property taxes for the year.
- Sales Tax revenue received in July was earned in May. 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

City of Richwood

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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 \$631,970. We are ahead of last year by approximately \$30,000.

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	58,811.21	14,702.80	14,080.90	87,594.91
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	443,562.33	110,483.74	107,524.66	661,570.73

- Permits and Licenses revenues total \$5,071 this month, year to date total of \$58,446. This is compared to \$63,186 collected at this time last year. Inspection fees collected are \$29,590 year to date.
- Municipal Court revenue for the month of July is \$5,094, for a total year to date of \$70,410. This compares to \$102,682 at this time last year.
- Interest revenue is at \$9,171 this month, \$78,931 year to date.
- The Ambulance fee collected year to date is \$84,427.
- 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 \$2,646,303, 90.04% 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 brought to council at the October meeting to bring the budget in line with the spending for this fiscal year.

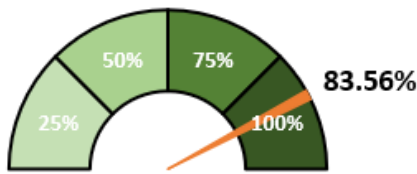
Emergency/Disaster was not budgeted. At year end, the total spent for this fiscal year will be brought to council as a budget amendment. We are reimbursing the General fund for all emergency spending with transfers from the Contingency fund.

Transfers (GF)

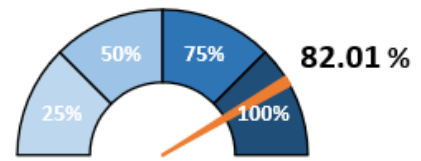
All approved interfund transfers have been completed.

30-Water, Sewer, and Solid Waste Fund

Operating Revenues in June total \$2,408,440 year to date. Operating expenses are \$2,025,168.



Enterprise Fund Revenue as % of Budget



Enterprise Fund Operating Expense as % of Budget

- Credit Card Fee Revenue received year to date is \$14,988. Credit card costs are \$17,531 in the Enterprise Fund and \$1,809 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 77% of our costs.
- There have been 10 Water Impact fees collected this year for a total of \$24,140. There were no impact fees collected in July. All Impact Fees are posted to Fund 32 Utility Capital Improvements and do not show in this budget report.
- The Enterprise Fund is currently \$265,159 ahead of budget.

RECOMMENDATION: Council to approve July 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 -7/31/2024

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Revenue							83.3% of year
Taxes	2,534,912.54	94,632.18	2,737,622.22	3,045,188.00	3,045,188.00	307,565.78	89.90%
Property taxes, including delinquent & penalties	1,964,051.27	25,075.96	2,146,302.74	2,209,188.00	2,209,188.00		97.15%
Franchise Taxes	147,552.42	10,745.01	147,756.77	196,000.00	196,000.00		75.39%
Sales Tax	423,308.85	58,811.21	443,562.71	640,000.00	640,000.00		69.31%
Licenses and permits	63,185.88	5,070.50	58,446.14	54,150.00	54,150.00	(4,296.14)	Ahead of Budget
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	7,875.00	325.00	6,535.00	9,000.00	9,000.00	2,465.00	72.61%
Municipal Court Revenue	102,681.50	5,094.35	70,409.69	130,000.00	130,000.00	59,590.31	54.16%
Special Revenues	8,020.73	7.75	8,185.75	1,050.00	1,050.00	(7,135.75)	Ahead of Budget
Interest	70,235.56	9,171.30	78,930.94	50,000.00	50,000.00	(28,930.94)	Ahead of Budget
Miscellaneous revenue	58,090.14	12,395.73	132,857.92	149,152.00	149,152.00	16,294.08	89.08%
Inspection Fees	25,275.00	2,790.00	29,590.00	30,000.00	30,000.00		
Miscellaneous Income	28,415.14	985.73	14,491.32	10,000.00	10,000.00		
Parks & Recreation - Park Pavillion Rentals	2,875.00	(150.00)	3,350.00	3,500.00	3,500.00		
Parks & Recreation - Sports Field Rental	1,525.00	300.00	1,000.00	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	8,470.00	84,426.60	101,052.00	101,052.00		
Total Revenue	2,846,130.50	126,696.81	3,104,556.58	3,439,640.00	3,439,640.00	335,083.42	90.26%
Expenditures							
General Government							
Administration							
Personnel & Benefits	393,704.05	78,651.34	487,345.40	528,232.00	528,232.00	40,886.60	92.26%
Supplies	13,767.84	1,103.80	11,843.74	18,500.00	18,500.00	6,656.26	64.02%
Maintenance & Repair	4,550.39	429.26	4,991.46	5,900.00	5,900.00	908.54	84.60%
Utilities	8,198.92	1,414.23	12,384.83	11,550.00	11,550.00	(834.83)	Over Budget
Professional Services	162,054.80	12,253.55	158,135.15	152,800.00	152,800.00	(5,335.15)	Over Budget
Other Services	88,504.14	570.21	94,668.66	94,000.00	94,000.00	(668.66)	Over Budget
Capital Equipment	42,413.91	1,152.60	5,707.09	7,600.00	7,600.00	1,892.91	75.09%
Total Administration	713,194.05	95,574.99	775,076.33	818,582.00	818,582.00	43,505.67	94.69%
Judicial							
Personnel & Benefits	59,889.63	967.58	53,463.57	79,311.00	79,311.00	25,847.43	67.41%
Supplies	0.00	0.00	0.00	1,300.00	1,300.00	1,300.00	0.00%
Professional Services	14,287.20	460.00	14,550.00	19,500.00	19,500.00	4,950.00	74.62%
Other Services	130.00	0.00	110.00	500.00	500.00	390.00	22.00%
Total Judicial	74,306.83	1,427.58	68,123.57	100,611.00	100,611.00	32,487.43	67.71%
Permitting & Inspections							
Personnel & Benefits	27,170.00	1,920.00	24,538.00	30,000.00	30,000.00	5,462.00	81.79%
Supplies	0.00	0.00	232.57	1,000.00	1,000.00	767.43	23.26%
Professional Services	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	0.00%
Total Permitting & Inspections	27,170.00	1,920.00	24,770.57	32,000.00	32,000.00	7,229.43	77.41%
Special Revenue Expenditures							
Supplies	0.00	0.00	495.00	1,500.00	1,500.00	1,005.00	33.00%
Total Special Revenue Expenditures	0.00	0.00	495.00	1,500.00	1,500.00	1,005.00	33.00%
Total General Government	814,670.88	98,922.57	868,465.47	952,693.00	952,693.00	84,227.53	91.16%
Public Safety							
Police Department							
Personnel & Benefits	722,859.32	93,664.64	693,228.86	929,557.00	929,557.00	236,328.14	74.58%
Supplies	46,461.90	3,085.08	37,779.72	52,000.00	52,000.00	14,220.28	72.65%
Maintenance & Repair	28,201.41	997.66	27,589.53	29,900.00	29,900.00	2,310.47	92.27%
Utilities	16,211.11	926.08	14,698.63	19,500.00	19,500.00	4,801.37	75.38%
Professional Services	188,640.23	0.00	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	3,764.14	374.20	6,998.60	7,249.00	7,249.00	250.40	96.55%
Total Police Department	1,021,790.27	99,047.66	951,593.29	1,256,491.00	1,256,491.00	304,897.71	75.73%
Fire Department							
Personnel & Benefits	17,850.20	4,838.42	16,236.42	35,200.00	35,200.00	18,963.58	46.13%
Supplies	13,884.90	213.48	5,648.13	17,500.00	17,500.00	11,851.87	32.28%

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Maintenance & Repair	35,692.80	346.40	21,977.87	34,500.00	34,500.00	12,522.13	63.70%
Utilities	4,419.85	496.13	4,888.72	6,150.00	6,150.00	1,261.28	79.49%
Professional Services	153,244.00	(435.00)	38,311.00	161,000.00	161,000.00	122,689.00	23.80%
Other Services	35,018.51	0.00	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%
Total Fire Department	297,938.70	5,459.43	165,763.81	346,062.00	346,062.00	180,298.19	47.90%
Code Enforcement							
Personnel & Benefits	42,464.18	8,766.47	62,322.26	69,421.00	69,421.00	7,098.74	89.77%
Supplies	635.45	746.66	2,725.75	2,200.00	2,200.00	(525.75)	Over Budget
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%
Total Code Enforcement	43,099.63	9,513.13	66,451.73	74,521.00	74,521.00	7,130.02	89.17%
Total Public Safety	1,362,828.60	114,020.22	1,183,808.83	1,677,074.00	1,677,074.00	493,265.17	70.59%
Public Works							
City Maintenance							
Personnel & Benefits	84,528.96	15,143.73	106,201.72	121,689.00	121,689.00	15,487.28	87.27%
Supplies	19,045.80	2,315.45	21,819.72	25,825.00	25,825.00	4,005.28	84.49%
Maintenance & Repair	42,928.63	3,508.02	67,629.13	29,860.00	29,860.00	(37,769.13)	Over Budget
Utilities	28,647.59	3,739.30	35,110.70	38,400.00	38,400.00	3,289.30	91.43%
Other Services	18,656.38	139.50	15,551.64	22,800.00	22,800.00	7,248.36	68.21%
Capital Equipment	(98,163.83)	0.00	271,096.80	0.00	0.00	(271,096.80)	Over Budget
Total City Maintenance	95,643.53	24,846.00	517,409.71	238,574.00	238,574.00	(278,835.71)	Over Budget
Parks and Recreation							
Supplies	3,170.96	563.75	4,068.56	5,100.00	5,100.00	1,031.44	79.78%
Maintenance & Repair	18,206.40	490.82	25,834.51	32,000.00	32,000.00	6,165.49	80.73%
Utilities	2,256.14	317.13	2,807.71	3,500.00	3,500.00	692.29	80.22%
Other Services	14,418.63	0.00	13,546.81	17,100.00	17,100.00	3,553.19	79.22%
Total Parks and Recreation	38,052.13	1,371.70	46,257.59	57,700.00	57,700.00	11,442.41	80.17%
Emergency/Disaster							
Contract Labor	0.00	26,112.50	26,112.50	0.00	0.00	(26,112.50)	Over Budget
Supplies	0.00	1,764.37	1,764.37			(1,764.37)	
Maintenance & Repair	0.00	2,433.14	2,433.14			(2,433.14)	
Professional Services	0.00	51.37	51.37			(51.37)	
Total Emergency/Disaster	0.00	30,361.38	30,361.38	0.00	0.00	(30,361.38)	Over Budget
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%
Total Expenditures	2,311,195.14	269,521.87	2,646,302.98	2,939,001.00	2,939,001.00	292,698.02	90.04%
Other Financing Sources and Uses							
Sources							
Transfers In	15,000.00	0.00	25,000.00	25,000.00	25,000.00	0.00	100.00%
Total Sources	15,000.00	0.00	25,000.00	25,000.00	25,000.00	0.00	100.00%
Uses							
Transfers Out	373,990.57	0.00	334,000.00	334,000.00	334,000.00	0.00	100.00%
Total Uses	373,990.57	0.00	334,000.00	334,000.00	334,000.00	0.00	100.00%
Total Other Financing Sources and Uses	(358,990.57)	0.00	(309,000.00)	(309,000.00)	(309,000.00)	0.00	
Total - 10 GENERAL FUND	175,944.79	(142,825.06)	149,253.60	191,639.00	191,639.00	42,385.40	

*Capital equipment approved for purchase in FY23 was not available until FY24. A budget amendment will be forthcoming once all equipment purchases are complete.

^ Emergency Management costs will be included in a budget amendment brought to council after year end. General Fund is expending the costs, with transfers to cover the costs transferred in from Contingency fund.

#Credit card fee revenue is posted to Fund 30 due to limitations with Xpress Bill Pay. An entry will be made at year end to move an amount to the General Fund from Fund 30

City of Richwood Operational Budget Report 10/1/2023 -7/31/2024							
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	786,539.72	80,445.99	834,586.00	981,504.00	981,504.00	146,918.00	85.03%
Water Department	1,143,734.19	118,665.34	1,263,753.81	1,519,867.00	1,519,867.00	256,113.19	83.15%
Solid Waste Department	283,699.73	31,711.82	310,100.63	381,000.00	381,000.00	70,899.37	81.39%
Total Operating income	2,213,973.64	230,823.15	2,408,440.44	2,882,371.00	2,882,371.00	473,930.56	83.56%
Operating expense							
Sewer Department							
Personnel & Benefits	147,750.57	26,264.31	148,588.15	212,594.00	212,594.00	64,005.85	69.89%
Supplies	6,111.23	2,418.71	8,534.86	8,500.00	8,500.00	(34.86)	Over Budget
Maintenance & Repair	74,966.16	921.04	33,424.18	67,740.00	67,740.00	34,315.82	49.34%
Professional Services	438,817.78	123,465.99	515,540.39	715,000.00	715,000.00	199,459.61	72.10%
Other Services (insurance)	3,872.72	0.00	13,303.36	4,650.00	4,650.00	(8,653.36)	Over Budget
Total Sewer Department	671,518.46	153,070.05	719,390.94	1,008,484.00	1,008,484.00	289,093.06	71.33%
Water Department							
Personnel & Benefits	192,961.05	42,432.14	239,398.72	262,978.00	262,978.00	23,579.28	91.03%
Supplies	20,627.82	1,951.60	33,571.19	27,600.00	27,600.00	(5,971.19)	Over Budget
Maintenance & Repair	148,954.05	22,445.26	170,649.66	146,720.00	146,720.00	(23,929.66)	Over Budget
Utilities	49,693.50	7,904.90	76,366.70	66,600.00	66,600.00	(9,766.70)	Over Budget
Professional Services	113,697.19	34,740.53	77,187.80	230,500.00	230,500.00	153,312.20	33.49%
Other Services	329,519.44	29,658.47	417,459.72	433,040.00	433,040.00	15,580.28	96.40%
Capital Equipment	2,780.36	601.54	3,308.47	3,610.00	3,610.00	301.53	91.65%
Total Water Department	858,233.41	139,734.44	1,017,942.26	1,171,048.00	1,171,048.00	153,105.74	86.93%
Solid Waste Department							
Professional Services	244,067.35	29,247.67	287,834.95	290,000.00	290,000.00	2,057.05	99.25%
Total Solid Waste Department	244,067.35	29,247.67	287,834.95	290,000.00	290,000.00	2,165.05	99.25%
Total Operating expense	1,773,819.22	322,052.16	2,025,168.15	2,469,532.00	2,469,532.00	444,363.85	82.01%
Total Net Operating Income (Loss)	440,154.42	(91,229.01)	383,272.29	412,839.00	412,839.00	29,566.71	92.84%
Non-Operating Items							
Non-operating income							
Interest income	1,989.48	3,282.03	7,379.81	2,500.00	2,500.00	(4,879.81)	Ahead of Budget
Grants	65,389.82	0.00	0.00	0.00	0.00	0.00	At Budget
Other income	2,948.17	15.76	1,752.74	3,000.00	3,000.00	1,247.26	58.42%
Transfers In	37,000.00	0.00	70,000.00	70,000.00	70,000.00	0.00	At Budget
Total Non-operating income	107,327.47	3,297.79	79,132.55	75,500.00	75,500.00	3,632.55	104.81%
Non-operating expense							
Debt Service	374,591.56	250,475.50	436,055.31	435,981.00	435,981.00	(74.31)	Over Budget
Transfers Out	125,979.02	8,832.50	64,832.50	56,000.00	56,000.00	(8,832.50)	Over Budget
Total Non-operating expense	500,570.58	259,308.00	500,887.81	491,981.00	491,981.00	(8,906.81)	Ahead of Budget
Depreciation Expense	236,684.80	0.00	0.00	300,000.00	300,000.00	300,000.00	0.00%
Total Non-Operating Items	(629,927.91)	(256,010.21)	(421,755.26)	(716,481.00)	(716,481.00)	294,725.74	Ahead of Budget
Total - 30 Water & Sewer Enterprise Fund	(189,773.49)	(347,239.22)	(38,482.97)	(303,642.00)	(303,642.00)	265,159.03	Ahead of Budget

Budget Amendments: