

CITY OF RACINE
Summary of Financial Information
2011 Audited Financial Statements

GOVERNMENTAL ACCOUNTING PRESENTATION

	GENERAL FUND					
	<u>2011</u> <u>Actual</u>	<u>Amended</u> <u>Budget</u>	<u>Variance</u>	<u>2010</u> <u>Actual</u>	<u>2009</u> <u>Actual</u>	<u>2008</u> <u>Actual</u>
Revenues and other resources	\$ 81,133	\$ 80,343	\$ 790	\$ 80,274	\$ 79,795	\$ 79,608
Expenditures and other uses	<u>82,056</u>	<u>83,210</u>	<u>1,154</u>	<u>81,641</u>	<u>80,254</u>	<u>79,699</u>
Excess (deficiency)	(923)	<u>\$ (2,867)</u>	<u>\$ 1,944</u>	(1,367)	(459)	(91)
Fund balance						
Beginning of year	<u>36,187</u>			<u>37,554</u>	<u>38,013</u>	<u>38,104</u>
End of year	<u>\$ 35,264</u>			<u>\$ 36,187</u>	<u>\$ 37,554</u>	<u>\$ 38,013</u>

Fund balance consists of:

	<u>2011</u>
Non Spendable	\$ 8,599
Committed	103
Assigned	3,138
Unassigned	<u>23,424</u>
 Total fund balances	 <u>\$ 35,264</u>

Unassigned Fund balance is 28.7% of the 2012 General Fund budget.

	OTHER MAJOR FUNDS		
	<u>Other</u> <u>HUD</u>	<u>Tax</u> <u>Increment</u> <u>District</u>	<u>Debt</u> <u>Service</u>
Revenues and other resources	\$ 4,038	\$ 3,526	\$ 25,703
Expenditures and other uses	<u>4,217</u>	<u>3,834</u>	<u>26,355</u>
Excess (deficiency)	(179)	(308)	(652)
Fund balance			
Beginning of year	<u>\$ 3,422</u>	<u>\$ 674</u>	<u>\$ 862</u>
End of year	<u>\$ 3,243</u>	<u>\$ 366</u>	<u>\$ 210</u>
Fund balance consists of:			
Restricted	\$ 3,243	\$ 366	\$ 210
Committed	-	-	-
Assigned	-	-	-
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>
 Total fund balances	 <u>\$ 3,243</u>	 <u>\$ 366</u>	 <u>\$ 210</u>

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HEALTH INSURANCE FUND						
	2011	Amended	Positive (Negative)	2010	2009	2008
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
Revenues and other resources						
Employee contributions	\$ 495	\$ 450	\$ 45	\$ 467	\$ 441	\$ 447
Retiree contributions	208	180	28	185	208	179
Interdepartmental allocation	15,198	15,300	(102)	14,820	14,734	13,225
Other	360	425	(65)	883	547	792
	<u>\$ 16,261</u>	<u>\$ 16,355</u>	<u>\$ (94)</u>	<u>\$ 16,355</u>	<u>\$ 15,930</u>	<u>\$ 14,643</u>
Expenditures and other uses:						
Claims cost	14,756	15,165	409	13,592	13,408	12,102
Administration	1,579	1,440	(139)	1,456	1,399	1,366
Medicare cost	776	650	(126)	617	634	718
Other	291	293	2	457	180	143
	<u>17,402</u>	<u>17,548</u>	<u>146</u>	<u>16,122</u>	<u>15,621</u>	<u>14,329</u>
Excess (deficiency)	<u>(1,141)</u>	<u>\$ (1,193)</u>	<u>\$ (240)</u>	<u>233</u>	<u>309</u>	<u>314</u>
Transfer in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net assets	(1,141)	<u>\$ (1,193)</u>	<u>\$ 52</u>	233	309	314
Fund balance						
Beginning of year	<u>7,781</u>			<u>7,548</u>	<u>7,239</u>	<u>6,925</u>
End of year	<u>\$ 6,640</u>			<u>\$ 7,781</u>	<u>\$ 7,548</u>	<u>\$ 7,239</u>

Fund balance is 35.6% of the 2012 Health Insurance budget.

Council budgeted to use over \$1.1 million of fund balance to balance the 2012 budget

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GASB #34 PRESENTATION

	GOVERNMENTAL ACTIVITIES					
	<u>2011</u>			<u>2010</u>		
	<u>Expenses</u>	<u>Program Revenues</u>	<u>Total</u>	<u>Expenses</u>	<u>Program Revenues</u>	<u>Total</u>
Net (Expenses) Revenues						
General Government	\$ 17,269	\$ 1,521	(15,748)	\$ 14,107	\$ 1,483	(12,624)
Community Development	4,209	2,900	(1,309)	8,089	4,864	(3,225)
Health	3,504	1,574	(1,930)	4,100	2,074	(2,026)
Education and Recreation	13,994	2,649	(11,345)	15,117	2,623	(12,494)
Public Works	26,548	13,151	(13,397)	27,005	13,776	(13,229)
Public Safety	59,891	7,274	(52,617)	60,197	7,132	(53,065)
Interest and Fiscal Charges	4,968	-	(4,968)	5,031	-	(5,031)
	<u>\$ 130,383</u>	<u>\$ 29,069</u>	(101,314)	<u>\$ 133,646</u>	<u>\$ 31,952</u>	(101,694)
General revenues			83,329			83,661
Transfers			<u>3,385</u>			<u>3,051</u>
Change in net assets			(14,600)			(14,982)
Net Assets						
Beginning of year			<u>84,782</u>			<u>99,764</u>
End of year			<u>\$ 70,182</u>			<u>\$ 84,782</u>
 <u>Net assets consist of:</u>						
Investment in capital assets			\$ 102,981			\$ 100,238
Restricted for:						
Debt Service			1,622			2,207
Permanent Funds			2,980			2,999
Library			120			799
HUD loan program			6,482			6,917
Other			9,334			-
Unrestricted			<u>(53,337)</u>			<u>(28,378)</u>
			<u>\$ 70,182</u>			<u>\$ 84,782</u>