

City of Richwood TEXAS

AGENDA MEMORANDUM – MAY 13, 2024

ITEM # CONSENT

CONTACT: Patricia Ditto, Finance Director

SUBJECT: Monthly Budget Summary Report

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

BACKGROUND INFORMATION:

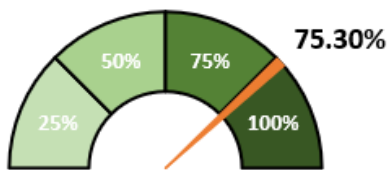
The information provided is for the FY 2023-2024 budget period, month ending March 29, 2024. This summary highlights several key points related to the current month's activity for the General Fund and for the Water and Sewer Enterprise Fund. The attached report is unaudited, and this month may include corrections from prior months.

DISCUSSION:

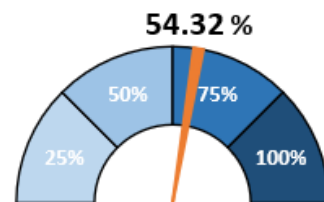
Attached is the budget report for March 2024, which is the sixth month of Fiscal Year 24. 50% of the year has passed. The report reflects the original budget as approved for FY24 as well as the revised budget reflecting all budget amendments approved by council since the original budget was approved. *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 March 31, 2024, General Fund revenues total \$2,590,101. General Fund expenditures total \$1,596,320.



General Fund Revenue as % of Budget



General Fund Expenditures as % of Budget

Revenue (GF)

Total Revenue collected in the General fund is 75.3% of budget projection.

- M & O (Maintenance and Operations) Property tax (including current, delinquent and penalties) received through the end of March is \$2,070,098, 93.7% of projected property taxes for the year. Ad Valorem taxes were due on March 1. We will continue to receive deposits that will include delinquent taxes and penalty/interest.

City of Richwood

TEXAS

- Sales Tax revenue received in March was earned in January. 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 not be received by the city until October and November. The chart reflects the revenue when received, not earned. Total received is approximately \$3,000 ahead of this time last year.

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				0.00
MAY	58,663.20	14,665.80	14,074.45	87,403.45				0.00
JUN	47,805.40	11,951.34	11,489.95	71,246.69				0.00
JUL	56,403.73	14,100.94	13,673.07	84,177.74				0.00
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	211,408.50	52,445.28	51,566.55	315,420.33

- Permits and Licenses revenues total \$6,363 this month, year to date total of \$35,916. This is compared to \$27,087 collected at this time last year. Inspection fees collected are \$18,495 year to date.
- Municipal Court revenue for the month of March is \$8,483, for a total year to date of \$45,257. This compares to \$65,100 at this time last year.
- Interest revenue is at \$6,669 this month, \$43,095 year to date.
- The Ambulance fee collected year to date is \$50,568.

Expenditures (GF)

Expenditures in the General Fund are currently shown at \$1,596,320, 54.32% 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.

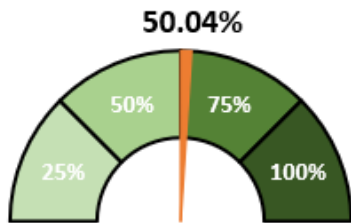
Transfers (GF)

All approved interfund transfers have been completed.

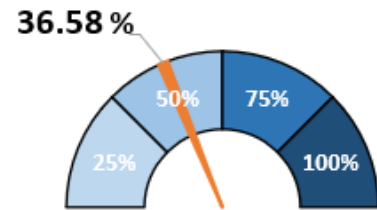
City of Richwood TEXAS

30-Water, Sewer, and Solid Waste Fund

Operating Revenues in March total \$1,442,327 year to date. Operating expenses are \$903,403.



Enterprise Fund Revenue as % of Budget



Enterprise Fund Operating Expense as % of Budget

- Credit Card Fee Revenue received year to date is \$7,289.
- There have been seven Water Impact fees collected this year for a total of \$16,898. All Impact Fees are posted to Fund 32 Utility Capital Improvements and do not show in this budget report.

RECOMMENDATION: Council to approve March 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 -03/31/2024

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Revenue							50% of year
Taxes	2,170,351.45	108,540.94	2,367,986.69	3,045,188.00	3,045,188.00	677,201.31	77.76%
Property taxes, including delinquent & penalties	1,866,454.71	50,665.19	2,070,098.34	2,209,188.00	2,209,188.00		93.70%
Franchise Taxes	94,715.57	10,715.24	86,479.85	196,000.00	196,000.00		44.12%
Sales Tax	209,181.17	47,160.51	211,408.50	640,000.00	640,000.00		33.03%
Licenses and permits	27,087.28	6,363.44	35,916.40	54,150.00	54,150.00	18,233.60	66.33%
Intergovernmental revenue	0.00	0.00	8,372.68	1,100.00	1,100.00	(7,272.68)	Ahead of Budget
Charges for services - Municipal Bldg Rental	4,900.00	350.00	3,960.00	9,000.00	9,000.00	5,040.00	44.00%
Municipal Court Revenue	65,099.99	8,482.59	45,256.64	130,000.00	130,000.00	84,743.36	34.81%
Special Revenues	7,994.11	5.00	4,862.00	1,050.00	1,050.00	(3,812.00)	Ahead of Budget
Interest	33,027.95	6,669.20	43,094.67	50,000.00	50,000.00	6,905.33	86.19%
Miscellaneous revenue	26,875.19	14,841.20	80,652.08	149,152.00	149,152.00	68,499.92	54.07%
Inspection Fees	15,155.00	2,660.00	18,495.00	30,000.00	30,000.00		
Miscellaneous Income	10,045.19	2,836.20	9,164.08	10,000.00	10,000.00		
Parks & Recreation - Park Pavillion Rentals	1,375.00	875.00	1,825.00	3,500.00	3,500.00		
Parks & Recreation - Sports Field Rental	300.00	0.00	600.00	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	50,568.00	101,052.00	101,052.00		
Total Revenue	2,335,335.97	145,252.37	2,590,101.16	3,439,640.00	3,439,640.00	849,538.84	75.30%
Expenditures							
General Government Administration							
Personnel & Benefits	227,631.27	58,201.33	279,032.69	528,232.00	528,232.00	249,199.31	52.82%
Supplies	9,717.99	614.99	6,452.06	18,500.00	18,500.00	12,047.94	34.88%
Maintenance & Repair	2,792.90	561.72	3,105.24	5,900.00	5,900.00	2,794.76	52.63%
Utilities	5,645.85	1,026.34	7,823.73	11,550.00	11,550.00	3,726.27	67.74%
Professional Services	118,869.34	20,391.20	118,297.68	152,800.00	152,800.00	34,502.32	77.42%
Other Services	29,182.50	1,698.48	42,529.53	94,000.00	94,000.00	51,470.47	45.24%
Capital Equipment	40,587.79	340.98	3,531.55	7,600.00	7,600.00	4,068.45	46.47%
Total Administration	434,427.64	82,835.04	460,772.48	818,582.00	818,582.00	357,809.52	56.29%
Judicial							
Personnel & Benefits	35,694.50	6,172.23	38,066.29	79,311.00	79,311.00	41,244.71	48.00%
Supplies	0.00	0.00	0.00	1,300.00	1,300.00	1,300.00	0.00%
Professional Services	11,787.20	90.00	12,210.00	19,500.00	19,500.00	7,290.00	62.62%
Other Services	130.00	0.00	55.00	500.00	500.00	445.00	11.00%
Total Judicial	47,611.70	6,262.23	50,331.29	100,611.00	100,611.00	50,279.71	50.03%
Permitting & Inspections							
Personnel & Benefits	13,255.00	2,505.00	15,483.00	30,000.00	30,000.00	14,517.00	51.61%
Supplies	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	0.00%
Professional Services	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	0.00%
Total Permitting & Inspections	13,255.00	2,505.00	15,483.00	32,000.00	32,000.00	16,517.00	48.38%
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	495,294.34	91,602.27	527,081.77	952,693.00	952,693.00	425,611.23	55.33%
Public Safety Police Department							
Personnel & Benefits	450,459.66	59,628.99	420,910.98	929,557.00	929,557.00	508,646.02	45.28%
Supplies	30,068.87	233.02	21,056.37	52,000.00	52,000.00	30,943.63	40.49%
Maintenance & Repair	15,140.57	3,568.75	18,281.85	29,900.00	29,900.00	11,618.15	61.14%
Utilities	9,410.76	2,160.57	10,715.65	19,500.00	19,500.00	8,784.35	54.95%
Professional Services	132,394.10	0.00	71,753.87	198,085.00	198,085.00	126,331.13	36.22%
Other Services	15,652.16	0.00	12,878.76	20,200.00	20,200.00	7,321.24	63.76%
Capital Equipment	1,122.60	187.10	6,063.10	7,249.00	7,249.00	1,185.90	83.64%
Total Police Department	654,248.72	65,778.43	561,660.58	1,256,491.00	1,256,491.00	694,830.42	44.70%
Fire Department							
Personnel & Benefits	14,972.21	8,400.00	11,398.00	35,200.00	35,200.00	23,802.00	32.38%

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Supplies	12,263.99	0.00	4,204.54	17,500.00	17,500.00	13,295.46	24.03%
Maintenance & Repair	14,467.17	0.00	16,822.27	34,500.00	34,500.00	17,677.73	48.76%
Utilities	2,789.68	538.55	3,029.53	6,150.00	6,150.00	3,120.47	49.26%
Professional Services	69,334.00	0.00	38,311.00	161,000.00	161,000.00	122,689.00	23.80%
Other Services	16,187.24	0.00	20,394.72	32,000.00	32,000.00	11,605.28	63.73%
Capital Equipment	37,828.44	0.00	32,954.89	59,712.00	59,712.00	26,757.11	55.19%
Total Fire Department	167,842.73	8,938.55	127,114.95	346,062.00	346,062.00	218,947.05	36.73%
Code Enforcement							
Personnel & Benefits	21,533.54	5,842.13	35,760.91	69,421.00	69,421.00	33,660.09	51.51%
Supplies	163.20	88.36	1,425.56	2,200.00	2,200.00	774.44	64.80%
Maintenance & Repair	0.00	0.00	35.75	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	0.00	0.00	607.97	900.00	900.00	292.03	67.55%
Total Code Enforcement	21,696.74	5,930.49	37,830.19	74,521.00	74,521.00	35,726.56	50.76%
Total Public Safety	843,788.19	80,647.47	726,605.72	1,677,074.00	1,677,074.00	950,468.28	43.33%
Public Works							
City Maintenance							
Personnel & Benefits	47,523.37	11,472.70	61,382.27	121,689.00	121,689.00	60,306.73	50.44%
Supplies	14,482.97	1,644.64	7,608.64	25,825.00	25,825.00	18,216.36	29.46%
Maintenance & Repair	21,061.31	12,315.70	36,349.63	29,860.00	29,860.00	(6,489.63)	Over Budget
Utilities	21,525.79	3,308.74	20,337.44	38,400.00	38,400.00	18,062.56	52.96%
Other Services	2,770.71	0.00	5,897.96	22,800.00	22,800.00	16,902.04	25.87%
Capital Equipment	15,258.17	0.00	185,781.80	0.00	0.00	(185,781.80)	Over Budget
Total City Maintenance	122,622.32	28,741.78	317,357.74	238,574.00	238,574.00	(78,783.74)	Over Budget
Parks and Recreation							
Supplies	2,358.76	68.89	1,637.93	5,100.00	5,100.00	3,462.07	32.12%
Maintenance & Repair	8,527.81	1,347.26	15,102.14	32,000.00	32,000.00	16,897.86	47.19%
Utilities	1,590.03	310.15	1,696.68	3,500.00	3,500.00	1,803.32	48.48%
Other Services	6,731.35	0.00	6,838.03	17,100.00	17,100.00	10,261.97	39.99%
Total Parks and Recreation	19,207.95	1,726.30	25,274.78	57,700.00	57,700.00	32,425.22	43.80%
Emergency/Disaster							
Contract Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Total Emergency/Disaster	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
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	1,480,912.80	202,717.82	1,596,320.01	2,939,001.00	2,939,001.00	1,342,680.99	54.32%
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	362,651.61	0.00	334,000.00	334,000.00	334,000.00	0.00	100.00%
Total Uses	362,651.61	0.00	334,000.00	334,000.00	334,000.00	0.00	100.00%
Total Other Financing Sources and Uses	(347,651.61)	0.00	(309,000.00)	(309,000.00)	(309,000.00)	0.00	
Total - 10 GENERAL FUND	506,771.56	(57,465.45)	684,781.15	191,639.00	191,639.00	(493,142.15)	

City of Richwood Operational Budget Report 10/1/2023 -03/31/2024							
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							50% of year
Sewer Department	466,382.40	82,636.40	502,676.39	981,504.00	981,504.00	478,827.61	51.21%
Water Department	675,753.05	129,685.73	756,482.02	1,519,867.00	1,519,867.00	763,384.98	49.77%
Solid Waste Department	169,731.22	31,822.96	183,168.60	381,000.00	381,000.00	197,831.40	48.08%
Total Operating income	1,311,866.67	244,145.09	1,442,327.01	2,882,371.00	2,882,371.00	1,440,043.99	50.04%
Operating expense							
Sewer Department							
Personnel & Benefits	89,014.17	14,122.00	75,930.08	212,594.00	212,594.00	136,663.92	35.72%
Supplies	3,020.27	169.94	3,693.99	8,500.00	8,500.00	4,806.01	43.46%
Maintenance & Repair	35,544.59	859.88	12,818.05	67,740.00	67,740.00	54,921.95	18.92%
Professional Services	269,740.77	0.00	131,357.80	715,000.00	715,000.00	583,642.20	18.37%
Other Services (insurance)	3,872.72	5,969.00	13,303.36	4,650.00	4,650.00	(8,653.36)	Over Budget
Total Sewer Department	401,192.52	21,120.82	237,103.28	1,008,484.00	1,008,484.00	771,380.72	23.51%
Water Department							
Personnel & Benefits	117,963.74	20,290.94	135,646.34	262,978.00	262,978.00	127,331.66	51.58%
Supplies	11,555.74	2,462.40	19,177.51	27,600.00	27,600.00	8,422.49	69.48%
Maintenance & Repair	113,968.40	6,513.27	92,456.18	146,720.00	146,720.00	54,263.82	63.02%
Utilities	35,126.73	8,954.73	46,834.63	66,600.00	66,600.00	19,765.37	70.32%
Professional Services	77,441.13	7,746.99	20,049.30	230,500.00	230,500.00	210,450.70	8.70%
Other Services	184,102.53	30.16	178,781.78	433,040.00	433,040.00	254,258.22	41.29%
Capital Equipment	1,804.62	300.77	1,804.62	3,610.00	3,610.00	1,805.38	49.99%
Total Water Department	541,962.89	46,299.26	494,750.36	1,171,048.00	1,171,048.00	676,297.64	42.25%
Solid Waste Department							
Professional Services	121,774.83	28,747.34	171,549.49	290,000.00	290,000.00	118,342.51	59.15%
Total Solid Waste Department	121,774.83	28,747.34	171,549.49	290,000.00	290,000.00	118,450.51	59.15%
Total Operating expense	1,064,930.24	96,167.42	903,403.13	2,469,532.00	2,469,532.00	1,566,128.87	36.58%
Total Net Operating Income (Loss)	246,936.43	147,977.67	538,923.88	412,839.00	412,839.00	(126,084.88)	Ahead of Budget
Non-Operating Items							
Non-operating income							
Interest income	214.84	0.00	1,459.70	2,500.00	2,500.00	1,040.30	58.39%
Grants	54,874.03	0.00	0.00	0.00	0.00	0.00	At Budget
Other income	2,079.93	401.40	1,272.41	3,000.00	3,000.00	1,727.59	42.41%
Transfers In	0.00	0.00	70,000.00	70,000.00	70,000.00	0.00	At Budget
Total Non-operating income	57,168.80	401.40	72,732.11	75,500.00	75,500.00	2,767.89	96.33%
Non-operating expense							
Debt Service	188,237.81	0.00	184,754.81	435,981.00	435,981.00	251,226.19	42.38%
Transfers Out	125,979.02	0.00	56,000.00	56,000.00	56,000.00	0.00	At Budget
Total Non-operating expense	314,216.83	0.00	240,754.81	491,981.00	491,981.00	251,226.19	48.94%
Depreciation Expense	142,010.88	0.00	0.00	300,000.00	300,000.00	300,000.00	0.00%
Total Non-Operating Items	(399,058.91)	401.40	(168,022.70)	(716,481.00)	(716,481.00)	548,458.30	Ahead of Budget
Total - 30 Water & Sewer Enterprise Fund	(152,122.48)	148,379.07	370,901.18	(303,642.00)	(303,642.00)	674,543.18	Ahead of Budget

Budget Amendments: