

CITY OF WEST ALLIS

Unaudited Popular Financial Report
for the Period Ended December 31, 2014



submitted by The Finance Department

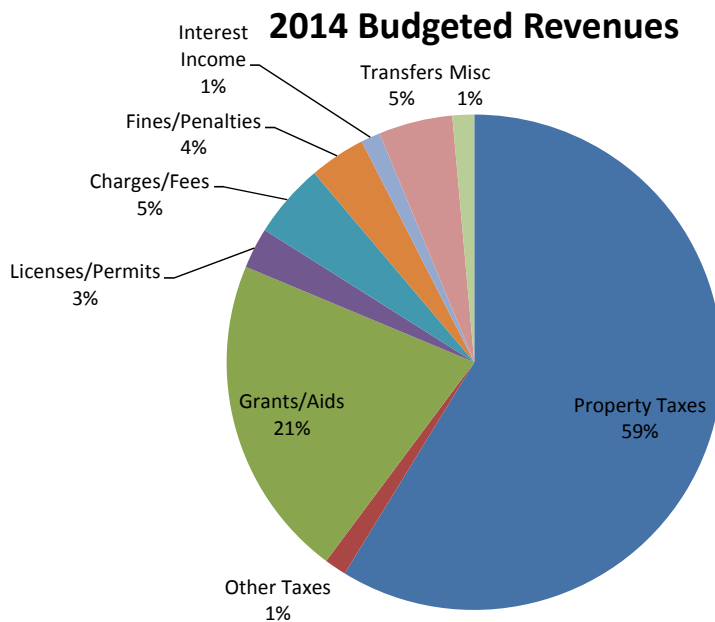
Overall, 2014 proved to be another fiscally positive year for the City of West Allis. Expenditures came in approximately \$660,000 under budget and revenues came in at approximately \$600,000 over budget, creating a positive surplus of approximately \$1.2 million.

As always with the City, surpluses go first to replenish the general fund balance and contingency fund balance, with remaining funds being placed in one of the City's reserves for either capital replacement, infrastructure improvement, or productivity enhancements.

For 2014 surplus funds were placed in the capital accumulation reserve (reserve for the repair and modification of City buildings), an open space reserve (established to preserve and upgrade city parks, especially those in the more urbanized east end of the City), and in IT and productivity initiatives reserve.

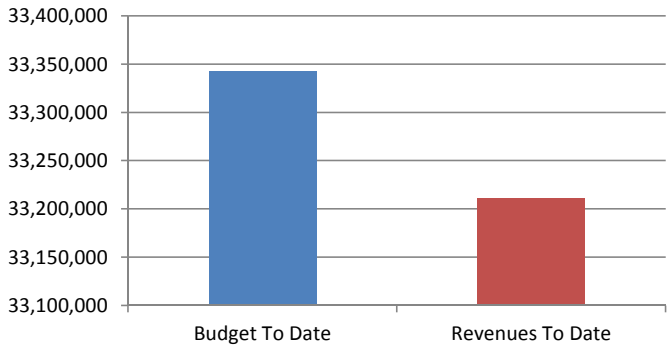
Beginning in 2014 and focused to continue, the City has begun the process of LEAN training and sustainability management. The idea is, that with limits placed on local government revenue, the City must focus on becoming a leaner, more stream-lined organization in order to continue to provide the high level of services that residents of West Allis have come to expect.

2015 will bring the City's first foray into LEAN process management and the Mayor and Council are committed to leveraging technology to improve responsiveness, enhance customer experiences, improve accountability and deliver cost-effective results.



2014 general fund revenue was budgeted at \$56,774,454. Actually revenue received in 2014 amounted to \$57,373,503, a positive variance of approximately \$600,000., mainly related to charges for services, fines and fees and permits.

Property Taxes

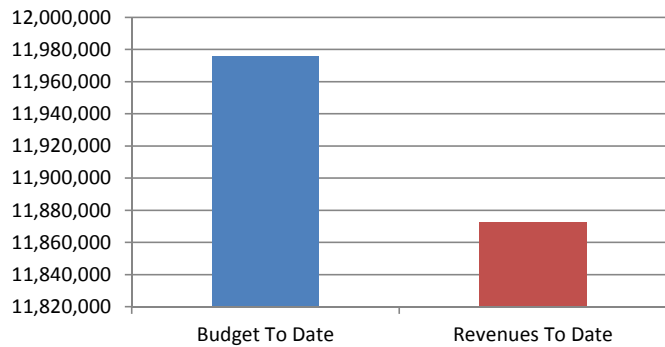


Tax revenues are fully collected with any delinquent amounts turned over to Milwaukee County for collection, insuring that the City fully realizes its total real estate property taxes.

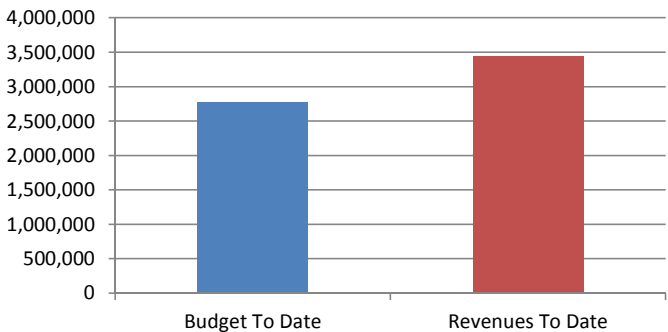
Personal property taxes are not turned over to the County for collections so the City must attempt to collect unpaid monies on its own. For 2014 this uncollected amount was more than \$100,000.

Grant revenues totaled \$11,872,280. Budgeted grant revenues was \$11,975,682 which leaves us \$103,402 short of our budgeted grant revenues. State aids have remained stagnant with no outlook for increase in

Grants/Aids



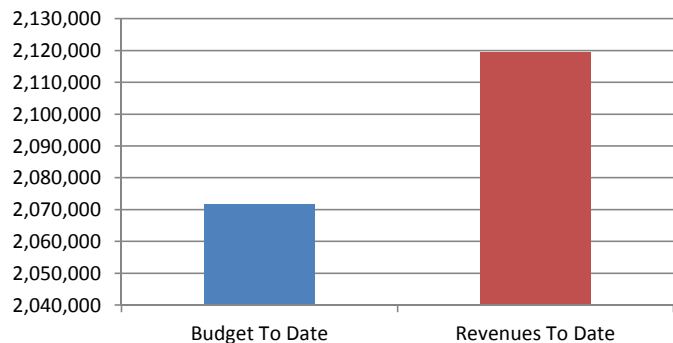
Charges/Fees



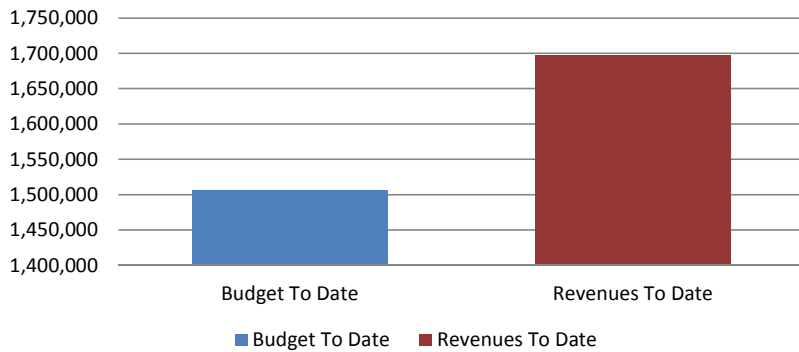
Charge/Fee revenues came in over projections at \$7,268,316. Projected revenues were \$6,451,359 (+\$816,957).

Other source revenues include miscellaneous revenues, debt revenues, and fund reserves being applied. Revenues totaled \$2,547,598. Projected revenues from other source revenue was set at \$3,735,100. Though there is a shortage (-\$1,187,502), many of these revenues were fund balance reserves that should have been applied. Because revenues exceeded expenditures in 2014, these reserves did not

Fines/Penalties

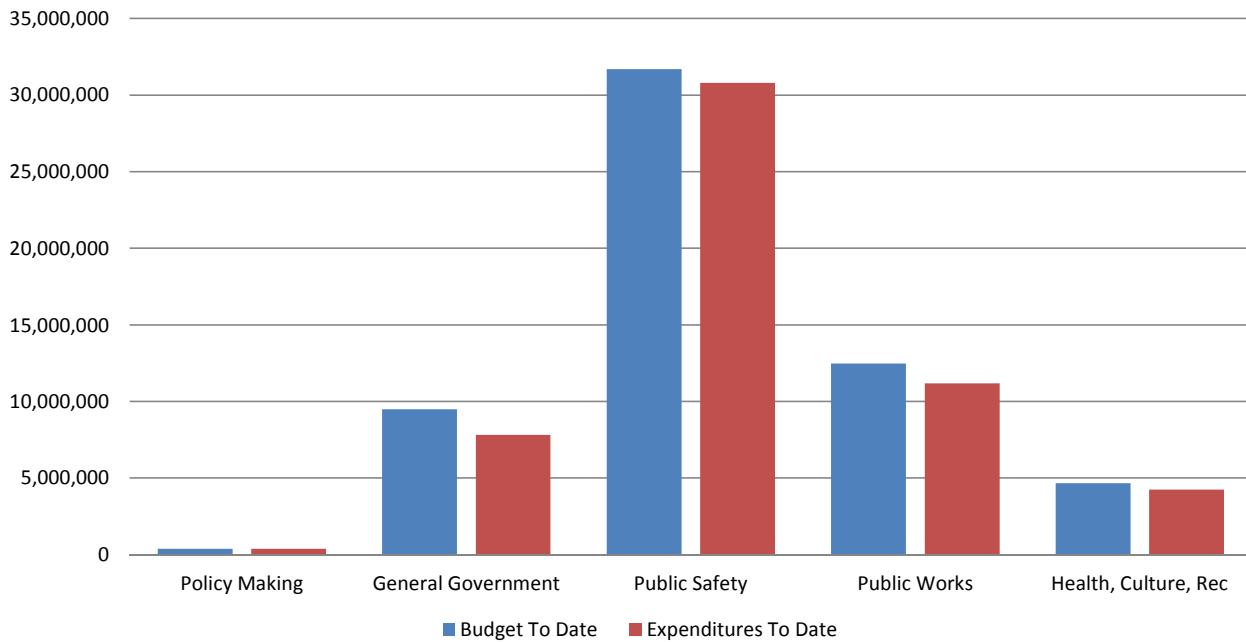


Licenses/Permits



Building permits had another solid year in 2014, exceeding budgeted expectations. Also performing well were electrical and plumbing permits, demonstrating increased building and renovation activity in the City. Johnson Controls added substantial leasehold improvements to the Renaissance Faire Center near 60th and Main, and Whitnall Summit added a new parking structure and building improvements.

2014 Expenditures by Function



For all major categories of expenditures, the City came in under budget. The 2014 Budget, adjusted for carryovers and open purchase orders, was \$58,749,826. Final 2014 expenditures came in at \$54,459,297. Carryovers of budgeted but unspent 2014 funds into 2015 amounted to approximately \$1.6 million dollars and related mostly to large equipment purchases that are still in process. At the end of 2014, there were still \$351,000 encumbered via purchase order commitments and there was approximately \$475,000 of planned set-asides for capital accumulation reserves, leaving an unspent surplus of roughly