



## MEMORANDUM

**TO: Members of the City Council, City of Westlake**  
**FROM: Steven Fowler, Accountant; Trumaine Easy, Accounting Director**  
**CC: Ken Cassel, City Manager**  
**DATE: August 24, 2021**  
**SUBJECT: July Financial Report**

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Please find attached the July 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 July were approximately 56% of the annual budget. FY2021 Ad Valorem Tax collections were approximately 97%. 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. The Developer was invoiced in July for the deficit at June 30.
- Total Expenditures through July were approximately 74% of the annual budget.

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

- Total Revenues through July were approximately 684% 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 July were approximately 154% of the annual budget.
- Total Expenditures through July were approximately 77% of the annual budget.

# City of Westlake

## Financial Report

*July 31, 2021*



## Table of Contents

<b><u>FINANCIAL STATEMENTS</u></b>	Page #
Balance Sheet .....	1
Statement of Revenues, Expenditures and Changes in Fund Balance	
General Fund .....	2 - 4
Special Revenue Fund (Housing Assistance Program) .....	5
Special Revenue Fund (Comprehensive Planning Services) .....	6
<b><u>SUPPORTING SCHEDULES</u></b>	
Cash and Investment Report .....	7
Bank Reconciliation .....	8

**City of Westlake**

**Financial Statements**

**July 31, 2021**

**Balance Sheet**  
July 31, 2021

ACCOUNT DESCRIPTION	GENERAL FUND	SPECIAL REVENUE FUND - HOUSING ASSISTANCE PROGRAM	SPECIAL REVENUE FUND - COMPREHENSIVE PLANNING SVCS	TOTAL
<b>ASSETS</b>				
Cash - Checking Account	\$ 1,635,712	\$ -	\$ -	\$ 1,635,712
Due From Other Funds	-	-	1,946,925	1,946,925
Investments:				
Money Market Account	573,078	2,067,412	-	2,640,490
Deposits	641	-	-	641
Mortgages Receivable	-	369,146	-	369,146
<b>TOTAL ASSETS</b>	<b>\$ 2,209,431</b>	<b>\$ 2,436,558</b>	<b>\$ 1,946,925</b>	<b>\$ 6,592,914</b>
<b>LIABILITIES</b>				
Accounts Payable	\$ 9,634	\$ -	\$ 181,015	\$ 190,649
Accrued Expenses	64,658	-	59,131	123,789
DBPR surcharge	3,491	-	-	3,491
DCA surcharge	5,153	-	-	5,153
Unearned Revenue	115,042	-	-	115,042
Due To Other Districts	4,084	-	-	4,084
Accrued Taxes Payable	2,879	-	-	2,879
Deferred Revenue-Developer Submittals (Minto)	-	-	105,069	105,069
Other Current Liabilities	403,246	-	-	403,246
Due To Other Funds	1,946,652	273	-	1,946,925
<b>TOTAL LIABILITIES</b>	<b>2,554,839</b>	<b>273</b>	<b>345,215</b>	<b>2,900,327</b>
<b>FUND BALANCES</b>				
<b>Nonspendable:</b>				
Deposits	641	-	-	641
<b>Restricted for:</b>				
Special Revenue	-	2,436,285	1,601,710	4,037,995
<b>Unassigned:</b>				
	(346,049)	-	-	(346,049)
<b>TOTAL FUND BALANCES</b>	<b>\$ (345,408)</b>	<b>\$ 2,436,285</b>	<b>\$ 1,601,710</b>	<b>\$ 3,692,587</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 2,209,431</b>	<b>\$ 2,436,558</b>	<b>\$ 1,946,925</b>	<b>\$ 6,592,914</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 31, 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	\$ -	\$ -	\$ 544	\$ 544
Ad Valorem Taxes	1,164,549	1,164,549	1,130,469	(34,080)
Ad Valorem Taxes - Discounts	(46,582)	(46,582)	(43,037)	3,545
Local Option Gas Tax	100	83	-	(83)
FPL Franchise	113,700	94,750	104,432	9,682
Electricity	152,900	127,417	107,634	(19,783)
Water	27,000	22,500	25,367	2,867
Gas	19,000	15,833	21,127	5,294
Communication Services Taxes	17,800	14,833	22,252	7,419
Occupational Licenses	5,000	4,167	1,625	(2,542)
Building Permits - Admin Fee	45,500	37,917	100,687	62,770
Other Licenses, Fees & Permits	2,300	1,917	635	(1,282)
State Revenue Sharing Proceeds	4,700	3,917	4,942	1,025
Administrative Fees	10,500	8,750	12,298	3,548
Other Public Safety Chrgs/Fees	2,500	2,083	3,911	1,828
Garbage/Solid Waste Revenue	3,600	3,000	191,520	188,520
Other Operating Revenues	13,200	11,000	14,748	3,748
Judgements and Fines	-	-	856	856
Interest - Tax Collector	-	-	494	494
Developer Contribution	1,512,933	-	-	-
Lien Search Fee	-	-	4,418	4,418
<b>TOTAL REVENUES</b>	<b>3,048,700</b>	<b>1,466,134</b>	<b>1,704,922</b>	<b>238,788</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Legislative</u></b>				
Mayor/Council Stipend	146,400	122,000	134,200	(12,200)
FICA Taxes	11,200	9,333	10,266	(933)
ProfServ-Legislative Expense	24,000	20,000	-	20,000
Public Officials Insurance	3,900	3,250	4,025	(775)
Misc-Event Expense	25,000	20,833	-	20,833
Council Expenses	15,000	12,500	5,409	7,091
Dues, Licenses, Subscriptions	1,900	1,900	1,395	505
<b>Total Legislative</b>	<b>227,400</b>	<b>189,816</b>	<b>155,295</b>	<b>34,521</b>
<b><u>City Manager</u></b>				
Contracts-City Manager	222,900	185,750	185,750	-
Office Supplies	15,500	12,917	9,558	3,359
Dues, Licenses, Subscriptions	2,200	1,833	3,467	(1,634)
<b>Total City Manager</b>	<b>240,600</b>	<b>200,500</b>	<b>198,775</b>	<b>1,725</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 31, 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	18,000	15,000	9,833	5,167
Contracts-City Clerk	125,100	104,250	104,250	-
Postage and Freight	1,400	1,167	931	236
Printing	22,500	18,750	2,423	16,327
Legal Advertising	28,200	23,500	19,786	3,714
Miscellaneous Services	-	-	341	(341)
Office Supplies	-	-	1,117	(1,117)
Dues, Licenses, Subscriptions	1,400	1,400	9,878	(8,478)
<b>Total City Clerk</b>	<b>196,600</b>	<b>164,067</b>	<b>148,559</b>	<b>15,508</b>
<b><u>Finance</u></b>				
Auditing Services	5,300	5,300	5,250	50
Contracts-Finance	92,700	77,250	77,250	-
<b>Total Finance</b>	<b>98,000</b>	<b>82,550</b>	<b>82,500</b>	<b>50</b>
<b><u>Legal Counsel</u></b>				
ProfServ-Legal Services	404,000	336,667	47,651	289,016
ProfServ-Other Legal Charges	-	-	339,175	(339,175)
Outside Legal Services	115,000	95,833	-	95,833
Miscellaneous Services	-	-	180	(180)
Miscellaneous Expenses	10,100	8,417	5,891	2,526
<b>Total Legal Counsel</b>	<b>529,100</b>	<b>440,917</b>	<b>392,897</b>	<b>48,020</b>
<b><u>Other Administrative Services</u></b>				
ProfServ-Info Technology	144,700	120,583	142,300	(21,717)
ProfServ-Compliance Service	25,000	20,833	-	20,833
Contracts-Admin. Service	158,700	132,250	132,250	-
Misc-Public Relations	50,000	41,667	-	41,667
General Government	115,000	24,135	24,135	-
Emergency Comm. Program	25,000	20,833	-	20,833
<b>Total Other Administrative Services</b>	<b>518,400</b>	<b>360,301</b>	<b>298,685</b>	<b>61,616</b>
<b><u>Facility Services</u></b>				
Telephone, Cable & Internet Service	21,200	17,667	12,498	5,169
Lease - Copier	20,500	17,083	13,318	3,765
Lease - Building	12,500	10,500	500	10,000
Insurance (Liab,Auto,Property)	4,000	4,000	4,088	(88)
Miscellaneous Services	1,200	1,000	1,069	(69)
Cleaning Services	43,500	36,250	25,753	10,497
Principal-Capital Lease	7,600	6,275	6,300	(25)
Interest-Capital Lease	2,600	2,220	2,212	8
<b>Total Facility Services</b>	<b>113,100</b>	<b>94,995</b>	<b>65,738</b>	<b>29,257</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 31, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b><u>Community Services</u></b>				
Contracts-Solid Waste	-	-	217,671	(217,671)
Contracts-Sheriff	662,000	551,667	541,667	10,000
Electricity	43,300	36,083	68,146	(32,063)
R&M-Community Maintenance	26,700	22,250	22,250	-
Operating Supplies	25,000	20,833	52,974	(32,141)
<b>Total Community Services</b>	<b>757,000</b>	<b>630,833</b>	<b>902,708</b>	<b>(271,875)</b>
<b><u>Other Fees and Charges</u></b>				
Misc-Contingency	134,000	111,667	8,737	102,930
<b>Total Other Fees and Charges</b>	<b>134,000</b>	<b>111,667</b>	<b>8,737</b>	<b>102,930</b>
<b><u>Reserves</u></b>				
1st Quarter Operating Reserves	234,500	195,417	-	195,417
<b>Total Reserves</b>	<b>234,500</b>	<b>195,417</b>	<b>-</b>	<b>195,417</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>3,048,700</b>	<b>2,471,063</b>	<b>2,253,894</b>	<b>217,169</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(1,004,929)	(548,972)	455,957
Net change in fund balance	\$ -	\$ (1,004,929)	\$ (548,972)	\$ 455,957
<b>FUND BALANCE, BEGINNING (OCT 1, 2020)</b>	<b>203,563</b>	<b>203,563</b>	<b>203,563</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 203,563</b>	<b>\$ (801,366)</b>	<b>\$ (345,409)</b>	



**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 31, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>REVENUES</b>				
Interest - Investments	\$ -	\$ -	\$ 3,173	\$ 3,173
Donations	150,000	125,000	1,022,222	897,222
<b>TOTAL REVENUES</b>	<b>150,000</b>	<b>125,000</b>	<b>1,025,395</b>	<b>900,395</b>
<b>EXPENDITURES</b>				
<b>Public Assistance</b>				
Misc-Admin Fee (%)	11,300	9,417	12,571	(3,154)
Assistance Program	138,700	115,583	-	115,583
<b>Total Public Assistance</b>	<b>150,000</b>	<b>125,000</b>	<b>12,571</b>	<b>112,429</b>
<b>TOTAL EXPENDITURES</b>	<b>150,000</b>	<b>125,000</b>	<b>12,571</b>	<b>112,429</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	1,012,824	1,012,824
Net change in fund balance	\$ -	\$ -	\$ 1,012,824	\$ 1,012,824
<b>FUND BALANCE, BEGINNING (OCT 1, 2020)</b>	<b>1,423,461</b>	<b>1,423,461</b>	<b>1,423,461</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 1,423,461</b>	<b>\$ 1,423,461</b>	<b>\$ 2,436,285</b>	

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending July 31, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>REVENUES</b>				
Building Permits	\$ 1,159,200	\$ 965,998	\$ 2,334,076	\$ 1,368,078
Reinspection Fees	8,600	7,167	43,400	36,233
Building Permits - Surcharge	2,000	1,667	24,667	23,000
Other Building Permit Fees	15,000	12,500	71,550	59,050
Building Permits - Admin Fee	64,400	53,667	139,685	86,018
Engineering Permits	590,900	492,417	494,712	2,295
Planning & Zoning Permits	231,000	192,500	84,014	(108,486)
<b>TOTAL REVENUES</b>	<b>2,071,100</b>	<b>1,725,916</b>	<b>3,192,104</b>	<b>1,466,188</b>
<b>EXPENDITURES</b>				
<b>Comprehensive Planning</b>				
ProfServ-Engineering	562,900	469,083	250,141	218,942
ProfServ-Info Technology	28,100	23,417	25,623	(2,206)
ProfServ-Planning/Zoning Board	231,000	192,500	251,428	(58,928)
ProfServ-Consultants	28,000	23,333	4,325	19,008
ProfServ-Building Permits	1,219,900	1,016,583	1,048,524	(31,941)
Outside Legal Services	-	-	825	(825)
Postage and Freight	-	-	19	(19)
Telephone, Cable & Internet Service	1,200	1,000	952	48
Lease - Copier	-	-	4,222	(4,222)
Printing	-	-	1,757	(1,757)
Miscellaneous Services	-	-	378	(378)
Office Supplies	-	-	2,200	(2,200)
<b>Total Comprehensive Planning</b>	<b>2,071,100</b>	<b>1,725,916</b>	<b>1,590,394</b>	<b>135,522</b>
<b>TOTAL EXPENDITURES</b>	<b>2,071,100</b>	<b>1,725,916</b>	<b>1,590,394</b>	<b>135,522</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	1,601,710	1,601,710
Net change in fund balance	\$ -	\$ -	\$ 1,601,710	\$ 1,601,710
<b>FUND BALANCE, BEGINNING (OCT 1, 2020)</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,601,710</b>	

# **City of Westlake**

**Supporting Schedules**

**July 31, 2021**

## Cash and Investment Report

July 31, 2021

<b>GENERAL FUND</b>
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<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	\$1,635,712
Money Market	BankUnited	MMA	0.20%	\$573,078
		<b>Subtotal</b>		<b><u>\$2,208,790</u></b>

<b>SPECIAL REVENUE FUND</b>
-----------------------------

Money Market	BankUnited	MMA	0.20%	\$2,067,412
		<b>Subtotal</b>		<b><u>\$2,067,412</u></b>
		<b>Total</b>		<b><u><u>\$4,276,202</u></u></b>

# City of Westlake

## Bank Reconciliation

Bank Account No. [REDACTED] Bank United GF  
 Statement No. 0721  
 Statement Date 7/31/2021

<b>G/L Balance (LCY)</b>	1,635,711.60	<b>Statement Balance</b>	1,696,626.46
<b>G/L Balance</b>	1,635,711.60	<b>Outstanding Deposits</b>	430.68
<b>Positive Adjustments</b>	0.00		
<b>Subtotal</b>	1,635,711.60	<b>Subtotal</b>	1,697,057.14
<b>Negative Adjustments</b>	0.00	<b>Outstanding Checks</b>	61,345.54
		<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	1,635,711.60	<b>Ending Balance</b>	1,635,711.60
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Outstanding Checks</b>						
6/21/2021	Payment	[REDACTED]	SKYY COVE, LLC	150.00	0.00	150.00
7/7/2021	Payment	[REDACTED]	ADVANCED DISPOSAL	27,282.88	0.00	27,282.88
7/20/2021	Payment	[REDACTED]	KH WESTLAKE, LLC	450.00	0.00	450.00
7/29/2021	Payment	[REDACTED]	A&J BUSINESS SOLUTIONS INC	300.00	0.00	300.00
7/29/2021	Payment	[REDACTED]	GATE HOUSE WEST PALM BCH-ADV	553.84	0.00	553.84
7/29/2021	Payment	[REDACTED]	GATEHOUSE WEST PALM BCH	230.48	0.00	230.48
7/29/2021	Payment	[REDACTED]	GREATAMERICA FINANCIAL SERVICES CO	315.13	0.00	315.13
7/29/2021	Payment	[REDACTED]	MILNER INC LEASE	1,071.67	0.00	1,071.67
7/29/2021	Payment	[REDACTED]	OFFICE DEPOT	193.32	0.00	193.32
7/30/2021	Payment	[REDACTED]	DAKIM, INC	270.70	0.00	270.70
7/30/2021	Payment	[REDACTED]	MILNER INC LEASE	1,105.04	0.00	1,105.04
7/30/2021	Payment	[REDACTED]	NZ CONSULTANTS, INC.	26,453.75	0.00	26,453.75
7/30/2021	Payment	[REDACTED]	OFFICE DEPOT	152.49	0.00	152.49
7/30/2021	Payment	[REDACTED]	GATE HOUSE WEST PALM BCH-ADV	1,372.56	0.00	1,372.56
7/30/2021	Payment	[REDACTED]	GATEHOUSE WEST PALM BCH	1,443.68	0.00	1,443.68
<b>Total Outstanding Checks.....</b>				<b>61,345.54</b>		<b>61,345.54</b>

<b>Outstanding Deposits</b>							
7/30/2021		DEP01837	GP TRASH BIN PURCHASE	G/L Ac	50.00	0.00	50.00
7/29/2021		DEP01841	GP TRASH BIN PURCHASE	G/L Ac	50.00	0.00	50.00
7/30/2021		DEP01840	PERMITS	G/L Ac	330.68	0.00	330.68
<b>Total Outstanding Deposits.....</b>					<b>430.68</b>		<b>430.68</b>