

Village of Wauconda

FY 2014/15 Budget:

Mid-Year Status Report

All Funds

- Revenues at 67% of Budgeted Amount
 - General Fund at 67.2%
 - Water/Sewer at 55%
- Expenditures/Expenses = 55% of Budget
 - General Fund at 49% of budget
 - Water/Sewer at 42.1%

General Fund Revenues

- Year-to-date total = 67.2% of Budget
 - Property Taxes at 98.3% (Collection Cycle)
 - Intergovernmental Category of Revenues = 56.6%
 - Sales Tax Receipts 54.1%
 - State Income Tax 58.3%
 - Video Gaming 74.9%

General Fund - Spending

- Total GF Spending = 49% at midpoint of year
 - Personnel Accounts represent 69.1% of the Total General Fund Budget
 - Year to Date Spending for Personnel Costs = 47.0% of Budgeted Amount

Area of Concern:

- Overtime – General Fund Total Year to Date = 63.3% of Budget for OT
 - ✓ Police Department – 71.3%
 - ✓ 911 Center – 99%

Water/Sewer Fund

- Revenues = 55.0% (\$3.0 million) of Budget (\$5.4 million)
 - ✓ Water/Sewer Sales at 49.4% of budget
 - ✓ Penalties = 45.2%
 - ✓ Property Taxes (LMW – 2013 GO) = 99.4% of target
- Expenses = 42.1% (\$2.1 million) of Budget (\$5.0 million)
 - ✓ Personnel Costs = 51.9% of \$1.6 million Budget

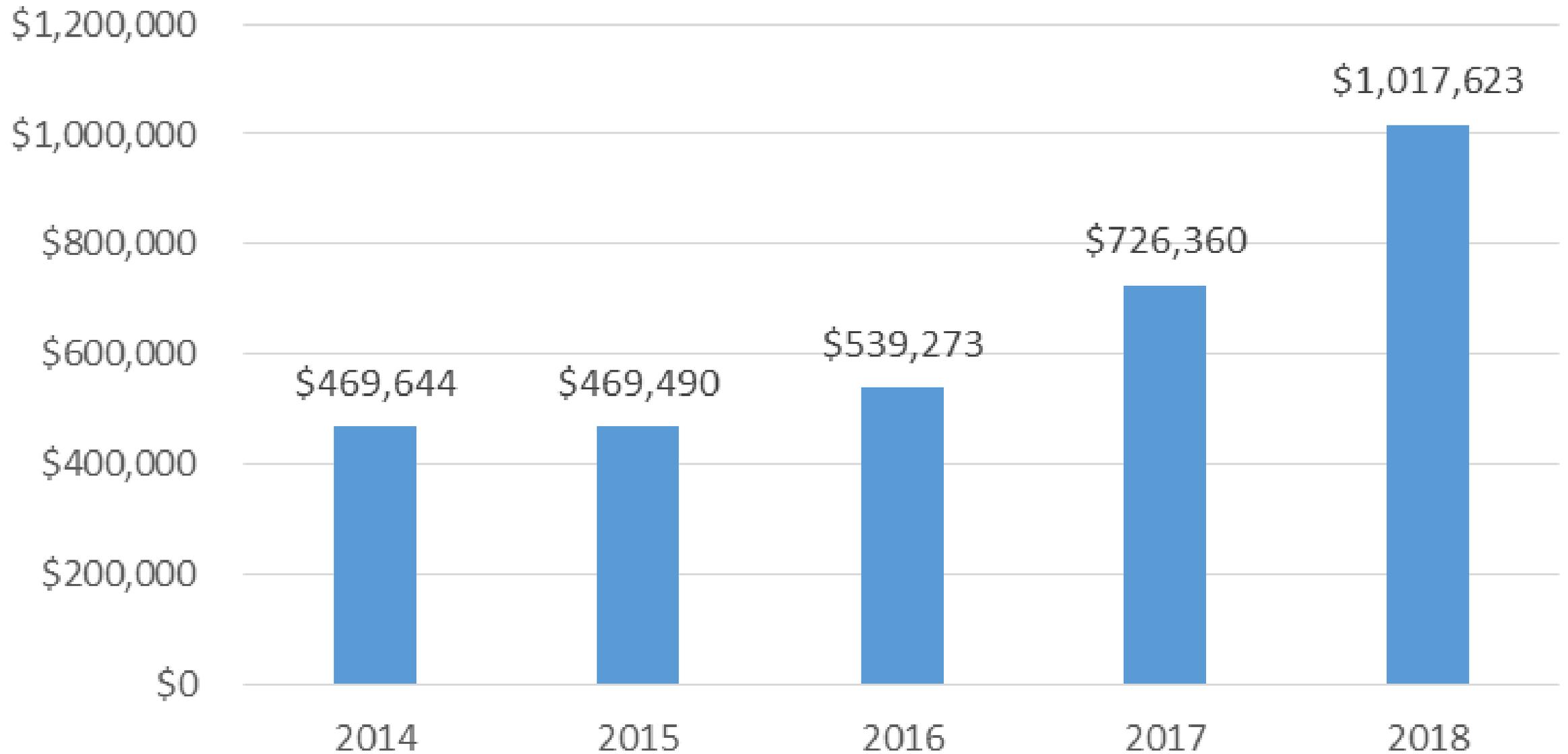
Conclusions

- General Fund and Water Sewer Revenues performing slightly better than budget
- Spending in the Operating Funds is on track with a few exceptions
- Updates of Five Year Projections

General Fund Projections (Original)

	Budget 2014/15	Projected 2015/16	Projected 2016/17	Projected 2017/18	Projected 2018/19
Beginning Reserve	\$3,055,582	\$3,001,819	\$2,837,246	\$2,383,421	\$1,890,807
Revenues	8,489,433	8,764,296	8,658,795	9,060,139	8,968,668
Expenditures	8,543,196	8,928,869	9,112,620	9,552,753	9,419,701
	(53,763)	(164,573)	(453,825)	(492,614)	(451,033)
Ending Reserve	\$3,001,819	\$2,837,246	\$2,383,421	\$1,890,807	\$1,439,774
Percentage	35.4%	32.4%	27.5%	20.9%	16.1%

Projected Police Pension Payments: 2014-18



Source: TW Sharpe Actuary

General Fund Projections (Revised)

	Budget 2014/15	Projected 2015/16	Projected 2016/17	Projected 2017/18	Projected 2018/19
Beginning Reserve	\$3,048,968	\$2,995,205	\$2,739,040	\$2,271,882	\$1,759,043
Revenues	8,489,433	8,781,176	8,688,750	9,106,310	9,034,622
Expenditures	8,543,196	9,037,341	9,155,908	9,619,149	9,512,923
	(53,763)	(256,165)	(467,158)	(512,839)	(478,301)
Ending Reserve	\$2,995,205	\$2,739,040	\$2,271,882	\$1,759,043	\$1,280,742
Percentage	35.3%	31.2%	26.1%	19.3%	14.2%

General Fund Reserve Estimates: Original (July 2014) Compared to Revised (December 2014)

