

**City of Westwood
Treasurer's Report
5/31/24**

1. Balance Sheet by Fund – shows overall ending cash balances for the City by Fund.
 - a. Ending unencumbered cash through 5/31/24 was \$3,594,005. The May 31, 2023 balance was \$2,839,042. This is an increase in cash of \$754,963.
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 \$186,514. Total Revenue received through May 31, 2024 was \$1,478,416. The prior year revenue to date was \$1,486,027. Current year to date revenue is less than prior year revenue by \$7,611.
 - i. Taxes – Tax revenue received in May 2024 was \$94,939. Year to date tax revenue has increased over the prior year by \$24,103.
 - ii. Fees and Licenses have decreased in the current year by \$47,558. This is due to the utility franchise fees decreasing from May 2023 from \$119,081 to \$70,928.
 - iii. Intergovernmental revenue has increased year to date by \$17,516. This is due to revenue in the police services line item.
 - iv. Municipal court fines have increase from \$32,199 to \$44,511 in the current year.
 - v. In May the city had reimbursements of \$11,286 which is a reimbursement from insurance for property that sustained damages.
 - vi. The city received interest income of \$22,579 in 2024 compared to \$16,112 in 2023.
 - vii. The overall Miscellaneous income decreased by \$24,401 which is due to the Karbank Development deposit of \$25,000 received in 2023.
 - b. May expenditures totaled \$263,500. This is an increase of \$23,709 from the prior year.
 - i. General overhead expenditures were \$76,723 for the month. Overall expenditures decreased by \$37,767 due a decrease of \$37,393 in professional fees.
 - ii. Administrative expenditures were down by \$6,449 due to Salary and benefits to date.
 - iii. Public Works total expenditures were \$51,479 for the month which is a increase for the year of \$10,075. This is due to equipment and maintenance having an increase in the current year.
 - iv. Police expenditures are \$81,218 for the month. Overall the police department expenditures are down from 2023 by \$18,785.
 - c. Net Expenditures Over Receipts in the General Fund were (\$76,986) for the month. Year to date the receipts over expenditures are \$284,281.
4. Other Funds – Current Month and Year to Date
 - a. CIP –Sales tax was collected was \$30,992 for May 2024. City expended \$4,360 on stone wall repairs.
 - b. Equipment reserve expensed \$58,639 for a patrol car and related equipment replacement. The unencumbered cash balance ended the month as a negative (\$14,100). In June the City will make a transfer from the General Fund to the Equipment Reserve Fund which will correct this balance.
 - c. Stormwater collected fees of \$9,533.
 - d. Woodside TIF and CID fund made the UMB CID payment of 14,062 this month and received income of \$28,603.

I am happy to answer any questions upon request.

Michelle Ryan
City of Westwood Treasurer