



**BUDGET AND FINANCIAL REPORT  
FOR THE QUARTER ENDED 9/30/2024**

Presented to City Council October 22, 2024  
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City of Meadows Place  
Budget and Financial Report for the Quarter Ended 9/30/2024  
Fiscal Year 2023-2024 is 100% complete

**Overview**

*The purpose of this report is to assist City Council in monitoring its revenues, expenditures against budget. The report includes tables and figures showing quarterly and year to date activity. Figures 1, 2, 3 and 4, (pages 4 – 7) show fiscal year to date revenues and departmental expenditures as percent of budget for City Operations and Utility. Finally Tables 1, 2, and 3 (pages 8 – 11) are summaries of year to date revenue and expenditures in dollars compared to budget for City Operations, Utility and EDC. The revenues and expenditures are through the end of June 30, 2024 which represents 100% completion of the budget year.*

*This report contains the most accurate and up-to-date information at date of publication. It may not include all expenditures that were incurred during the quarter due to invoices not yet received or paid.*

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# Summary of Activity

## **City Revenues**

*General Fund revenues are at 103.3% of budget for the year as compared to 107.7% last year. Current year property tax collections through September is at 97.8%. This is similar to a year ago which was at 97.4% collection. Licenses and permits activity were weak this quarter but improved from last quarter. Overall revenue from license and permits was 81% of budget. Sales tax revenue is at 104% of budget. All other revenue streams exceeded budget for the year. Interest revenue exceeded budget by 53%, resulting in \$133,421 additional revenue. Grants received for police equipment and WWTP generator \$322,908. EDC transferred \$250,000 for Dorrance phase 2 work which was in addition to the \$280,000 added to Dorrance infrastructure from City budget.*

## **City Expenditures**

*All departments except Police are within their overall budget. Police are above their operations budget due to added expenses incurred by Police during Hurricane Beryl.*

## **City Capital Projects**

*Activity during the quarter was the installation of the generator at the WWTP and bid package work on Dorrance phase 2.*

### **Utility Revenues**

*Utility revenues from utility services ended the year above budget for the year. Interest earned is 327.3% of budget with most of the earnings due to the Federal ARPA funds residing in TexPool. During the quarter \$1,500,000 was received from the County for their contribution from County ARPA funds for the clarifier project.*

### **Utility Expenditures**

*Overall expenditures are at 99.6% for the fiscal year.*

*Water repair and maintenance are at 98% of budget which is lower than last year's of 121.3%.*

*Sewer repair and maintenance is at 87.9% of budget which is similar to last year's 85.7%.*

*Surface water exceeded budget by 3.1% due to the 2022-2023 corrected bill adjustments that were incurred in October 2023.*

*Solid waste expenditure also exceeded budget by 1.6% due to the fuel surcharge that was implemented during the summer months.*

*Almost \$1,300,000 was spent during the fiscal year on the clarifier project (gate installation) and design and engineering for the lift station pump and controller.*

### **EDC Revenues and Expenditures**

*EDC revenue is above budget for the year, buoyed by the strong interest earned on TexPool accounts.*

*EDC expenses for the year are \$327,013 or 70% of budget with park projects and maintenance, Kirkwood linear park expenses and the Brighton Lane parking spaces accounting for 90% of the expense. EDC additionally transferred \$250,000 to the City for road infrastructure.*

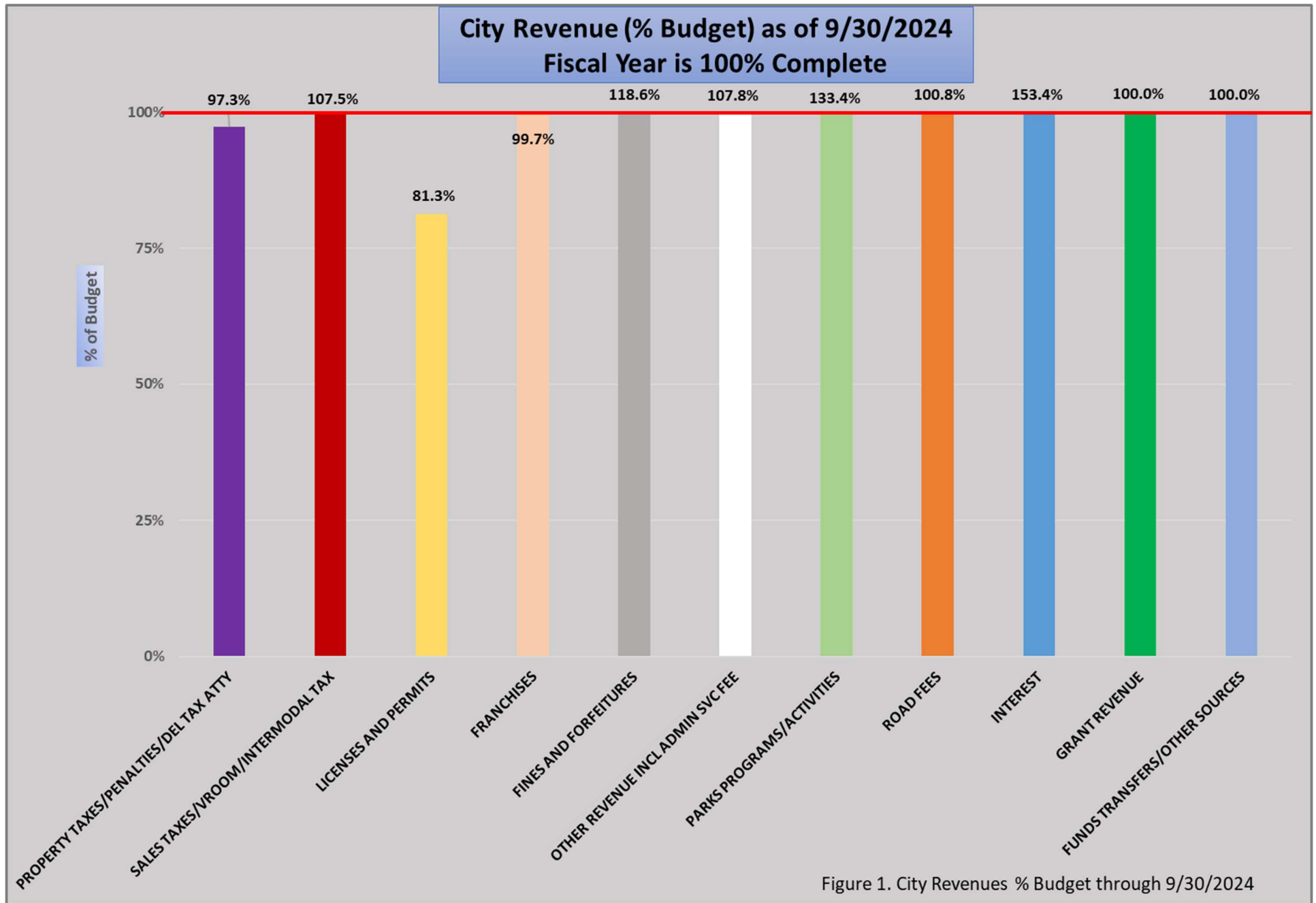


Figure 1. City Revenues % Budget through 9/30/2024

## Department Expenditures (% Budget) as of 9/30/2024

Fiscal Year is 100% Complete

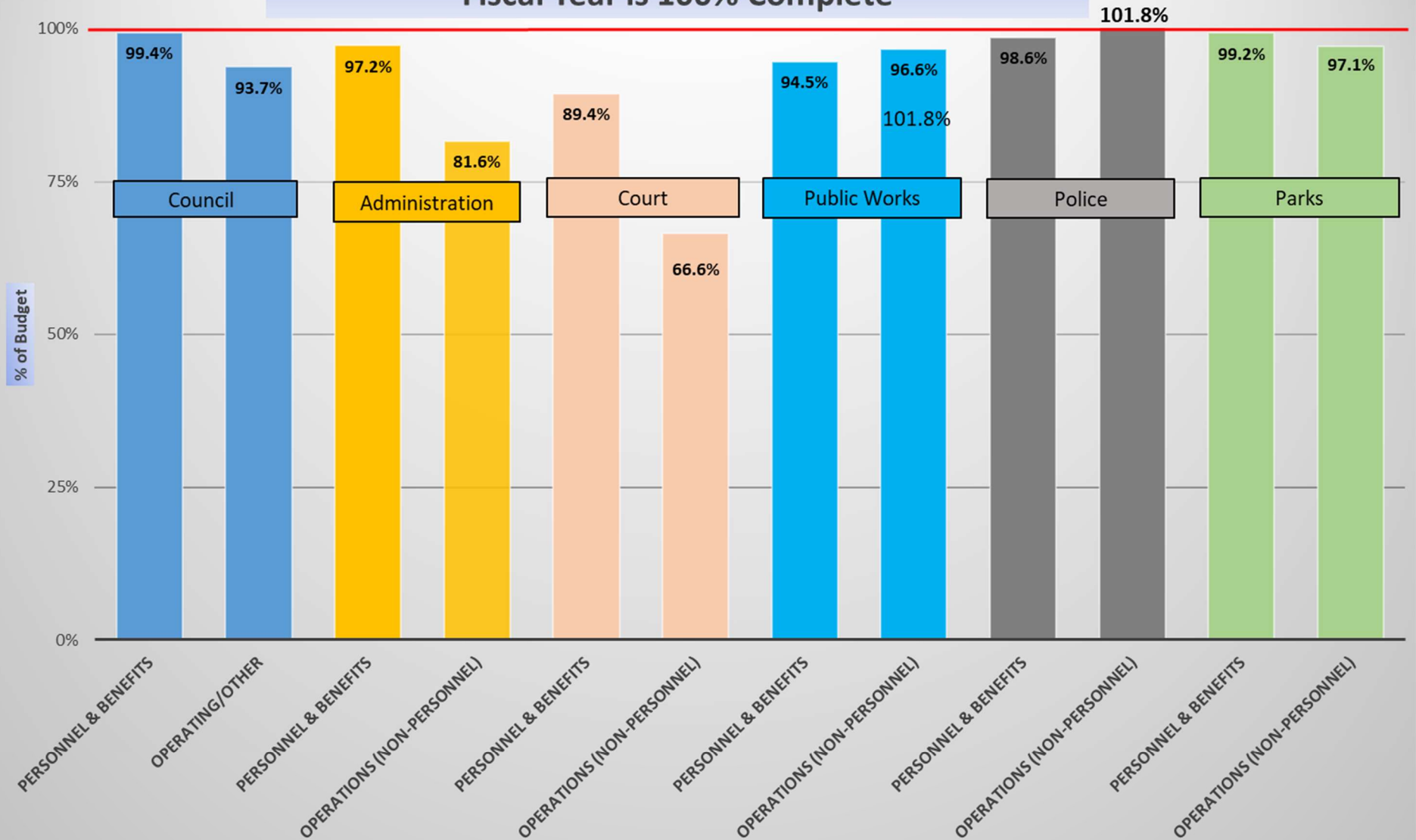
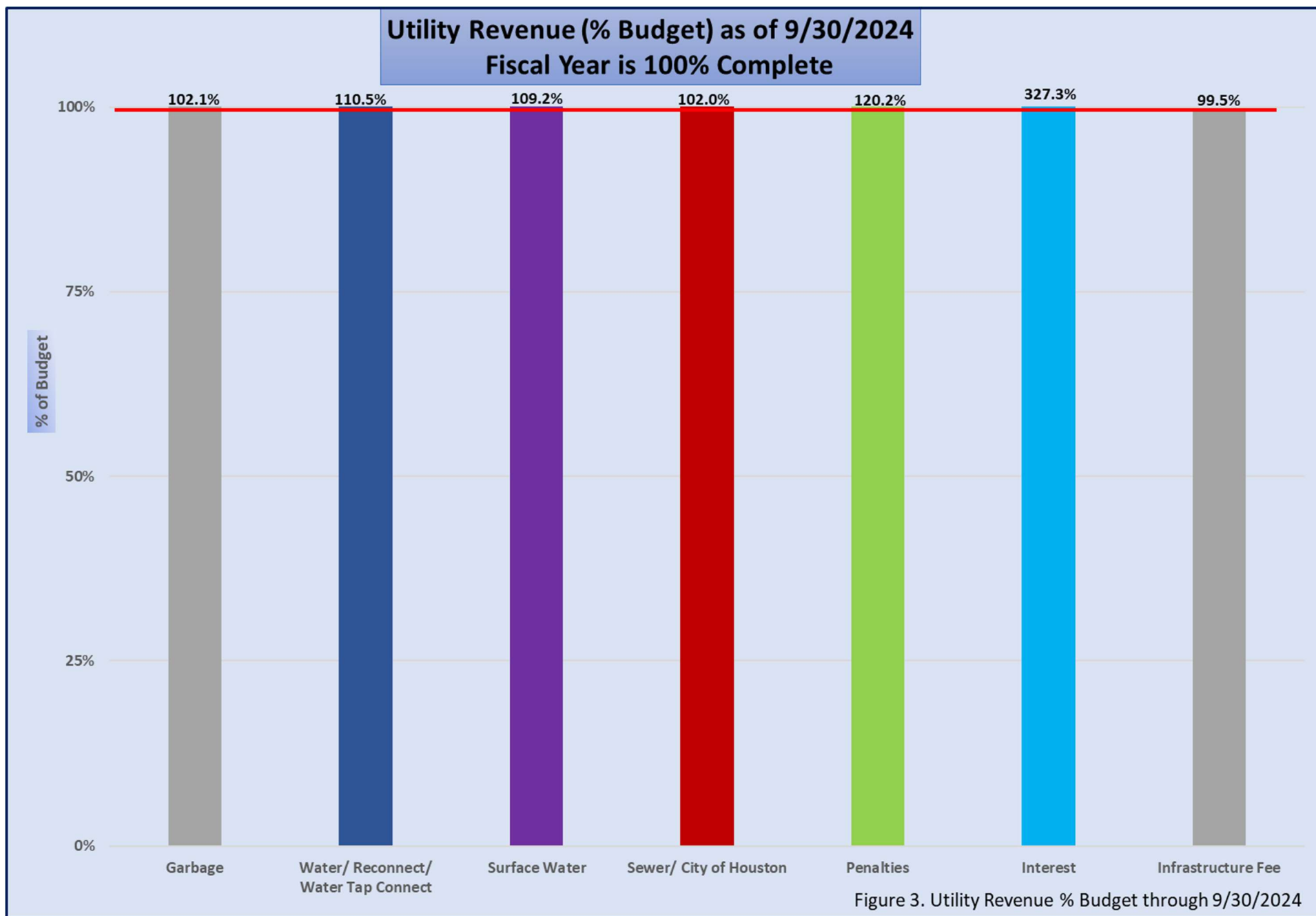


Figure 2. City Expenditures % Budget through 9/30/2024



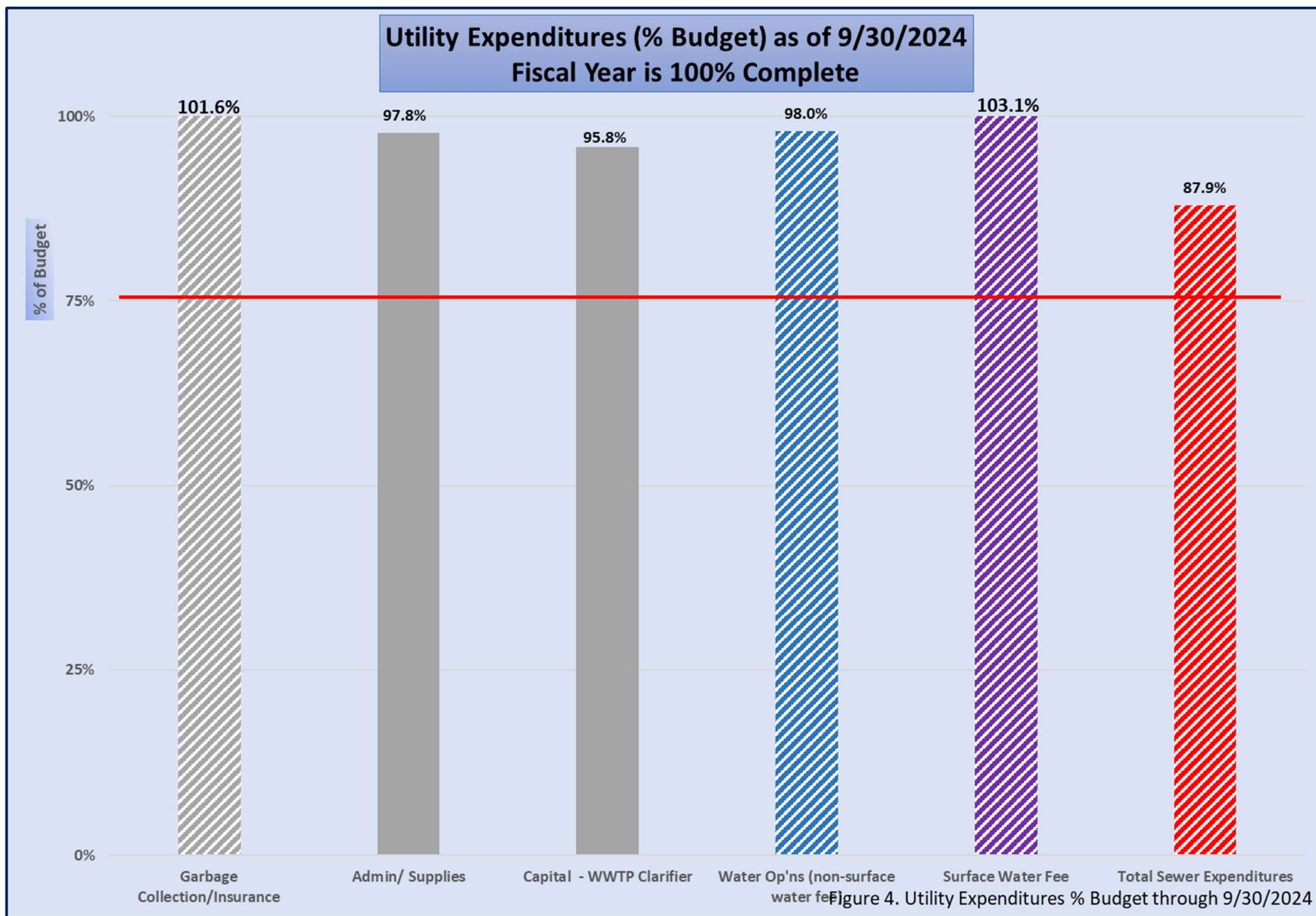


Figure 4. Utility Expenditures % Budget through 9/30/2024



City Meadows Place  
City Operations Budget Report  
For the Quarter Ended 9/30/2024  
Fiscal Year 2023-2024 is 100% complete

	Budget 2023 - 2024		Activity YTD		% of Budget
CITY REVENUE					
Property Taxes/Penalties/Del Tax Atty	\$	3,958,510	\$	3,850,661	97.3%
Sales Taxes/Vroom/Intermodal Tax	\$	1,428,000	\$	1,535,260	107.5%
Licenses and Permits	\$	125,000	\$	101,633	81.3%
Franchises	\$	265,000	\$	264,223	99.7%
Fines and Forfeitures	\$	450,000	\$	533,733	118.6%
Other Revenue incl Admin Svc Fee	\$	150,100	\$	161,863	107.8%
Parks Programs/Activities	\$	79,400	\$	105,934	133.4%
Road Fees	\$	189,000	\$	190,562	100.8%
Interest	\$	250,000	\$	383,421	153.4%
Grant Revenue	\$	81,342	\$	81,343	100.0%
Funds Transfers/Other Sources	\$	(38,434)	\$	(38,434)	100.0%
TOTAL CITY REVENUE	\$	6,937,919	\$	7,170,199	103.3%

Table 1. City General Revenue vs Budget

	Budget 2023 - 2024	Activity YTD	% of Budget
<b>CITY EXPENDITURES</b>			
<b>Council:</b>			
Personnel & Benefits	\$ 26,286	\$ 26,117	99.4%
Operating/Other	\$ 14,600	\$ 13,683	93.7%
<b>Total Council</b>	<b>\$ 40,886</b>	<b>\$ 39,800</b>	<b>97.3%</b>
<b>Administration:</b>			
Personnel & Benefits	\$ 858,593	\$ 834,688	97.2%
Contractual/Prof Services/Insurance	\$ 237,300	\$ 182,547	76.9%
Supplies incl Computer Software/svc/	\$ 127,800	\$ 111,504	87.2%
Operating Expenses	\$ 145,000	\$ 122,401	84.4%
Operations (non-personnel)	\$ 510,100	\$ 416,452	81.6%
<b>Total Administration</b>	<b>\$ 1,368,693</b>	<b>\$ 1,251,140</b>	<b>91.4%</b>
<b>Court:</b>			
Personnel & Benefits	\$ 242,840	\$ 216,995	89.4%
Contractual/Prof Services/Insurance	\$ 50,260	\$ 44,122	87.8%
Supplies	\$ 7,200	\$ 5,766	80.1%
Operating Expenses	\$ 1,950	\$ (10,330)	-529.7%
Operations (non-personnel)	\$ 59,410	\$ 39,558	66.6%
<b>Total Court</b>	<b>\$ 302,250</b>	<b>\$ 256,553</b>	<b>84.9%</b>
<b>Public Works:</b>			
Personnel & Benefits	\$ 281,599	\$ 266,246	94.5%
Contractual/Prof Services/Insurance	\$ 417,550	\$ 372,667	89.3%
Supplies	\$ 23,550	\$ 18,358	78.0%
Operating Expenses	\$ 139,800	\$ 164,378	117.6%
Repair/Maintenance	\$ 477,500	\$ 458,938	96.1%
Capital Projects	\$ 280,716	\$ 280,716	100.0%
Emergency Management	\$ 1,500	\$ -	0.0%
Operations (non-personnel)	\$ 1,340,616	\$ 1,295,057	96.6%
<b>Total Public Works</b>	<b>\$ 1,622,215</b>	<b>\$ 1,561,303</b>	<b>96.2%</b>

Table 1 Cont'd.. City General Expenditures vs Budget

	Budget 2023 - 2024	Activity YTD	% of Budget
<b>Police:</b>			
<b>Personnel &amp; Benefits</b>	\$ 2,483,253	\$ 2,447,717	98.6%
Contractual/Prof Services/New Vehicle	\$ 141,850	\$ 136,244	96.0%
Supplies	\$ 149,850	\$ 135,333	90.3%
Operating Expenses	\$ 152,842	\$ 146,340	95.7%
Repair/Maintenance	\$ 28,000	\$ 57,940	206.9%
Capital Projects	\$ -	\$ -	#DIV/0!
Emergency Management	\$ 22,000	\$ 27,517	125.1%
<b>Operations (non-personnel)</b>	\$ 494,542	\$ 503,374	101.8%
<b>Total Police</b>	\$ 2,977,795	\$ 2,951,091	99.1%
<b>Parks and Recreation:</b>			
<b>Personnel &amp; Benefits</b>	\$ 579,179	\$ 574,710	99.2%
Contractual/Prof Services/Insurance	\$ 1,550	\$ 1,448	93.4%
Supplies	\$ 21,800	\$ 15,282	70.1%
Operating Expenses	\$ 3,500	\$ 3,917	111.9%
Repair/Maintenance	\$ 122,400	\$ 116,858	95.5%
Parks & Rec Expenses	\$ 245,100	\$ 245,287	100.1%
Capital Projects	\$ 9,062	\$ 9,062	100.0%
<b>Operations (non-personnel)</b>	\$ 403,412	\$ 391,854	97.1%
<b>Total Parks</b>	\$ 982,591	\$ 966,564	98.4%
<b>TOTAL CITY EXPENDITURES (non Capital projects)</b>	\$ 7,294,431	\$ 7,026,451	96.3%
<b>Capital Projects:</b>			
Infrastructure	\$ 45,000	\$ 35,727	79.4%
Ft. Bend Mobility Project	\$ 35,000	\$ 25,712	73.5%
<b>Total Capital Projects</b>	\$ 80,000	\$ 61,439	76.8%
<b>TOTAL ALL CITY EXPENDITURES (including Capital projects)</b>	\$ 7,374,431	\$ 7,087,890	96.1%
<b>Net Revenue/ (Loss)</b>	<b>\$(436,513)</b>	<b>\$ 82,309</b>	

Table 1. Cont'd. City General Expenditures vs Budget

City Meadows Place  
Utility Budget Report  
For the Quarter Ended 9/30/2024  
Fiscal Year 2023-2024 is 100% complete

	Budget 2023 - 2024		Activity YTD		% of Budget
UTILITY REVENUE					
Garbage	\$	365,000	\$	372,658	102.1%
Water/ Reconnect/ Water Tap Connec	\$	520,000	\$	574,795	110.5%
Surface Water	\$	300,000	\$	327,703	109.2%
Sewer/ City of Houston	\$	710,000	\$	724,524	102.0%
Penalties	\$	22,000	\$	26,453	120.2%
Interest	\$	40,000	\$	130,930	327.3%
Infrastructure Fee	\$	126,000	\$	125,378	99.5%
Other Revenues/Misc Revenue	\$	-	\$	278	#DIV/0!
TOTAL UTILITY REVENUE	\$	2,083,000	\$	2,282,719	109.6%

Table 2. Utility Revenue vs Budget



	Budget 2023 - 2024	Activity YTD	% of Budget
<b>UTILITY EXPENDITURES</b>			
<b>Utility Admin:</b>			
Garbage Collection/Insurance	\$ 339,250	\$ 344,703	101.6%
Admin/ Supplies	\$ 145,050	\$ 141,821	97.8%
Capital - WWTP Clarifier	\$ 1,350,000	\$ 1,292,902	95.8%
<b>Total Utility Admin Expenditures</b>	<b>\$ 1,834,300</b>	<b>\$ 1,779,426</b>	<b>97.0%</b>
<b>Water Operations:</b>			
Insurance	\$ 10,450	\$ 10,554	101.0%
Chemicals/ Statement mailing	\$ 16,700	\$ 13,082	78.3%
Operating Expenses	\$ 64,000	\$ 57,845	90.4%
Repair/Maintenance	\$ 541,300	\$ 539,014	99.6%
Emergency Management	\$ 1,000	\$ -	0.0%
<b>Water Op'ns (non-surface water fee)</b>	<b>\$ 633,450</b>	<b>\$ 620,495</b>	<b>98.0%</b>
<b>Surface Water Fee</b>	<b>\$ 300,000</b>	<b>\$ 309,403</b>	<b>103.1%</b>
<b>Total Water Expenditures</b>	<b>\$ 933,450</b>	<b>\$ 929,898</b>	<b>99.6%</b>
<b>Sewer Operations:</b>			
Insurance/ Sludge Haul Box	\$ 31,250	\$ 16,446	52.6%
Chemicals/ Statement mailing	\$ 62,300	\$ 43,242	69.4%
Operating Expenses	\$ 108,350	\$ 95,182	87.8%
Repair/Maintenance	\$ 351,000	\$ 331,949	94.6%
Emergency Management	\$ 1,000	\$ -	0.0%
<b>Total Sewer Expenditures</b>	<b>\$ 553,900</b>	<b>\$ 486,819</b>	<b>87.9%</b>
<b>TOTAL UTILITY EXPENDITURES</b>	<b>\$ 3,321,650</b>	<b>\$ 3,196,143</b>	<b>96.2%</b>
<b>Net Revenue/ (Loss)</b>	<b>\$ (1,238,650)</b>	<b>\$ 288,759</b>	

Table 2. Cont'd. Utility Expenditures vs Budget

City Meadows Place  
EDC Budget Report  
For the Quarter Ended 9/30/2024  
Fiscal Year 2023-2024 is 100% complete

	Budget 2023 - 2024		Activity YTD		% of Budget
<b>EDC REVENUE</b>					
1/2% Sales Tax	\$	465,000	\$	483,400	104.0%
Interest	\$	10,000	\$	38,056	380.6%
<b>TOTAL EDC REVENUE</b>	<b>\$</b>	<b>475,000</b>	<b>\$</b>	<b>521,456</b>	<b>109.8%</b>
<b>EDC EXPENDITURES</b>					
Admin/Consultant/Marketing/Membe	\$	160,810	\$	30,884	19.2%
Park Projects / Kirkwood Linear Park	\$	106,600	\$	101,236	95.0%
Capital Improvements Misc	\$	200,000	\$	194,893	97.4%
Infrastructure (Funds Transfer to City)	\$	250,000	\$	250,000	100.0%
<b>TOTAL EDC EXPENDITURES</b>	<b>\$</b>	<b>717,410</b>	<b>\$</b>	<b>577,013</b>	<b>80.4%</b>
<b>Net Revenue/ (Loss)</b>	<b>\$</b>	<b>(242,410)</b>	<b>\$</b>	<b>(55,557)</b>	

Table 3. EDC Revenue and Expenditures vs Budget