



## MEMORANDUM

**TO: Members of the City Council, City of Westlake**  
**FROM: Steven Fowler, Accountant; Trumaine Easy, Accounting Director**  
**CC: Ken Cassel, City Manager**  
**DATE: December 22, 2021**  
**SUBJECT: November Financial Report**

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Please find attached the November 2021 financial report. During your review, please keep in mind that the goal is for revenue to meet or exceed the year-to-date budget and for expenditures to be at or below the year-to-date budget. An overview of the City's funds is provided below. Should you have any questions or require additional information, please contact me at [Steven.Fowler@inframark.com](mailto:Steven.Fowler@inframark.com).

### **General Fund**

- Total Revenues through November were approximately 4% of the annual budget, including collections of the FY2022 Ad Valorem Tax of approximately 6%. The annual budget includes revenue from a funding agreement with the Developer. The Developer is invoiced quarterly for any year-to-date excess of actual expenditures over actual revenue.
- Total Expenditures through November were approximately 12% of the annual budget.

### **Special Revenue Fund – Housing Assistance Program**

- Total Revenues through November were approximately 47% of the annual budget, which is a result of a higher than anticipated rate of residential construction. A donation of \$1,500 per Single Family Residence building permit is paid into the Housing Assistance Program.

### **Special Revenue Fund – Comprehensive Planning Services**

- Total Revenues through November were approximately 15% of the annual budget.
- Total Expenditures through November were approximately 16% of the annual budget.

# City of Westlake

## Financial Report

*November 30, 2021*



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**City of Westlake**

**Financial Statements**

**November 30, 2021**

**Balance Sheet**  
November 30, 2021

ACCOUNT DESCRIPTION	GENERAL FUND	SPECIAL REVENUE FUND - HOUSING ASSISTANCE PROGRAM	SPECIAL REVENUE FUND - COMPREHENSIVE PLANNING SVCS	TOTAL
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash - Checking Account	\$ 1,756,962	\$ -	\$ -	\$ 1,756,962
Accounts Receivable	-	-	7,030	7,030
Assessments Receivable	46,869	-	-	46,869
Due From Other Gov'tl Units	15,711	-	-	15,711
Due From Other Funds	-	-	1,853,762	1,853,762
Investments:				
Money Market Account	959,811	2,205,136	-	3,164,947
Deposits	641	-	-	641
<b>Total Current Assets</b>	<b>2,779,994</b>	<b>2,205,136</b>	<b>1,860,792</b>	<b>6,845,922</b>
<b>Noncurrent Assets</b>				
Mortgages Receivable	-	485,722	-	485,722
<b>Total Noncurrent Assets</b>	<b>-</b>	<b>485,722</b>	<b>-</b>	<b>485,722</b>
<b>TOTAL ASSETS</b>	<b>\$ 2,779,994</b>	<b>\$ 2,690,858</b>	<b>\$ 1,860,792</b>	<b>\$ 7,331,644</b>
<b>LIABILITIES</b>				
Accounts Payable	\$ 86,471	\$ -	\$ 118,510	\$ 204,981
Accrued Expenses	3,000	-	16,131	19,131
DBPR surcharge	3,469	-	-	3,469
DCA surcharge	5,089	-	-	5,089
Impact Fees	260,337	-	-	260,337
Unearned Revenue	142,484	-	-	142,484
Due To Other Districts	3,306	-	-	3,306
Deferred Revenue-Developer Submittals (Minto)	-	-	100,483	100,483
Due To Other Funds	1,853,762	-	-	1,853,762
<b>TOTAL LIABILITIES</b>	<b>2,357,918</b>	<b>-</b>	<b>235,124</b>	<b>2,593,042</b>
<b>FUND BALANCES</b>				
<b>Nonspendable:</b>				
Deposits	641	-	-	641
<b>Restricted for:</b>				
Special Revenue	-	2,690,858	1,625,668	4,316,526
<b>Unassigned:</b>	421,435	-	-	421,435
<b>TOTAL FUND BALANCES</b>	<b>\$ 422,076</b>	<b>\$ 2,690,858</b>	<b>\$ 1,625,668</b>	<b>\$ 4,738,602</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 2,779,994</b>	<b>\$ 2,690,858</b>	<b>\$ 1,860,792</b>	<b>\$ 7,331,644</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending November 30, 2021

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ -	\$ 222	\$ 222
Ad Valorem Taxes	1,838,592	-	117,558	117,558
Ad Valorem Taxes - Discounts	(73,544)	-	(4,780)	(4,780)
Discretionary Sales Surtaxes	69,700	11,617	-	(11,617)
FPL Franchise	110,300	18,383	33,804	15,421
Solid Waste	-	-	2,059	2,059
Electricity	113,600	18,933	16,819	(2,114)
Water	41,500	6,917	-	(6,917)
Gas	34,600	5,767	3,267	(2,500)
Communication Services Taxes	36,200	6,033	5,683	(350)
Occupational Licenses	6,100	1,017	415	(602)
Building Permits	-	-	150	150
Building Permits - Admin Fee	62,100	10,350	19,046	8,696
Licenses, Fees & Permits	-	-	600	600
State Revenue Sharing Proceeds	17,200	2,867	2,106	(761)
Administrative Fees	245,400	37,400	30,747	(6,653)
Other Public Safety Chrgs/Fees	2,400	400	694	294
Garbage/Solid Waste Revenue	29,100	4,850	28,589	23,739
Other Operating Revenues	5,400	900	2,720	1,820
Special Assmnts- Tax Collector	232,600	-	16,733	16,733
Special Assmnts- Discounts	(9,300)	-	(573)	(573)
Developer Contribution	930,152	-	-	-
Lien Search Fee	1,300	217	2,043	1,826
<b>TOTAL REVENUES</b>	<b>3,693,400</b>	<b>125,651</b>	<b>277,902</b>	<b>152,251</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Legislative</u></b>				
Mayor/Council Stipend	110,400	18,400	23,400	(5,000)
FICA Taxes	8,400	1,400	1,790	(390)
ProfServ-Legislative Expense	24,000	4,000	-	4,000
Public Officials Insurance	4,400	4,400	3,125	1,275
Misc-Election Fee	-	-	600	(600)
Misc-Event Expense	63,800	-	654	(654)
Council Expenses	15,000	2,500	301	2,199
Dues, Licenses, Subscriptions	1,400	525	896	(371)
<b>Total Legislative</b>	<b>227,400</b>	<b>31,225</b>	<b>30,766</b>	<b>459</b>
<b><u>City Manager</u></b>				
Contracts-City Manager	251,900	41,983	41,983	-
Office Supplies	14,900	2,483	743	1,740
Dues, Licenses, Subscriptions	3,900	1,642	1,144	498
Cap Outlay - Equipment	-	-	1,855	(1,855)
<b>Total City Manager</b>	<b>270,700</b>	<b>46,108</b>	<b>45,725</b>	<b>383</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending November 30, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b><u>City Clerk</u></b>				
ProfServ-Web Site Maintenance	10,600	2,867	2,867	-
Contracts-City Clerk	206,000	34,333	34,333	-
Postage and Freight	1,000	167	131	36
Printing	19,400	3,233	11	3,222
Legal Advertising	31,200	5,200	2,970	2,230
Dues, Licenses, Subscriptions	10,000	1,194	1,173	21
<b>Total City Clerk</b>	<b>278,200</b>	<b>46,994</b>	<b>41,485</b>	<b>5,509</b>
<b><u>Finance</u></b>				
Auditing Services	5,300	-	-	-
Contracts-Finance	95,500	15,917	15,917	-
<b>Total Finance</b>	<b>100,800</b>	<b>15,917</b>	<b>15,917</b>	<b>-</b>
<b><u>Legal Counsel</u></b>				
ProfServ-Legal Services	275,000	45,833	18,997	26,836
<b>Total Legal Counsel</b>	<b>275,000</b>	<b>45,833</b>	<b>18,997</b>	<b>26,836</b>
<b><u>Other Administrative Services</u></b>				
ProfServ-Info Technology	195,100	32,517	22,529	9,988
ProfServ-Compliance Service	25,000	4,167	-	4,167
Contracts-Admin. Service	257,000	42,833	42,833	-
Misc-Public Relations	75,000	12,500	13,550	(1,050)
Misc-Assessment Collection Cost	2,300	-	137	(137)
General Government	90,000	15,000	5,812	9,188
Emergency Comm. Program	25,000	4,167	-	4,167
<b>Total Other Administrative Services</b>	<b>669,400</b>	<b>111,184</b>	<b>84,861</b>	<b>26,323</b>
<b><u>Facility Services</u></b>				
Telephone, Cable & Internet Service	13,200	2,200	2,590	(390)
Lease - Copier	16,000	2,666	2,666	-
Lease - Building	86,700	14,450	500	13,950
Insurance (Liab,Auto,Property)	4,500	4,500	5,745	(1,245)
Miscellaneous Services	1,200	200	520	(320)
Cleaning Services	36,500	6,083	6,581	(498)
Principal-Capital Lease	8,500	1,353	1,353	-
Interest-Capital Lease	1,700	349	349	-
<b>Total Facility Services</b>	<b>168,300</b>	<b>31,801</b>	<b>20,304</b>	<b>11,497</b>
<b><u>Community Services</u></b>				
Contracts-Solid Waste	248,600	41,433	60,730	(19,297)
Contracts-Sheriff	656,500	109,417	108,333	1,084
Electricity	98,600	16,433	15,201	1,232
R&M-Community Maintenance	27,500	4,583	4,583	-
Operating Supplies	6,100	-	-	-
<b>Total Community Services</b>	<b>1,037,300</b>	<b>171,866</b>	<b>188,847</b>	<b>(16,981)</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending November 30, 2021

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>
<b><u>Capital Expenditures &amp; Projects</u></b>				
Capital Improvements	50,000	20,000	-	20,000
<b>Total Capital Expenditures &amp; Projects</b>	<b>50,000</b>	<b>20,000</b>	<b>-</b>	<b>20,000</b>
<b><u>Other Fees and Charges</u></b>				
Misc-Contingency	151,400	25,233	822	24,411
<b>Total Other Fees and Charges</b>	<b>151,400</b>	<b>25,233</b>	<b>822</b>	<b>24,411</b>
<b><u>Reserves</u></b>				
1st Quarter Operating Reserves	264,900	44,150	-	44,150
Reserve - Buildings	200,000	33,333	-	33,333
<b>Total Reserves</b>	<b>464,900</b>	<b>77,483</b>	<b>-</b>	<b>77,483</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>3,693,400</b>	<b>623,644</b>	<b>447,724</b>	<b>175,920</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(497,993)	(169,822)	328,171
Net change in fund balance	\$ -	\$ (497,993)	\$ (169,822)	\$ 328,171
<b>FUND BALANCE, BEGINNING (OCT 1, 2021)</b>	<b>591,897</b>	<b>591,897</b>	<b>591,897</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 591,897</b>	<b>\$ 93,904</b>	<b>\$ 422,075</b>	



**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending November 30, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b><u>REVENUES</u></b>				
Interest - Investments	\$ 3,800	\$ 633	\$ 546	\$ (87)
Donations	300,000	50,000	141,000	91,000
<b>TOTAL REVENUES</b>	<b>303,800</b>	<b>50,633</b>	<b>141,546</b>	<b>90,913</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Public Assistance</u></b>				
Misc-Admin Fee (%)	21,000	3,500	-	3,500
Assistance Program	282,800	47,133	-	47,133
<b>Total Public Assistance</b>	<b>303,800</b>	<b>50,633</b>	<b>-</b>	<b>50,633</b>
<b>TOTAL EXPENDITURES</b>	<b>303,800</b>	<b>50,633</b>	<b>-</b>	<b>50,633</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	141,546	141,546
Net change in fund balance	\$ -	\$ -	\$ 141,546	\$ 141,546
<b>FUND BALANCE, BEGINNING (OCT 1, 2021)</b>	<b>2,549,312</b>	<b>2,549,312</b>	<b>2,549,312</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 2,549,312</b>	<b>\$ 2,549,312</b>	<b>\$ 2,690,858</b>	

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending November 30, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>REVENUES</b>				
Interest - Investments	\$ -	\$ -	\$ -	\$ -
Building Permits	1,561,100	260,183	340,546	80,363
Reinspection Fees	24,600	4,100	2,550	(1,550)
Building Permits - Surcharge	3,500	583	751	168
Other Building Permit Fees	30,000	5,000	10,650	5,650
Building Permits - Admin Fee	87,900	14,650	7,915	(6,735)
Engineering Permits	374,600	62,433	350	(62,083)
Planning & Zoning Permits	301,700	50,283	4,217	(46,066)
Developer Contribution	25,000	-	-	-
<b>TOTAL REVENUES</b>	<b>2,408,400</b>	<b>397,232</b>	<b>366,979</b>	<b>(30,253)</b>
<b>EXPENDITURES</b>				
<b>Comprehensive Planning</b>				
ProfServ-Engineering	352,600	58,767	41,345	17,422
ProfServ-Info Technology	170,900	28,483	13,923	14,560
ProfServ-Legal Services	-	-	11,878	(11,878)
ProfServ-Planning/Zoning Board	301,700	50,283	48,425	1,858
ProfServ-Consultants	22,000	3,667	-	3,667
ProfServ-Building Permits	1,258,200	209,700	256,323	(46,623)
Telephone, Cable & Internet Service	1,100	183	827	(644)
Lease - Copier	5,100	845	845	-
Lease - Building	43,400	7,233	-	7,233
Printing	1,800	300	-	300
Miscellaneous Services	-	-	499	(499)
Misc-Admin Fee (%)	224,400	37,400	18,870	18,530
Office Supplies	2,200	367	-	367
Capital Improvements	25,000	10,000	-	10,000
<b>Total Comprehensive Planning</b>	<b>2,408,400</b>	<b>407,228</b>	<b>392,935</b>	<b>14,293</b>
<b>TOTAL EXPENDITURES</b>	<b>2,408,400</b>	<b>407,228</b>	<b>392,935</b>	<b>14,293</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(9,996)	(25,956)	(15,960)
Net change in fund balance	\$ -	\$ (9,996)	\$ (25,956)	\$ (15,960)
<b>FUND BALANCE, BEGINNING (OCT 1, 2021)</b>	<b>1,651,624</b>	<b>1,651,623</b>	<b>1,651,624</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 1,651,624</b>	<b>\$ 1,641,627</b>	<b>\$ 1,625,668</b>	

# **City of Westlake**

**Supporting Schedules**

**November 30, 2021**

Cash and Investment Report

November 30, 2021

**GENERAL FUND**

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Yield</u>	<u>Balance</u>
Checking Account - Operating	BankUnited	Checking Account	n/a	\$1,756,962
Money Market	BankUnited	MMA	0.15%	\$959,811
		<b>Subtotal</b>		<b>\$2,716,773</b>

**SPECIAL REVENUE FUND**

Money Market	BankUnited	MMA	0.15%	\$2,205,136
		<b>Subtotal</b>		<b>\$2,205,136</b>
		<b>Total</b>		<b>\$4,921,909</b>

# City of Westlake

## Bank Reconciliation

Bank Account No. [REDACTED] Bank United GF  
 Statement No. 1121  
 Statement Date 11/30/2021

<b>G/L Balance (LCY)</b>	1,756,961.83	<b>Statement Balance</b>	1,894,434.46
<b>G/L Balance</b>	1,756,961.83	<b>Outstanding Deposits</b>	290.00
<b>Positive Adjustments</b>	0.00		
<b>Subtotal</b>	1,756,961.83	<b>Subtotal</b>	1,894,724.46
<b>Negative Adjustments</b>	0.00	<b>Outstanding Checks</b>	137,762.63
		<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	1,756,961.83	<b>Ending Balance</b>	1,756,961.83
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Outstanding Checks</b>						
8/11/2021	Payment	[REDACTED]	KOLTER SIGNATURE HOMES, LLC IMPRES	300.00	0.00	300.00
11/5/2021	Payment	[REDACTED]	FLORIDA TECHNICAL CONSULTANTS	3,972.50	0.00	3,972.50
11/17/2021	Payment	[REDACTED]	NZ CONSULTANTS, INC.	27,315.00	0.00	27,315.00
11/17/2021	Payment	[REDACTED]	OTTINOT LAWS PA	950.00	0.00	950.00
11/22/2021	Payment	[REDACTED]	FLORIDA ELECTIONS COMMISSION	600.00	0.00	600.00
11/30/2021	Payment	[REDACTED]	AT&T MOBILTY	95.34	0.00	95.34
11/30/2021	Payment	[REDACTED]	CHEN MOORE & ASSOCIATES, INC.	25,214.18	0.00	25,214.18
11/30/2021	Payment	[REDACTED]	FLORIDA LEAGUE OF MAYORS	350.00	0.00	350.00
11/30/2021	Payment	[REDACTED]	GATEHOUSE WEST PALM BCH	1,740.64	0.00	1,740.64
11/30/2021	Payment	[REDACTED]	GREATAMERICA FINANCIAL SERVICES CO	315.13	0.00	315.13
11/30/2021	Payment	[REDACTED]	INFRAMARK, LLC	73,762.30	0.00	73,762.30
11/30/2021	Payment	[REDACTED]	KATRINA LONG- ROBINSON	301.00	0.00	301.00
11/30/2021	Payment	[REDACTED]	MILNER INC LEASE ACH	2,661.63	0.00	2,661.63
11/30/2021	Payment	[REDACTED]	OFFICE DEPOT	110.68	0.00	110.68
11/30/2021	Payment	DD670	Payment of Invoice 005025	74.23	0.00	74.23
<b>Total Outstanding Checks.....</b>				<b>137,762.63</b>		<b>137,762.63</b>

<b>Outstanding Deposits</b>							
11/29/2021		DEP02096	GP TRASH BIN PURCHASE	G/L Acc	100.00	0.00	100.00
11/30/2021		DEP02098	GP GOLF CART REGISTRATION	G/L Acc	40.00	0.00	40.00
11/30/2021		DEP02099	GP TRASH BIN PURCHASE	G/L Acc	150.00	0.00	150.00
<b>Total Outstanding Deposits.....</b>					<b>290.00</b>		<b>290.00</b>