

AGENDA MEMORANDUM – MAY 13, 2024

ITEM # CONSENT

CONTACT: Patricia Ditto, Finance Director

SUBJECT: Monthly Budget Summary Report

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

BACKGROUND INFORMATION:

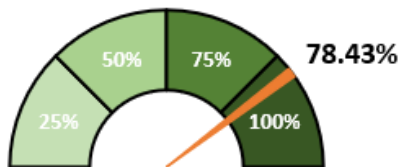
The information provided is for the FY 2023-2024 budget period, month ending April 30, 2024. This summary highlights several key points related to the current month's activity for the General Fund and for the Water and Sewer Enterprise Fund. The attached report is unaudited, and this month may include corrections from prior months.

DISCUSSION:

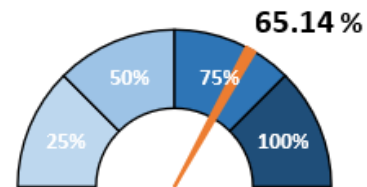
Attached is the budget report for April 2024, which is the seventh month of Fiscal Year 24. 58.3% of the year has passed. The report reflects the original budget as approved for FY24 as well as the revised budget reflecting all budget amendments approved by council since the original budget was approved. *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 April 30, 2024, General Fund revenues total \$2,697,605. General Fund expenditures total \$1,914,425.



General Fund Revenue as % of Budget



General Fund Expenditures as % of Budget

Revenue (GF)

Total Revenue collected in the General fund is 78.43% of budget projection.

- M & O (Maintenance and Operations) Property tax (including current, delinquent and penalties) received through the end of April is \$2,081,833, 94.24% of projected property taxes for the year. Ad Valorem taxes were due on April 1. We will continue to receive deposits that will include delinquent taxes and penalty/interest.
- Sales Tax revenue received in April was earned in February. Sales tax is received 2 months after it is earned. The revenue received in October and November was posted to revenue in FY23. Accordingly,

City of Richwood

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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 on this date in FY23 was \$389,142. We are ahead of last year by approximately \$5,600.

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				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	264,524.50	65,724.28	64,455.55	394,704.33

- Permits and Licenses revenues total \$2,608 this month, year to date total of \$38,524. This is compared to \$28,617 collected at this time last year. Inspection fees collected are \$21,350 year to date.
- Municipal Court revenue for the month of April is \$6,979, for a total year to date of \$52,235. This compares to \$76,276 at this time last year.
- Interest revenue is at \$4,001 this month, \$47,096 year to date.
- The Ambulance fee collected year to date is \$59031.
- 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 \$1,914,425, 65.14% 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. The final purchase was made with the purchase of the new dump truck. A budget amendment will be completed to move the money that was earmarked last year to this year.

City of Richwood TEXAS

Transfers (GF)

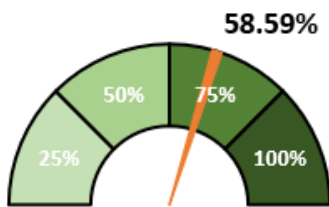
All approved interfund transfers have been completed.

25-Transportation Fund

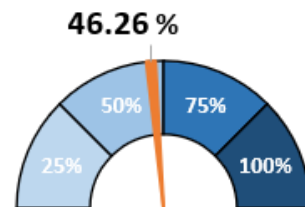
I have included a report for the transportation fund. This fund is a governmental fund set aside from the General Fund to account for revenues and expenditures due to streets, sidewalks, and drainage. In FY23, a determination was made by council to move the remaining funds from the 2019A Bond fund to the Transportation fund to be used in conjunction with Transportation fund balance to complete selected projects. A breakdown of this is shown below the budget report for the Transportation fund. These projects will span 2 fiscal years and use the majority of existing fund balance in the Transportation fund as well as \$50,000 of \$575,000 originally assigned from General fund balance for street construction. It was later decided that the remaining amount assigned to street construction would be reallocated to equipment purchase within the General Fund. I wanted to include this information for the benefit of all council members, especially those new to council.

30-Water, Sewer, and Solid Waste Fund

Operating Revenues in April total \$1,688,767 year to date. Operating expenses are \$1,142,371.



Enterprise Fund Revenue as % of Budget



Enterprise Fund Operating Expense as % of Budget

- Credit Card Fee Revenue received year to date is \$9,303.
- 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. This is unchanged from March.

RECOMMENDATION: Council to approve April 2024 Budget Summary Report for General Fund, Transportation Fund and the Water & Sewer Enterprise Fund.

City of Richwood
Fiscal Year 2024 Operational Budget Report
10/1/2023 -4/30/2024

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Revenue							58.3% of year
Taxes	2,244,138.44	75,578.53	2,443,565.22	3,045,188.00	3,045,188.00	601,622.78	80.24%
Property taxes, including delinquent & penalties	1,888,963.52	11,735.06	2,081,833.40	2,209,188.00	2,209,188.00		94.24%
Franchise Taxes	94,738.43	10,727.09	97,206.94	196,000.00	196,000.00		49.60%
Sales Tax	260,436.49	53,116.38	264,524.88	640,000.00	640,000.00		41.33%
Licenses and permits	28,617.28	2,608.00	38,524.40	54,150.00	54,150.00	15,625.60	71.14%
Intergovernmental revenue	0.00	3,196.24	11,568.92	1,100.00	1,100.00	(10,468.92)	Ahead of Budget
Charges for services - Municipal Bldg Rental	5,900.00	600.00	4,560.00	9,000.00	9,000.00	4,440.00	50.67%
Municipal Court Revenue	76,276.16	6,978.55	52,235.19	130,000.00	130,000.00	77,764.81	40.18%
Special Revenues	8,017.73	0.00	4,862.00	1,050.00	1,050.00	(3,812.00)	Ahead of Budget
Interest	40,109.61	4,001.16	47,095.83	50,000.00	50,000.00	2,904.17	94.19%
Miscellaneous revenue	47,629.22	14,548.08	95,193.16	149,152.00	149,152.00	53,958.84	63.82%
Inspection Fees	17,685.00	2,855.00	21,350.00	30,000.00	30,000.00		
Miscellaneous Income	27,844.22	2,448.48	11,612.56	10,000.00	10,000.00		
Parks & Recreation - Park Pavillion Rentals	1,650.00	775.00	2,600.00	3,500.00	3,500.00		
Parks & Recreation - Sports Field Rental	450.00	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	8,469.60	59,030.60	101,052.00	101,052.00		
Total Revenue	2,450,688.44	107,510.56	2,697,604.72	3,439,640.00	3,439,640.00	742,035.28	78.43%
Expenditures							
General Government Administration							
Personnel & Benefits	264,509.06	41,923.52	320,956.21	528,232.00	528,232.00	207,275.79	60.76%
Supplies	13,042.23	1,770.70	8,222.76	18,500.00	18,500.00	10,277.24	44.45%
Maintenance & Repair	2,827.89	0.00	3,105.24	5,900.00	5,900.00	2,794.76	52.63%
Utilities	6,693.30	940.91	8,764.64	11,550.00	11,550.00	2,785.36	75.88%
Professional Services	126,081.79	6,289.64	124,587.32	152,800.00	152,800.00	28,212.68	81.54%
Other Services	36,762.77	1,661.56	44,191.09	94,000.00	94,000.00	49,808.91	47.01%
Capital Equipment	41,200.08	340.98	3,872.53	7,600.00	7,600.00	3,727.47	50.95%
Total Administration	491,117.12	52,927.31	513,699.79	818,582.00	818,582.00	304,882.21	62.75%
Judicial							
Personnel & Benefits	41,176.68	12,063.16	50,129.45	79,311.00	79,311.00	29,181.55	63.21%
Supplies	0.00	0.00	0.00	1,300.00	1,300.00	1,300.00	0.00%
Professional Services	12,647.20	1,140.00	13,350.00	19,500.00	19,500.00	6,150.00	68.46%
Other Services	130.00	0.00	55.00	500.00	500.00	445.00	11.00%
Total Judicial	53,953.88	13,203.16	63,534.45	100,611.00	100,611.00	37,076.55	63.15%
Permitting & Inspections							
Personnel & Benefits	18,070.00	2,280.00	17,763.00	30,000.00	30,000.00	12,237.00	59.21%
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	18,070.00	2,280.00	17,763.00	32,000.00	32,000.00	14,237.00	55.51%
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	563,141.00	68,410.47	595,492.24	952,693.00	952,693.00	357,200.76	62.51%
Public Safety Police Department							
Personnel & Benefits	514,322.84	62,600.20	483,511.18	929,557.00	929,557.00	446,045.82	52.02%
Supplies	34,379.70	59.82	23,819.26	52,000.00	52,000.00	28,180.74	45.81%
Maintenance & Repair	19,009.73	2,767.36	21,049.21	29,900.00	29,900.00	8,850.79	70.40%
Utilities	11,041.53	1,163.94	11,879.59	19,500.00	19,500.00	7,620.41	60.92%
Professional Services	157,592.10	52,146.16	123,900.03	198,085.00	198,085.00	74,184.97	62.55%
Other Services	15,652.16	0.00	15,131.76	20,200.00	20,200.00	5,068.24	74.91%
Capital Equipment	1,309.70	187.10	6,250.20	7,249.00	7,249.00	998.80	86.22%
Total Police Department	753,307.76	118,924.58	685,541.23	1,256,491.00	1,256,491.00	570,949.77	54.56%
Fire Department							
Personnel & Benefits	16,215.22	0.00	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	12,595.78	0.00	4,471.03	17,500.00	17,500.00	13,028.97	25.55%
Maintenance & Repair	19,718.40	0.00	16,822.27	34,500.00	34,500.00	17,677.73	48.76%
Utilities	3,179.64	344.81	3,374.34	6,150.00	6,150.00	2,775.66	54.87%
Professional Services	100,357.00	0.00	38,311.00	161,000.00	161,000.00	122,689.00	23.80%
Other Services	17,997.24	3,822.00	24,216.72	32,000.00	32,000.00	7,783.28	75.68%
Capital Equipment	37,828.44	0.00	32,954.89	59,712.00	59,712.00	26,757.11	55.19%
Total Fire Department	207,891.72	4,166.81	131,548.25	346,062.00	346,062.00	214,513.75	38.01%
Code Enforcement							
Personnel & Benefits	26,366.84	5,842.13	41,603.04	69,421.00	69,421.00	27,817.96	59.93%
Supplies	250.39	50.00	1,475.56	2,200.00	2,200.00	724.44	67.07%
Maintenance & Repair	0.00	25.00	60.75	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	26,617.23	5,917.13	43,747.32	74,521.00	74,521.00	29,834.43	58.70%
Total Public Safety	987,816.71	129,008.52	860,836.80	1,677,074.00	1,677,074.00	816,237.20	51.33%
Public Works							
City Maintenance							
Personnel & Benefits	55,514.68	10,513.83	71,896.10	121,689.00	121,689.00	49,792.90	59.08%
Supplies	15,666.06	693.95	8,574.70	25,825.00	25,825.00	17,250.30	33.20%
Maintenance & Repair	28,971.71	4,439.17	49,613.80	29,860.00	29,860.00	(19,753.80)	Over Budget
Utilities	24,674.84	3,495.77	23,833.21	38,400.00	38,400.00	14,566.79	62.07%
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	85,315.00	271,096.80	0.00	0.00	(271,096.80)	Over Budget
Total City Maintenance	142,856.17	104,457.72	430,912.57	238,574.00	238,574.00	(192,338.57)	Over Budget
Parks and Recreation							
Supplies	2,443.56	407.99	2,045.92	5,100.00	5,100.00	3,054.08	40.12%
Maintenance & Repair	12,673.48	1,479.71	16,581.85	32,000.00	32,000.00	15,418.15	51.82%
Utilities	1,915.03	270.69	1,967.37	3,500.00	3,500.00	1,532.63	56.21%
Other Services	6,731.35	(250.00)	6,588.03	17,100.00	17,100.00	10,511.97	38.53%
Total Parks and Recreation	23,763.42	1,908.39	27,183.17	57,700.00	57,700.00	30,516.83	47.11%
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	1,717,577.30	303,785.10	1,914,424.78	2,939,001.00	2,939,001.00	1,024,576.22	65.14%
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	385,459.53	(196,274.54)	474,179.94	191,639.00	191,639.00	(282,540.94)	

City of Richwood Operational Budget Report 10/1/2023 -4/30/2024							
25 Transportation Fund	Prior YTD	Current Period	Current YTD	Annual Budget	Revised Budget	Remaining Budget	% Earned/Used
Revenue							
404126 Sales Tax - Streets	65,109.12	13,279.10	66,131.23	160,000.00	160,000.00	93,868.77	41.33%
404125 Transportation Fee	83,140.00	12,055.00	83,949.49	142,500.00	142,500.00	58,550.51	58.91%
404110 Interest Earnings	14,754.42	989.81	14,229.88	2,000.00	2,000.00	-12,229.88	Ahead of Budget
Total Revenue	163,003.54	26,323.91	164,310.60	304,500.00	304,500.00	140,189.40	53.96%
Expenditures							
Maintenance & Repair							
405380 Streets M&R	141,218.68	0.00	47,024.41	207,500.00	207,500.00	160,475.59	22.66%
405382 Sidewalks M&R	3,615.00	0.00	0.00	47,500.00	47,500.00	47,500.00	0.00%
405385 Drainage M&R	47,480.01	952.75	9,912.27	47,500.00	47,500.00	37,587.73	20.87%
Total Maintenance & Repair	192,313.69	952.75	56,936.68	302,500.00	302,500.00	245,563.32	18.82%
Capital Improvements*							
405915 Capital Expenditures - Streets	327,361.34	0.00	264,989.43				
405916 Capital Expenditures - Sidewalks	113,967.00	0.00	0.00				
405917 Capital Expenditures - Drainage	142,416.76	0.00	0.00				
Total Capital Improvements	583,745.10	0.00	264,989.43				
Total Expenditures	776,058.79	952.75	321,926.11	302,500.00	302,500.00	245,563.32	
Other Financing Sources and Uses							
Sources							
Transfers In							
404128 Transfer from Bond Fund	245,749.00	0.00	0.00	0.00	0.00	0.00	
Total Transfers In	245,749.00	0.00	0.00	0.00	0.00	0.00	
Total Sources	245,749.00	0.00	0.00	0.00	0.00	0.00	
Total Other Financing Sources and Uses	245,749.00	0.00	0.00	0.00	0.00	0.00	
Total - 25 Transportation	-367,306.25	25,371.16	-157,615.51	2,000.00	2,000.00	-105,373.92	

*Presented to council 2/13/23

FY23 Transfer from bond fund to bring remaining amount into transportation fund for additional projects:

Streets	245,749.00	
Sidewalks	118,670.00	
Drainage	122,077.97	
Interest (unallocated)	60,091.00	
		546,587.97
Project Estimates		
Streets	750,000.00	
Sidewalks	402,055.00	
Drainage	424,411.00	
		1,576,466.00
Remaining amount required		-1,029,878.03
Transfer from General Fund	50,000.00	
Remaining amount from Transportation Fund Balance		-979,878.03
Change in fund balance FY23	-571,046.00	

**City of Richwood
Operational Budget Report
10/1/2023 -4/30/2024**

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							58.3% of year
Sewer Department	544,591.77	84,849.15	587,479.94	981,504.00	981,504.00	394,024.06	59.86%
Water Department	787,968.38	130,075.54	886,400.71	1,519,867.00	1,519,867.00	633,466.29	58.32%
Solid Waste Department	198,360.02	31,759.26	214,886.06	381,000.00	381,000.00	166,113.94	56.40%
Total Operating income	1,530,920.17	246,683.95	1,688,766.71	2,882,371.00	2,882,371.00	1,193,604.29	58.59%
Operating expense							
Sewer Department							
Personnel & Benefits	104,217.76	15,855.87	91,785.95	212,594.00	212,594.00	120,808.05	43.17%
Supplies	3,956.73	44.46	4,131.26	8,500.00	8,500.00	4,368.74	48.60%
Maintenance & Repair	40,959.02	7,976.57	20,794.62	67,740.00	67,740.00	46,945.38	30.70%
Professional Services	347,108.71	37,456.25	206,270.30	715,000.00	715,000.00	508,729.70	28.85%
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	500,114.94	61,333.15	336,285.49	1,008,484.00	1,008,484.00	672,198.51	33.35%
Water Department							
Personnel & Benefits	135,247.24	20,965.16	156,611.50	262,978.00	262,978.00	106,366.50	59.55%
Supplies	14,974.17	1,864.01	21,474.21	27,600.00	27,600.00	6,125.79	77.81%
Maintenance & Repair	123,995.62	35,696.56	132,733.75	146,720.00	146,720.00	13,986.25	90.47%
Utilities	39,514.77	7,148.42	53,983.05	66,600.00	66,600.00	12,616.95	81.06%
Professional Services	83,002.91	10,194.28	30,243.58	230,500.00	230,500.00	200,256.42	13.12%
Other Services	210,751.53	0.00	208,431.73	433,040.00	433,040.00	224,608.27	48.13%
Capital Equipment	2,105.39	300.77	2,105.39	3,610.00	3,610.00	1,504.61	58.32%
Total Water Department	609,591.63	76,169.20	605,583.21	1,171,048.00	1,171,048.00	565,464.79	51.71%
Solid Waste Department							
Professional Services	146,100.86	28,952.33	200,501.82	290,000.00	290,000.00	89,390.18	69.14%
Total Solid Waste Department	146,100.86	28,952.33	200,501.82	290,000.00	290,000.00	89,498.18	69.14%
Total Operating expense	1,255,807.43	166,454.68	1,142,370.52	2,469,532.00	2,469,532.00	1,327,161.48	46.26%
Total Net Operating Income (Loss)	275,112.74	80,229.27	546,396.19	412,839.00	412,839.00	(133,557.19)	Ahead of Budget
Non-Operating Items							
Non-operating income							
Interest income	363.87	242.50	1,702.20	2,500.00	2,500.00	797.80	68.09%
Grants	65,389.82	0.00	0.00	0.00	0.00	0.00	At Budget
Other income	2,709.30	0.00	1,288.26	3,000.00	3,000.00	1,711.74	42.94%
Transfers In	37,000.00	0.00	70,000.00	70,000.00	70,000.00	0.00	At Budget
Total Non-operating income	105,462.99	242.50	72,990.46	75,500.00	75,500.00	2,509.54	96.68%
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	165,679.36	0.00	0.00	300,000.00	300,000.00	300,000.00	0.00%
Total Non-Operating Items	(374,433.20)	242.50	(167,764.35)	(716,481.00)	(716,481.00)	548,716.65	Ahead of Budget
Total - 30 Water & Sewer Enterprise Fund	(99,320.46)	80,471.77	378,631.84	(303,642.00)	(303,642.00)	682,273.84	Ahead of Budget

Budget Amendments: