

**City of Westwood
Treasurer's Report
7/31/24**

1. Balance Sheet by Fund – shows overall ending cash balances for the City by Fund.
 - a. Ending unencumbered cash through 7/31/24 was \$4,071,832. The July 31, 2023 balance was \$3,325,693. This is an increase in cash of \$746,139.
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 \$191,712. Total Revenue received through July 31, 2024 was \$2,232,540. The prior year revenue to date was \$2,229,417. Current year to date revenue is greater than the prior year revenue by \$3,123.
 - i. Taxes – Sales tax revenue received in July 2024 was \$103,228. Year to date tax revenue has increased over the prior year by \$39,490.
 - ii. Fees and Licenses have decreased in the current year by \$30,654. This is due to the utility franchise fees decreasing.
 - iii. Intergovernmental revenue has increased year to date by \$8,978. This is due to revenue in the police services line item.
 - iv. Municipal court fines have increase from \$54,660 to \$63,742 in the current year.
 - v. The city received interest income of \$31,757 in 2024 compared to \$23,696 in 2023.
 - b. July expenditures totaled \$169,613. The year-to-date expenditures increased by \$341,915 over the prior year.
 - i. General overhead expenditures are \$501,068 for the year. This is an overall increase of \$50,000 transferred to the Equipment Reserve fund in June 2024 over the prior year. The remaining increase over the prior year is the professional fees.
 - ii. Administrative expenditures were down by \$17,608 due to Salary and benefits to date.
 - iii. Public Works total expenditures were \$486,384 for the year which includes the transfer of \$200,000 to the Equipment Reserve Fund. Overall increase from the prior year is due to equipment and maintenance.
 - iv. Police expenditures are \$678,798 for the current year which includes the \$70,000 transferred to the Equipment Reserve Fund to date. Overall the police department expenditures are down from 2023 by \$29,746.
 - c. Net Receipts Over Expenditures in the General Fund were \$252,205 for the year.
4. Other Funds – Current Month and Year to Date
 - a. CIP –Sales tax collections were \$34,164 for July with \$2,140 in expenditures for repairs.
 - b. Equipment reserve expensed \$4,797 for F550 Truck console.
 - c. Woodside TIF and CID fund made the UMB CID payment of 19,657 this month and received income of \$35,492.
 - d. Debt Service made the payment on the Lease agreement of \$9,900.

I am happy to answer any questions upon request.

Michelle Ryan
City of Westwood Treasurer