



**BUDGET AND FINANCIAL REPORT
FOR THE QUARTER ENDED 12/31/2024**

Presented to City Council January 28, 2025
Prepared by Anna-Maria Weston

City of Meadows Place
Budget and Financial Report for the Quarter Ended 12/31/2024
Fiscal Year 2024-2025 is 25% 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. Table 1, on page 4, is a summary of all banking activity taken from monthly financial statements for fourth quarter 2024. Figures 1, 2, 3 and 4, (pages 5 – 8) show fiscal year to date revenues and departmental expenditures as percent of budget for City Operations and Utility. Finally Tables 2, 3, and 4 (pages 9 – 12) 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 December 31, 2024 which represents 25% 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 19.3% of budget for the year as compared to 14.6% last year. Current year property tax collections began being received during December and were at 14.3% of budget at the end of December. Sales tax and permits are at budget for the quarter. Interest revenue continues to be strong at 29.3% of budget. Fines and forfeiture and Parks revenue are below budget but are expected to improve in the coming months. During the quarter, FEMA obligated \$11,342 for the WW3 motor loss during Beryl, although the money has not yet been released by Texas Department of Emergency Management (TDEM). Once money is received by the City, all but the deductible of \$2,500 will have been recovered from the \$59,250 motor loss.

The City received \$1,853,000 from the County as part of Mobility Bond Project 23310 for the construction of Dorrance phase 2. These funds reside in a Texpool prime account earning interest until expenditures arises.

City Expenditures

Council is the only department not within their overall budget due to TML conference travel expense incurred at the beginning of the fiscal year. A few department accounts are greater than 25% of budget but these are line items with annual payments that were made in October. Examples are for computer software maintenance and property insurance payments. City Hall maintenance is at 61% of budget due to the replacement of the City Hall entry canopy during the quarter. The Police vehicle repair and maintenance account will continue to be monitored as it is at 36% of budget.

City Capital Projects

The City made one payment to Tandem Construction for the November work on Dorrance phase 2. There were no expenses during fourth quarter on the Bikeway at Meadows Place/Stafford.

Utility Revenues

Utility revenues from utility services ended the year above budget for the year. Interest earned is 86.1% of budget with most of the earnings due to the Federal and County ARPA funds residing in TexPool, until those funds are needed for the waste water treatment plant clarifier project.

Utility Expenditures

Overall expenditures are at 30% for the fiscal year. The annual property insurance payment and permit fee were paid this quarter, resulting in insurance line items greater than 25% of budget. Repair and maintenance accounts were 40.0 % in Water operations and 30% in Sewer operations due to water line breaks, valve/meter purchases and additional biosolids removal expenses at the waste water treatment plant

No payments were made to contractors this quarter on the clarifier or lift station work. Only minimal payments were made to HDR for administrative oversight.

EDC Revenues and Expenditures

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

EDC expenses are only at 4.5% of budget due to the 60 day waiting period following the public hearing on EDC proposed projects.

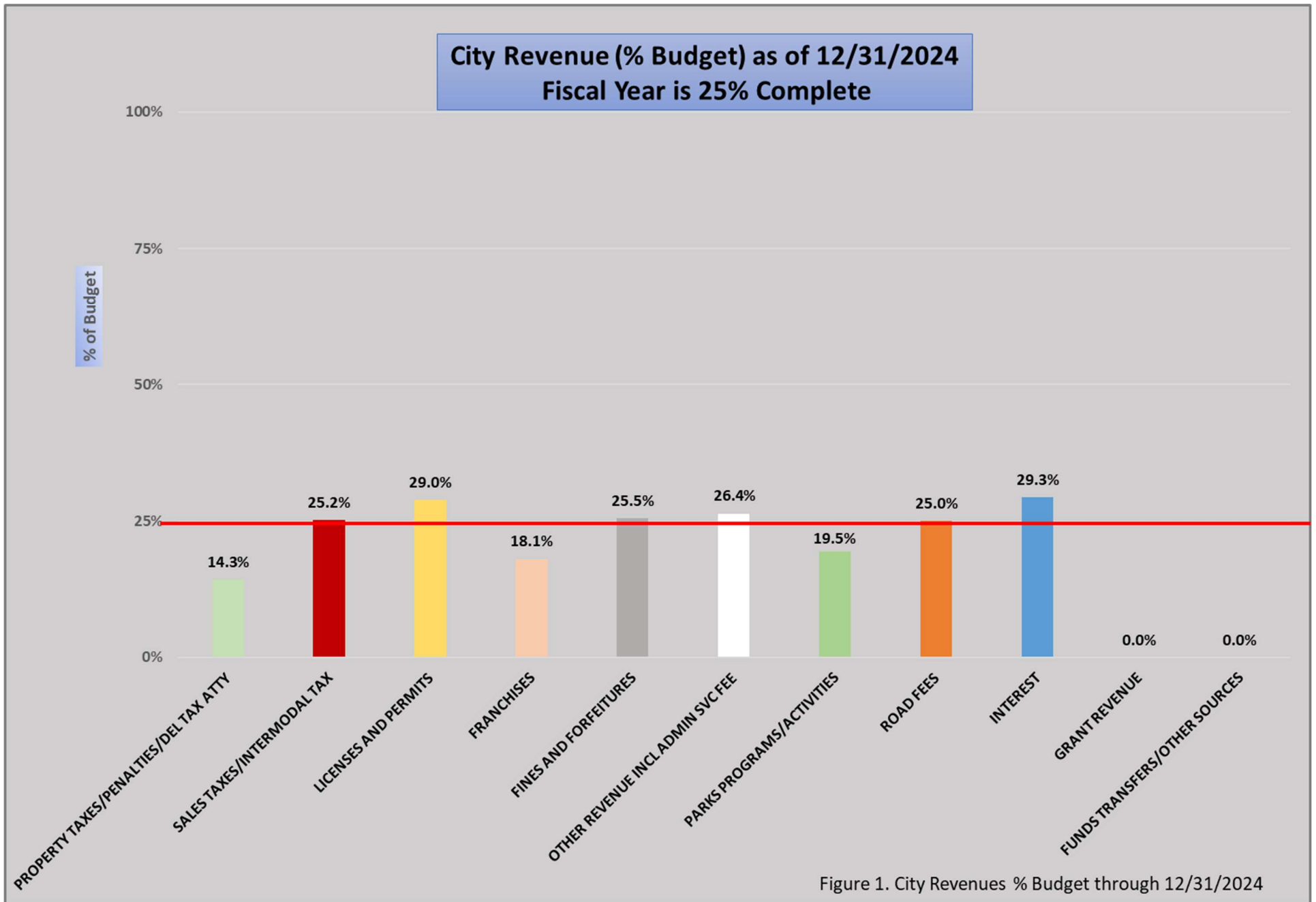


Figure 1. City Revenues % Budget through 12/31/2024

Department Expenditures (% Budget) as of 12/31/2024 Fiscal Year is 25% Complete

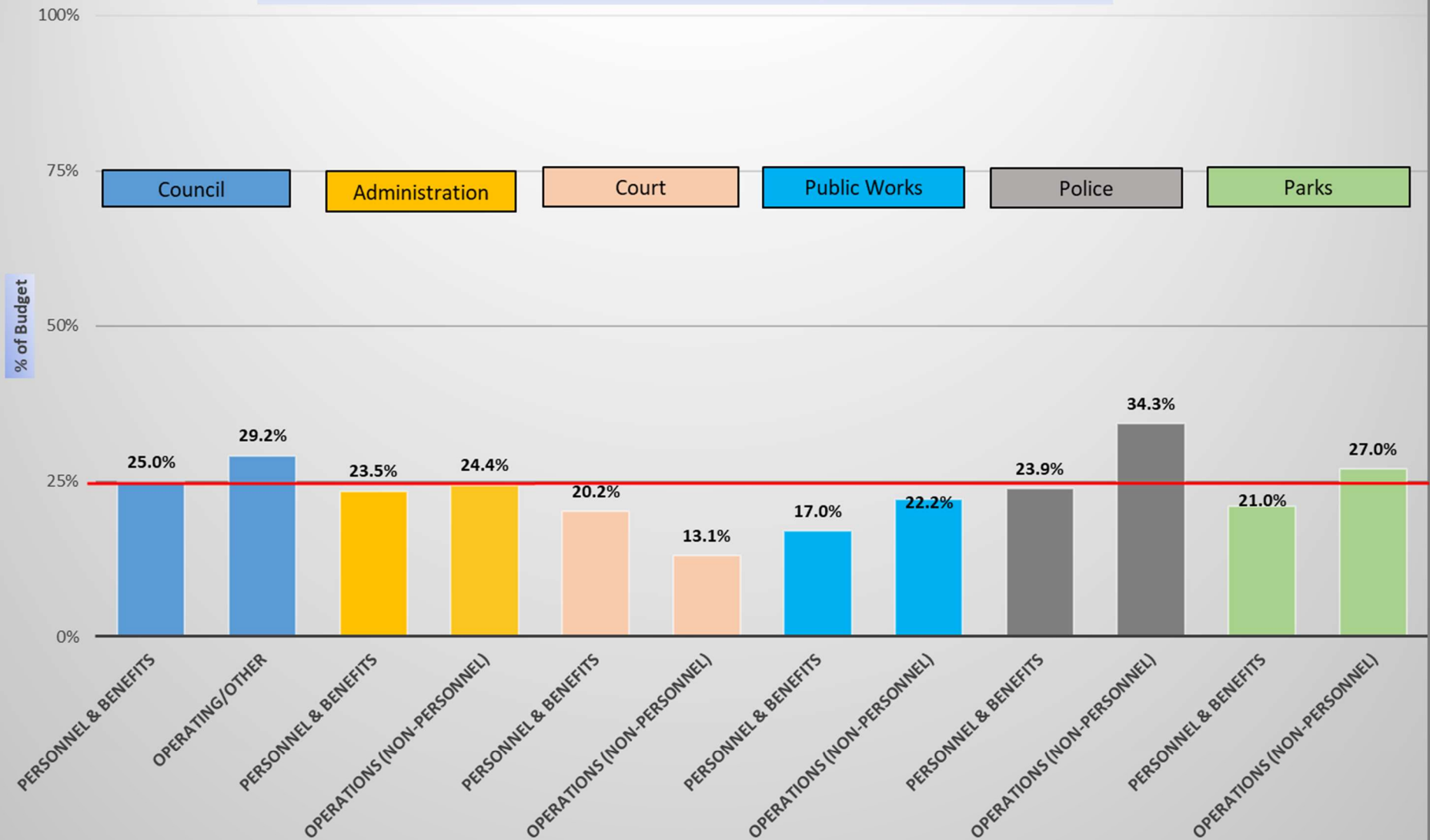


Figure 2. City Expenditures % Budget through 12/31/2024

Utility Revenue (% Budget) as of 12/31/2024
Fiscal Year is 25% Complete

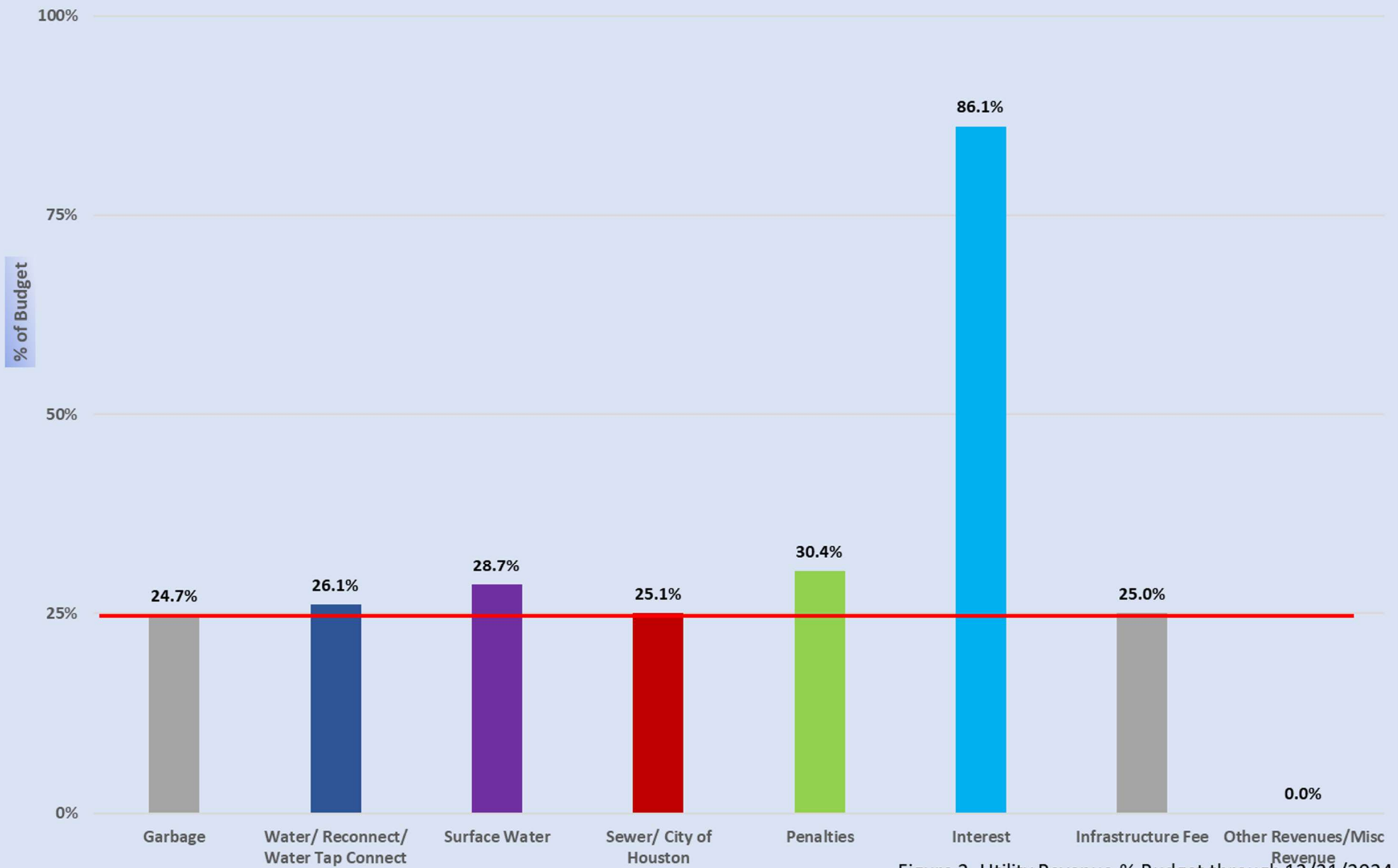


Figure 3. Utility Revenue % Budget through 12/31/2024

Utility Expenditures (% Budget) as of 12/31/2024
Fiscal Year is 25% Complete

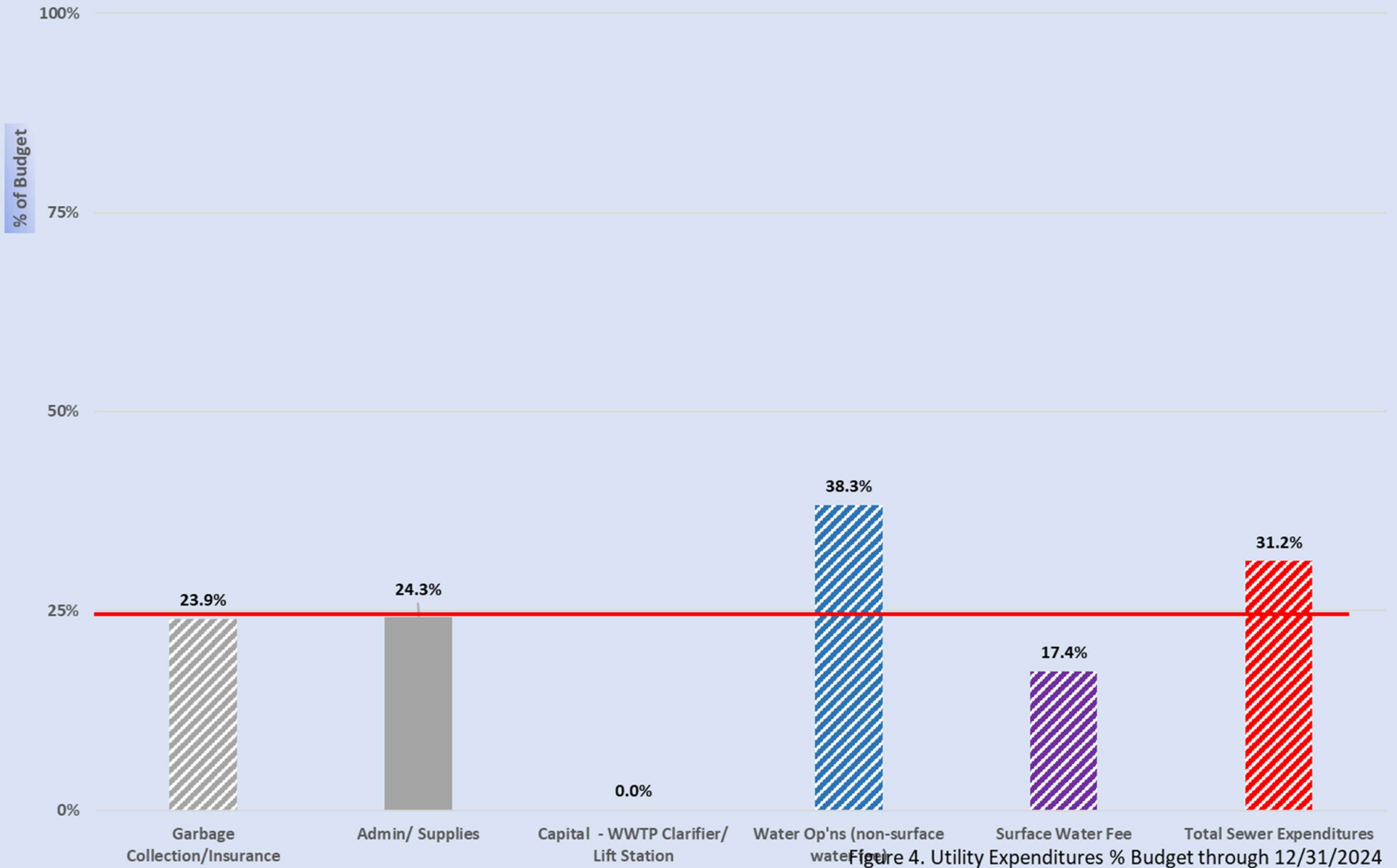


Figure 4. Utility Expenditures % Budget through 12/31/2024

City Meadows Place
City Operations Budget Report
For the Quarter Ended 12/31/2024
Fiscal Year 2024-2025 is 25% complete

	Budget 2024 - 2025		Activity YTD		% of Budget
CITY REVENUE					
Property Taxes/Penalties/Del Tax Atty	\$	4,413,322	\$	632,236	14.3%
Sales Taxes/Intermodal Tax	\$	1,413,000	\$	356,156	25.2%
Licenses and Permits	\$	110,000	\$	31,847	29.0%
Franchises	\$	265,000	\$	48,005	18.1%
Fines and Forfeitures	\$	495,000	\$	118,333	23.9%
Other Revenue incl Admin Svc Fee	\$	184,100	\$	48,634	26.4%
Parks Programs/Activities	\$	89,300	\$	17,440	19.5%
Road Fees	\$	189,000	\$	47,272	25.0%
Interest	\$	300,000	\$	88,040	29.3%
Grant Revenue	\$	-	\$	-	#DIV/0!
Funds Transfers/Other Sources	\$	(250,000)	\$	-	0.0%
TOTAL CITY REVENUE	\$	7,208,722	\$	1,387,963	19.3%

Table 1. City General Revenue vs Budget

	Budget 2024 - 2025		Activity YTD		% of Budget
CITY EXPENDITURES					
Council:					
Personnel & Benefits	\$	26,286	\$	6,576	25.0%
Operating/Other	\$	14,600	\$	4,256	29.2%
Total Council	\$	40,886	\$	10,832	26.5%
Administration:					
Personnel & Benefits	\$	904,724	\$	212,248	23.5%
Contractual/Prof Services/Insurance	\$	240,650	\$	49,830	20.7%
Supplies incl Computer Software/svc/equipm	\$	133,800	\$	37,809	28.3%
Operating Expenses	\$	125,000	\$	34,287	27.4%
Operations (non-personnel)	\$	499,450	\$	121,926	24.4%
Total Administration	\$	1,404,174	\$	334,174	23.8%
Court:					
Personnel & Benefits	\$	267,004	\$	54,057	20.2%
Contractual/Prof Services/Insurance	\$	50,360	\$	6,679	13.3%
Supplies	\$	7,200	\$	2,933	40.7%
Operating Expenses	\$	1,950	\$	(1,808)	-92.7%
Operations (non-personnel)	\$	59,510	\$	7,804	13.1%
Total Court	\$	326,514	\$	61,861	18.9%
Public Works:					
Personnel & Benefits	\$	295,303	\$	50,209	17.0%
Contractual/Prof Services/Insurance	\$	332,050	\$	9,842	3.0%
Supplies	\$	23,550	\$	3,645	15.5%
Operating Expenses	\$	151,800	\$	31,555	20.8%
Repair/Maintenance	\$	512,200	\$	180,678	35.3%
Capital Projects	\$	-	\$	-	#DIV/0!
Emergency Management	\$	1,500	\$	509	33.9%
Operations (non-personnel)	\$	1,021,100	\$	226,229	22.2%
Total Public Works	\$	1,316,403	\$	276,438	21.0%

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

	Budget 2024 - 2025		Activity YTD	% of Budget
Police:				
Personnel & Benefits	\$	2,608,291	\$	622,269 23.9%
Contractual/Prof Services/New Vehicle	\$	42,850	\$	42,910 100.1%
Supplies	\$	162,850	\$	38,675 23.7%
Operating Expenses	\$	75,000	\$	17,830 23.8%
Repair/Maintenance	\$	35,000	\$	12,918 36.9%
Capital Projects	\$	-	\$	- #DIV/0!
Emergency Management	\$	23,000	\$	3,762 16.4%
Operations (non-personnel)	\$	338,700	\$	116,095 34.3%
Total Police	\$	2,946,991	\$	738,364 25.1%
Parks and Recreation:				
Personnel & Benefits	\$	615,203	\$	129,293 21.0%
Contractual/Prof Services/Insurance	\$	1,500	\$	1,324 88.3%
Supplies	\$	19,800	\$	3,741 18.9%
Operating Expenses	\$	3,500	\$	563 16.1%
Repair/Maintenance	\$	82,400	\$	24,146 29.3%
Parks & Rec Expenses	\$	252,000	\$	67,308 26.7%
Capital Projects	\$	-	\$	- #DIV/0!
Operations (non-personnel)	\$	359,200	\$	97,082 27.0%
Total Parks	\$	974,403	\$	226,375 23.2%
TOTAL CITY EXPENDITURES (non Capital projects)				
	\$	7,009,371	\$	1,648,044 23.5%
Capital Projects:				
Infrastructure	\$	-	\$	498,721 #DIV/0!
Ft. Bend Mobility Project	\$	-	\$	- #DIV/0!
Total Capital Projects	\$	-	\$	498,721 #DIV/0!
TOTAL ALL CITY EXPENDITURES (including Capital projects)				
	\$	7,009,371	\$	2,146,765 30.6%
Net Revenue/ (Loss)				
	\$	199,350	\$	(757,467)

Table 1 Cont'd. City General Expenditures vs Budget

City Meadows Place
Utility Budget Report
For the Quarter Ended 12/31/2024
Fiscal Year 2024-2025 is 25% complete

	Budget 2024 - 2025		Activity YTD		% of Budget
UTILITY REVENUE					
Garbage	\$	383,500	\$	94,816	24.7%
Water/ Reconnect/ Water Tap Connect	\$	570,000	\$	148,608	26.1%
Surface Water	\$	300,000	\$	85,951	28.7%
Sewer/ City of Houston	\$	770,000	\$	193,057	25.1%
Penalties	\$	22,000	\$	6,679	30.4%
Interest	\$	40,000	\$	34,459	86.1%
Infrastructure Fee	\$	189,000	\$	47,280	25.0%
Other Revenues/Misc Revenue	\$	(189,000)	\$	-	0.0%
TOTAL UTILITY REVENUE	\$	2,085,500	\$	610,850	29.3%

Table 2. Utility Revenue vs Budget

	Budget 2024 - 2025	Activity YTD	% of Budget
UTILITY EXPENDITURES			
Utility Admin:			
Garbage Collection/Insurance	\$ 359,250	\$ 85,960	23.9%
Admin/ Supplies	\$ 170,650	\$ 41,389	24.3%
Capital - WWTP Clarifier/ Lift Station	\$ -	\$ 10,878	#DIV/0!
Total Utility Admin Expenditures	\$ 529,900	\$ 138,227	26.1%
Water Operations:			
Insurance	\$ 11,600	\$ 11,290	97.3%
Chemicals/ Statement mailing	\$ 17,500	\$ 3,297	18.8%
Operating Expenses	\$ 76,500	\$ 19,548	25.6%
Repair/Maintenance	\$ 510,000	\$ 201,741	39.6%
Emergency Management	\$ 1,000	\$ -	0.0%
Water Op'ns (non-surface water fee)	\$ 616,600	\$ 235,876	38.3%
Surface Water Fee	\$ 300,000	\$ 52,142	17.4%
Total Water Expenditures	\$ 916,600	\$ 288,018	31.4%
Sewer Operations:			
Insurance/ Sludge Haul Box	\$ 33,650	\$ 30,438	90.5%
Chemicals/ Statement mailing	\$ 63,100	\$ 10,883	17.2%
Operating Expenses	\$ 118,350	\$ 31,843	26.9%
Repair/Maintenance	\$ 368,000	\$ 109,053	29.6%
Emergency Management	\$ 1,000	\$ -	0.0%
Total Sewer Expenditures	\$ 584,100	\$ 182,217	31.2%
TOTAL UTILITY EXPENDITURES	\$ 2,030,600	\$ 608,462	30.0%
Net Revenue/ (Loss)	\$ 54,900	\$ 2,388	

Table 2 Cont'd. Utility Expenditures vs Budget

City Meadows Place
EDC Budget Report
For the Quarter Ended 12/31/2024
Fiscal Year 2024-2025 is 25% complete

	Budget 2024 - 2025		Activity YTD		% of Budget
EDC REVENUE					
1/2% Sales Tax	\$	470,000	\$	118,052	25.1%
Interest	\$	15,000	\$	9,736	64.9%
TOTAL EDC REVENUE	\$	485,000	\$	127,788	26.3%
EDC EXPENDITURES					
Admin/Consultant/Marketing/Memberships	\$	171,100	\$	10,704	6.3%
Park Projects / Kirkwood Linear Park	\$	151,600	\$	24,863	16.4%
Capital Improvements Misc	\$	-	\$	-	#DIV/0!
Infrastructure (Funds Transfer to City)	\$	280,000	\$	-	0.0%
TOTAL EDC EXPENDITURES	\$	602,700	\$	35,567	5.9%
Net Revenue/ (Loss)					
	\$	(117,700)	\$	92,221	

Table 3. EDC Revenue and Expenditures vs Budget