



AGENDA MEMORANDUM – APRIL 14, 2025

ITEM # CONSENT

CONTACT: Patricia Ditto, Finance Director

SUBJECT: Monthly Budget Summary Report

SUMMARY: Receive and/or approve the February 2025 Budget Report

BACKGROUND INFORMATION:

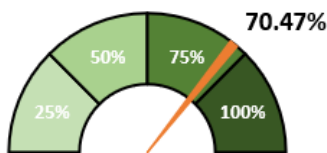
The information provided is for the FY 2024-2025 budget period, month ending February 28, 2025. This summary highlights several key points related to the current month's activity for the General Fund and for the Water and Sewer Enterprise Fund. The attached report is unaudited, and this month may include corrections from prior months.

DISCUSSION:

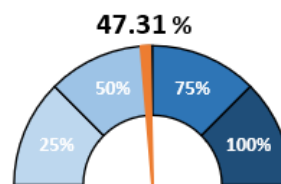
Attached is the budget report for February 2025, which is the fifth month of Fiscal Year 2025. 41.7% of the year has passed. The report reflects the original budget as approved for FY25 as well as the revised budget reflecting all budget amendments approved by council since the original budget was approved. *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 29, 2025, General Fund revenues total \$2,583,940. General Fund expenditures total \$1,644,822.



General Fund Revenue as % of Budget



General Fund Expenditures as % of Budget

Revenue (GF)

Total Revenue collected in the General fund is 70.47% of budget projection.

- M & O (Maintenance and Operations) Property tax (including current, delinquent and penalties) received through the end of January is \$2,121,709, 87.93% of projected property taxes for the year. Property tax revenue comes in throughout the year, but the majority comes in during the months of December and January.

City of Richwood

TEXAS

- Sales Tax revenue received in February was earned in December. Sales tax is received 2 months after it is earned. The revenue received in October and November 2024 was posted to revenue in FY24. Accordingly, the revenue earned in August and September 2025, will be posted as revenue for FY25 even though it will not be received by the city until October and November. Therefore, we have three month of Sales Tax revenue showing.

MONTH RECEIVED	FY 2023				FY 2024				FY 2025			
	GENERAL FUND	TRANS FUND	CCPD	TOTAL	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	63,965.34	15,991.34	15,454.48	95,411.16
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	60,852.21	15,213.05	14,755.29	90,820.55
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	65,052.40	16,263.10	15,706.32	97,021.82
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				0.00
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				0.00
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				0.00
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				0.00
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				0.00
AUG	55,897.00	13,974.00	13,604.00	83,475.00	60,287.46	15,071.86	14,348.07	89,707.39				0.00
SEPT	50,036.00	12,509.00	15,295.00	77,840.00	83,755.58	20,943.90	20,354.70	125,054.18				0.00
OCT*	67,678.00	16,919.00	16,418.00	101,015.00	63,965.34	15,991.34	15,454.48	95,411.16				0.00
NOV*	43,116.91	10,779.23	10,341.29	64,237.43	60,852.21	15,213.05	14,755.29	90,820.55				0.00
YEAR TOTAL	640,036.73	160,008.43	158,492.17	958,537.33	712,422.92	177,703.89	172,437.20	1,062,564.01	189,869.95	47,467.49	45,916.09	283,253.53

- Permits and Licenses revenues total \$2,240 this month for a total of \$42,259. This is compared to \$29,553 collected at this time last year.
- Inspection fees collected are \$14,960 year to date. Of this amount, \$9,945 has been paid to Safebuilt for inspections.
- Municipal Court revenue for the month of February is \$8,354, \$28,565 year to date. This compares to \$36,774 at this time last year.
- Interest revenue is \$4,536 this month for a total of \$24,326 year to date.
- The Ambulance fee collected year to date is \$42,195.

Expenditures (GF)

Expenditures in the General Fund are currently shown at \$1,644,822, 47.3% of budget. We have two line items that are over budget. City Maintenance and Repair is over by \$55,301. This is due to the City Hall roof. A portion may be reimbursed by FEMA. Emergency/Disaster is \$47,855 over budget. A portion of this is set for reimbursement from FEMA as well. Any remaining overages at year end will be included in a Budget Amendment.

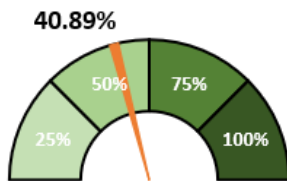


Transfers (GF)

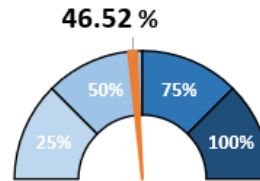
Interfund transfers have been completed. The budget shows additional transfers coming from the General Fund fund balance, but this is not a transfer that happens until year end.

30-Water, Sewer, and Solid Waste Fund

Operating Revenues in January total \$1,251,917 year to date. Operating expenses are \$1,107,721.



Enterprise Fund Revenue as % of Budget



Enterprise Fund Operating Expense
as % of Budget

- There has been two Water Impact fees collected this year for a total of \$12,114. All Impact Fees are posted to Fund 32 Utility Capital Improvements and do not show in this budget report.
- Sewer Maintenance and Repair currently show as over budget due to the replacement of LS #6 Force Main. This was approved by council and will come as a budget amendment at year end.

RECOMMENDATION: Council to approve February 2025 Budget Summary Report for General Fund and the Water & Sewer Enterprise Fund.

City of Richwood Fiscal Year 2025 Operational Budget Report 10/1/2024 -02/28/2025							
10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Revenue							41.7% of year
Taxes	2,259,445.75	517,486.47	2,395,298.05	3,258,935.00	3,258,935.00	863,636.95	73.50%
Property taxes, including delinquent & penalties	2,019,433.15	436,226.02	2,121,708.50	2,412,935.00	2,412,935.00		87.93%
Franchise Taxes	75,764.61	16,208.05	83,719.60	196,000.00	196,000.00		42.71%
Sales Tax	164,247.99	65,052.40	189,869.95	650,000.00	650,000.00		29.21%
Licenses and permits	29,552.96	2,240.24	42,259.44	75,150.00	75,150.00	32,890.56	56.23%
Intergovernmental revenue	8,372.68	3.21	8,671.72	10,000.00	10,000.00	1,328.28	86.72%
Charges for services - Municipal Bldg Rental	3,610.00	450.00	3,825.00	7,000.00	7,000.00	3,175.00	54.64%
Municipal Court Revenue	36,774.05	8,353.85	28,564.56	110,000.00	110,000.00	81,435.44	25.97%
Special Revenues	4,857.00	7.25	5,200.25	1,050.00	1,050.00	(4,150.25)	Ahead of Budget
Interest	36,351.24	4,536.00	24,325.95	55,000.00	55,000.00	30,674.05	44.23%
Miscellaneous revenue	65,807.38	17,660.07	75,795.35	149,400.00	149,400.00	73,604.65	50.73%
Inspection Fees	15,835.00	2,840.00	14,960.00	30,000.00	30,000.00		
Miscellaneous Income	6,327.88	6,291.04	18,290.82	13,000.00	13,000.00		
Parks & Recreation - Park Pavillion Rentals	950.00	0.00	(150.00)	3,500.00	3,500.00		
Parks & Recreation - Sports Field Rental	600.00	100.00	500.00	1,400.00	1,400.00		
Ambulance Fee Revenue	42,094.50	8,429.03	42,194.53	101,500.00	101,500.00		
Total Revenue	2,444,771.06	550,737.09	2,583,940.32	3,666,535.00	3,666,535.00	1,082,594.68	70.47%
Expenditures							
General Government Administration							
Personnel & Benefits	220,831.36	47,338.57	244,652.97	599,119.00	599,119.00	354,466.03	40.84%
Supplies	5,837.07	1,010.39	7,082.83	19,500.00	19,500.00	12,417.17	36.32%
Maintenance & Repair	2,543.52	229.67	11,895.65	16,480.00	16,480.00	4,584.35	72.18%
Utilities	6,797.39	1,257.95	9,469.31	15,300.00	15,300.00	5,830.69	61.89%
Professional Services	97,906.48	37,132.29	137,971.93	402,062.00	402,062.00	264,090.07	34.32%
Other Services	40,831.05	933.47	36,917.69	107,351.00	107,351.00	70,433.31	34.39%
Capital Equipment	3,190.57	374.21	1,871.05	7,155.00	7,155.00	5,283.95	26.15%
Total Administration	377,937.44	88,276.55	449,861.43	1,166,967.00	1,166,967.00	717,105.57	38.55%
Judicial							
Personnel & Benefits	31,894.06	796.41	5,167.36	10,501.00	10,501.00	5,333.64	49.21%
Supplies	0.00	0.00	(0.44)	300.00	300.00	300.44	-0.15%
Professional Services	12,120.00	317.50	11,082.50	18,950.00	18,950.00	7,867.50	58.48%
Other Services	55.00	110.00	110.00	500.00	500.00	390.00	22.00%
Total Judicial	44,069.06	1,223.91	16,359.42	30,251.00	30,251.00	13,891.58	54.08%
Permitting & Inspections							
Personnel & Benefits	12,978.00	2,445.00	9,945.00	35,000.00	35,000.00	25,055.00	28.41%
Supplies	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	0.00%
Total Permitting & Inspections	12,978.00	2,445.00	9,945.00	36,000.00	36,000.00	26,055.00	27.63%
Special Revenue Expenditures							
Supplies	495.00	0.00	425.00	1,500.00	1,500.00	1,075.00	28.33%
Total Special Revenue Expenditures	495.00	0.00	425.00	1,500.00	1,500.00	1,075.00	28.33%
Total General Government	435,479.50	91,945.46	476,590.85	1,234,718.00	1,234,718.00	758,127.15	38.60%
Public Safety							
Police Department							
Personnel & Benefits	361,281.99	85,729.65	388,611.70	960,447.00	960,447.00	571,835.30	40.46%
Supplies	20,823.35	84.63	19,088.46	46,700.00	46,700.00	27,611.54	40.87%
Maintenance & Repair	14,843.10	10,271.58	23,272.76	24,100.00	24,100.00	827.24	96.57%
Utilities	8,555.08	358.21	3,370.47	19,500.00	19,500.00	16,129.53	17.28%
Professional Services	71,753.87	0.00	140,324.71	228,716.00	228,716.00	88,391.29	61.35%
Other Services	15,131.76	2,674.44	14,392.86	15,213.00	15,213.00	820.14	94.61%
Capital Equipment	5,876.00	319.38	1,676.90	1,827.00	1,827.00	150.10	91.78%
Total Police Department	498,265.15	99,437.89	590,737.86	1,296,503.00	1,296,503.00	705,765.14	45.56%
Fire Department							
Personnel & Benefits	2,998.00	1,400.00	14,661.50	42,200.00	42,200.00	27,538.50	34.74%
Supplies	4,204.54	349.48	3,441.18	18,000.00	18,000.00	14,558.82	19.12%
Maintenance & Repair	18,594.02	950.56	9,984.56	47,000.00	47,000.00	37,015.44	21.24%
Utilities	2,490.98	539.65	2,729.66	6,150.00	6,150.00	3,420.34	44.38%
Professional Services	38,746.00	0.00	85,120.00	160,000.00	160,000.00	74,880.00	53.20%

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Other Services	20,394.72	0.00	21,061.70	50,646.00	50,646.00	29,584.30	41.59%
Capital Equipment	32,954.89	0.00	32,712.17	59,712.00	59,712.00	26,999.83	54.78%
Total Fire Department	120,383.15	3,239.69	169,710.77	383,708.00	383,708.00	213,997.23	44.23%
Code Enforcement							
Personnel & Benefits	29,918.78	6,310.18	32,394.79	82,559.00	82,559.00	50,164.21	39.24%
Supplies	1,337.20	148.37	4.53	6,200.00	6,200.00	6,195.47	0.07%
Maintenance & Repair	35.75	0.00	10.25	1,000.00	1,000.00		
Professional Services	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	0.00%
Other Services	607.97	0.00	572.59	809.00	809.00	236.41	70.78%
Total Code Enforcement	31,899.70	6,458.55	32,982.16	91,568.00	91,568.00	57,596.09	36.02%
Total Public Safety	650,548.00	109,136.13	793,430.79	1,771,779.00	1,771,779.00	978,348.21	44.78%
Public Works							
City Maintenance							
Personnel & Benefits	49,909.57	16,198.44	89,432.03	209,482.00	209,482.00	120,049.97	42.69%
Supplies	5,964.00	1,557.76	6,821.23	21,700.00	21,700.00	14,878.77	31.43%
Maintenance & Repair	24,033.93	2,389.71	118,794.14	56,860.00	56,860.00	(61,934.14)	Over Budget
Utilities	17,028.70	3,506.20	19,870.86	42,130.00	42,130.00	22,259.14	47.17%
Other Services	5,897.96	219.00	6,801.80	19,774.00	19,774.00	12,972.20	34.40%
Capital Equipment	185,781.80	0.00	60,635.16	65,000.00	65,000.00	4,364.84	93.28%
Total City Maintenance	288,615.96	23,871.11	302,355.22	414,946.00	414,946.00	112,590.78	72.87%
Parks and Recreation							
Supplies	1,569.04	22.99	2,794.21	4,800.00	4,800.00	2,005.79	58.21%
Maintenance & Repair	13,841.00	3,560.55	13,126.69	27,000.00	27,000.00	13,873.31	48.62%
Utilities	1,386.53	240.37	1,286.70	3,600.00	3,600.00	2,313.30	35.74%
Other Services	6,838.03	43.12	7,382.72	19,568.00	19,568.00	12,185.28	37.73%
Total Parks and Recreation	23,634.60	3,867.03	24,590.32	54,968.00	54,968.00	30,377.68	44.74%
Emergency/Disaster							
Personnel & Benefits	0.00	0.00	9,000.00	0.00	0.00	(9,000.00)	
Supplies	0.00	0.00	3,825.00	0.00	0.00	(3,825.00)	
Maintenance & Repair	0.00	0.00	32,129.53	0.00	0.00	(32,129.53)	
Professional Services	0.00	0.00	2,900.00	0.00	0.00	(2,900.00)	
Total Emergency/Disaster	0.00	0.00	47,854.53	0.00	0.00	(47,854.53)	Over Budget
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Total Expenditures	1,398,278.06	228,819.73	1,644,821.71	3,476,411.00	3,476,411.00	1,831,589.29	47.31%
Other Financing Sources and Uses							
Sources							
Transfers In	25,000.00	0.00	75,500.00	980,000.00	980,000.00	904,500.00	100.00%
Total Sources	25,000.00	0.00	75,500.00	980,000.00	980,000.00	904,500.00	7.70%
Uses							
Transfers Out	334,000.00	0.00	395,000.00	1,095,000.00	1,095,000.00	700,000.00	36.07%
Total Uses	334,000.00	0.00	395,000.00	1,095,000.00	1,095,000.00	700,000.00	36.07%
Total Other Financing Sources and Uses	(309,000.00)	0.00	(319,500.00)	(115,000.00)	(115,000.00)	204,500.00	
Total - 10 GENERAL FUND	737,493.00	321,917.36	619,618.61	75,124.00	75,124.00	(544,494.61)	

City of Richwood Operational Budget Report 10/1/2024 -02/28/2025							
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	420,011.49	88,197.21	428,180.64	1,049,551.00	1,049,551.00	621,370.36	40.80%
Water Department	626,708.94	132,224.86	658,718.96	1,617,799.00	1,617,799.00	959,080.04	40.72%
Solid Waste Department	151,323.74	33,085.21	165,017.21	394,000.00	394,000.00	228,982.79	41.88%
Total Operating income	1,198,044.17	253,507.28	1,251,916.81	3,061,350.00	3,061,350.00	1,809,433.19	40.89%
Operating expense							
Sewer Department							
Personnel & Benefits	61,808.08	15,661.09	91,326.62	210,174.00	210,174.00	118,847.38	43.45%
Supplies	3,524.05	184.68	2,882.70	9,800.00	9,800.00	6,917.30	29.42%
Maintenance & Repair	10,525.77	3,167.44	150,382.30	66,040.00	66,040.00	(84,342.30)	Over Budget
Professional Services	179,314.05	0.00	241,193.25	485,000.00	485,000.00	243,806.75	49.73%
Other Services (insurance)	7,334.36	0.00	5,742.35	5,802.00	5,802.00	59.65	98.97%
Total Sewer Department	262,506.31	19,013.21	491,527.22	776,816.00	776,816.00	285,288.78	63.27%
Water Department							
Personnel & Benefits	115,355.40	27,112.10	137,495.62	344,731.00	344,731.00	207,235.38	39.88%
Supplies	16,715.11	1,130.96	20,950.47	38,500.00	38,500.00	17,549.53	54.42%
Maintenance & Repair	90,559.07	6,668.65	31,574.00	133,220.00	133,220.00	101,646.00	23.70%
Utilities	37,879.90	8,775.65	45,776.76	77,683.00	77,683.00	31,906.24	58.93%
Professional Services	12,302.31	0.00	37,756.23	85,500.00	85,500.00	47,743.77	44.16%
Other Services	152,569.21	30,408.24	191,913.89	544,824.00	544,824.00	352,910.11	35.22%
Capital Equipment	1,503.85	625.31	3,046.55	3,655.00	3,655.00	608.45	83.35%
Total Water Department	426,884.85	74,720.91	468,513.52	1,228,113.00	1,228,113.00	759,599.48	38.15%
Solid Waste Department							
Professional Services	142,802.15	29,568.51	147,680.55	376,000.00	376,000.00	228,211.45	39.28%
Total Solid Waste Department	142,802.15	29,568.51	147,680.55	376,000.00	376,000.00	228,319.45	39.28%
Total Operating expense	832,193.31	123,302.63	1,107,721.29	2,380,929.00	2,380,929.00	1,273,207.71	46.52%
Total Net Operating Income (Loss)	365,850.86	130,204.65	144,195.52	680,421.00	680,421.00	536,225.48	21.19%
Non-Operating Items							
Non-operating income							
Interest income	1,459.70	1,817.99	8,484.14	0.00	0.00	(8,484.14)	Ahead of Budget
Other income	871.01	0.00	329.26	2,412.00	2,412.00	2,082.74	13.65%
Transfers In	70,000.00	0.00	0.00	0.00	0.00	0.00	At Budget
Total Non-operating income	72,330.71	1,817.99	8,813.40	2,412.00	2,412.00	6,401.40	365.40%
Non-operating expense							
Debt Service	184,754.81	0.00	112,172.50	360,405.00	360,405.00	248,232.50	31.12%
Transfers Out	56,000.00	0.00	275.00	56,000.00	56,000.00	55,725.00	0.49%
Total Non-operating expense	240,754.81	0.00	112,447.50	416,405.00	416,405.00	303,957.50	27.00%
Depreciation Expense	0.00	0.00	0.00	325,000.00	325,000.00	325,000.00	0.00%
Total Non-Operating Items	(168,424.10)	1,817.99	(103,634.10)	(738,993.00)	(738,993.00)	635,358.90	Ahead of Budget
Total - 30 Water & Sewer Enterprise Fund	197,426.76	132,022.64	40,561.42	(58,572.00)	(58,572.00)	99,133.42	Ahead of Budget

Budget Amendments: