

CITY OF RACINE

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**CITY OF RACINE
QUARTERLY FINANCIALS
GENERAL FUND
09/30/06**

Percentage of year remaining : 25.00%

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Variance</u>	<u>%</u>
<u>REVENUES:</u>						
Taxes	27,989,973	27,989,973	28,032,126	-	42,153	0.15%
Intergovernmental Revenues	34,508,260	34,508,260	11,148,354	-	(23,359,906)	-67.69%
License and Permits	1,451,315	1,451,315	1,182,419	-	(268,896)	-18.53%
Fines and Forfeitures	1,513,600	1,513,600	880,141	-	(633,459)	-41.85%
Investment Income	1,685,000	1,685,000	1,572,378	-	(112,622)	-6.68%
Charges for Services	4,202,113	4,202,113	3,029,086	-	(1,173,027)	-27.92%
Other	302,600	302,600	340,322	-	37,722	12.47%
Transfers in	3,785,000	3,785,000	2,734,593	-	(1,050,407)	-27.75%
<i>Total Revenues</i>	<u>75,437,861</u>	<u>75,437,861</u>	<u>48,919,419</u>	<u>-</u>	<u>(25,468,035)</u>	<u>-33.76%</u>

EXPENDITURES:

Public Safety

Fire Department	14,644,566	14,644,566	10,594,122	19,507	4,030,937	27.53%
Police-Administration	23,170,964	23,219,984	16,925,591	90,253	6,204,140	26.72%
Fire Protection Services	1,267,272	1,267,272	950,454	-	316,818	25.00%
Police & Fire Commission	25,500	25,500	15,169	-	10,331	40.51%
Joint Dispatch	2,873,031	2,874,662	1,942,389	3,272	929,001	32.32%
<i>Total Public Safety</i>	<u>41,981,333</u>	<u>42,031,984</u>	<u>30,427,725</u>	<u>113,032</u>	<u>11,491,227</u>	<u>27.34%</u>

Department of Public Works

DPW Admin	416,554	416,844	329,971	-	86,873	20.84%
City Engineer	1,020,477	1,045,791	858,792	45,982	141,017	13.48%
City Electricians	135,326	135,326	117,958	729	16,639	12.30%
Emergency Management	7,000	7,000	3,321	-	3,679	52.56%
Building Inspection	888,523	896,570	615,924	1,330	279,316	31.15%
Solid Waste	4,190,091	4,283,514	2,262,356	330,651	1,690,507	39.47%
Solid Waste Garage	89,777	93,964	13,330	3,731	76,903	81.84%
Bridges & Viaducts	533,267	541,465	435,332	35,500	70,633	13.04%
Snow & Ice Removal	778,294	778,295	345,501	-	432,794	55.61%
Street Maintenance Garage	316,131	316,130	300,306	-	15,824	5.01%
Weed Cutting	175,023	175,023	147,994	31,973	(4,944)	-2.82%
Street Lighting	1,139,669	1,142,007	822,796	2,600	316,611	27.72%
Traffic Regulations	457,194	457,824	354,568	2,211	101,045	22.07%
Street Maintenance	2,262,526	2,262,526	1,785,604	43,162	433,760	19.17%
<i>Total Public Works</i>	<u>12,409,852</u>	<u>12,552,279</u>	<u>8,393,753</u>	<u>497,869</u>	<u>3,660,657</u>	<u>29.16%</u>

Park and Recreation

Director Park & Rec	765,855	765,855	536,460	-	229,395	29.95%
Chavez Center	233,866	233,866	160,931	-	72,935	31.19%
Humble Center	169,941	169,941	122,459	-	47,482	27.94%
Dr. ML King Center	291,738	291,738	190,362	-	101,376	34.75%
Washington Park Center	225,088	225,088	157,373	-	67,715	30.08%

	Original Budget	Amended Budget	Actual	Encumbrances	Variance	%
Dr. John Bryant Center	282,675	282,675	190,349	-	92,326	32.66%
Parks	3,178,268	3,178,268	2,176,257	2,168	999,843	31.46%
Recreation	1,033,379	1,033,379	774,198	2,294	256,887	24.86%
Wustum	244,881	244,881	178,444	-	66,437	27.13%
Zoo	582,000	582,000	561,396	-	20,604	3.54%
<i>Total Park and Recreation</i>	<u>7,007,691</u>	<u>7,007,691</u>	<u>5,048,229</u>	<u>4,462</u>	<u>1,955,000</u>	<u>27.90%</u>
General Administration						
Mayor	358,023	358,023	275,470	156	82,397	23.01%
City Council	184,101	184,101	129,078	-	55,023	29.89%
City Clerk	327,344	327,344	249,907	218	77,219	23.59%
Elections	95,846	95,846	67,570	-	28,276	29.50%
Stationary Engineers	550	550	551	-	(1)	-0.18%
Board of Review	2,210	2,210	667	-	1,543	69.82%
Office of Economic Devel.	65,682	65,682	49,262	-	16,420	25.00%
City Assessor	619,514	619,514	434,350	925	184,239	29.74%
Human Resources	742,943	742,943	515,181	36,775	190,987	25.71%
City Development	287,186	287,186	267,918	-	19,268	6.71%
City Attorney	860,880	860,880	631,629	1,145	228,106	26.50%
Purchasing	104,440	104,440	74,134	-	30,306	29.02%
Finance	1,299,316	1,299,316	883,836	-	415,480	31.98%
Health	2,150,186	2,155,323	1,498,215	265	656,843	30.48%
Insurance	1,190,000	1,190,000	870,804	-	319,196	26.82%
Employee Benefits	7,275,712	7,275,712	5,457,716	-	1,817,996	24.99%
Transfers Out	-	-	-	-	-	0.00%
Miscellaneous	1,051,052	1,051,052	363,792	-	687,260	65.39%
<i>Total General Administration</i>	<u>16,614,985</u>	<u>16,620,122</u>	<u>11,770,080</u>	<u>39,484</u>	<u>4,810,558</u>	<u>28.94%</u>
					-	
Total Expenditures	<u>78,013,861</u>	<u>78,212,076</u>	<u>55,639,787</u>	<u>654,847</u>	<u>21,917,442</u>	<u>28.02%</u>

**CITY OF RACINE
 QUARTERLY BALANCE SHEET
 CAR25
 09/30/2006**

	CAR25
ASSETS	
Cash and investments	\$ (10,736)
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	(10,736)

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)	(10,736)
Total Fund Balances	(10,736)
TOTAL LIABILITIES AND FUND BALANCES	(10,736)

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 CAR25
 09/30/2006**

	CAR25				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
REVENUES					
Charges for services	\$ 1,560	\$ 1,560	\$ 2,670	\$ 1,110	71.15%
Other	70,000	70,000	35,625	(34,375)	-49.11%
Total Revenues	71,560	71,560	38,295	(33,265)	
EXPENDITURES					
Current					
Salaries and Fringes	57,489	57,489	46,196	11,293	19.64%
Operating	6,050	6,050	2,559	3,491	57.70%
Interdepartmental	8,021	8,021	5,823	2,198	27.40%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	71,560	71,560	54,578	16,982	
Excess (Deficiency) of Revenues over (under) Expenditures	-	-	(16,283)	(16,283)	
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
Net Change in Fund Balance	-	-	(16,283)	(16,283)	
FUND BALANCES (DEFICIT) - Beginning of Year			5,547		
*Encumbrance Adjustment			-		
FUND BALANCES (DEFICIT)			(10,736)		

**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
 09/30/2006**

	Cemetery
ASSETS	
Cash and investments	\$ 1,244,844
Receivables	
Property taxes	-
Loans and notes	-
Accounts	(26,708)
Due from other funds	-
Due from other governments	-
TOTAL ASSETS	1,218,136
 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	42,841
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	1,175,295
Total Fund Balances	1,218,136
TOTAL LIABILITIES AND FUND BALANCES	1,218,136

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 CEMETERY
 09/30/2006**

	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	40,209	(11,791)	-22.68%
Charges for services	360,230	360,230	198,025	(162,205)	-45.03%
Other	-	-	-	-	0.00%
Total Revenues	619,998	619,998	446,002	(173,996)	
EXPENDITURES					
Current					
Salaries and Fringes	97,719	97,719	69,987	27,732	28.38%
Operating	422,999	422,999	275,803	147,196	34.80%
Interdepartmental	14,280	14,280	10,573	3,707	25.96%
Capital Outlay	85,000	148,579	106,379	42,200	28.40%
Total Expenditures	619,998	683,577	462,742	220,835	
Excess (Deficiency) of Revenues over (under) Expenditures	-	(63,579)	(16,740)	46,839	
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
Net Change in Fund Balance	-	(63,579)	(16,740)	46,839	
FUND BALANCES (DEFICIT) - Beginning of Year			1,192,035		
*Encumbrance Adjustment			42,841		
FUND BALANCES (DEFICIT)			1,218,136		

**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
 09/30/2006**

	State Asset Forfeiture
ASSETS	
Cash and investments	\$ 23,353
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	23,353
 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)	23,353
Total Fund Balances	23,353
TOTAL LIABILITIES AND FUND BALANCES	23,353

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 STATE ASSET FORFEITURE
 09/30/2006**

	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	886	(14,114)	-94.09%
Total Revenues	15,000	15,000	886	(14,114)	
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	-	-	886	886	
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
Net Change in Fund Balance	-	-	886	886	
FUND BALANCES (DEFICIT) - Beginning of Year			22,467		
*Encumbrance Adjustment			-		
FUND BALANCES (DEFICIT)			23,353		

**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
 09/30/2006**

	Harbor Commission
ASSETS	
Cash and investments	\$ 52,650
Receivables	
Property taxes	-
Loans and notes	-
Accounts	32,152
Due from other funds	-
Due from other governments	-
TOTAL ASSETS	84,802
 LIABILITIES AND FUND BALANCES	
Liabilities	
Accounts payable	-
Accrued liabilities	10,143
Due to other funds	-
Due to other governments	-
Total Liabilities	10,143
 Fund Balances	
Reserved	
Encumbrances	-
Endowments	-
Capital projects	33,231
Advances	-
Unreserved	
Undesignated (deficit)	41,428
Total Fund Balances	74,659
TOTAL LIABILITIES AND FUND BALANCES	84,802

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 HARBOR COMMISSION
 09/30/2006**

	Harbor Commission				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	-	-	-	-	0.00%
Investment income	-	-	13	13	0.00%
Charges for services	26,750	26,750	26,193	(557)	-2.08%
Other	-	-	-	-	0.00%
Total Revenues	26,750	26,750	26,206	(544)	
EXPENDITURES					
Current					
Salaries and Fringes	-	-	-	-	0.00%
Operating	22,725	22,725	12,777	9,948	43.78%
Interdepartmental	3,000	3,000	204	2,796	93.20%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	25,725	25,725	12,981	12,744	
Excess (Deficiency) of Revenues over (under) Expenditures	1,025	1,025	13,225	12,200	
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
Net Change in Fund Balance	1,025	1,025	13,225	12,200	
FUND BALANCES (DEFICIT) - Beginning of Year			61,434		
*Encumbrance Adjustment			-		
FUND BALANCES (DEFICIT)			74,659		

**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
 09/30/2006**

	Muni Court
ASSETS	
Cash and investments	\$ 1,141
Receivables	
Property taxes	-
Loans and notes	-
Accounts	-
Due from other funds	-
Due from other governments	-
TOTAL ASSETS	1,141
 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	98
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	1,043
Total Fund Balances	1,141
TOTAL LIABILITIES AND FUND BALANCES	1,141

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 MUNICIPAL COURT
 09/30/2006**

	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	144,738	(75,262)	-34.21%
Other	-	-	-	-	0.00%
Total Revenues	267,849	267,849	192,587	(75,262)	
EXPENDITURES					
Current					
Salaries and Fringes	223,467	223,467	159,447	64,020	28.65%
Operating	8,673	8,673	5,545	3,128	36.07%
Interdepartmental	35,709	35,709	26,552	9,157	25.64%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	267,849	267,849	191,544	76,305	
Excess (Deficiency) of Revenues over (under) Expenditures	-	-	1,043	1,043	
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
Net Change in Fund Balance	-	-	1,043	1,043	
FUND BALANCES (DEFICIT) - Beginning of Year			-		
*Encumbrance Adjustment			98		
FUND BALANCES (DEFICIT)			1,141		

**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
 09/30/2006**

	Federal Asset Forfeiture
ASSETS	
Cash and investments	\$ 170,066
Receivables	
Property taxes	-
Loans and notes	-
Accounts	-
Due from other funds	-
Due from other governments	-
Advances to other funds	-
TOTAL ASSETS	170,066
 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	2,430
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	167,636
Total Fund Balances	170,066
TOTAL LIABILITIES AND FUND BALANCES	170,066

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 FEDERAL ASSET FORFEITURE
 09/30/2006**

	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>170,731</u>	<u>(56,939)</u>	-25.01%
Total Revenues	<u>227,670</u>	<u>227,670</u>	<u>170,731</u>	<u>(56,939)</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>82,203</u>	<u>135,467</u>	62.24%
Total Expenditures	<u>227,670</u>	<u>227,670</u>	<u>84,633</u>	<u>143,037</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>-</u>	<u>86,098</u>	<u>86,098</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>86,098</u>	<u>86,098</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			81,538		
*Encumbrance Adjustment			<u>2,430</u>		
FUND BALANCES (DEFICIT)			<u>170,066</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
 09/30/2006**

	Public Safety Grants
ASSETS	
Cash and investments	\$ 48,445
Receivables	
Property taxes	-
Accounts	-
Due from other funds	-
Due from other governments	-
TOTAL ASSETS	48,445
 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)	48,445
Total Fund Balances	48,445
TOTAL LIABILITIES AND FUND BALANCES	48,445

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 PUBLIC SAFETY GRANTS-BEAT PATROL
 09/30/2006**

	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	180,943	180,943	177,699	(3,244)	
EXPENDITURES					
Current					
Salaries and Fringes	180,943	180,943	129,254	51,689	28.57%
Operating	-	-	-	-	0.00%
Interdepartmental	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	0.00%
Total Expenditures	180,943	180,943	129,254	51,689	
Excess (Deficiency) of Revenues over (under) Expenditures	-	-	48,445	48,445	
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	
Transfers (out)	-	-	-	-	
Total Other Financing Uses	-	-	-	-	
Net Change in Fund Balance	-	-	48,445	48,445	
FUND BALANCES (DEFICIT) - Beginning of Year					
			-		
*Encumbrance Adjustment			-		
FUND BALANCES (DEFICIT)			48,445		

**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
 09/30/2006**

	Library
ASSETS	
Cash and investments	\$ 660,864
Receivables	
Property taxes	-
Loans and notes	-
Accounts	-
Due from other funds	-
Due from other governments	-
Advances to other funds	-
TOTAL ASSETS	660,864
 LIABILITIES AND FUND BALANCES	
Liabilities	
Accounts payable	-
Accrued liabilities	30
Due to other funds	-
Due to other governments	
Deferred revenues	-
Deferred property tax revenue	-
Total Liabilities	30
 Fund Balances	
Reserved	
Encumbrances	5,100
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	655,734
Total Fund Balances	660,834
TOTAL LIABILITIES AND FUND BALANCES	660,864

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 LIBRARY
 09/30/2006**

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	53,812	13,812	34.53%
Charges for services	120,000	120,000	86,593	(33,407)	-27.84%
Other	186,120	186,120	22	(186,098)	-99.99%
Total Revenues	<u>3,918,906</u>	<u>3,918,906</u>	<u>2,894,318</u>	<u>(1,024,588)</u>	
EXPENDITURES					
Current					
Salaries and Fringes	2,790,930	2,790,930	1,964,242	826,688	29.62%
Operating	901,115	901,115	667,921	233,194	25.88%
Interdepartmental	136,861	136,861	111,174	25,687	18.77%
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>2,749,856</u>	<u>1,169,050</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	-	-	<u>144,462</u>	<u>144,462</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>144,462</u>	<u>144,462</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			511,272		
*Encumbrance Adjustment			<u>5,100</u>		
FUND BALANCES (DEFICIT)			<u><u>660,834</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
 09/30/2006**

	HAZMAT
ASSETS	
Cash and investments	\$ 290,213
Receivables	
Property taxes	-
Loans and notes	-
Accounts	3,922
Due from other funds	-
Due from other governments	-
Advances to other funds	-
TOTAL ASSETS	294,135
 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	1,101
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	293,034
Total Fund Balances	294,135
TOTAL LIABILITIES AND FUND BALANCES	294,135

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 HAZMAT
 09/30/2006**

HAZMAT

	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	122,500	122,500	122,500	-	0.00%
Investment income	9,564	62,846	7,854	(54,992)	-87.50%
Charges for services	-	-	-	-	0.00%
Other	-	-	53,126	53,126	0.00%
Total Revenues	<u>132,064</u>	<u>185,346</u>	<u>183,480</u>	<u>(1,866)</u>	
EXPENDITURES					
Current					
Salaries and Fringes	75,000	75,000	85,612	(10,612)	-14.15%
Operating	36,600	36,600	29,615	6,985	19.08%
Interdepartmental	20,464	20,464	15,348	5,116	25.00%
Capital Outlay	-	98,537	45,255	53,282	54.07%
Total Expenditures	<u>132,064</u>	<u>230,601</u>	<u>175,830</u>	<u>54,771</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>(45,255)</u>	<u>7,650</u>	<u>52,905</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>7,650</u>	<u>52,905</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			285,384		
*Encumbrance Adjustment			<u>1,101</u>		
FUND BALANCES (DEFICIT)			<u>294,135</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
 09/30/2006**

	Bulky Waste
ASSETS	
Cash and investments	\$ (6,289)
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	(6,289)

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)	(6,289)
Total Fund Balances	(6,289)
TOTAL LIABILITIES AND FUND BALANCES	(6,289)

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 BULKY WASTE SITE
 09/30/2006**

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	3,765	(88,078)	-95.90%
Other	-	-	-	-	0.00%
Total Revenues	<u>91,843</u>	<u>91,843</u>	<u>3,765</u>	<u>(88,078)</u>	
EXPENDITURES					
Current					
Salaries and Fringes	21,843	21,843	-	21,843	100.00%
Operating	60,000	60,000	10,054	49,946	83.24%
Interdepartmental	-	-	-	-	0.00%
Capital Outlay	10,000	10,000	-	10,000	100.00%
Total Expenditures	<u>91,843</u>	<u>91,843</u>	<u>10,054</u>	<u>81,789</u>	0.00%
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>-</u>	<u>(6,289)</u>	<u>(6,289)</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>(6,289)</u>	<u>(6,289)</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			-		
*Encumbrance Adjustment			<u>-</u>		
FUND BALANCES (DEFICIT)			<u>(6,289)</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
 09/30/2006**

	Recycling
ASSETS	
Cash and investments	\$ 56,972
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	56,972
 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)	56,972
Total Fund Balances	56,972
TOTAL LIABILITIES AND FUND BALANCES	56,972

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 RECYCLING
 09/30/2006**

	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	33,820	27,820	463.67%
Other	-	-	339	339	0.00%
Total Revenues	<u>1,409,020</u>	<u>1,409,020</u>	<u>1,445,696</u>	<u>36,676</u>	
EXPENDITURES					
Current					
Salaries and Fringes	616,220	616,220	323,850	292,370	47.45%
Operating	573,600	573,600	307,080	266,520	46.46%
Interdepartmental	199,200	199,200	139,780	59,420	29.83%
Capital Outlay	20,000	2,000	-	2,000	100.00%
Total Expenditures	<u>1,409,020</u>	<u>1,391,020</u>	<u>770,710</u>	<u>620,310</u>	0.00%
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>18,000</u>	<u>674,986</u>	<u>656,986</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>18,000</u>	<u>674,986</u>	<u>656,986</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			(618,014)		
*Encumbrance Adjustment			<u>-</u>		
FUND BALANCES (DEFICIT)			<u><u>56,972</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
 SPECIAL ASSESSMENT PROJECTS
 09/30/2006**

		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	281,218	
Endowments		-
Capital projects		-
Advances		-
Unreserved		
Undesignated (deficit)	(281,218)	
Total Fund Balances		-
TOTAL LIABILITIES AND FUND BALANCES		-

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 SPECIAL ASSESSMENT PROJECTS
 09/30/2006**

	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>413,302</u>	<u>1,340,305</u>	76.43%
Total Expenditures	<u>1,650,000</u>	<u>1,753,607</u>	<u>413,302</u>	<u>1,340,305</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(1,650,000)</u>	<u>(1,753,607)</u>	<u>(413,302)</u>	<u>1,340,305</u>	
OTHER FINANCING SOURCES (USES)					
Transfers in	1,650,000	1,650,000	249,147	(1,400,853)	-84.90%
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>249,147</u>	<u>(1,400,853)</u>	
Net Change in Fund Balance	<u>-</u>	<u>(103,607)</u>	<u>(164,155)</u>	<u>(60,548)</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			(117,063)		
*Encumbrance Adjustment			<u>281,218</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
 09/30/2006**

	Intergovernmental Revenue Sharing
	<u> </u>
ASSETS	
Cash and investments	2,843,514
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	48,000
	<u> </u>
TOTAL ASSETS	<u><u>2,891,514</u></u>
LIABILITIES AND FUND BALANCES	
Liabilities	
Accounts payable	-
Accrued liabilities	-
Due to other funds	-
Due to other governments	-
Deferred revenues	49,170
Deferred property tax revenue	-
	<u> </u>
Total Liabilities	<u>49,170</u>
Fund Balances	
Reserved	
Encumbrances	70,342
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	2,772,002
	<u> </u>
Total Fund Balances	<u>2,842,344</u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>2,891,514</u></u>

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 INTERGOVERNMENTAL REVENUE SHARING
 09/30/2006**

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	96,335	61,114	173.52%
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>1,200,187</u>	<u>(80,813)</u>	
EXPENDITURES					
Current					
Salaries and Fringes	-	-	-	-	0.00%
Operating	55,000	55,000	41,250	13,750	25.00%
Interdepartmental	-	-	-	-	0.00%
Capital Outlay	1,226,000	1,226,477	964,092	262,385	21.39%
Total Expenditures	<u>1,281,000</u>	<u>1,281,477</u>	<u>1,005,342</u>	<u>276,135</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(50,000)</u>	<u>(477)</u>	<u>194,845</u>	<u>195,322</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>194,845</u>	<u>195,322</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			2,523,157		
*Encumbrance Adjustment			<u>70,342</u>		
FUND BALANCES (DEFICIT)			<u><u>2,788,344</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
 09/30/2006**

	Bonded Capital Projects
ASSETS	
Cash and investments	\$ 5,849,682
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	5,849,682
 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	2,092,626
Endowments	-
Capital projects	-
Advances	-
Unreserved	
Undesignated (deficit)	3,757,056
Total Fund Balances	5,849,682
TOTAL LIABILITIES AND FUND BALANCES	5,849,682

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 BONDED CAPITAL PROJECTS
 09/30/2006**

	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	12,535	(36,765)	-74.57%
Charges for services	-	-	-	-	0.00%
Other	-	-	-	-	0.00%
Total Revenues	<u>49,300</u>	<u>49,300</u>	<u>12,535</u>	<u>(36,765)</u>	
EXPENDITURES					
Current					
Salaries and Fringes	-	-	-	-	0.00%
Operating	-	-	-	-	0.00%
Interdepartmental	-	-	-	-	0.00%
Capital Outlay	7,049,300	7,049,300	3,269,079	3,780,221	53.63%
Total Expenditures	<u>7,049,300</u>	<u>7,049,300</u>	<u>3,269,079</u>	<u>3,780,221</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(7,000,000)</u>	<u>(7,000,000)</u>	<u>(3,256,544)</u>	<u>3,743,456</u>	
OTHER FINANCING SOURCES (USES)					
Proceeds from long term debt	7,000,000	7,000,000	7,021,000	21,000	0.30%
Transfers in	-	-	7,400	7,400	0.00%
Transfers (out)	-	-	-	-	0.00%
Total Other Financing Uses	<u>7,000,000</u>	<u>7,000,000</u>	<u>7,028,400</u>	<u>28,400</u>	
Net Change in Fund Balance	<u>-</u>	<u>-</u>	<u>3,771,856</u>	<u>3,771,856</u>	
FUND BALANCES (DEFICIT) - Beginning of Year					
			-		
*Encumbrance Adjustment			<u>2,092,626</u>		
FUND BALANCES (DEFICIT)					
			<u>5,864,482</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
 09/30/2006**

		Debt Service Fund
ASSETS		
Cash and investments	\$	4,800,233
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		6,562,753
 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)		4,800,233
Total Fund Balances		4,800,233
 TOTAL LIABILITIES AND FUND BALANCES		 6,562,753

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 DEBT SERVICE FUND
 09/30/2006**

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	2,036,654	(11,235,846)	-84.66%
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>9,028,109</u>	<u>(11,416,108)</u>	
EXPENDITURES					
Debt Service					
Capital Lease	79,115	79,115	-	79,115	100.00%
Principal	18,671,125	18,671,125	3,225,240	15,445,885	82.73%
Interest	4,492,077	4,492,077	2,342,788	2,149,289	47.85%
Total Expenditures	<u>23,242,317</u>	<u>23,242,317</u>	<u>5,568,028</u>	<u>17,674,289</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(2,798,100)</u>	<u>(2,798,100)</u>	<u>3,460,081</u>	<u>6,258,181</u>	
OTHER FINANCING SOURCES (USES)					
Transfers in	2,368,448	2,368,448	7,400	(2,361,048)	-99.69%
Transfers (out)	-	-	-	-	0.00%
Total Other Financing Uses	<u>2,368,448</u>	<u>2,368,448</u>	<u>7,400</u>	<u>(2,361,048)</u>	
Net Change in Fund Balance	<u>(429,652)</u>	<u>(429,652)</u>	3,467,481	<u>3,897,133</u>	
FUND BALANCES (DEFICIT) - Beginning of Year			1,332,752		
Residual Equity Transfer			-		
FUND BALANCES (DEFICIT) - END OF YEAR			<u><u>4,800,233</u></u>		

**CITY OF RACINE
 QUARTERLY BALANCE SHEET
 STORM WATER UTILITY
 09/30/2006**

	Storm Water Utility
ASSETS	
Current Assets	
Cash and investments	\$ 2,743,003
Receivables	
Property taxes	-
Accounts	643
Due from other funds	-
Due from other governments	-
Total Current Assets:	2,743,646
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	51,278,997
Equipment, furniture and vehicles	-
Less: Accumulated depreciation	(25,617,727)
Construction in progress	786,240
Total Capital Assets (net of accum	26,447,510
TOTAL ASSETS	29,191,156
 LIABILITIES	
Current Liabilities	
Accounts payable	-
Accrued liabilities	-
Advance from other funds	946,688
Due to other governments	-
Deferred revenues	-
Deferred property tax revenue	-
Total Current Liabilities	946,688
NonCurrent Liabilities	
Compensated Absences	-
Advances from other Funds	-
Total Noncurrent Liabilities	-
TOTAL LIABILITIES	946,688
 NET ASSETS	
Invested in Capital Assets	26,447,510
Restricted	-
Unrestricted	1,796,958
TOTAL NET ASSETS	28,244,468

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 STORM WATER UTILITY
 09/30/2006**

	Storm Water Utility				%
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
OPERATING REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	0.00%
Intergovernmental	-	-	-	-	0.00%
Investment Income			109,112	109,112	0.00%
Charges for services	2,846,960	2,846,960	2,793,502	(53,458)	-1.88%
Other	16,000	16,000	-	(16,000)	-100.00%
Total Operating Revenues	<u>2,862,960</u>	<u>2,862,960</u>	<u>2,902,614</u>	<u>39,654</u>	
OPERATING EXPENSES					
Salaries and fringes	783,580	783,580	646,768	136,812	17.46%
Operating	723,583	723,583	283,358	440,225	60.84%
Interdepartmental	276,524	276,524	146,076	130,448	47.17%
Capital Outlay	1,067,500	1,067,500	1,363,071	(295,571)	-27.69%
Depreciation	1,050,000	1,050,000	787,500	262,500	25.00%
Total Expenditures	<u>3,901,187</u>	<u>3,901,187</u>	<u>3,226,773</u>	<u>674,414</u>	
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(1,038,227)</u>	<u>(1,038,227)</u>	<u>(324,159)</u>	<u>(634,760)</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>(324,159)</u>	<u>(634,760)</u>	
TOTAL NET ASSETS, Beginning of Year			<u>27,717,592</u>		
*Encumbrance Adjustment			<u>851,035</u>		
TOTAL NET ASSETS, END OF YEAR			<u>\$ 28,244,468</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
 09/30/2006**

	Transit
ASSETS	
Current Assets	
Cash and investments	\$ (1,657,740)
Due From other Funds	-
Due From other Governments	434,610
Inventories	615,470
Prepaid	45,591
Receivables	
Accounts	94,270
Taxes	-
Total Current Assets	(467,799)
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	5,495,789
Equipment, furniture and vehicles	11,634,400
Less: Accumulated depreciation	(7,604,500)
	9,525,689
Construction in progress	1,677,393
Total Capital Assets (net of accumulated depreci	11,203,082
TOTAL ASSETS	\$ 10,735,283
LIABILITIES	
Current Liabilities	
Accounts payable	\$ (98,295)
Accrued compensation	96,965
Accrued liabilities	169,332
Due to other funds	2,747,028
Deferred revenue	11,305
Deferred property tax revenue	-
Total Current Liabilities	2,926,335
Noncurrent Liabilities	
Compensated absences	92,966
Advances from other funds	-
Total Noncurrent Liabilities	92,966
TOTAL LIABILITIES	3,019,301
NET ASSETS	
Invested in capital assets	11,203,083
Restricted	-
Unrestricted (deficit)	(3,487,100)
TOTAL NET ASSETS	\$ 7,715,983

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 TRANSIT
 09/30/2006**

	Transit				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	%
OPERATING REVENUES					
Charges for services	\$ 1,236,245	\$ 1,236,245	\$ 878,669	\$ (357,576)	-28.92%
Other	<u>68,150</u>	<u>68,150</u>	<u>11,451</u>	<u>(56,699)</u>	-83.20%
Total Operating Revenues	<u>1,304,395</u>	<u>1,304,395</u>	<u>890,120</u>	<u>(414,275)</u>	
OPERATING EXPENSES					
Public works	7,303,039	7,254,914	5,388,450	1,866,464	25.73%
Education and recreation	-	-	-	-	0.00%
Capital Outlay	-	145,767	404,827	(259,060)	-177.72%
Depreciation	<u>1,088,431</u>	<u>1,088,431</u>	<u>768,691</u>	<u>319,740</u>	29.38%
Total Operating Expenses	<u>8,391,470</u>	<u>8,489,112</u>	<u>6,561,968</u>	<u>1,927,144</u>	
Operating income (loss)	<u>(7,087,075)</u>	<u>(7,184,717)</u>	<u>(5,671,848)</u>	<u>(2,341,419)</u>	
NONOPERATING REVENUES (EXPENSES)					
Investment income	-	-	-	-	
Interest expense	-	-	-	-	
Capital subsidy	-	-	174,103	(174,103)	0.00%
Subsidies from other governmental units	4,931,609	4,931,609	1,390,114	3,541,495	71.81%
Tax levy	<u>1,086,535</u>	<u>1,086,535</u>	<u>1,086,535</u>	<u>-</u>	0.00%
Total Nonoperating Revenues (Expenses)	<u>6,018,144</u>	<u>6,018,144</u>	<u>2,650,752</u>	<u>3,367,392</u>	
Income (Loss) Before Transfers	<u>(1,068,931)</u>	<u>(1,166,573)</u>	<u>(3,021,096)</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>(3,021,096)</u>	<u>(29,153)</u>	
TOTAL NET ASSETS, Beginning of Year, as restated			<u>10,565,838</u>		
*Encumbrance Adjustment			<u>171,241</u>		
TOTAL NET ASSETS, END OF YEAR			<u>\$ 7,715,983</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
 09/30/2006**

	<u>Parking Utility</u>
ASSETS	
Current Assets	
Cash and investments	\$ 946,676
Due From other Funds	-
Receivables	
Accounts	76,921
Taxes	-
Total Current Assets	<u>1,023,597</u>
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	16,476,738
Equipment, furniture and vehicles	728,934
Less: Accumulated depreciation	<u>(4,721,999)</u>
	12,483,673
Construction in progress	<u>135,947</u>
Total Capital Assets (net of accumulated depreciation)	<u>12,619,620</u>
TOTAL ASSETS	<u>\$ 13,643,217</u>
LIABILITIES	
Current Liabilities	
Accounts payable	-
Accrued compensation	-
Accrued liabilities	1,946
Due to other funds	-
Deferred property tax revenue	-
Total Current Liabilities	<u>1,946</u>
Noncurrent Liabilities	
Compensated absences	22,814
Advances from other funds	-
Total Noncurrent Liabilities	<u>22,814</u>
TOTAL LIABILITIES	<u>24,760</u>
NET ASSETS	
Invested in capital assets	12,619,620
Unrestricted (deficit)	<u>998,837</u>
TOTAL NET ASSETS	<u>13,618,457</u>

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 PARKING
 09/30/2006**

	Parking Utility				%
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
OPERATING REVENUES					
Charges for services	\$ 1,252,200	\$ 1,252,200	\$ 838,051	\$ (414,149)	-33.07%
Other	-	-	-	-	0.00%
Total Operating Revenues	<u>1,252,200</u>	<u>1,252,200</u>	<u>838,051</u>	<u>(414,149)</u>	
OPERATING EXPENSES					
Public works	834,337	836,189	500,104	336,085	40.19%
Education and recreation	-	-	-	-	0.00%
Capital Outlay	61,000	79,873	196,833	(116,960)	-146.43%
Depreciation	<u>375,000</u>	<u>375,000</u>	<u>271,827</u>	<u>103,173</u>	27.51%
Total Operating Expenses	<u>1,270,337</u>	<u>1,291,062</u>	<u>968,764</u>	<u>322,298</u>	
Operating income (loss)	<u>(18,137)</u>	<u>(38,862)</u>	<u>(130,713)</u>	<u>(736,447)</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>(18,137)</u>	<u>(38,862)</u>	<u>(130,713)</u>		
TRANSFERS IN					
Change in Net Assets	<u>(18,137)</u>	<u>(38,862)</u>	<u>(130,713)</u>	<u>-</u>	
TOTAL NET ASSETS, Beginning of Year, as restated			<u>13,542,587</u>		
*Encumbrance Adjustment			<u>206,583</u>		
TOTAL NET ASSETS, END OF YEAR			<u>\$ 13,618,457</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
 09/30/2006**

	Golf Courses
ASSETS	
Current Assets	
Cash and investments	\$ 421,889
Due From other Funds	-
Receivables	
Accounts	-
Taxes	-
Total Current Assets	421,889
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	3,702,757
Equipment, furniture and vehicles	-
Less: Accumulated depreciation	(1,370,292)
	2,332,465
Construction in progress	-
Total Capital Assets (net of accumulated depreciation)	2,332,465
 TOTAL ASSETS	 \$ 2,754,354
LIABILITIES	
Current Liabilities	
Accounts payable	\$ -
Accrued compensation	-
Accrued liabilities	16,868
Due to other funds	-
Deferred property tax revenue	-
Total Current Liabilities	16,868
Noncurrent Liabilities	
Compensated absences	-
Advances from other funds	349,068
Total Noncurrent Liabilities	349,068
 TOTAL LIABILITIES	 365,936
NET ASSETS	
Invested in capital assets	2,332,465
Unrestricted (deficit)	55,951
 TOTAL NET ASSETS	 \$ 2,388,416

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 GOLF COURSES
 09/30/2006**

	Golf Courses				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
OPERATING REVENUES					
Charges for services	\$ 178,255	\$ 178,255	\$ 32,666	\$ (145,589)	-81.67%
Other	199,967	199,967	-	(199,967)	-100.00%
Total Operating Revenues	378,222	378,222	32,666	(345,556)	
OPERATING EXPENSES					
Public works	-	-	-	-	0.00%
Education and recreation	25,480	25,480	18,918	6,562	25.75%
Capital Outlay	330,000	330,000	248,855	81,145	24.59%
Depreciation	84,000	84,000	76,116	7,884	9.39%
Total Operating Expenses	439,480	439,480	343,889	95,591	
Operating income (loss)	(61,258)	(61,258)	(311,223)	(441,147)	
NONOPERATING REVENUES (EXPENSES)					
Investment income	22,000	22,000	14,407	(7,593)	-34.51%
Interest expense	(22,842)	(27,731)	(17,606)	(10,125)	36.51%
Tax levy	-	-	-	-	0.00%
Total Nonoperating Revenues (Expenses)	(842)	(5,731)	(3,199)	(17,718)	
Income (Loss) Before Transfers	(62,100)	(66,989)	(314,422)		
TRANSFERS IN					
Change in Net Assets	(62,100)	(66,989)	(314,422)	-	
TOTAL NET ASSETS, Beginning of Year, as restated			2,461,893		
*Encumbrance Adjustment			240,945		
TOTAL NET ASSETS, END OF YEAR			\$ 2,388,416		

**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
 09/30/2006**

	Radio Repair
ASSETS	
Current Assets	
Cash and investments	\$ 195,184
Due From other Funds	-
Receivables	
Accounts	1,223
Taxes	-
Total Current Assets	196,407
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	136,026
Equipment, furniture and vehicles	12,913
Less: Accumulated depreciation	(61,996)
	86,943
Construction in progress	-
Total Capital Assets (net of accumulated depreciation)	86,943
TOTAL ASSETS	\$ 283,350
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	86,943
Unrestricted (deficit)	184,793
TOTAL NET ASSETS	\$ 271,736

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 RADIO REPAIR
 09/30/2006**

	Radio Repair				
	Original Budget	Amended Budget	Actual	Variance with Final Budget	
OPERATING REVENUES					
Charges for services	\$ 232,100	\$ 232,100	\$ 102,678	\$ (129,422)	-55.76%
Other	-	-	-	-	0.00%
Total Operating Revenues	<u>232,100</u>	<u>232,100</u>	<u>102,678</u>	<u>(129,422)</u>	
OPERATING EXPENSES					
Public works	256,086	256,086	165,968	90,118	35.19%
Education and recreation	-	-	-	-	0.00%
Depreciation	4,000	4,000	2,017	1,983	49.58%
Total Operating Expenses	<u>260,086</u>	<u>260,086</u>	<u>167,985</u>	<u>92,101</u>	
Operating income (loss)	<u>(27,986)</u>	<u>(27,986)</u>	<u>(65,307)</u>	<u>(221,523)</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>(27,986)</u>	<u>(27,986)</u>	<u>(65,307)</u>		
TRANSFERS IN					
Change in Net Assets	<u>27,986</u>	<u>27,986</u>	<u>(65,307)</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>\$ 271,736</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
 09/30/2006**

	<u>Equipment Maintenance Garage</u>
ASSETS	
Current Assets	
Cash and investments	\$ 160,558
Inventories	327,582
Receivables	
Accounts	9,591
Due from other funds	<u>-</u>
Total Current Assets	<u>497,731</u>
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	1,558,627
Equipment, furniture and vehicles	308,172
Less: Accumulated depreciation	<u>(678,134)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>1,188,665</u>
TOTAL ASSETS	<u>\$ 1,686,396</u>
 LIABILITIES	
Current Liabilities	
Accounts payable	\$ -
Accrued liabilities	-
Due to other funds	<u>-</u>
TOTAL LIABILITIES	<u>-</u>
 NET ASSETS	
Invested in capital assets	1,188,665
Unrestricted (deficit)	<u>497,731</u>
TOTAL NET ASSETS	<u>\$ 1,686,396</u>

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 EQUIPMENT MAINTENANCE GARAGE
 09/30/2006**

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	\$ 1,059,290	\$ (459,849)	-30.27%
Machinery and equipment charges	341,000	341,000	225,006	(115,994)	-34.02%
Fuel and oil sales	1,045,482	1,045,482	803,433	(242,049)	-23.15%
Parts and supplies sales	507,990	507,990	398,525	(109,465)	-21.55%
Total Operating Revenues	3,413,611	3,413,611	2,486,254	(927,357)	
OPERATING EXPENSES					
Public Works					
Salaries & Fringes	1,755,659	1,755,659	1,241,607	514,052	29.28%
Operating	1,551,566	1,551,994	1,220,161	331,833	21.38%
Inter-departmental	25,949	25,949	19,619	6,330	24.39%
Capital Outlay	20,000	20,000	14,448	5,552	27.76%
Depreciation	60,437	60,437	30,219	30,218	50.00%
Total Operating Expenses	3,413,611	3,414,039	2,526,054	887,985	
Operating Income (loss)	-	(428)	(39,800)	(1,815,342)	
TRANSFER IN	-	-	-	-	
Change in Net Assets	-	(428)	(39,800)	(1,815,342)	
TOTAL NET ASSETS - Beginning of Year, as restated			1,696,196		
*Encumbrance Adjustment			-		
TOTAL NET ASSETS - END OF YEAR			\$ 1,656,396		

**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
 09/30/2006**

	Telephone System
ASSETS	
Current Assets	
Cash and investments	\$ 138,694
Receivables	
Accounts	1,573
Total Current Assets	140,267
Noncurrent Assets	
Capital assets	
Equipment, furniture and vehicles	654,566
Less: Accumulated depreciation	(111,280)
Total Capital Assets (Net of Accumulated Depreciation)	543,286
TOTAL ASSETS	\$ 683,553
 LIABILITIES	
Current Liabilities	
Accounts payable	\$ -
Accrued liabilities	-
Due to other funds	-
TOTAL LIABILITIES	-
 NET ASSETS	
Invested in capital assets	543,286
Unrestricted (deficit)	140,267
TOTAL NET ASSETS	\$ 683,553

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 TELEPHONE SYSTEM
 09/30/2006**

	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	\$ 143,739	\$ (62,443) -30.29%
Total Operating Revenues	206,182	206,182	143,739	(62,443)
OPERATING EXPENSES				
Public Works				
Telephone expenses	180,000	185,131	108,136	76,995 41.59%
Depreciation	26,182	26,182	19,638	6,544 24.99%
Total Operating Expenses	206,182	211,313	127,774	83,539
Operating Income (loss)	-	(5,131)	15,965	(145,982)
TRANSFER IN	-	-	-	-
Change in Net Assets	-	(5,131)	15,965	(145,982)
TOTAL NET ASSETS - Beginning of Year, as restated			663,499	
*Encumbrance Adjustment			4,089	
TOTAL NET ASSETS - END OF YEAR			\$ 683,553	

**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
 09/30/2006**

	<u>Information Systems</u>
ASSETS	
Current Assets	
Cash and investments	\$ 306,958
Receivables	-
Accounts	100
Due from other funds	<u>-</u>
Total Current Assets	<u>307,058</u>
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	-
Equipment, furniture and vehicles	980,518
Construction In Progress	258,549
Less: Accumulated depreciation	<u>(736,822)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>502,245</u>
TOTAL ASSETS	<u>\$ 809,303</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	502,245
Unrestricted (deficit)	<u>292,889</u>
TOTAL NET ASSETS	<u>\$ 795,134</u>

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 INFORMATION SYSTEMS
 09/30/2006**

	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>1,090,513</u>	<u>(444,730)</u>	-28.97%
Total Operating Revenues	<u>1,535,243</u>	<u>1,535,243</u>	<u>1,090,513</u>	<u>(444,730)</u>	
OPERATING EXPENSES					
General administration					
Salaries & Fringes	684,831	684,831	482,462	202,369	29.55%
Operating	510,450	511,152	264,729	246,423	48.21%
Inter-departmental	24,962	24,962	16,003	8,959	35.89%
Capital Outlay	175,000	255,636	203,201	52,435	20.51%
Depreciation	<u>140,000</u>	<u>140,000</u>	<u>122,147</u>	<u>17,853</u>	12.75%
Total Operating Expenses	<u>1,535,243</u>	<u>1,616,581</u>	<u>1,088,542</u>	<u>528,039</u>	
Operating Income (loss)	-	(81,338)	1,971	(972,769)	
TRANSFER IN	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Change in Net Assets	<u>-</u>	<u>(81,338)</u>	1,971	<u>(972,769)</u>	
TOTAL NET ASSETS - Beginning of Year, as restated			<u>788,986</u>		
*Encumbrance Adjustment			<u>4,177</u>		
TOTAL NET ASSETS - END OF YEAR			<u>\$ 795,134</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
 09/30/2006**

	<u>Building Complex</u>
ASSETS	
Current Assets	
Cash and investments	\$ (431,892)
Inventories	-
Receivables	
Accounts	1,416
Due from other funds	<u>-</u>
Total Current Assets	<u>(430,476)</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	\$ (430,476)
 LIABILITIES	
Current Liabilities	
Accounts payable	\$ -
Accrued liabilities	28,141
Due to other funds	<u>-</u>
TOTAL LIABILITIES	<u>28,141</u>
 NET ASSETS	
Invested in capital assets	-
Unrestricted (deficit)	<u>(458,617)</u>
TOTAL NET ASSETS	<u>\$ (458,617)</u>

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 BUILDING COMPLEX
 09/30/2006**

	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>1,116,763</u>	<u>(398,525)</u>	-26.30%
Total Operating Revenues	<u>1,515,288</u>	<u>1,515,288</u>	<u>1,116,763</u>	<u>(398,525)</u>	
OPERATING EXPENSES					
Public Works					
Salaries & Fringes	672,050	672,050	603,406	68,644	10.21%
Operating supplies and expenses	831,238	831,238	817,391	13,847	1.67%
Office supplies and expenses	12,000	12,000	9,549	2,451	20.43%
Depreciation	-	-	-	-	0.00%
Total Operating Expenses	<u>1,515,288</u>	<u>1,515,288</u>	<u>1,430,346</u>	<u>84,942</u>	
Operating Income (loss)	-	-	(313,583)	(483,467)	
TRANSFER IN	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Change in Net Assets	<u>-</u>	<u>-</u>	(313,583)	<u>(483,467)</u>	
TOTAL NET ASSETS - Beginning of Year, as restated			<u>(150,180)</u>		
*Encumbrance Adjustment			5,146		
TOTAL NET ASSETS - END OF YEAR			<u><u>\$ (458,617)</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
 HEALTH INSURANCE
 09/30/2006**

	Health Insurance
ASSETS	
Current Assets	
Cash and investments	\$ 5,555,382
Inventories	-
Receivables	
Accounts	-
Due from other funds	133,671
Total Current Assets	5,689,053
Noncurrent Assets	
Capital assets	
Land, buildings and improvements	-
Equipment, furniture and vehicles	-
Less: Accumulated depreciation	-
Total Capital Assets (Net of Accumulated Depreciation)	-
TOTAL ASSETS	\$ 5,689,053
 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)	3,905,813
TOTAL NET ASSETS	\$ 3,905,813

**CITY OF RACINE
 QUARTERLY INCOME STATEMENT
 HEALTH INSURANCE
 09/30/2006**

	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	\$ 11,580,452	\$ (3,845,763)	-24.93%
Total Operating Revenues	<u>15,426,215</u>	<u>15,426,215</u>	<u>11,580,452</u>	<u>(3,845,763)</u>	
OPERATING EXPENSES					
General administration					
Health insurance	15,426,215	15,426,795	11,524,457	3,902,338	25.30%
Total Operating Expenses	<u>15,426,215</u>	<u>15,426,795</u>	<u>11,524,457</u>	<u>3,902,338</u>	
Operating Income (loss)	-	(580)	55,995	(7,748,101)	
TRANSFER IN	-	-	-	-	
Change in Net Assets	<u>-</u>	<u>(580)</u>	55,995	<u>(7,748,101)</u>	
TOTAL NET ASSETS - Beginning of Year, as restated			<u>3,849,818</u>		
TOTAL NET ASSETS - END OF YEAR			<u>\$ 3,905,813</u>		