

**CITY OF RACINE**

Quarterly Financial Report  
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**CITY OF RACINE  
QUARTERLY FINANCIALS  
GENERAL FUND  
12/31/05**

Percentage of year remaining : 0.00%

	<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	27,228,442	27,228,442	27,217,063	-	(11,379)	-0.04%
Intergovernmental Revenues	34,529,164	34,529,164	34,585,203	-	56,039	0.16%
License and Permits	1,393,169	1,393,169	1,127,935	-	(265,234)	-19.04%
Fines and Forfeitures	1,731,600	1,731,600	1,333,373	-	(398,227)	-23.00%
Investment Income	1,493,650	1,493,650	1,975,154	-	481,504	32.24%
Charges for Services	3,687,850	3,687,850	3,863,332	-	175,482	4.76%
Other	207,550	207,550	395,988	-	188,438	90.79%
Transfers in	3,552,055	3,552,055	3,518,055	-	(34,000)	-0.96%
<i>Total Revenues</i>	<u>73,823,480</u>	<u>73,823,480</u>	<u>74,016,103</u>	<u>-</u>	<u>226,623</u>	<u>0.31%</u>

**EXPENDITURES:**

***Public Safety***

Fire Department	14,443,068	14,454,596	14,223,444	-	231,152	1.60%
Police-Administration	22,308,566	22,364,670	21,725,096	56,451	583,123	2.61%
Fire Protection Services	1,220,551	1,220,551	1,220,551	-	-	0.00%
Police & Fire Commission	25,500	25,500	32,198	-	(6,698)	-26.27%
Joint Dispatch	2,801,787	2,801,787	2,795,213	1,631	4,943	0.18%
<i>Total Public Safety</i>	<u>40,799,472</u>	<u>40,867,104</u>	<u>39,996,502</u>	<u>58,082</u>	<u>812,520</u>	<u>1.99%</u>

***Department of Public Works***

DPW Admin	423,538	423,538	442,548	290	(19,300)	-4.56%
City Engineer	1,084,593	1,093,325	1,198,765	29,397	(134,837)	-12.33%
City Electricians	87,142	87,142	106,932	-	(19,790)	-22.71%
Emergency Management	7,500	7,500	5,753	-	1,747	23.29%
Building Inspection	853,051	877,432	772,039	8,047	97,346	11.09%
Solid Waste	3,718,445	3,734,185	3,270,129	-	464,056	12.43%
Solid Waste Garage	80,233	80,233	54,852	4,187	21,194	26.42%
Bridges & Viaducts	517,426	536,126	562,472	8,198	(34,544)	-6.44%
Snow & Ice Removal	619,292	619,292	888,290	-	(268,998)	-43.44%
Street Maintenance Garage	438,916	438,916	492,410	1,500	(54,994)	-12.53%
Weed Cutting	146,939	146,939	153,226	-	(6,287)	-4.28%
Street Lighting	1,107,624	1,107,624	1,013,892	2,338	91,394	8.25%
Traffic Regulations	474,258	479,288	470,228	630	8,430	1.76%
Street Maintenance	2,273,712	2,305,236	2,058,848	-	246,388	10.69%
<i>Total Public Works</i>	<u>11,832,669</u>	<u>11,936,776</u>	<u>11,490,384</u>	<u>54,587</u>	<u>391,805</u>	<u>3.28%</u>

***Park and Recreation***

Director Park & Rec	479,278	479,278	455,859	-	23,419	4.89%
Chavez Center	223,075	223,075	209,816	-	13,259	5.94%
Humble Center	158,121	158,121	162,696	-	(4,575)	-2.89%
Dr. ML King Center	287,434	287,434	275,555	-	11,879	4.13%

	<b>Original Budget</b>	<b>Amended Budget</b>	<b>Actual</b>	<b>Encumbrances</b>	<b>Variance</b>	<b>%</b>
Washington Park Center	217,413	217,413	210,513	-	6,900	3.17%
Dr. John Bryant Center	278,241	278,241	288,329	-	(10,088)	-3.63%
Parks	3,371,323	3,371,323	3,127,682	-	243,641	7.23%
Recreation	1,068,389	1,076,589	1,025,909	-	50,680	4.71%
Wustum	270,244	270,244	257,687	-	12,557	4.65%
Zoo	557,000	557,375	556,997	-	378	0.07%
<i>Total Park and Recreation</i>	<u>6,910,518</u>	<u>6,919,093</u>	<u>6,571,043</u>	<u>-</u>	<u>348,050</u>	<u>5.03%</u>
<b>General Administration</b>						
Mayor	351,297	351,922	351,289	-	633	0.18%
City Council	177,936	177,936	189,749	-	(11,813)	-6.64%
City Clerk	383,003	383,003	334,572	-	48,431	12.65%
Elections	56,835	56,835	52,719	-	4,116	7.24%
Stationary Engineers	550	550	523	-	27	4.91%
Board of Review	1,560	1,560	1,521	-	39	2.50%
Office of Economic Devel.	65,032	65,032	63,756	-	1,276	1.96%
City Assessor	610,891	610,891	612,051	-	(1,160)	-0.19%
Human Resources	701,645	704,068	626,575	-	77,493	11.01%
City Development	283,823	283,823	275,951	-	7,872	2.77%
City Attorney	878,549	932,549	866,899	-	65,650	7.04%
Purchasing	100,222	100,222	98,953	-	1,269	1.27%
Finance	1,281,573	1,281,573	1,200,103	-	81,470	6.36%
Municipal Judge	256,700	256,700	255,221	-	1,479	0.58%
Health	2,089,694	2,094,637	1,849,993	5,136	239,508	11.43%
Insurance	994,384	994,384	888,077	-	106,307	10.69%
Contingency	317,000	492,000	-	325,000	167,000	33.94%
Employee Benefits	6,864,377	6,864,377	6,735,158	-	129,219	1.88%
Committees & Commissions	10,000	10,000	9,979	-	21	0.21%
Transfers Out	-	-	-	-	-	0.00%
Miscellaneous	377,398	444,398	441,357	-	3,041	0.68%
<i>Total General Administration</i>	<u>15,802,469</u>	<u>16,106,460</u>	<u>14,854,446</u>	<u>330,136</u>	<u>921,878</u>	<u>5.72%</u>
					-	
<b>Total Expenditures</b>	<u>75,345,128</u>	<u>75,829,433</u>	<u>72,912,375</u>	<u>442,805</u>	<u>2,474,253</u>	<u>3.26%</u>

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 CAR25  
 12/31/2005**

	CAR25
<b>ASSETS</b>	
Cash and investments	\$ 6,892
Receivables	
Property taxes	-
Special assessment - tax roll	-
Special assessment	-
Loans and notes	-
Accounts	84
Due from other funds	-
Due from other governments	-
Advances to other funds	-
<b>TOTAL ASSETS</b>	<b>6,976</b>

**LIABILITIES AND FUND BALANCES**

Liabilities	
Accounts payable	-
Accrued liabilities	1,407
Due to other funds	-
Due to other governments	-
Deferred revenues	-
Deferred property tax revenue	-
Total Liabilities	1,407

Fund Balances

Reserved	
Encumbrances	-
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	5,569
Total Fund Balances	5,569

<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>6,976</b>
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**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 CAR25  
 12/31/2005**

	CAR25				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Charges for services	\$ 1,550	\$ 1,550	\$ 1,128	\$ (422)	-27.23%
Other	65,000	65,000	65,000	-	0.00%
Total Revenues	66,550	66,550	66,128	(422)	
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	34,059	34,059	34,671	(612)	-1.80%
Operating	21,176	52,730	35,528	17,202	32.62%
Interdepartmental	11,315	11,315	11,030	285	2.52%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	66,550	98,104	81,229	16,875	
Excess (Deficiency) of Revenues over (under) Expenditures	-	(31,554)	(15,101)	16,453	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
<b>Net Change in Fund Balance</b>	-	(31,554)	(15,101)	16,453	
FUND BALANCES (DEFICIT) - Beginning of Year			20,670		
*Encumbrance Adjustment			-		
<b>FUND BALANCES (DEFICIT)</b>			5,569		

*\*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  
 12/31/2005**

	Cemetery
<b>ASSETS</b>	
Cash and investments	\$ 1,227,427
Receivables	
Property taxes	207,768
Loans and notes	-
Accounts	26,708
Due from other funds	-
Due from other governments	-
<b>TOTAL ASSETS</b>	<b>1,461,903</b>
 <b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts payable	826
Accrued liabilities	3,273
Due to other funds	-
Due to other governments	-
Deferred revenues	-
Deferred property tax revenue	207,768
Total Liabilities	211,867
Fund Balances	
Reserved	
Encumbrances	70,819
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	1,179,217
Total Fund Balances	1,250,036
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>1,461,903</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 CEMETERY  
 12/31/2005**

	Cemetery				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ 190,980	\$ 190,980	\$ 190,980	\$ -	0.00%
Investment income	50,000	50,000	53,661	3,661	7.32%
Charges for services	253,935	253,935	245,825	(8,110)	-3.19%
Other	-	-	-	-	0.00%
Total Revenues	494,915	494,915	490,466	(4,449)	
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	94,290	94,290	93,661	629	0.67%
Operating	386,625	386,625	355,874	30,751	7.95%
Interdepartmental	14,000	14,000	13,249	751	5.36%
Capital Outlay	222,000	257,738	141,118	116,620	45.25%
Total Expenditures	716,915	752,653	603,902	148,751	
Excess (Deficiency) of Revenues over (under) Expenditures	(222,000)	(257,738)	(113,436)	144,302	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
<b>Net Change in Fund Balance</b>	<b>(222,000)</b>	<b>(257,738)</b>	<b>(113,436)</b>	<b>144,302</b>	
FUND BALANCES (DEFICIT) - Beginning of Year			1,292,653		
*Encumbrance Adjustment			70,819		
<b>FUND BALANCES (DEFICIT)</b>			<b>1,250,036</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  
 12/31/2005**

	State Asset Forfeiture
<b>ASSETS</b>	
Cash and investments	\$ 22,467
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>22,467</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)	22,467
Total Fund Balances	22,467
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>22,467</b>



**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 STATE ASSET FORFEITURE  
 12/31/2005**

	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%
Charges for services	-	-	-	-	0.00%
Other	15,000	15,000	12,198	(2,802)	-18.68%
Total Revenues	15,000	15,000	12,198	(2,802)	
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	-	-	-	-	0.00%
Operating	15,000	15,000	14,636	364	2.43%
Interdepartmental	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	15,000	15,000	14,636	364	
Excess (Deficiency) of Revenues over (under) Expenditures	-	-	(2,438)	(2,438)	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
<b>Net Change in Fund Balance</b>	-	-	(2,438)	(2,438)	
FUND BALANCES (DEFICIT) - Beginning of Year			24,905		
*Encumbrance Adjustment			-		
<b>FUND BALANCES (DEFICIT)</b>			22,467		

*\*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  
 12/31/2005**

		Harbor Commission
<b>ASSETS</b>		
Cash and investments	\$	47,113
Receivables		
Property taxes		-
Loans and notes		-
Accounts		(13)
Due from other funds		-
Due from other governments		-
<b>TOTAL ASSETS</b>		<b>47,100</b>
 <b>LIABILITIES AND FUND BALANCES</b>		
Liabilities		
Accounts payable		1,025
Accrued liabilities		10,143
Due to other funds		4,300
Due to other governments		-
Total Liabilities		15,468
 Fund Balances		
Reserved		
Encumbrances		-
Endowments		-
Capital projects		33,231
Advances		-
Unreserved		
Undesignated (deficit)		(1,599)
Total Fund Balances		31,632
<b>TOTAL LIABILITIES AND FUND BALANCES</b>		<b>47,100</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 HARBOR COMMISSION  
 12/31/2005**

	Harbor Commission				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	40,000	40,000	-	(40,000)	0.00%
Investment income	-	-	-	-	0.00%
Charges for services	29,000	29,000	26,046	(2,954)	-10.19%
Other	6,600	6,600	-	(6,600)	0.00%
Total Revenues	75,600	75,600	26,046	(49,554)	
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	-	-	-	-	0.00%
Operating	22,600	22,600	16,041	6,559	29.02%
Interdepartmental	3,000	3,000	974	2,026	67.53%
Capital Outlay	50,000	50,000	36,486	13,514	27.03%
Total Expenditures	75,600	75,600	53,501	22,099	
Excess (Deficiency) of Revenues over (under) Expenditures	-	-	(27,455)	(27,455)	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
<b>Net Change in Fund Balance</b>	-	-	(27,455)	(27,455)	
FUND BALANCES (DEFICIT) - Beginning of Year			59,087		
*Encumbrance Adjustment			-		
<b>FUND BALANCES (DEFICIT)</b>			31,632		

*\*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  
 12/31/2005**

	Federal Asset Forfeiture
<b>ASSETS</b>	
Cash and investments	\$ 82,773
Receivables	
Property taxes	-
Loans and notes	-
Accounts	-
Due from other funds	-
Due from other governments	-
Advances to other funds	-
<b>TOTAL ASSETS</b>	<b>82,773</b>
 <b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts payable	(197)
Accrued liabilities	-
Due to other funds	-
Due to other governments	-
Deferred revenues	-
Deferred property tax revenue	-
Total Liabilities	(197)
 Fund Balances	
Reserved	
Encumbrances	-
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	82,970
Total Fund Balances	82,970
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>82,773</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 FEDERAL ASSET FORFEITURE  
 12/31/2005**

	Federal Asset Forfeiture				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	-	-	-	-	0.00%
Investment income	-	-	3,507	3,507	0.00%
Charges for services	-	-	-	-	0.00%
Other	162,400	162,400	75,061	(87,339)	-53.78%
Total Revenues	<u>162,400</u>	<u>162,400</u>	<u>78,568</u>	<u>(83,832)</u>	
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	-	-	-	-	0.00%
Operating	-	-	-	-	0.00%
Interdepartmental	-	-	-	-	0.00%
Capital Outlay	147,400	147,400	125,047	22,353	15.16%
Total Expenditures	<u>147,400</u>	<u>147,400</u>	<u>125,047</u>	<u>22,353</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>15,000</u>	<u>15,000</u>	<u>(46,479)</u>	<u>(61,479)</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>15,000</u>	<u>15,000</u>	<u>(46,479)</u>	<u>(61,479)</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			129,449		
*Encumbrance Adjustment			<u>-</u>		
<b>FUND BALANCES (DEFICIT)</b>			<u>82,970</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  
 12/31/2005**

	Public Safety Grants
<b>ASSETS</b>	
Cash and investments	\$ 8,386
Receivables	
Property taxes	48,650
Accounts	-
Due from other funds	-
Due from other governments	-
<b>TOTAL ASSETS</b>	<b>57,036</b>
 <b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts payable	-
Accrued liabilities	2,787
Due to other funds	-
Due to other governments	-
Deferred revenues	-
Deferred property tax revenue	48,650
Total Liabilities	51,437
 Fund Balances	
Reserved	
Encumbrances	-
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	5,599
Total Fund Balances	5,599
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>57,036</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 PUBLIC SAFETY GRANTS-BEAT PATROL  
 12/31/2005**

	Public Safety Grants				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ 42,090	\$ 42,090	\$ 42,090	\$ -	0.00%
Intergovernmental	126,271	126,271	129,049	2,778	2.20%
Investment income	-	-	-	-	0.00%
Charges for services	-	-	-	-	0.00%
Other	-	-	-	-	0.00%
Total Revenues	<u>168,361</u>	<u>168,361</u>	<u>171,139</u>	<u>2,778</u>	
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	168,361	168,361	165,540	2,821	1.68%
Operating	-	-	-	-	0.00%
Interdepartmental	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	<u>168,361</u>	<u>168,361</u>	<u>165,540</u>	<u>2,821</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>-</u>	<u>5,599</u>	<u>5,599</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>5,599</u>	<u>5,599</u>	
FUND BALANCES (DEFICIT) - Beginning of Year					
			-		
*Encumbrance Adjustment					
			-		
<b>FUND BALANCES (DEFICIT)</b>					
			<u>5,599</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  
 LIBRARY  
 12/31/2005**

	Library
<b>ASSETS</b>	
Cash and investments	\$ 631,372
Receivables	
Property taxes	2,060,768
Loans and notes	-
Accounts	-
Due from other funds	-
Due from other governments	40,000
Advances to other funds	-
<b>TOTAL ASSETS</b>	<b>2,732,140</b>
 <b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts payable	15,432
Accrued liabilities	83,533
Due to other funds	-
Due to other governments	
Deferred revenues	40,000
Deferred property tax revenue	2,060,768
Total Liabilities	2,199,733
 Fund Balances	
Reserved	
Encumbrances	-
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	532,407
Total Fund Balances	532,407
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>2,732,140</b>



**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 LIBRARY  
 12/31/2005**

Library

	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ 2,048,773	\$ 2,048,773	\$ 2,048,773	\$ -	0.00%
Intergovernmental	1,344,015	1,468,845	1,438,819	(30,026)	-2.04%
Investment income	40,000	40,000	50,970	10,970	100.00%
Charges for services	100,000	100,000	107,179	7,179	7.18%
Other	3,000	13,000	8,652	(4,348)	-33.45%
Total Revenues	<u>3,535,788</u>	<u>3,670,618</u>	<u>3,654,393</u>	<u>(16,225)</u>	
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	2,663,163	2,673,163	2,598,468	74,695	2.79%
Operating	844,922	969,752	861,772	107,980	11.13%
Interdepartmental	27,703	27,703	32,716	(5,013)	-18.10%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	<u>3,535,788</u>	<u>3,670,618</u>	<u>3,492,956</u>	<u>177,662</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>-</u>	<u>161,437</u>	<u>161,437</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>161,437</u>	<u>161,437</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			370,970		
*Encumbrance Adjustment			<u>-</u>		
<b>FUND BALANCES (DEFICIT)</b>			<u><u>532,407</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  
 HAZMAT  
 12/31/2005**

	HAZMAT
<b>ASSETS</b>	
Cash and investments	\$ 287,613
Receivables	
Property taxes	-
Loans and notes	-
Accounts	-
Due from other funds	-
Due from other governments	122,500
Advances to other funds	-
<b>TOTAL ASSETS</b>	<b>410,113</b>
 <b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts payable	-
Accrued liabilities	-
Due to other funds	-
Due to other governments	-
Deferred revenues	129,486
Deferred property tax revenue	-
Total Liabilities	129,486
 Fund Balances	
Reserved	
Encumbrances	45,255
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	235,372
Total Fund Balances	280,627
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>410,113</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 HAZMAT  
 12/31/2005**

HAZMAT

	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	122,500	122,500	133,129	10,629	8.68%
Investment income	8,564	8,564	10,562	1,998	23.33%
Charges for services	-	-	-	-	0.00%
Other	-	-	-	-	
Total Revenues	<u>131,064</u>	<u>131,064</u>	<u>143,691</u>	<u>12,627</u>	
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	75,000	75,000	83,325	(8,325)	-11.10%
Operating	36,600	176,432	116,313	60,119	34.07%
Interdepartmental	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	<u>111,600</u>	<u>251,432</u>	<u>199,638</u>	<u>51,794</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>19,464</u>	<u>(120,368)</u>	<u>(55,947)</u>	<u>64,421</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>19,464</u>	<u>(120,368)</u>	<u>(55,947)</u>	<u>64,421</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			291,319		
*Encumbrance Adjustment			<u>45,255</u>		
<b>FUND BALANCES (DEFICIT)</b>			<u>280,627</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  
 12/31/2005**

	Recycling
<b>ASSETS</b>	
Cash and investments	\$ (608,806)
Receivables	
Property taxes	-
Special assessment - tax roll	973,020
Special assessment	-
Loans and notes	-
Accounts	-
Due from other funds	-
Due from other governments	-
Advances to other funds	-
<b>TOTAL ASSETS</b>	<b>364,214</b>

**LIABILITIES AND FUND BALANCES**

Liabilities	
Accounts payable	102
Accrued liabilities	6,465
Due to other funds	-
Due to other governments	-
Deferred revenues	-
Deferred property tax revenue	973,020
Total Liabilities	<b>979,587</b>

Fund Balances	
Reserved	
Encumbrances	-
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	(615,373)
Total Fund Balances	<b>(615,373)</b>

<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>364,214</b>
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**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 RECYCLING  
 12/31/2005**

Recycling

	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ 933,387	\$ 933,387	\$ 933,387	\$ -	0.00%
Intergovernmental	390,000	390,000	434,952	44,952	11.53%
Investment income	-	-	-	-	0.00%
Charges for services	77,000	77,000	29,904	(47,096)	-61.16%
Other	-	-	-	-	0.00%
Total Revenues	<u>1,400,387</u>	<u>1,400,387</u>	<u>1,398,243</u>	<u>(2,144)</u>	
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	667,220	667,220	555,610	111,610	16.73%
Operating	410,937	410,937	424,688	(13,751)	-3.35%
Interdepartmental	322,230	322,230	298,406	23,824	7.39%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	<u>1,400,387</u>	<u>1,400,387</u>	<u>1,278,704</u>	<u>121,683</u>	0.00%
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>-</u>	<u>119,539</u>	<u>119,539</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>119,539</u>	<u>119,539</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			(734,912)		
*Encumbrance Adjustment			<u>-</u>		
<b>FUND BALANCES (DEFICIT)</b>			<u>(615,373)</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  
 12/31/2005**

	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>	-

**LIABILITIES AND FUND BALANCES**

Liabilities	
Accounts payable	6,760
Accrued liabilities	-
Due to other funds	-
Due to other governments	-
Deferred revenues	-
Deferred property tax revenue	-
Total Liabilities	6,760

Fund Balances	
Reserved	
Encumbrances	145,480
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	(152,240)
Total Fund Balances	(6,760)

<b>TOTAL LIABILITIES AND FUND BALANCES</b>	-
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**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 SPECIAL ASSESSMENT PROJECTS  
 12/31/2005**

	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	-	-	-	-	
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	-	-	-	-	0.00%
Operating	-	-	-	-	0.00%
Interdepartmental	-	-	-	-	0.00%
Capital Outlay	1,400,000	1,404,077	941,687	462,390	32.93%
Total Expenditures	1,400,000	1,404,077	941,687	462,390	
Excess (Deficiency) of Revenues over (under) Expenditures	(1,400,000)	(1,404,077)	(941,687)	462,390	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	1,400,000	1,400,000	802,043	(597,957)	-42.71%
Transfers (out)	-	-	-	-	0.00%
Total Other Financing Uses	1,400,000	1,400,000	802,043	(597,957)	
<b>Net Change in Fund Balance</b>	-	(4,077)	(139,644)	(135,567)	
FUND BALANCES (DEFICIT) - Beginning of Year			(7,055)		
*Encumbrance Adjustment			139,939		
<b>FUND BALANCES (DEFICIT)</b>			(6,760)		

*\*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  
 12/31/2005**

	Intergovernmental Revenue Sharing
<b>ASSETS</b>	
Cash and investments	2,663,968
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>2,663,968</b>
<b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts payable	-
Accrued liabilities	-
Due to other funds	-
Due to other governments	72,425
Deferred revenues	-
Deferred property tax revenue	-
	<b>72,425</b>
Fund Balances	
Reserved	
Encumbrances	476
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	2,591,067
	<b>2,591,543</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	
	<b>2,663,968</b>



**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 INTERGOVERNMENTAL REVENUE SHARING  
 12/31/2005**

Intergovernmental Revenue Sharing					
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Bond Proceeds	-	-	-	-	0.00%
Intergovernmental	1,062,223	1,062,223	1,062,223	-	0.00%
Investment income	24,000	24,000	101,030	77,030	320.96%
Charges for services	-	-	-	-	0.00%
Other	-	-	-	-	0.00%
Total Revenues	<u>1,086,223</u>	<u>1,086,223</u>	<u>1,163,253</u>	<u>77,030</u>	
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	-	-	-	-	0.00%
Operating	55,000	55,000	249,042	(194,042)	-352.80%
Interdepartmental	-	-	-	-	0.00%
Capital Outlay	300,000	300,477	-	300,477	100.00%
Total Expenditures	<u>355,000</u>	<u>355,477</u>	<u>249,042</u>	<u>106,435</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>731,223</u>	<u>730,746</u>	<u>914,211</u>	<u>183,465</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>731,223</u>	<u>730,746</u>	914,211	<u>183,465</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			1,676,855		
*Encumbrance Adjustment			<u>477</u>		
<b>FUND BALANCES (DEFICIT)</b>			<u>2,591,543</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  
 BONDED CAPITAL PROJECTS  
 12/31/2005**

	Bonded Capital Projects
<b>ASSETS</b>	
Cash and investments	\$ 3,431,874
Receivables	
Property taxes	-
Special assessment - tax roll	-
Special assessment	-
Loans and notes	-
Accounts	8,025
Due from other funds	-
Due from other governments	-
Advances to other funds	-
<b>TOTAL ASSETS</b>	<b>3,439,899</b>
 <b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts payable	54,427
Accrued liabilities	-
Due to other funds	-
Due to other governments	-
Deferred revenues	-
Deferred property tax revenue	-
Total Liabilities	54,427
 Fund Balances	
Reserved	
Encumbrances	939,998
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	2,445,474
Total Fund Balances	3,385,472
 <b>TOTAL LIABILITIES AND FUND BALANCES</b>	 <b>3,439,899</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 BONDED CAPITAL PROJECTS  
 12/31/2005**

	Bonded Capital Projects				%
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	-	-	-	-	0.00%
Investment income	81,212	81,212	95,736	14,524	0.00%
Charges for services	-	-	-	-	0.00%
Other	-	-	15,478	15,478	0.00%
Total Revenues	81,212	81,212	111,214	30,002	
<b>EXPENDITURES</b>					
Current					
Salaries and Fringes	-	-	-	-	0.00%
Operating	-	-	15,470	(15,470)	0.00%
Interdepartmental	-	-	-	-	0.00%
Capital Outlay	7,936,212	7,936,212	4,700,262	3,235,950	40.77%
Total Expenditures	7,936,212	7,936,212	4,715,732	3,220,480	
Excess (Deficiency) of Revenues over (under) Expenditures	(7,855,000)	(7,855,000)	(4,604,518)	3,250,482	
<b>OTHER FINANCING SOURCES (USES)</b>					
Proceeds from long term debt	7,855,000	7,855,000	7,100,000	(755,000)	-9.61%
Transfers in	-	-	-	-	0.00%
Transfers (out)	-	-	(50,008)	(50,008)	0.00%
Total Other Financing Uses	7,855,000	7,855,000	7,049,992	(805,008)	
<b>Net Change in Fund Balance</b>	-	-	2,445,474	2,445,474	
FUND BALANCES (DEFICIT) - Beginning of Year					
			-		
*Encumbrance Adjustment			939,998		
<b>FUND BALANCES (DEFICIT)</b>					
			3,385,472		

*\*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 INCOME STATEMENT  
 DEBT SERVICE FUND  
 12/31/2005**

		Debt Service Fund
<b>ASSETS</b>		
Cash and investments	\$	1,475,218
Receivables		
Property taxes		6,366,525
Special assessment - tax roll		-
Special assessment		-
Loans and notes		-
Accounts		-
Due from other funds		1,807,000
Due from other governments		-
Advances to other funds		-
		-
<b>TOTAL ASSETS</b>		<b>9,648,743</b>
 <b>LIABILITIES AND FUND BALANCES</b>		
Liabilities		
Accounts payable		-
Accrued liabilities		-
Due to other funds		-
Due to other governments		-
Deferred revenues		1,807,000
Deferred property tax revenue		6,366,525
		-
Total Liabilities		<b>8,173,525</b>
 Fund Balances		
Reserved		
Encumbrances		-
Endowments		-
Capital projects		-
Advances		-
Unreserved		
Undesignated (deficit)		1,475,218
		-
Total Fund Balances		<b>1,475,218</b>
 <b>TOTAL LIABILITIES AND FUND BALANCES</b>		
		<b>9,648,743</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 DEBT SERVICE FUND  
 12/31/2005**

Debt Service Fund

	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
<b>REVENUES</b>					
Taxes	\$ 5,653,367	\$ 5,653,367	\$ 5,653,367	\$ -	0.00%
Intergovernmental	280,753	280,753	127,687	(153,066)	-54.52%
Investment income	-	-	-	-	0.00%
Refunding Proceeds	12,026,000	12,026,000	-	(12,026,000)	-100.00%
Use of Fund Balance	-	-	-	-	0.00%
Return on Premiums	565,077	565,077	565,174	97	0.02%
Total Revenues	<u>18,525,197</u>	<u>18,525,197</u>	<u>6,346,228</u>	<u>(12,178,969)</u>	
<b>EXPENDITURES</b>					
Debt Service					
Capital Lease	88,072	88,072	88,072	-	0.00%
Principal	17,150,000	17,150,000	5,426,087	11,723,913	68.36%
Interest	4,355,067	4,355,067	4,178,208	176,859	4.06%
Total Expenditures	<u>21,593,139</u>	<u>21,593,139</u>	<u>9,692,367</u>	<u>11,900,772</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(3,067,942)</u>	<u>(3,067,942)</u>	<u>(3,346,139)</u>	<u>(278,197)</u>	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	2,407,923	2,407,923	2,686,944	279,021	100.00%
Transfers (out)	-	-	-	-	0.00%
Total Other Financing Uses	<u>2,407,923</u>	<u>2,407,923</u>	<u>2,686,944</u>	<u>279,021</u>	
<b>Net Change in Fund Balance</b>	<u>(660,019)</u>	<u>(660,019)</u>	<u>(659,195)</u>	<u>824</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			2,134,413		
Residual Equity Transfer			-		
<b>FUND BALANCES (DEFICIT) - END OF YEAR</b>			<u>1,475,218</u>		

**CITY OF RACINE  
 QUARTERLY BALANCE SHEET  
 STORM WATER UTILITY  
 12/31/2005**

	Storm Water Utility
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ 1,712,291
Receivables	
Property taxes	2,792,859
Accounts	58
Due from other funds	-
Due from other governments	-
Total Current Assets:	4,505,208
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	51,105,247
Equipment, furniture and vehicles	-
Less: Accumulated depreciation	(25,993,934)
Construction in progress	159,349
Total Capital Assets (net of accum	25,270,662
<b>TOTAL ASSETS</b>	
	<b>29,775,870</b>
 <b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	24,900
Accrued liabilities	10,435
Advance from other funds	1,050,000
Due to other governments	-
Deferred revenues	2,792,859
Deferred property tax revenue	-
Total Current Liabilities	3,878,194
NonCurrent Liabilities	
Compensated Absences	-
Advances from other Funds	-
Total Noncurrent Liabilities	-
<b>TOTAL LIABILITIES</b>	
	<b>3,878,194</b>
 <b>NET ASSETS</b>	
Invested in Capital Assets	25,270,662
Restricted	-
Unrestricted	627,014
<b>TOTAL NET ASSETS</b>	<b>25,897,676</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 STORM WATER UTILITY  
 12/31/2005**

	Storm Water Utility				%
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>OPERATING REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	-	-	6,000	6,000	0.00%
Investment Income			98,568	98,568	0.00%
Charges for services	2,614,610	2,614,610	2,594,873	(19,737)	-0.75%
Other	-	-	-	-	0.00%
Total Operating Revenues	<u>2,614,610</u>	<u>2,614,610</u>	<u>2,699,441</u>	<u>84,831</u>	
<b>OPERATING EXPENSES</b>					
Salaries and fringes	748,332	748,332	627,988	120,344	16.08%
Operating	538,716	394,851	322,136	72,715	18.42%
Interdepartmental	162,400	162,400	114,484	47,916	29.50%
Capital Outlay	1,020,000	1,790,650	894,408	896,242	50.05%
Depreciation	-	-	2,135,167	(2,135,167)	0.00%
Total Expenditures	<u>2,469,448</u>	<u>3,096,233</u>	<u>4,094,183</u>	<u>(997,950)</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>145,162</u>	<u>(481,623)</u>	<u>(1,394,742)</u>	<u>1,082,781</u>	
<b>Other Financing Sources</b>					
Transfers In	-	-	-	-	
Transfer (Out)	-	(145,162)	(145,162)	-	0.00%
Total Other Financing Uses	<u>-</u>	<u>(145,162)</u>	<u>(145,162)</u>	<u>-</u>	
<b>Change in Net Assets</b>	<u>145,162</u>	<u>(626,785)</u>	<u>(1,539,904)</u>	<u>1,082,781</u>	
TOTAL NET ASSETS, Beginning of Year			<u>27,127,884</u>		
*Encumbrance Adjustment			<u>309,696</u>		
<b>TOTAL NET ASSETS, END OF YEAR</b>			<u>\$ 25,897,676</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  
 12/31/2005**

	Transit
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ (1,539,293)
Due From other Funds	-
Due From other Governments	642,169
Inventories	546,181
Prepaid	-
Receivables	
Accounts	134,458
Taxes	1,086,535
Total Current Assets	870,050
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	5,407,268
Equipment, furniture and vehicles	10,320,774
Less: Accumulated depreciation	(6,816,937)
	8,911,105
Construction in progress	1,329,755
Total Capital Assets (net of accumulated depreci	10,240,860
<b>TOTAL ASSETS</b>	<b>\$ 11,110,910</b>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	\$ 397,639
Accrued compensation	(3,641)
Accrued liabilities	317,585
Due to other funds	1,559,198
Deferred revenue	26,149
Deferred property tax revenue	1,086,535
Total Current Liabilities	3,383,465
Noncurrent Liabilities	
Compensated absences	91,139
Advances from other funds	-
Total Noncurrent Liabilities	91,139
<b>TOTAL LIABILITIES</b>	<b>3,474,604</b>
<b>NET ASSETS</b>	
Invested in capital assets	10,240,860
Restricted	-
Unrestricted (deficit)	(2,604,554)
<b>TOTAL NET ASSETS</b>	<b>\$ 7,636,306</b>



**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 TRANSIT  
 12/31/2005**

	Transit				%
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>OPERATING REVENUES</b>					
Charges for services	\$ 1,186,517	\$ 1,344,161	\$ 1,240,892	\$ (103,269)	-7.68%
Other	<u>52,260</u>	<u>52,260</u>	<u>60,076</u>	<u>7,816</u>	14.96%
Total Operating Revenues	<u>1,238,777</u>	<u>1,396,421</u>	<u>1,300,968</u>	<u>(95,453)</u>	
<b>OPERATING EXPENSES</b>					
Public works	6,952,911	6,940,836	7,685,786	(744,950)	-10.73%
Education and recreation	-	-	-	-	0.00%
Capital Outlay	163,432	-	1,691,100	(1,691,100)	0.00%
Depreciation	<u>1,012,374</u>	<u>1,012,374</u>	<u>759,281</u>	<u>253,093</u>	25.00%
Total Operating Expenses	<u>8,128,717</u>	<u>7,953,210</u>	<u>10,136,167</u>	<u>(2,182,957)</u>	
Operating income (loss)	<u>(6,889,940)</u>	<u>(6,556,789)</u>	<u>(8,835,199)</u>	<u>2,087,504</u>	
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Investment income	-	-	-	-	
Interest expense	-	-	-	-	
Capital subsidy	-	-	280,532	(280,532)	0.00%
Subsidies from other governmental units	4,691,640	4,691,640	4,274,232	417,408	8.90%
Tax levy	<u>1,010,419</u>	<u>1,010,419</u>	<u>1,010,419</u>	<u>-</u>	0.00%
Total Nonoperating Revenues (Expenses)	<u>5,702,059</u>	<u>5,702,059</u>	<u>5,565,183</u>	<u>136,876</u>	
Income (Loss) Before Transfers	<u>(1,187,881)</u>	<u>(854,730)</u>	<u>(3,270,016)</u>		
<b>TRANSFERS IN</b>					
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Change in Net Assets	<u>(1,187,881)</u>	<u>(854,730)</u>	<u>(3,270,016)</u>	<u>-</u>	
TOTAL NET ASSETS, Beginning of Year, as restated			<u>10,508,234</u>		
*Encumbrance Adjustment			<u>398,088</u>		
<b>TOTAL NET ASSETS, END OF YEAR</b>			<u>\$ 7,636,306</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  
 12/31/2005**

	Parking Utility
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ 612,904
Due From other Funds	-
Receivables	
Accounts	49,907
Taxes	10,595
Total Current Assets	673,406
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	16,451,871
Equipment, furniture and vehicles	728,934
Less: Accumulated depreciation	(4,475,835)
	12,704,970
Construction in progress	-
Total Capital Assets (net of accumulated depreciation)	12,704,970
<b>TOTAL ASSETS</b>	<b>\$ 13,378,376</b>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	62,000
Accrued compensation	-
Accrued liabilities	9,702
Due to other funds	-
Deferred property tax revenue	10,595
Total Current Liabilities	82,297
Noncurrent Liabilities	
Compensated absences	27,043
Advances from other funds	-
Total Noncurrent Liabilities	27,043
<b>TOTAL LIABILITIES</b>	<b>109,340</b>
<b>NET ASSETS</b>	
Invested in capital assets	12,704,970
Unrestricted (deficit)	564,066
<b>TOTAL NET ASSETS</b>	<b>13,269,036</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 PARKING  
 12/31/2005**

	Parking Utility				%
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>OPERATING REVENUES</b>					
Charges for services	\$ 1,122,745	\$ 1,122,745	\$ 1,043,932	\$ (78,813)	-7.02%
Other	-	-	-	-	0.00%
Total Operating Revenues	<u>1,122,745</u>	<u>1,122,745</u>	<u>1,043,932</u>	<u>(78,813)</u>	
<b>OPERATING EXPENSES</b>					
Public works	637,039	688,024	634,010	54,014	7.85%
Education and recreation	-	-	-	-	0.00%
Capital Outlay	-	180,000	170,215	9,785	0.00%
Depreciation	<u>389,547</u>	<u>389,547</u>	<u>388,449</u>	<u>1,098</u>	0.28%
Total Operating Expenses	<u>1,026,586</u>	<u>1,257,571</u>	<u>1,192,674</u>	<u>64,897</u>	
Operating income (loss)	<u>96,159</u>	<u>(134,826)</u>	<u>(148,742)</u>	<u>(143,710)</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>	
Income (Loss) Before Transfers	<u>96,159</u>	<u>(134,826)</u>	<u>(148,742)</u>		
<b>TRANSFERS IN</b>					
Change in Net Assets	<u>96,159</u>	<u>(134,826)</u>	<u>(148,742)</u>	<u>-</u>	
TOTAL NET ASSETS, Beginning of Year, as restated			<u>13,361,329</u>		
*Encumbrance Adjustment			<u>56,449</u>		
<b>TOTAL NET ASSETS, END OF YEAR</b>			<u>\$ 13,269,036</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  
 12/31/2005**

	Golf Courses
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ 482,866
Due From other Funds	-
Receivables	
Accounts	-
Taxes	-
Total Current Assets	482,866
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	3,679,811
Equipment, furniture and vehicles	-
Less: Accumulated depreciation	(1,282,644)
	2,397,167
Construction in progress	-
Total Capital Assets (net of accumulated depreciation)	2,397,167
<b>TOTAL ASSETS</b>	<b>\$ 2,880,033</b>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	\$ 700
Accrued compensation	-
Accrued liabilities	16,122
Due to other funds	-
Deferred property tax revenue	-
Total Current Liabilities	16,822
Noncurrent Liabilities	
Compensated absences	-
Advances from other funds	412,013
Total Noncurrent Liabilities	412,013
<b>TOTAL LIABILITIES</b>	<b>428,835</b>
<b>NET ASSETS</b>	
Invested in capital assets	2,397,167
Unrestricted (deficit)	54,031
<b>TOTAL NET ASSETS</b>	<b>\$ 2,451,198</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 GOLF COURSES  
 12/31/2005**

	Golf Courses				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>OPERATING REVENUES</b>					
Charges for services	\$ 206,855	\$ 206,855	\$ 161,909	\$ (44,946)	-21.73%
Other	-	-	-	-	0.00%
Total Operating Revenues	206,855	206,855	161,909	(44,946)	
<b>OPERATING EXPENSES</b>					
Public works	-	-	-	-	0.00%
Education and recreation	110,490	112,355	34,928	77,427	68.91%
Capital Outlay	-	-	-	-	0.00%
Depreciation	78,851	78,851	77,496	1,355	1.72%
Total Operating Expenses	189,341	191,206	112,424	78,782	
Operating income (loss)	17,514	15,649	49,485	(123,728)	
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Investment income	22,000	22,000	17,770	(4,230)	-19.23%
Interest expense	(27,731)	(27,731)	(27,731)	-	0.00%
Tax levy	-	-	-	-	0.00%
Total Nonoperating Revenues (Expenses)	(5,731)	(5,731)	(9,961)	(4,230)	
Income (Loss) Before Transfers	11,783	9,918	39,524		
<b>TRANSFERS IN</b>					
Change in Net Assets	11,783	9,918	39,524	-	
TOTAL NET ASSETS, Beginning of Year, as restated			2,409,809		
*Encumbrance Adjustment			1,865		
<b>TOTAL NET ASSETS, END OF YEAR</b>			<b>\$ 2,451,198</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  
 RADIO REPAIR  
 12/31/2005**

	Radio Repair
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ 253,328
Due From other Funds	-
Receivables	
Accounts	10,947
Taxes	-
Total Current Assets	264,275
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	136,026
Equipment, furniture and vehicles	12,913
Less: Accumulated depreciation	(62,562)
	86,377
Construction in progress	-
Total Capital Assets (net of accumulated depreciation)	86,377
<b>TOTAL ASSETS</b>	<b>\$ 350,652</b>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	\$ -
Accrued compensation	2,568
Accrued liabilities	-
Due to other funds	-
Deferred property tax revenue	-
Total Current Liabilities	2,568
Noncurrent Liabilities	
Compensated absences	11,549
Advances from other funds	-
Total Noncurrent Liabilities	11,549
<b>TOTAL LIABILITIES</b>	<b>14,117</b>
<b>NET ASSETS</b>	
Invested in capital assets	86,377
Unrestricted (deficit)	250,158
<b>TOTAL NET ASSETS</b>	<b>\$ 336,535</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 RADIO REPAIR  
 12/31/2005**

	Radio Repair				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>OPERATING REVENUES</b>					
Charges for services	\$ 291,420	\$ 291,420	\$ 218,206	\$ (73,214)	-25.12%
Other	-	-	-	-	0.00%
Total Operating Revenues	<u>291,420</u>	<u>291,420</u>	<u>218,206</u>	<u>(73,214)</u>	
<b>OPERATING EXPENSES</b>					
Public works	300,527	307,817	236,179	71,638	23.27%
Education and recreation	-	-	-	-	0.00%
Depreciation	<u>5,272</u>	<u>5,272</u>	<u>5,272</u>	<u>-</u>	0.00%
Total Operating Expenses	<u>305,799</u>	<u>313,089</u>	<u>241,451</u>	<u>71,638</u>	
Operating income (loss)	<u>(14,379)</u>	<u>(21,669)</u>	<u>(23,245)</u>	<u>(144,852)</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>(14,379)</u>	<u>(21,669)</u>	<u>(23,245)</u>		
<b>TRANSFERS IN</b>					
Change in Net Assets	<u>(14,379)</u>	<u>(21,669)</u>	<u>(23,245)</u>	<u>-</u>	
TOTAL NET ASSETS, Beginning of Year, as restated			<u>359,780</u>		
*Encumbrance Adjustment			<u>-</u>		
<b>TOTAL NET ASSETS, END OF YEAR</b>			<u>\$ 336,535</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  
 12/31/2005**

	<u>Equipment Maintenance Garage</u>
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ 165,739
Inventories	422,990
Receivables	
Accounts	54,694
Due from other funds	<u>-</u>
Total Current Assets	<u>643,423</u>
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	1,550,727
Equipment, furniture and vehicles	308,172
Less: Accumulated depreciation	<u>(622,518)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>1,236,381</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 1,879,804</u></b>
 <b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	\$ 51,507
Accrued liabilities	35,191
Due to other funds	<u>-</u>
<b>TOTAL LIABILITIES</b>	<b><u>86,698</u></b>
 <b>NET ASSETS</b>	
Invested in capital assets	1,236,381
Unrestricted (deficit)	<u>556,725</u>
<b>TOTAL NET ASSETS</b>	<b><u>\$ 1,793,106</u></b>



**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 EQUIPMENT MAINTENANCE GARAGE  
 12/31/2005**

	Equipment Maintenance Garage				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>OPERATING REVENUES</b>					
Charges for services and sales					
Labor charges	\$ 1,545,550	\$1,545,550	\$ 1,521,522	\$ (24,028)	-1.55%
Machinery and equipment charges	342,000	342,000	346,256	4,256	1.24%
Fuel and oil sales	742,670	742,670	948,986	206,316	27.78%
Parts and supplies sales	449,850	449,850	489,162	39,312	8.74%
Total Operating Revenues	3,080,070	3,080,070	3,305,926	225,856	
<b>OPERATING EXPENSES</b>					
Public Works					
Salaries & Fringes	1,794,028	1,794,028	1,807,791	(13,763)	-0.77%
Operating	1,189,600	1,189,600	1,400,249	(210,649)	-17.71%
Inter-departmental	29,233	29,233	28,478	755	2.58%
Depreciation	52,240	52,240	48,120	4,120	7.89%
Total Operating Expenses	3,065,101	3,065,101	3,284,638	(219,537)	
Operating Income (loss)	14,969	14,969	21,288	445,393	
<b>TRANSFER IN</b>	-	-	-	-	
Change in Net Assets	14,969	14,969	21,288	445,393	
TOTAL NET ASSETS - Beginning of Year, as restated			1,767,518		
*Encumbrance Adjustment			4,300		
<b>TOTAL NET ASSETS - END OF YEAR</b>			<b>\$ 1,793,106</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  
 TELEPHONE SYSTEM  
 12/31/2005**

	Telephone System
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ 139,863
Receivables	
Accounts	(16,641)
Total Current Assets	123,222
Noncurrent Assets	
Capital assets	
Equipment, furniture and vehicles	654,566
Less: Accumulated depreciation	(91,642)
Total Capital Assets (Net of Accumulated Depreciation)	562,924
<b>TOTAL ASSETS</b>	<b>\$ 686,146</b>
 <b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	\$ 9,865
Accrued liabilities	-
Due to other funds	-
<b>TOTAL LIABILITIES</b>	<b>9,865</b>
 <b>NET ASSETS</b>	
Invested in capital assets	562,924
Unrestricted (deficit)	113,357
<b>TOTAL NET ASSETS</b>	<b>\$ 676,281</b>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 TELEPHONE SYSTEM  
 12/31/2005**

	Telephone System			
	Original Budget	Amended Budget	Actual	Variance with Final Budget
<b>OPERATING REVENUES</b>				
Charges for services and sales				
Telephone service sales	\$ 201,182	\$ 201,182	\$ 194,302	\$ (6,880)
Total Operating Revenues	201,182	201,182	194,302	(6,880)
<b>OPERATING EXPENSES</b>				
Public Works				
Telephone expenses	175,000	175,000	146,419	28,581
Depreciation	26,182	26,182	26,184	(2)
Total Operating Expenses	201,182	201,182	172,603	28,579
Operating Income (loss)	-	-	21,699	(35,459)
<b>TRANSFER IN</b>	-	-	-	-
Change in Net Assets	-	-	21,699	(35,459)
TOTAL NET ASSETS - Beginning of Year, as restated			649,181	
*Encumbrance Adjustment			5,401	
<b>TOTAL NET ASSETS - END OF YEAR</b>			<b>\$ 676,281</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  
 12/31/2005**

	<u>Information Systems</u>
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ 237,060
Receivables	-
Accounts	-
Due from other funds	-
Total Current Assets	<u>237,060</u>
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	-
Equipment, furniture and vehicles	980,518
Less: Accumulated depreciation	<u>(614,676)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>365,842</u>
<b>TOTAL ASSETS</b>	<u>\$ 602,902</u>
 <b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	\$ 32,382
Accrued liabilities	16,955
Due to other funds	-
<b>TOTAL LIABILITIES</b>	<u>49,337</u>
 <b>NET ASSETS</b>	
Invested in capital assets	365,842
Unrestricted (deficit)	<u>187,723</u>
<b>TOTAL NET ASSETS</b>	<u>\$ 553,565</u>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 INFORMATION SYSTEMS  
 12/31/2005**

	Information Systems				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>OPERATING REVENUES</b>					
Charges for services and sales					
Tax Levy	\$ 27,976	\$ 27,976	\$ 27,976	\$ -	0.00%
Computer Service Charge	<u>1,458,371</u>	<u>1,458,371</u>	<u>1,439,277</u>	<u>(19,094)</u>	-1.31%
Total Operating Revenues	<u>1,486,347</u>	<u>1,486,347</u>	<u>1,467,253</u>	<u>(19,094)</u>	
<b>OPERATING EXPENSES</b>					
General administration					
Salaries & Fringes	651,618	651,618	651,691	(73)	-0.01%
Operating	811,453	811,453	686,555	124,898	15.39%
Inter-departmental	23,276	23,276	24,822	(1,546)	-6.64%
Depreciation	<u>-</u>	<u>-</u>	<u>162,862</u>	<u>(162,862)</u>	0.00%
Total Operating Expenses	<u>1,486,347</u>	<u>1,486,347</u>	<u>1,525,930</u>	<u>(39,583)</u>	
Operating Income (loss)	-	-	(58,677)	20,489	
<b>TRANSFER IN</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Change in Net Assets	<u>-</u>	<u>-</u>	<u>(58,677)</u>	<u>20,489</u>	
TOTAL NET ASSETS - Beginning of Year, as restated			<u>528,704</u>		
*Encumbrance Adjustment			<u>83,538</u>		
<b>TOTAL NET ASSETS - END OF YEAR</b>			<u>\$ 553,565</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  
 BUILDING COMPLEX  
 12/31/2005**

	<u>Building Complex</u>
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ (57,069)
Inventories	-
Receivables	
Accounts	-
Due from other funds	-
Total Current Assets	<u>(57,069)</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>	<u>\$ (57,069)</u>
 <b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	\$ 33,166
Accrued liabilities	8,033
Due to other funds	<u>-</u>
<b>TOTAL LIABILITIES</b>	<u>41,199</u>
 <b>NET ASSETS</b>	
Invested in capital assets	-
Unrestricted (deficit)	<u>(98,268)</u>
<b>TOTAL NET ASSETS</b>	<u>\$ (98,268)</u>

**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 BUILDING COMPLEX  
 12/31/2005**

	Building Complex				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>OPERATING REVENUES</b>					
Charges for services and sales					
Tax Levy	\$ 50,800	\$ 50,800	\$ 50,800	\$ -	0.00%
Charges for services and sales	1,038,529	1,038,529	1,014,960	(23,569)	-2.27%
Total Operating Revenues	1,089,329	1,089,329	1,065,760	(23,569)	
<b>OPERATING EXPENSES</b>					
Public Works					
Salaries & Fringes	377,976	377,976	429,284	(51,308)	-13.57%
Operating supplies and expenses	704,400	704,400	756,591	(52,191)	-7.41%
Office supplies and expenses	6,953	6,953	6,639	314	4.52%
Depreciation	-	-	-	-	0.00%
Total Operating Expenses	1,089,329	1,089,329	1,192,514	(103,185)	
Operating Income (loss)	-	-	(126,754)	79,616	
<b>TRANSFER IN</b>	-	-	-	-	
Change in Net Assets	-	-	(126,754)	79,616	
TOTAL NET ASSETS - Beginning of Year, as restated			-		
*Encumbrance Adjustment			28,486		
<b>TOTAL NET ASSETS - END OF YEAR</b>			<u>\$ (98,268)</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  
 12/31/2005**

	Health Insurance
<b>ASSETS</b>	
Current Assets	
Cash and investments	\$ 3,568,406
Inventories	-
Receivables	
Accounts	(490)
Due from other funds	33,262
Total Current Assets	3,601,178
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	-
Equipment, furniture and vehicles	-
Less: Accumulated depreciation	-
Total Capital Assets (Net of Accumulated Depreciation)	-
<b>TOTAL ASSETS</b>	<b>\$ 3,601,178</b>
 <b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	\$ 120,066
Accrued liabilities	1,380,580
Due to other funds	-
<b>TOTAL LIABILITIES</b>	<b>1,500,646</b>
 <b>NET ASSETS</b>	
Invested in capital assets	-
Unrestricted (deficit)	2,100,532
<b>TOTAL NET ASSETS</b>	<b>\$ 2,100,532</b>



**CITY OF RACINE  
 QUARTERLY INCOME STATEMENT  
 HEALTH INSURANCE  
 12/31/2005**

	Health Insurance				%
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
<b>OPERATING REVENUES</b>					
Charges for services and sales					
Health insurance premiums	<u>\$ 13,672,061</u>	<u>\$ 13,672,061</u>	<u>\$ 13,898,008</u>	<u>\$ 225,947</u>	1.65%
Total Operating Revenues	<u>13,672,061</u>	<u>13,672,061</u>	<u>13,898,008</u>	<u>225,947</u>	
<b>OPERATING EXPENSES</b>					
General administration					
Health insurance	<u>13,672,061</u>	<u>13,672,061</u>	<u>13,500,234</u>	<u>171,827</u>	1.26%
Total Operating Expenses	<u>13,672,061</u>	<u>13,672,061</u>	<u>13,500,234</u>	<u>171,827</u>	
Operating Income (loss)	-	-	397,774	54,120	
<b>TRANSFER IN</b>	-	-	<u>400,000</u>	<u>400,000</u>	
Change in Net Assets	<u>-</u>	<u>-</u>	<u>797,774</u>	<u>454,120</u>	
TOTAL NET ASSETS - Beginning of Year, as restated			<u>1,302,758</u>		
<b>TOTAL NET ASSETS - END OF YEAR</b>			<u>\$ 2,100,532</u>		