



AGENDA MEMORANDUM – MAY 15, 2023

ITEM # CONSENT

CONTACT: Patricia Ditto, Finance Director

SUBJECT: Monthly Budget Summary Report

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

BACKGROUND INFORMATION:

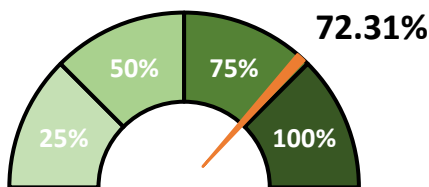
The information provided is for the FY 2022-2023 budget period, month ending March 31, 2023. This summary highlights several key points related to the current month’s activity for the General Fund and for the Water and Sewer Enterprise Fund. The attached report is unaudited, and this month may include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

DISCUSSION:

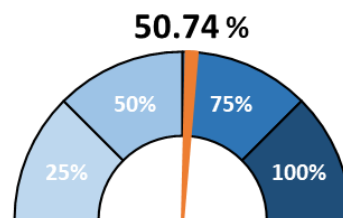
Attached is the budget report for March 2023, which is the sixth month of Fiscal Year 23. 50% of the year has passed. The report reflects the original budget as approved for FY23 as well as the revised budget reflecting all budget amendments approved by council since the original budget was approved. *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 March 31, 2023, General Fund revenues total \$2,328,599. General Fund expenditures total \$1,427,566.



General Fund Revenue as % of Budget



General Fund Expenditures as % of Budget

Revenue (GF)

Total Revenue collected in the General fund is at 72.31% of budget projection.

- M & O (Maintenance and Operations) Property tax (including current, delinquent and penalties) received through the end of March is \$1,866,455, 91.53% of projected property taxes for the year.
- Sales Tax revenue received in March was earned in January. The amount received in General Fund is \$56,309 for a year-to-date total of 209,181. \$13,768 was received within CCPD and \$14,077 within the Transportation Fund. After collecting 4 months of sales tax, we are averaging \$52,295 per month for the general fund, bringing us in behind projection of \$60,417 per month by approximately 14% with 28.85% of projected received.

City of Richwood

TEXAS

- Permits and Licenses revenues total \$2,940 this month, year to date total of \$27,087. This is compared to \$34,622 collected at this time last year. Inspection fees collected are \$15,155 while fees paid for inspections are \$13,255 as of the end of March.
Water Impact fees collected this year total \$7,242. 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 March is \$13,772, year to date totaling \$65,100. This compares to \$49,772 at this time last year.
- Interest revenue is at \$25,797 year to date, far ahead of budget projections, which were done very conservatively.
- There is a new line item under Miscellaneous Revenue for Sports Field Rental, in which is reflected \$300 collected from 2 teams in March.

Expenditures (GF)

Expenditures in the General Fund are currently shown at \$1,427,566, 50.74% of budget. All departments are within or below expected levels for this time of year.

30-Water, Sewer, and Solid Waste Fund

Operating Revenues received year-to-date through March total \$1,312,332. Operating expense is \$1,045,471.



Enterprise Fund Revenue as % of Budget

Enterprise Fund Operating Expense as % of Budget

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

City of Richwood
Operational Budget Report
10/1/2022 -03/31/2023

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Revenue							50% of year
Taxes	2,106,919.56	122,078.05	2,170,351.45	2,960,070.00	2,960,070.00	789,718.55	73.32%
Property taxes, including delinquent & penalties	1,791,271.43	46,648.97	1,866,454.71	2,039,070.00	2,039,070.00		91.53%
Franchise Taxes	97,702.86	19,120.36	94,715.57	196,000.00	196,000.00		48.32%
Sales Tax	217,945.27	56,308.72	209,181.17	725,000.00	725,000.00		28.85%
Licenses and permits	34,621.74	2,940.00	27,087.28	88,250.00	88,250.00	61,162.72	30.69%
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	3,740.00	1,450.00	4,900.00	7,000.00	7,000.00	2,100.00	70.00%
Municipal Court Revenue	49,772.34	13,771.88	65,099.99	110,000.00	110,000.00	44,900.01	59.18%
Special Revenues	9.64	0.00	7,994.11	1,350.00	1,350.00	(6,644.11)	Ahead of Budget
Interest	394.56	2,855.64	25,797.21	2,500.00	2,500.00	(23,297.21)	Ahead of Budget
Miscellaneous revenue	17,972.71	8,655.37	27,368.88	50,000.00	50,000.00	22,631.12	54.74%
Inspection Fees	15,180.00	2,505.00	15,155.00	35,000.00	35,000.00		
Miscellaneous Income	1,642.71	5,575.37	10,538.88	10,000.00	10,000.00		
Parks & Recreation - Park Pavillion Rentals	1,150.00	275.00	1,375.00	5,000.00	5,000.00		
Parks & Recreation - Sports Field Rental	0.00	300.00	300.00	0.00	0.00		
Total Revenue	2,221,370.40	151,750.94	2,328,598.92	3,220,170.00	3,220,170.00	891,571.08	72.31%
Expenditures							
General Government Administration							
Personnel & Benefits	237,184.47	35,964.13	226,718.82	471,868.00	471,868.00	245,149.18	48.05%
Supplies	4,966.27	5.60	9,540.43	18,900.00	18,900.00	9,359.57	50.48%
Maintenance & Repair	1,652.98	173.00	2,191.46	4,000.00	4,000.00	1,808.54	54.79%
Utilities	7,376.06	1,046.55	5,645.85	14,700.00	14,700.00	9,054.15	38.41%
Professional Services	98,474.91	16,981.58	116,947.57	184,300.00	184,300.00	67,352.43	63.46%
Other Services	22,790.01	161.02	29,114.00	71,500.00	71,500.00	42,386.00	40.72%
Capital Equipment	1,774.57	271.31	40,518.12	37,600.00	37,600.00	(2,918.12)	Over Budget
Total Administration	374,219.27	54,603.19	430,676.25	802,868.00	802,868.00	372,191.75	53.64%
Judicial							
Personnel & Benefits	33,529.12	5,482.31	35,694.50	73,735.00	73,735.00	38,040.50	48.41%
Supplies	343.10	0.00	0.00	2,300.00	2,300.00	2,300.00	0.00%
Professional Services	12,082.00	0.00	11,197.20	20,350.00	20,350.00	9,152.80	55.02%
Other Services	205.00	0.00	130.00	1,000.00	1,000.00	870.00	13.00%
Total Judicial	46,159.22	5,482.31	47,021.70	97,385.00	97,385.00	50,363.30	48.28%
Permitting & Inspections							
Personnel & Benefits	14,185.00	3,435.00	13,255.00	40,000.00	40,000.00	26,745.00	33.14%
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	14,363.10	3,435.00	13,255.00	42,500.00	42,500.00	29,245.00	31.19%
Special Revenue Expenditures							
Supplies	119.00	0.00	0.00	1,500.00	1,500.00	1,500.00	0.00%
Total Special Revenue Expenditures	119.00	0.00	0.00	1,500.00	1,500.00	1,500.00	0.00%
Total General Government	434,860.59	63,520.50	490,952.95	944,253.00	944,253.00	453,300.05	51.99%
Public Safety							
Police Department							
Personnel & Benefits	381,775.68	61,975.65	450,459.66	872,524.00	872,524.00	422,064.34	51.63%
Supplies	17,681.34	178.67	26,398.40	51,000.00	51,000.00	24,601.60	51.76%
Maintenance & Repair	15,999.21	4,126.67	11,843.88	28,350.00	28,350.00	16,506.12	41.78%
Utilities	6,911.73	1,642.32	9,410.76	14,500.00	14,500.00	5,089.24	64.90%
Professional Services	83,119.06	60.00	105,239.40	159,556.00	159,556.00	54,316.60	65.96%
Other Services	15,595.93	1,223.00	15,652.16	18,200.00	18,200.00	2,547.84	86.00%
Capital Equipment	3,498.60	187.10	1,122.60	10,625.00	10,625.00	9,502.40	10.57%
Total Police Department	524,581.55	69,393.41	620,126.86	1,154,755.00	1,154,755.00	534,628.14	53.70%
Fire Department							
Personnel & Benefits	19,753.60	0.00	5,334.22	38,461.00	38,461.00	33,126.78	13.87%
Supplies	4,360.81	0.00	11,778.73	19,000.00	19,000.00	7,221.27	61.99%
Maintenance & Repair	3,142.78	4,802.10	12,881.57	30,500.00	30,500.00	17,618.43	42.23%

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Utilities	2,462.11	586.39	2,789.68	5,000.00	5,000.00	2,210.32	55.79%
Professional Services	65,093.75	0.00	69,334.00	160,907.00	160,907.00	91,573.00	43.09%
Other Services	13,905.28	0.00	16,187.24	27,000.00	27,000.00	10,812.76	59.95%
Capital Equipment	35,229.63	0.00	37,828.44	64,712.00	64,712.00	26,883.56	58.46%
Total Fire Department	143,947.96	5,388.49	156,133.88	345,580.00	345,580.00	189,446.12	45.18%
Code Enforcement							
Personnel & Benefits	0.00	4,393.12	21,033.54	62,721.00	62,721.00	41,687.46	33.54%
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	4,393.12	21,196.74	67,221.00	67,221.00	46,024.26	31.53%
Total Public Safety	668,529.51	79,175.02	797,457.48	1,567,556.00	1,567,556.00	770,098.52	50.87%
Public Works							
City Maintenance							
Personnel & Benefits	52,200.23	8,158.59	47,557.04	112,568.00	112,568.00	65,010.96	42.25%
Supplies	6,291.25	1,834.57	13,939.14	15,950.00	15,950.00	2,010.86	87.39%
Maintenance & Repair	24,320.23	989.29	19,564.06	36,510.00	36,510.00	16,945.94	53.59%
Utilities	12,347.53	3,160.85	21,525.79	44,700.00	44,700.00	23,174.21	48.16%
Other Services	2,621.36	0.00	2,762.19	10,100.00	10,100.00	7,337.81	27.35%
Capital Equipment	59,422.00	0.00	15,258.17	15,000.00	15,000.00	(258.17)	Over Budget
Total City Maintenance	157,202.60	14,143.30	120,606.39	234,828.00	234,828.00	114,221.61	51.36%
Parks and Recreation							
Supplies	1,583.05	537.70	2,358.76	3,800.00	3,800.00	1,441.24	62.07%
Maintenance & Repair	10,978.76	2,191.37	5,869.05	31,000.00	31,000.00	25,130.95	18.93%
Utilities	1,096.92	314.35	3,590.03	4,000.00	4,000.00	409.97	89.75%
Other Services	4,069.74	0.00	6,731.35	18,050.00	18,050.00	11,318.65	37.29%
Total Parks and Recreation	17,728.47	3,043.42	18,549.19	56,850.00	56,850.00	38,300.81	32.63%
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	1,494,248.07	159,882.24	1,427,566.01	2,813,487.00	2,813,487.00	1,385,920.99	50.74%
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	362,651.61	904,000.00	904,000.00	541,348.39	40.12%
Total Uses	454,128.00	0.00	362,651.61	904,000.00	904,000.00	541,348.39	40.12%
Total Other Financing Sources and Uses	(326,909.50)	0.00	(347,651.61)	(314,000.00)	(314,000.00)	33,651.61	110.72%
Total - 10 GENERAL FUND	400,212.83	(8,131.30)	553,381.30	92,683.00	92,683.00	(460,698.30)	

City of Richwood Operational Budget Report 10/1/2022 -03/31/2023							
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							50% of year
Sewer Department	446,660.40	69,983.81	466,576.89	956,700.00	956,700.00	490,123.11	48.77%
Water Department	571,420.42	105,258.03	675,984.02	1,381,600.00	1,381,600.00	705,615.98	48.93%
Solid Waste Department	161,779.62	28,875.29	169,771.04	325,000.00	325,000.00	155,228.96	52.24%
Total Operating income	1,179,860.44	204,117.13	1,312,331.95	2,663,300.00	2,663,300.00	1,350,968.05	49.27%
Operating expense							
Sewer Department							
Personnel & Benefits	79,069.04	13,993.37	89,014.17	184,767.00	184,767.00	95,752.83	48.18%
Supplies	2,800.02	55.65	2,382.04	10,200.00	10,200.00	7,817.96	23.35%
Maintenance & Repair	58,101.48	6,182.16	21,829.00	73,940.00	73,940.00	52,111.00	29.52%
Professional Services	263,728.44	0.00	269,740.77	580,000.00	580,000.00	310,259.23	46.51%
Other Services	5,122.09	0.00	3,872.72	5,400.00	5,400.00	1,527.28	71.72%
Total Sewer Department	408,821.07	20,231.18	386,838.70	854,307.00	854,307.00	467,468.30	45.28%
Water Department							
Personnel & Benefits	87,794.33	17,774.83	117,879.62	221,306.00	221,306.00	103,426.38	53.27%
Supplies	9,007.14	163.61	9,996.50	24,500.00	24,500.00	14,503.50	40.80%
Maintenance & Repair	46,784.42	11,318.32	110,506.64	134,400.00	134,400.00	23,893.36	82.22%
Utilities	24,565.58	4,940.81	35,126.73	71,900.00	71,900.00	36,773.27	48.85%
Professional Services	40,714.76	0.00	77,441.13	58,000.00	95,000.00	17,558.87	81.52%
Other Services	160,467.96	27,537.30	184,102.53	405,200.00	405,200.00	221,097.47	45.43%
Capital Equipment	1,804.62	300.77	1,804.62	3,610.00	3,610.00	1,805.38	49.99%
Total Water Department	371,138.81	62,035.64	536,857.77	918,916.00	955,916.00	419,058.23	58.42%
Solid Waste Department							
Professional Services	114,905.00	24,236.00	121,774.83	280,000.00	280,000.00	158,117.17	43.49%
Total Solid Waste Department	114,905.00	24,236.00	121,774.83	280,000.00	280,000.00	158,225.17	43.49%
Total Operating expense	894,864.88	106,502.82	1,045,471.30	2,053,223.00	2,090,223.00	1,044,751.70	50.02%
Total Net Operating Income (Loss)	284,995.56	97,614.31	266,860.65	610,077.00	573,077.00	306,216.35	43.74%
Non-Operating Items							
Non-operating income							
Interest income	165.77	0.00	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	310.67	200.70	2,079.93	1,000.00	1,000.00	(1,079.93)	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	10,476.44	200.70	57,168.80	38,500.00	38,500.00	18,668.80	148.49%
Non-operating expense							
Debt Service	117,374.25	0.00	188,237.81	363,615.00	363,615.00	175,377.19	51.77%
Transfers Out	56,000.00	0.00	103,979.00	56,000.00	56,000.00	(47,979.00)	Over Budget
Total Non-operating expense	173,374.25	0.00	292,216.81	419,615.00	419,615.00	127,398.19	69.64%
Depreciation Expense	0.00	0.00	0.00	350,000.00	350,000.00	350,000.00	0.00%
Total Non-Operating Items	(162,897.81)	200.70	(235,048.01)	(731,115.00)	(731,115.00)	496,066.99	Ahead of Budget
Total - 30 Water & Sewer Enterprise Fund	122,097.75	97,815.01	31,812.64	(121,038.00)	(158,038.00)	189,850.64	Ahead of Budget

Budget Amendments:

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