

CITY OF WEST ALLIS

Unaudited Popular Financial Report
for the Period Ended September 30, 2014



submitted by The Finance Department

EXECUTIVE SUMMARY

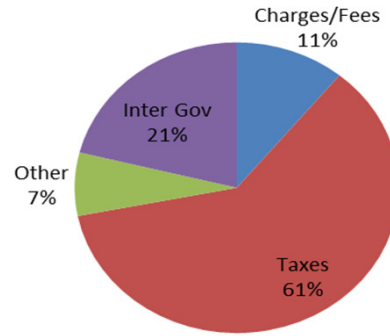
The 2014 general fund budget revenues that were adopted totaled \$56,774,454. This number is roughly up \$700,000 from last year's general fund budget revenues. Revenue sources remained constant from year to year with taxes being our biggest revenue source followed by grants then fees/charges and other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

Tax and charge/fee revenues are ahead of projections. Tax collection is at 70% of total budgeted revenues. Charge/fee collection is steady at 60% of total budgeted revenues collected. Grant and other source revenues trail behind in collections with grants at 18% of total budgeted revenues collected and other sources collections currently at 25%. Collection totals should be at a minimum of 50%. 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 dispursed/collected all at once. This means their low collection rates should not be alarming.

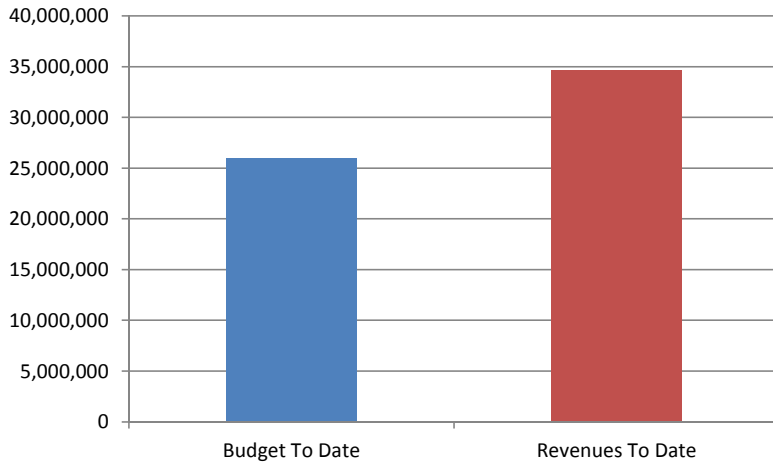
All government sector's actual expenditures are on budget for the third quarter. This is a excellent sign moving forward with the year with budget operations going as planned. Some departments do spend more at different times of the year so we should not be surprised if spending increases in certain areas of government throughout the rest of year. Though for this third quarter, some departments are presented as being over expenditures compared to their budget. This is due to departments having to include fringe benefits into their budget. These fringe benefits are compensated at the end of the year from the General City Budget. Thus, the departments that are seen as overspending will show that they have not exceeded their budgeted expenditures.

2014 general fund revenue sources do not vary in percentage much when compared to the 2013 general fund revenue sources. Taxes and inter-governmental aids 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.

2014 General Fund Revenues



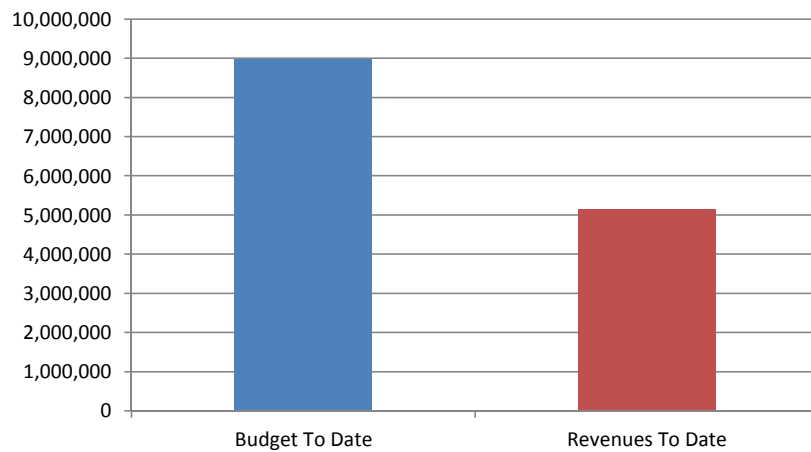
Taxes



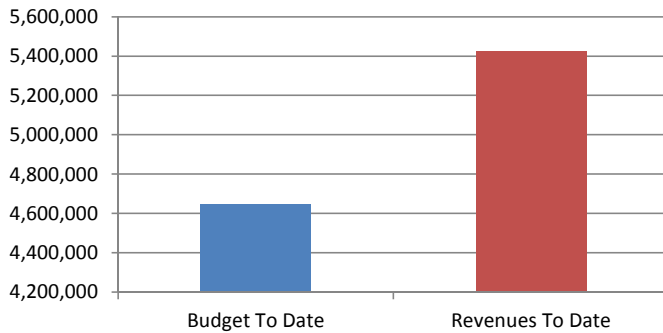
Tax revenues are near being fully collected with \$34,589,123 in taxes already collected of the total tax revenues for the 2014 budget (\$34,612,313). Tax collections are near completion with one quarter to go. With one quarter left, tax collection is only .1% away from being complete.

Intergovernmental aid revenues to date lag behind budget revenues to date with \$5,140,810 collected. This only accounts for 57% of budget revenues to date (\$8,981,762). The main reason for this shortfall is due to state shared revenues are received in November. This revenue will eventually reach 100% in the fall.

Grants



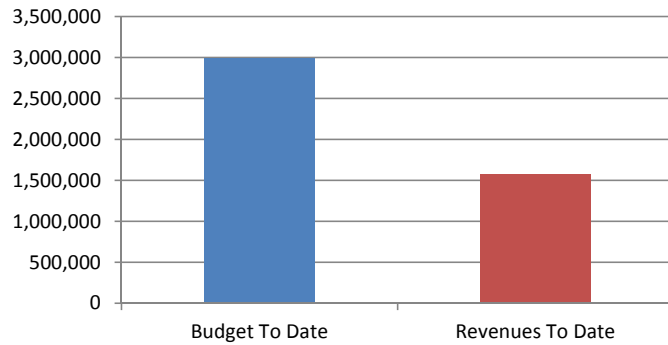
Charges/Fees



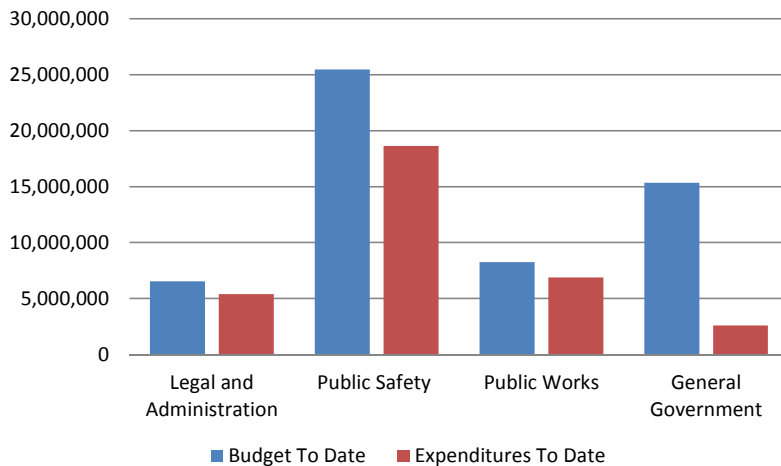
Charge/Fee revenues are being collected ahead of budget revenues today with \$5,427,623 collected. Budget revenues to date were projected at \$4,648,919. This trend should continue as to fulfill the projected budgeted revenues for 2014.

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 \$1,576,385 (40% of total revenues for the 2014 budget). Budget revenues to date should be at \$2,990,925. Total percentage collected to date is 53%. Main reason for this shortcoming is that these revenues are usually applied and used at year end. This revenue should reach near 100% by year's end.

Other Sources



3rd QTR Expenditures



Third quarter expenditures for all areas of City Government stayed within their budget to date with Public Works and Legal & Administration 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 third quarter report since no areas of City Government are over budget to date numbers. As mentioned before, those that are over budgeted expenditures to date are due to fringe benefits being accounted for in department budgets. These fringe benefits will be compensated at year end from the General City Expense Budget hence, removing the expense from the department.