

AGENDA MEMORANDUM – OCTOBER 9, 2023

ITEM # CONSENT

CONTACT: Patricia Ditto, Finance Director

SUBJECT: Monthly Budget Summary Report

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

BACKGROUND INFORMATION:

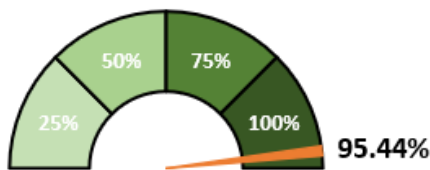
The information provided is for the FY 2022-2023 budget period, month ending August 31, 2023. This summary highlights several key points related to the current month’s activity for the General Fund and for the Water and Sewer Enterprise Fund. The attached report is unaudited, and this month may include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

DISCUSSION:

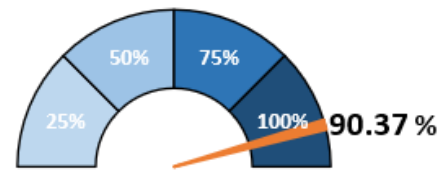
Attached is the budget report for August 2023, which is the eleventh month of Fiscal Year 23. 91.7% of the year has passed. The report reflects the original budget as approved for FY23 as well as the revised budget reflecting all budget amendments approved by council since the original budget was approved. *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 August 31, 2023, General Fund revenues total \$3,73,455. General Fund expenditures total \$2,655,515.



General Fund Revenue as % of Budget



General Fund Expenditures as % of Budget

Revenue (GF)

Total Revenue collected in the General fund is at 95.44% of budget projection.

- M & O (Maintenance and Operations) Property tax (including current, delinquent and penalties) received through the end of August is \$1,972,204, 96.72% of projected property taxes for the year.
- Sales Tax revenue received in August was earned in June. The amount received in the General Fund is \$55,897 for a year-to-date total of \$479,206. \$13,604 was received within CCPD and \$12,509 within the Transportation Fund. Total sales tax received by two city funds city is \$598,637 and by CCPD is \$115,343, grand total \$713,980. 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 August FY22 when we had collected \$803,560 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	55,897.00	13,604.00	12,509.00	82,010.00
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	479,205.82	119,431.20	115,342.88	713,979.90

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

- Permits and Licenses revenues total \$17,218 this month, year to date total of \$80,404. This is compared to \$80,436 collected at this time last year. Inspection fees collected are \$27,805 while fees paid for inspections are \$28,190 as of the end of August.
- Water Impact fees collected this year total \$12,070, \$4,825 collected this month. No Sewer impact fees have been collected. All Impact Fees are posted to Fund 32 Utility Capital Improvements and do not show in this budget report.
- Municipal Court revenue for the month of August is \$5,595, year to date totaling \$102,789 or 93.44% of projection. This compares to \$98,319 at this time last year.
- Interest revenue is at \$94,491 year to date, far ahead of budget projections, which were done very conservatively.

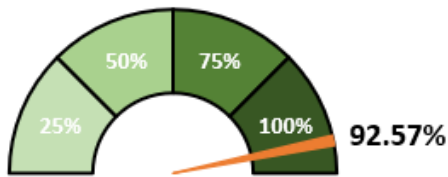
Expenditures (GF)

Expenditures in the General Fund are currently shown at \$2,655,514, 94.39% of budget. All departments, with the exception of City Maintenance are near or below expected levels for this time of year. After 9/30, finance will be bringing a budget amendment for any major line-item overages.

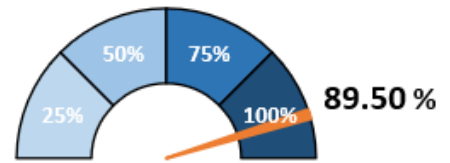
City of Richwood TEXAS

30-Water, Sewer, and Solid Waste Fund

Operating Revenues received year-to-date through August total \$2,465,308. Operating expenses are \$1,870,678. Revenue is slightly ahead of projections while expenditures are slightly under budget. This brings the current bottom line to \$311,000 better than the budget.



Enterprise Fund Revenue as % of Budget



Enterprise Fund Operating Expense as % of Budget

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

**City of Richwood
Operational Budget Report
10/1/2022 -8/31/2023**

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Revenue							91.7% of year
Taxes	2,636,484.73	92,458.34	2,627,370.88	2,960,070.00	2,960,070.00	332,699.12	88.76%
Property taxes, including delinquent & penalties	1,913,304.26	8,152.48	1,972,203.75	2,039,070.00	2,039,070.00		96.72%
Franchise Taxes	189,334.47	28,409.20	175,961.62	196,000.00	196,000.00		89.78%
Sales Tax	533,846.00	55,896.66	479,205.51	725,000.00	725,000.00		66.10%
Licenses and permits	80,435.94	17,218.28	80,404.16	88,250.00	88,250.00	7,845.84	91.11%
Intergovernmental revenue	15,719.85	89,197.24	90,326.39	1,000.00	1,000.00	(89,326.39)	Ahead of Budget
Charges for services - Municipal Bldg Rental	6,719.88	725.00	8,600.00	7,000.00	7,000.00	(1,600.00)	Ahead of Budget
Municipal Court Revenue	98,318.94	5,594.86	102,788.66	110,000.00	110,000.00	7,211.34	93.44%
Special Revenues	60.65	3.00	8,023.73	1,350.00	1,350.00	(6,673.73)	Ahead of Budget
Interest	7,340.35	12,306.37	94,491.03	2,500.00	2,500.00	(91,991.03)	Ahead of Budget
Miscellaneous revenue	43,848.22	3,355.57	61,450.40	50,000.00	50,000.00	(11,450.40)	Ahead of Budget
Inspection Fees	27,830.00	2,530.00	27,805.00	35,000.00	35,000.00		
Miscellaneous Income	12,443.22	675.57	29,095.40	10,000.00	10,000.00		
Parks & Recreation - Park Pavillion Rentals	3,575.00	150.00	3,025.00	5,000.00	5,000.00		
Parks & Recreation - Sports Field Rental	0.00	0.00	1,525.00	0.00	0.00		
Total Revenue	2,888,928.56	220,858.66	3,073,455.25	3,220,170.00	3,220,170.00	146,714.75	95.44%
Expenditures							
General Government Administration							
Personnel & Benefits	412,449.46	36,308.94	430,012.99	471,868.00	471,868.00	41,855.01	91.13%
Supplies	11,819.74	99.37	13,867.21	18,900.00	18,900.00	5,032.79	73.37%
Maintenance & Repair	4,660.75	174.00	4,724.39	4,000.00	4,000.00	(724.39)	Over Budget
Utilities	13,700.99	2,518.57	10,717.49	14,700.00	14,700.00	3,982.51	72.91%
Professional Services	134,115.22	4,393.68	166,448.48	184,300.00	184,300.00	17,851.52	90.31%
Other Services	55,656.20	1,452.58	89,906.72	71,500.00	71,500.00	(18,406.72)	Over Budget
Capital Equipment	3,479.47	340.98	42,754.89	37,600.00	37,600.00	(5,154.89)	Over Budget
Total Administration	635,881.83	45,288.12	758,432.17	802,868.00	802,868.00	44,435.83	94.47%
Judicial							
Personnel & Benefits	62,382.75	5,431.73	65,321.36	73,735.00	73,735.00	8,413.64	88.59%
Supplies	1,410.98	0.00	0.00	2,300.00	2,300.00	2,300.00	0.00%
Professional Services	19,998.40	320.00	14,607.20	20,350.00	20,350.00	5,742.80	71.78%
Other Services	205.00	0.00	130.00	1,000.00	1,000.00	870.00	13.00%
Total Judicial	83,997.13	5,751.73	80,058.56	97,385.00	97,385.00	17,326.44	82.21%
Permitting & Inspections							
Personnel & Benefits	30,740.50	3,465.00	28,190.00	40,000.00	40,000.00	11,810.00	70.48%
Supplies	1,473.90	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	32,214.40	3,465.00	28,190.00	42,500.00	42,500.00	14,310.00	66.33%
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	753,234.86	54,504.85	866,680.73	944,253.00	944,253.00	77,572.27	91.78%
Public Safety							
Police Department							
Personnel & Benefits	706,728.13	60,027.84	782,887.16	872,524.00	872,524.00	89,636.84	89.73%
Supplies	46,719.87	3,272.74	49,734.64	51,000.00	51,000.00	1,265.36	97.52%
Maintenance & Repair	30,578.73	1,790.64	29,992.05	28,350.00	28,350.00	(1,642.05)	Over Budget
Utilities	14,761.78	1,758.71	17,969.82	14,500.00	14,500.00	(3,469.82)	Over Budget
Professional Services	144,799.87	5,783.06	162,277.13	159,556.00	159,556.00	(2,721.13)	Over Budget
Other Services	15,595.93	0.00	15,652.16	18,200.00	18,200.00	2,547.84	86.00%
Capital Equipment	4,434.10	(876.90)	2,887.24	10,625.00	10,625.00	7,737.76	27.17%
Total Police Department	963,618.41	71,756.09	1,061,400.20	1,154,755.00	1,154,755.00	93,354.80	91.92%
Fire Department							
Personnel & Benefits	34,223.40	0.00	17,850.20	38,461.00	38,461.00	20,610.80	46.41%
Supplies	10,006.23	314.25	14,199.15	19,000.00	19,000.00	4,800.85	74.73%
Maintenance & Repair	32,022.73	870.59	36,563.39	30,500.00	30,500.00	(6,063.39)	Over Budget

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Utilities	5,122.84	717.88	5,137.73	5,000.00	5,000.00	(137.73)	Over Budget
Professional Services	146,515.75	435.00	153,679.00	160,907.00	160,907.00	7,228.00	95.51%
Other Services	24,972.62	(1,980.00)	31,058.51	27,000.00	27,000.00	(4,058.51)	Over Budget
Capital Equipment	55,286.63	0.00	37,828.44	64,712.00	64,712.00	26,883.56	58.46%
Total Fire Department	308,150.20	357.72	296,316.42	345,580.00	345,580.00	49,263.58	85.74%
Code Enforcement							
Personnel & Benefits	500.00	4,389.95	46,854.13	62,721.00	62,721.00	15,866.87	74.70%
Supplies	165.01	0.00	635.45	2,000.00	2,000.00	1,364.55	31.77%
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	665.01	4,389.95	47,489.58	67,221.00	67,221.00	19,731.42	70.65%
Total Public Safety	1,272,433.62	76,503.76	1,405,206.20	1,567,556.00	1,567,556.00	162,349.80	89.64%
Public Works							
City Maintenance							
Personnel & Benefits	96,742.89	8,010.25	92,539.21	112,568.00	112,568.00	20,028.79	82.21%
Supplies	17,225.51	1,542.34	20,588.14	15,950.00	15,950.00	(4,638.14)	Over Budget
Maintenance & Repair	48,121.63	2,706.07	45,634.70	36,510.00	36,510.00	(9,124.70)	Over Budget
Utilities	22,667.10	4,215.74	32,863.33	44,700.00	44,700.00	11,836.67	73.52%
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	231,844.00	133,680.17	15,000.00	140,000.00	6,319.83	891.20%
Total City Maintenance	253,122.86	248,318.40	343,961.93	234,828.00	359,828.00	15,866.07	146.47%
Parks and Recreation							
Supplies	2,752.25	562.86	3,733.82	3,800.00	3,800.00	66.18	98.26%
Maintenance & Repair	28,939.26	591.12	18,797.52	31,000.00	31,000.00	12,202.48	60.64%
Utilities	2,414.83	459.62	2,715.76	4,000.00	4,000.00	1,284.24	67.89%
Other Services	10,335.47	0.00	14,418.63	18,050.00	18,050.00	3,631.37	79.88%
Total Parks and Recreation	44,441.81	1,613.60	39,665.73	56,850.00	56,850.00	17,184.27	69.77%
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	2,539,160.05	380,940.61	2,655,514.59	2,813,487.00	2,938,487.00	282,972.41	94.39%
Other Financing Sources and Uses							
Sources							
Transfers In	134,218.50	0.00	15,000.00	590,000.00	590,000.00	575,000.00	2.54%
Total Sources	134,218.50	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	(319,909.50)	0.00	(358,990.57)	(314,000.00)	(314,000.00)	44,990.57	114.33%
Total - 10 GENERAL FUND	29,859.01	(160,081.95)	58,950.09	92,683.00	(32,317.00)	91,267.09	

City of Richwood Operational Budget Report 10/1/2022 -8/31/2023							
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							91.7% of year
Sewer Department	849,510.27	87,804.10	874,343.82	956,700.00	956,700.00	82,356.18	91.39%
Water Department	1,097,418.23	135,022.67	1,278,756.86	1,381,600.00	1,381,600.00	102,843.14	92.56%
Solid Waste Department	301,972.98	28,507.86	312,207.59	325,000.00	325,000.00	12,792.41	96.06%
Total Operating income	2,248,901.48	251,334.63	2,465,308.27	2,663,300.00	2,663,300.00	197,991.73	92.57%
Operating expense							
Sewer Department							
Personnel & Benefits	157,974.44	14,779.59	162,530.16	184,767.00	184,767.00	22,236.84	87.96%
Supplies	7,721.64	1,436.33	7,547.56	10,200.00	10,200.00	2,652.44	74.00%
Maintenance & Repair	67,199.94	1,378.78	76,149.94	73,940.00	73,940.00	(2,209.94)	Over Budget
Professional Services	839,452.16	0.00	438,817.78	580,000.00	580,000.00	141,182.22	75.66%
Other Services	5,122.09	0.00	3,872.72	5,400.00	5,400.00	1,527.28	71.72%
Total Sewer Department	1,077,470.27	17,594.70	688,918.16	854,307.00	854,307.00	165,388.84	80.64%
Water Department							
Personnel & Benefits	176,633.64	13,217.90	206,181.83	221,306.00	221,306.00	15,124.17	93.17%
Supplies	19,722.78	1,879.53	22,508.59	24,500.00	24,500.00	1,991.41	91.87%
Maintenance & Repair	111,876.52	3,007.71	151,998.09	134,400.00	134,400.00	(17,598.09)	Over Budget
Utilities	55,585.02	8,896.17	58,589.67	71,900.00	71,900.00	13,310.33	81.49%
Professional Services	68,850.72	0.00	113,697.19	58,000.00	95,000.00	(18,697.19)	Over Budget ¹
Other Services	305,319.78	27,535.20	357,054.64	405,200.00	405,200.00	48,145.36	88.12%
Capital Equipment	3,308.47	300.77	3,081.13	3,610.00	3,610.00	528.87	85.35%
Total Water Department	741,296.93	54,837.28	913,111.14	918,916.00	955,916.00	42,804.86	99.37%
Solid Waste Department							
Professional Services	232,201.06	24,581.55	268,648.90	280,000.00	280,000.00	11,243.10	95.95%
Total Solid Waste Department	232,201.06	24,581.55	268,648.90	280,000.00	280,000.00	11,351.10	95.95%
Total Operating expense	2,050,968.26	97,013.53	1,870,678.20	2,053,223.00	2,090,223.00	219,544.80	89.50%
Total Net Operating Income (Loss)	197,933.22	154,321.10	594,630.07	610,077.00	573,077.00	(21,553.07)	Ahead of Budget
Non-Operating Items							
Non-operating income							
Interest income	265.25	0.00	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	1,426.18	9.57	2,957.74	1,000.00	1,000.00	(1,957.74)	Ahead of Budget
Transfers In	10,000.00	0.00	37,000.00	37,000.00	37,000.00	0.00	At Budget
Total Non-operating income	372,000.41	9.57	107,337.04	38,500.00	38,500.00	68,837.04	278.80%
Non-operating expense							
Debt Service	319,277.25	48,363.51	422,955.07	363,615.00	363,615.00	(59,340.07)	Over 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	375,277.25	48,363.51	548,934.09	419,615.00	419,615.00	(129,319.09)	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	(3,276.84)	(48,353.94)	(441,597.05)	(731,115.00)	(731,115.00)	289,517.95	Ahead of Budget
Total - 30 Water & Sewer Enterprise Fund	194,656.38	105,967.16	153,033.02	(121,038.00)	(158,038.00)	311,071.02	Ahead of Budget

Budget Amendments:

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