

CITY OF RACINE
Summary of Financial Information
2012 Audited Financial Statements

GOVERNMENTAL ACCOUNTING PRESENTATION

GENERAL FUND						
	2012 <u>Actual</u>	Amended <u>Budget</u>	Variance	2011 <u>Actual</u>	2010 <u>Actual</u>	2009 <u>Actual</u>
Revenues and other resources	\$ 78,605	\$ 78,852	\$ (247)	\$ 81,133	\$ 80,274	\$ 79,795
Expenditures and other uses	<u>81,103</u>	<u>82,093</u>	<u>990</u>	<u>82,056</u>	<u>81,641</u>	<u>80,254</u>
Excess (deficiency)	(2,498)	<u>\$ (3,241)</u>	<u>\$ 743</u>	(923)	(1,367)	(459)
Fund balance						
Beginning of year	<u>35,264</u>			<u>36,187</u>	<u>37,554</u>	<u>38,013</u>
End of year	<u>\$ 32,766</u>			<u>\$ 35,264</u>	<u>\$ 36,187</u>	<u>\$ 37,554</u>

Fund balance consists of:

	<u>2012</u>		<u>2011</u>
Non Spendable	\$ 7,895		\$ 8,599
Committed	158		103
Assigned	3,245		3,138
Unassigned	<u>21,468</u>		<u>23,424</u>
Total fund balances	<u>\$ 32,766</u>		<u>\$ 35,264</u>

Unassigned Fund balance is 26% of the 2013 General Fund budget.

OTHER MAJOR FUNDS			
	Other <u>HUD</u>	Tax Increment <u>District</u>	Debt Service
Revenues and other resources	\$ 4,471	\$ 3,446	\$ 36,300
Expenditures and other uses	<u>4,428</u>	<u>3,812</u>	<u>36,467</u>
Excess (deficiency)	43	(366)	(167)
Fund balance			
Beginning of year	<u>\$ 3,243</u>	<u>\$ 366</u>	<u>\$ 210</u>
End of year	<u>\$ 3,286</u>	<u>\$ -</u>	<u>\$ 43</u>
<u>Fund balance consists of:</u>			
Restricted	\$ 3,286	\$ -	\$ 43
Committed	-	-	-
Assigned	-	-	-
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>\$ 3,286</u>	<u>\$ -</u>	<u>\$ 43</u>

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HEALTH INSURANCE FUND

	2012 <u>Actual</u>	Amended <u>Budget</u>	Positive (Negative) <u>Variance</u>	2011 <u>Actual</u>	2010 <u>Actual</u>	2009 <u>Actual</u>
Revenues and other resources						
Employee contributions	\$ 477	\$ 490	\$ (13)	\$ 495	\$ 467	\$ 441
Retiree contributions	223	200	23	208	185	208
Interdepartmental allocation	15,051	16,550	(1,499)	15,198	14,820	14,734
Other	<u>265</u>	<u>310</u>	<u>(45)</u>	<u>360</u>	<u>883</u>	<u>547</u>
	<u>\$ 16,016</u>	<u>\$ 17,550</u>	<u>\$ (1,534)</u>	<u>\$ 16,261</u>	<u>\$ 16,355</u>	<u>\$ 15,930</u>
Expenditures and other uses:						
Claims cost	15,945	16,065	120	14,756	13,592	13,408
Administration	1,691	1,768	77	1,579	1,456	1,399
Medicare cost	716	650	(66)	776	617	634
Other	<u>140</u>	<u>187</u>	<u>47</u>	<u>291</u>	<u>457</u>	<u>180</u>
	<u>18,492</u>	<u>18,670</u>	<u>178</u>	<u>17,402</u>	<u>16,122</u>	<u>15,621</u>
Excess (deficiency)	<u>(2,476)</u>	<u>\$ (1,120)</u>	<u>\$ (1,712)</u>	<u>(1,141)</u>	<u>233</u>	<u>309</u>
Transfer in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net assets	(2,476)	<u>\$ (1,120)</u>	<u>\$ (1,356)</u>	(1,141)	233	309
Fund balance						
Beginning of year	<u>6,640</u>			<u>7,781</u>	<u>7,548</u>	<u>7,239</u>
End of year	<u>\$ 4,164</u>			<u>\$ 6,640</u>	<u>\$ 7,781</u>	<u>\$ 7,548</u>

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GASB #34 PRESENTATION

	GOVERNMENTAL ACTIVITIES					
	2012			2011		
	<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	\$ 18,741	\$ 1,480	(17,261)	\$ 17,269	\$ 1,521	(15,748)
Community Development	4,785	3,784	(1,001)	4,209	2,900	(1,309)
Health	2,909	1,249	(1,660)	3,504	1,574	(1,930)
Education and Recreation	13,023	2,600	(10,423)	13,994	2,649	(11,345)
Public Works	25,979	11,425	(14,554)	26,548	13,151	(13,397)
Public Safety	62,192	7,312	(54,880)	59,891	7,274	(52,617)
Interest and Fiscal Charges	4,295	-	(4,295)	4,968	-	(4,968)
Total net (expenses) revenues	<u>\$ 131,924</u>	<u>\$ 27,850</u>	(104,074)	<u>\$ 130,383</u>	<u>\$ 29,069</u>	(101,314)
General revenues			82,349			83,329
Transfers			<u>2,663</u>			<u>3,385</u>
Change in net assets			(19,062)			(14,600)
Net Assets						
Beginning of year			<u>70,182</u>			<u>84,782</u>
End of year			<u>\$ 51,120</u>			<u>\$ 70,182</u>
<u>Net assets consist of:</u>						
Investment in capital assets			\$ 105,034			\$ 102,981
Restricted for:						
Debt Service			1,330			1,622
Permanent Funds			3,119			2,980
Library			206			120
HUD loan program			6,179			6,482
Other			16,123			9,334
Unrestricted			<u>(80,871)</u>			<u>(53,337)</u>
			<u>\$ 51,120</u>			<u>\$ 70,182</u>