

**City of Westwood
Treasurer's Report
12/31/24**

1. Balance Sheet by Fund – shows overall ending cash balances for the City by Fund.
 - a. Ending unencumbered cash through 12/31/24 was \$4,221,956. The 12/31/2023 balance was \$3,423,222. This is an increase in cash of \$798,734.
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 \$229,204. Total Revenue received through December 31, 2024, was \$3,693,913. The prior year revenue to date was \$3,203,404. Current year to date revenue is greater than the prior year revenue by \$25,919.
 - i. Taxes – Sales tax revenue received in December 2024 was \$116,072. Year to date tax revenue has increased over the prior year by \$69,317.
 - ii. Building permits revenue increased in 2024 by 33,339.
 - iii. Municipal Court Fines collected by the City during 2024 was greater than 2023 by \$10,298.
 - iv. The City received interest income of \$10,938 in December. This is an increase of \$13,230 in 2024.
 - b. December expenditures totaled \$441,786. The year-to-date expenditures are \$3,776,331. This is an increase of \$672,050 over the prior year. The majority is due to transfers to other funds of \$889,637. In the year 2023, transfers were 273,830. The transfers were budgeted in the 2024 budget.
 - i. General Overhead expenditures have an increase in current year expenditures after taking out the transfers were down by \$8,268 for the year.
 - ii. Public works has an increase in expenditures for 2024 of \$66,842. The majority of this was in the equipment and maintenance line.
 - iii. Police department had an overall increase in expenditures of \$13,086 over the prior year in the general operating expenditures.
 - c. Net expenditures exceeded the revenues in the General Fund by \$82,418 for the year. This is due to the budgeted transfers.
4. Other Funds – Current Month and Year to Date
 - a. CIP –Sales tax collections were \$41,698 for December. The transfers in which were budgeted were \$225,000.
 - b. Equipment Reserve Fund – The equipment reserve fund in December had a transfer in of \$100,000 as budgeted.
 - c. Stormwater Fund – the Stormwater Fund made their budgeted transfers out of \$125,000.
 - d. Woodside TIF and CID fund received income of \$32,143. The payments made were \$21,415.

I am happy to answer any questions upon request.

Michelle Ryan
City of Westwood Treasurer