



**Office of the Finance Director**

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November 30, 2011

Members of the Finance Committee  
730 Washington Avenue  
Racine, Wisconsin 53403

Dear Finance Committee Members:

Request to appear before the Finance and Personnel Committee to discuss the formal adoption of required resolutions associated with the issuance of GASB Statement No. 54-*Fund Balance Reporting and Governmental Fund Type Definitions*. The Statement changes the terminology used for fund balance reporting on balance sheets of Governmental Funds.

Sincerely,

A handwritten signature in cursive script, reading "Kathleen Fischer".

Kathleen Fischer  
Assistant Finance Director  
262-636-9598

Resolution xx-2011

Approve Assignment of Fund Balances

WHEREAS, the Governmental Accounting Standards Board (GASB) has issued Statement No. 54 – *Fund Balance Reporting and Governmental Fund Type Definitions*, which changes the terminology used for fund balance reporting on balance sheets of Governmental Funds, AND;

WHEREAS, the City Finance Committee and Finance Director has reviewed the new terminology, AND;

WHEREAS, the City Finance Committee recommends that the Common Council authorize the City Finance Director to periodically assign resources to specific projects / purposes within the General Fund, Capital Projects Funds, Special Revenue Funds, Debt Service Funds, and Permanent Funds;

NOW, THEREFORE, BE IT RESOLVED that the Common Council of the City of Racine accepts the aforementioned recommendation;

Passed by the Common Council of the City of Racine this \_\_\_\_ day of \_\_\_\_\_, 2011.

Resolution xx-2011

Approve Commitment of Fund Balances

WHEREAS, the Governmental Accounting Standards Board (GASB) has issued Statement No. 54 – *Fund Balance Reporting and Governmental Fund Type Definitions*, which changes the terminology used for fund balance reporting on balance sheets of Governmental Funds, AND;

WHEREAS, the City Finance Committee has reviewed the new terminology, AND;

WHEREAS, the City Finance Committee recommends that the revenues and other resources of the Special Revenue Funds listed on attachment A be committed for the purposes listed on attachment A.

NOW, THEREFORE, BE IT RESOLVED that the City of Racine accepts the aforementioned recommendation;

Passed by the Common Council of the City of Racine this \_\_\_\_ day of \_\_\_\_\_, 2011.

**City of Racine Commitments for Special Revenue Funds**  
**ATTACHMENT A**

<b>Financial Statement</b>			<b>Committed</b>
<b>Fund Group</b>	<b>Fund Name</b>	<b>Revenues/Resources</b>	<b>For</b>
Health Department Laboratory	Health Department Laboratory	Contracted Service Agreements	Operating Expenses of the Health Department Lab
		Other loab revenue	Operating Expenses of the Health Department Lab
Economic Development	Economic Development	Land Sales	Economic Development Expenses
Harbor Commission	Harbor Commission	Permits	Operating Expenses of the Harbor Commission
		Boat Slip Charges	Operating Expenses of the Harbor Commission
		Mooring Fees	Operating Expenses of the Harbor Commission
		Pump out fees	Operating Expenses of the Harbor Commission
Recycling	Recycling	Tax Levy	Operating Expenses of Recycling
		Container Fee	Debt Service associated with cart debt
		Recycling Fee	Operating Expenses of Recycling
		Pearl Street Fees	Operating Expenses of Recycling
		Sale of Recyclables	Operating Expenses of Recycling
CAR 25	CAR 25	Cable General Fee	Operating Expenses of Cable Activities
		Cable Franchise Fee Allocation	Operating Expenses of Cable Activities
Municipal Court	Municipal Court	Tax Levy	Operating Expenses of Municipal Court
		Fines and Forfeitures	Operating Expenses of Municipal Court
Cemetery	Cemetery	Tax Levy	Operating Expenses of Cemetery
		Lot Sales	Operating Expenses of Cemetery
		Cemetery Fees	Operating Expenses of Cemetery
Private Property Maintenance	Private Property Maintenance	Weed Cutting Charges	Private Property Maintenance Expenses
		Property Cleanup Charges	Private Property Maintenance Expenses
		Snow Removal Charges	Private Property Maintenance Expenses
Sanitary Sewer Maintenance	Sanitary Sewer Maintenance	Sanitary Sewer Lateral Fee	Operating Expenses of the Sanitary Sewer Maintenance Fund
		Tax Levy	Operating Expenses of the Sanitary Sewer Maintenance Fund
		Investment Income	Operating Expenses of the Sanitary Sewer Maintenance Fund
Other Cemetery	Crypt Fund	Crypt Sales	Cemetery Crypt Operating Expenses
		Investment Income	Cemetery Crypt Operating Expenses
Other Public Safety	Fire Prevention Fund	Fire Inspection Fees	Fire prevention operating activities
		Investment Income	Fire prevention operating activities
Other Special Revenue	Room Tax Fund	Room Taxes	City Marketing and Promotion and small capital items
Other Special Revenue	Tree Planting Fund	Tree Purchase charges	Tree planting expenses
Other Special Revenue	WPRA Tickets Fund	Ticket Sales	Recreation programs and activities
Other Special Revenue	Bulky Waste Site	Bulky Waste Site Fees	Operating Expenses of the Bulky Waste Site
Other Special Revenue	Street Opening Charges	Street Opening Fees/Charges	Street Repairs/Maintenance
Other Special Revenue	Community Center Concessions	Concession Fees	Concession Expenses
			Youth/Senior Program Expenses
			Recreation program expenses
Other Special Revenue	Landmark Preservation Commission	Pamphlet Sales	Preservation oprating expenses
Other Special Revenue	Open Space Parkland	Land Sales	Acquisition/construction of parkland