

**City of Westwood
Treasurer's Report
6/30/24**

1. Balance Sheet by Fund – shows overall ending cash balances for the City by Fund.
 - a. Ending unencumbered cash through 6/30/24 was \$3,985,724. The June 30, 2023 balance was \$3,325,873. This is an increase in cash of \$659,851.
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 \$562,411. Total Revenue received through June 30, 2024 was \$2,040,827. The prior year revenue to date was \$2,050,346. Current year to date revenue is less than prior year revenue by \$9,519.
 - i. Taxes – Tax revenue received in June 2024 was \$487,963. Year to date tax revenue has increased over the prior year by \$22,814.
 - ii. Fees and Licenses have decreased in the current year by \$29,946. This is due to the utility franchise fees decreasing from \$103,444 to \$74,199.
 - iii. Intergovernmental revenue has increased year to date by \$5,923. This is due to revenue in the police services line item.
 - iv. Municipal court fines have increase from \$43,382 to \$55,001 in the current year.
 - v. The city received interest income of \$27,242 in 2024 compared to \$19,684 in 2023.
 - b. June expenditures totaled \$616,586. The year-to-date expenditures increased by \$392,970 over the prior year.
 - i. General overhead expenditures are \$374,079 for the year. This is an overall increase of \$45,701 over the prior year. The increase is in professional fees of \$33,416 and computer expenses of \$25,524. Utilities have decreased over the prior year by \$6,524.
 - ii. Administrative expenditures were down by \$6,449 due to Salary and benefits to date.
 - iii. Public Works total expenditures were \$40,022 for the month. Overall increase from the prior year is due to equipment and maintenance.
 - iv. Police expenditures are \$91,033 for the month. Overall the police department expenditures are down from 2023 by \$22,190.
 - v. The City transferred \$325,000 to the Equipment Reserve fund in June 2024.
 - c. Net Expenditures Over Receipts in the General Fund were 270,825) for the month. Year to date the receipts over expenditures are \$555,106.
4. Other Funds – Current Month and Year to Date
 - a. CIP –Sales tax collections were \$30030 for June. No funds were expended in June.
 - b. Equipment reserve expensed \$60,873 for the f-250 2024 Ford Truck and accessories. The City has transferred in \$325,000 from the General Fund in the month of June.
 - c. Stormwater collected fees of \$86,127.
 - d. Woodside TIF and CID fund made the UMB CID payment of 18,817 this month and received income of \$62,855.

I am happy to answer any questions upon request.

Michelle Ryan
City of Westwood Treasurer