



AGENDA MEMORANDUM – DECEMBER 11, 2023

ITEM # CONSENT

CONTACT: Patricia Ditto, Finance Director

SUBJECT: Monthly Budget Summary Report

SUMMARY: Receive and/or approve the October 2023 Budget Report

BACKGROUND INFORMATION:

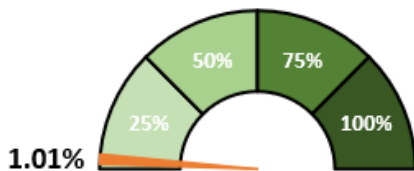
The information provided is for the FY 2023-2024 budget period, month ending October 31, 2023. This summary highlights several key points related to the current month’s activity for the General Fund and for the Water and Sewer Enterprise Fund. The attached report is unaudited, and this month may include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

DISCUSSION:

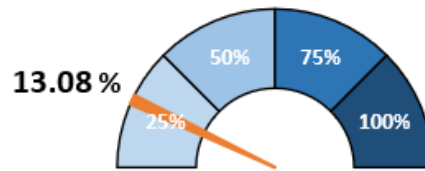
Attached is the budget report for October 2023, which is the first month of Fiscal Year 24. 8.3% of the year has passed. The report reflects the original budget as approved for FY24 as well as the revised budget reflecting all budget amendments approved by council since the original budget was approved. *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 October 31, 2023, General Fund revenues total \$34,668. General Fund expenditures total \$384,353.



General Fund Revenue as % of Budget



General Fund Expenditures as % of Budget

Revenue (GF)

Total Revenue collected in the General fund is at 1.01% of budget projection.

- M & O (Maintenance and Operations) Property tax (including current, delinquent and penalties) received through the end of September is \$2,728, .12% of projected property taxes for the year. The majority of Ad Valorum revenue for the current year will be received beginning in November through February.

City of Richwood

TEXAS

- Sales Tax revenue received in October was earned in August and was recorded as revenue in FY23. The November 2023 budget report will show the total received for FY23 for your information but the FY24 figures will not be known until the first installment is received in December.
- Permits and Licenses revenues total \$2,940 this month. This is compared to \$13,965 collected at this time last year. Inspection fees collected are \$2,985.
- There have been no Water Impact fees collected this year. All Impact Fees are posted to Fund 32 Utility Capital Improvements and do not show in this budget report.
- Municipal Court revenue for the month of October is \$7,161. This compares to \$9,181 at this time last year.
- Interest revenue is at \$7,263 this month
- The Ambulance fee, new this fiscal year, saw \$8,421 with the October billing.
- Credit Card Fees will begin in January.

Expenditures (GF)

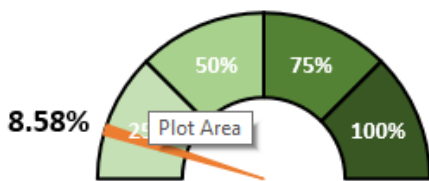
Expenditures in the General Fund are currently shown at \$384,353, 13.08% of budget.

Transfers (GF)

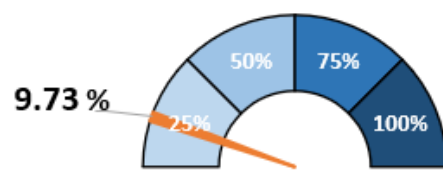
All approved interfund transfers have been completed.

30-Water, Sewer, and Solid Waste Fund

Operating Revenues in October total \$247,315. Operating expenses are \$240,323.



Enterprise Fund Revenue as % of Budget



Enterprise Fund Operating Expense as % of Budget

RECOMMENDATION: Council to approve October 2023 Budget Summary Report for General Fund and the Water & Sewer Enterprise Fund.

City of Richwood
Fiscal Year 2024 Operational Budget Report
10/1/2023 -10/31/2023

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Revenue							8.3% of year
Taxes	3,129.34	2,731.56	2,731.56	3,045,188.00	3,045,188.00	3,042,456.44	0.09%
Property taxes, including delinquent & penalties	3,129.34	2,727.61	2,727.61	2,209,188.00	2,209,188.00		0.12%
Franchise Taxes	0.00	3.95	3.95	196,000.00	196,000.00		0.00%
Sales Tax	0.00	0.00	0.00	640,000.00	640,000.00		0.00%
Licenses and permits	13,964.64	2,940.00	2,940.00	54,150.00	54,150.00	51,210.00	5.43%
Intergovernmental revenue	0.00	1,372.68	1,372.68	1,100.00	1,100.00	(272.68)	Ahead of Budget
Charges for services - Municipal Bldg Rental	475.00	810.00	810.00	9,000.00	9,000.00	8,190.00	9.00%
Municipal Court Revenue	9,180.92	7,160.69	7,160.69	130,000.00	130,000.00	122,839.31	5.51%
Special Revenues	0.00	6.00	6.00	1,050.00	1,050.00	1,044.00	0.57%
Interest	3,396.78	7,263.20	7,263.20	50,000.00	50,000.00	42,736.80	14.53%
Miscellaneous revenue	3,173.96	12,384.07	12,384.07	149,152.00	149,152.00	136,767.93	8.30%
Inspection Fees	2,530.00	2,985.00	2,985.00	30,000.00	30,000.00		
Miscellaneous Income	143.96	853.07	853.07	10,000.00	10,000.00		
Parks & Recreation - Park Pavillion Rentals	500.00	125.00	125.00	3,500.00	3,500.00		
Parks & Recreation - Sports Field Rental	0.00	0.00	0.00	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	8,421.00	8,421.00	101,052.00	101,052.00		
Total Revenue	33,320.64	34,668.20	34,668.20	3,439,640.00	3,439,640.00	3,404,971.80	1.01%
Expenditures							
General Government Administration							
Personnel & Benefits	30,993.72	35,741.26	35,741.26	528,232.00	528,232.00	492,490.74	6.77%
Supplies	2,246.43	105.52	105.52	18,500.00	18,500.00	18,394.48	0.57%
Maintenance & Repair	334.99	1,012.08	1,012.08	5,900.00	5,900.00	4,887.92	17.15%
Utilities	1,190.64	1,613.46	1,613.46	11,550.00	11,550.00	9,936.54	13.97%
Professional Services	33,237.61	17,390.71	17,390.71	152,800.00	152,800.00	135,409.29	11.38%
Other Services	23,786.50	32,233.20	32,233.20	94,000.00	94,000.00	61,766.80	34.29%
Capital Equipment	3,314.25	1,826.65	1,826.65	7,600.00	7,600.00	5,773.35	24.03%
Total Administration	95,104.14	89,922.88	89,922.88	818,582.00	818,582.00	728,659.12	10.99%
Judicial							
Personnel & Benefits	4,795.18	4,856.56	4,856.56	79,311.00	79,311.00	74,454.44	6.12%
Supplies	0.00	0.00	0.00	1,300.00	1,300.00	1,300.00	0.00%
Professional Services	8,260.00	7,700.00	7,700.00	19,500.00	19,500.00	11,800.00	39.49%
Other Services	0.00	0.00	0.00	500.00	500.00	500.00	0.00%
Total Judicial	13,055.18	12,556.56	12,556.56	100,611.00	100,611.00	88,054.44	12.48%
Permitting & Inspections							
Personnel & Benefits	0.00	50.00	50.00	30,000.00	30,000.00	29,950.00	0.17%
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	0.00	50.00	50.00	32,000.00	32,000.00	31,950.00	0.16%
Special Revenue Expenditures							
Supplies	0.00	0.00	0.00	1,500.00	1,500.00	1,500.00	0.00%
Total Special Revenue Expenditures	0.00	0.00	0.00	1,500.00	1,500.00	1,500.00	0.00%
Total General Government	108,159.32	102,529.44	102,529.44	952,693.00	952,693.00	850,163.56	10.76%
Public Safety							
Police Department							
Personnel & Benefits	67,451.30	61,518.30	61,518.30	929,557.00	929,557.00	868,038.70	6.62%
Supplies	3,347.73	3,066.88	3,066.88	52,000.00	52,000.00	48,933.12	5.90%
Maintenance & Repair	1,730.69	1,153.25	1,153.25	29,900.00	29,900.00	28,746.75	3.86%
Utilities	1,157.69	1,765.15	1,765.15	19,500.00	19,500.00	17,734.85	9.05%
Professional Services	70,880.96	66,189.28	66,189.28	198,085.00	198,085.00	131,895.72	33.41%
Other Services	14,232.16	12,878.76	12,878.76	20,200.00	20,200.00	7,321.24	63.76%
Capital Equipment	187.10	187.10	187.10	7,249.00	7,249.00	7,061.90	2.58%
Total Police Department	158,987.63	146,758.72	146,758.72	1,256,491.00	1,256,491.00	1,109,732.28	11.68%
Fire Department							
Personnel & Benefits	2,961.00	2,278.00	2,278.00	35,200.00	35,200.00	32,922.00	6.47%

10 General Fund	Prior YTD	Current Period	Current YTD	Original Budget	Revised Budget	Remaining Budget	% Earned/Used
Supplies	599.58	269.83	269.83	17,500.00	17,500.00	17,230.17	1.54%
Maintenance & Repair	447.00	4,894.09	4,894.09	34,500.00	34,500.00	29,605.91	14.19%
Utilities	295.51	503.84	503.84	6,150.00	6,150.00	5,646.16	8.19%
Professional Services	38,311.00	0.00	0.00	161,000.00	161,000.00	161,000.00	0.00%
Other Services	13,243.24	19,422.72	19,422.72	32,000.00	32,000.00	12,577.28	60.70%
Capital Equipment	32,712.17	32,712.17	32,712.17	59,712.00	59,712.00	26,999.83	54.78%
Total Fire Department	88,569.50	60,080.65	60,080.65	346,062.00	346,062.00	285,981.35	17.36%
Code Enforcement							
Personnel & Benefits	0.00	4,449.98	4,449.98	69,421.00	69,421.00	64,971.02	6.41%
Supplies	0.00	26.00	26.00	2,200.00	2,200.00	2,174.00	1.18%
Maintenance & Repair	0.00	0.00	0.00	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	522.24	522.24	900.00	900.00	377.76	58.03%
Total Code Enforcement	0.00	4,998.22	4,998.22	74,521.00	74,521.00	68,522.78	6.71%
Total Public Safety	247,557.13	211,837.59	211,837.59	1,677,074.00	1,677,074.00	1,465,236.41	12.63%
Public Works							
City Maintenance							
Personnel & Benefits	5,216.99	9,933.49	9,933.49	121,689.00	121,689.00	111,755.51	8.16%
Supplies	1,749.82	30,218.81	30,218.81	25,825.00	25,825.00	(4,393.81)	Over Budget
Maintenance & Repair	1,589.44	550.00	550.00	29,860.00	29,860.00	29,310.00	1.84%
Utilities	2,670.29	3,341.75	3,341.75	38,400.00	38,400.00	35,058.25	8.70%
Other Services	2,753.67	5,876.32	5,876.32	22,800.00	22,800.00	16,923.68	25.77%
Capital Equipment	29,212.00	12,117.00	12,117.00	0.00	0.00	(12,117.00)	Over Budget
Total City Maintenance	43,192.21	62,037.37	62,037.37	238,574.00	238,574.00	176,536.63	26.00%
Parks and Recreation							
Supplies	22.15	164.74	164.74	5,100.00	5,100.00	4,935.26	3.23%
Maintenance & Repair	889.28	2,861.10	2,861.10	32,000.00	32,000.00	29,138.90	8.94%
Utilities	310.89	218.63	218.63	3,500.00	3,500.00	3,281.37	6.25%
Other Services	3,788.82	4,704.40	4,704.40	17,100.00	17,100.00	12,395.60	27.51%
Total Parks and Recreation	5,011.14	7,948.87	7,948.87	57,700.00	57,700.00	49,751.13	13.78%
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	403,919.80	384,353.27	384,353.27	2,939,001.00	2,939,001.00	2,554,647.73	13.08%
Other Financing Sources and Uses							
Sources							
Transfers In	15,000.00	25,000.00	25,000.00	25,000.00	25,000.00	0.00	Over Budget
Total Sources	15,000.00	25,000.00	25,000.00	25,000.00	25,000.00	0.00	100.00%
Uses							
Transfers Out	329,000.00	334,000.00	334,000.00	334,000.00	334,000.00	0.00	100.00%
Total Uses	329,000.00	334,000.00	334,000.00	334,000.00	334,000.00	0.00	100.00%
Total Other Financing Sources and Uses	(314,000.00)	(309,000.00)	(309,000.00)	(309,000.00)	(309,000.00)	0.00	
Total - 10 GENERAL FUND	(684,599.16)	(658,685.07)	(658,685.07)	191,639.00	191,639.00	(850,324.07)	

City of Richwood Operational Budget Report 10/1/2023 -10/31/2023							
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							8.3% of year
Sewer Department	87,456.70	88,791.67	88,791.67	981,504.00	981,504.00	892,712.33	9.05%
Water Department	112,161.85	130,864.84	130,864.84	1,519,867.00	1,519,867.00	1,389,002.16	8.61%
Solid Waste Department	28,296.69	27,658.29	27,658.29	381,000.00	381,000.00	353,341.71	7.26%
Total Operating income	227,915.24	247,314.80	247,314.80	2,882,371.00	2,882,371.00	2,635,056.20	8.58%
Operating expense							
Sewer Department							
Personnel & Benefits	12,801.64	12,223.93	12,223.93	212,594.00	212,594.00	200,370.07	5.75%
Supplies	566.11	686.85	686.85	8,500.00	8,500.00	7,813.15	8.08%
Maintenance & Repair	1,387.02	2,563.18	2,563.18	67,740.00	67,740.00	65,176.82	3.78%
Professional Services	0.00	87,417.09	87,417.09	715,000.00	715,000.00	627,582.91	12.23%
Other Services	3,872.72	7,334.36	7,334.36	4,650.00	4,650.00	(2,684.36)	Over Budget
Total Sewer Department	18,627.49	110,225.41	110,225.41	1,008,484.00	1,008,484.00	898,258.59	10.93%
Water Department							
Personnel & Benefits	17,593.50	19,219.29	19,219.29	262,978.00	262,978.00	243,758.71	7.31%
Supplies	1,988.30	1,136.23	1,136.23	27,600.00	27,600.00	26,463.77	4.12%
Maintenance & Repair	23,169.66	31,289.87	31,289.87	146,720.00	146,720.00	115,430.13	21.33%
Utilities	5,208.63	7,091.02	7,091.02	66,600.00	66,600.00	59,508.98	10.65%
Professional Services	38,061.78	5,561.78	5,561.78	230,500.00	230,500.00	224,938.22	2.41%
Other Services	47,469.23	37,058.92	37,058.92	433,040.00	433,040.00	395,981.08	8.56%
Capital Equipment	300.77	300.77	300.77	3,610.00	3,610.00	3,309.23	8.33%
Total Water Department	133,791.87	101,657.88	101,657.88	1,171,048.00	1,171,048.00	1,069,390.12	8.68%
Solid Waste Department							
Professional Services	0.00	28,439.83	28,439.83	290,000.00	290,000.00	261,452.17	9.81%
Total Solid Waste Department	0.00	28,439.83	28,439.83	290,000.00	290,000.00	261,560.17	9.81%
Total Operating expense	152,419.36	240,323.12	240,323.12	2,469,532.00	2,469,532.00	2,229,208.88	9.73%
Total Net Operating Income (Loss)	75,495.88	6,991.68	6,991.68	412,839.00	412,839.00	405,847.32	1.69%
Non-Operating Items							
Non-operating income							
Interest income	7.26	0.00	0.00	2,500.00	2,500.00	2,500.00	0.00%
Grants	0.00	0.00	0.00	0.00	0.00	0.00	At Budget
Other income	225.44	9.75	9.75	3,000.00	3,000.00	2,990.25	0.33%
Transfers In	0.00	70,000.00	70,000.00	70,000.00	70,000.00	0.00	At Budget
Total Non-operating income	232.70	70,009.75	70,009.75	75,500.00	75,500.00	5,490.25	92.73%
Non-operating expense							
Debt Service	0.00	0.00	0.00	435,981.00	435,981.00	435,981.00	0.00%
Transfers Out	56,000.00	56,000.00	56,000.00	56,000.00	56,000.00	0.00	At Budget
Total Non-operating expense	56,000.00	56,000.00	56,000.00	491,981.00	491,981.00	435,981.00	11.38%
Depreciation Expense	23,668.48	0.00	0.00	300,000.00	300,000.00	300,000.00	0.00%
Total Non-Operating Items	(79,435.78)	14,009.75	14,009.75	(716,481.00)	(716,481.00)	730,490.75	Ahead of Budget
Total - 30 Water & Sewer Enterprise Fund	(3,939.90)	21,001.43	21,001.43	(303,642.00)	(303,642.00)	324,643.43	Ahead of Budget

Budget Amendments: