

CITY OF RACINE

Quarterly Financial Report Table of Contents

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

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>
REVENUES:						
Taxes	27,989,973	27,989,973	27,981,883	-	(8,090)	-0.03%
Intergovernmental Revenues	34,508,260	34,508,260	2,765,544	-	(31,742,716)	-91.99%
License and Permits	1,451,315	1,451,315	662,711	-	(788,604)	-54.34%
Fines and Forfeitures	1,513,600	1,513,600	641,432	-	(872,168)	-57.62%
Investment Income	1,685,000	1,685,000	1,219,978	-	(465,022)	-27.60%
Charges for Services	4,202,113	4,202,113	1,865,824	-	(2,336,289)	-55.60%
Other	302,600	302,600	258,517	-	(44,083)	-14.57%
Transfers in	3,785,000	3,785,000	1,335,562	-	(2,449,438)	-64.71%
<i>Total Revenues</i>	<u>75,437,861</u>	<u>75,437,861</u>	<u>36,731,451</u>	<u>-</u>	<u>(36,256,972)</u>	<u>-48.06%</u>

EXPENDITURES:

Public Safety

Fire Department	14,644,566	14,644,566	6,593,352	-	8,051,214	54.98%
Police-Administration	23,170,964	23,219,984	11,175,876	222,994	11,821,114	50.91%
Fire Protection Services	1,267,272	1,267,272	633,636	-	633,636	50.00%
Police & Fire Commission	25,500	25,500	7,514	-	17,986	70.53%
Joint Dispatch	2,873,031	2,874,662	1,287,999	-	1,586,663	55.19%
<i>Total Public Safety</i>	<u>41,981,333</u>	<u>42,031,984</u>	<u>19,698,377</u>	<u>222,994</u>	<u>22,110,613</u>	<u>52.60%</u>

Department of Public Works

DPW Admin	416,554	416,844	212,102	-	204,742	49.12%
City Engineer	1,020,477	1,045,791	575,246	56,464	414,081	39.60%
City Electricians	135,326	135,326	49,998	29,954	55,374	40.92%
Emergency Management	7,000	7,000	3,321	2,985	694	9.91%
Building Inspection	888,523	896,570	388,543	-	508,027	56.66%
Solid Waste	4,190,091	4,283,514	1,478,079	330,651	2,474,784	57.77%
Solid Waste Garage	89,777	93,964	13,711	-	80,253	85.41%
Bridges & Viaducts	533,267	541,465	266,917	-	274,548	50.70%
Snow & Ice Removal	778,294	778,295	261,680	-	516,615	66.38%
Street Maintenance Garage	316,131	316,130	212,888	-	103,242	32.66%
Weed Cutting	175,023	175,023	78,323	729	95,971	54.83%
Street Lighting	1,139,669	1,142,007	561,374	838	579,795	50.77%
Traffic Regulations	457,194	457,824	262,423	1,927	193,474	42.26%
Street Maintenance	2,262,526	2,262,526	1,061,351	230,965	970,210	42.88%
<i>Total Public Works</i>	<u>12,409,852</u>	<u>12,552,279</u>	<u>5,425,956</u>	<u>654,513</u>	<u>6,471,810</u>	<u>51.56%</u>

Park and Recreation

Director Park & Rec	765,855	765,855	350,792	198	414,865	54.17%
Chavez Center	233,866	233,866	108,009	-	125,857	53.82%
Humble Center	169,941	169,941	81,681	-	88,260	51.94%
Dr. ML King Center	291,738	291,738	131,038	1,448	159,252	54.59%
Washington Park Center	225,088	225,088	107,022	-	118,066	52.45%

	Original Budget	Amended Budget	Actual	Encumbrances	Variance	%
Dr. John Bryant Center	282,675	282,675	131,741	316	150,618	53.28%
Parks	3,178,268	3,178,268	1,377,168	88,259	1,712,841	53.89%
Recreation	1,033,379	1,033,379	428,775	15,673	588,931	56.99%
Wustum	244,881	244,881	120,374	-	124,507	50.84%
Zoo	582,000	582,000	286,021	-	295,979	50.86%
<i>Total Park and Recreation</i>	<u>7,007,691</u>	<u>7,007,691</u>	<u>3,122,621</u>	<u>105,894</u>	<u>3,779,176</u>	<u>53.93%</u>
General Administration						
Mayor	358,023	358,023	179,987	-	178,036	49.73%
City Council	184,101	184,101	85,781	-	98,320	53.41%
City Clerk	327,344	327,344	162,634	218	164,492	50.25%
Elections	95,846	95,846	60,666	-	35,180	36.70%
Stationary Engineers	550	550	550	-	-	0.00%
Board of Review	2,210	2,210	667	-	1,543	69.82%
Office of Economic Devel.	65,682	65,682	32,841	-	32,841	50.00%
City Assessor	619,514	619,514	281,342	16,378	321,794	51.94%
Human Resources	742,943	742,943	312,045	-	430,898	58.00%
City Development	287,186	287,186	214,957	-	72,229	25.15%
City Attorney	860,880	860,880	405,133	1,378	454,369	52.78%
Purchasing	104,440	104,440	47,408	-	57,032	54.61%
Finance	1,299,316	1,299,316	585,457	1,311	712,548	54.84%
Health	2,150,186	2,155,323	992,626	-	1,162,697	53.95%
Insurance	1,190,000	1,190,000	655,471	-	534,529	44.92%
Employee Benefits	7,275,712	7,275,712	3,655,212	-	3,620,500	49.76%
Transfers Out	-	-	-	-	-	0.00%
Miscellaneous	1,051,052	1,051,052	256,950	-	794,102	75.55%
<i>Total General Administration</i>	<u>16,614,985</u>	<u>16,620,122</u>	<u>7,929,727</u>	<u>19,285</u>	<u>8,671,110</u>	<u>52.17%</u>
					-	
Total Expenditures	<u>78,013,861</u>	<u>78,212,076</u>	<u>36,176,681</u>	<u>1,002,686</u>	<u>41,032,709</u>	<u>52.46%</u>

**CITY OF RACINE
 QUARTERLY BALANCE SHEET
 CAR25
 06/30/2006**

	CAR25
ASSETS	
Cash and investments	\$ (28,399)
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	-
TOTAL ASSETS	(28,399)

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)	(28,399)
Total Fund Balances	(28,399)
TOTAL LIABILITIES AND FUND BALANCES	(28,399)

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 CAR25
 06/30/2006**

	CAR25				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
REVENUES					
Charges for services	\$ 1,560	\$ 1,560	\$ 1,565	\$ 5	0.32%
Other	70,000	70,000	54	(69,946)	-99.92%
Total Revenues	71,560	71,560	1,619	(69,941)	
EXPENDITURES					
Current					
Salaries and Fringes	57,489	57,489	29,395	28,094	48.87%
Operating	6,050	6,050	2,288	3,762	62.18%
Interdepartmental	8,021	8,021	3,882	4,139	51.60%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	71,560	71,560	35,565	35,995	
Excess (Deficiency) of Revenues over (under) Expenditures	-	-	(33,946)	(33,946)	
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
Net Change in Fund Balance	-	-	(33,946)	(33,946)	
FUND BALANCES (DEFICIT) - Beginning of Year			5,547		
*Encumbrance Adjustment			-		
FUND BALANCES (DEFICIT)			(28,399)		

**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
 06/30/2006**

	Cemetery
ASSETS	
Cash and investments	\$ 1,270,701
Receivables	
Property taxes	-
Loans and notes	-
Accounts	(26,708)
Due from other funds	-
Due from other governments	-
TOTAL ASSETS	1,243,993
 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	31,855
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	1,212,138
Total Fund Balances	1,243,993
TOTAL LIABILITIES AND FUND BALANCES	1,243,993

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 CEMETERY
 06/30/2006**

	Cemetery				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
REVENUES					
Taxes	\$ 207,768	\$ 207,768	\$ 207,768	\$ -	0.00%
Investment income	52,000	52,000	30,396	(21,604)	-41.55%
Charges for services	360,230	360,230	102,526	(257,704)	-71.54%
Other	-	-	-	-	0.00%
Total Revenues	619,998	619,998	340,690	(279,308)	
EXPENDITURES					
Current					
Salaries and Fringes	97,719	97,719	44,493	53,226	54.47%
Operating	422,999	422,999	181,718	241,281	57.04%
Interdepartmental	14,280	14,280	6,822	7,458	52.23%
Capital Outlay	85,000	148,579	87,554	61,025	41.07%
Total Expenditures	619,998	683,577	320,587	362,990	
Excess (Deficiency) of Revenues over (under) Expenditures	-	(63,579)	20,103	83,682	
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
Net Change in Fund Balance	-	(63,579)	20,103	83,682	
FUND BALANCES (DEFICIT) - Beginning of Year			1,192,035		
*Encumbrance Adjustment			31,855		
FUND BALANCES (DEFICIT)			1,243,993		

**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
 06/30/2006**

	State Asset Forfeiture
ASSETS	
Cash and investments	\$ 23,308
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	-
TOTAL ASSETS	23,308
 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)	23,308
Total Fund Balances	23,308
TOTAL LIABILITIES AND FUND BALANCES	23,308

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 STATE ASSET FORFEITURE
 06/30/2006**

	State Asset Forfeiture				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	-	-	-	-	0.00%
Investment income	-	-	-	-	0.00%
Charges for services	-	-	-	-	0.00%
Other	15,000	15,000	841	(14,159)	-94.39%
Total Revenues	15,000	15,000	841	(14,159)	
EXPENDITURES					
Current					
Salaries and Fringes	-	-	-	-	0.00%
Operating	15,000	15,000	-	15,000	100.00%
Interdepartmental	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	15,000	15,000	-	15,000	
Excess (Deficiency) of Revenues over (under) Expenditures	-	-	841	841	
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
Net Change in Fund Balance	-	-	841	841	
FUND BALANCES (DEFICIT) - Beginning of Year			22,467		
*Encumbrance Adjustment			-		
FUND BALANCES (DEFICIT)			23,308		

**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
 06/30/2006**

	Harbor Commission
ASSETS	
Cash and investments	\$ 42,602
Receivables	
Property taxes	-
Loans and notes	-
Accounts	29,789
Due from other funds	-
Due from other governments	-
TOTAL ASSETS	72,391
 LIABILITIES AND FUND BALANCES	
Liabilities	
Accounts payable	-
Accrued liabilities	10,174
Due to other funds	-
Due to other governments	-
Total Liabilities	10,174
 Fund Balances	
Reserved	
Encumbrances	-
Endowments	-
Capital projects	33,231
Advances	-
Unreserved	
Undesignated (deficit)	28,986
Total Fund Balances	62,217
TOTAL LIABILITIES AND FUND BALANCES	72,391

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 HARBOR COMMISSION
 06/30/2006**

	Harbor Commission				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	-	-	-	-	0.00%
Investment income	-	-	-	-	0.00%
Charges for services	26,750	26,750	3,958	(22,792)	-85.20%
Other	-	-	-	-	0.00%
Total Revenues	<u>26,750</u>	<u>26,750</u>	<u>3,958</u>	<u>(22,792)</u>	
EXPENDITURES					
Current					
Salaries and Fringes	-	-	-	-	0.00%
Operating	22,725	22,725	2,670	20,055	88.25%
Interdepartmental	3,000	3,000	505	2,495	83.17%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	<u>25,725</u>	<u>25,725</u>	<u>3,175</u>	<u>22,550</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>1,025</u>	<u>1,025</u>	<u>783</u>	<u>(242)</u>	
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Net Change in Fund Balance	<u>1,025</u>	<u>1,025</u>	<u>783</u>	<u>(242)</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			61,434		
*Encumbrance Adjustment			<u>-</u>		
FUND BALANCES (DEFICIT)			<u>62,217</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
 MUNICIPAL COURT
 06/30/2006**

	Muni Court
ASSETS	
Cash and investments	\$ 20,438
Receivables	
Property taxes	-
Loans and notes	-
Accounts	-
Due from other funds	-
Due from other governments	-
TOTAL ASSETS	20,438
 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)	20,438
Total Fund Balances	20,438
TOTAL LIABILITIES AND FUND BALANCES	20,438

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 MUNICIPAL COURT
 06/30/2006**

	Muni Court				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
REVENUES					
Taxes	\$ 47,849	\$ 47,849	\$ 47,849	\$ -	0.00%
Investment income	-	-	-	-	0.00%
Fines and forfeitures	220,000	220,000	95,158	(124,842)	-56.75%
Other	-	-	-	-	0.00%
Total Revenues	267,849	267,849	143,007	(124,842)	
EXPENDITURES					
Current					
Salaries and Fringes	223,467	223,467	101,632	121,835	54.52%
Operating	8,673	8,673	3,305	5,368	61.89%
Interdepartmental	35,709	35,709	17,632	18,077	50.62%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	267,849	267,849	122,569	145,280	
Excess (Deficiency) of Revenues over (under) Expenditures	-	-	20,438	20,438	
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
Net Change in Fund Balance	-	-	20,438	20,438	
FUND BALANCES (DEFICIT) - Beginning of Year			-		
*Encumbrance Adjustment			-		
FUND BALANCES (DEFICIT)			20,438		

**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
 06/30/2006**

	Federal Asset Forfeiture
ASSETS	
Cash and investments	\$ 137,564
Receivables	
Property taxes	-
Loans and notes	-
Accounts	-
Due from other funds	-
Due from other governments	-
Advances to other funds	-
TOTAL ASSETS	137,564
 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	20,330
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	117,234
Total Fund Balances	137,564
TOTAL LIABILITIES AND FUND BALANCES	137,564

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 FEDERAL ASSET FORFEITURE
 06/30/2006**

	Federal Asset Forfeiture				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	-	-	-	-	0.00%
Investment income	-	-	-	-	0.00%
Charges for services	-	-	-	-	0.00%
Other	<u>227,670</u>	<u>227,670</u>	<u>124,999</u>	<u>(102,671)</u>	-45.10%
Total Revenues	<u>227,670</u>	<u>227,670</u>	<u>124,999</u>	<u>(102,671)</u>	
EXPENDITURES					
Current					
Salaries and Fringes	-	-	-	-	0.00%
Operating	10,000	10,000	2,430	7,570	75.70%
Interdepartmental	-	-	-	-	0.00%
Capital Outlay	<u>217,670</u>	<u>217,670</u>	<u>86,873</u>	<u>130,797</u>	60.09%
Total Expenditures	<u>227,670</u>	<u>227,670</u>	<u>89,303</u>	<u>138,367</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>-</u>	<u>35,696</u>	<u>35,696</u>	
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	
Transfers (out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Net Change in Fund Balance	<u>-</u>	<u>-</u>	<u>35,696</u>	<u>35,696</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			81,538		
*Encumbrance Adjustment			<u>20,330</u>		
FUND BALANCES (DEFICIT)			<u>137,564</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
 06/30/2006**

	Public Safety Grants
ASSETS	
Cash and investments	\$ 92,489
Receivables	
Property taxes	-
Accounts	-
Due from other funds	-
Due from other governments	-
TOTAL ASSETS	92,489
 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)	92,489
Total Fund Balances	92,489
TOTAL LIABILITIES AND FUND BALANCES	92,489

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 PUBLIC SAFETY GRANTS-BEAT PATROL
 06/30/2006**

	Public Safety Grants				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
REVENUES					
Taxes	\$ 48,650	\$ 48,650	\$ 48,650	\$ -	0.00%
Intergovernmental	132,293	132,293	129,049	(3,244)	-2.45%
Investment income	-	-	-	-	0.00%
Charges for services	-	-	-	-	0.00%
Other	-	-	-	-	0.00%
Total Revenues	<u>180,943</u>	<u>180,943</u>	<u>177,699</u>	<u>(3,244)</u>	
EXPENDITURES					
Current					
Salaries and Fringes	180,943	180,943	85,210	95,733	52.91%
Operating	-	-	-	-	0.00%
Interdepartmental	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	<u>180,943</u>	<u>180,943</u>	<u>85,210</u>	<u>95,733</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>-</u>	<u>92,489</u>	<u>92,489</u>	
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Net Change in Fund Balance	<u>-</u>	<u>-</u>	<u>92,489</u>	<u>92,489</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			-		
*Encumbrance Adjustment			<u>-</u>		
FUND BALANCES (DEFICIT)			<u>92,489</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
 06/30/2006**

	Library
ASSETS	
Cash and investments	\$ 1,586,634
Receivables	
Property taxes	-
Loans and notes	-
Accounts	-
Due from other funds	-
Due from other governments	-
Advances to other funds	-
TOTAL ASSETS	1,586,634
 LIABILITIES AND FUND BALANCES	
Liabilities	
Accounts payable	-
Accrued liabilities	81
Due to other funds	-
Due to other governments	
Deferred revenues	-
Deferred property tax revenue	-
Total Liabilities	81
 Fund Balances	
Reserved	
Encumbrances	5,100
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	1,581,453
Total Fund Balances	1,586,553
TOTAL LIABILITIES AND FUND BALANCES	1,586,634

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 LIBRARY
 06/30/2006**

Library

	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
REVENUES					
Taxes	\$ 2,060,768	\$ 2,060,768	\$ 2,060,768	\$ -	0.00%
Intergovernmental	1,512,018	1,512,018	693,123	(818,895)	-54.16%
Investment income	40,000	40,000	43,455	3,455	8.64%
Charges for services	120,000	120,000	62,452	(57,548)	-47.96%
Other	186,120	186,120	-	(186,120)	-100.00%
Total Revenues	<u>3,918,906</u>	<u>3,918,906</u>	<u>2,859,798</u>	<u>(1,059,108)</u>	
EXPENDITURES					
Current					
Salaries and Fringes	2,790,930	2,790,930	1,252,393	1,538,537	55.13%
Operating	901,115	901,115	461,075	440,040	48.83%
Interdepartmental	136,861	136,861	69,630	67,231	49.12%
Capital Outlay	90,000	90,000	6,519	83,481	92.76%
Total Expenditures	<u>3,918,906</u>	<u>3,918,906</u>	<u>1,789,617</u>	<u>2,129,289</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>-</u>	<u>1,070,181</u>	<u>1,070,181</u>	
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Net Change in Fund Balance	<u>-</u>	<u>-</u>	<u>1,070,181</u>	<u>1,070,181</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			511,272		
*Encumbrance Adjustment			<u>5,100</u>		
FUND BALANCES (DEFICIT)			<u><u>1,586,553</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
 06/30/2006**

	HAZMAT
ASSETS	
Cash and investments	\$ 232,968
Receivables	
Property taxes	-
Loans and notes	-
Accounts	3,922
Due from other funds	-
Due from other governments	-
Advances to other funds	-
TOTAL ASSETS	236,890
 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	265
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	236,625
Total Fund Balances	236,890
TOTAL LIABILITIES AND FUND BALANCES	236,890

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 HAZMAT
 06/30/2006**

HAZMAT

	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	122,500	122,500	49,205	(73,295)	-59.83%
Investment income	9,564	62,846	6,056	(56,790)	-90.36%
Charges for services	-	-	-	-	0.00%
Other	-	-	3,922	3,922	0.00%
Total Revenues	<u>132,064</u>	<u>185,346</u>	<u>59,183</u>	<u>(126,163)</u>	
EXPENDITURES					
Current					
Salaries and Fringes	75,000	75,000	36,855	38,145	50.86%
Operating	36,600	36,600	15,601	20,999	57.37%
Interdepartmental	20,464	20,464	10,231	10,233	50.00%
Capital Outlay	-	98,537	45,255	53,282	54.07%
Total Expenditures	<u>132,064</u>	<u>230,601</u>	<u>107,942</u>	<u>122,659</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>(45,255)</u>	<u>(48,759)</u>	<u>(3,504)</u>	
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Net Change in Fund Balance	<u>-</u>	<u>(45,255)</u>	<u>(48,759)</u>	<u>(3,504)</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			285,384		
*Encumbrance Adjustment			<u>265</u>		
FUND BALANCES (DEFICIT)			<u>236,890</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
 BULKY WASTE SITE
 06/30/2006**

	Bulky Waste
ASSETS	
Cash and investments	\$ (3,598)
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	-
TOTAL ASSETS	(3,598)

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)	(3,598)
Total Fund Balances	(3,598)
TOTAL LIABILITIES AND FUND BALANCES	(3,598)

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 BULKY WASTE SITE
 06/30/2006**

Bulky Waste

	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	-	-	-	-	0.00%
Investment income	-	-	-	-	0.00%
Charges for services	91,843	91,843	1,827	(90,016)	-98.01%
Other	-	-	-	-	0.00%
Total Revenues	<u>91,843</u>	<u>91,843</u>	<u>1,827</u>	<u>(90,016)</u>	
EXPENDITURES					
Current					
Salaries and Fringes	21,843	21,843	-	21,843	100.00%
Operating	60,000	60,000	5,375	54,625	91.04%
Interdepartmental	-	-	-	-	0.00%
Capital Outlay	10,000	10,000	-	10,000	100.00%
Total Expenditures	<u>91,843</u>	<u>91,843</u>	<u>5,375</u>	<u>86,468</u>	0.00%
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>-</u>	<u>(3,548)</u>	<u>(3,548)</u>	
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Net Change in Fund Balance	<u>-</u>	<u>-</u>	<u>(3,548)</u>	<u>(3,548)</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			-		
*Encumbrance Adjustment			<u>-</u>		
FUND BALANCES (DEFICIT)			<u><u>(3,548)</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
 RECYCLING
 06/30/2006**

	Recycling
ASSETS	
Cash and investments	\$ 292,703
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	-
TOTAL ASSETS	292,703
 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)	292,703
Total Fund Balances	292,703
TOTAL LIABILITIES AND FUND BALANCES	292,703

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 RECYCLING
 06/30/2006**

	Recycling				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
REVENUES					
Taxes	\$ 973,020	\$ 973,020	\$ 973,020	\$ -	0.00%
Intergovernmental	430,000	430,000	438,517	8,517	1.98%
Investment income	-	-	-	-	0.00%
Charges for services	6,000	6,000	18,947	12,947	215.78%
Other	-	-	243	243	0.00%
Total Revenues	1,409,020	1,409,020	1,430,727	21,707	
EXPENDITURES					
Current					
Salaries and Fringes	616,220	616,220	212,050	404,170	65.59%
Operating	573,600	573,600	198,760	374,840	65.35%
Interdepartmental	199,200	199,200	109,200	90,000	45.18%
Capital Outlay	20,000	2,000	-	2,000	100.00%
Total Expenditures	1,409,020	1,391,020	520,010	871,010	0.00%
Excess (Deficiency) of Revenues over (under) Expenditures	-	18,000	910,717	892,717	
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
Net Change in Fund Balance	-	18,000	910,717	892,717	
FUND BALANCES (DEFICIT) - Beginning of Year			(618,014)		
*Encumbrance Adjustment			-		
FUND BALANCES (DEFICIT)			292,703		

**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
 06/30/2006**

		Special Assessment Projects
ASSETS		
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		-
TOTAL ASSETS		-
 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	132,112	
Endowments		-
Capital projects		-
Advances		-
Unreserved		
Undesignated (deficit)	(132,112)	
Total Fund Balances		-
TOTAL LIABILITIES AND FUND BALANCES		-

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 SPECIAL ASSESSMENT PROJECTS
 06/30/2006**

	Special Assessment Projects				%
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
REVENUES					
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>	
EXPENDITURES					
Current					
Salaries and Fringes	-	-	-	-	0.00%
Operating	-	-	-	-	0.00%
Interdepartmental	-	-	-	-	0.00%
Capital Outlay	<u>1,650,000</u>	<u>1,753,607</u>	<u>183,264</u>	<u>1,570,343</u>	89.55%
Total Expenditures	<u>1,650,000</u>	<u>1,753,607</u>	<u>183,264</u>	<u>1,570,343</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(1,650,000)</u>	<u>(1,753,607)</u>	<u>(183,264)</u>	<u>1,570,343</u>	
OTHER FINANCING SOURCES (USES)					
Transfers in	1,650,000	1,650,000	173,755	(1,476,245)	-89.47%
Transfers (out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0.00%
Total Other Financing Uses	<u>1,650,000</u>	<u>1,650,000</u>	<u>173,755</u>	<u>(1,476,245)</u>	
Net Change in Fund Balance	<u>-</u>	<u>(103,607)</u>	<u>(9,509)</u>	<u>94,098</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			(117,063)		
*Encumbrance Adjustment			<u>126,572</u>		
FUND BALANCES (DEFICIT)			<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
 06/30/2006**

	<u>Intergovernmental Revenue Sharing</u>
ASSETS	
Cash and investments	3,259,183
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>48,000</u>
TOTAL ASSETS	<u><u>3,307,183</u></u>
 LIABILITIES AND FUND BALANCES	
Liabilities	
Accounts payable	-
Accrued liabilities	-
Due to other funds	-
Due to other governments	-
Deferred revenues	99,382
Deferred property tax revenue	<u>-</u>
Total Liabilities	<u>99,382</u>
 Fund Balances	
Reserved	
Encumbrances	396,737
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	<u>2,811,064</u>
Total Fund Balances	<u>3,207,801</u>
 TOTAL LIABILITIES AND FUND BALANCES	 <u><u>3,307,183</u></u>

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 INTERGOVERNMENTAL REVENUE SHARING
 06/30/2006**

Intergovernmental Revenue Sharing					
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Bond Proceeds	-	-	-	-	0.00%
Intergovernmental	1,088,779	1,088,779	1,103,852	15,073	1.38%
Investment income	35,221	35,221	71,728	36,507	103.65%
Charges for services	10,000	10,000	-	(10,000)	-100.00%
Other	97,000	147,000	-	(147,000)	-100.00%
Total Revenues	<u>1,231,000</u>	<u>1,281,000</u>	<u>1,175,580</u>	<u>(105,420)</u>	
EXPENDITURES					
Current					
Salaries and Fringes	-	-	-	-	0.00%
Operating	55,000	55,000	27,500	27,500	50.00%
Interdepartmental	-	-	-	-	0.00%
Capital Outlay	1,226,000	1,226,477	860,173	366,304	29.87%
Total Expenditures	<u>1,281,000</u>	<u>1,281,477</u>	<u>887,673</u>	<u>393,804</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(50,000)</u>	<u>(477)</u>	<u>287,907</u>	<u>288,384</u>	
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	0.00%
Transfers (out)	-	-	-	-	0.00%
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Net Change in Fund Balance	<u>(50,000)</u>	<u>(477)</u>	<u>287,907</u>	<u>288,384</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			2,523,157		
*Encumbrance Adjustment			<u>396,737</u>		
FUND BALANCES (DEFICIT)			<u><u>3,207,801</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
 BONDED CAPITAL PROJECTS
 06/30/2006**

	Bonded Capital Projects
ASSETS	
Cash and investments	\$ (115,900)
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	-
TOTAL ASSETS	(115,900)
 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	2,862,744
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	(2,978,644)
Total Fund Balances	(115,900)
TOTAL LIABILITIES AND FUND BALANCES	(115,900)

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 BONDED CAPITAL PROJECTS
 06/30/2006**

	Bonded Capital Projects				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	-	-	-	-	0.00%
Investment income	49,300	49,300	-	(49,300)	-100.00%
Charges for services	-	-	-	-	0.00%
Other	-	-	-	-	0.00%
Total Revenues	<u>49,300</u>	<u>49,300</u>	<u>-</u>	<u>(49,300)</u>	
EXPENDITURES					
Current					
Salaries and Fringes	-	-	-	-	0.00%
Operating	-	-	-	-	0.00%
Interdepartmental	-	-	-	-	0.00%
Capital Outlay	<u>7,049,300</u>	<u>7,049,300</u>	<u>2,978,644</u>	<u>4,070,656</u>	57.75%
Total Expenditures	<u>7,049,300</u>	<u>7,049,300</u>	<u>2,978,644</u>	<u>4,070,656</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(7,000,000)</u>	<u>(7,000,000)</u>	<u>(2,978,644)</u>	<u>4,021,356</u>	
OTHER FINANCING SOURCES (USES)					
Proceeds from long term debt	7,000,000	7,000,000	-	(7,000,000)	-100.00%
Transfers in	-	-	-	-	0.00%
Transfers (out)	-	-	-	-	0.00%
Total Other Financing Uses	<u>7,000,000</u>	<u>7,000,000</u>	<u>-</u>	<u>(7,000,000)</u>	
Net Change in Fund Balance	<u>-</u>	<u>-</u>	<u>(2,978,644)</u>	<u>(2,978,644)</u>	
FUND BALANCES (DEFICIT) - Beginning of Year					
			-		
*Encumbrance Adjustment			<u>2,862,744</u>		
FUND BALANCES (DEFICIT)					
			<u>(115,900)</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 INCOME STATEMENT
 DEBT SERVICE FUND
 06/30/2006**

		Debt Service Fund
ASSETS		
Cash and investments	\$	3,118,286
Receivables		
Property taxes		-
Special assessment - tax roll		-
Special assessment		-
Loans and notes		-
Accounts		-
Due from other funds		1,762,520
Due from other governments		-
Advances to other funds		-
TOTAL ASSETS		4,880,806
 LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable		-
Accrued liabilities		-
Due to other funds		-
Due to other governments		-
Deferred revenues		1,762,520
Deferred property tax revenue		-
Total Liabilities		1,762,520
 Fund Balances		
Reserved		
Encumbrances		-
Endowments		-
Capital projects		-
Advances		-
Unreserved		
Undesignated (deficit)		3,118,286
Total Fund Balances		3,118,286
TOTAL LIABILITIES AND FUND BALANCES		4,880,806

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 DEBT SERVICE FUND
 06/30/2006**

Debt Service Fund

	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
REVENUES					
Taxes	\$ 6,366,525	\$ 6,366,525	\$ 6,366,525	\$ -	0.00%
Intergovernmental	240,364	240,364	83,662	(156,702)	-65.19%
Investment income	-	-	-	-	0.00%
Refunding Proceeds	13,272,500	13,272,500	-	(13,272,500)	-100.00%
Use of Fund Balance	-	-	-	-	0.00%
Return on Premiums	564,828	564,828	541,268	(23,560)	-4.17%
Total Revenues	<u>20,444,217</u>	<u>20,444,217</u>	<u>6,991,455</u>	<u>(13,452,762)</u>	
EXPENDITURES					
Debt Service					
Capital Lease	79,115	79,115	-	79,115	100.00%
Principal	18,671,125	18,671,125	2,935,296	15,735,829	84.28%
Interest	4,492,077	4,492,077	2,270,625	2,221,452	49.45%
Total Expenditures	<u>23,242,317</u>	<u>23,242,317</u>	<u>5,205,921</u>	<u>18,036,396</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(2,798,100)</u>	<u>(2,798,100)</u>	<u>1,785,534</u>	<u>4,583,634</u>	
OTHER FINANCING SOURCES (USES)					
Transfers in	2,368,448	2,368,448	-	(2,368,448)	-100.00%
Transfers (out)	-	-	-	-	0.00%
Total Other Financing Uses	<u>2,368,448</u>	<u>2,368,448</u>	<u>-</u>	<u>(2,368,448)</u>	
Net Change in Fund Balance	<u>(429,652)</u>	<u>(429,652)</u>	1,785,534	<u>2,215,186</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			1,332,752		
Residual Equity Transfer			-		
FUND BALANCES (DEFICIT) - END OF YEAR			<u><u>3,118,286</u></u>		

**CITY OF RACINE
 QUARTERLY BALANCE SHEET
 STORM WATER UTILITY
 06/30/2006**

	Storm Water Utility
ASSETS	
Current Assets	
Cash and investments	\$ 3,357,994
Receivables	
Property taxes	-
Accounts	3,000
Due from other funds	-
Due from other governments	-
Total Current Assets:	3,360,994
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	51,278,997
Equipment, furniture and vehicles	-
Less: Accumulated depreciation	(25,355,227)
Construction in progress	786,240
Total Capital Assets (net of accum	26,710,010
TOTAL ASSETS	30,071,004
 LIABILITIES	
Current Liabilities	
Accounts payable	-
Accrued liabilities	-
Advance from other funds	999,481
Due to other governments	-
Deferred revenues	-
Deferred property tax revenue	-
Total Current Liabilities	999,481
NonCurrent Liabilities	
Compensated Absences	-
Advances from other Funds	-
Total Noncurrent Liabilities	-
TOTAL LIABILITIES	999,481
 NET ASSETS	
Invested in Capital Assets	26,710,010
Restricted	-
Unrestricted	2,361,513
TOTAL NET ASSETS	29,071,523

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 STORM WATER UTILITY
 06/30/2006**

	Storm Water Utility				%
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
OPERATING REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	-	-	-	-	0.00%
Investment Income			84,121	84,121	0.00%
Charges for services	2,846,960	2,846,960	2,792,859	(54,101)	-1.90%
Other	16,000	16,000	-	(16,000)	-100.00%
Total Operating Revenues	<u>2,862,960</u>	<u>2,862,960</u>	<u>2,876,980</u>	<u>14,020</u>	
OPERATING EXPENSES					
Salaries and fringes	783,580	783,580	419,410	364,170	46.48%
Operating	723,583	723,583	228,293	495,290	68.45%
Interdepartmental	276,524	276,524	106,425	170,099	61.51%
Capital Outlay	1,067,500	1,067,500	803,124	264,376	24.77%
Depreciation	1,050,000	1,050,000	525,000	525,000	50.00%
Total Expenditures	<u>3,901,187</u>	<u>3,901,187</u>	<u>2,082,252</u>	<u>1,818,935</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(1,038,227)</u>	<u>(1,038,227)</u>	<u>794,728</u>	<u>(1,804,915)</u>	
Other Financing Sources					
Transfers In	-	-	-	-	
Transfer (Out)	-	-	-	-	0.00%
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Change in Net Assets	<u>(1,038,227)</u>	<u>(1,038,227)</u>	<u>794,728</u>	<u>(1,804,915)</u>	
TOTAL NET ASSETS, Beginning of Year			<u>27,717,592</u>		
*Encumbrance Adjustment			<u>559,203</u>		
TOTAL NET ASSETS, END OF YEAR			<u>\$ 29,071,523</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
 06/30/2006**

	Transit
ASSETS	
Current Assets	
Cash and investments	\$ (659,811)
Due From other Funds	-
Due From other Governments	1,579,017
Inventories	530,884
Prepaid	91,183
Receivables	
Accounts	79,713
Taxes	-
Total Current Assets	1,620,986
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	5,495,789
Equipment, furniture and vehicles	11,634,400
Less: Accumulated depreciation	(7,348,269)
	9,781,920
Construction in progress	1,677,393
Total Capital Assets (net of accumulated depreciat	11,459,313
TOTAL ASSETS	\$ 13,080,299
LIABILITIES	
Current Liabilities	
Accounts payable	\$ (98,295)
Accrued compensation	100,688
Accrued liabilities	274,164
Due to other funds	2,747,028
Deferred revenue	11,305
Deferred property tax revenue	-
Total Current Liabilities	3,034,890
Noncurrent Liabilities	
Compensated absences	92,966
Advances from other funds	-
Total Noncurrent Liabilities	92,966
TOTAL LIABILITIES	3,127,856
NET ASSETS	
Invested in capital assets	11,459,313
Restricted	-
Unrestricted (deficit)	(1,506,870)
TOTAL NET ASSETS	\$ 9,952,443

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 TRANSIT
 06/30/2006**

	Transit				%
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
OPERATING REVENUES					
Charges for services	\$ 1,236,245	\$ 1,236,245	\$ 557,133	\$ (679,112)	-54.93%
Other	68,150	68,150	17,222	(50,928)	-74.73%
Total Operating Revenues	<u>1,304,395</u>	<u>1,304,395</u>	<u>574,355</u>	<u>(730,040)</u>	
OPERATING EXPENSES					
Public works	7,303,039	7,254,914	3,308,967	3,945,947	54.39%
Education and recreation	-	-	-	-	0.00%
Capital Outlay	-	145,767	273,291	(127,524)	-87.48%
Depreciation	1,088,431	1,088,431	512,460	575,971	52.92%
Total Operating Expenses	<u>8,391,470</u>	<u>8,489,112</u>	<u>4,094,718</u>	<u>4,394,394</u>	
Operating income (loss)	<u>(7,087,075)</u>	<u>(7,184,717)</u>	<u>(3,520,363)</u>	<u>(5,124,434)</u>	
NONOPERATING REVENUES (EXPENSES)					
Investment income	-	-	-	-	
Interest expense	-	-	-	-	
Capital subsidy	-	-	1,104,280	(1,104,280)	0.00%
Subsidies from other governmental units	4,931,609	4,931,609	676,876	4,254,733	86.27%
Tax levy	1,086,535	1,086,535	1,086,535	-	0.00%
Total Nonoperating Revenues (Expenses)	<u>6,018,144</u>	<u>6,018,144</u>	<u>2,867,691</u>	<u>3,150,453</u>	
Income (Loss) Before Transfers	<u>(1,068,931)</u>	<u>(1,166,573)</u>	<u>(652,672)</u>		
TRANSFERS IN	<u>-</u>	<u>29,153</u>	<u>-</u>	<u>(29,153)</u>	
Change in Net Assets	<u>(1,068,931)</u>	<u>(1,137,420)</u>	<u>(652,672)</u>	<u>(29,153)</u>	
TOTAL NET ASSETS, Beginning of Year, as restated			<u>10,565,838</u>		
*Encumbrance Adjustment			<u>39,277</u>		
TOTAL NET ASSETS, END OF YEAR			<u>\$ 9,952,443</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
 06/30/2006**

	Parking Utility
ASSETS	
Current Assets	
Cash and investments	\$ 859,060
Due From other Funds	-
Receivables	
Accounts	16,118
Taxes	-
Total Current Assets	875,178
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	16,476,738
Equipment, furniture and vehicles	728,934
Less: Accumulated depreciation	(4,631,390)
	12,574,282
Construction in progress	135,947
Total Capital Assets (net of accumulated depreciation)	12,710,229
TOTAL ASSETS	\$ 13,585,407
LIABILITIES	
Current Liabilities	
Accounts payable	-
Accrued compensation	-
Accrued liabilities	8,393
Due to other funds	-
Deferred property tax revenue	-
Total Current Liabilities	8,393
Noncurrent Liabilities	
Compensated absences	22,814
Advances from other funds	-
Total Noncurrent Liabilities	22,814
TOTAL LIABILITIES	31,207
NET ASSETS	
Invested in capital assets	12,710,229
Unrestricted (deficit)	843,971
TOTAL NET ASSETS	13,554,200

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 PARKING
 06/30/2006**

	Parking Utility				%
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
OPERATING REVENUES					
Charges for services	\$ 1,252,200	\$ 1,252,200	\$ 540,591	\$ (711,609)	-56.83%
Other	-	-	-	-	0.00%
Total Operating Revenues	1,252,200	1,252,200	540,591	(711,609)	
OPERATING EXPENSES					
Public works	834,337	836,189	356,997	479,192	57.31%
Education and recreation	-	-	-	-	0.00%
Capital Outlay	61,000	79,873	61,802	18,071	22.62%
Depreciation	375,000	375,000	181,218	193,782	51.68%
Total Operating Expenses	1,270,337	1,291,062	600,017	691,045	
Operating income (loss)	(18,137)	(38,862)	(59,426)	(1,402,654)	
NONOPERATING REVENUES (EXPENSES)					
Investment income	-	-	-	-	0.00%
Interest expense	-	-	-	-	0.00%
Tax levy	-	-	-	-	0.00%
Total Nonoperating Revenues (Expenses)	-	-	-	-	
Income (Loss) Before Transfers	(18,137)	(38,862)	(59,426)		
TRANSFERS IN					
Change in Net Assets	(18,137)	(38,862)	(59,426)	-	
TOTAL NET ASSETS, Beginning of Year, as restated			13,542,587		
*Encumbrance Adjustment			71,039		
TOTAL NET ASSETS, END OF YEAR			\$ 13,554,200		

**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
 06/30/2006**

	<u>Golf Courses</u>
ASSETS	
Current Assets	
Cash and investments	\$ 470,105
Due From other Funds	-
Receivables	
Accounts	-
Taxes	-
Total Current Assets	<u>470,105</u>
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	3,702,757
Equipment, furniture and vehicles	-
Less: Accumulated depreciation	<u>(1,344,920)</u>
	2,357,837
Construction in progress	-
Total Capital Assets (net of accumulated depreciation)	<u>2,357,837</u>
TOTAL ASSETS	<u>\$ 2,827,942</u>
LIABILITIES	
Current Liabilities	
Accounts payable	\$ -
Accrued compensation	-
Accrued liabilities	16,866
Due to other funds	-
Deferred property tax revenue	-
Total Current Liabilities	<u>16,866</u>
Noncurrent Liabilities	
Compensated absences	-
Advances from other funds	<u>391,343</u>
Total Noncurrent Liabilities	<u>391,343</u>
TOTAL LIABILITIES	<u>408,209</u>
NET ASSETS	
Invested in capital assets	2,357,837
Unrestricted (deficit)	<u>61,896</u>
TOTAL NET ASSETS	<u>\$ 2,419,733</u>

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 GOLF COURSES
 06/30/2006**

	Golf Courses				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
OPERATING REVENUES					
Charges for services	\$ 178,255	\$ 178,255	\$ 13,861	\$ (164,394)	-92.22%
Other	199,967	199,967	-	(199,967)	-100.00%
Total Operating Revenues	<u>378,222</u>	<u>378,222</u>	<u>13,861</u>	<u>(364,361)</u>	
OPERATING EXPENSES					
Public works	-	-	-	-	0.00%
Education and recreation	25,480	25,480	11,201	14,279	56.04%
Capital Outlay	330,000	330,000	13,665	316,335	95.86%
Depreciation	<u>84,000</u>	<u>84,000</u>	<u>50,744</u>	<u>33,256</u>	39.59%
Total Operating Expenses	<u>439,480</u>	<u>439,480</u>	<u>75,610</u>	<u>363,870</u>	
Operating income (loss)	<u>(61,258)</u>	<u>(61,258)</u>	<u>(61,749)</u>	<u>(728,231)</u>	
NONOPERATING REVENUES (EXPENSES)					
Investment income	22,000	22,000	10,739	(11,261)	-51.19%
Interest expense	(22,842)	(27,731)	(6,180)	(21,551)	77.71%
Tax levy	-	-	-	-	0.00%
Total Nonoperating Revenues (Expenses)	<u>(842)</u>	<u>(5,731)</u>	<u>4,559</u>	<u>(32,812)</u>	
Income (Loss) Before Transfers	<u>(62,100)</u>	<u>(66,989)</u>	<u>(57,190)</u>		
TRANSFERS IN					
Change in Net Assets	<u>(62,100)</u>	<u>(66,989)</u>	<u>(57,190)</u>	<u>-</u>	
TOTAL NET ASSETS, Beginning of Year, as restated			<u>2,461,893</u>		
*Encumbrance Adjustment			<u>15,030</u>		
TOTAL NET ASSETS, END OF YEAR			<u>\$ 2,419,733</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
 06/30/2006**

		Radio Repair
ASSETS		
Current Assets		
Cash and investments	\$	201,218
Due From other Funds		-
Receivables		
Accounts		6,623
Taxes		-
Total Current Assets		207,841
Noncurrent Assets		
Capital assets		
Land, buildings and improvements		136,026
Equipment, furniture and vehicles		12,913
Less: Accumulated depreciation		(61,323)
		87,616
Construction in progress		-
Total Capital Assets (net of accumulated depreciation)		87,616
TOTAL ASSETS	\$	295,457
LIABILITIES		
Current Liabilities		
Accounts payable	\$	-
Accrued compensation		-
Accrued liabilities		-
Due to other funds		-
Deferred property tax revenue		-
Total Current Liabilities		-
Noncurrent Liabilities		
Compensated absences		11,614
Advances from other funds		-
Total Noncurrent Liabilities		11,614
TOTAL LIABILITIES		11,614
NET ASSETS		
Invested in capital assets		87,616
Unrestricted (deficit)		196,227
TOTAL NET ASSETS	\$	283,843

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 RADIO REPAIR
 06/30/2006**

	Radio Repair				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
OPERATING REVENUES					
Charges for services	\$ 232,100	\$ 232,100	\$ 55,489	\$ (176,611)	-76.09%
Other	27,986	27,986	-	(27,986)	-100.00%
Total Operating Revenues	<u>260,086</u>	<u>260,086</u>	<u>55,489</u>	<u>(204,597)</u>	
OPERATING EXPENSES					
Public works	256,086	256,086	107,344	148,742	58.08%
Education and recreation	-	-	-	-	0.00%
Depreciation	4,000	4,000	1,345	2,655	66.38%
Total Operating Expenses	<u>260,086</u>	<u>260,086</u>	<u>108,689</u>	<u>151,397</u>	
Operating income (loss)	<u>-</u>	<u>-</u>	<u>(53,200)</u>	<u>(355,994)</u>	
NONOPERATING REVENUES (EXPENSES)					
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>-</u>	<u>-</u>	<u>(53,200)</u>		
TRANSFERS IN					
Change in Net Assets	<u>-</u>	<u>-</u>	<u>(53,200)</u>	<u>-</u>	
TOTAL NET ASSETS, Beginning of Year, as restated			<u>337,043</u>		
*Encumbrance Adjustment			<u>-</u>		
TOTAL NET ASSETS, END OF YEAR			<u>\$ 283,843</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
 06/30/2006**

	<u>Equipment Maintenance Garage</u>
ASSETS	
Current Assets	
Cash and investments	\$ 134,236
Inventories	329,960
Receivables	
Accounts	25,313
Due from other funds	<u>-</u>
Total Current Assets	<u>489,509</u>
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	1,558,627
Equipment, furniture and vehicles	308,172
Less: Accumulated depreciation	<u>(663,024)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>1,203,775</u>
TOTAL ASSETS	<u>\$ 1,693,284</u>
LIABILITIES	
Current Liabilities	
Accounts payable	\$ -
Accrued liabilities	-
Due to other funds	<u>-</u>
TOTAL LIABILITIES	<u>-</u>
NET ASSETS	
Invested in capital assets	1,195,875
Unrestricted (deficit)	<u>497,409</u>
TOTAL NET ASSETS	<u>\$ 1,693,284</u>

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 EQUIPMENT MAINTENANCE GARAGE
 06/30/2006**

Equipment Maintenance Garage					
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
OPERATING REVENUES					
Charges for services and sales					
Labor charges	\$ 1,519,139	\$1,519,139	\$ 725,829	\$ (793,310)	-52.22%
Machinery and equipment charges	341,000	341,000	170,004	(170,996)	-50.15%
Fuel and oil sales	1,045,482	1,045,482	501,026	(544,456)	-52.08%
Parts and supplies sales	507,990	507,990	273,719	(234,271)	-46.12%
Total Operating Revenues	<u>3,413,611</u>	<u>3,413,611</u>	<u>1,670,578</u>	<u>(1,743,033)</u>	
OPERATING EXPENSES					
Public Works					
Salaries & Fringes	1,755,659	1,755,659	810,966	944,693	53.81%
Operating	1,551,566	1,551,994	822,058	729,936	47.03%
Inter-departmental	25,949	25,949	13,067	12,882	49.64%
Capital Outlay	20,000	20,000	-	20,000	100.00%
Depreciation	60,437	60,437	30,219	30,218	50.00%
Total Operating Expenses	<u>3,413,611</u>	<u>3,414,039</u>	<u>1,676,310</u>	<u>1,737,729</u>	
Operating Income (loss)	-	(428)	(5,732)	(3,480,762)	
TRANSFER IN	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Change in Net Assets	<u>-</u>	<u>(428)</u>	<u>(5,732)</u>	<u>(3,480,762)</u>	
TOTAL NET ASSETS - Beginning of Year, as restated			<u>1,696,196</u>		
*Encumbrance Adjustment			2,820		
TOTAL NET ASSETS - END OF YEAR			<u>\$1,693,284</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
 06/30/2006**

	Telephone System
ASSETS	
Current Assets	
Cash and investments	\$ 132,729
Receivables	
Accounts	2,264
Total Current Assets	134,993
Noncurrent Assets	
Capital assets	
Equipment, furniture and vehicles	654,566
Less: Accumulated depreciation	(104,734)
Total Capital Assets (Net of Accumulated Depreciation)	549,832
TOTAL ASSETS	\$ 684,825
 LIABILITIES	
Current Liabilities	
Accounts payable	\$ -
Accrued liabilities	-
Due to other funds	-
TOTAL LIABILITIES	-
 NET ASSETS	
Invested in capital assets	549,832
Unrestricted (deficit)	134,993
TOTAL NET ASSETS	\$ 684,825

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 TELEPHONE SYSTEM
 06/30/2006**

	Telephone System			
	Original Budget	Amended Budget	Actual	Variance with Final Budget
OPERATING REVENUES				
Charges for services and sales				
Telephone service sales	\$ 206,182	\$ 206,182	\$ 95,173	\$ (111,009) -53.84%
Total Operating Revenues	206,182	206,182	95,173	(111,009)
OPERATING EXPENSES				
Public Works				
Telephone expenses	180,000	185,131	64,844	120,287 64.97%
Depreciation	26,182	26,182	13,092	13,090 50.00%
Total Operating Expenses	206,182	211,313	77,936	133,377
Operating Income (loss)	-	(5,131)	17,237	(244,386)
TRANSFER IN				
Change in Net Assets	-	-	-	-
	-	(5,131)	17,237	(244,386)
TOTAL NET ASSETS - Beginning of Year, as restated			663,499	
*Encumbrance Adjustment			4,089	
TOTAL NET ASSETS - END OF YEAR			\$ 684,825	

**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
 06/30/2006**

	<u>Information Systems</u>
ASSETS	
Current Assets	
Cash and investments	\$ 197,013
Receivables	-
Accounts	200
Due from other funds	<u>-</u>
Total Current Assets	<u>197,213</u>
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	-
Equipment, furniture and vehicles	980,518
Construction In Progress	258,549
Less: Accumulated depreciation	<u>(696,107)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>542,960</u>
TOTAL ASSETS	<u>\$ 740,173</u>
 LIABILITIES	
Current Liabilities	
Accounts payable	\$ -
Accrued liabilities	14,169
Due to other funds	<u>-</u>
TOTAL LIABILITIES	<u>14,169</u>
 NET ASSETS	
Invested in capital assets	542,960
Unrestricted (deficit)	<u>183,044</u>
TOTAL NET ASSETS	<u>\$ 726,004</u>

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 INFORMATION SYSTEMS
 06/30/2006**

	Information Systems				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
OPERATING REVENUES					
Charges for services and sales					
Tax Levy	\$ -	\$ -	\$ -	\$ -	0.00%
Computer Service Charge	<u>1,535,243</u>	<u>1,535,243</u>	<u>727,476</u>	<u>(807,767)</u>	-52.61%
Total Operating Revenues	<u>1,535,243</u>	<u>1,535,243</u>	<u>727,476</u>	<u>(807,767)</u>	
OPERATING EXPENSES					
General administration					
Salaries & Fringes	684,831	684,831	338,842	345,989	50.52%
Operating	510,450	511,152	273,477	237,675	46.50%
Inter-departmental	24,962	24,962	10,704	14,258	57.12%
Capital Outlay	175,000	255,636	86,004	169,632	66.36%
Depreciation	<u>140,000</u>	<u>140,000</u>	<u>81,431</u>	<u>58,569</u>	41.84%
Total Operating Expenses	<u>1,535,243</u>	<u>1,616,581</u>	<u>790,458</u>	<u>826,123</u>	
Operating Income (loss)	-	(81,338)	(62,982)	(1,633,890)	
TRANSFER IN	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Change in Net Assets	<u>-</u>	<u>(81,338)</u>	<u>(62,982)</u>	<u>(1,633,890)</u>	
TOTAL NET ASSETS - Beginning of Year, as restated			<u>788,986</u>		
*Encumbrance Adjustment			<u>-</u>		
TOTAL NET ASSETS - END OF YEAR			<u>\$ 726,004</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
 06/30/2006**

	<u>Building Complex</u>
ASSETS	
Current Assets	
Cash and investments	\$ (153,510)
Inventories	-
Receivables	
Accounts	315
Due from other funds	-
Total Current Assets	<u>(153,195)</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>
TOTAL ASSETS	<u>\$ (153,195)</u>
 LIABILITIES	
Current Liabilities	
Accounts payable	\$ -
Accrued liabilities	28,141
Due to other funds	<u>115,074</u>
TOTAL LIABILITIES	<u>143,215</u>
 NET ASSETS	
Invested in capital assets	-
Unrestricted (deficit)	<u>(296,410)</u>
TOTAL NET ASSETS	<u>\$ (296,410)</u>

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 BUILDING COMPLEX
 06/30/2006**

	Building Complex				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
OPERATING REVENUES					
Charges for services and sales					
Tax Levy	\$ -	\$ -	\$ -	\$ -	0.00%
Charges for services and sales	<u>1,515,288</u>	<u>1,515,288</u>	<u>749,752</u>	<u>(765,536)</u>	-50.52%
Total Operating Revenues	<u>1,515,288</u>	<u>1,515,288</u>	<u>749,752</u>	<u>(765,536)</u>	
OPERATING EXPENSES					
Public Works					
Salaries & Fringes	672,050	672,050	411,032	261,018	38.84%
Operating supplies and expenses	831,238	831,238	484,984	346,254	41.66%
Office supplies and expenses	12,000	12,000	5,541	6,459	53.83%
Depreciation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0.00%
Total Operating Expenses	<u>1,515,288</u>	<u>1,515,288</u>	<u>901,557</u>	<u>613,731</u>	
Operating Income (loss)	-	-	(151,805)	(1,379,267)	
TRANSFER IN	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Change in Net Assets	<u>-</u>	<u>-</u>	(151,805)	<u>(1,379,267)</u>	
TOTAL NET ASSETS - Beginning of Year, as restated			<u>(150,180)</u>		
*Encumbrance Adjustment			5,575		
TOTAL NET ASSETS - END OF YEAR			<u>\$ (296,410)</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
 06/30/2006**

	Health Insurance
ASSETS	
Current Assets	
Cash and investments	\$ 5,715,844
Inventories	-
Receivables	
Accounts	519
Due from other funds	52,185
Total Current Assets	5,768,548
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	-
Equipment, furniture and vehicles	-
Less: Accumulated depreciation	-
Total Capital Assets (Net of Accumulated Depreciation)	-
TOTAL ASSETS	\$ 5,768,548
 LIABILITIES	
Current Liabilities	
Accounts payable	\$ -
Accrued liabilities	1,783,240
Due to other funds	-
TOTAL LIABILITIES	1,783,240
 NET ASSETS	
Invested in capital assets	-
Unrestricted (deficit)	3,985,308
TOTAL NET ASSETS	\$ 3,985,308

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 HEALTH INSURANCE
 06/30/2006**

	Health Insurance				%
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
OPERATING REVENUES					
Charges for services and sales					
Health insurance premiums	\$ 15,426,215	\$ 15,426,215	\$ 7,653,254	\$ (7,772,961)	-50.39%
Total Operating Revenues	<u>15,426,215</u>	<u>15,426,215</u>	<u>7,653,254</u>	<u>(7,772,961)</u>	
OPERATING EXPENSES					
General administration					
Health insurance	15,426,215	15,426,795	7,517,764	7,909,031	51.27%
Total Operating Expenses	<u>15,426,215</u>	<u>15,426,795</u>	<u>7,517,764</u>	<u>7,909,031</u>	
Operating Income (loss)	-	(580)	135,490	(15,681,992)	
TRANSFER IN	-	-	-	-	
Change in Net Assets	<u>-</u>	<u>(580)</u>	135,490	<u>(15,681,992)</u>	
TOTAL NET ASSETS - Beginning of Year, as restated			<u>3,849,818</u>		
TOTAL NET ASSETS - END OF YEAR			<u>\$ 3,985,308</u>		