



City of Racine, Wisconsin
Agenda BRIEFING MEMORADUM

AGENDA DATE:

05/09/22

SUBJECT:

Item #0279-22

Subject: Communication sponsored by Alder Taft from the Finance Director requesting authorization to carry forward various budget items from 2021 to 2022.

PREPARED BY: Kathleen Fischer, Finance Director

EXECUTIVE SUMMARY:

This is an annual communication requesting that funding associated with multi -year funding sources be carried forward to be spent in the subsequent year.

There are four types of carryforward methods:

1. Funds that are committed (encumbered) via a purchase order
2. Funds that are committed via a contract
3. Carryover funds that are specifically requested by a department that were not spent in 2021
4. Carryovers in the capital funds for bonded funds that have a two years spending period.

The attached document details the overall request and the breakdown of the categories.

BUDGETARY IMPACT:

Funds are available for all of these requests.

RECOMMENDED ACTION:

That the resolution authorizing 2021 to 2022 budget carryovers be approved.