

**City of Westwood
Treasurer's Report
12/31/23**

1. Balance Sheet by Fund – shows overall ending cash balances for the City by Fund.
 - a. Ending unencumbered cash through 12/31/2023 of \$3,414,547 and remains up from year end by \$1,082,137.
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 \$208,945. Revenue received year to date of \$3,219,748 compared to the prior year to date of \$3,027,758 which is up by \$191,990.
 - i. Taxes – Taxes collected were \$116,323. This is up by \$211,829 for the year.
 - ii. Fees and Licenses – increased by \$5,269 in 2023.
 - iii. Intergovernmental Fees were \$26,694 for December which is only down by \$7,710 over the prior year.
 - iv. Fines are still up by \$30,285 for the year.
 - v. Miscellaneous income is up for the year with \$43,634 in interest income compared to \$3,654 in the prior year.
 - b. December Expenditures totaled \$545,995. Year to Date Expenditures through December were \$3,068,879. This is an increase of \$356,398 from the prior year to date.
 - i. Administrative expenditures were \$52,294 for the month. Overall expenditures in Admin increased by \$258,137. As noted previously noted, this increase is expected due to moving the Court Clerk and related expenditures of the municipal court from the Police Department to this department.
 - ii. Utilities in General Overhead are up by \$15,077 for the year. The professional fees are up by 63,056 over the prior year – this mainly due to the increase in the cost of insurance and legal costs.
 - iii. Public Works total expenditures were \$45,723 for the month. The year-to-date expenditures are up by \$5,465 from the prior year.
 - iv. Police expenditures are \$76,094 this month. The total expenditures are down from prior year by \$128,721. The professional fees are down from the prior year by \$33,682. The salary and benefits are down for the year by \$83,393.
 - v. Parks and Rec total expenditures increased by \$15,329 over the prior year.
 - vi. Transfers out were \$18,830 to Debt Service, Equipment Reserve Fund \$155,000, and Capital Improvement \$100,000.
 - c. Net Receipts Over (Under) Expenditures in the General Fund were (\$337,049) negative for the month, year to date Receipts Over Expenditures is positive at \$164,407 which is down from the prior year to date by \$110,892.
4. Other Funds – Current Month and Year to Date
 - a. CIP –Sales tax collected was \$29,915. Transfers in were \$100,000 and transferred out \$175,000 to Debt Service
 - b. Equipment reserve received transfers in of \$205,000.
 - c. Stormwater reserve transferred out \$93,516.
 - d. The Woodside TIF/CID fund made their TIF/CID payment of 22,168. Received tax revenue for the month of \$26,551.

I am happy to answer any questions upon request.

Michelle Ryan
City of Westwood Treasurer