

AGENDA MEMORANDUM – OCTOBER 14, 2024, 2024

ITEM # CONSENT

CONTACT: Patricia Ditto, Finance Director

SUBJECT: Monthly Budget Summary Report

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

BACKGROUND INFORMATION:

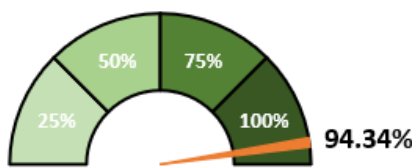
The information provided is for the FY 2023-2024 budget period, month ending August 31, 2024. This summary highlights several key points related to the current month’s activity for the General Fund and for the Water and Sewer Enterprise Fund. The attached report is unaudited, and this month may include corrections from prior months.

DISCUSSION:

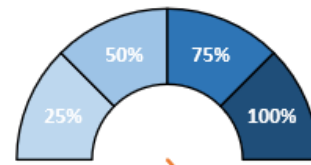
Attached is the budget report for August 2024, which is the tenth month of Fiscal Year 24. 91.7% of the year has passed. The report reflects the original budget as approved for FY24 as well as the revised budget reflecting all budget amendments approved by council since the original budget was approved. *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 August 31, 2024, General Fund revenues total \$3,245,005. General Fund expenditures total \$3,709,232.



General Fund Revenue as % of Budget



General Fund Expenditures as % of Budget

126.21 %

Revenue (GF)

Total Revenue collected in the General fund is 94.34% of budget projection.

- M & O (Maintenance and Operations) Property tax (including current, delinquent and penalties) received through the end of August is \$2,156,648. 97.62% of projected property taxes for the year.

City of Richwood

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- Sales Tax revenue received in August was earned in June. 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 on this date in FY23 was \$715,445. We are ahead of last year by just under \$36,000.

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	60,982.24	15,245.56	14,768.02	90,995.82
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
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
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
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	503,849.79	125,555.60	121,872.73	751,278.12

- Permits and Licenses revenues total \$5,546 this month, year to date total of \$63,993. This is compared to \$80,404 collected at this time last year.
- Inspection fees collected are \$32,380 year to date. Of this amount, \$27,871 has been paid to Safebuilt for inspections.
- Municipal Court revenue for the month of August is \$4,994, for a total year to date of \$75,404. This compares to \$108,276 at this time last year.
- Interest revenue is at \$8,581 this month, \$88,052 year to date.
- The Ambulance fee collected year to date is \$92,876.
- 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 \$3,709,232, 126.21% of budget. As mentioned before, 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. A budget amendment will be brought to council at the October or November meeting to bring the budget in line with the spending for this fiscal year.

City of Richwood

— TEXAS —

Emergency/Disaster was not budgeted. At year end, the total spent for this fiscal year will be brought to council as a budget amendment. We are reimbursing the General fund for all emergency spending with transfers from the Contingency fund. This spending will be included in the budget amendment, which will be prepared and brought to council when September is closed out.

Transfers (GF)

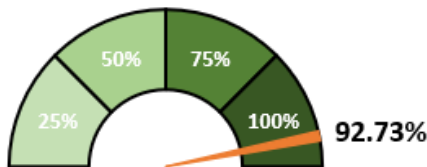
All approved interfund transfers have been completed. Additional transfers from contingency fund have been made as needed to cover Emergency/Disaster costs.

Emergency/Disaster effect on General Fund Budget

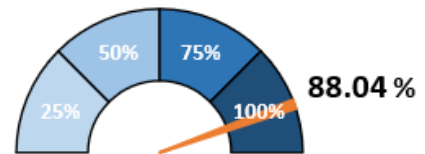
The budget report shows bottom line loss of \$31,795. If we remove disaster spending and the subsequent transfers in from contingency, the revised bottom line will show a positive \$80,069, even with the equipment spending. This gives a more transparent picture of how the General fund budgeted spending compares to the approved budget.

30-Water, Sewer, and Solid Waste Fund

Operating Revenues in August total \$2,672,897 year to date. Operating expenses are \$2,174,210.



Enterprise Fund Revenue as % of Budget



Enterprise Fund Operating Expense as % of Budget

- Credit Card Fee Revenue received year to date is \$17,147. Credit card costs are \$19,112 in the Enterprise Fund and \$1,976 in the General Fund. Our intention when the decision was made to assess a fee on all card transactions was to cover our costs. We are currently realizing approximately 81.3% of our costs.
- There have been 11 Water Impact fees collected this year for a total of \$26,554. There was one water impact fee collected in August. All Impact Fees are posted to Fund 32 Utility Capital Improvements and do not show in this budget report.
- The Enterprise Fund is currently \$161,888 ahead of budget without including depreciation.

RECOMMENDATION: Council to approve August 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 -8/31/2024

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Revenue							91.7% of year
Taxes	2,628,260.35	97,802.09	2,835,424.31	3,045,188.00	3,045,188.00	209,763.69	93.11%
Property taxes, including delinquent & penalties	1,973,093.22	10,344.98	2,156,647.72	2,209,188.00	2,209,188.00		97.62%
Franchise Taxes	175,961.62	27,169.65	174,926.42	196,000.00	196,000.00		89.25%
Sales Tax	479,205.51	60,287.46	503,850.17	640,000.00	640,000.00		78.73%
Licenses and permits	80,404.16	5,546.48	63,992.62	54,150.00	54,150.00	(9,842.62)	Ahead of Budget
Intergovernmental revenue	90,326.39	557.74	12,126.66	1,100.00	1,100.00	(11,026.66)	Ahead of Budget
Charges for services - Municipal Bldg Rental	8,600.00	700.00	7,235.00	9,000.00	9,000.00	1,765.00	80.39%
Municipal Court Revenue	108,276.36	4,994.19	75,403.88	130,000.00	130,000.00	54,596.12	58.00%
Special Revenues	8,023.73	0.00	8,185.75	1,050.00	1,050.00	(7,135.75)	Ahead of Budget
Interest	80,119.62	8,580.89	88,052.12	50,000.00	50,000.00	(38,052.12)	Ahead of Budget
Miscellaneous revenue	61,445.71	21,727.20	154,585.12	149,152.00	149,152.00	(5,433.12)	Ahead of Budget
Inspection Fees	27,805.00	2,790.00	32,380.00	30,000.00	30,000.00		
Miscellaneous Income	29,090.71	10,313.20	24,804.52	10,000.00	10,000.00		
Parks & Recreation - Park Pavillion Rentals	3,025.00	175.00	3,525.00	3,500.00	3,500.00		
Parks & Recreation - Sports Field Rental	1,525.00	0.00	1,000.00	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	8,449.00	92,875.60	101,052.00	101,052.00		
Total Revenue	3,065,456.32	139,908.59	3,245,005.46	3,439,640.00	3,439,640.00	194,634.54	94.34%
Expenditures							
General Government							
Administration							
Personnel & Benefits	430,737.63	44,009.64	531,355.04	528,232.00	528,232.00	(3,123.04)	Over Budget
Supplies	14,025.16	188.80	12,032.54	18,500.00	18,500.00	6,467.46	65.04%
Maintenance & Repair	4,772.51	282.34	5,273.80	5,900.00	5,900.00	626.20	89.39%
Utilities	10,717.49	1,543.70	13,928.53	11,550.00	11,550.00	(2,378.53)	Over Budget
Professional Services	166,448.48	10,393.45	168,528.60	152,800.00	152,800.00	(15,728.60)	Over Budget
Other Services	90,039.00	205.35	94,874.01	94,000.00	94,000.00	(874.01)	Over Budget
Capital Equipment	42,754.89	304.54	6,011.63	7,600.00	7,600.00	1,588.37	79.10%
Total Administration	759,495.16	56,927.82	832,004.15	818,582.00	818,582.00	(13,422.15)	Over Budget
Judicial							
Personnel & Benefits	65,471.36	1,268.52	54,732.09	79,311.00	79,311.00	24,578.91	69.01%
Supplies	0.00	0.00	0.00	1,300.00	1,300.00	1,300.00	0.00%
Professional Services	14,607.20	240.00	14,790.00	19,500.00	19,500.00	4,710.00	75.85%
Other Services	130.00	0.00	110.00	500.00	500.00	390.00	22.00%
Total Judicial	80,208.56	1,508.52	69,632.09	100,611.00	100,611.00	30,978.91	69.21%
Permitting & Inspections							
Personnel & Benefits	30,635.00	3,333.00	27,871.00	30,000.00	30,000.00	2,129.00	92.90%
Supplies	0.00	0.00	232.57	1,000.00	1,000.00	767.43	23.26%
Professional Services	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	0.00%
Total Permitting & Inspections	30,635.00	3,333.00	28,103.57	32,000.00	32,000.00	3,896.43	87.82%
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	870,338.72	61,769.34	930,234.81	952,693.00	952,693.00	22,458.19	97.64%
Public Safety							
Police Department							
Personnel & Benefits	782,887.16	51,501.98	744,730.84	929,557.00	929,557.00	184,826.16	80.12%
Supplies	49,788.55	1,239.80	39,019.52	52,000.00	52,000.00	12,980.48	75.04%
Maintenance & Repair	30,312.00	132.00	27,781.53	29,900.00	29,900.00	2,118.47	92.91%
Utilities	17,969.82	923.18	15,621.81	19,500.00	19,500.00	3,878.19	80.11%
Professional Services	196,587.41	0.00	156,166.19	198,085.00	198,085.00	41,918.81	78.84%
Other Services	15,652.16	0.00	15,131.76	20,200.00	20,200.00	5,068.24	74.91%
Capital Equipment	2,887.24	152.28	7,150.88	7,249.00	7,249.00	98.12	98.65%
Total Police Department	1,096,084.34	53,949.24	1,005,602.53	1,256,491.00	1,256,491.00	250,888.47	80.03%
Fire Department							
Personnel & Benefits	17,850.20	0.00	16,236.42	35,200.00	35,200.00	18,963.58	46.13%
Supplies	15,797.15	5,497.76	11,145.89	17,500.00	17,500.00	6,354.11	63.69%
Maintenance & Repair	36,654.96	385.32	22,363.19	34,500.00	34,500.00	12,136.81	64.82%

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Utilities	5,137.73	628.88	5,517.60	6,150.00	6,150.00	632.40	89.72%
Professional Services	153,679.00	120,000.00	158,311.00	161,000.00	161,000.00	2,689.00	98.33%
Other Services	33,038.51	0.00	45,746.78	32,000.00	32,000.00	(13,746.78)	Over Budget
Capital Equipment	37,828.44	0.00	32,954.89	59,712.00	59,712.00	26,757.11	55.19%
Total Fire Department	299,985.99	126,511.96	292,275.77	346,062.00	346,062.00	53,786.23	84.46%
Code Enforcement							
Personnel & Benefits	46,854.13	5,842.13	68,164.39	69,421.00	69,421.00	1,256.61	98.19%
Supplies	680.39	739.92	3,465.67	2,200.00	2,200.00	(1,265.67)	Over Budget
Maintenance & Repair	0.00	0.00	60.75	1,000.00	1,000.00		
Professional Services	0.00	0.00	680.00	1,000.00	1,000.00	320.00	68.00%
Other Services	0.00	0.00	662.97	900.00	900.00	237.03	73.66%
Total Code Enforcement	47,534.52	6,582.05	73,033.78	74,521.00	74,521.00	547.97	98.00%
Total Public Safety	1,443,604.85	187,043.25	1,370,912.08	1,677,074.00	1,677,074.00	306,161.92	81.74%
Public Works							
City Maintenance							
Personnel & Benefits	92,539.21	11,799.58	118,001.30	121,689.00	121,689.00	3,687.70	96.97%
Supplies	20,978.92	1,017.44	22,837.16	25,825.00	25,825.00	2,987.84	88.43%
Maintenance & Repair	47,803.68	3,679.26	71,308.39	29,860.00	29,860.00	(41,448.39)	Over Budget
Utilities	32,863.33	3,726.76	38,837.46	38,400.00	38,400.00	(437.46)	Over Budget
Other Services	18,656.38	280.98	15,832.62	22,800.00	22,800.00	6,967.38	69.44%
Capital Equipment	133,680.17	0.00	271,096.80	0.00	0.00	(271,096.80)	Over Budget
Total City Maintenance	346,521.69	20,504.02	537,913.73	238,574.00	238,574.00	(299,339.73)	Over Budget
Parks and Recreation							
Supplies	3,733.82	939.27	5,033.04	5,100.00	5,100.00	66.96	98.69%
Maintenance & Repair	18,936.26	1,177.88	27,012.39	32,000.00	32,000.00	4,987.61	84.41%
Utilities	2,715.76	271.02	3,078.73	3,500.00	3,500.00	421.27	87.96%
Other Services	14,418.63	0.00	13,546.81	17,100.00	17,100.00	3,553.19	79.22%
Total Parks and Recreation	39,804.47	2,388.17	48,670.97	57,700.00	57,700.00	9,029.03	84.35%
Emergency/Disaster							
Contract Labor	0.00	783,625.14	809,737.64	0.00	0.00	(809,737.64)	Over Budget
Supplies	0.00	5,540.48	7,304.85			(7,304.85)	
Maintenance & Repair	0.00	1,673.55	4,106.69			(4,106.69)	
Professional Services	0.00	300.00	351.37			(351.37)	
Total Emergency/Disaster	0.00	791,139.17	821,500.55	0.00	0.00	(821,500.55)	Over Budget
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	2,700,269.73	1,062,843.95	3,709,232.14	2,939,001.00	2,939,001.00	(770,231.14)	Over Budget
Other Financing Sources and Uses							
Sources							
Transfers In	15,000.00	371,431.90	766,431.90	25,000.00	25,000.00	(741,431.90)	100.00%
Total Sources	15,000.00	371,431.90	766,431.90	25,000.00	25,000.00	(741,431.90)	Over Budget
Uses							
Transfers Out	373,990.57	0.00	334,000.00	334,000.00	334,000.00	0.00	100.00%
Total Uses	373,990.57	0.00	334,000.00	334,000.00	334,000.00	0.00	100.00%
Total Other Financing Sources and Uses	(358,990.57)	371,431.90	432,431.90	(309,000.00)	(309,000.00)	(741,431.90)	
Total - 10 GENERAL FUND	6,196.02	(551,503.46)	(31,794.78)	191,639.00	191,639.00	(223,433.78)	

*Capital equipment approved for purchase in FY23 was not available until FY24. A budget amendment will be forthcoming once all equipment purchases are complete.

^ Emergency Management costs will be included in a budget amendment brought to council after year end. General Fund is expending the costs, with transfers to cover the costs transferred in from Contingency fund.

*Credit card fee revenue is posted to Fund 30 due to limitations with Xpress Bill Pay. An entry will be made at year end to move an amount to the General Fund from Fund 30

City of Richwood Operational Budget Report 10/1/2023 -8/31/2024							
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							91.7% of year
Sewer Department	874,343.82	92,662.34	927,248.34	981,504.00	981,504.00	54,255.66	94.47%
Water Department	1,278,756.86	140,271.79	1,404,025.60	1,519,867.00	1,519,867.00	115,841.40	92.38%
Solid Waste Department	312,207.59	31,522.36	341,622.99	381,000.00	381,000.00	39,377.01	89.66%
Total Operating income	2,465,308.27	264,456.49	2,672,896.93	2,882,371.00	2,882,371.00	209,474.07	92.73%
Operating expense							
Sewer Department							
Personnel & Benefits	162,530.16	15,129.37	163,717.52	212,594.00	212,594.00	48,876.48	77.01%
Supplies	7,547.56	624.07	9,158.93	8,500.00	8,500.00	(658.93)	Over Budget
Maintenance & Repair	77,592.44	28.12	33,452.30	67,740.00	67,740.00	34,287.70	49.38%
Professional Services	438,817.78	37,456.25	552,996.64	715,000.00	715,000.00	162,003.36	77.34%
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	690,360.66	53,237.81	772,628.75	1,008,484.00	1,008,484.00	235,855.25	76.61%
Water Department							
Personnel & Benefits	206,297.95	20,087.74	259,486.46	262,978.00	262,978.00	3,491.54	98.67%
Supplies	22,745.10	1,553.32	35,257.57	27,600.00	27,600.00	(7,657.57)	Over Budget
Maintenance & Repair	153,394.56	5,285.42	175,935.08	146,720.00	146,720.00	(29,215.08)	Over Budget
Utilities	58,589.67	7,461.88	83,828.58	66,600.00	66,600.00	(17,228.58)	Over Budget
Professional Services	113,697.19	32,395.00	109,582.80	230,500.00	230,500.00	120,917.20	47.54%
Other Services	357,054.64	17.04	417,476.76	433,040.00	433,040.00	15,563.24	96.41%
Capital Equipment	3,081.13	304.54	3,613.01	3,610.00	3,610.00	(3.01)	Over Budget
Total Water Department	914,860.24	67,104.94	1,085,180.26	1,171,048.00	1,171,048.00	85,867.74	92.67%
Solid Waste Department							
Professional Services	268,648.90	28,566.29	316,401.24	290,000.00	290,000.00	(26,509.24)	Ahead of Budget
Total Solid Waste Department	268,648.90	28,566.29	316,401.24	290,000.00	290,000.00	(26,401.24)	Ahead of Budget
Total Operating expense							
	1,873,869.80	148,909.04	2,174,210.25	2,469,532.00	2,469,532.00	295,321.75	88.04%
Total Net Operating Income (Loss)	591,438.47	115,547.45	498,686.68	412,839.00	412,839.00	(85,847.68)	Ahead of Budget
Non-Operating Items							
Non-operating income							
Interest income	2,056.43	2,124.68	9,571.69	2,500.00	2,500.00	(7,071.69)	Ahead of Budget
Grants	65,389.82	0.00	0.00	0.00	0.00	0.00	At Budget
Other income	2,957.74	0.00	1,752.74	3,000.00	3,000.00	1,247.26	58.42%
Transfers In	37,000.00	0.00	70,000.00	70,000.00	70,000.00	0.00	At Budget
Total Non-operating income	107,403.99	2,124.68	81,324.43	75,500.00	75,500.00	5,824.43	107.71%
Non-operating expense							
Debt Service	422,955.07	0.00	436,055.31	435,981.00	435,981.00	(74.31)	Over Budget
Transfers Out	125,979.02	0.00	64,832.50	56,000.00	56,000.00	(8,832.50)	Over Budget
Total Non-operating expense	548,934.09	0.00	500,887.81	491,981.00	491,981.00	(8,906.81)	Ahead of Budget
Depreciation Expense	260,353.28	0.00	0.00	300,000.00	300,000.00	300,000.00	0.00%
Total Non-Operating Items	(701,883.38)	2,124.68	(419,563.38)	(716,481.00)	(716,481.00)	296,917.62	Ahead of Budget
Total - 30 Water & Sewer Enterprise Fund	(110,444.91)	117,672.13	79,123.30	(303,642.00)	(303,642.00)	382,765.30	Ahead of Budget

Budget Amendments: