

**City of Westwood
Treasurer's Report
8/31/24**

1. Balance Sheet by Fund – shows overall ending cash balances for the City by Fund.
 - a. Ending unencumbered cash through 8/31/24 was \$4,356,213. The August 31, 2023 balance was \$3,349,554. This is an increase in cash of \$1,004,314.
2. Cash Flow – shows beginning cash by fund and associated revenues and expenditures for each fund in a more summarized format.
3. Statement of Operations – General Fund
 - a. Revenue received for the month was \$555,357. Total Revenue received through August 31, 2024 was \$2,809,016. The prior year revenue to date was \$2,423,463. Current year to date revenue is greater than the prior year revenue by \$385,553.
 - i. Taxes – Sales tax revenue received in August 2024 was \$95,460. Year to date tax revenue has increased over the prior year by \$46,776.
 - ii. \$345,242 in Bond Issuance Fees were collected in August for the Taxable Industrial Revenue Bonds.
 - iii. Building permits revenue received in August 2024 was \$8,020. Total Revenue received through August 31, 2024 was \$47,012. Current year to date revenue is less than the prior year revenue by \$11,855.
 - iv. The city received interest income of \$34,366 in 2024 compared to \$27,659 in 2023.
 - b. August expenditures totaled \$640,681. The year-to-date expenditures are \$2,620,965. This is an increase of \$765,872 over the prior year. \$670,242 is Interfund Transfers
 - i. General overhead expenditures are \$389,535 for the year. This includes the \$345,242 that was transferred to the Capital Improvements Fund from the Taxable Industrial Revenue Bonds mentioned above.
 - c. Net Receipts Over Expenditures in the General Fund were \$188,051 for the year.
4. Other Funds – Current Month and Year to Date
 - a. CIP –Sales tax collections were \$30,703 for August with \$1,944 in expenditures.
 - b. Equipment reserve expensed \$16,599 for body and in car cameras.
 - c. Woodside TIF and CID fund made the UMB CID payment of \$24,781 this month and received income of \$28,730.
 - d. Debt Service had no activity.

I am happy to answer any questions upon request.

Michelle Ryan
City of Westwood Treasurer