



AGENDA MEMORANDUM – JULY 18, 2022

ITEM # CONSENT

CONTACT: Patricia Ditto, Finance Director

SUBJECT: Monthly Budget Summary Report

SUMMARY: Receive and/or approve the May 2022 Budget Report

BACKGROUND INFORMATION:

The information provided is for the FY 2021-2022 budget period, month ending June 30, 2022. 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 June 2022, which is the ninth month of Fiscal Year 22. 75% of the year has passed. The report reflects the original budget as approved for FY22 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 June 30, 2022, General Fund revenues total \$2,641,189. General Fund expenditures total \$2,044,548.

Revenue (GF)

Total Revenue collected in the General fund is at 85.69% of budget.

- M & O (Maintenance and Operations) Property tax (including current, delinquent and penalties) received through the end of June is \$1,879,060, 98.05% of projection for the year.
- Sales Tax revenue received in June, earned in April, is \$65,008. CCPD received \$19,440 and for Transportation fund the amount is \$16,252. Sales tax is 11% ahead of FY21 at this same time with a total of \$403,059 in general fund revenue, \$103,589 in CCPD revenue and \$100,765 in Transportation Fund revenue. This represents sales tax revenue earned October – April (7 months). Sales tax revenue is reflected when earned, not collected. Therefore, we currently show 7 months of revenue, or 58.3% of the year.
- Permits and Licenses revenues total \$9,155 for June, \$67,400 year to date. Inspection fees collected, year to date are \$22,770 while fees paid for inspections to date are \$24,053.

Impact fees on new construction are posted to Fund 32 Utility Capital Improvements. To date, we have collected \$31,382 for 13 Water Impact Fees. No impact fees have been collected this year for sewer.

- Court revenue for June is \$10,336 for a YTD total of \$81,233, or 58.02 % of projection. While we are slightly behind for the year as a percentage of projection, we are \$10,108 ahead of this time last year.



Expenditures (GF)

Expenditures in the General Fund are 80.34% of budget.

30-Water, Sewer and Solid Waste Fund

Operating Revenues received through June total \$1,795,575, 73.38% of projection for the year. Total operating expense through June is \$1,256,204, 65.3% of budget. Currently, the enterprise fund is well ahead of budget with a net income of \$376,827 as compared to a projected year end net income of (\$158,534), a difference of \$535,361. Of this difference, \$300,000 is the projected budget for depreciation, which will be calculated at year end. This leaves \$235,361 ahead of budget.

RECOMMENDATION: Council to approve June 2022 Budget Summary Report for General Fund and the Water & Sewer Enterprise Fund.

City of Richwood Operational Budget Report 10/1/2021 - 06/30/2022							
10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Revenue							75% of year
Taxes	2,245,556.97	112,862.33	2,433,741.56	2,786,463.00	2,786,463.00	352,721.44	87.34%
Property taxes, including delinquent & penalties	1,740,098.18	37,524.24	1,879,059.79	1,916,463.00	1,916,463.00		98.05%
Franchise Taxes	141,803.53	10,330.09	151,622.48	190,000.00	190,000.00		79.80%
Sales Tax	363,655.26	65,008.00	403,059.29	680,000.00	680,000.00		59.27%
Licenses and permits	70,859.17	9,155.36	67,400.42	96,100.00	96,100.00	28,699.58	70.14%
Intergovernmental revenue	201,238.49	0.00	15,719.85	1,000.00	1,000.00	(14,719.85)	Ahead of Budget
Charges for services	3,182.00	650.00	5,140.00	10,000.00	10,000.00	4,860.00	51.40%
Fines and forfeitures	71,125.16	10,335.91	81,233.07	140,000.00	140,000.00	58,766.93	58.02%
Special Revenues	1,167.36	1.00	41.51	1,500.00	1,500.00	1,458.49	2.77%
Interest	1,275.67	16.97	414.44	1,200.00	1,200.00	785.56	34.54%
Miscellaneous revenue	33,463.75	6,142.62	37,497.69	46,000.00	46,000.00	8,502.31	81.52%
Inspection Fees	22,745.00	2,530.00	22,770.00	30,000.00	30,000.00		
Miscellaneous Income	7,693.75	3,337.62	11,852.69	10,000.00	10,000.00		
Parks & Recreation - Park Pavillion Rentals	3,025.00	275.00	2,875.00	6,000.00	6,000.00		
Total Revenue	2,627,868.57	139,164.19	2,641,188.54	3,082,263.00	3,082,263.00	441,074.46	85.69%
Expenditures							
General Government							
Administration							
Personnel & Benefits	311,689.15	35,492.33	340,903.49	445,617.00	445,617.00	104,713.51	76.50%
Supplies	7,769.83	1,348.48	8,291.06	18,700.00	18,700.00	10,408.94	44.34%
Maintenance & Repair	2,875.60	394.67	2,589.98	5,000.00	5,000.00	2,410.02	51.80%
Utilities	11,477.24	159.03	9,181.34	14,000.00	14,000.00	4,818.66	65.58%
Professional Services	204,949.03	14,877.06	125,113.42	128,300.00	128,300.00	3,186.58	97.52%
Other Services	45,988.67	397.06	48,641.84	62,680.00	62,680.00	14,038.16	77.60%
Capital Equipment	6,583.38	69.67	2,797.51	5,100.00	5,100.00	2,302.49	54.85%
Total Administration	591,332.90	52,738.30	537,518.64	679,397.00	679,397.00	141,878.36	79.12%
Judicial							
Personnel & Benefits	47,364.38	5,549.76	49,834.24	70,402.00	70,402.00	20,567.76	70.79%
Supplies	1,180.81	0.00	252.67	2,300.00	2,300.00	2,047.33	10.99%
Professional Services	14,715.68	0.00	18,258.40	18,350.00	18,350.00	91.60	99.50%
Other Services	205.00	0.00	205.00	1,000.00	1,000.00	795.00	20.50%
Total Judicial	63,465.87	5,549.76	68,550.31	92,052.00	92,052.00	23,501.69	74.47%
Permitting & Inspections							
Personnel & Benefits	25,230.50	0.00	24,052.50	68,100.00	68,100.00	44,047.50	35.32%
Supplies	581.27	178.10	531.20	5,000.00	5,000.00	4,468.80	10.62%
Professional Services	0.00	0.00	0.00	1,500.00	1,500.00	1,500.00	0.00%
Total Permitting & Inspections	25,811.77	178.10	24,583.70	74,600.00	74,600.00	50,016.30	32.95%
Special Revenue Expenditures							
Supplies	0.00	0.00	1,141.50	1,500.00	1,500.00	358.50	76.10%
Total Special Revenue Expenditures	0.00	0.00	1,141.50	1,500.00	1,500.00	358.50	76.10%
Total General Government	680,610.54	58,466.16	631,794.15	847,549.00	847,549.00	215,754.85	74.54%
Public Safety							
Police Department							
Personnel & Benefits	652,347.20	60,047.61	557,446.47	870,078.00	870,078.00	312,631.53	64.07%
Supplies	26,214.99	4,955.10	31,129.12	32,000.00	32,000.00	870.88	97.28%
Maintenance & Repair	27,399.29	2,004.44	21,956.53	31,400.00	31,400.00	9,443.47	69.93%
Utilities	9,987.77	1,508.65	11,492.29	13,000.00	13,000.00	1,507.71	88.40%
Professional Services	27,167.08	0.00	119,079.77	146,028.00	152,028.00	32,948.23	81.55%
Other Services	17,698.35	0.00	15,595.93	14,600.00	14,600.00	(995.93)	Over Budget
Capital Equipment	9,081.90	187.10	4,059.90	4,625.00	4,625.00	565.10	87.78%
Total Police Department	769,896.58	68,702.90	760,760.01	1,111,731.00	1,117,731.00	356,970.99	68.43%
Fire Department							
Personnel & Benefits	10,267.85	2,541.00	16,354.60	31,934.00	31,934.00	15,579.40	51.21%
Supplies	11,971.68	490.15	5,618.38	16,400.00	16,400.00	10,781.62	34.26%
Maintenance & Repair	17,558.07	3,858.00	16,882.42	21,100.00	21,100.00	4,217.58	80.01%
Utilities	3,182.79	658.87	3,929.23	5,100.00	5,100.00	1,170.77	77.04%

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Professional Services	105,000.00	4,800.00	69,893.75	110,000.00	110,000.00	40,106.25	63.54%
Other Services	18,115.88	0.00	22,992.62	15,450.00	15,450.00	(7,542.62)	Over Budget
Capital Equipment	56,782.75	0.00	48,797.63	64,712.00	64,712.00	15,914.37	75.41%
Total Fire Department	222,879.02	12,348.02	184,468.63	264,696.00	264,696.00	80,227.37	69.69%
Code Enforcement							
Personnel & Benefits	(254.00)	0.00	500.00	1,000.00	1,000.00	500.00	50.00%
Supplies		125.00	125.00	0.00	0.00	(125.00)	Over Budget
Professional Services	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	0.00%
Other Services	875.07	0.00	0.00	800.00	800.00	800.00	0.00%
Total Code Enforcement	621.07	125.00	625.00	2,800.00	2,800.00	2,175.00	22.32%
Total Public Safety	993,396.67	81,175.92	945,853.64	1,379,227.00	1,385,227.00	439,373.36	68.58%
Public Works							
City Maintenance							
Personnel & Benefits	74,447.10	8,427.88	76,720.55	101,555.00	101,555.00	24,834.45	75.55%
Supplies	10,866.05	3,134.98	13,920.41	17,000.00	17,000.00	3,079.59	81.88%
Maintenance & Repair	17,359.16	3,971.13	29,990.75	43,500.00	43,500.00	13,509.25	68.94%
Utilities	19,210.27	2,487.29	19,697.04	35,900.00	35,900.00	16,202.96	54.87%
Other Services	9,321.79	0.00	8,810.43	6,300.00	6,300.00	(2,510.43)	Over Budget
Capital Equipment	2,125.86	0.00	59,422.00	60,000.00	60,000.00	578.00	99.04%
Total City Maintenance	133,330.23	18,021.28	208,561.18	264,255.00	264,255.00	55,693.82	78.92%
Parks and Recreation							
Supplies	1,731.52	414.25	2,577.69	2,800.00	2,800.00	222.31	92.06%
Maintenance & Repair	21,458.74	243.33	28,296.90	25,000.00	25,000.00	(3,296.90)	Over Budget
Utilities	1,559.21	215.05	1,801.72	2,700.00	2,700.00	898.28	66.73%
Other Services	10,634.53	433.45	9,735.47	16,300.00	16,300.00	6,564.53	59.73%
Total Parks and Recreation	35,384.00	1,306.08	42,411.78	46,800.00	46,800.00	4,388.22	90.62%
Emergency/Disaster							
Contract Labor	0.00	0.00	215,926.90	0.00	312,500.00	96,573.10	69.10%
Total Emergency/Disaster	0.00	0.00	215,926.90	0.00	312,500.00	96,573.10	0.00%
Miscellaneous	38,208.36	0.00	0.00	7,000.00	7,000.00	7,000.00	0.00%
Development Agreements	0	0	0	7,000.00	7,000.00	7,000.00	0.00%
Total Expenditures	1,880,929.80	158,969.44	2,044,547.65	2,544,831.00	2,863,331.00	818,783.35	80.34%
Other Financing Sources and Uses							
Sources							
Transfers In	0.00	0.00	127,218.50	127,500.00	133,500.00	6,281.50	99.78%
Total Sources	0.00	0.00	127,218.50	127,500.00	133,500.00	6,281.50	99.78%
Uses							
Transfers Out	317,000.00	0.00	454,128.00	454,128.00	454,128.00	0.00	100.00%
Total Uses	317,000.00	0.00	454,128.00	454,128.00	454,128.00	0.00	100.00%
Total Other Financing Sources and Uses	(317,000.00)	0.00	(326,909.50)	(326,628.00)	(320,628.00)	6,281.50	100.09%
Total - 10 GENERAL FUND	429,938.77	(19,805.25)	269,731.39	210,804.00	(101,696.00)	371,427.39	Ahead of Budget

City of Richwood Operational Budget Report 10/1/2021 - 06/30/2022							
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							75% of year
Sewer Department	653,442.86	79,764.74	677,463.62	907,100.00	907,100.00	229,636.38	74.68%
Water Department	865,424.64	104,636.79	872,517.36	1,230,000.00	1,230,000.00	357,482.64	70.94%
Solid Waste Department	236,681.60	28,059.33	245,594.44	310,000.00	310,000.00	64,405.56	79.22%
Total Operating income	1,755,549.10	212,460.86	1,795,575.42	2,447,100.00	2,447,100.00	651,524.58	73.38%
Operating expense							
Sewer Department							
Personnel & Benefits	113,237.86	11,813.25	114,712.46	180,056.00	180,056.00	65,343.54	63.71%
Supplies	4,023.97	750.36	4,994.96	11,500.00	11,500.00	6,505.04	43.43%
Maintenance & Repair	24,995.23	321.26	61,431.38	59,950.00	59,950.00	(1,481.38)	Ahead of Budget
Utilities	7.99	0.00	0.00	25,000.00	25,000.00	25,000.00	0.00%
Professional Services	398,415.02	0.00	332,877.31	574,580.00	574,580.00	241,702.69	57.93%
Other Services	8,831.46	0.00	5,122.09	5,100.00	5,100.00	(22.09)	Ahead of Budget
Total Sewer Department	549,511.53	12,884.87	519,138.20	856,186.00	856,186.00	337,047.80	60.63%
Water Department							
Personnel & Benefits	110,837.17	15,766.64	136,893.60	205,579.00	205,579.00	68,685.40	66.59%
Supplies	19,266.58	2,333.79	13,120.71	21,300.00	21,300.00	8,179.29	61.60%
Maintenance & Repair	96,926.18	7,931.86	84,054.78	78,010.00	78,010.00	(6,044.78)	Ahead of Budget
Utilities	57,512.66	5,729.75	40,109.04	84,500.00	84,500.00	44,390.96	47.47%
Professional Services	35,989.66	0.00	46,276.54	51,500.00	51,500.00	5,223.46	89.86%
Other Services	263,258.56	0.00	252,543.92	343,000.00	343,000.00	90,456.08	73.63%
Capital Equipment	3,083.06	300.77	2,706.93	3,610.00	3,610.00	903.07	74.98%
Total Water Department	586,873.87	32,062.81	575,705.52	787,499.00	787,499.00	211,793.48	73.11%
Solid Waste Department							
Professional Services	175,841.91	0.00	161,360.61	280,000.00	280,000.00	118,531.39	57.63%
Total Solid Waste Department	175,841.91	0.00	161,360.61	280,000.00	280,000.00	118,639.39	57.63%
Total Operating expense	1,312,227.31	44,947.68	1,256,204.33	1,923,685.00	1,923,685.00	667,480.67	65.30%
Total Net Operating Income (Loss)	443,321.79	167,513.18	539,371.09	523,415.00	523,415.00	(15,956.09)	Ahead of Budget
Non-Operating Items							
Non-operating income							
Interest income	592.76	0.00	99.31	1,000.00	1,000.00	900.69	9.93%
Grants	37,513.60	0.00	0.00	0.00	0.00	0.00	At Budget
Other income	2,354.77	8.62	730.54	0.00	0.00	(730.54)	not budgeted
Transfers In	80,000.00	0.00	10,000.00	10,000.00	10,000.00	0.00	At Budget
Total Non-operating income	120,461.13	8.62	10,829.85	11,000.00	11,000.00	170.15	98.45%
Non-operating expense							
Debt Service	114,622.50	0.00	117,374.25	336,949.00	336,949.00	219,574.75	34.83%
Transfers Out	81,752.25	0.00	56,000.00	56,000.00	56,000.00	0.00	At Budget
Total Non-operating expense	196,374.75	0.00	173,374.25	392,949.00	392,949.00	219,574.75	44.12%
Depreciation Expense	0.00	0.00	0.00	300,000.00	300,000.00	300,000.00	0.00%
Total Non-Operating Items	(75,913.62)	8.62	(162,544.40)	(681,949.00)	(681,949.00)	519,404.60	Ahead of Budget
Total - 30 Water & Sewer Enterprise Fund	367,408.17	167,521.80	376,826.69	(158,534.00)	(158,534.00)	535,360.69	Ahead of Budget