

City of West Allis  
Popular Financial Report

January - March, 2014



Prepared by:  
West Allis Finance Department

## **EXECUTIVE SUMMARY**

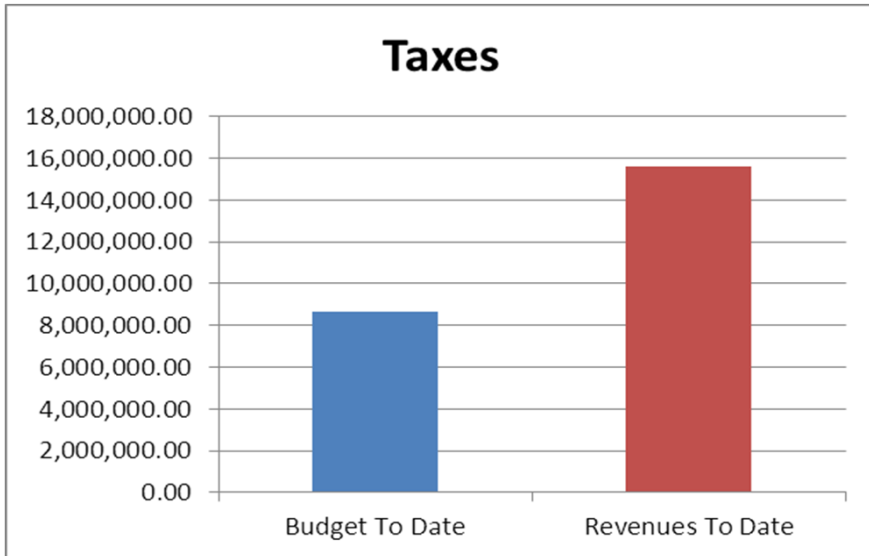
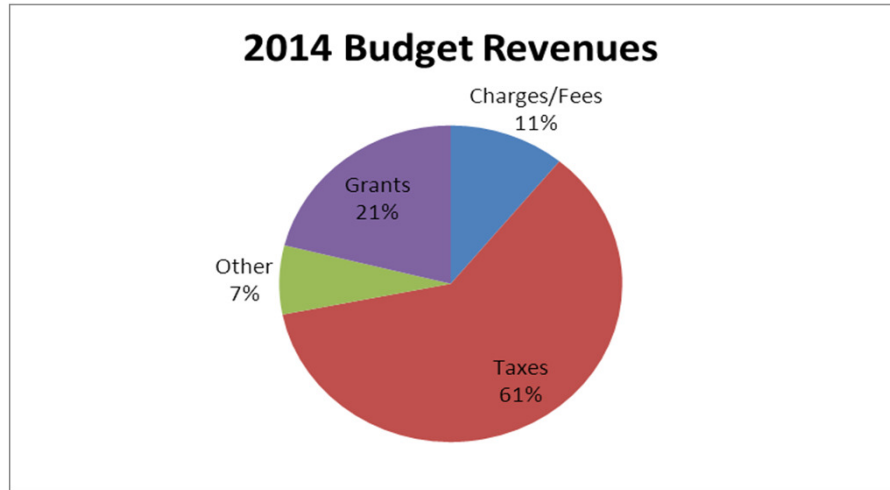
The 2014 general fund budget revenues that were adopted totaled \$56,774,454. This number is roughly up \$700,000 from last year's general fund budget revenues. Revenue sources remained constant from year to year with taxes being our biggest revenue source followed by grants then fees/charges and other sources (61%, 21%, 11%, 7%).

Tax and charge/fee revenues are ahead of projections. Tax collection is at 45% of total budgeted revenues. Charge/fee collection is steady at 30% of total budgeted revenues collected. Grant and other source revenues trail behind in collections with grants at 8% of total budgeted revenues collected and other sources collections currently at 15%. Collection totals should be at a minimum of 25%. Tax and charge/fee revenues meet this standard but grant and other sources do not. The reason for this is grant and other source revenues have the nature of being dispersed/collected all at once. This means their low collection rates should not be alarming.

All government sector's actual expenditures came in under budgeted expenditures for the first quarter. This is an excellent sign moving forward with the year with budget operations going as planned. Some departments do spend more at different times of the year so we should not be surprised if spending increases in certain areas of government throughout the rest of year.

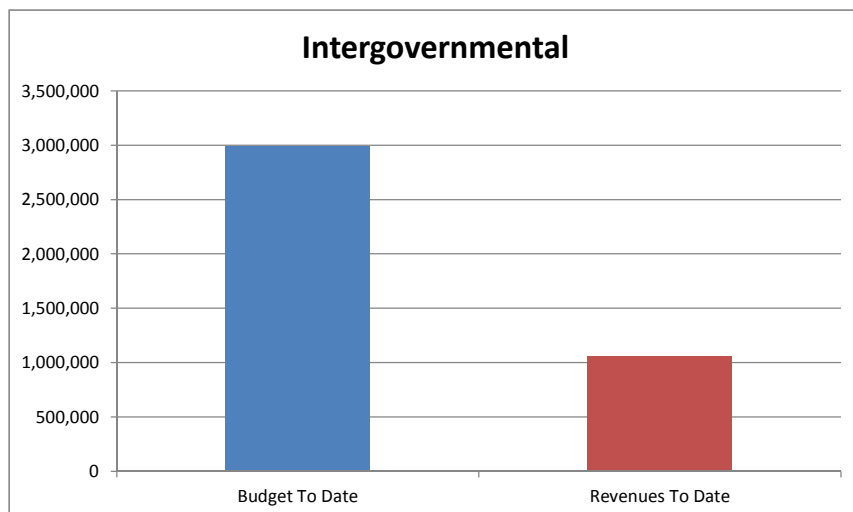
Overall, the City experienced a positive first quarter, with revenues being slightly ahead of schedule and expenditures being at or under budget.

2014 general fund revenue sources do not vary in percentage much when compared to the 2013 general fund revenue sources. Taxes and grants remain constant at 61% and 21%. Charges/fees and other financing sources exchanging one percent with charges/fees losing one percent to 11% and other financing sources gaining one percent to 7%. The 2014 general fund budget totals \$56,774,454 up a little under \$700,000 from the 2013 general fund budget revenues.

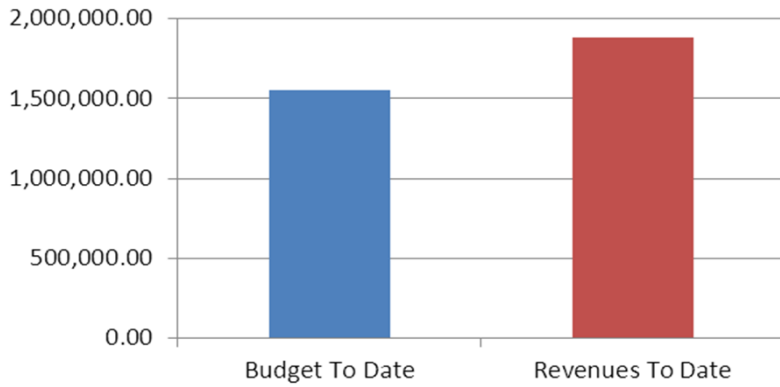


Taxes revenues are being collected at a higher than expected rate with 45% (\$15,575,541) of taxes already collected of the total tax revenues for the 2014 budget (\$34,612,313). This rate of collection is 80% ahead of projections with three quarters left to collect the other 55% of tax revenues for the 2014 budget.

Intergovernmental revenues to date lag behind budget revenues to date with a little over \$1,000,000 collected. This only accounts for roughly 33% of budget revenues to date. The main reason for this shortfall is due to state and federal aid usually comes in all at once. This revenue will eventually reach 100% in the fall.



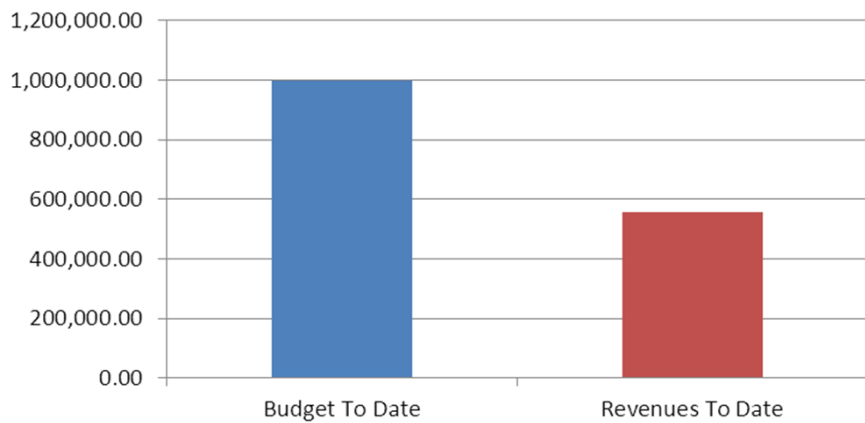
## Charges/Fees



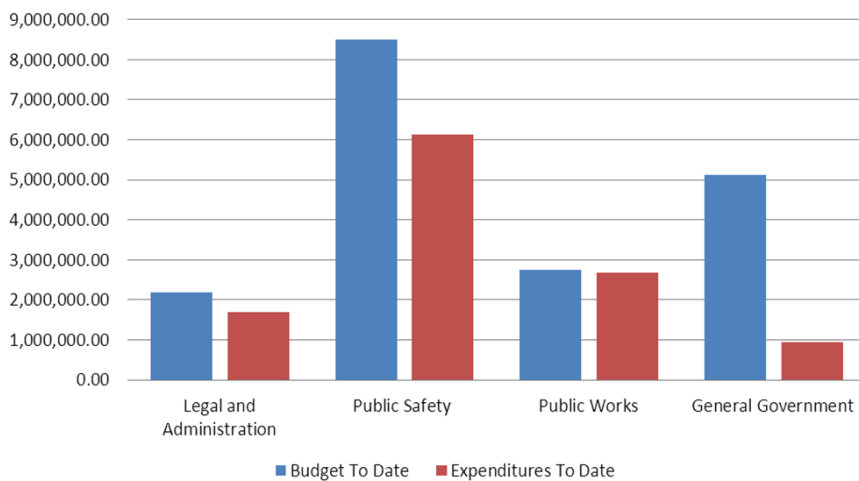
*Charges/fees are being collected ahead of budget revenues today with \$1,882,454 collected. Budget revenues to date were projected at \$1,549,639. This trend should continue as to fulfill the projected budgeted revenues for 2014.*

Other source revenues include miscellaneous revenues, debt revenues, and fund reserves being applied. Revenues to date trail behind budget revenues to date with the total collected thus far being a little under \$600,000. Budget revenues to date should be \$1,000,000. Main reason for this shortcoming is that these revenues are usually applied and used at year end. This revenue will reach 100% in the

## Other Sources



## 2014 First Quarter Budget to Exps.



First quarter expenditures for all areas of City Government stayed within their budget to date with Public Works being the closest to a 1:1 ratio. Spending in some of these categories might be higher in other quarters of the year so we may see these gaps start to close in on budget to date later on in other reports. For now, this is a good first quarter report since no areas of City Government are over