



**City of Racine, Wisconsin**  
**Agenda BRIEFING MEMORADUM**

**AGENDA DATE:**

05/08/23

**SUBJECT:**

Subject: Communication sponsored by Alder McCarthy from the Finance Director requesting authorization to carry forward various budget items from 2022 to 2023.

**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 (encumbered) via a contract
3. Carryover funds that are specifically requested by a department that were not spent in 2022
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 2022 to 2023 budget carryovers be approved.