

ACCOUNTANTS' COMPILATION REPORT

To the City Council
City of Westwood, Kansas
Westwood, Kansas

Management is responsible for the accompanying financial statements of **City of Westwood, Kansas** (a municipal entity), which comprises the statement of assets, liabilities and fund balance by fund – regulatory basis and the statement of cash flow – regulatory basis as of and for the one month ended May 31, 2024, in accordance with the regulatory basis of accounting, and for determining that the regulatory basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

The financial statements are prepared in accordance with the regulatory basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the regulatory basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the City's assets, liabilities, fund balance, receipts, and expenditures. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to **City of Westwood, Kansas**.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Overland Park, Kansas

June 5, 2024



City of Westwood, Kansas
Statement of Assets, Liabilities and Fund Balance by Fund - Regulatory Basis
 As of May 31, 2024

	General Fund 05/31/2024	Capital Improvements Fund 05/31/2024	Equipment Reserve Fund 05/31/2024	Stormwater Fund 05/31/2024	Special Highway Fund 05/31/2024	Woodside TIF/CID Fund 05/31/2024	Debt Service Fund 05/31/2024	All Funds 05/31/2024
Assets								
Current Assets								
Cash In Bank	1,788,680.56	448,995.87	(14,099.58)	340,402.34	198,858.36	686,454.56	109,750.56	3,559,042.67
Cash In Bank - Bond Fund	34,613.94	0.00	0.00	0.00	0.00	0.00	0.00	34,613.94
Cash In Bank - Woodside Village Acct	9.55	0.00	0.00	0.00	0.00	0.00	0.00	9.55
Petty Cash	339.00	0.00	0.00	0.00	0.00	0.00	0.00	339.00
Total Current Assets	<u>1,823,643.05</u>	<u>448,995.87</u>	<u>(14,099.58)</u>	<u>340,402.34</u>	<u>198,858.36</u>	<u>686,454.56</u>	<u>109,750.56</u>	<u>3,594,005.16</u>
Total Assets	<u>\$ 1,823,643.05</u>	<u>\$ 448,995.87</u>	<u>\$ (14,099.58)</u>	<u>\$ 340,402.34</u>	<u>\$ 198,858.36</u>	<u>\$ 686,454.56</u>	<u>\$ 109,750.56</u>	<u>\$ 3,594,005.16</u>
Liabilities and Fund Balance								
Current Liabilities								
Woodside Village Deposits	9.19	0.00	0.00	0.00	0.00	0.00	0.00	9.19
Refundable Bond Deposits	33,939.99	0.00	0.00	0.00	0.00	0.00	0.00	33,939.99
KPERS/KPF Payable	24.11	0.00	0.00	0.00	0.00	0.00	0.00	24.11
Total Current Liabilities	<u>33,973.29</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>33,973.29</u>
Total Liabilities	<u>33,973.29</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>33,973.29</u>
Fund Balance								
Fund Balance	1,505,389.06	306,229.94	346,488.84	189,217.42	169,092.79	602,665.66	144,556.17	3,263,639.88
Fund Balance - Current Year	284,280.70	142,765.93	(360,588.42)	151,184.92	29,765.57	83,788.90	(34,805.61)	296,391.99
Total Fund Balance	<u>1,789,669.76</u>	<u>448,995.87</u>	<u>(14,099.58)</u>	<u>340,402.34</u>	<u>198,858.36</u>	<u>686,454.56</u>	<u>109,750.56</u>	<u>3,560,031.87</u>
Total Liabilities and Fund Balance	<u>\$ 1,823,643.05</u>	<u>\$ 448,995.87</u>	<u>\$ (14,099.58)</u>	<u>\$ 340,402.34</u>	<u>\$ 198,858.36</u>	<u>\$ 686,454.56</u>	<u>\$ 109,750.56</u>	<u>\$ 3,594,005.16</u>

See accountants' compilation report.



City of Westwood, Kansas
Statement of Cash Flow - Regulatory Basis
 For the One Month Ended May 31, 2024

	General Fund Month Ending 05/31/2024	Capital Improvements Fund Month Ending 05/31/2024	Equipment Reserve Fund Month Ending 05/31/2024	Stormwater Fund Month Ending 05/31/2024	Special Highway Fund Month Ending 05/31/2024	Woodside TIF/CID Fund Month Ending 05/31/2024	Debt Service Fund Month Ending 05/31/2024	All Funds Month Ending 05/31/2024
Unencumbered Cash, Beginning Period	1,903,190.64	422,363.65	44,539.28	340,764.14	198,858.36	671,912.91	109,750.56	3,691,379.54
Receipts								
Taxes	94,938.60	30,992.22	0.00	0.00	0.00	0.00	0.00	125,930.82
Fees and Licenses	47,088.91	0.00	0.00	0.00	0.00	0.00	0.00	47,088.91
Building Permits	2,849.00	0.00	0.00	0.00	0.00	0.00	0.00	2,849.00
Intergovernmental	26,536.18	0.00	0.00	0.00	0.00	0.00	0.00	26,536.18
Restricted Use	0.00	0.00	0.00	0.00	0.00	28,603.17	0.00	28,603.17
Fines	9,802.00	0.00	0.00	0.00	0.00	0.00	0.00	9,802.00
Miscellaneous	5,299.33	0.00	0.00	0.00	0.00	0.00	0.00	5,299.33
Total Receipts	186,514.02	30,992.22	0.00	0.00	0.00	28,603.17	0.00	246,109.41
Expenditures								
Salary & Benefits	163,363.70	0.00	0.00	0.00	0.00	0.00	0.00	163,363.70
Employee Expenses	5,087.36	0.00	0.00	0.00	0.00	0.00	0.00	5,087.36
Professional Fees	38,676.81	0.00	0.00	0.00	0.00	0.00	0.00	38,676.81
General Operating Expenses	19,134.93	0.00	0.00	0.00	0.00	0.00	0.00	19,134.93
Utilities	17,275.08	0.00	0.00	0.00	0.00	0.00	0.00	17,275.08
Equipment and Maintenance	6,681.10	0.00	58,638.86	0.00	0.00	0.00	0.00	65,319.96
Street and Stormwater	0.00	4,360.00	0.00	361.80	0.00	0.00	0.00	4,721.80
Park and Events	13,281.01	0.00	0.00	0.00	0.00	0.00	0.00	13,281.01
Miscellaneous	0.00	0.00	0.00	0.00	0.00	14,061.52	0.00	14,061.52
Interfund Transfers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	263,499.99	4,360.00	58,638.86	361.80	0.00	14,061.52	0.00	340,922.17
Adjustments								
Increase / (Decrease) in Payables	(2,711.62)	0.00	0.00	0.00	0.00	0.00	0.00	(2,711.62)
Increase / (Decrease) in Refundable Bond Deposits	150.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00
Total Adjustments	(2,561.62)	0.00	0.00	0.00	0.00	0.00	0.00	(2,561.62)
Ending Cash	\$ 1,823,643.05	\$ 448,995.87	\$ (14,099.58)	\$ 340,402.34	\$ 198,858.36	\$ 686,454.56	\$ 109,750.56	\$ 3,594,005.16

CITY OF WESTWOOD, KANSAS

Supplementary Information



City of Westwood, Kansas
Statement of Receipts and Expenditures - Regulatory Basis
 General Fund

For The Five Months Ended May 31, 2024 and 2023

	Month Ending 05/31/2024	Year To Date 05/31/2024	Year To Date 05/31/2023	Year Ending 12/31/2024	
	Actual	Actual	Prior Year	Current Budget	Over/(Under) Budget
Receipts					
Taxes	\$ 94,938.60	\$ 1,043,336.94	\$ 1,019,234.33	\$ 2,110,854.00	\$ (1,067,517.06)
Fees and Licenses	47,088.91	193,040.50	240,599.43	472,200.00	(279,159.50)
Building Permits	2,849.00	21,944.70	22,811.70	160,000.00	(138,055.30)
Intergovernmental	26,536.18	136,209.64	118,694.07	325,100.00	(188,890.36)
Fines	9,802.00	44,511.00	32,199.00	80,000.00	(35,489.00)
Reimbursements	0.00	11,286.03	0.00	0.00	11,286.03
Miscellaneous	5,299.33	28,087.16	52,488.29	55,250.00	(27,162.84)
Total Receipts	186,514.02	1,478,415.97	1,486,026.82	3,203,404.00	(1,724,988.03)
Expenditures					
General Overhead					
Salary & Benefits	2,866.70	18,861.35	19,579.27	45,940.68	(27,079.33)
Employee Expenses	509.29	3,529.47	2,100.67	9,000.00	(5,470.53)
Professional Fees	34,428.97	115,848.93	153,242.28	260,250.00	(144,401.07)
General Operating Expenses	14,253.84	25,134.06	10,763.10	30,000.00	(4,865.94)
Utilities	15,106.76	82,090.78	89,655.02	287,295.60	(205,204.82)
Equipment and Maintenance	237.53	2,624.27	0.00	0.00	2,624.27
Park and Events	9,176.50	13,641.50	5,866.24	14,750.00	(1,108.50)
Miscellaneous	0.00	0.00	0.00	30,000.00	(30,000.00)
Intergovernmental	0.00	0.00	18,434.00	20,000.00	(20,000.00)
Interfund Transfers	0.00	0.00	0.00	268,830.00	(268,830.00)
Total General Overhead	76,579.59	261,730.36	299,640.58	966,066.28	(704,335.92)
Administrative					
Salary & Benefits	42,661.04	185,082.02	192,526.18	480,100.00	(295,017.98)
Employee Expenses	2,882.08	7,755.70	1,718.54	14,500.00	(6,744.30)
Professional Fees	3,045.08	15,479.16	16,490.66	48,000.00	(32,520.84)
General Operating Expenses	14.99	4,594.21	1,063.03	2,500.00	2,094.21
Interfund Transfers	0.00	0.00	0.00	5,000.00	(5,000.00)
Total Administrative	48,603.19	212,911.09	211,798.41	550,100.00	(337,188.91)
Public Works					
Salary & Benefits	41,548.83	172,783.19	178,137.82	432,000.00	(259,216.81)
Employee Expenses	1,122.71	4,131.82	2,706.05	7,900.00	(3,768.18)
Professional Fees	0.00	0.00	0.00	17,000.00	(17,000.00)
General Operating Expenses	3,091.34	6,463.77	8,208.43	27,550.00	(21,086.23)
Utilities	194.04	2,967.42	6,015.27	19,580.00	(16,612.58)
Equipment and Maintenance	5,522.12	30,641.65	11,845.34	60,500.00	(29,858.35)
Interfund Transfers	0.00	0.00	0.00	200,000.00	(200,000.00)
Total Public Works	51,479.04	216,987.85	206,912.91	764,530.00	(547,542.15)
Police					
Salary & Benefits	76,287.13	400,103.27	424,298.24	999,500.00	(599,396.73)
Employee Expenses	573.28	8,365.26	8,248.87	27,000.00	(18,634.74)
Professional Fees	1,202.76	6,102.64	4,696.35	34,000.00	(27,897.36)
General Operating Expenses	1,774.76	16,560.37	18,208.71	67,100.00	(50,539.63)

See accountants' compilation report.



City of Westwood, Kansas
Statement of Receipts and Expenditures - Regulatory Basis
 General Fund

For The Five Months Ended May 31, 2024 and 2023

	Month Ending 05/31/2024	Year To Date 05/31/2024	Year To Date 05/31/2023	Year Ending 12/31/2024	
	Actual	Actual	Prior Year	Current Budget	Over/(Under) Budget
Utilities	748.75	1,301.82	929.36	4,500.00	(3,198.18)
Equipment and Maintenance	631.12	7,727.66	2,692.98	10,500.00	(2,772.34)
Park and Events	0.00	1,229.46	1,100.00	1,200.00	29.46
Interfund Transfers	0.00	0.00	0.00	70,000.00	(70,000.00)
Total Police	81,217.80	441,390.48	460,174.51	1,213,800.00	(772,409.52)
Parks & Rec					
General Operating Expenses	0.00	904.95	1,166.12	3,000.00	(2,095.05)
Utilities	1,225.53	3,353.91	9,922.09	30,000.00	(26,646.09)
Equipment and Maintenance	290.33	1,946.52	7,624.84	10,000.00	(8,053.48)
Park and Events	4,104.51	4,563.87	1,010.76	28,250.00	(23,686.13)
Total Parks & Rec	5,620.37	10,769.25	19,723.81	71,250.00	(60,480.75)
Non-Departmental					
Salary & Benefits	0.00	0.00	(6,444.72)	0.00	0.00
Miscellaneous	0.00	50,346.24	26,038.73	0.00	50,346.24
Total Non-Departmental	0.00	50,346.24	19,594.01	0.00	50,346.24
Total Expenditures	263,499.99	1,194,135.27	1,217,844.23	3,565,746.28	(2,371,611.01)
Receipts Over (Under) Expenditures	\$ (76,985.97)	\$ 284,280.70	\$ 268,182.59	\$ (362,342.28)	\$ 646,622.98

See accountants' compilation report.



City of Westwood, Kansas
Statement of Receipts and Expenditures - Regulatory Basis
 Other Funds
 For The One Month Ended May 31, 2024

Other Funds

	Capital Improvements Fund Month To Date 05/31/2024 Actual	Equipment Reserve Fund Month To Date 05/31/2024 Actual	Stormwater Fund Month To Date 05/31/2024 Actual	Special Highway Fund Month To Date 05/31/2024 Actual	Woodside TIF/CID Fund Month To Date 05/31/2024 Actual	Debt Service Fund Month To Date 05/31/2024 Actual
Receipts						
Taxes						
City Sales & Use Tax - Special	\$ 30,992.22	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Total Taxes	30,992.22	0.00	0.00	0.00	0.00	0.00
Restricted Use						
WV CID-1	0.00	0.00	0.00	0.00	18,817.72	0.00
WV CID-2	0.00	0.00	0.00	0.00	9,785.45	0.00
Interfund Transfers	0.00	0.00	0.00	0.00	0.00	0.00
Total Receipts	30,992.22	0.00	0.00	0.00	28,603.17	0.00
Expenditures						
Equipment and Maintenance						
Machinery & Equipment Purchase	0.00	58,638.86	0.00	0.00	0.00	0.00
Street and Stormwater						
Capital Improvement Expense	4,360.00	0.00	0.00	0.00	0.00	0.00
Stormwater Expense	0.00	0.00	361.80	0.00	0.00	0.00
Miscellaneous						
UMB CID Payment	0.00	0.00	0.00	0.00	14,061.52	0.00
Interfund Transfers	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	4,360.00	58,638.86	361.80	0.00	14,061.52	0.00
Receipts Over (Under) Expenditures	\$ 26,632.22	\$ (58,638.86)	\$ (361.80)	\$ 0.00	\$ 14,541.65	\$ 0.00

See accountants' compilation report.



City of Westwood, Kansas
Statement of Receipts and Expenditures - Regulatory Basis
 Other Funds
 For The Five Months Ended May 31, 2024

Other Funds

	Other Funds					
	Capital Improvements Fund	Equipment Reserve Fund	Stormwater Fund	Special Highway Fund	Woodside TIF/CID Fund	Debt Service Fund
	Year To Date 05/31/2024 Actual	Year To Date 05/31/2024 Actual	Year To Date 05/31/2024 Actual	Year To Date 05/31/2024 Actual	Year To Date 05/31/2024 Actual	Year To Date 05/31/2024 Actual
Receipts						
Taxes						
Ad Valorem Tax	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 10,982.63
City Sales & Use Tax - Special	152,005.93	0.00	0.00	0.00	0.00	0.00
Motor Vehicle Tax	0.00	0.00	0.00	0.00	0.00	405.52
Restricted Use						
Stormwater Utility Fee	0.00	0.00	154,050.39	0.00	0.00	0.00
State Hwy Maintenance	0.00	0.00	0.00	7,420.20	0.00	0.00
Special Highway Fund Revenue	0.00	0.00	0.00	22,581.87	0.00	0.00
WV Ad Valorem Tax	0.00	0.00	0.00	0.00	488,381.00	0.00
WV CID-1	0.00	0.00	0.00	0.00	92,120.45	0.00
WV CID-2	0.00	0.00	0.00	0.00	47,862.76	0.00
Interfund Transfers	0.00	0.00	0.00	0.00	0.00	0.00
Total Receipts	152,005.93	0.00	154,050.39	30,002.07	628,364.21	11,388.15
Expenditures						
Equipment and Maintenance						
Repairs & Maint Leaf Truck	0.00	0.00	167.16	0.00	0.00	0.00
Stone Wall Repairs	4,880.00	0.00	0.00	0.00	0.00	0.00
Machinery & Equipment Purchase	0.00	360,588.42	0.00	0.00	0.00	0.00
Special Highway Maintenance	0.00	0.00	0.00	236.50	0.00	0.00
Street and Stormwater						
Capital Improvement Expense	4,360.00	0.00	0.00	0.00	0.00	9,900.00
Stormwater Expense	0.00	0.00	2,698.31	0.00	0.00	0.00
Miscellaneous						
UMB TIF Payment	0.00	0.00	0.00	0.00	454,134.33	0.00
UMB CID Payment	0.00	0.00	0.00	0.00	90,440.98	0.00
Interest on GO Bond	0.00	0.00	0.00	0.00	0.00	36,293.76
Interfund Transfers	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	9,240.00	360,588.42	2,865.47	236.50	544,575.31	46,193.76
Receipts Over (Under) Expenditures	\$ 142,765.93	\$ (360,588.42)	\$ 151,184.92	\$ 29,765.57	\$ 83,788.90	\$ (34,805.61)

See accountants' compilation report.



City of Westwood, Kansas
Summary of Expenditures - Actual and Budget
Regulatory Basis
For The Year Ended May 31, 2024

	<u>Certified Budget</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Difference Over/(Under)</u>
Expenditures			
General Fund	3,565,746.28	1,194,135.27	(2,371,611.01)
Capital Improvements Fund	361,976.00	9,240.00	(352,736.00)
Equipment Reserve Fund	741,414.00	360,588.42	(380,825.58)
Stormwater Fund	194,516.00	2,865.47	(191,650.53)
Special Highway Fund	10,000.00	236.50	(9,763.50)
Woodside TIF/CID Fund	623,562.00	544,575.31	(78,986.69)
Debt Service Fund	231,837.50	46,193.76	(185,643.74)
Total Expenditures	<u><u>5,729,051.78</u></u>	<u><u>2,157,834.73</u></u>	<u><u>(3,571,217.05)</u></u>

See accountants' compilation report.