

# CITY OF RACINE

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**CITY OF RACINE**

General Fund

## BALANCE SHEET

June 30, 2008

General  
Fund

<b>ASSETS</b>	
Cash and investments	\$ 10,970,292
Receivables	
Property taxes	16,045,499
Special assessments and special charges - tax roll	133,649
Special assessments	-
Delinquent personal property taxes	82,356
Loans and notes	158,100
Interest	619,888
Accounts	<u>1,625,013</u>
Total Receivables - Net	18,664,505
Due from other funds	4,005,945
Due from other governments	-
Inventories	43,665
Prepaid Items	7,831
Advances to component unit	-
Advances to other funds	<u>5,598,826</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 39,291,064</u></b>
 <b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts payable	\$ 439,506
Other accrued liabilities	841,660
Accrued compensation	-
Due to other funds	1,221,364
Due to other governments	299,703
Insurance claims payable	1,456,986
Advances from other funds	-
Deferred revenue	158,100
Deferred interest	245,908
Deferred property tax revenue	-
Total Liabilities	<u>4,663,227</u>
Fund Balances	
Reserved for:	
Use in current year budget	\$ 2,200,000
Inventories	49,017
Prepaid items	-
Encumbrances	853,373
Noncurrent receivables	4,131,038
Advance to other funds	5,352,919
Unreserved	-
Designated for subsequent year's expenditures	-
Undesignated	<u>22,041,490</u>
Total Fund Balances (Deficits)	<u>34,627,837</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 39,291,064</u></b>

**CITY OF RACINE  
QUARTERLY FINANCIALS  
GENERAL FUND  
06/30/08**

Percentage of year remaining : 50.00%

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Variance</u>	<u>%</u>
<b><u>REVENUES:</u></b>						
Taxes	30,188,153	30,188,153	30,171,740	-	(16,413)	-0.05%
Intergovernmental Revenues	34,694,215	34,694,215	2,175,201	-	(32,519,014)	-93.73%
License and Permits	1,680,485	1,680,485	625,627	-	(1,054,858)	-62.77%
Fines and Forfeitures	1,496,000	1,496,000	594,121	-	(901,879)	-60.29%
Investment Income	2,075,000	2,075,000	797,932	-	(1,277,068)	-61.55%
Charges for Services	5,609,381	5,609,381	2,412,362	-	(3,197,019)	-56.99%
Other	345,808	345,808	241,077	-	(104,731)	-30.29%
Transfers in	3,031,766	3,031,766	1,295,350	-	(1,736,416)	-57.27%
<i>Total Revenues</i>	<u>79,120,808</u>	<u>79,120,808</u>	<u>38,313,410</u>	<u>-</u>	<u>(39,070,982)</u>	<u>-49.38%</u>
<b><u>EXPENDITURES:</u></b>						
<b><i>Public Safety</i></b>						
Fire Department	15,335,486	15,364,536	7,187,841	3,265	8,173,430	53.20%
Police	28,006,577	28,018,353	13,428,009	31,216	14,559,128	51.96%
Fire Protection Services	1,223,715	1,223,715	611,858	-	611,857	50.00%
Police & Fire Commission	22,500	22,500	10,873	-	11,627	51.68%
<b><i>Total Public Safety</i></b>	<u>44,588,278</u>	<u>44,629,104</u>	<u>21,238,581</u>	<u>34,481</u>	<u>23,356,042</u>	<u>52.33%</u>
<b><i>Department of Public Works</i></b>	<u>13,187,867.00</u>	<u>13,262,742.00</u>	<u>6,441,924.00</u>	<u>749,180.00</u>	<u>6,071,638</u>	<u>45.78%</u>
<b><i>Park and Recreation</i></b>	<u>7,167,693.00</u>	<u>7,237,363.00</u>	<u>3,405,307.00</u>	<u>64,570.00</u>	<u>3,767,486</u>	<u>52.06%</u>
<b><i>General Administration</i></b>						
City Administration	631,168	631,168	280,113	-	351,055	55.62%
City Assessor	597,355	597,355	298,702	-	298,653	50.00%
Human Resources	606,281	651,229	273,811	-	377,418	57.95%
City Development	419,150	419,150	207,466	-	211,684	50.50%
City Attorney	741,439	766,439	353,355	4,402	408,682	53.32%
Finance	1,759,343	1,761,268	825,767	-	935,501	53.12%
Health	2,018,810	2,018,810	827,610	740	1,190,460	58.97%
Insurance	1,150,000	1,150,000	762,868	-	387,132	33.66%
Employee Benefits	7,451,763	7,451,763	3,594,560	-	3,857,203	51.76%
Transfers Out	-	-	-	-	-	0.00%
Miscellaneous	1,001,661	1,011,940	317,186	-	694,754	68.66%
<b><i>Total General Administration</i></b>	<u>16,376,970</u>	<u>16,459,122</u>	<u>7,741,438</u>	<u>5,142</u>	<u>8,712,542</u>	<u>52.93%</u>
<b><i>Total Expenditures</i></b>	<u>81,320,808</u>	<u>81,588,331</u>	<u>38,827,250</u>	<u>853,373</u>	<u>41,907,708</u>	<u>51.36%</u>

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 CAR25  
 06/30/2008**

	CAR25
<b>ASSETS</b>	
Cash and investments	\$ (12,830)
Receivables	-
Property taxes	-
Special assessment - tax roll	-
Special assessment	-
Loans and notes	-
Accounts	-
Due from other funds	-
Due from other governments	-
Advances to other funds	-
<b>TOTAL ASSETS</b>	<b>\$ (12,830)</b>

**LIABILITIES AND FUND BALANCES**

Liabilities	
Accounts payable	\$ -
Accrued liabilities	-
Due to other funds	-
Due to other governments	-
Deferred revenues	-
Deferred property tax revenue	-
Total Liabilities	-

Fund Balances	
Reserved	
Encumbrances	-
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	(12,830)
Total Fund Balances	(12,830)

<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ (12,830)</b>
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**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 CAR25  
 06/30/2008**

	CAR25				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Charges for services	\$ 80,700	\$ 80,700	\$ 1,180	\$ (79,520)	-98.54%
Other	-	-	-	-	0.00%
Total Revenues	80,700	80,700	1,180	(79,520)	-98.54%
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	67,220	67,220	22,572	44,648	66.42%
Operating	4,850	6,180	3,449	2,731	44.19%
Interdepartmental	8,630	8,630	4,294	4,336	50.24%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	80,700	82,030	30,315	51,715	63.04%
Excess (Deficiency) of Revenues over (under) Expenditures	-	(1,330)	(29,135)	(27,805)	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ (1,330)</b>	<b>(29,135)</b>	<b>\$ (27,805)</b>	
FUND BALANCES (DEFICIT) - Beginning of Year			\$ 16,305		
*Encumbrance Adjustment			-		
<b>FUND BALANCES (DEFICIT)</b>			<b>\$ (12,830)</b>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 CEMETERY  
 06/30/2008**

	Cemetery
<b>ASSETS</b>	
Cash and investments	\$ 1,002,254
Receivables	2,388
Property taxes	-
Loans and notes	-
Accounts	-
Due from other funds	-
Due from other governments	-
<b>TOTAL ASSETS</b>	<b>\$ 1,004,642</b>
 <b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts payable	\$ -
Accrued liabilities	-
Due to other funds	-
Due to other governments	-
Deferred revenues	-
Deferred property tax revenue	-
Total Liabilities	-
Fund Balances	
Reserved	
Encumbrances	234,765
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	769,877
Total Fund Balances	1,004,642
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,004,642</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 CEMETERY  
 06/30/2008**

	Cemetery				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ 209,845	\$ 209,845	\$ 209,845	\$ -	0.00%
Investment income	53,000	53,000	22,065	(30,935)	-58.37%
Charges for services	284,830	284,830	172,206	(112,624)	-39.54%
Other	-	-	-	-	0.00%
Total Revenues	547,675	547,675	404,116	(143,559)	-26.21%
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	127,452	127,452	54,101	73,351	57.55%
Operating	378,258	379,218	177,227	201,991	53.27%
Interdepartmental	72,045	72,045	35,922	36,123	50.14%
Capital Outlay	1,524,200	1,685,180	309,998	1,375,182	81.60%
Total Expenditures	2,101,955	2,263,895	577,248	1,686,647	74.50%
Excess (Deficiency) of Revenues over (under) Expenditures	(1,554,280)	(1,716,220)	(173,132)	1,543,088	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	1,405,200	1,567,140	-	(1,567,140)	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	1,405,200	1,567,140	-	(1,567,140)	
<b>Net Change in Fund Balance</b>	<b>\$ (149,080)</b>	<b>\$ (149,080)</b>	<b>(173,132)</b>	<b>\$ (24,052)</b>	
FUND BALANCES (DEFICIT) - Beginning of Year			\$ 943,009		
*Encumbrance Adjustment			234,765		
<b>FUND BALANCES (DEFICIT)</b>			<b>\$ 1,004,642</b>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 STATE ASSET FORFEITURE  
 06/30/2008**

	State Asset Forfeiture
<b>ASSETS</b>	
Cash and investments	\$ 19,176
Receivables	
Property taxes	-
Special assessment - tax roll	-
Special assessment	-
Loans and notes	-
Accounts	-
Due from other funds	-
Due from other governments	-
Advances to other funds	-
<b>TOTAL ASSETS</b>	<b>\$ 19,176</b>
 <b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts payable	\$ -
Accrued liabilities	-
Due to other funds	-
Due to other governments	-
Deferred revenues	-
Deferred property tax revenue	-
Total Liabilities	-
 Fund Balances	
Reserved	
Encumbrances	-
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	19,176
Total Fund Balances	19,176
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 19,176</b>



**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 STATE ASSET FORFEITURE  
 06/30/2008**

	State Asset Forfeiture				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	-	-	-	-	0.00%
Investment income	-	-	-	-	0.00%
Other	17,000	17,000	7,248	(9,752)	-57.36%
Total Revenues	17,000	17,000	7,248	(9,752)	-57.36%
<b>EXPENDITURES</b>					
Current					
Operating	17,000	17,000	-	17,000	100.00%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	17,000	17,000	-	17,000	100.00%
Excess (Deficiency) of Revenues over (under) Expenditures	-	-	7,248	7,248	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>7,248</b>	<b>\$ 7,248</b>	
FUND BALANCES (DEFICIT) - Beginning of Year			\$ 11,928		
*Encumbrance Adjustment			-		
<b>FUND BALANCES (DEFICIT)</b>			<b>\$ 19,176</b>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 HARBOR COMMISSION  
 06/30/2008**

	Harbor Commission
<b>ASSETS</b>	
Cash and investments	\$ (15,750)
Receivables	-
Accounts	25,842
Due from other funds	-
Due from other governments	32,079
<b>TOTAL ASSETS</b>	<b>\$ 42,171</b>
<b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts payable	\$ -
Accrued liabilities	10,142
Due to other funds	-
Due to other governments	-
Total Liabilities	10,142
Fund Balances	
Reserved	
Encumbrances	89,788
Endowments	-
Capital projects	33,231
Advances	-
Unreserved	
Undesignated (deficit)	(90,998)
Total Fund Balances	32,021
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 42,163</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 HARBOR COMMISSION  
 06/30/2008**

	Harbor Commission				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	160,000	160,000	41,560	(118,440)	0.00%
Investment income	-	-	-	-	0.00%
Charges for services	25,415	25,415	3,732	(21,683)	-85.32%
Other	-	-	-	-	0.00%
Total Revenues	185,415	185,415	45,292	(140,123)	-75.57%
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	3,618	3,618	289	3,329	0.00%
Operating	14,925	14,925	1,605	13,320	89.24%
Interdepartmental	3,000	3,000	-	3,000	100.00%
Capital Outlay	-	259,859	161,943	97,916	0.00%
Total Expenditures	21,543	281,402	163,837	117,565	41.78%
Excess (Deficiency) of Revenues over (under) Expenditures	163,872	(95,987)	(118,545)	(22,558)	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
<b>Net Change in Fund Balance</b>	<b>\$ 163,872</b>	<b>\$ (95,987)</b>	<b>(118,545)</b>	<b>\$ (22,558)</b>	
FUND BALANCES (DEFICIT) - Beginning of Year			\$ 60,778		
*Encumbrance Adjustment			89,788		
<b>FUND BALANCES (DEFICIT)</b>			<b>\$ 32,021</b>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 MUNICIPAL COURT  
 06/30/2008**

	Muni Court
<b>ASSETS</b>	
Cash and investments	\$ 37,552
Receivables	
Property taxes	-
Loans and notes	-
Accounts	-
Due from other funds	-
Due from other governments	-
<b>TOTAL ASSETS</b>	<b>\$ 37,552</b>
 <b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts payable	\$ -
Accrued liabilities	-
Due to other funds	-
Due to other governments	-
Deferred revenues	-
Deferred property tax revenue	-
Total Liabilities	-
Fund Balances	
Reserved	
Encumbrances	
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	37,552
Total Fund Balances	37,552
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 37,552</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 MUNICIPAL COURT  
 06/30/2008**

	Muni Court				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ 59,448	\$ 59,448	\$ 59,448	\$ -	0.00%
Investment income	-	-	-	-	0.00%
Fines and forfeitures	224,296	224,296	110,605	(113,691)	-50.69%
Other	-	-	-	-	0.00%
Total Revenues	283,744	283,744	170,053	(113,691)	-40.07%
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	236,888	236,888	108,975	127,913	54.00%
Operating	8,360	8,360	4,323	4,037	48.29%
Interdepartmental	38,496	38,496	19,203	19,293	50.12%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	283,744	283,744	132,501	151,243	53.30%
Excess (Deficiency) of Revenues over (under) Expenditures	-	-	37,552	37,552	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>37,552</b>	<b>\$ 37,552</b>	
FUND BALANCES (DEFICIT) - Beginning of Year			\$ -		
*Encumbrance Adjustment			-		
<b>FUND BALANCES (DEFICIT)</b>			<b>\$ 37,552</b>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 FEDERAL ASSET FORFEITURE  
 06/30/2008**

	Federal Asset Forfeiture
<b>ASSETS</b>	
Cash and investments	\$ 305,944
Receivables	
Property taxes	-
Loans and notes	-
Accounts	-
Due from other funds	-
Due from other governments	-
Advances to other funds	-
<b>TOTAL ASSETS</b>	<b>\$ 305,944</b>
 <b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts payable	\$ -
Accrued liabilities	-
Due to other funds	-
Due to other governments	-
Deferred revenues	-
Deferred property tax revenue	-
Total Liabilities	-
Fund Balances	
Reserved	
Encumbrances	40,173
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	265,771
Total Fund Balances	305,944
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 305,944</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 FEDERAL ASSET FORFEITURE  
 06/30/2008**

	Federal Asset Forfeiture				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	-	-	-	-	0.00%
Investment income	5,000	5,000	6,855	1,855	37.10%
Charges for services	-	-	-	-	0.00%
Other	195,000	195,000	74,925	(120,075)	-61.58%
Total Revenues	<u>200,000</u>	<u>200,000</u>	<u>81,780</u>	<u>(118,220)</u>	-59.11%
<b>EXPENDITURES</b>					
Current					
Operating	20,000	20,176	13,993	6,184	30.65%
Capital Outlay	180,000	180,000	134,243	45,757	25.42%
Total Expenditures	<u>200,000</u>	<u>200,176</u>	<u>148,236</u>	<u>51,941</u>	25.95%
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>(176)</u>	<u>(66,456)</u>	<u>(66,280)</u>	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ (176)</u>	<u>(66,456)</u>	<u>\$ (66,280)</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			\$ 332,227		
*Encumbrance Adjustment			<u>40,173</u>		
<b>FUND BALANCES (DEFICIT)</b>			<u>\$ 305,944</u>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 PUBLIC SAFETY GRANTS-BEAT PATROL  
 06/30/2008**

		Beat Patrol
<b>ASSETS</b>		
Cash and investments	\$	42,984
Receivables		
Property taxes		-
Accounts		-
Due from other funds		-
Due from other governments		-
<b>TOTAL ASSETS</b>	<b>\$</b>	<b><u>42,984</u></b>
 <b>LIABILITIES AND FUND BALANCES</b>		
Liabilities		
Accounts payable	\$	-
Accrued liabilities		-
Due to other funds		-
Due to other governments		-
Deferred revenues		-
Deferred property tax revenue		-
Total Liabilities		<u>-</u>
 Fund Balances		
Reserved		
Encumbrances		-
Endowments		-
Capital projects		-
Advances		-
Unreserved		
Undesignated (deficit)		<u>42,984</u>
Total Fund Balances		<u>42,984</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$</b>	<b><u>42,984</u></b>



**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 PUBLIC SAFETY GRANTS-BEAT PATROL  
 06/30/2008**

	Beat Patrol				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ 47,224	\$ 47,224	\$ 47,224	\$ -	0.00%
Intergovernmental	141,666	141,666	71,875	(69,791)	-49.26%
Investment income	-	-	-	-	0.00%
Charges for services	-	-	-	-	0.00%
Other	-	-	-	-	0.00%
Total Revenues	188,890	188,890	119,099	(69,791)	-36.95%
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	188,890	188,890	87,381	101,509	53.74%
Operating	-	-	-	-	0.00%
Total Expenditures	188,890	188,890	87,381	101,509	53.74%
Excess (Deficiency) of Revenues over (under) Expenditures	-	-	31,718	31,718	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>31,718</b>	<b>\$ 31,718</b>	
FUND BALANCES (DEFICIT) - Beginning of Year			\$ 11,266		
*Encumbrance Adjustment			-		
<b>FUND BALANCES (DEFICIT)</b>			<b>\$ 42,984</b>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 LIBRARY  
 06/30/2008**

	Library
<b>ASSETS</b>	
Cash and investments	1,537,753
Receivables	3,465
Property taxes	-
Loans and notes	-
Accounts	-
Due from other funds	-
Due from other governments	-
Advances to other funds	-
<b>TOTAL ASSETS</b>	<b>\$ 1,541,219</b>
 <b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts payable	\$ -
Accrued liabilities	-
Due to other funds	-
Due to other governments	39
Deferred revenues	-
Deferred property tax revenue	-
Total Liabilities	39
Fund Balances	
Reserved	
Encumbrances	18,650
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	1,522,530
Total Fund Balances	1,541,180
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,541,219</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 LIBRARY  
 06/30/2008**

	Library				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ 2,057,588	\$ 2,057,588	\$ 2,057,588	\$ -	0.00%
Intergovernmental	1,392,073	1,392,073	706,121	(685,952)	-49.28%
Investment income	70,968	70,968	29,716	(41,252)	-58.13%
Charges for services	115,698	115,698	64,789	(50,909)	-44.00%
Other	204,257	204,257	1	(204,256)	-100.00%
Total Revenues	3,840,584	3,840,584	2,858,215	(982,369)	-25.58%
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	2,782,930	2,782,930	1,263,078	1,519,852	54.61%
Operating	877,456	877,456	401,537	475,919	54.24%
Interdepartmental	156,198	156,198	73,396	82,802	53.01%
Capital Outlay	189,000	189,000	34,253	154,747	81.88%
Total Expenditures	4,005,584	4,005,584	1,772,263	2,233,321	55.76%
Excess (Deficiency) of Revenues over (under) Expenditures	(165,000)	(165,000)	1,085,952	1,250,952	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
<b>Net Change in Fund Balance</b>	<b>\$ (165,000)</b>	<b>\$ (165,000)</b>	1,085,952	<b>\$ 1,250,952</b>	
FUND BALANCES (DEFICIT) - Beginning of Year			\$ 455,228		
*Encumbrance Adjustment			-		
<b>FUND BALANCES (DEFICIT)</b>			<b>\$ 1,541,180</b>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 HAZMAT  
 06/30/2008**

	HAZMAT
<b>ASSETS</b>	
Cash and investments	\$ 234,525
Receivables	2,483
Accounts	
Due from other funds	-
Due from other governments	-
Advances to other funds	-
<b>TOTAL ASSETS</b>	<b>\$ 237,008</b>
 <b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts payable	\$ -
Accrued liabilities	-
Due to other funds	-
Due to other governments	-
Deferred revenues	-
Total Liabilities	-
Fund Balances	
Reserved	
Encumbrances	
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	237,008
Total Fund Balances	237,008
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 237,008</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 HAZMAT  
 06/30/2008**

HAZMAT

	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	122,500	122,500		(122,500)	-100.00%
Investment income	6,000	6,000	5,235	(765)	-12.76%
Charges for services	-	-	5,521	5,521	0.00%
Other	-	-	-	-	0.00%
Total Revenues	<u>128,500</u>	<u>128,500</u>	<u>10,756</u>	<u>(117,744)</u>	-91.63%
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	75,500	75,500	12,821	62,679	83.02%
Operating	53,000	53,000	14,932	38,068	71.83%
Interdepartmental	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	<u>128,500</u>	<u>128,500</u>	<u>27,753</u>	<u>100,747</u>	78.40%
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>-</u>	<u>(16,997)</u>	<u>(16,997)</u>	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>(16,997)</u>	<u>\$ (16,997)</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			\$ 254,005		
*Encumbrance Adjustment			<u>-</u>		
<b>FUND BALANCES (DEFICIT)</b>			<u>\$ 237,008</u>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 SANITARY SEWER MAINTENANCE  
 06/30/2008**

	<u>Sanitary Sewer</u>
<b>ASSETS</b>	
Cash and investments	\$ 871,390
Receivables	
Property taxes	-
Special assessment - tax roll	-
Special assessment	-
Loans and notes	-
Accounts	-
Due from other funds	-
Due from other governments	-
Advances to other funds	-
<b>TOTAL ASSETS</b>	<b>871,390</b>
 <b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts payable	\$ -
Accrued liabilities	-
Due to other funds	-
Due to other governments	-
Deferred revenues	-
Deferred property tax revenue	-
Total Liabilities	-
Fund Balances	
Reserved	
Encumbrances	677,802
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	193,588
Total Fund Balances	871,390
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 871,390</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 SANITARY SEWER MAINTENANCE  
 06/30/2008**

	Sanitary Sewer				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	-	-	-	-	0.00%
Investment income	-	-	-	-	0.00%
Charges for services	1,100,592	1,100,592	1,158,912	58,320	5.30%
Other	-	-	-	-	0.00%
Total Revenues	1,100,592	1,100,592	1,158,912	58,320	5.30%
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	90,992	90,992	10,143	80,849	88.85%
Operating	205,000	205,000	239,210	(34,210)	-16.69%
Interdepartmental	4,600	4,600	2,000	2,600	0.00%
Capital Outlay	800,000	800,000	713,971	86,029	10.75%
Total Expenditures	1,100,592	1,100,592	965,324	135,268	12.29%
Excess (Deficiency) of Revenues over (under) Expenditures	-	-	193,588	193,588	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
<b>Net Change in Fund Balance</b>	-	-	193,588	193,588	
FUND BALANCES (DEFICIT) - Beginning of Year			\$ -		
*Encumbrance Adjustment			677,802		
<b>FUND BALANCES (DEFICIT)</b>			\$ 871,390		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 BULKY WASTE SITE  
 06/30/2008**

	Bulky Waste
<b>ASSETS</b>	
Cash and investments	\$ (11,773)
Receivables	
Property taxes	-
Special assessment - tax roll	-
Special assessment	-
Loans and notes	-
Accounts	-
Due from other funds	-
Due from other governments	-
Advances to other funds	-
<b>TOTAL ASSETS</b>	<b>\$ (11,773)</b>

**LIABILITIES AND FUND BALANCES**

Liabilities	
Accounts payable	\$ -
Accrued liabilities	-
Due to other funds	-
Due to other governments	-
Deferred revenues	-
Deferred property tax revenue	-
Total Liabilities	-
Fund Balances	
Reserved	
Encumbrances	-
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	(11,773)
Total Fund Balances	(11,773)
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ (11,773)</b>



**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 BULKY WASTE SITE  
 06/30/2008**

Bulky Waste

	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	-	-	-	-	0.00%
Investment income	-	-	-	-	0.00%
Charges for services	39,213	39,213	2,695	(36,518)	-93.13%
Other	-	-	-	-	0.00%
Total Revenues	<u>39,213</u>	<u>39,213</u>	<u>2,695</u>	<u>(36,518)</u>	-93.13%
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	23,515	23,515	9,013	14,502	61.67%
Operating	15,698	15,698	5,455	10,243	65.25%
Interdepartmental	-	-	-	-	0.00%
Total Expenditures	<u>39,213</u>	<u>39,213</u>	<u>14,468</u>	<u>24,745</u>	63.10%
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>-</u>	<u>(11,773)</u>	<u>(11,773)</u>	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>(11,773)</u>	<u>\$ (11,773)</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			\$ -		
*Encumbrance Adjustment			<u>-</u>		
<b>FUND BALANCES (DEFICIT)</b>			<u>\$ (11,773)</u>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 RECYCLING  
 06/30/2008**

	Recycling
<b>ASSETS</b>	
Cash and investments	\$ 353,216
Receivables	
Property taxes	-
Special assessment - tax roll	-
Special assessment	-
Loans and notes	-
Accounts	-
Due from other funds	
Due from other governments	-
Advances to other funds	-
<b>TOTAL ASSETS</b>	<b>\$ 353,216</b>
 <b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts payable	-
Accrued liabilities	-
Due to other funds	
Due to other governments	-
Deferred revenues	-
Deferred property tax revenue	-
Total Liabilities	-
 Fund Balances	
Reserved	
Encumbrances	-
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	353,216
Total Fund Balances	353,216
 <b>TOTAL LIABILITIES AND FUND BALANCES</b>	 <b>\$ 353,216</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 RECYCLING  
 06/30/2008**

Recycling

	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ 840,702	\$ 840,702	\$ 840,702	\$ -	0.00%
Intergovernmental	430,000	430,000	533,917	103,917	24.17%
Investment income	-	-	-	-	0.00%
Charges for services	35,000	35,000	15,304	(19,696)	-56.27%
Other	-	-	-	-	0.00%
Total Revenues	<u>1,305,702</u>	<u>1,305,702</u>	<u>1,389,923</u>	<u>84,221</u>	6.45%
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	513,840	513,840	196,811	317,029	61.70%
Operating	499,700	520,948	283,820	237,128	45.52%
Interdepartmental	292,162	292,162	84,017	208,145	71.24%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	<u>1,305,702</u>	<u>1,326,950</u>	<u>564,648</u>	<u>762,302</u>	57.45%
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>(21,248)</u>	<u>825,275</u>	<u>846,523</u>	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ (21,248)</u>	<u>825,275</u>	<u>\$ 846,523</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			\$ (472,059)		
*Encumbrance Adjustment			<u>-</u>		
<b>FUND BALANCES (DEFICIT)</b>			<u>\$ 353,216</u>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 SPECIAL ASSESSMENT PROJECTS  
 06/30/2008**

		Special Assessment Projects
<b>ASSETS</b>		
Cash and investments	\$	-
Receivables		
Property taxes		-
Special assessment - tax roll		-
Special assessment		-
Loans and notes		-
Accounts		
Due from other funds		-
Due from other governments		-
Advances to other funds		-
<b>TOTAL ASSETS</b>	\$	-
 <b>LIABILITIES AND FUND BALANCES</b>		
Liabilities		
Accounts payable	\$	-
Accrued liabilities		-
Due to other funds		-
Due to other governments		-
Deferred revenues		-
Deferred property tax revenue		-
Total Liabilities		-
 Fund Balances		
Reserved		
Encumbrances		946,088
Endowments		-
Capital projects		-
Advances		-
Unreserved		
Undesignated (deficit)		(946,088)
Total Fund Balances		-
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$	-

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 SPECIAL ASSESSMENT PROJECTS  
 06/30/2008**

	Special Assessment Projects				%
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	-	-	-	-	0.00%
Investment income	-	-	-	-	0.00%
Charges for services	-	-	-	-	0.00%
Other	-	-	-	-	0.00%
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0.00%
<b>EXPENDITURES</b>					
Current					
Capital Outlay	<u>1,547,000</u>	<u>1,557,139</u>	<u>1,301,758</u>	<u>255,381</u>	16.40%
Total Expenditures	<u>1,547,000</u>	<u>1,557,139</u>	<u>1,301,758</u>	<u>255,381</u>	16.40%
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(1,547,000)</u>	<u>(1,557,139)</u>	<u>(1,301,758)</u>	<u>255,381</u>	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	1,547,000	1,547,000	504,479	(1,042,521)	-67.39%
Transfers (out)	-	-	-	-	0.00%
Total Other Financing Uses	<u>1,547,000</u>	<u>1,547,000</u>	<u>504,479</u>	<u>(1,042,521)</u>	
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ (10,139)</u>	<u>(797,279)</u>	<u>\$ (787,140)</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			\$ (148,809)		
*Encumbrance Adjustment			<u>946,088</u>		
<b>FUND BALANCES (DEFICIT)</b>			<u><u>\$ -</u></u>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 INTERGOVERNMENTAL REVENUE SHARING  
 06/30/2008**

	<u>Intergovernmental Revenue Sharing</u>
<b>ASSETS</b>	
Cash and investments	\$ 3,412,516
Receivables	
Property taxes	-
Special assessment - tax roll	-
Special assessment	-
Loans and notes	
Accounts	-
Due from other funds	-
Due from other governments	-
Advances to other funds	<u>1,365,129</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 4,777,645</u></b>
 <b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts payable	\$ -
Accrued liabilities	21,010
Due to other funds	-
Due to other governments	-
Deferred revenues	-
Deferred property tax revenue	<u>-</u>
Total Liabilities	<u>21,010</u>
 Fund Balances	
Reserved	
Encumbrances	42,787
Endowments	-
Capital projects	-
Advances	1,365,129
Unreserved	
Undesignated (deficit)	<u>3,348,719</u>
Total Fund Balances	<u>4,756,635</u>
 <b>TOTAL LIABILITIES AND FUND BALANCES</b>	 <b><u>\$ 4,777,645</u></b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 INTERGOVERNMENTAL REVENUE SHARING  
 06/30/2008**

	Intergovernmental Revenue Sharing				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	-	-	-	-	0.00%
Investment income	100,000	100,000	70,996	(29,004)	-29.00%
Other	1,198,248	1,198,248	1,198,248	-	0.00%
Total Revenues	<u>1,298,248</u>	<u>1,298,248</u>	<u>1,269,244</u>	<u>(29,004)</u>	-2.23%
<b>EXPENDITURES</b>					
Current					
Operating	124,000	124,000	27,500	96,500	77.82%
Capital Outlay	682,000	682,000	520,068	161,932	23.74%
Total Expenditures	<u>806,000</u>	<u>806,000</u>	<u>547,568</u>	<u>258,432</u>	32.06%
Excess (Deficiency) of Revenues over (under) Expenditures	<u>492,248</u>	<u>492,248</u>	<u>721,676</u>	<u>229,428</u>	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	0.00%
Transfers (out)	-	-	-	-	0.00%
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>Net Change in Fund Balance</b>	<u>\$ 492,248</u>	<u>\$ 492,248</u>	721,676	<u>\$ 229,428</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			\$ 3,992,172		
*Encumbrance Adjustment			<u>42,787</u>		
<b>FUND BALANCES (DEFICIT)</b>			<u>\$ 4,756,635</u>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 2008 BONDED CAPITAL PROJECTS  
 06/30/2008**

	Boned Capital Projects
<b>ASSETS</b>	
Cash and investments	\$ (1,080,139)
Receivables	
Accounts	-
Prepaid Expenses	354,259
Due from other governments	-
Advances to other funds	-
<b>TOTAL ASSETS</b>	<b>(725,880)</b>
 <b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts payable	\$ -
Accrued liabilities	-
Due to other funds	-
Due to other governments	-
Deferred revenues	-
Total Liabilities	-
 Fund Balances	
Reserved	
Encumbrances	2,694,494
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	(3,420,374)
Total Fund Balances	(725,880)
 <b>TOTAL LIABILITIES AND FUND BALANCES</b>	 <b>\$ (725,880)</b>



**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 2008 BONDED CAPITAL PROJECTS  
 06/30/2008**

	2008 Bonded Capital Projects				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	-	-	-	-	0.00%
Investment income	106,402	106,402	-	(106,402)	-100.00%
Other	-	-	-	-	0.00%
Total Revenues	106,402	106,402	-	(106,402)	-100.00%
<b>EXPENDITURES</b>					
Current					
Capital Outlay	6,736,002	6,736,002	3,420,374	3,315,628	49.22%
Total Expenditures	6,736,002	6,736,002	3,420,374	3,315,628	49.22%
Excess (Deficiency) of Revenues over (under) Expenditures	(6,629,600)	(6,629,600)	(3,420,374)	3,209,226	
<b>OTHER FINANCING SOURCES (USES)</b>					
Proceeds from long term debt	7,560,000	7,560,000	-	(7,560,000)	-100.00%
Transfers in	-	-	-	-	0.00%
Transfers (out)	(930,400)	(930,400)	-	930,400	-100.00%
Total Other Financing Uses	6,629,600	6,629,600	-	(6,629,600)	-100.00%
<b>Net Change in Fund Balance</b>	\$ -	\$ -	(3,420,374)	\$ (3,420,374)	
FUND BALANCES (DEFICIT) - Beginning of Year			\$ -		
*Encumbrance Adjustment			2,694,494		
<b>FUND BALANCES (DEFICIT)</b>			<b>\$ (725,880)</b>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 STORM WATER UTILITY  
 06/30/2008**

	Storm Water Utility
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ 3,124,851
Receivables	897
Property taxes	-
Accounts	
Due from other funds	-
Due from other governments	-
Total Current Assets:	3,125,749
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	52,720,894
Equipment, furniture and vehicles	892,538
Less: Accumulated depreciation	(27,420,003)
Construction in progress	825,172
Total Capital Assets (net of accum	27,018,602
<b>TOTAL ASSETS</b>	<b>\$ 30,144,351</b>
 <b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	\$ -
Accrued liabilities	-
Advance from other funds	57,651
Due to other governments	-
Deferred revenues	-
Deferred property tax revenue	-
Total Current Liabilities	57,651
NonCurrent Liabilities	
Compensated Absences	9,857
Advances from other Funds	833,868
Total Noncurrent Liabilities	843,725
<b>TOTAL LIABILITIES</b>	<b>901,376</b>
 <b>NET ASSETS</b>	
Invested in Capital Assets	27,018,602
Restricted	-
Unrestricted	2,224,373
<b>TOTAL NET ASSETS</b>	<b>\$ 29,242,975</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 STORM WATER UTILITY  
 06/30/2008**

	Storm Water Utility				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>OPERATING REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	-	-	-	-	0.00%
Investment Income	120,000	120,000	83,098	(36,902)	0.00%
Charges for services	3,171,751	3,171,751	3,165,676	(6,075)	-0.19%
Other	2,500	2,500	606	(1,894)	-75.76%
Total Operating Revenues	<u>3,294,251</u>	<u>3,294,251</u>	<u>3,249,380</u>	<u>(44,871)</u>	-1.36%
<b>OPERATING EXPENSES</b>					
Salaries and fringes	1,201,273	1,201,273	483,413	717,860	59.76%
Operating	1,970,368	2,787,846	175,748	2,612,099	93.70%
Interdepartmental	227,534	227,534	82,305	145,229	63.83%
Capital Outlay	950,000	1,053,744	1,864,651	(810,907)	-76.95%
Depreciation	1,065,000	1,065,000	547,500	517,500	48.59%
Total Expenditures	<u>5,414,175</u>	<u>6,335,397</u>	<u>3,153,616</u>	<u>3,181,781</u>	50.22%
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(2,119,924)</u>	<u>(3,041,146)</u>	<u>95,764</u>	<u>(3,226,652)</u>	
<b>Other Financing Sources</b>					
Transfers In	-	-	-	-	0.00%
Transfer (Out)	-	-	-	-	0.00%
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>Change in Net Assets</b>	<u>\$ (2,119,924)</u>	<u>\$ (3,041,146)</u>	<u>95,764</u>	<u>\$ (3,226,652)</u>	
TOTAL NET ASSETS, Beginning of Year			<u>\$ 27,470,864</u>		
*Encumbrance Adjustment			<u>1,676,346</u>		
<b>TOTAL NET ASSETS, END OF YEAR</b>			<u>\$ 29,242,975</u>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 TRANSIT  
 06/30/2008**

	Transit
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ (1,442,882)
Due From other Funds	-
Due From other Governments	667,126
Inventories	518,122
Prepaid	133,636
Receivables	
Accounts	88,767
Taxes	-
Total Current Assets	(35,231)
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	7,732,649
Equipment, furniture and vehicles	11,219,175
Less: Accumulated depreciation	(8,991,356)
	9,960,467
Construction in progress	67,057
Total Capital Assets (net of accumulated depreci	10,027,524
<b>TOTAL ASSETS</b>	<b>\$ 9,992,293</b>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	\$ 106,929
Accrued compensation	98,477
Accrued liabilities	41,083
Due to other governments	11,058
Due to other funds	2,768,055
Deferred revenue	9,805
Deferred property tax revenue	-
Total Current Liabilities	3,035,407
Noncurrent Liabilities	
Compensated absences	83,238
Advances from other funds	-
Total Noncurrent Liabilities	83,238
<b>TOTAL LIABILITIES</b>	<b>3,118,645</b>
<b>NET ASSETS</b>	
Invested in capital assets	10,027,524
Restricted	-
Unrestricted (deficit)	(3,153,876)
<b>TOTAL NET ASSETS</b>	<b>\$ 6,873,648</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 TRANSIT  
 06/30/2008**

	Transit				%
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>OPERATING REVENUES</b>					
Charges for services	\$ 1,416,302	\$ 1,416,302	\$ 745,371	\$ (670,931)	-47.37%
Other	9,180	9,180	3,377	(5,803)	-63.21%
Total Operating Revenues	<u>1,425,482</u>	<u>1,425,482</u>	<u>748,748</u>	<u>(676,734)</u>	-47.47%
<b>OPERATING EXPENSES</b>					
Public works	7,587,036	7,587,036	4,124,666	3,462,370	45.64%
Education and recreation	-	-	-	-	0.00%
Capital Outlay	750,000	750,000	569,439	180,561	24.07%
Depreciation	1,150,000	1,150,000	406,110	743,890	64.69%
Total Operating Expenses	<u>9,487,036</u>	<u>9,487,036</u>	<u>5,100,215</u>	<u>4,386,821</u>	46.24%
Operating income (loss)	<u>(8,061,554)</u>	<u>(8,061,554)</u>	<u>(4,351,466)</u>	<u>(5,063,555)</u>	
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Investment income	-	-	-	-	
Interest expense	-	-	-	-	
Capital subsidy	750,000	750,000	-	750,000	0.00%
Subsidies from other governmental units	5,064,109	5,064,109	779,338	4,284,771	84.61%
Tax levy	1,097,445	1,097,445	1,097,445	-	0.00%
Total Nonoperating Revenues (Expenses)	<u>6,911,554</u>	<u>6,911,554</u>	<u>1,876,783</u>	<u>5,034,771</u>	72.85%
Income (Loss) Before Transfers	<u>(1,150,000)</u>	<u>(1,150,000)</u>	<u>(2,474,683)</u>		
<b>TRANSFERS IN</b>					
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0.00%
<b>Change in Net Assets</b>	<u>\$ (1,150,000)</u>	<u>\$ (1,150,000)</u>	<u>(2,474,683)</u>	<u>\$ -</u>	
TOTAL NET ASSETS, Beginning of Year, as restated			<u>\$ 8,901,190</u>		
*Encumbrance Adjustment			<u>447,141</u>		
<b>TOTAL NET ASSETS, END OF YEAR</b>			<u>\$ 6,873,648</u>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 PARKING UTILITY  
 06/30/2008**

	Parking Utility
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ 1,470,036
Due From other Funds	
Receivables	61,380
Accounts	
Taxes	-
Total Current Assets	1,531,416
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	16,774,592
Equipment, furniture and vehicles	717,940
Less: Accumulated depreciation	(5,277,121)
	12,215,411
Construction in progress	154,184
Total Capital Assets (net of accumulated depreciation)	12,369,595
<b>TOTAL ASSETS</b>	<b>\$ 13,901,011</b>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	\$ -
Accrued compensation	-
Deferred revenue	45,943
Due to other governments	1,828
Deferred property tax revenue	-
Total Current Liabilities	47,771
Noncurrent Liabilities	
Compensated absences	27,514
Advances from other funds	-
Total Noncurrent Liabilities	27,514
<b>TOTAL LIABILITIES</b>	<b>75,285</b>
<b>NET ASSETS</b>	
Invested in capital assets	12,369,595
Unrestricted (deficit)	1,456,131
<b>TOTAL NET ASSETS</b>	<b>\$ 13,825,726</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 PARKING  
 06/30/2008**

	Parking Utility				%
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>OPERATING REVENUES</b>					
Charges for services	\$ 1,262,095	\$ 1,212,095	\$ 527,938	\$ (684,157)	-56.44%
Other	-	-	8,985	8,985	0.00%
Total Operating Revenues	<u>1,262,095</u>	<u>1,212,095</u>	<u>536,923</u>	<u>(675,172)</u>	-55.70%
<b>OPERATING EXPENSES</b>					
Public works	1,251,095	1,251,095	382,633	868,462	69.42%
Education and recreation				-	0.00%
Capital Outlay	50,000	58,995	53,013	5,982	10.14%
Depreciation	<u>364,000</u>	<u>364,000</u>	<u>181,417</u>	<u>182,583</u>	50.16%
Total Operating Expenses	<u>1,665,095</u>	<u>1,674,090</u>	<u>617,063</u>	<u>1,057,027</u>	63.14%
Operating income (loss)	<u>(403,000)</u>	<u>(461,995)</u>	<u>(80,140)</u>	<u>(1,732,199)</u>	
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Investment income	-	-	-	-	0.00%
Interest expense	-	-	-	-	0.00%
Tax levy	-	-	-	-	0.00%
Total Nonoperating Revenues (Expenses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0.00%
Income (Loss) Before Transfers	<u>(403,000)</u>	<u>(461,995)</u>	<u>(80,140)</u>		
<b>TRANSFERS IN</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Change in Net Assets	<u>\$ (403,000)</u>	<u>\$ (461,995)</u>	<u>(80,140)</u>	<u>\$ -</u>	
TOTAL NET ASSETS, Beginning of Year			<u>\$ 13,856,963</u>		
*Encumbrance Adjustment			<u>48,903</u>		
<b>TOTAL NET ASSETS, END OF YEAR</b>			<u>\$ 13,825,726</u>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 GOLF COURSES  
 06/30/2008**

	<u>Golf Courses</u>
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ 187,380
Due From other Funds	-
Receivables	
Accounts	-
Taxes	-
Total Current Assets	<u>187,380</u>
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	4,009,985
Equipment, furniture and vehicles	-
Less: Accumulated depreciation	<u>(1,488,749)</u>
	2,521,236
Construction in progress	-
Total Capital Assets (net of accumulated depreciation)	<u>2,521,236</u>
<b>TOTAL ASSETS</b>	<u>\$ 2,708,616</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	\$ -
Accrued compensation	-
Accrued liabilities	18,394
Due to other funds	201
Deferred property tax revenue	-
Total Current Liabilities	<u>18,595</u>
Noncurrent Liabilities	
Compensated absences	-
Advances from other funds	<u>190,787</u>
Total Noncurrent Liabilities	<u>190,787</u>
<b>TOTAL LIABILITIES</b>	<u>209,382</u>
<b>NET ASSETS</b>	
Invested in capital assets	2,521,236
Unrestricted (deficit)	<u>(22,002)</u>
<b>TOTAL NET ASSETS</b>	<u>\$ 2,499,234</u>



**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 GOLF COURSES  
 06/30/2008**

	Golf Courses				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>OPERATING REVENUES</b>					
Charges for services	\$ 355,654	\$ 355,054	\$ 58,010	\$ (297,044)	-83.66%
Other	-	-	-	-	0.00%
Total Operating Revenues	<u>355,654</u>	<u>355,054</u>	<u>58,010</u>	<u>(297,044)</u>	-83.66%
<b>OPERATING EXPENSES</b>					
Education and recreation	48,854	48,854	43,276	5,578	11.42%
Capital Outlay	306,800	326,800	51,990	274,810	84.09%
Depreciation	<u>83,000</u>	<u>83,000</u>	<u>38,893</u>	<u>44,107</u>	53.14%
Total Operating Expenses	<u>438,654</u>	<u>458,654</u>	<u>134,159</u>	<u>324,495</u>	70.75%
Operating income (loss)	<u>(83,000)</u>	<u>(103,600)</u>	<u>(76,149)</u>	<u>(621,539)</u>	
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Investment income				-	0.00%
Interest expense				-	0.00%
Tax levy	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0.00%
Total Nonoperating Revenues (Expenses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Income (Loss) Before Transfers	(83,000)	(103,600)	(76,149)		
<b>TRANSFERS IN</b>					
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Change in Net Assets	<u>\$ (83,000)</u>	<u>\$ (103,600)</u>	(76,149)	<u>\$ -</u>	
TOTAL NET ASSETS, Beginning of Year			\$ 2,523,951		
*Encumbrance Adjustment			<u>51,432</u>		
TOTAL NET ASSETS, END OF YEAR			<u>\$ 2,499,234</u>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 RADIO REPAIR  
 06/30/2008**

	Radio Repair
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ 145,203
Due From other Funds	-
Receivables	66,576
Accounts	
Taxes	-
Total Current Assets	211,779
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	136,026
Equipment, furniture and vehicles	12,913
Less: Accumulated depreciation	(66,703)
	82,236
Construction in progress	-
Total Capital Assets (net of accumulated depreciation)	82,236
<b>TOTAL ASSETS</b>	<b>\$ 294,015</b>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	\$ -
Accrued compensation	
Accrued liabilities	-
Due to other funds	-
Deferred property tax revenue	-
Total Current Liabilities	-
Noncurrent Liabilities	
Compensated absences	13,549
Advances from other funds	-
Total Noncurrent Liabilities	13,549
<b>TOTAL LIABILITIES</b>	<b>13,549</b>
<b>NET ASSETS</b>	
Invested in capital assets	82,236
Unrestricted (deficit)	198,230
<b>TOTAL NET ASSETS</b>	<b>\$ 280,466</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 RADIO REPAIR  
 06/30/2008**

	Radio Repair				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>OPERATING REVENUES</b>					
Charges for services	\$ 261,635	\$ 261,635	\$ 102,352	\$ (159,283)	-60.88%
Other	-	-	-	-	0.00%
Total Operating Revenues	<u>261,635</u>	<u>261,635</u>	<u>102,352</u>	<u>(159,283)</u>	-60.88%
<b>OPERATING EXPENSES</b>					
Public works	261,635	261,635	142,329	119,306	45.60%
Education and recreation	-	-	-	-	0.00%
Depreciation	<u>2,700</u>	<u>2,700</u>	<u>1,345</u>	<u>1,355</u>	50.19%
Total Operating Expenses	<u>264,335</u>	<u>264,335</u>	<u>143,674</u>	<u>120,661</u>	45.65%
Operating income (loss)	<u>(2,700)</u>	<u>(2,700)</u>	<u>(41,322)</u>	<u>(279,944)</u>	
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Investment income	-	-	-	-	0.00%
Interest expense	-	-	-	-	0.00%
Tax levy	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0.00%
Total Nonoperating Revenues (Expenses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Income (Loss) Before Transfers	<u>(2,700)</u>	<u>(2,700)</u>	<u>(41,322)</u>		
<b>TRANSFERS IN</b>					
Change in Net Assets	<u>\$ (2,700)</u>	<u>\$ (2,700)</u>	<u>(41,322)</u>	<u>\$ -</u>	
TOTAL NET ASSETS, Beginning of Year			\$ 321,788		
*Encumbrance Adjustment			<u>-</u>		
<b>TOTAL NET ASSETS, END OF YEAR</b>			<u>\$ 280,466</u>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 EQUIPMENT MAINTENANCE GARAGE  
 06/30/2008**

	<u>Equipment Maintenance Garage</u>
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ 37,126
Inventories	359,077
Receivables	
Accounts	28,024
Due from other funds	<u>-</u>
Total Current Assets	<u>424,227</u>
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	1,558,627
Equipment, furniture and vehicles	308,172
Less: Accumulated depreciation	<u>(778,167)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>1,088,632</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 1,512,859</u></b>
 <b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	\$ 90,405
Accrued liabilities	-
Due to other funds	<u>-</u>
<b>TOTAL LIABILITIES</b>	<b><u>90,405</u></b>
 <b>NET ASSETS</b>	
Invested in capital assets	1,088,632
Unrestricted (deficit)	<u>333,822</u>
<b>TOTAL NET ASSETS</b>	<b><u>\$ 1,422,454</u></b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 EQUIPMENT MAINTENANCE GARAGE  
 06/30/2008**

	Equipment Maintenance Garage				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>OPERATING REVENUES</b>					
Charges for services and sales					
Labor charges	\$ 1,884,272	\$1,884,272	\$ 826,667	\$ (1,057,605)	-56.13%
Machinery and equipment charges	15,500	15,500	9,491	(6,009)	-38.77%
Fuel and oil sales	1,425,993	1,425,993	711,596	(714,397)	-50.10%
Parts and supplies sales	578,255	578,255	304,005	(274,250)	-47.43%
Total Operating Revenues	<u>3,904,020</u>	<u>3,904,020</u>	<u>1,851,759</u>	<u>(2,052,261)</u>	-52.57%
<b>OPERATING EXPENSES</b>					
Public Works					
Salaries & Fringes	1,753,118	1,753,118	807,624	945,494	53.93%
Operating	1,970,001	2,025,990	1,098,118	927,872	45.80%
Inter-departmental	76,856	76,856	38,172	38,684	50.33%
Capital Outlay	60,000	71,193	9,349	61,844	86.87%
Depreciation	58,000	58,000	29,000	29,000	50.00%
Total Operating Expenses	<u>3,917,975</u>	<u>3,985,157</u>	<u>1,982,263</u>	<u>2,002,894</u>	50.26%
Operating Income (loss)	(13,955)	(81,137)	(130,504)	(49,367)	
<b>TRANSFER IN</b>	-	-	-	-	
Change in Net Assets	<u>\$ (13,955)</u>	<u>\$ (81,137)</u>	(130,504)	<u>\$ (49,367)</u>	
TOTAL NET ASSETS - Beginning of Year, as restated			\$ 1,534,615		
*Encumbrance Adjustment			18,343		
<b>TOTAL NET ASSETS - END OF YEAR</b>			<u>\$ 1,422,454</u>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 TELEPHONE SYSTEM  
 06/30/2008**

	Telephone System
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ 144,178
Receivables	
Accounts	2,442
Total Current Assets	146,620
Noncurrent Assets	
Capital assets	
Equipment, furniture and vehicles	654,566
Less: Accumulated depreciation	(157,101)
Total Capital Assets (Net of Accumulated Depreciation)	497,466
<b>TOTAL ASSETS</b>	<b>\$ 644,086</b>
 <b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	\$ -
Accrued liabilities	-
Due to other funds	-
<b>TOTAL LIABILITIES</b>	<b>-</b>
 <b>NET ASSETS</b>	
Invested in capital assets	510,557
Unrestricted (deficit)	133,529
<b>TOTAL NET ASSETS</b>	<b>\$ 644,086</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 TELEPHONE SYSTEM  
 06/30/2008**

	Telephone System				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>OPERATING REVENUES</b>					
Charges for services and sales					
Telephone service sales	\$ 212,000	\$ 212,000	\$ 86,852	\$ (125,148)	-59.03%
Total Operating Revenues	212,000	212,000	86,852	(125,148)	-59.03%
<b>OPERATING EXPENSES</b>					
Public Works					
Telephone expenses	185,649	189,607	74,638	114,969	60.64%
Depreciation	26,182	26,182	13,091	13,091	50.00%
Total Operating Expenses	211,831	215,789	87,729	128,060	59.35%
Operating Income (loss)	169	(3,789)	(877)	(2,912)	
<b>TRANSFER IN</b>	-	-	-	-	
Change in Net Assets	\$ 169	\$ (3,789)	(877)	\$ (2,912)	
TOTAL NET ASSETS - Beginning of Year, as restated			\$ 644,963		
*Encumbrance Adjustment					
<b>TOTAL NET ASSETS - END OF YEAR</b>			<b>\$ 644,086</b>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 INFORMATION SYSTEMS  
 06/30/2008**

	Information Systems
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ 220,576
Receivables	-
Accounts	-
Due from other funds	-
Total Current Assets	220,576
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	-
Equipment, furniture and vehicles	1,696,732
Construction In Progress	
Less: Accumulated depreciation	(1,079,096)
Total Capital Assets (Net of Accumulated Depreciation)	617,636
<b>TOTAL ASSETS</b>	<b>\$ 838,212</b>
 <b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	\$ -
Accrued liabilities	2,787
Due to other funds	-
<b>TOTAL LIABILITIES</b>	<b>2,787</b>
 <b>NET ASSETS</b>	
Invested in capital assets	617,636
Unrestricted (deficit)	217,789
<b>TOTAL NET ASSETS</b>	<b>\$ 835,425</b>



**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 INFORMATION SYSTEMS  
 06/30/2008**

	Information Systems				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>OPERATING REVENUES</b>					
Charges for services and sales					
Tax Levy	\$ -	\$ -	\$ -	\$ -	0.00%
Computer Service Charge	1,537,083	1,537,083	723,733	(813,350)	-52.92%
Total Operating Revenues	1,537,083	1,537,083	723,733	(813,350)	-52.92%
<b>OPERATING EXPENSES</b>					
General administration					
Salaries & Fringes	192,933	192,933	116,205	76,728	39.77%
Operating	1,138,795	989,166	615,615	373,551	37.76%
Inter-departmental	26,355	37,550	11,890	25,660	68.34%
Capital Outlay	393,000	393,000	46,578	346,422	88.15%
Depreciation	-	160,000	80,000	80,000	50.00%
Total Operating Expenses	1,751,083	1,772,649	870,288	902,361	50.90%
Operating Income (loss)	(214,000)	(235,566)	(146,555)	89,011	
<b>TRANSFER IN</b>	214,000	214,000	-	(214,000)	
Change in Net Assets	\$ -	\$ (21,566)	(146,555)	\$ (124,989)	
TOTAL NET ASSETS - Beginning of Year, as restated			\$ 926,593		
*Encumbrance Adjustment			55,387		
<b>TOTAL NET ASSETS - END OF YEAR</b>			<b>\$ 835,425</b>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 BUILDING COMPLEX  
 06/30/2008**

	<u>Building Complex</u>
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ 95,243
Inventories	-
Receivables	
Accounts	5,256
Due from other funds	-
Total Current Assets	<u>100,499</u>
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	-
Equipment, furniture and vehicles	-
Less: Accumulated depreciation	<u>-</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>-</u>
<b>TOTAL ASSETS</b>	<b>\$ 100,499</b>
 <b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	\$ -
Accrued liabilities	29,705
Due to other funds	<u>-</u>
<b>TOTAL LIABILITIES</b>	<b><u>29,705</u></b>
 <b>NET ASSETS</b>	
Invested in capital assets	-
Unrestricted (deficit)	<u>70,794</u>
<b>TOTAL NET ASSETS</b>	<b><u>\$ 70,794</u></b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 BUILDING COMPLEX  
 06/30/2008**

	Building Complex				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>OPERATING REVENUES</b>					
Charges for services and sales					
Tax Levy	\$ 27,500	\$ 27,500	\$ 27,500	\$ -	0.00%
Charges for services and sales	<u>2,280,423</u>	<u>2,280,423</u>	<u>1,132,405</u>	<u>(1,148,018)</u>	-50.34%
Total Operating Revenues	<u>2,307,923</u>	<u>2,307,923</u>	<u>1,159,905</u>	<u>(1,148,018)</u>	-49.74%
<b>OPERATING EXPENSES</b>					
Public Works					
Salaries & Fringes	876,315	876,315	398,821	477,494	54.49%
Operating supplies and expenses	<u>1,418,290</u>	<u>1,418,290</u>	<u>709,460</u>	<u>708,830</u>	49.98%
Total Operating Expenses	<u>2,294,605</u>	<u>2,294,605</u>	<u>1,108,281</u>	<u>1,186,324</u>	51.70%
Operating Income (loss)	13,318	13,318	51,624	38,306	
<b>TRANSFER IN</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Change in Net Assets	<u>\$ 13,318</u>	<u>\$ 13,318</u>	51,624	<u>\$ 38,306</u>	
TOTAL NET ASSETS - Beginning of Year, as restated			<u>\$ (12,076)</u>		
*Encumbrance Adjustment			31,246		
<b>TOTAL NET ASSETS - END OF YEAR</b>			<u>\$ 70,794</u>		

*\*Encumbrances are reported as expenditures on the income statement to show an accurate available balance in the fund. Encumbrance adjustment is necessary to properly reflect the actual fund balance in the fund at month end.*

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 HEALTH INSURANCE  
 06/30/2008**

	<u>Health Insurance</u>
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ 10,033,914
Inventories	-
Receivables	
Accounts	9,302
Due from other funds	-
Total Current Assets	<u>10,043,216</u>
<b>TOTAL ASSETS</b>	<u>\$ 10,043,216</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	\$ 283,342
Accrued liabilities	1,524,112
Due to other funds	-
<b>TOTAL LIABILITIES</b>	<u>1,807,454</u>
<b>NET ASSETS</b>	
Invested in capital assets	-
Unrestricted (deficit)	<u>8,235,761</u>
<b>TOTAL NET ASSETS</b>	<u>\$ 8,235,761</u>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 HEALTH INSURANCE  
 06/30/2008**

	Health Insurance				%
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>OPERATING REVENUES</b>					
Charges for services and sales					
Health insurance premiums	\$ 16,794,063	\$ 16,794,063	\$ 7,944,049	\$ (8,850,014)	-52.70%
Total Operating Revenues	<u>16,794,063</u>	<u>16,794,063</u>	<u>7,944,049</u>	<u>(8,850,014)</u>	-52.70%
<b>OPERATING EXPENSES</b>					
General administration					
Health insurance	16,794,063	16,794,063	6,633,575	10,160,488	60.50%
Total Operating Expenses	<u>16,794,063</u>	<u>16,794,063</u>	<u>6,633,575</u>	<u>10,160,488</u>	60.50%
Operating Income (loss)	-	-	1,310,474	1,310,474	
<b>TRANSFER IN</b>	-	-	-	-	
Change in Net Assets	<u>\$ -</u>	<u>\$ -</u>	1,310,474	<u>\$ 1,310,474</u>	
TOTAL NET ASSETS - Beginning of Year			<u>\$ 6,925,287</u>		
<b>TOTAL NET ASSETS - END OF YEAR</b>			<u>\$ 8,235,762</u>		