

RACINE COUNTY
BUDGET PROPOSAL REPORT

COUNTY TRUNK HIGHWAY
OPERATIONS

FOR 2003

10/08/02

DESCRIPTION	2001	2002	2002	6/30/2002	2002	EXECUTIVE	BOARD
	ACTUAL	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL	ESTIMATE	2003 BUDGET	2003 ADOPTED
OPERATIONS							
REVENUES							
STATE							
TRANSPORTATION AIDS	1,784,315	1,820,894	1,820,894	903,152	1,806,304	1,918,650	
FEMA STORM GRANT	35,627	0	0	0	0	0	
MISCELLANEOUS REVENUES	7,797	0	0	3,303	5,000	0	
TOTAL REVENUE	1,827,739	1,820,894	1,820,894	906,455	1,811,304	1,918,650	
EXPENSES							
LABOR / WAGES	1,326,713	1,509,300	1,509,300	672,810	1,509,000	1,449,339	
FRINGE BENEFITS	1,163,257	1,218,168	1,218,168	484,372	1,217,878	1,334,485	
MATERIALS	557,217	731,506	731,506	280,538	722,906	784,458	
SMALL TOOLS	28,398	31,500	31,500	14,722	31,500	31,727	
MACHINERY	715,623	708,503	708,503	393,200	708,103	733,436	
TOTAL EXPENSES	3,791,208	4,198,977	4,198,977	1,845,642	4,189,387	4,333,444	
USE OF RESERVES	100,000	100,000	100,000	100,000	100,000	100,000	
NET (REVENUE) / EXPENSES	1,863,469	2,278,083	2,278,083	839,187	2,278,083	2,314,794	

Racine County, with a governmental budget exceeding \$150 million, has been required to adopt the accounting practices as specified in the Governmental Accounting Standards Board Policy Number 34 (GASB 34) for the year 2003. The adoption of these required standards resulted in required changes in Highway Division Accounting and budget presentation.

The Highway Division accounting is made up of one Special Revenue Fund and three Internal Service Funds. They are presented as:

- County Trunk Highways - Revenue and costs of operating, constructing and maintaining County Trunk Highways
- Intergovernmental Services - Accumulates highway maintenance costs to County, State and other governmental entities and revenue received for these services
- Vehicle and Equipment Fleet Services - Accumulates storage, repair, operations of vehicles and equipment costs and revenue received for these services
- Fringe Benefit Cost Pool - Accumulates benefit costs for labor provided to Intergovernmental and Fleet users to recover full costs

The accounting changes result in a budget presentation format that varies from the previous year, but with corresponding comparative budget figures.

The GASB 34 changes will not affect the presentation format of the Annual Report of Highway Operations presented annually to the Public works Committee and County Board of Supervisors.