

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF BELOIT

SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
TAXES				
Current Levy	\$ 5,640,384	\$ 5,640,384	\$ 5,654,118	\$ 13,734
Mobile home taxes	24,000	24,000	10,018	(13,982)
Prior year tax collection/rescinded taxes	55,000	55,000	(372)	(55,372)
Payment in lieu of taxes - housing authority	-	-	10,312	10,312
Motel tax	55,000	55,000	20,612	(34,388)
Total Taxes	<u>5,774,384</u>	<u>5,774,384</u>	<u>5,694,688</u>	<u>(79,696)</u>
INTERGOVERNMENTAL				
Shared aidable revenue	16,682,134	16,682,134	16,657,533	(24,601)
Emergency management aid	-	-	191,607	191,607
Fire distribution fee	51,000	51,000	53,617	2,617
Expenditure restraint payment	606,540	606,540	606,330	(210)
State highway aids	1,726,817	1,726,817	1,727,209	392
State aid - connecting streets	271,791	271,791	263,454	(8,337)
Municipal service payment	21,000	21,000	20,791	(209)
Computer exemption aid	45,000	45,000	48,206	3,206
Total Intergovernmental Revenues	<u>19,404,282</u>	<u>19,404,282</u>	<u>19,568,747</u>	<u>164,465</u>
LICENSES AND PERMITS				
Licenses				
Liquor - malt permits	69,950	69,950	61,333	(8,617)
Cable TV	350,000	350,000	336,091	(13,909)
Other licenses	37,140	37,140	31,788	(5,352)
Total Licenses	<u>457,090</u>	<u>457,090</u>	<u>429,212</u>	<u>(27,878)</u>
Permits				
Construction permits	176,500	176,500	91,841	(84,659)
Other permits	62,555	62,555	43,319	(19,236)
Underground storage tank inspection	5,500	5,500	4,100	(1,400)
Total Permits	<u>244,555</u>	<u>244,555</u>	<u>139,260</u>	<u>(105,295)</u>
Total Licenses and Permits	<u>701,645</u>	<u>701,645</u>	<u>568,472</u>	<u>(133,173)</u>

See accompanying auditors' report and notes to required supplementary information.

CITY OF BELOIT

SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
FINES, FORFEITURES AND PENALTIES	-	-	-	
Municipal court costs	\$ 120,000	\$ 120,000	\$ 137,564	\$ 17,564
Nontraffic fines	420,000	420,000	417,751	(2,249)
Traffic fines	180,000	180,000	187,554	7,554
Parking fines	300,000	300,000	214,087	(85,913)
Penalties on taxes	120,000	120,000	126,929	6,929
Other	43,000	43,000	74,743	31,743
Total Fines, Forfeitures and Penalties	<u>1,183,000</u>	<u>1,183,000</u>	<u>1,158,628</u>	<u>(24,372)</u>
FEES AND SERVICE CHARGES				
Animal shelter	7,300	7,300	8,286	986
Recreation				
Other recreation	87,513	87,513	91,169	3,656
Telfer Park and Rivercenter	89,717	89,717	79,619	(10,098)
Golf lessons	-	-	-	-
Swimming pool	69,292	69,292	57,233	(12,059)
Total Recreation	<u>246,522</u>	<u>246,522</u>	<u>228,021</u>	<u>(18,501)</u>
Other General Revenue				
Fire inspection fees	131,140	131,140	116,161	(14,979)
Property transfer certificates	25,500	25,500	20,869	(4,631)
In-house fees	30,300	30,300	15,685	(14,615)
Hazardous material response	20,000	20,000	29,272	9,272
Donations and miscellaneous	103,101	103,101	68,529	(34,572)
Riverfest activity	40,245	40,245	26,051	(14,194)
Nutrition coordinator	5,850	5,850	7,152	1,302
Recoveries from city	5,000	5,000	-	(5,000)
Cable access fees	23,000	23,000	20,343	(2,657)
Miscellaneous police revenues	67,000	67,000	54,448	(12,552)
Total Other General Revenue	<u>451,136</u>	<u>451,136</u>	<u>358,510</u>	<u>(92,626)</u>
Total Fees and Service Charges	<u>704,958</u>	<u>704,958</u>	<u>594,817</u>	<u>(110,141)</u>

See accompanying auditors' report and notes to required supplementary information.

CITY OF BELOIT

**SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended December 31, 2009**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
RENT	\$ 40,000	\$ 40,000	\$ 30,026	\$ (9,974)
INVESTMENT INCOME	527,000	527,000	241,174	(285,826)
Total Revenues	28,335,269	28,335,269	27,856,552	(478,717)
OTHER FINANCING SOURCES				
Sale of city property	103,000	103,000	66,961	(36,039)
Transfers in	733,353	733,353	696,833	(36,520)
Transfers in - tax equivalent	477,884	477,884	486,381	8,497
Total Other Financing Sources	1,314,237	1,314,237	1,250,175	(64,062)
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 29,649,506	\$ 29,649,506	\$ 29,106,727	\$ (542,779)

See accompanying auditors' report and notes to required supplementary information.

CITY OF BELOIT

SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended December 31, 2009

CURRENT EXPENDITURES	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
GENERAL GOVERNMENT				
City Council, Manager, Attorney				
Council	\$ 59,073	\$ 59,073	\$ 55,546	\$ 3,527
City manager	357,028	357,028	359,247	(2,219)
City attorney	375,065	375,065	358,253	16,812
Total City Council, Manager and Attorney	791,166	791,166	773,046	18,120
Finance and Administrative Services				
Personnel and labor relations	271,210	276,210	290,104	(13,894)
Municipal court	341,225	341,225	325,073	16,152
Computer information systems	403,944	403,944	416,841	(12,897)
Records and elections	313,054	313,054	304,376	8,678
Property appraisal	261,042	261,042	264,876	(3,834)
Collections	95,889	95,889	81,822	14,067
Accounting	368,633	363,633	346,492	17,141
Financial management	300,800	300,800	282,372	18,428
Licenses and permits	285,060	285,060	182,298	102,762
Bad debts	5,000	5,000	8,508	(3,508)
Insurance	244,749	244,749	248,589	(3,840)
City hall operation	469,344	469,344	429,825	39,519
Contingency	-	-	-	-
Total Finance and Administrative Services	3,359,950	3,359,950	3,181,176	178,774
Total General Government	4,151,116	4,151,116	3,954,222	196,894
COMMUNITY DEVELOPMENT				
City planning	301,459	301,459	304,558	(3,099)
Economic development	182,037	182,037	178,225	3,812
Code enforcement	616,529	616,529	666,950	(50,421)
Total Community Development	1,100,025	1,100,025	1,149,733	(49,708)

CITY OF BELOIT

SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended December 31, 2009

CURRENT EXPENDITURES	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
PUBLIC SAFETY				
Police Department				
Staff services	\$ 10,705,226	\$ 10,705,226	\$ 10,550,510	\$ 154,716
Total Police Department	10,705,226	10,705,226	10,550,510	154,716
Fire Department				
Staff services	533,080	526,580	523,754	2,826
Inspection and prevention	390,095	384,095	384,332	(237)
Fire fighting and rescue	6,184,584	6,197,084	6,110,462	86,622
Total Fire Department	7,107,759	7,107,759	7,018,548	89,211
Total Public Safety	17,812,985	17,812,985	17,569,058	243,927
PUBLIC WORKS				
DPW engineering				
DPW administration and engineering	838,286	838,286	761,761	76,525
Total DPW engineering	838,286	838,286	761,761	76,525
DPW operations				
Streets and sanitation	3,355,954	3,355,954	3,125,041	230,913
Central stores	40,463	40,463	34,753	5,710
Total DPW operations	3,396,417	3,396,417	3,159,794	236,623
DPW parks and recreation				
Parks	1,467,598	1,467,598	1,537,191	(69,593)
Recreation	303,964	303,964	316,998	(13,034)
Edwards pavilion	233,357	233,357	215,995	17,362
Senior center	136,636	136,636	128,187	8,449
Rotary river center	26,175	26,175	24,226	1,949
Swimming pools	172,947	172,947	168,403	4,544
Total DPW parks and recreation	2,340,677	2,340,677	2,391,000	(50,323)
Total Public Works	6,575,380	6,575,380	6,312,555	262,825

See accompanying auditors' report and notes to required supplementary information.

CITY OF BELOIT

**SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended December 31, 2009**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
DEBT SERVICE				
Principal retirement	\$ 10,000	\$ 10,000	\$ 10,000	\$ -
Total Expenditures	<u>29,649,506</u>	<u>29,649,506</u>	<u>28,995,568</u>	<u>653,938</u>
OTHER FINANCING USES				
Transfers out	-	-	-	-
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>\$ 29,649,506</u>	<u>\$ 29,649,506</u>	<u>\$ 28,995,568</u>	<u>\$ 653,938</u>

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
(DEFICIT) - BUDGET AND ACTUAL - TIF DISTRICT NO. 9 (MAJOR FUND)
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Taxes	\$ 110,500	\$ 110,500	\$ 44,228	\$ (66,272)
Intergovernmental	500	227	255	28
Interest income	2,100	2,100	2,600	500
Other	-	-	63,026	63,026
Total Revenues	<u>113,100</u>	<u>112,827</u>	<u>110,109</u>	<u>(2,718)</u>
EXPENDITURES				
Current				
General government	<u>500</u>	<u>500</u>	<u>500</u>	<u>-</u>
Total Expenditures	<u>500</u>	<u>500</u>	<u>500</u>	<u>-</u>
Excess of revenues over expenditures	<u>112,600</u>	<u>112,327</u>	<u>109,609</u>	<u>(2,718)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(6,000)</u>	<u>(15,800)</u>	<u>(15,800)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(6,000)</u>	<u>(15,800)</u>	<u>(15,800)</u>	<u>-</u>
Net Change in Fund Balance	106,600	96,527	93,809	(2,718)
FUND BALANCE (DEFICIT) - Beginning	<u>(3,456,632)</u>	<u>(3,456,632)</u>	<u>(3,456,632)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (3,350,032)</u>	<u>\$ (3,360,105)</u>	<u>\$ (3,362,823)</u>	<u>\$ (2,718)</u>

See accompanying auditors' report and notes to required supplementary information.

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - TIF DISTRICT NO. 10 (MAJOR FUND)
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Taxes	\$ 1,628,825	\$ 2,424,490	\$ 2,388,077	\$ (36,413)
Intergovernmental	2,000	20,997	13,525	(7,472)
Investment income	29,000	33,000	46,440	13,440
Public charges for services	-	-	-	-
Other	-	-	-	-
Total Revenues	<u>1,659,825</u>	<u>2,478,487</u>	<u>2,448,042</u>	<u>(30,445)</u>
EXPENDITURES				
Capital Outlay	12,930,639	9,664,450	5,097,918	4,566,532
Debt Service				
Principal retirement	715,000	725,000	666,664	58,336
Interest and fiscal charges	647,402	930,631	849,461	81,170
Total Expenditures	<u>14,293,041</u>	<u>11,320,081</u>	<u>6,614,043</u>	<u>4,706,038</u>
Deficiency of Revenues Over Expenditures	<u>(12,633,216)</u>	<u>(8,841,594)</u>	<u>(4,166,001)</u>	<u>4,675,593</u>
OTHER FINANCING SOURCES (USES)				
Debt issued	7,508,211	7,508,211	4,824,305	(2,683,906)
Capital lease issued	-	-	-	-
Payments to escrow agent	-	-	-	-
Sale of city property	-	-	-	-
Transfers out	(90,220)	(232,172)	(232,244)	(72)
Total Other Financing Sources (Uses)	<u>7,417,991</u>	<u>7,276,039</u>	<u>4,592,061</u>	<u>(2,683,978)</u>
Net Change in Fund Balance	(5,215,225)	(1,565,555)	426,060	1,991,615
FUND BALANCE - Beginning	<u>1,757,919</u>	<u>1,757,919</u>	<u>1,757,919</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ (3,457,306)</u>	<u>\$ 192,364</u>	<u>\$ 2,183,979</u>	<u>\$ 1,991,615</u>

See accompanying auditors' report and notes to required supplementary information.

CITY OF BELOIT

OTHER POSTEMPLOYMENT BENEFITS PLAN
SCHEDULE OF FUNDING PROGRESS
For the Year Ended December 31, 2009

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Projected Unit Credit Actuarial Cost	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
1/1/2008	\$ -	\$ 66,942,287	\$ 66,942,287	0%	\$ 21,911,189	305.52%

Note: The fiscal year ended December 31, 2008 was the first year of implementation of GASB 45, as such preceding years' information is not available. A new actuarial valuation is required every two years in accordance with governmental accounting standards.

CITY OF BELOIT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION December 31, 2009

BUDGETARY INFORMATION

Budgetary information is derived from the annual operating budget and is presented using generally accepted accounting principles and the modified accrual basis of accounting.

SUPPLEMENTARY INFORMATION

CITY OF BELOIT

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
December 31, 2009

	Special Revenue Funds				
	Rental Rehab (WRRP/HOME)	Community Development Block Grant	TIF District No. 3	TIF District No. 5	TIF District No. 6
ASSETS					
Cash and investments	\$ 265,195	\$ 28,176	\$ -	\$ 831,261	\$ 526,055
Taxes receivable	-	-	-	1,204,762	949,876
Accounts receivable	-	-	-	-	99,950
Loans receivable	831,243	2,402,555	-	-	-
Accrued interest	-	-	-	-	-
Due from other governmental units	31,044	432,548	-	-	-
Due from component unit	-	-	-	-	-
Prepaid items	-	-	-	-	-
Restricted cash	-	-	-	-	-
TOTAL ASSETS	\$ 1,127,482	\$ 2,863,279	\$ -	\$ 2,036,023	\$ 1,575,881
LIABILITIES AND FUND BALANCES					
Accounts payable	\$ 7,201	\$ 38,868	\$ -	\$ 353,933	\$ 31,549
Due to other funds	-	-	254	-	-
Deferred revenue	831,243	2,402,556	-	1,204,762	949,876
Advances from other funds	-	-	-	-	1,225,172
Total Liabilities	838,444	2,441,424	254	1,558,695	2,206,597
Fund Balances					
Reserved for					
Debt service	-	-	-	322,052	-
Encumbrances	65,767	234,386	-	155,276	47,650
Fundraising	-	-	-	-	-
Unreserved					
Designated for subsequent year's expenditures	223,271	187,469	-	-	-
Undesignated (deficit)	-	-	(254)	-	(678,366)
Total Fund Balances	289,038	421,855	(254)	477,328	(630,716)
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,127,482	\$ 2,863,279	\$ -	\$ 2,036,023	\$ 1,575,881

Special Revenue Funds

TIF District No. 8	TIF District No. 11	TIF District No. 12	TIF District No. 13	TIF District No. 14	Fire Multi-Year Grants	DPW Multi-Year Grants	Community Development	Library
\$ -	\$ 19,805	\$ 47,666	\$ 899,066	\$ 3,821	\$ 22,658	\$ 173,045	\$ -	\$ 374,524
123,723	86,072	66,695	694,130	59,256	-	25,000	-	1,709,589
-	85,302	73,255	-	-	-	42,270	80,976	-
-	-	-	-	-	-	-	188,869	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	202,786	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,235	-	-
<u>\$ 123,723</u>	<u>\$ 191,179</u>	<u>\$ 187,616</u>	<u>\$ 1,593,196</u>	<u>\$ 63,077</u>	<u>\$ 22,658</u>	<u>\$ 241,550</u>	<u>\$ 472,631</u>	<u>\$ 2,084,113</u>
\$ -	\$ -	\$ -	\$ 81,377	\$ -	\$ -	\$ 2,796	\$ 5,932	\$ 33,724
245,595	-	-	-	-	-	-	292,968	-
123,723	171,374	139,950	694,130	59,256	-	25,000	269,845	1,709,589
550,000	-	250,000	-	-	-	-	-	-
<u>919,318</u>	<u>171,374</u>	<u>389,950</u>	<u>775,507</u>	<u>59,256</u>	<u>-</u>	<u>27,796</u>	<u>568,745</u>	<u>1,743,313</u>
-	-	-	-	-	-	-	-	-
-	-	-	81,377	-	-	-	22,660	-
-	-	-	-	-	-	-	-	-
-	19,805	-	736,312	3,821	22,658	213,754	-	340,800
(795,595)	-	(202,334)	-	-	-	-	(118,774)	-
<u>(795,595)</u>	<u>19,805</u>	<u>(202,334)</u>	<u>817,689</u>	<u>3,821</u>	<u>22,658</u>	<u>213,754</u>	<u>(96,114)</u>	<u>340,800</u>
<u>\$ 123,723</u>	<u>\$ 191,179</u>	<u>\$ 187,616</u>	<u>\$ 1,593,196</u>	<u>\$ 63,077</u>	<u>\$ 22,658</u>	<u>\$ 241,550</u>	<u>\$ 472,631</u>	<u>\$ 2,084,113</u>

CITY OF BELOIT

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS (cont.)
December 31, 2009

	Special Revenue Funds					Capital Projects Fund
	Police	Solid Waste	Perpetual Care	Neighborhood Development Initiative	Fire	Equipment Replacement
ASSETS						
Cash and investments	\$ 99,930	\$ -	\$ 1,754,118	\$ -	\$ -	\$ 7,559,493
Taxes receivable	122,892	31,685	-	-	-	-
Accounts receivable	11,373	375,290	568	(568)	1,348	-
Loans receivable	-	-	-	-	-	-
Accrued interest	-	-	-	568	-	89,095
Due from other governmental units	2,735	-	-	-	-	-
Due from component unit	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
Restricted cash	-	754	-	-	-	-
TOTAL ASSETS	\$ 236,930	\$ 407,729	\$ 1,754,686	\$ -	\$ 1,348	\$ 7,648,588
LIABILITIES AND FUND BALANCES						
Accounts payable	\$ 103	\$ 57,293	\$ -	\$ -	\$ -	\$ 243,632
Due to other funds	-	234,467	-	-	1,348	-
Deferred revenue	168,466	-	568	-	-	-
Advances from other funds	-	-	-	-	-	-
Total Liabilities	168,569	291,760	568	-	1,348	243,632
Fund Balances						
Reserved for						
Debt service	-	-	-	-	-	-
Encumbrances	-	-	-	-	-	522,664
Fundraising	-	-	-	-	-	-
Unreserved						
Designated for subsequent year's expenditures	68,361	115,969	1,754,118	-	-	6,882,292
Undesignated (deficit)	-	-	-	-	-	-
Total Fund Balances	68,361	115,969	1,754,118	-	-	7,404,956
TOTAL LIABILITIES AND FUND BALANCES	\$ 236,930	\$ 407,729	\$ 1,754,686	\$ -	\$ 1,348	\$ 7,648,588

<u>Capital Projects Fund</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 560,203	\$ 13,165,016
-	5,073,680
-	769,764
-	3,422,667
-	89,663
-	466,327
-	202,786
-	-
-	1,989
<u>\$ 560,203</u>	<u>\$ 23,191,892</u>
\$ -	\$ 856,408
-	774,632
-	8,750,338
-	2,025,172
<u>-</u>	<u>12,406,550</u>
-	322,052
6,366	1,136,146
-	-
553,837	11,122,467
-	(1,795,323)
<u>560,203</u>	<u>10,785,342</u>
<u>\$ 560,203</u>	<u>\$ 23,191,892</u>

CITY OF BELOIT

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended December 31, 2009

	Special Revenue Funds				
	Rental Rehab (WRRP/HOME)	Community Development Block Grant	TIF District No. 3	TIF District No. 5	TIF District No. 6
REVENUES					
Taxes	\$ -	\$ -	\$ 377,282	\$ 1,153,098	\$ 806,610
Intergovernmental	99,600	831,235	5,512	180,612	162,165
Licenses and permits	-	-	-	-	-
Fees and service charges	-	-	-	-	-
Investment income	13,441	27,183	5,987	54,109	51,115
Public charges for services	-	-	-	-	-
Other	45,767	318,893	-	-	-
Total Revenues	<u>158,808</u>	<u>1,177,311</u>	<u>388,781</u>	<u>1,387,819</u>	<u>1,019,890</u>
EXPENDITURES					
Current					
General government	-	-	314,049	500	1,500
Community development	101,205	1,234,346	-	-	-
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Parks, recreation, and education	-	-	-	-	-
Capital Outlay	-	-	150,000	2,349,545	1,133,075
Debt Service	-	-	-	-	-
Principal retirement	-	-	2,712	624,427	494,760
Interest and fiscal charges	-	-	(3,574)	124,998	211,840
Total Expenditures	<u>101,205</u>	<u>1,234,346</u>	<u>463,187</u>	<u>3,099,470</u>	<u>1,841,175</u>
Excess (deficiency) of revenues over (under) expenditures	<u>57,603</u>	<u>(57,035)</u>	<u>(74,406)</u>	<u>(1,711,651)</u>	<u>(821,285)</u>
OTHER FINANCING SOURCES (USES)					
Debt issued	-	-	-	-	2,109,298
Sale of city property	-	-	-	-	-
Debt service - principal	-	-	-	-	(1,380,000)
Transfer in	-	-	-	1,050,500	-
Transfer out	-	-	(200,382)	(38,544)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(200,382)</u>	<u>1,011,956</u>	<u>729,298</u>
Net Change in Fund Balances	57,603	(57,035)	(274,788)	(699,695)	(91,987)
FUND BALANCES (DEFICIT) - Beginning of Year	<u>231,435</u>	<u>478,890</u>	<u>274,534</u>	<u>1,177,023</u>	<u>(538,729)</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 289,038</u>	<u>\$ 421,855</u>	<u>\$ (254)</u>	<u>\$ 477,328</u>	<u>\$ (630,716)</u>

Special Revenue Funds								
TIF District No. 8	TIF District No. 11	TIF District No. 12	TIF District No. 13	TIF District No. 14	Fire Multi-Year Grants	DPW Multi-Year Grants	Community Development	Library
\$ 117,511	\$ 54,941	\$ 74,558	\$ 667,887	\$ 16,878	\$ -	\$ 24,500	\$ -	\$ 1,654,302
-	-	3,871	3,557	1,473	9,845	131,482	454,823	243,338
-	-	-	-	-	-	1,235	-	-
-	-	-	-	-	-	-	-	50,099
(1,663)	2,617	4,293	40,672	22	177	1,897	3,839	24,350
-	-	112,560	-	-	1,410	-	-	24,309
10,696	-	-	-	-	-	912	974	23,318
<u>126,544</u>	<u>57,558</u>	<u>195,282</u>	<u>712,116</u>	<u>18,373</u>	<u>11,432</u>	<u>160,026</u>	<u>459,636</u>	<u>2,019,716</u>
-	-	-	-	-	-	-	-	-
-	-	-	-	500	-	-	618,349	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	150,198	-	-
-	-	-	-	-	-	-	-	1,928,426
500	30,090	500	1,036,310	-	16,969	-	-	18,023
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	1,500	-	-	-	-	-	-	-
<u>500</u>	<u>31,590</u>	<u>500</u>	<u>1,036,310</u>	<u>500</u>	<u>16,969</u>	<u>150,198</u>	<u>618,349</u>	<u>1,946,449</u>
126,044	25,968	194,782	(324,194)	17,873	(5,537)	9,828	(158,713)	73,267
133,962	90,000	-	-	-	-	-	-	-
21,000	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
(497,721)	(149,723)	(57,766)	(60,638)	-	-	-	-	-
<u>(342,759)</u>	<u>(59,723)</u>	<u>(57,766)</u>	<u>(60,638)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(216,715)	(33,755)	137,016	(384,832)	17,873	(5,537)	9,828	(158,713)	73,267
(578,880)	53,560	(339,350)	1,202,521	(14,052)	28,195	203,926	62,599	267,533
<u>\$ (795,595)</u>	<u>\$ 19,805</u>	<u>\$ (202,334)</u>	<u>\$ 817,689</u>	<u>\$ 3,821</u>	<u>\$ 22,658</u>	<u>\$ 213,754</u>	<u>\$ (96,114)</u>	<u>\$ 340,800</u>

CITY OF BELOIT

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS (cont.)
For the Year Ended December 31, 2009

	Special Revenue Funds					Capital Projects Fund
	Police	Solid Waste	Perpetual Care	Neighborhood Development Initiative	Fire	Equipment Replacement
REVENUES						
Taxes	\$ 112,679	\$ 2,691	\$ -	\$ -	\$ -	\$ -
Intergovernmental	363,331	211,771	-	-	7,698	-
Licenses and permits	-	754	-	-	-	-
Fees and service charges	-	-	-	-	-	-
Investment income	817	-	32,152	-	-	130,807
Public charges for services	136,011	1,885,649	31,915	-	-	-
Other	47,310	-	-	144,534	-	1,597,363
Total Revenues	660,148	2,100,865	64,067	144,534	7,698	1,728,170
EXPENDITURES						
Current						
General government	-	-	-	-	-	-
Community development	-	-	-	(2,856)	-	-
Public safety	648,249	-	-	-	7,698	-
Public works	-	2,164,370	-	-	-	-
Parks, recreation, and education	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	1,147,494
Debt Service	-	-	-	-	-	-
Principal retirement	-	-	-	79,000	-	-
Interest and fiscal charges	-	-	-	6,101	-	-
Total Expenditures	648,249	2,164,370	-	82,245	7,698	1,147,494
Excess (deficiency) of revenues over expenditures	11,899	(63,505)	64,067	62,289	-	580,676
OTHER FINANCING SOURCES (USES)						
Debt issued	-	-	-	-	-	-
Sale of city property	-	-	-	-	-	-
Sale of city property	-	-	-	-	-	-
Transfer in	-	-	-	-	-	-
Transfer out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-
Net Change in Fund Balances	11,899	(63,505)	64,067	62,289	-	580,676
FUND BALANCES (DEFICIT) - Beginning of Year	56,462	179,474	1,690,051	(62,289)	-	6,824,280
FUND BALANCES (DEFICIT) - END OF YEAR	\$ 68,361	\$ 115,969	\$ 1,754,118	\$ -	\$ -	\$ 7,404,956

<u>Capital Projects Fund</u>	<u>Total Nonmajor Governmental Funds</u>
Computer Replacement	
\$ -	\$ 5,062,937
-	2,710,313
-	1,989
-	50,099
14,946	406,761
-	2,191,854
<u>169,823</u>	<u>2,359,590</u>
<u>184,769</u>	<u>12,783,543</u>
-	316,049
-	1,951,544
-	655,947
-	2,314,568
-	1,928,426
167,806	6,050,312
-	1,200,899
-	<u>340,865</u>
<u>167,806</u>	<u>14,758,610</u>
<u>16,963</u>	<u>(1,975,067)</u>
-	2,333,260
-	21,000
-	(1,380,000)
-	1,050,500
-	<u>(1,004,774)</u>
-	<u>1,019,986</u>
16,963	(955,081)
<u>543,240</u>	<u>11,740,423</u>
<u>\$ 560,203</u>	<u>\$ 10,785,342</u>

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL DEBT SERVICE FUND (MAJOR FUND)
 For the Year Ended December 31, 2009

	Final Budget	Actual	Variance
REVENUES			
Taxes	\$ 3,816,130	\$ 3,816,130	\$ -
Investment income	48,000	(52,060)	(100,060)
Other	-	199,326	199,326
Total Revenues	<u>3,864,130</u>	<u>3,963,396</u>	<u>99,266</u>
EXPENDITURES			
Debt Service			
Principal retirement	3,228,706	3,068,844	159,862
Interest and fiscal charges	1,253,569	1,990,753	(737,184)
Total Expenditures	<u>4,482,275</u>	<u>5,059,597</u>	<u>(577,322)</u>
Deficiency of revenues over expenditures	<u>(618,145)</u>	<u>(1,096,201)</u>	<u>(478,056)</u>
OTHER FINANCING SOURCES			
Debt issued	-	4,063,220	4,063,220
Payments to escrow agent	-	(1,194,912)	(1,194,912)
Debt service - principal	-	(3,500,389)	(3,500,389)
Transfers in	618,145	1,013,892	395,747
Total Other Financing Sources	<u>618,145</u>	<u>381,811</u>	<u>(236,334)</u>
Net Change in Fund Balance	-	(714,390)	(714,390)
FUND BALANCE - Beginning	<u>2,958,358</u>	<u>2,958,358</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 2,958,358</u>	<u>\$ 2,243,968</u>	<u>\$ (714,390)</u>

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - CAPITAL IMPROVEMENTS FUND (MAJOR FUND)
For the Year Ended December 31, 2009

	Final Budget	Actual	Variance
REVENUES			
Intergovernmental	\$ 747,805	\$ 703,844	\$ (43,961)
Fines, forfeitures and penalties	-	8,025	8,025
Special assessments	95,000	250,769	155,769
Investment income	140,000	26,635	(113,365)
Other	975,560	814,948	(160,612)
Total Revenues	<u>1,958,365</u>	<u>1,804,221</u>	<u>(154,144)</u>
EXPENDITURES			
Capital Outlay	20,451,343	9,156,717	11,294,626
Debt Service			
Interest and fiscal charges	-	-	-
Total Expenditures	<u>20,451,343</u>	<u>9,156,717</u>	<u>11,294,626</u>
Deficiency of revenues under expenditures	<u>(18,492,978)</u>	<u>(7,352,496)</u>	<u>11,140,482</u>
OTHER FINANCING SOURCES (USES)			
Debt issued	2,445,000	4,565,180	2,120,180
Transfers out	-	(1,050,500)	(1,050,500)
Total Other Financing Sources (Uses)	<u>2,445,000</u>	<u>3,514,680</u>	<u>1,069,680</u>
Net Change in Fund Balance	(16,047,978)	(3,837,816)	12,210,162
FUND BALANCE - Beginning	<u>8,435,373</u>	<u>8,435,373</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (7,612,605)</u>	<u>\$ 4,597,557</u>	<u>\$ 12,210,162</u>

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL - COMMUNITY DEVELOPMENT BLOCK GRANT

For the Year Ended December 31, 2009

	Final Budget	Actual	Variance
REVENUES			
Intergovernmental	\$ 1,382,141	\$ 831,235	\$ (550,906)
Investment income	-	27,183	27,183
Other	319,883	318,893	(990)
Total Revenues	<u>1,702,024</u>	<u>1,177,311</u>	<u>(524,713)</u>
EXPENDITURES			
Current			
Community development	2,408,929	1,234,346	1,174,583
Total Expenditures	<u>2,408,929</u>	<u>1,234,346</u>	<u>1,174,583</u>
Deficiency of Revenues Under Expenditures	<u>(706,905)</u>	<u>(57,035)</u>	<u>649,870</u>
OTHER FINANCING SOURCES			
Transfer in	204,000	-	(204,000)
Total Other Financing Sources	<u>204,000</u>	<u>-</u>	<u>(204,000)</u>
Net Change in Fund Balance	(502,905)	(57,035)	445,870
FUND BALANCE - Beginning	<u>478,890</u>	<u>478,890</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (24,015)</u>	<u>\$ 421,855</u>	<u>\$ 445,870</u>

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - TIF DISTRICT NO. 3 For the Year Ended December 31, 2009

	Final Budget	Actual	Variance
REVENUES			
Taxes	\$ 404,539	\$ 377,282	\$ (27,257)
Intergovernmental	4,362	5,512	1,150
Investment income	10,000	5,987	(4,013)
Total Revenues	<u>418,901</u>	<u>388,781</u>	<u>(30,120)</u>
EXPENDITURES			
Current			
General government	1,500	314,049	(312,549)
Capital Outlay	150,000	150,000	-
Debt Service			
Principal retirement	804	2,712	(1,908)
Interest and fiscal charges	133	(3,574)	3,707
Total Expenditures	<u>152,437</u>	<u>463,187</u>	<u>(310,750)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>266,464</u>	<u>(74,406)</u>	<u>(340,870)</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	(200,382)	(200,382)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(200,382)</u>	<u>(200,382)</u>
Net Change in Fund Balance	266,464	(274,788)	(541,252)
FUND BALANCE - Beginning	<u>274,534</u>	<u>274,534</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ 540,998</u>	<u>\$ (254)</u>	<u>\$ (541,252)</u>

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL - TIF DISTRICT NO. 5
 For the Year Ended December 31, 2009

	Final Budget	Actual	Variance
REVENUES			
Taxes	\$ 1,236,406	\$ 1,153,098	\$ (83,308)
Intergovernmental	103,920	180,612	76,692
Investment income	46,600	54,109	7,509
Total Revenues	<u>1,386,926</u>	<u>1,387,819</u>	<u>893</u>
EXPENDITURES			
Current			
General government	7,500	500	7,000
Capital Outlay	4,856,553	2,349,545	2,507,008
Debt Service			
Principal retirement	624,427	624,427	-
Interest and fiscal charges	124,998	124,998	-
Total Expenditures	<u>5,613,478</u>	<u>3,099,470</u>	<u>2,514,008</u>
Deficiency of Revenues Under Expenditures	(4,226,552)	(1,711,651)	2,514,901
OTHER FINANCING SOURCES (USES)			
Transfers in	1,050,500	1,050,500	-
Transfers out	-	(38,544)	(38,544)
Total Other Financing Sources (Uses)	<u>1,050,500</u>	<u>1,011,956</u>	<u>(38,544)</u>
Net Change in Fund Balance	(3,176,052)	(699,695)	2,476,357
FUND BALANCE - Beginning	<u>1,177,023</u>	<u>1,177,023</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (1,999,029)</u>	<u>\$ 477,328</u>	<u>\$ 2,476,357</u>

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL - TIF DISTRICT NO. 6 For the Year Ended December 31, 2009

	Final Budget	Actual	Variance
REVENUES			
Taxes	\$ 864,885	\$ 806,610	\$ (58,275)
Intergovernmental	178,455	162,165	(16,290)
Investment income	33,000	51,115	18,115
Total Revenues	<u>1,076,340</u>	<u>1,019,890</u>	<u>(56,450)</u>
EXPENDITURES			
Current			
General government	1,500	1,500	-
Capital Outlay	3,203,000	1,133,075	2,069,925
Debt Service			
Principal retirement	494,760	494,760	-
Interest and fiscal charges	231,321	211,840	19,481
Total Expenditures	<u>3,930,581</u>	<u>1,841,175</u>	<u>2,089,406</u>
Deficiency of Revenues Under Expenditures	<u>(2,854,241)</u>	<u>(821,285)</u>	<u>2,032,956</u>
OTHER FINANCING SOURCES (USES)			
Debt issued	-	2,109,298	2,109,298
Debt service - principal	-	(1,380,000)	(1,380,000)
Total Other Financing Sources (Uses)	<u>-</u>	<u>729,298</u>	<u>729,298</u>
Net Change in Fund Balance	(2,854,241)	(91,987)	2,762,254
FUND BALANCE (DEFICIT) - Beginning	<u>(538,729)</u>	<u>(538,729)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (3,392,970)</u>	<u>\$ (630,716)</u>	<u>\$ 2,762,254</u>

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL - TIF DISTRICT NO. 8 For the Year Ended December 31, 2009

	Final Budget	Actual	Variance
REVENUES			
Taxes	\$ 126,001	\$ 117,511	\$ (8,490)
Investment income	-	(1,663)	(1,663)
Other	-	10,696	10,696
Total Revenues	126,001	126,544	543
EXPENDITURES			
Capital Outlay	1,500	500	1,000
Total Expenditures	1,500	500	1,000
Excess of Revenues Over Expenditures	124,501	126,044	1,543
OTHER FINANCING SOURCES (USES)			
Debt issued	51,066	133,962	82,896
Sale of city property	19,000	21,000	2,000
Transfer out	(194,567)	(497,721)	(303,154)
Total Other Financing Sources (Uses)	(124,501)	(342,759)	(218,258)
Net Change in Fund Balance	-	(216,715)	(216,715)
FUND BALANCE (DEFICIT) - Beginning	(578,880)	(578,880)	-
FUND BALANCE (DEFICIT) - ENDING	\$ (578,880)	\$ (795,595)	\$ (216,715)

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE (DEFICIT) - BUDGET AND ACTUAL - TIF DISTRICT NO. 11
For the Year Ended December 31, 2009

	Final Budget	Actual	Variance
REVENUES			
Taxes	\$ 58,910	\$ 54,941	(3,969)
Investment income	3,200	2,617	(583)
Total Revenues	<u>62,110</u>	<u>57,558</u>	<u>(4,552)</u>
EXPENDITURES			
Capital Outlay	146,800	30,090	116,710
Debt Service			
Interest and fiscal charges	-	1,500	(1,500)
Total Expenditures	<u>146,800</u>	<u>31,590</u>	<u>115,210</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(84,690)</u>	<u>25,968</u>	<u>110,658</u>
OTHER FINANCING SOURCES (USES)			
Debt issued	-	90,000	90,000
Transfers out	(57,202)	(149,723)	(92,521)
Total Other Financing Sources (Uses)	<u>(57,202)</u>	<u>(59,723)</u>	<u>(2,521)</u>
Net Change in Fund Balance	(141,892)	(33,755)	108,137
FUND BALANCE - Beginning	<u>53,560</u>	<u>53,560</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (88,332)</u>	<u>\$ 19,805</u>	<u>\$ 108,137</u>

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE (DEFICIT) - BUDGET AND ACTUAL - TIF DISTRICT NO. 12
For the Year Ended December 31, 2009

	Final Budget	Actual	Variance
REVENUES			
Taxes	\$ 134,519	\$ 74,558	\$ (59,961)
Intergovernmental	6,240	3,871	(2,369)
Investment income	1,300	4,293	2,993
Public charges for services	-	112,560	112,560
Total Revenues	<u>142,059</u>	<u>195,282</u>	<u>53,223</u>
EXPENDITURES			
Capital Outlay	<u>1,094,920</u>	<u>500</u>	<u>1,094,420</u>
Total Expenditures	<u>1,094,920</u>	<u>500</u>	<u>1,094,420</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(952,861)</u>	<u>194,782</u>	<u>1,147,643</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(57,766)</u>	<u>(57,766)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(57,766)</u>	<u>(57,766)</u>	<u>-</u>
Net Change in Fund Balance	(1,010,627)	137,016	1,147,643
FUND BALANCE (DEFICIT) - Beginning	<u>(339,350)</u>	<u>(339,350)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (1,349,977)</u>	<u>\$ (202,334)</u>	<u>\$ 1,147,643</u>

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - TIF DISTRICT NO. 13
For the Year Ended December 31, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Taxes	\$ 716,139	\$ 667,887	\$ (48,252)
Intergovernmental	4,024	3,557	(467)
Investment income	18,300	40,672	22,372
Total Revenues	<u>738,463</u>	<u>712,116</u>	<u>(26,347)</u>
EXPENDITURES			
Capital Outlay	<u>1,460,000</u>	<u>1,036,310</u>	<u>423,690</u>
Total Expenditures	<u>1,460,000</u>	<u>1,036,310</u>	<u>423,690</u>
Deficiency of Revenues Under Expenditures	<u>(721,537)</u>	<u>(324,194)</u>	<u>(450,037)</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(60,638)</u>	<u>(60,638)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(60,638)</u>	<u>(60,638)</u>	<u>-</u>
Net Change in Fund Balance	(782,175)	(384,832)	(450,037)
FUND BALANCE - Beginning	<u>1,202,521</u>	<u>1,202,521</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 420,346</u>	<u>\$ 817,689</u>	<u>\$ (450,037)</u>

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - FIRE MULTI-YEAR GRANTS For the Year Ended December 31, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Intergovernmental	\$ -	\$ 9,845	\$ 9,845
Donations	9,000	1,410	(7,590)
Investment income	-	177	177
Total Revenues	<u>9,000</u>	<u>11,432</u>	<u>2,432</u>
EXPENDITURES			
Capital Outlay	<u>9,000</u>	<u>16,969</u>	<u>(7,969)</u>
Total Expenditures	<u>9,000</u>	<u>16,969</u>	<u>(7,969)</u>
Net Change in Fund Balance	-	(5,537)	(5,537)
FUND BALANCE - Beginning	<u>28,195</u>	<u>28,195</u>	-
FUND BALANCE - ENDING	<u>\$ 28,195</u>	<u>\$ 22,658</u>	<u>\$ (5,537)</u>

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - DPW MULTI-YEAR GRANTS For the Year Ended December 31, 2009

	Final Budget	Actual	Variance
REVENUES			
Taxes	\$ 24,500	\$ 24,500	\$ -
Intergovernmental	130,231	131,482	1,251
Licenses and permits	-	1,235	1,235
Investment income	-	1,897	1,897
Other	-	912	912
Total Revenues	<u>154,731</u>	<u>160,026</u>	<u>5,295</u>
EXPENDITURES			
Current			
Public works	<u>149,349</u>	<u>150,198</u>	<u>(849)</u>
Total Expenditures	<u>149,349</u>	<u>150,198</u>	<u>(849)</u>
Net Change in Fund Balance	5,382	9,828	4,446
FUND BALANCE - Beginning	<u>203,926</u>	<u>203,926</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 209,308</u>	<u>\$ 213,754</u>	<u>\$ 4,446</u>

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL - COMMUNITY DEVELOPMENT
For the Year Ended December 31, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Intergovernmental	\$ 2,290,589	\$ 454,823	\$ (1,835,766)
Investment income	-	3,839	3,839
Other	-	974	974
Total Revenues	<u>2,290,589</u>	<u>459,636</u>	<u>(1,830,953)</u>
EXPENDITURES			
Current			
Community development	<u>2,408,445</u>	<u>618,349</u>	<u>1,790,096</u>
Total Expenditures	<u>2,408,445</u>	<u>618,349</u>	<u>1,790,096</u>
Net Change in Fund Balance	(117,856)	(158,713)	(3,621,049)
FUND BALANCE - Beginning	<u>62,599</u>	<u>62,599</u>	-
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (55,257)</u>	<u>\$ (96,114)</u>	<u>\$ (3,621,049)</u>

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - LIBRARY For the Year Ended December 31, 2009

	Final Budget	Actual	Variance
REVENUES			
Taxes	\$ 1,654,302	\$ 1,654,302	\$ -
Intergovernmental	243,338	243,338	-
Fees and service charges	58,400	50,099	(8,301)
Investment income	22,000	24,350	2,350
Public charges for services	22,500	24,309	1,809
Other	16,731	23,318	6,587
Total Revenues	<u>2,017,271</u>	<u>2,019,716</u>	<u>2,445</u>
EXPENDITURES			
Current			
Parks, recreation and education	1,998,551	1,928,426	70,125
Capital Outlay	<u>18,720</u>	<u>18,023</u>	<u>697</u>
Total Expenditures	<u>2,017,271</u>	<u>1,946,449</u>	<u>70,822</u>
Net Change in Fund Balance	-	73,267	73,267
FUND BALANCE - Beginning	<u>267,533</u>	<u>267,533</u>	-
FUND BALANCE - ENDING	<u>\$ 267,533</u>	<u>\$ 340,800</u>	<u>\$ 73,267</u>

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - POLICE For the Year Ended December 31, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Taxes	\$ 112,679	\$ 112,679	\$ -
Intergovernmental	406,871	363,331	(43,540)
Investment income	-	817	817
Public charges for services	136,500	136,011	(489)
Other	-	47,310	47,310
Total Revenues	<u>656,050</u>	<u>660,148</u>	<u>4,098</u>
EXPENDITURES			
Current			
Public safety	<u>627,056</u>	<u>648,249</u>	<u>(21,193)</u>
Total Expenditures	<u>627,056</u>	<u>648,249</u>	<u>(21,193)</u>
Net Change in Fund Balance	28,994	11,899	(17,095)
FUND BALANCE - Beginning	<u>56,462</u>	<u>56,462</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 85,456</u>	<u>\$ 68,361</u>	<u>\$ (17,095)</u>

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - SOLID WASTE For the Year Ended December 31, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Taxes	\$ -	\$ 2,691	\$ 2,691
Intergovernmental	209,500	211,771	2,271
Licenses & permits	600	754	154
Public charges for services	2,051,707	1,885,649	(166,058)
Total Revenues	<u>2,261,807</u>	<u>2,100,865</u>	<u>(160,942)</u>
EXPENDITURES			
Current			
Public works	<u>2,261,807</u>	<u>2,164,370</u>	<u>97,437</u>
Net Change in Fund Balance	-	(63,505)	(63,505)
FUND BALANCE - Beginning	<u>179,474</u>	<u>179,474</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 179,474</u>	<u>\$ 115,969</u>	<u>\$ (63,505)</u>

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
(DEFICIT) - BUDGET AND ACTUAL - NEIGHBORHOOD DEVELOPMENT INITIATIVE
For the Year Ended December 31, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Other	<u>\$ -</u>	<u>\$ 144,534</u>	<u>\$ (144,534)</u>
EXPENDITURES			
Current			
Community development	-	(2,856)	2,856
Debt Service	<u>-</u>	<u>85,101</u>	<u>(85,101)</u>
Total Expenditures	<u>-</u>	<u>82,245</u>	<u>(82,245)</u>
Net Change in Fund Balance	-	62,289	(62,289)
FUND BALANCE - (DEFICIT) Beginning	<u>(62,289)</u>	<u>(62,289)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (62,289)</u>	<u>\$ -</u>	<u>\$ (62,289)</u>

CITY OF BELOIT

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL - FIRE
For the Year Ended December 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Intergovernmental	\$ -	\$ 7,698	\$ 7,698
Total Revenues	<u>-</u>	<u>7,698</u>	<u>7,698</u>
EXPENDITURES			
Current			
Public safety	<u>-</u>	<u>7,698</u>	<u>(7,698)</u>
Net Change in Fund Balance	-	-	-
FUND BALANCE - Beginning	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL - EQUIPMENT REPLACEMENT FUND
For the Year Ended December 31, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Investment income	\$ 310,000	\$ 130,807	\$ (179,193)
Other	<u>1,446,970</u>	<u>1,597,363</u>	<u>150,393</u>
Total Revenues	<u>1,756,970</u>	<u>1,728,170</u>	<u>(28,800)</u>
EXPENDITURES			
Capital Outlay	<u>1,025,355</u>	<u>1,147,494</u>	<u>(122,139)</u>
Total Expenditures	<u>1,025,355</u>	<u>1,147,494</u>	<u>(122,139)</u>
Excess of revenues over expenditures	<u>731,615</u>	<u>580,676</u>	<u>(150,939)</u>
FUND BALANCE - Beginning	<u>6,824,280</u>	<u>6,824,280</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 7,555,895</u>	<u>\$ 7,404,956</u>	<u>\$ (150,939)</u>

CITY OF BELOIT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL - COMPUTER REPLACEMENT
For the Year Ended December 31, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Investment income	\$ 10,000	\$ 14,946	\$ 4,946
Other	175,641	169,823	(5,818)
Total Revenues	<u>185,641</u>	<u>184,769</u>	<u>(872)</u>
EXPENDITURES			
Capital Outlay	<u>156,000</u>	<u>167,806</u>	<u>(11,806)</u>
Net Change in Fund Balance	29,641	16,963	(12,678)
FUND BALANCE - Beginning	<u>543,240</u>	<u>543,240</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 572,881</u>	<u>\$ 560,203</u>	<u>\$ (12,678)</u>

CITY OF BELOIT

COMBINING STATEMENT OF NET ASSETS - NONMAJOR PROPRIETARY FUNDS

December 31, 2009

	Enterprise Funds					Totals
	Golf Course	Cemeteries	Ambulance	Storm Sewer	Transit System	
ASSETS						
Current Assets						
Cash and investments	\$ 750	\$ 70,382	\$ 278,544	\$ 434,019	\$ -	\$ 783,695
Receivables						
Taxes	-	-	-	-	519,980	519,980
Customer accounts	-	3,724	240,893	179,220	45,006	468,843
Due from other governmental units	-	-	-	-	1,373,174	1,373,174
Inventories	-	-	-	-	118,595	118,595
Total Current Assets	<u>750</u>	<u>74,106</u>	<u>519,437</u>	<u>613,239</u>	<u>2,056,755</u>	<u>3,264,287</u>
Non-Current Assets						
Restricted Assets						
Construction account	-	-	-	-	177,859	177,859
Total Current Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>177,859</u>	<u>177,859</u>
Capital Assets						
Land	816,000	322,000	-	-	132,000	1,270,000
Construction in progress	-	-	-	-	1,624,198	1,624,198
Land improvements	666,970	35,448	-	-	-	702,418
Buildings	280,988	120,153	-	-	2,297,208	2,698,349
Machinery, equipment, and vehicles	56,741	43,028	-	-	4,118,690	4,218,459
Infrastructure	-	-	-	10,648,653	-	10,648,653
Less: accumulated depreciation	(803,197)	(126,550)	-	(2,098,422)	(2,892,787)	(5,920,956)
Net Capital Assets	<u>1,017,502</u>	<u>394,079</u>	<u>-</u>	<u>8,550,231</u>	<u>5,279,309</u>	<u>15,241,121</u>
Total Assets	<u>1,018,252</u>	<u>468,185</u>	<u>519,437</u>	<u>9,163,470</u>	<u>7,513,923</u>	<u>18,683,267</u>
LIABILITIES						
Current Liabilities						
Accounts payable	8,072	1,417	11,657	7,139	803,890	832,175
Accrued liabilities	-	-	-	9,776	6,213	15,989
Due to other funds	57,051	-	-	-	264,573	321,624
Compensated absences	-	-	-	20,876	-	20,876
Current maturities of general obligation debt	9,934	3,447	-	65,714	116,821	195,916
Unearned revenue	-	-	-	-	519,980	519,980
Other current liabilities	8,775	-	-	-	-	8,775
Total Current Liabilities	<u>83,832</u>	<u>4,864</u>	<u>11,657</u>	<u>103,505</u>	<u>1,711,477</u>	<u>1,915,335</u>
Noncurrent Liabilities						
General obligation debt	33,796	16,936	-	1,245,986	742,270	2,038,988
Compensated absences	21,680	929	27,719	-	71,291	121,619
Other post-employment benefits	5,855	5,855	-	19,517	62,456	93,683
Advances from other funds	484,000	-	-	-	-	484,000
Total Noncurrent Liabilities	<u>545,331</u>	<u>23,720</u>	<u>27,719</u>	<u>1,265,503</u>	<u>876,017</u>	<u>2,738,290</u>
Total Liabilities	<u>629,163</u>	<u>28,584</u>	<u>39,376</u>	<u>1,369,008</u>	<u>2,587,494</u>	<u>4,653,625</u>
NET ASSETS						
Invested in capital assets, net of related debt	973,772	373,696	-	7,238,531	4,598,077	13,184,076
Unrestricted (deficit)	(584,683)	65,905	480,061	555,931	328,352	845,566
TOTAL NET ASSETS	<u>\$ 389,089</u>	<u>\$ 439,601</u>	<u>\$ 480,061</u>	<u>\$ 7,794,462</u>	<u>\$ 4,926,429</u>	<u>\$ 14,029,642</u>

CITY OF BELOIT

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - NONMAJOR PROPRIETARY FUNDS
For the Year Ended December 31, 2009

	Enterprise Funds					Totals
	Golf Course	Cemeteries	Ambulance	Storm Sewer	Transit System	
OPERATING REVENUES						
Charges for services	\$ 454,750	\$ 136,989	\$ 798,102	\$ 945,903	\$ 198,110	\$ 2,533,854
Other	2,430	8,466	-	-	35,751	46,647
Total Operating Revenues	<u>457,180</u>	<u>145,455</u>	<u>798,102</u>	<u>945,903</u>	<u>233,861</u>	<u>2,580,501</u>
OPERATING EXPENSES						
Operation and maintenance	484,333	277,563	849,262	577,053	1,598,988	3,787,199
Contractual services	-	-	-	153,079	158,796	311,875
Depreciation	28,127	3,022	-	112,469	273,759	417,377
Total Operating Expenses	<u>512,460</u>	<u>280,585</u>	<u>849,262</u>	<u>842,601</u>	<u>2,031,543</u>	<u>4,516,451</u>
Operating Income (Loss)	<u>(55,280)</u>	<u>(135,130)</u>	<u>(51,160)</u>	<u>103,302</u>	<u>(1,797,682)</u>	<u>(1,935,950)</u>
NONOPERATING REVENUES (EXPENSES)						
Intergovernmental revenues	-	-	-	-	1,132,853	1,132,853
Investment income	(273)	107,250	8,425	8,590	10,891	134,883
Interest expense	(1,943)	(863)	-	(44,800)	(35,425)	(83,031)
General property taxes	-	-	-	-	530,980	530,980
Gain on sale of property	-	-	-	-	3,000	3,000
Total Nonoperating Revenues (Expenses)	<u>(2,216)</u>	<u>106,387</u>	<u>8,425</u>	<u>(36,210)</u>	<u>1,642,299</u>	<u>1,718,685</u>
Income (loss) before contributions	<u>(57,496)</u>	<u>(28,743)</u>	<u>(42,735)</u>	<u>67,092</u>	<u>(155,383)</u>	<u>(217,265)</u>
Capital contributions	-	-	-	1,201,645	1,227,221	2,428,866
Change in Net Assets	<u>(57,496)</u>	<u>(28,743)</u>	<u>(42,735)</u>	<u>1,268,737</u>	<u>1,071,838</u>	<u>2,211,601</u>
TOTAL NET ASSETS - Beginning	<u>446,585</u>	<u>468,344</u>	<u>522,796</u>	<u>6,525,725</u>	<u>3,854,591</u>	<u>11,818,041</u>
TOTAL NET ASSETS - Ending	<u>\$ 389,089</u>	<u>\$ 439,601</u>	<u>\$ 480,061</u>	<u>\$ 7,794,462</u>	<u>\$ 4,926,429</u>	<u>\$ 14,029,642</u>

CITY OF BELOIT

STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
For the Year Ended December 31, 2009

	Enterprise Funds					Totals
	Golf Course	Cemeteries	Ambulance	Storm Sewer	Transit System	
CASH FLOWS FROM OPERATING ACTIVITIES						
Received from customers	\$ 457,519	\$ 144,668	\$ 809,874	\$ 920,180	\$ 228,308	\$ 2,560,549
Paid to suppliers for goods and services	(208,884)	(165,646)	(196,456)	(382,310)	(928,063)	(1,881,359)
Payments to employees for services	(235,395)	(111,407)	(663,262)	(331,102)	(795,334)	(2,136,500)
Net Cash Provided by Operating Activities	13,240	(132,385)	(49,844)	206,768	(1,495,089)	(1,457,310)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Operating grants received	-	-	-	-	1,036,475	1,036,475
Property taxes received	-	-	-	-	530,980	530,980
Non-capital advance (and repayment)	-	-	-	-	264,573	264,573
Net Cash Used by Noncapital Financing Activities	-	-	-	-	1,832,028	1,832,028
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Debt retired	(30,661)	(7,251)	-	(30,635)	(130,248)	(198,795)
Interest paid	(1,943)	(863)	-	(39,308)	(35,425)	(77,539)
Debt issuance costs and premium	-	-	-	(2,000)	-	(2,000)
Proceeds from issuance of new debt	19,637	-	-	171,000	25,000	215,637
Acquisition and construction of capital assets	-	-	-	-	(655,543)	(655,543)
Construction grants received	-	-	-	-	56,698	56,698
Salvage on retirement of plant	-	-	-	-	3,000	3,000
Net Cash Provided (Used) by Capital and Related Financing Activities	(12,967)	(8,114)	-	99,057	(736,518)	(658,542)
CASH FLOWS FROM INVESTING ACTIVITIES						
Investment income (loss)	(273)	107,250	8,425	8,590	10,891	134,883
Net Cash Provided (Used) by Investing Activities	(273)	107,250	8,425	8,590	10,891	134,883
Net Increase (Decrease) in Cash and Cash Equivalents	-	(33,249)	(41,419)	314,415	(388,688)	(148,941)
CASH AND CASH EQUIVALENTS - Beginning	750	103,631	319,963	119,604	566,547	1,110,495
CASH AND CASH EQUIVALENTS - Ending	\$ 750	\$ 70,382	\$ 278,544	\$ 434,019	\$ 177,859	\$ 961,554
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES						
Operating income (Loss)	\$ (55,280)	\$ (135,130)	\$ (51,160)	\$ 103,302	\$ (1,797,682)	\$ (1,935,950)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows From Operating Activities						
Depreciation expense	28,127	3,022	-	112,469	273,759	417,377
Change in non-cash Components of Working Capital						
Accounts receivable	-	(2,053)	11,772	(26,288)	(5,553)	(22,122)
Prepayments	-	-	-	565	-	565
Inventories	-	-	-	-	(8,331)	(8,331)
Accounts payable	195	(581)	3,749	5,948	45,528	54,839
Other post-employment benefits	2,967	2,967	-	9,890	31,650	47,474
Payable to other funds	56,392	-	-	-	-	56,392
Due from other governments	339	1,265	-	-	-	1,604
Compensated absences	-	-	-	882	(34,460)	(33,578)
Other current liabilities	(19,500)	(1,876)	(14,205)	-	-	(35,581)
NET CASH FLOWS FROM OPERATING ACTIVITIES	\$ 13,240	\$ (132,385)	\$ (49,844)	\$ 206,768	\$ (1,495,089)	\$ (1,457,310)

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITY

During 2009, \$1,201,645 of storm capital assets were contributed by the City.
During 2009, \$1,227,221 of transit capital grants were accrued.

CITY OF BELOIT

ENTERPRISE FUND - BELOIT MASS TRANSIT DETAILED SCHEDULE OF REVENUES AND EXPENSES - REGULATORY BASIS For the Year Ended December 31, 2009

	<u>2009</u>
REVENUE	
401 - Passenger fares for transit service	\$ 198,110
407 - Non-transportation revenue	
Advertising	12,454
Investment Income	10,918
Rental Income	22,546
Charter and miscellaneous	751 *
409 - Local operating assistance - city levy	530,980
409 - Local operating assistance - inter-government	75,615
411 - State operating assistance	421,466
413 - Federal operating assistance	632,772
Capital contributions	<u>998,680</u>
 Total Revenue	 <u>2,907,292</u>
EXPENSES - BY OBJECT CLASS TOTAL	
501 - Labor	801,855
502 - Fringe benefits	570,444
503 - Services	39,545
504 - Materials and supplies	194,881
505 - Utilities	34,983
506 - Casualty and liability costs	69,676
508 - Purchased transportation services	14,622
509 - Miscellaneous	31,808
509 - Interest expense	35,425
513 - Depreciation	<u>273,579</u>
 Total Expenses	 <u>2,066,818</u>
 EXCESS EXPENSES OVER REVENUES FOR THE YEAR	 <u>\$ 840,474</u>

* Contra expense for state subsidy purposes.

CITY OF БЕЛОIT

ENTERPRISE FUND - БЕЛОIT MASS TRANSIT
 RECONCILIATION OF REVENUES AND EXPENSES TO WISDOT AND FEDERAL
 RECOGNIZED REVENUES AND EXPENSES
 For the Year Ended December 31, 2009

	Per WisDOT Guidelines	Per Federal Guidelines
Beloit Revenues	\$ 2,907,292	\$ 2,907,292
Less Unrecognized Revenues		
Advertising Revenue	-	12,454
Charter Revenue	751	751
Investment income	10,918	10,918
Local Operating Assistance	606,595	606,595
State Operating Assistance	421,466	421,466
Federal Operating Assistance	632,772	632,772
Capital Contributions	1 998,680	998,680
ADJUSTED REVENUES	\$ 233,110	\$ 220,656
 Total Expenses	 \$ 2,066,818	 \$ 2,066,818
Less Non-Recognized Expenses		
Interest	35,425	35,425
Depreciation	273,579	273,579
Less Contra Expenses		
Charter Revenue	751	751
Capital Contributions for Operating Expenses	2 -	-
RECOGNIZED EXPENSES	\$ 1,757,063	\$ 1,757,063
RECOGNIZED EARNINGS (DEFICITS)	\$ (1,523,953)	\$ (1,536,407)
 1 - Capital contributions - assets capitalized	 1,227,221	
Capital contributions - expensed	-	
Total capital contributions	1,227,221	
 2 - Capital contributions - expensed	 -	
Federal share	80%	
Federal and local share of expenses	-	

CITY OF BELOIT

ENTERPRISE FUND - BELOIT MASS TRANSIT
COMPUTATION OF THE DEFICIT DISTRIBUTION AMONG THE SUBSIDY GRANTORS
For the Year Ended December 31, 2009

STATE FUNDS

WisDOT Contract Amount		<u>\$ 484,580</u>
Local Operating Subsidy	<u>\$ 606,595</u>	
5 Times Operating Subsidy		<u>\$ 3,032,975</u>
WisDOT Recognized Deficit	<u>\$ 1,546,499</u>	
Federal Share of Operating Assistance	<u>\$ 632,772</u>	
Remaining State Share of Deficit		<u>\$ 913,727</u>
WisDOT Recognized Expenses	<u>\$ 1,757,063</u>	
Maximum State and Federal Operating Assistance	60.00%	
	<u>\$ 1,054,238</u>	
Federal Share of Operating Assistance	<u>\$ 632,772</u>	
Remaining State Share of Operating Assistance		<u>\$ 421,466</u>
State Share – Least of the Five		<u>\$ 421,466</u>

FEDERAL SECTION 9 FUNDS

Federally Recognized Deficit	<u>\$ 1,558,953</u>	
50% of Federal Deficit		<u>\$ 779,477</u>
Federal Recognized Deficit	<u>\$ 1,558,953</u>	
Less: State share	<u>421,466</u>	
Local Share		<u>\$ 1,137,487</u>
Federal Share of Prior Year Grant Award		61,535
Maximum Federal Share Per Grant Award		<u>\$ 632,772</u>
Federal Section 9 Share – Least of the Three		<u>\$ 632,772</u>

CITY OF BELOIT

COMBINING STATEMENT OF NET ASSETS - INTERNAL SERVICE FUNDS

December 31, 2009

	<u>Equipment Operations</u>	<u>General Liability Insurance</u>	<u>Health Insurance</u>	<u>Retiree Health Insurance</u>	<u>Totals</u>
ASSETS					
Current Assets					
Cash and investments	\$ 193,211	\$ 498,494	\$ 1,805,463	\$ -	\$ 2,497,168
Accounts receivable	25,391	2,983	20,637	3,859	52,870
Total Current Assets	<u>218,602</u>	<u>501,477</u>	<u>1,826,100</u>	<u>3,859</u>	<u>2,550,038</u>
Non-Current Assets					
Restricted Assets					
Deposit with risk pool	-	1,575,475	-	-	1,575,475
Total Restricted Assets	<u>-</u>	<u>1,575,475</u>	<u>-</u>	<u>-</u>	<u>1,575,475</u>
Capital Assets					
Machinery, equipment, and vehicles	67,165	-	-	-	67,165
Less: Accumulated depreciation	(43,403)	-	-	-	(43,403)
Net Capital Assets	<u>23,762</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,762</u>
Total Non-Current Assets	<u>23,762</u>	<u>1,575,475</u>	<u>-</u>	<u>-</u>	<u>1,599,237</u>
Total Assets	<u>242,364</u>	<u>2,076,952</u>	<u>1,826,100</u>	<u>3,859</u>	<u>4,149,275</u>
LIABILITIES					
Current Liabilities					
Accounts payable	36,382	517	609	421	37,929
Claims payable	-	142,266	1,675,594	-	1,817,860
Due to other funds	-	-	-	721,490	721,490
Total Liabilities	<u>36,382</u>	<u>142,783</u>	<u>1,676,203</u>	<u>721,911</u>	<u>2,577,279</u>
NET ASSETS					
Invested in capital assets	23,762	-	-	-	23,762
Unrestricted (deficit)	182,220	1,934,169	149,897	(718,052)	1,548,234
TOTAL NET ASSETS	<u>\$ 205,982</u>	<u>\$ 1,934,169</u>	<u>\$ 149,897</u>	<u>\$ (718,052)</u>	<u>\$ 1,571,996</u>

CITY OF BELOIT

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - INTERNAL SERVICE FUNDS For the Year Ended December 31, 2009

	Equipment Operations	General Liability Insurance	Health Insurance	Retiree Health Insurance	Totals
OPERATING REVENUES					
Charges for services	\$ 1,193,671	\$ 1,244,095	\$ 5,190,309	\$ 1,338,833	\$ 8,966,908
Total Operating Revenue	<u>1,193,671</u>	<u>1,244,095</u>	<u>5,190,309</u>	<u>1,338,833</u>	<u>8,966,908</u>
OPERATING EXPENSES					
Operation and maintenance	1,193,610	748,182	5,901,545	2,061,117	9,904,454
Contractual services	23,285	481,729	-	-	505,014
Depreciation	2,940	-	-	-	2,940
Total Operating Expenses	<u>1,219,835</u>	<u>1,229,911</u>	<u>5,901,545</u>	<u>2,061,117</u>	<u>10,412,408</u>
Operating Income (loss)	<u>(26,164)</u>	<u>14,184</u>	<u>(711,236)</u>	<u>(722,284)</u>	<u>(1,445,500)</u>
NONOPERATING REVENUES (EXPENSES)					
Investment income	(470)	-	-	-	(470)
Total Nonoperating Revenues (Expenses)	<u>(470)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(470)</u>
Transfer Out	<u>-</u>	<u>-</u>	<u>(457,907)</u>	<u>-</u>	<u>(457,907)</u>
Change in Net Assets	(26,634)	14,184	(1,169,143)	(722,284)	(1,903,877)
TOTAL NET ASSETS - Beginning	<u>232,616</u>	<u>1,919,985</u>	<u>1,319,040</u>	<u>4,232</u>	<u>3,475,873</u>
TOTAL NET ASSETS - ENDING	<u>\$ 205,982</u>	<u>\$ 1,934,169</u>	<u>\$ 149,897</u>	<u>\$ (718,052)</u>	<u>\$ 1,571,996</u>

CITY OF BELOIT

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended December 31, 2009

	Equipment Operations	General Liability Insurance	Health Insurance	Retiree Health Insurance	Totals
CASH FLOWS FROM OPERATING ACTIVITIES					
Received from customers	\$ 1,197,167	\$ 1,244,273	\$ 5,206,600	\$ 1,339,721	\$ 8,987,761
Paid to suppliers for goods and services	(758,479)	(1,174,688)	(6,135,122)	(1,339,721)	(9,408,010)
Payments to employees for services	(441,225)	(81,955)	-	-	(523,180)
Net Cash Provided (Used) by Operating Activities	<u>(2,537)</u>	<u>(12,370)</u>	<u>(928,522)</u>	<u>-</u>	<u>(943,429)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers out	-	-	(457,907)	-	(457,907)
Net Cash Used by Noncapital Financing Activities	<u>-</u>	<u>-</u>	<u>(457,907)</u>	<u>-</u>	<u>(457,907)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income (loss)	(470)	-	-	-	(470)
Net Cash Provided (Used) by Investing Activities	<u>(470)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(470)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(3,007)	(12,370)	(1,386,429)	-	(1,401,806)
CASH AND CASH EQUIVALENTS - Beginning	<u>196,218</u>	<u>510,864</u>	<u>3,191,892</u>	<u>-</u>	<u>3,898,974</u>
CASH AND CASH EQUIVALENTS - Ending	<u>\$ 193,211</u>	<u>\$ 498,494</u>	<u>\$ 1,805,463</u>	<u>\$ -</u>	<u>\$ 2,497,168</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH FROM OPERATING ACTIVITIES					
Operating income (loss)	\$ (26,164)	\$ 14,184	\$ (711,236)	\$ (722,284)	\$ (1,445,500)
Adjustments to Reconcile Operating Income to Net Cash Flows From Operating Activities					
Depreciation expense	2,940	-	-	-	2,940
Change in non-cash Components of Working Capital					
Accounts receivable	1,716	178	16,291	888	19,073
Accounts payable	17,191	(1,956)	(735)	(94)	14,406
Payable to other funds	-	-	-	721,490	721,490
Due from other governments	1,780	-	-	-	1,780
Claims payable	-	(24,776)	(232,842)	-	(257,618)
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ (2,537)</u>	<u>\$ (12,370)</u>	<u>\$ (928,522)</u>	<u>\$ -</u>	<u>\$ (943,429)</u>

CITY OF BELOIT

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - TAX COLLECTIONS For the Year Ended December 31, 2009

	Balance January 1, 2009	Additions	Deductions	Balance December 31, 2009
TAX COLLECTIONS				
Assets				
Cash and investments	\$ 8,342,574	\$ 12,188,936	\$ 8,342,574	\$ 12,188,936
Property taxes receivable	<u>13,563,560</u>	<u>11,061,531</u>	<u>13,563,560</u>	<u>11,061,531</u>
TOTAL ASSETS	<u>\$ 21,906,134</u>	<u>\$ 23,250,467</u>	<u>\$ 21,906,134</u>	<u>\$ 23,250,467</u>
Liabilities				
Due to other taxing units	<u>\$ 21,906,134</u>	<u>\$ 23,250,467</u>	<u>\$ 21,906,134</u>	<u>\$ 23,250,467</u>
TOTAL LIABILITIES	<u>\$ 21,906,134</u>	<u>\$ 23,250,467</u>	<u>\$ 21,906,134</u>	<u>\$ 23,250,467</u>

CITY OF BELOIT

COMBINING STATEMENT OF NET ASSETS - COMMUNITY DEVELOPMENT AUTHORITY
December 31, 2009

	Major Section 8 Rental Voucher Program	Major Low Rent Public Housing	Major Leases Receivable	Totals
ASSETS				
Current Assets				
Cash and investments	\$ 924,210	\$ 640,658	\$ -	\$ 1,564,868
Receivables				
Accounts	57,455	7,740	-	65,195
Lease receivable from primary government	-	-	1,175,000	1,175,000
Due from Beloit Apartments Redevelopment - Phase I - LLC	-	209,963	-	209,963
Due from other governmental units	-	14,369	-	14,369
Prepaid items	933	986	-	1,919
Total Current Assets	982,598	873,716	1,175,000	3,031,314
Non-Current Assets				
Restricted Assets				
Cash and investments	-	-	2,555,065	2,555,065
Capital Assets				
Land	-	414,539	-	414,539
Construction in progress	-	1,375	-	1,375
Buildings	-	3,705,795	-	3,705,795
Machinery, equipment, and vehicles	11,802	4,627,828	-	4,639,630
Less: Accumulated depreciation	(9,511)	(6,014,817)	-	(6,024,328)
Total Capital Assets, Net	2,291	2,734,720	-	2,737,011
Other Assets				
Lease receivable from primary government	-	-	17,809,935	17,809,935
Total Non-Current Assets	2,291	2,734,720	20,365,000	23,102,011
Total Assets	984,889	3,608,436	21,540,000	26,133,325
LIABILITIES				
Current Liabilities				
Accounts payable	3,443	19,648	-	23,091
Accrued liabilities	25,477	46,832	-	72,309
Due to primary government	44,173	61,830	-	106,003
Unearned revenues	271,807	1,219	-	273,026
Deposits	28,752	50,720	-	79,472
Lease revenue bonds payable	-	-	1,175,000	1,175,000
Total Current Liabilities	373,652	180,249	1,175,000	1,728,901
Non-Current Liabilities				
Compensated absences	6,894	27,569	-	34,463
Lease revenue bonds payable	-	-	20,365,000	20,365,000
Total Noncurrent Liabilities	6,894	27,569	20,365,000	20,399,463
Total Liabilities	380,546	207,818	21,540,000	22,128,364
NET ASSETS				
Invested in capital assets	2,291	2,734,720	-	2,737,011
Restricted for grant programs	602,052	665,898	-	1,267,950
TOTAL NET ASSETS	\$ 604,343	\$ 3,400,618	\$ -	\$ 4,004,961

CITY OF BELOIT

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - COMMUNITY DEVELOPMENT AUTHORITY
Year Ended December 31, 2009

	<u>Major</u>	<u>Major</u>	<u>Major</u>	
	Section 8	Low Rent	Lease	Totals
	Rental	Public	Receivable	
	Voucher	Housing		
	Program			
EXPENSES				
Community development	\$ 3,422,077	\$ 937,207	\$ 1,141,336	\$ 5,500,620
PROGRAM REVENUES				
Charges for services	-	211,079	-	211,079
Operating grants and contributions	3,179,969	771,663	-	3,951,632
Total Program Revenues	<u>3,179,969</u>	<u>982,742</u>	<u>-</u>	<u>4,162,711</u>
Net Revenue (Expense)	<u>(242,108)</u>	<u>45,535</u>	<u>(1,141,336)</u>	<u>(1,337,909)</u>
GENERAL REVENUES (EXPENSES)				
Investment income	2,565	5,771	1,141,336	1,149,672
Miscellaneous revenues (expenses)	22,298	(1,632)	-	20,666
Total General Revenues (Expenses)	<u>24,863</u>	<u>4,139</u>	<u>1,141,336</u>	<u>1,170,338</u>
Change in Net Assets	(217,245)	49,674	-	(167,571)
NET ASSETS - BEGINNING	<u>821,588</u>	<u>3,350,944</u>	<u>-</u>	<u>4,172,532</u>
NET ASSETS - ENDING	<u>\$ 604,343</u>	<u>\$ 3,400,618</u>	<u>\$ -</u>	<u>\$ 4,004,961</u>

CITY OF БЕЛОIT

COMBINING STATEMENT OF CASH FLOWS - COMMUNITY DEVELOPMENT AUTHORITY
For the Year Ended December 31, 2009

	<u>Major</u> Section 8 Rental Voucher Program	<u>Major</u> Low Rent Public Housing	<u>Major</u> Leases Receivable	<u>Totals</u>
CASH FLOWS FROM OPERATING ACTIVITIES				
Received from customers	\$ 297,970	\$ 10,591	\$ -	\$ 308,561
Paid to suppliers for goods and services	(3,174,688)	(334,854)	-	(3,509,542)
Payments to employees for services	(218,813)	(278,510)	-	(497,323)
Payments to city for tax equivalent	-	(10,509)	-	(10,509)
Net Cash Flows From Operating Activities	<u>(3,095,531)</u>	<u>(613,282)</u>	<u>-</u>	<u>(3,708,813)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Operating grants received	3,179,969	709,728	-	3,889,697
Collections on leases receivable	-	-	722,366	722,366
Non-capital (advance) and repayment	-	-	(4,825,205)	(4,825,205)
Net Cash Flows From Non-Capital Financing Activities	<u>3,179,969</u>	<u>709,728</u>	<u>(4,102,839)</u>	<u>(213,142)</u>
CASH FLOWS FROM CAPITAL AND FINANCING ACTIVITIES				
Debt issued	-	-	5,340,000	5,340,000
Debt retired	-	-	(830,000)	(830,000)
Interest paid	-	-	(1,141,336)	(1,141,336)
Capital grants received	-	61,935	-	61,935
Acquisition and construction of capital assets	-	(75,722)	-	(75,722)
Cost of removal of property retired	-	1,631	-	1,631
Net Cash Flows From Capital and Related Financing Activities	<u>-</u>	<u>(12,156)</u>	<u>3,368,664</u>	<u>3,356,508</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	2,565	5,771	1,141,336	1,149,672
Net Cash Flows From Investing Activities	<u>2,565</u>	<u>5,771</u>	<u>1,141,336</u>	<u>1,149,672</u>
Net Change in Cash and Cash Equivalents	87,003	90,061	407,161	584,225
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>837,207</u>	<u>550,597</u>	<u>2,147,904</u>	<u>3,535,708</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 924,210</u>	<u>\$ 640,658</u>	<u>\$ 2,555,065</u>	<u>\$ 4,119,933</u>
RECONCILIATION OF OPERATING (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
Operating (loss)	\$ (3,422,077)	\$ (726,128)	\$ -	\$ (4,148,205)
Adjustments to Reconcile Operating (Loss) to Net Cash Provided by Operating Activities				
Non-operating income (loss)	22,298	(1,632)	-	20,666
Depreciation	802	260,477	-	261,279
Change in Assets and Liabilities				
Accounts receivable	3,865	7,441	-	11,306
Due from Beloit Apartments Redevelopment - Phase I - LLC	-	(209,963)	-	(209,963)
Due from other governmental units	-	(838)	-	(838)
Prepaid items	39	(321)	-	(282)
Accounts payable and accrued liabilities	(3,435)	11,222	-	7,787
Due to primary government	17,610	25,010	-	42,620
Unearned revenues	271,807	28	-	271,835
Deposits	-	4,476	-	4,476
Other liabilities	13,560	16,946	-	30,506
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ (3,095,531)</u>	<u>\$ (613,282)</u>	<u>\$ -</u>	<u>\$ (3,708,813)</u>

NONCASH CAPITAL AND FINANCING ACTIVITIES

None

CITY OF BELOIT

COMBINING STATEMENT OF NET ASSETS - NON-MAJOR COMPONENT UNITS December 31, 2009

	<u>Non-Major Business Improvement District</u>	<u>Non-Major Beloit Public Library Foundation, Inc.</u>	<u>Totals</u>
ASSETS			
Current Assets			
Cash and investments	\$ 143,464	\$ 586,701	\$ 730,165
Receivables			
Special assessments	129,500	-	129,500
Accrued interest	-	586	586
Total Current Assets	<u>272,964</u>	<u>587,287</u>	<u>860,251</u>
 Total Assets	 <u>272,964</u>	 <u>587,287</u>	 <u>860,251</u>
LIABILITIES			
Current Liabilities			
Accounts payable	4,271	68,505	72,776
Due to primary government	96,783	-	96,783
Library campaign pledge	-	50,000	50,000
Unearned revenues	129,500	-	129,500
Total Current Liabilities	<u>230,554</u>	<u>118,505</u>	<u>349,059</u>
Non-Current Liabilities			
Library campaign pledge	-	200,000	200,000
Total Noncurrent Liabilities	<u>-</u>	<u>200,000</u>	<u>200,000</u>
Total Liabilities	<u>230,554</u>	<u>318,505</u>	<u>549,059</u>
NET ASSETS			
Restricted for grant programs	-	5,446	5,446
Unrestricted	42,410	263,336	305,746
 TOTAL NET ASSETS	 <u>\$ 42,410</u>	 <u>\$ 268,782</u>	 <u>\$ 311,192</u>

CITY OF BELOIT

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - NON-MAJOR COMPONENT UNITS Year Ended December 31, 2009

	<u>Non-major Business Improvement District</u>	<u>Non-major Beloit Public Library Foundation, Inc.</u>	<u>Totals</u>
EXPENSES			
Economic development	\$ 196,302	\$ -	\$ 196,302
Library services	-	24,245	24,245
Total Expenses	<u>196,302</u>	<u>24,245</u>	<u>220,547</u>
PROGRAM REVENUES			
Charges for services	202,970	9,635	212,605
Operating grants and contributions	-	2,410	2,410
Total Program Revenues	<u>202,970</u>	<u>12,045</u>	<u>215,015</u>
Operating Income (Loss)	<u>6,668</u>	<u>(12,200)</u>	<u>(5,532)</u>
GENERAL REVENUES			
Investment income	1,380	100,599	101,979
Total General Revenues	<u>1,380</u>	<u>100,599</u>	<u>101,979</u>
Change in Net Assets	8,048	88,399	96,447
TOTAL NET ASSETS - Beginning	<u>34,362</u>	<u>180,383</u>	<u>214,745</u>
TOTAL NET ASSETS - ENDING	<u>\$ 42,410</u>	<u>\$ 268,782</u>	<u>\$ 311,192</u>

Statistical Section

This section of the City of Beloit's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the city's overall financial condition through multi-year comparative data.

<u>Contents</u>	<u>Pages</u>
Financial Trends - Schedules 1 through 5 These schedules contain trend information to help the reader understand how the city's financial performance and well-being have changed over time.	129-135
Revenue Capacity - Schedules 6 through 10 These schedules contain information to help the reader assess the city's most significant local revenue source, the property tax.	136-140
Debt Capacity - Schedules 11 through 14 These schedules present information to help the reader assess the affordability of the city's current levels of outstanding debt and the city's ability to issue additional debt in the future.	141-144
Demographic and Economic Information - Schedules 15 and 16 These schedules provide demographic and economic indicators to help the reader understand the environment within which the city's financial activities take place and to help make comparisons over time with other governments.	145-146
Operating Information - Schedules 17 through 19 These schedules contain service and infrastructure data to help the reader understand how the information in the city's financial report relates to the services the city provides and the activities it performs.	147-149

Sources: *Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The city implemented GASB Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.*

City of Beloit, Wisconsin
Net Assets by Component,
Last Seven Fiscal Years
(accrual basis of accounting)

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
Governmental activities							
Invested in capital assets, net of related debt	\$ (1,760,281)	\$ 32,455,579	\$ 34,301,380	\$ 39,628,194	\$ 41,730,847	\$ 34,379,310	\$ 35,513,141
Restricted	13,796,880	10,863,873	11,768,879	13,459,223	11,760,200	10,428,457	8,816,905
Unrestricted	13,392,661	17,504,451	14,956,037	8,766,021	4,566,212	10,045,542	2,934,357
Total governmental activities net assets	<u>\$ 25,429,260</u>	<u>\$ 60,823,903</u>	<u>\$ 61,026,296</u>	<u>\$ 61,853,438</u>	<u>\$ 58,057,259</u>	<u>\$ 54,853,309</u>	<u>\$ 47,264,403</u>
Business-type activities							
Invested in capital assets, net of related debt	\$ 40,795,700	\$ 39,876,034	\$ 42,866,172	\$ 43,679,392	\$ 51,141,052	\$ 56,401,815	\$ 62,058,630
Restricted	3,296,536	9,258,839	7,524,675	8,032,063	8,110,918	6,694,042	2,899,983
Unrestricted	12,571,082	8,475,678	8,052,070	9,232,479	9,583,948	7,893,186	9,454,212
Total business-type activities net assets	<u>\$ 56,663,318</u>	<u>\$ 57,610,551</u>	<u>\$ 58,442,917</u>	<u>\$ 60,943,934</u>	<u>\$ 68,835,918</u>	<u>\$ 70,989,043</u>	<u>\$ 74,412,825</u>
Primary government							
Invested in capital assets, net of related debt	\$ 39,035,419	\$ 72,331,613	\$ 77,167,552	\$ 78,969,214	\$ 88,435,794	\$ 86,261,662	\$ 93,328,072
Restricted	17,093,416	20,122,712	20,885,644	21,491,286	19,871,118	17,122,499	11,716,888
Unrestricted	25,963,743	25,980,129	21,416,017	22,336,872	18,586,265	22,458,191	16,632,268
Total primary government net assets	<u>\$ 82,092,578</u>	<u>\$ 118,434,454</u>	<u>\$ 119,469,213</u>	<u>\$ 122,797,372</u>	<u>\$ 126,893,177</u>	<u>\$ 125,842,352</u>	<u>\$ 121,677,228</u>

Note: The city began to report accrual information when it implemented GASB Statement 34 in 2003. The 2004 balances were restated for the retroactive reporting of infrastructure capital assets.

City of Beloit, Wisconsin
Changes in Net Assets,
Last Seven Fiscal Years
(accrual basis of accounting)

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
Expenses							
Governmental activities:							
General government	\$ 644,342	\$ 612,189	\$ 723,994	\$ 715,922	\$ 776,459	\$ 804,713	\$ 780,235
Finance and administrative services	4,031,333	4,202,312	4,354,243	4,782,420	6,767,790	7,277,848	6,927,516
Community development	3,091,287	2,819,663	2,673,273	3,774,720	2,743,751	2,221,424	3,173,955
Economic development	212,794	232,040	225,825	241,839	264,699	266,796	278,919
Public safety:							
Police services	9,534,429	9,689,839	9,657,237	10,780,470	10,969,806	14,125,683	13,176,014
Fire services	6,087,103	6,279,879	6,553,907	6,794,772	7,335,343	7,544,082	8,709,729
Health	2,119,051	1,816,663	1,625,005	200,144	-	-	-
Public works	11,936,384	11,396,417	11,159,001	13,460,584	13,366,204	12,973,727	20,115,663
Library	1,717,707	1,766,186	1,862,844	1,988,168	2,050,640	2,117,408	2,701,175
Interest and fiscal charges	2,747,848	2,322,088	2,508,848	2,813,184	3,501,709	2,084,379	3,063,257
Total governmental activities	<u>42,122,278</u>	<u>41,137,276</u>	<u>41,344,177</u>	<u>45,552,223</u>	<u>47,776,401</u>	<u>49,416,060</u>	<u>58,926,463</u>
Business-type activities:							
Water	552,420	3,863,256	4,287,366	3,972,012	3,939,599	4,293,844	4,799,644
Sewer	7,413,585	7,775,483	8,419,122	7,013,940	7,189,675	7,500,706	7,683,971
Other non-major enterprise funds	3,066,042	3,081,295	3,407,599	3,552,212	4,345,532	4,630,975	4,699,156
Total business-type activities	<u>11,032,047</u>	<u>14,720,034</u>	<u>16,114,087</u>	<u>14,538,164</u>	<u>15,474,806</u>	<u>16,425,525</u>	<u>17,182,771</u>
Total primary government expenses	<u>\$ 53,154,325</u>	<u>\$ 55,857,310</u>	<u>\$ 57,458,264</u>	<u>\$ 60,090,387</u>	<u>\$ 63,251,207</u>	<u>\$ 65,841,585</u>	<u>\$ 76,109,234</u>
Program Revenues (see Schedule 3)							
Governmental activities:							
Charges for services:							
General government	\$ 50,016	\$ 20,388	\$ 26,742	\$ 22,074	\$ 21,402	\$ 17,856	\$ 15,507
Finance and administrative services	2,733,344	1,915,701	1,029,731	2,180,127	1,454,134	2,804,954	2,870,541
Community development	320,366	172,899	-	139,683	367,089	19,496	143,657
Economic development	57,215	68,227	23,091	14,585	-	-	-
Public safety:							
Police services	74,130	1,226,210	1,123,379	1,146,735	1,429,750	969,005	1,322,122
Fire services	39,428	63,229	60,024	22,061	19,589	164,324	40,676
Health	122,702	91,599	85,037	759	-	-	-
Public works	1,748,783	1,966,409	2,004,048	2,364,965	2,259,768	2,359,255	2,214,592
Library	54,255	63,308	103,841	150,241	140,446	160,832	195,909
Operating grants and contributions	3,585,554	4,308,531	2,755,787	2,398,066	1,157,167	1,861,658	2,693,755
Capital grants and contributions	3,705,837	1,779,114	767,858	846,026	233,136	262,640	1,157,709
Total governmental activities program revenues	<u>12,491,630</u>	<u>11,675,615</u>	<u>7,979,538</u>	<u>9,285,322</u>	<u>7,082,481</u>	<u>8,620,020</u>	<u>10,654,468</u>
Business-type activities:							
Charges for services:							
Water	357,578	4,469,255	4,507,623	4,660,075	4,605,675	4,693,431	4,690,251
Sewer	7,585,688	7,503,078	7,500,532	7,523,826	7,479,230	7,189,691	6,809,634
Other non-major enterprise funds	1,347,050	1,263,756	1,555,212	1,636,118	2,302,068	2,531,473	2,580,501
Operating grants and contributions	785,093	944,628	1,087,975	1,074,996	1,107,569	1,119,323	1,132,853
Capital grants and contributions	3,398,652	1,097,293	1,362,933	1,500,373	1,173,071	934,212	4,871,996
Total business-type activities program revenues	<u>13,474,061</u>	<u>15,278,010</u>	<u>16,014,275</u>	<u>16,395,388</u>	<u>16,667,613</u>	<u>16,468,130</u>	<u>20,085,235</u>
Total primary government program revenues	<u>\$ 25,965,691</u>	<u>\$ 26,953,625</u>	<u>\$ 23,993,813</u>	<u>\$ 25,680,710</u>	<u>\$ 23,750,094</u>	<u>\$ 25,088,150</u>	<u>\$ 30,739,703</u>
Net (expense)/revenue							
Governmental activities	\$ (29,630,648)	\$ (29,461,661)	\$ (33,364,639)	\$ (36,266,901)	\$ (40,693,920)	\$ (40,796,040)	\$ (48,271,995)
Business-type activities	2,442,014	557,976	(99,812)	1,857,224	1,192,807	42,605	2,902,464
Total primary government net expense	<u>\$ (27,188,634)</u>	<u>\$ (28,903,685)</u>	<u>\$ (33,464,451)</u>	<u>\$ (34,409,677)</u>	<u>\$ (39,501,113)</u>	<u>\$ (40,753,435)</u>	<u>\$ (45,369,531)</u>

(continued)

(concluded)

City of Beloit, Wisconsin
Changes in Net Assets,
Last Six Fiscal Years
(accrual basis of accounting)

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
General revenues and other changes in net assets							
Governmental activities:							
Taxes							
Property taxes, levied for general purposes	\$ 4,737,886	\$ 4,689,377	\$ 4,843,078	\$ 5,156,577	\$ 5,375,871	\$ 10,717,407	\$ 11,338,310
Property taxes, levied for debt service	2,626,280	3,079,460	2,752,289	2,502,289	2,882,495	3,603,871	3,816,130
Property taxes, levied for other	3,171,118	3,193,143	3,304,771	3,808,617	4,360,329	1,668,775	1,808,359
Other taxes	65,209	114,248	291,301	619,176	508,753	551,547	510,674
Intergovernmental revenues not restricted to specific programs	19,560,171	18,667,021	20,368,636	21,794,494	20,671,176	20,071,655	20,679,687
Public gifts and/or grants	18,453	-	6,311	760	-	-	-
Investment income	705,929	640,920	562,780	1,793,770	2,397,498	691,086	630,129
Gain (loss) on sale of property	-	-	-	300,835	623,359	318,690	86,179
Miscellaneous	293,652	347,364	1,137,866	341,679	1,646,145	992,256	1,327,240
Transfers	1,742,555	300,000	300,000	775,846	(1,567,885)	(1,023,197)	486,381
Total governmental activities	<u>\$ 32,921,253</u>	<u>\$ 31,031,533</u>	<u>\$ 33,567,032</u>	<u>\$ 37,094,043</u>	<u>\$ 36,897,741</u>	<u>\$ 37,592,090</u>	<u>\$ 40,683,089</u>
Business-type activities:							
Taxes	586,230	503,520	618,208	754,260	700,697	594,530	530,980
Investment income	512,691	561,506	586,234	574,614	669,637	492,793	457,938
Miscellaneous	36,619	15,483	27,736	-	-	-	15,781
Gain (loss) on sale of property	-	-	-	-	-	-	3,000
Transfers	-	(300,000)	(300,000)	(775,846)	1,567,885	1,023,197	(486,381)
Total business-type activities	<u>\$ 1,135,540</u>	<u>\$ 780,509</u>	<u>\$ 932,178</u>	<u>\$ 553,028</u>	<u>\$ 2,938,219</u>	<u>\$ 2,110,520</u>	<u>\$ 521,318</u>
Total primary government	<u>\$ 34,056,793</u>	<u>\$ 31,812,042</u>	<u>\$ 34,499,210</u>	<u>\$ 37,647,071</u>	<u>\$ 39,835,960</u>	<u>\$ 39,702,610</u>	<u>\$ 41,204,407</u>
Change in net assets							
Governmental activities	\$ 3,290,605	\$ 1,569,872	\$ 202,393	\$ 827,142	\$ (3,796,179)	\$ (3,203,950)	\$ (7,588,906)
Business-type activities	3,577,554	1,338,485	832,366	2,410,252	4,131,026	2,153,125	3,423,782
Total primary government	<u>\$ 6,868,159</u>	<u>\$ 2,908,357</u>	<u>\$ 1,034,759</u>	<u>\$ 3,237,394</u>	<u>\$ 334,847</u>	<u>\$ (1,050,825)</u>	<u>\$ (4,165,124)</u>

Notes: The city began to report accrual information when it implemented GASB Statement 34 in 2003.

In November 2003 the city acquired the water utility from Alliant Energy (Wisconsin Power and Light).

In 2006 the city consolidated its Health Department with the Rock County Health Department. The county now provides these services to city residents.

City of Beloit, Wisconsin
Program Revenues by Function/Program,
Last Seven Fiscal Years
(accrual basis of accounting)

Function/Program	Program Revenues						
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Governmental activities:							
General government	\$ 50,016	\$ 20,388	\$ 26,742	\$ 22,074	\$ 21,402	\$ 17,856	\$ 15,507
Finance and administrative services	3,106,579	1,922,133	1,036,048	2,183,782	1,455,401	2,817,806	3,086,078
Community development	1,247,347	1,791,483	781,256	970,331	588,969	199,078	1,665,932
Economic development	231,744	68,227	40,357	396,608	166,421	11,076	41,529
Public safety:							
Police services	545,017	1,490,977	1,170,936	1,146,735	1,476,936	1,217,410	1,588,909
Fire services	86,559	114,971	115,011	79,169	68,752	248,684	105,548
Health	1,502,466	1,233,420	809,326	759	-	-	-
Public works	5,387,848	4,680,410	3,614,713	4,065,701	2,901,070	3,697,776	3,711,718
Library	334,054	353,606	385,149	420,163	403,530	410,334	439,247
Total governmental activities	<u>12,491,630</u>	<u>11,675,615</u>	<u>7,979,538</u>	<u>9,285,322</u>	<u>7,082,481</u>	<u>8,620,020</u>	<u>10,654,468</u>
Business-type activities:							
Water	2,462,326	5,469,747	5,665,145	5,287,437	4,886,450	4,980,009	5,680,334
Sewer	8,822,605	7,521,152	7,616,106	7,792,114	7,573,835	7,291,004	8,262,681
Other non-major enterprise funds	2,189,130	2,287,111	2,733,024	3,315,837	4,207,328	4,197,117	6,142,220
Total business-type activities	<u>13,474,061</u>	<u>15,278,010</u>	<u>16,014,275</u>	<u>16,395,388</u>	<u>16,667,613</u>	<u>16,468,130</u>	<u>20,085,235</u>
Total primary government	<u>\$ 25,965,691</u>	<u>\$ 26,953,625</u>	<u>\$ 23,993,813</u>	<u>\$ 25,680,710</u>	<u>\$ 23,750,094</u>	<u>\$ 25,088,150</u>	<u>\$ 30,739,703</u>

Notes: The city began to report accrual information when it implemented GASB Statement 34 in 2003.

In November 2003 the city acquired the water utility from Alliant Energy (Wisconsin Power and Light).

In 2006 the city consolidated its Health Department with the Rock County Health Department. The county now provides these services for city residents.

City of Beloit, Wisconsin
Fund Balances, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General fund										
Reserved	\$ 1,816,632	\$ 2,671,669	\$ 3,045,541	\$ 2,291,884	\$ 2,301,074	\$ 2,441,506	\$ 2,272,741	\$ 2,031,796	\$ 2,149,150	\$ 1,924,704
Unreserved	7,558,520	8,105,121	8,903,048	9,156,158	8,025,173	7,312,676	8,165,444	8,547,741	8,184,365	8,519,970
Total general fund	<u>\$ 9,375,152</u>	<u>\$ 10,776,790</u>	<u>\$ 11,948,589</u>	<u>\$ 11,448,042</u>	<u>\$ 10,326,247</u>	<u>\$ 9,754,182</u>	<u>\$ 10,438,185</u>	<u>\$ 10,579,537</u>	<u>\$ 10,333,515</u>	<u>\$ 10,444,674</u>
All other governmental funds										
Reserved	\$ 9,894,093	\$ 10,622,595	\$ 13,928,934	\$ 8,985,078	\$ 11,494,064	\$ 12,554,918	\$ 11,856,614	\$ 10,935,007	\$ 11,565,636	\$ 8,022,576
Unreserved, reported in:										
Special revenue funds	(3,393,409)	(1,589,402)	2,243,709	6,645,230	5,733,357	5,483,717	3,082,789	3,423,288	533,830	(485,129)
Capital projects funds	10,701,522	11,591,808	12,443,822	15,211,988	7,880,186	5,863,503	11,299,595	22,179,563	9,335,975	8,910,576
Debt service funds	(2,494,700)	(6,650,085)	(8,566,563)	(8,349,672)	(2,721,092)	(2,227,682)	(6,489,022)	(5,136,143)	-	-
Total all other governmental funds	<u>\$ 14,707,506</u>	<u>\$ 13,974,916</u>	<u>\$ 20,049,902</u>	<u>\$ 22,492,624</u>	<u>\$ 22,386,515</u>	<u>\$ 21,674,456</u>	<u>\$ 19,749,976</u>	<u>\$ 31,401,715</u>	<u>\$ 21,435,441</u>	<u>\$ 16,448,023</u>
Total governmental funds	<u>\$ 24,082,658</u>	<u>\$ 24,751,706</u>	<u>\$ 31,998,491</u>	<u>\$ 33,940,666</u>	<u>\$ 32,712,762</u>	<u>\$ 31,428,638</u>	<u>\$ 30,188,161</u>	<u>\$ 41,981,252</u>	<u>\$ 31,768,956</u>	<u>\$ 26,892,697</u>

Note: It is the city's policy to maintain an unreserved, undesignated general fund balance of not less than 15% of operating revenues or three months of general fund expenditures, whichever is greater. The projected target for 2008 was \$7,264,704 which represents three months of budgeted operating expenditures. The city exceeded this limit by \$186,308.

City of Beloit, Wisconsin
Changes in Fund Balances, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Revenues										
Taxes (see Schedule 6)	\$ 8,735,894	\$ 9,208,327	\$ 9,764,202	\$ 10,600,491	\$ 10,843,237	\$ 11,265,060	\$ 11,572,159	\$ 12,615,533	\$ 16,047,362	\$ 17,006,060
Intergovernmental	23,331,432	24,245,788	25,053,509	26,625,582	23,246,309	22,225,934	23,493,675	21,902,213	21,831,391	22,996,684
Licenses and permits	522,705	527,722	593,274	599,810	639,774	776,138	862,170	758,459	733,953	567,135
Fines, forfeitures and penalties	784,800	817,194	907,809	886,032	952,782	993,225	1,128,260	1,212,231	1,187,381	1,166,653
Fees and service charges	1,456,702	1,466,635	1,599,255	722,437	951,737	511,779	662,075	630,560	677,097	648,181
Rent	33,036	73,652	82,679	112,476	58,103	38,988	44,459	43,182	30,715	30,026
Special assessments	272,025	451,184	385,596	216,283	183,671	294,488	388,906	314,066	246,045	250,769
Investment income	1,938,804	1,924,602	1,923,913	736,590	726,856	904,864	1,977,154	2,908,368	2,247,632	671,550
Public charges for services	-	-	-	1,586,080	1,757,120	1,682,946	2,031,103	2,256,901	2,261,251	2,254,880
Donations	33,370	17,379	38,008	13,876	13,531	17,502	-	-	-	-
Other	2,294,674	2,134,144	2,405,551	2,358,834	2,016,416	2,636,405	2,085,813	2,775,930	2,350,749	3,373,864
Total revenues	39,403,442	40,866,627	42,753,796	44,458,491	41,389,536	41,347,329	44,245,774	45,417,443	47,613,576	48,965,802
Expenditures										
Current										
General government	4,283,361	3,504,344	5,008,061	3,712,424	3,678,019	3,807,291	3,771,853	3,895,310	3,965,843	4,274,654
Community development	3,422,790	3,026,257	2,443,943	2,919,207	3,171,269	2,802,778	4,143,333	2,775,921	2,600,297	3,101,277
Public safety	13,197,525	13,655,810	14,270,529	15,400,453	15,982,181	16,369,892	16,961,863	17,960,197	18,022,207	18,225,392
Public health	1,796,622	1,937,255	2,025,143	2,097,905	1,834,356	1,655,042	334,012	-	-	-
Public works	6,159,815	6,646,582	6,648,828	7,228,369	7,441,486	7,633,559	8,095,485	8,797,432	8,780,712	8,622,853
Parks, recreation, and education	1,669,179	1,615,103	1,604,472	1,767,192	1,779,022	1,811,607	1,907,205	1,938,463	1,970,069	1,928,426
Capital outlay	8,339,487	9,467,586	10,816,717	9,278,605	8,663,952	12,142,447	14,193,984	10,443,691	18,213,473	20,304,947
Debt service:										
Principal retirement	3,459,751	4,237,255	3,296,793	8,198,136	4,129,286	3,612,222	3,570,886	11,760,034	10,294,458	4,946,407
Interest and fiscal charges	1,524,463	2,073,925	2,321,430	2,867,062	2,612,794	2,756,201	2,862,355	3,876,435	1,956,651	3,181,079
Total expenditures	43,852,993	46,164,117	48,435,916	53,469,353	49,292,365	52,591,039	55,840,976	61,447,483	65,803,710	64,585,035
Excess of revenues over (under) expenditures	(4,449,551)	(5,297,490)	(5,682,120)	(9,010,862)	(7,902,829)	(11,243,710)	(11,595,202)	(16,030,040)	(18,190,134)	(15,619,233)

(continued)

(concluded)

City of Beloit, Wisconsin
Changes in Fund Balances, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Other financing sources (uses)										
Debt issued	5,190,800	6,619,780	3,905,077	12,088,452	8,172,166	8,174,118	8,227,299	15,196,994	3,438,190	15,785,965
Capital lease issued	2,856,050	1,877,558	8,049,570	941,204	934,549	662,726	616,592	11,213,109	5,085,000	
Premium on bonds	-	-	-	-	52,776	-	-	-	-	
Payments to escrow agent	-	(2,612,379)	-	-	(2,904,746)	-	-	-	-	(1,194,912)
Sale of city property	227,982	81,579	218,165	254,536	163,416	822,742	734,988	780,745	477,845	88,022
Debt service - principal	-	-	-	-	-	-	-	-	-	(4,880,389)
Transfers in	1,648,637	1,913,852	2,168,654	1,350,951	2,313,628	1,204,367	1,984,009	1,017,571	1,350,505	3,247,606
Transfers out	(1,655,890)	(1,913,852)	(2,626,561)	(1,350,951)	(2,056,864)	(904,367)	(1,208,163)	(385,288)	(2,373,702)	(2,303,318)
Total other financing sources (uses)	<u>8,267,579</u>	<u>5,966,538</u>	<u>11,714,905</u>	<u>13,284,192</u>	<u>6,674,925</u>	<u>9,959,586</u>	<u>10,354,725</u>	<u>27,823,131</u>	<u>7,977,838</u>	<u>10,742,974</u>
Special item										
Retirement prior service	-	-	-	(2,323,452)	-	-	-	-	-	-
Total special items	-	-	-	(2,323,452)	-	-	-	-	-	-
Net change in fund balances	<u>\$ 3,818,028</u>	<u>\$ 669,048</u>	<u>\$ 6,032,785</u>	<u>\$ 1,949,878</u>	<u>\$ (1,227,904)</u>	<u>\$ (1,284,124)</u>	<u>\$ (1,240,477)</u>	<u>\$ 11,793,091</u>	<u>\$ (10,212,296)</u>	<u>\$ (4,876,259)</u>
Debt service as a percentage of non-capital expenditures	14.03%	17.20%	14.93%	22.76%	14.98%	14.69%	13.28%	28.41%	23.93%	14.68%

City of Beloit, Wisconsin
Tax Revenues by Source, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	Property	Mobile Home	Payments In Lieu of	Prior Year Collections/ (Rescinded)	Motel	Total
2000	\$ 8,578,031	\$ 27,292	\$ 15,129	\$ 80,135	\$ 35,307	\$ 8,735,894
2001	9,063,576	22,927	15,850	73,586	32,388	9,208,327
2002	9,678,621	27,583	16,342	-	41,656	9,764,202
2003	10,540,598	28,464	9,181	(18,960)	41,208	10,600,491
2004	10,963,221	23,515	8,489	(195,931)	43,943	10,843,237
2005	11,093,961	22,468	8,008	96,072	44,551	11,265,060
2006	11,430,534	18,786	9,097	63,981	49,761	11,572,159
2007	12,621,107	22,868	-	(82,301)	53,859	12,615,533
2008	15,992,806	25,791	13,185	(64,930)	80,510	16,047,362
2009	16,965,490	10,018	10,312	(372)	20,612	17,006,060

Note: In 2009, the Wisconsin Legislature approved a bill that limits for two years the amount that local property taxes may be increased. Under this legislation, the property tax levy can only increase by 3% or the percentage that the previous year's net new construction represents of total equalized value, whichever value is higher.

**City of Beloit, Wisconsin
Assessed Value and Equalized Value of Taxable Property,
Last Ten Fiscal Years**

Fiscal Year	Residential Property	Commercial Property	Manufacturing Property	Agricultural Property	Personal Property	Total Taxable Assessed Value	City Direct Tax Rate	Total Equalized Value	Taxable Assessed Value as a Percentage of Equalized Value
2000	\$ 694,931,800	\$ 239,573,100	\$ 74,131,000	\$ 1,337,200	\$ 60,413,330	\$ 1,070,386,430	\$ 8.32	\$ 1,052,181,500	101.73%
2001	722,442,100	256,490,400	73,562,300	1,459,800	62,849,010	1,116,803,610	8.41	1,113,497,300	100.30%
2002	755,404,400	269,094,100	77,090,000	837,200	59,898,100	1,162,323,800	8.56	1,165,552,800	99.72%
2003	804,335,800	276,412,100	85,489,000	592,100	54,811,020	1,221,640,020	8.41	1,224,010,800	99.81%
2004	865,566,200	296,065,500	93,956,800	588,200	54,701,730	1,310,878,430	7.89	1,289,346,100	101.67%
2005	909,742,900	325,246,300	88,058,400	664,000	54,982,590	1,378,694,190	7.68	1,387,616,400	99.36%
2006	971,475,800	365,904,900	96,725,400	693,400	55,914,090	1,490,713,590	7.58	1,470,055,900	101.41%
2007	1,046,740,100	423,735,800	114,075,400	710,400	79,446,830	1,664,708,530	7.87	1,630,887,400	102.07%
2008	1,054,404,900	439,788,300	121,180,400	691,200	83,002,580	1,699,067,380	8.08	1,718,751,200	98.85%
2009	1,003,840,630	449,214,400	142,397,900	700,400	88,111,210	1,684,264,540	8.89	1,744,186,100	96.56%

Note: Property in the city is assessed each year as of January 1. Property is assessed at actual value; however, the Wisconsin Department of Revenue each year estimates the market value of all taxable property for the purpose of apportioning tax levies among the various taxing jurisdictions.

This value is referred to as the equalized value. Taxable assessed value does not include tax exempt properties. Tax rates are per \$1,000 of assessed value. Taxes are levied in December based on the assessed value as of January 1 and collected the following year.

Source: City of Beloit annual budget.

City of Beloit, Wisconsin
Direct and Overlapping Property Tax Rates,
Last Ten Fiscal Years
(rate per \$1,000 of assessed value)

Beloit School District

<u>Levy Year</u>	<u>Collection Year</u>	<u>Basic Rate</u>	<u>G. O. Debt Service Rate</u>	<u>City Direct Tax Rate</u>	<u>Rock County</u>	<u>State of Wisconsin</u>	<u>Technical College</u>	<u>Beloit School District</u>	<u>Gross tax Rate</u>	<u>School Tax Credit</u>	<u>Net Tax Rate</u>
2000	2001	\$ 5.45	\$ 2.87	\$ 8.32	\$ 6.31	\$ 0.20	\$ 1.62	\$ 11.23	\$ 27.68	\$ (1.90)	\$ 25.78
2001	2002	5.75	2.66	8.41	5.81	0.20	1.69	11.29	27.40	(1.76)	25.64
2002	2003	6.30	2.26	8.56	5.89	0.20	1.72	10.68	27.05	(1.63)	25.42
2003	2004	5.89	2.52	8.41	5.98	0.20	1.82	10.67	27.08	(1.47)	25.61
2004	2005	5.79	2.10	7.89	5.82	0.20	1.72	10.27	25.89	(1.34)	24.55
2005	2006	5.87	1.81	7.68	5.88	0.19	1.73	10.44	25.92	(1.23)	24.69
2006	2007	5.65	1.93	7.58	5.40	0.17	1.65	10.22	25.02	(1.45)	23.57
2007	2008	5.71	2.17	7.87	5.25	0.17	1.66	9.08	24.03	(1.47)	22.55
2008	2009	5.83	2.25	8.08	5.33	0.17	1.72	7.73	23.03	(1.56)	21.48
2009	2010	6.34	2.55	8.89	5.75	0.18	1.79	8.53	25.15	(1.40)	23.75

Beloit Turner School District

<u>Levy Year</u>	<u>Collection Year</u>	<u>Basic Rate</u>	<u>G. O. Debt Service Rate</u>	<u>City Direct Tax Rate</u>	<u>Rock County</u>	<u>State of Wisconsin</u>	<u>Technical College</u>	<u>Beloit Turner School District</u>	<u>Gross tax Rate</u>	<u>School Tax Credit</u>	<u>Net Tax Rate</u>
2000	2001	\$ 5.45	\$ 2.87	\$ 8.32	\$ 6.31	\$ 0.20	\$ 1.62	\$ 13.28	\$ 29.73	\$ (1.90)	\$ 27.83
2001	2002	5.75	2.66	8.41	5.81	0.20	1.69	13.21	29.32	(1.76)	27.56
2002	2003	6.30	2.26	8.56	5.89	0.20	1.72	11.70	28.07	(1.63)	26.44
2003	2004	5.89	2.52	8.41	5.98	0.20	1.82	11.27	27.68	(1.47)	26.21
2004	2005	5.79	2.10	7.89	5.82	0.20	1.72	11.51	27.13	(1.34)	25.79
2005	2006	5.87	1.81	7.68	5.88	0.19	1.73	9.93	25.41	(1.23)	24.18
2006	2007	5.65	1.93	7.58	5.40	0.17	1.65	9.19	23.99	(1.45)	22.55
2007	2008	5.71	2.17	7.87	5.25	0.17	1.66	8.94	23.89	(1.47)	22.42
2008	2009	5.83	2.25	8.08	5.33	0.17	1.72	9.98	25.28	(1.56)	23.72
2009	2010	6.34	2.55	8.89	5.75	0.18	1.79	10.35	26.96	(1.40)	25.56

Clinton School District

<u>Levy Year</u>	<u>Collection Year</u>	<u>Basic Rate</u>	<u>G. O. Debt Service Rate</u>	<u>City Direct Tax Rate</u>	<u>Rock County</u>	<u>State of Wisconsin</u>	<u>Technical College</u>	<u>Clinton School District</u>	<u>Gross tax Rate</u>	<u>School Tax Credit</u>	<u>Net Tax Rate</u>
2000	2001	\$ 5.45	\$ 2.87	\$ 8.32	\$ 6.31	\$ 0.20	\$ 1.62	\$ 13.67	\$ 30.12	\$ (1.90)	\$ 28.22
2001	2002	5.75	2.66	8.41	5.81	0.20	1.69	12.71	28.82	(1.76)	27.06
2002	2003	6.30	2.26	8.56	5.89	0.20	1.72	12.50	28.87	(1.63)	27.24
2003	2004	5.89	2.52	8.41	5.98	0.20	1.82	12.31	28.72	(1.47)	27.25
2004	2005	5.79	2.10	7.89	5.82	0.20	1.72	9.09	24.71	(1.34)	23.37
2005	2006	5.87	1.81	7.68	5.88	0.19	1.73	10.47	25.95	(1.23)	24.72
2006	2007	5.65	1.93	7.58	5.40	0.17	1.65	10.17	24.97	(1.45)	23.52
2007	2008	5.71	2.17	7.87	5.25	0.17	1.66	9.87	24.82	(1.47)	23.35
2008	2009	5.83	2.25	8.08	5.33	0.17	1.72	10.32	25.62	(1.56)	24.07
2009	2010	6.34	2.55	8.89	5.75	0.18	1.79	11.42	28.03	(1.40)	26.63

Note: The city's property tax rate is approved each year by the City Council and is based on the city's tax levy and the taxable assessed value of property in the city. Property taxes are levied in December based on the assessed value as of January 1 of the tax year and collected the following year.

(a) Overlapping rates are those of other local governments and taxing authorities that apply to property owners within the City of Beloit. The school district rates apply only to those properties located within the various school districts whereas the city, county, state, and technical college rates would apply to all properties in the city.

**City of Beloit, Wisconsin
Principal Property Tax Payers,
Current Year and Nine Years Ago**

Taxpayer	Type of Business/Property	2009			2000		
		Taxable Assessed Valuation	Percentage of Total Taxable Assessed Valuation	Rank	Taxable Assessed Valuation	Percentage of Total Taxable Assessed Valuation	Rank
ABC Supply/Hendricks	Wholesale Distribution/Property Development	\$ 67,878,356	4.03%	1	\$ 10,156,530	0.95%	6
Kerry Ingredients	Mfg of Food Additives	48,726,130	2.89%	2	8,375,100	0.78%	8
Staples Contract & Commercial LLC	Order Fulfillment Center	33,597,506	1.99%	3			
Frito Lay Inc	Food Processor	23,159,100	1.38%	4	16,426,600	1.53%	1
Menards	Retailer	16,524,372	0.98%	5			
Wal-Mart	Retailer	14,964,550	0.89%	6	10,901,670	1.02%	3
Woodman's	Retail Grocer	14,845,588	0.88%	7	14,050,630	1.31%	2
Beloit Clinic	Health Services	14,826,239	0.88%	8			
Jacobson Beloit LLC	Manufacturer	14,259,300	0.85%	9			
Hawks Ridge Apartments LLC	Apartment Rentals	11,717,610	0.70%	10			
Reynolds Aluminum	Manufacturer				10,221,100	0.95%	4
George Hormel & Co.	Food Processor				10,163,200	0.95%	5
Beloit Corporation	Manufacturer				8,443,000	0.79%	7
Enzyme Bio-Systems Ltd.	Food & Beverage Additives Processor				7,768,700	0.73%	9
Outboard Marine Corp.	Manufacturer				7,479,200	0.70%	10
Totals		<u>\$ 260,498,751</u>	<u>15.47%</u>		<u>\$ 103,985,730</u>	<u>9.71%</u>	

Source: City of Beloit Assessor's Office.

**City of Beloit, Wisconsin
Property Tax Levies and Collections,
Last Ten Fiscal Years**

Levy Year	Collection Year	Total City Tax Levy (1)	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2000	2001	\$ 8,909,377	\$ 518,499	5.82%	\$ 8,389,546	\$ 8,908,045	99.99%
2001	2002	9,391,862	1,185,525	12.62%	8,204,519	9,390,044	99.98%
2002	2003	9,944,939	1,779,328	17.89%	8,163,729	9,943,057	99.98%
2003	2004	10,278,170	2,342,404	22.79%	7,932,213	10,274,617	99.97%
2004	2005	10,339,882	2,158,553	20.88%	8,180,264	10,338,817	99.99%
2005	2006	10,589,015	2,710,639	25.60%	7,877,778	10,588,417	99.99%
2006	2007	11,296,602	1,719,444	15.22%	9,576,012	11,295,456	99.99%
2007	2008	13,108,729	2,198,715	16.77%	10,906,854	13,105,569	99.98%
2008	2009	13,727,262	2,804,254	20.43%	10,920,358	13,724,612	99.98%
2009	2010	14,980,809	4,112,716	27.45%	-	4,112,716	27.45%

Note: In addition to city property taxes, the city also collects and remits property taxes to the State of Wisconsin, Rock County, Beloit School District, Beloit Turner School District, Clinton School District and Blackhawk Technical College. Taxes are levied in December of each year based on the assessed value as of the preceding January 1. Real estate taxes can be paid in four installments on January 31, March 31, May 31 and July 31. Personal property taxes are due January 31. Tax settlements to the other taxing authorities are made in January, February, April, June and the final settlement is in August. The city contracts with the Rock County Treasurer to collect all real estate taxes. The city collects all personal property taxes unpaid after January 31.

(1) Source: City of Beloit budget

City of Beloit, Wisconsin
Ratios of Outstanding Debt by Type,
Last Ten Fiscal Years

Fiscal Year	Governmental Activities				Business-Type Activities					Total Primary Government	Percentage of Estimated Personal Income (a)	Per Capita (a)
	General Obligation Bonds (b)	Other Debt	Capital Leases	Total	General Obligation Bonds (b)	Other Debt	Sewer Revenue Bonds	Water Revenue Bonds	Total			
2000	\$25,588,180	\$ 33,017	\$2,961,697	\$28,582,894	\$1,387,795	\$ 233,126	\$ 27,384,326	\$ -	\$ 29,005,247	\$ 57,588,141	6.11%	\$ 1,610
2001	26,008,509	66,349	4,031,527	30,106,385	1,465,064	465,584	24,872,894	-	26,803,542	56,909,927	5.93%	1,584
2002	26,590,422	282,720	11,843,174	38,716,316	1,240,493	363,112	22,231,690	-	23,835,295	62,551,611	6.31%	1,742
2003	31,122,651	244,931	12,539,030	43,906,612	302,400	260,474	19,460,330	25,210,000	45,233,204	89,139,816	8.54%	2,488
2004	32,128,176	317,987	13,473,579	45,919,742	360,974	154,714	16,538,407	24,645,000	41,699,095	87,618,837	8.46%	2,430
2005	36,414,248	609,211	14,136,305	51,159,764	1,861,902	54,402	12,190,504	24,065,000	38,171,808	89,331,572	8.47%	2,474
2006	41,318,203	527,882	14,430,759	56,276,844	2,747,023	-	9,586,186	23,470,000	35,803,209	92,080,053	8.11%	2,519
2007	53,255,304	306,532	17,136,868	70,698,704	4,169,402	-	6,890,000	23,700,000	34,759,402	105,458,106	8.96%	2,842
2008	52,967,110	235,479	15,670,044	68,872,633	5,928,389	-	4,090,000	23,025,000	33,043,389	101,916,022	8.63%	2,746
2009	53,844,175	110,000	19,681,831	73,636,006	5,986,851	-	-	26,240,000	32,226,851	105,862,857	N/A	2,861

Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements.

(a) See Schedule 15 for personal income and population data.

(b) The city issued \$11.3 million in new general obligation debt in 2009.

City of Beloit, Wisconsin
Ratios of General Bonded Debt Outstanding and Legal Debt Margin,
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Percentage of Estimated Actual Market Value of Property (a)	Per Capita (b)	Total Debt Applicable to Debt Limit	Legal Debt Limit (c)	Legal Debt Margin (d)	Legal Debt Margin as a Percentage of the Debt Limit
2000	\$ 26,975,975	2.56%	\$ 754	\$ 26,975,975	\$ 52,609,075	\$ 25,633,100	48.72%
2001	27,473,573	2.47%	765	27,473,573	55,674,865	28,201,292	50.65%
2002	27,830,915	2.39%	775	27,830,915	58,277,640	30,446,725	52.24%
2003	31,425,051	2.57%	877	31,425,051	61,200,540	29,775,489	48.65%
2004	32,489,150	2.52%	901	32,489,150	64,467,305	31,978,155	49.60%
2005	38,276,150	2.76%	1,060	38,276,150	69,380,820	31,104,670	44.83%
2006	44,065,226	3.00%	1,205	44,065,226	73,502,795	29,437,569	40.05%
2007	57,424,706	3.52%	1,547	57,424,706	81,544,370	24,119,664	29.58%
2008	58,895,499	3.43%	1,587	58,895,499	85,937,560	27,042,061	31.47%
2009	59,831,026	3.43%	1,617	59,831,026	87,209,305	27,378,279	31.39%

Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements.

(a) Property value data can be found in Schedule 6: Total Equalized Value is used as estimated market value. Under city's Debt Policy this ratio is targeted at 3%-3.5%

(b) Population data can be found in Schedule 14: Demographic and Economic Indicators. Under city's Debt Policy target is \$950-\$1,050.

(c) Wisconsin State Statutes limit the city's general obligation indebtedness to 5% of the equalized value of taxable property within the city's boundaries.

(d) The legal debt margin is the city's available borrowing authority under State Statutes and is calculated by subtracting the debt applicable to the legal debt limit from the legal debt limit.

The city issued \$11.3 million in new general obligation debt in 2009.

City of Beloit, Wisconsin
Direct and Overlapping Governmental Activities Debt
as of December 31, 2009

<u>Governmental Unit</u>	<u>General Obligation Debt Outstanding</u>	<u>Estimated Percentage Applicable (a)</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Rock County	\$ 13,475,000	16.4435%	\$ 2,215,762
Beloit School District	4,016,426	93.4340%	3,752,707
Blackhawk Technical College	21,785,000	13.8743%	3,022,516
Beloit Turner School District	10,033,342	11.0808%	1,111,775
Clinton Community School District	13,175,000	10.5308%	1,387,433
Subtotal, overlapping debt			<u>11,490,193</u>
City direct debt			<u>53,844,175</u>
Total direct and overlapping debt			<u><u>\$ 65,334,368</u></u>

Sources: Equalized value data provided by the Wisconsin Department of Revenue was used to determine the estimated percentage of overlapping debt applicable. Debt outstanding data was provided by each jurisdiction.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Beloit. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be considered. However, this does not imply that every taxpayer is a resident and is responsible for repaying the debt of each overlapping government.

(a) The percentage of overlapping debt applicable is estimated using estimated market value (equalized value) of property as provided by the Wisconsin Department of Revenue. Applicable percentages were calculated by using the portion of the taxing jurisdiction's estimated market value that is within the city's boundaries and dividing it by the jurisdiction's total estimated market value.

**City of Beloit, Wisconsin
Pledged Revenue Coverage,
Last Ten Fiscal Years**

Fiscal Year	Sewer Utility Revenue Bonds (c)							Water Utility Revenue Bonds (a)					
	Debt Service							Debt Service					
	Utility Charges and Other	Less: Operating Expenses	Debt Service Reserve Applied	Net Available Revenue	Principal	Interest	Coverage (b)	Utility Charges and Other	Less: Operating Expenses	Net Available Revenue	Principal	Interest	Coverage (b)
2000	\$ 10,459,356	\$4,226,982	\$ -	\$ 6,232,374	\$ 1,510,000	\$ 1,705,088	1.94	\$ -	\$ -	\$ -	\$ -	\$ -	-
2001	9,432,034	4,156,001	-	5,276,033	1,900,000	1,603,162	1.51	-	-	-	-	-	-
2002	9,600,571	4,026,390	-	5,574,181	2,050,000	1,474,913	1.58	-	-	-	-	-	-
2003	8,109,063	3,667,383	-	4,441,680	2,771,360	1,089,480	1.15	357,578	337,108	20,470	-	-	-
2004	7,865,348	4,138,694	-	3,726,654	2,921,923	954,384	0.96	4,658,328	1,967,294	2,691,034	565,000	1,092,770	1.62
2005	7,950,886	4,153,179	-	3,797,707	3,072,903	995,992	0.93	4,609,360	1,698,314	2,911,046	580,000	1,077,770	1.76
2006	7,894,227	4,122,852	-	3,771,375	2,604,318	446,585	1.24	4,791,033	1,757,711	3,033,322	595,000	1,066,170	1.83
2007	7,854,276	4,341,516	-	3,512,760	2,696,186	352,407	1.15	4,791,676	1,771,273	3,020,403	780,000	865,315	1.84
2008	7,495,480	4,613,801	-	2,881,679	2,800,000	248,500	0.95	4,851,984	1,914,142	2,937,842	675,000	980,887	1.77
2009	7,066,624	5,019,792	1,158,000	3,204,832	4,090,000	96,250	0.77	4,756,316	2,268,695	2,487,621	695,000	1,030,961	1.44

Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements. Sewer and water charges and other includes non-operating revenues. Operating expenses does not include interest, amortization expenses or depreciation.

(a) The city acquired the water utility in November 2003 from Alliant Energy an affiliate of Wisconsin Power and Light.

(b) The city's required coverage ratios are 1.10 times for the sewer utility and 1.25 times for the water utility.

(c) The city retired its outstanding Sewer Utility Revenue Bonds in May 2009 and the balance remaining in the debt service reserve account was applied to the final payment.

**City of Beloit, Wisconsin
Demographic and Economic Statistics,
Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Estimated Personal Income (2)</u>	<u>Per Capita Personal Income (3)</u>	<u>School Enrollment (4)</u>	<u>Labor Force (5)</u>	<u>Employment (5)</u>	<u>Unemployment (5)</u>	<u>City Unemployment Rate (5)</u>
2000	35,775	\$ 942,420,825	\$ 26,343	6,765	17,514	16,493	1,021	5.8%
2001	35,931	959,213,976	26,696	6,880	17,747	16,314	1,433	8.1%
2002	35,918	991,588,226	27,607	6,967	17,403	15,830	1,573	9.0%
2003	35,826	1,043,253,120	29,120	6,799	17,174	15,686	1,488	8.7%
2004	36,058	1,035,297,296	28,712	6,941	17,129	15,766	1,363	8.0%
2005	36,106	1,054,403,518	29,203	7,113	17,065	15,691	1,374	8.1%
2006	36,560	1,135,699,840	31,064	7,169	17,459	16,192	1,267	7.3%
2007	37,110	1,177,500,300	31,730	7,125	17,493	16,193	1,300	7.4%
2008	37,110	1,181,062,860	31,826	7,130	16,981	15,548	1,433	8.4%
2009	37,000	N/A	N/A	7,146	17,275	14,254	3,021	17.5%

- Sources:** (1) State of Wisconsin Department of Administration or U. S. Census Bureau.
 (2) Personal income estimate for the city is based on city population and per capita personal income for the Janesville/Beloit MSA using data obtained from the Regional Economic Information System, Bureau of Economic Analysis, U.S. Department of Commerce.
 (3) Regional Economic Information System, Bureau of Economic Analysis, U.S. Department of Commerce, Janesville/Beloit MSA.
 (4) State of Wisconsin Department of Public Instruction.
 (5) State of Wisconsin Department of Workforce Development - Office of Economic Advisors.

Note: In 2001 a major employer in the city, The Beloit Corp. closed which resulted in the significant increase in the unemployment rate that year.

**City of Beloit, Wisconsin
Principal Employers,
Current Year and Nine Years Ago**

<u>Employer</u>	<u>2009</u>			<u>2000</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>
Beloit Memorial Hospital	1,150	1	7.40%	938	1	5.69%
School District of Beloit	941	2	6.05%	890	2	5.40%
Frito-Lay	724	3	4.66%	640	5	3.88%
Kerry Ingredients	537	4	3.45%	400	8	2.43%
City of Beloit	522	5	3.36%	764	3	4.63%
Beloit College	470	6	3.02%	454	7	2.75%
Beloit Clinic	454	7	2.92%	-	-	-
ABC Supply	370	8	2.38%	-	-	-
Fairbanks-Morse	340	9	2.19%	375	9	2.27%
Wal-Mart	339	10	2.18%	318	10	1.93%
Regal-Beloit Corporation	-	-	-	650	4	3.94%
Reynolds Aluminum	-	-	-	550	6	3.33%
Total	5,847		37.61%	5,979		36.25%

Source: Wisconsin Department of Workforce Development and City Department of Economic Development.

City of Beloit, Wisconsin
Full-time Equivalent City Employees by Function/Program,
Last Ten Fiscal Years

Function	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Government	6.00	6.00	6.00	6.00	7.00	7.00	7.00	7.00	7.00	7.00
Finance and Administrative Services	36.16	35.55	34.29	31.88	35.50	36.70	36.18	36.55	34.60	33.35
Community Development	34.85	34.77	32.92	34.00	22.40	17.40	17.00	19.00	18.00	18.00
Economic Development	1.25	1.65	1.90	1.58	3.40	3.40	3.40	3.40	3.40	3.40
Public Safety:										
Police Services	103.33	103.60	100.10	97.10	94.59	95.45	95.05	95.75	95.95	95.91
Fire Services	63.50	63.50	64.50	63.50	63.50	63.50	65.10	65.62	65.65	65.65
Health	57.80	57.79	60.60	66.24	37.62	32.74	-	-	-	-
Engineering and public works	58.50	59.70	58.62	57.30	53.18	57.70	60.92	60.83	61.83	60.54
Parks and Recreation	26.57	28.21	25.99	18.75	26.48	26.56	38.97	40.64	40.26	39.26
Library	26.55	26.97	26.60	27.08	27.00	27.00	27.00	27.00	26.48	25.59
Water and Sewer Utility	33.90	34.74	32.41	30.60	33.20	33.60	34.20	34.96	36.80	37.11
Transit	17.50	18.35	18.90	18.77	19.50	19.50	20.50	20.50	20.10	20.50
Total	465.91	470.83	462.83	452.80	423.37	420.55	405.32	411.25	410.07	406.31

Source: City of Beloit annual budget

Notes: In 2006 the city merged its Health Department with the Rock County Health Department. The County now provides public health services for residents of the city.

A full time employee is scheduled to work 2,088 hours per year (including vacation and sick leave used). Full time equivalent employment is determined by dividing the total hours worked by 2,088.

City of Beloit, Wisconsin
Operating Indicators by Function/Program
Last Ten Years

<u>Function/Program</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
General government										
New Building permits	91	52	78	76	92	65	83	27	17	9
Building permits issued	668	632	611	671	641	763	656	967	936	625
Building inspections conducted	4,463	4,549	4,416	4,997	5,185	3,871	5,310	5,585	4,215	3,811
Site plans reviewed	19	18	18	20	26	27	30	27	26	22
Rental permits issued	5,325	5,473	5,455	5,503	5,473	5,793	4,837	5,748	5,456	5,673
Police										
Physical Arrests	7,995	8,734	9,639	9,472	10,218	10,039	9,154	10,467	9,777	8,384
Traffic Violations	2,574	2,736	3,868	3,595	4,510	4,733	5,607	6,639	5,578	5,328
Parking Violations	6,616	10,236	8,067	7,541	10,350	10,579	12,401	12,663	11,209	8,197
Fire										
Emergency responses	6,216	6,645	6,762	6,724	6,972	7,256	7,327	7,565	7,979	7,262
Fires extinguished	73	83	72	70	71	76	73	115	122	96
Inspections conducted	N/A	1,600	1,858	1,921	1,970	1,979	2,420	2,430	2,449	2,349
Ambulance runs	3,570	3,727	3,391	3,152	3,214	3,330	3,388	3,392	3,625	3,394
Engineering and public works										
Development plans reviewed	19	18	18	20	26	27	30	27	26	22
Infrastructure projects designed	13	15	15	18	22	23	25	27	28	30
Infrastructure projects completed	11	12	13	15	18	21	20	14	18	20
Highways and Streets										
Street resurfacing (miles)	2.00	2.00	1.00	1.00	1.00	2.00	2.00	1.00	1.50	4.40
Potholes repaired	14,190	26,367	25,279	22,859	30,432	32,999	31,162	42,972	38,897	47,309
Sanitation										
Refuse collected (tons/day)	41	47	38	37	39	38	40	38	38	37
Recyclables collected (tons/day)	12	11	11	11	11	11	21	21	20	20
Culture and Recreation										
Facility use permits issued	337	292	309	350	357	439	469	453	465	459
Number of programs offered	65	67	65	67	65	65	64	66	67	79
Rounds of golf played	20,069	22,735	21,852	19,980	17,891	22,353	20,117	22,345	28,202	25,448
Senior center participants	23,200	23,868	23,870	23,880	24,000	24,225	20,571	20,411	22,564	24,199
Number of cemetery internments	165	159	160	173	151	165	193	169	178	148
Water										
Work orders processed				N/A	N/A	1,422	2,142	1782	1855	1876
DHL locate tickets processed									4706	4620
Main breaks				N/A	45	29	30	49	39	34
Average daily production (MGD)				4.50	6.10	6.80	6.46	6.60	6.71	6.15
Peak daily production (MGD)				N/A	8.50	11.10	9.93	9.74	9.81	8.62
Wastewater										
Average daily treatment (MGD)	6.90	7.00	5.00	4.30	5.20	4.40	4.88	5.34	7.35	5.96
Peak daily treatment (MGD)	19.30	12.50	6.70	5.40	10.00	8.00	11.65	12.79	18.81	13.83
Transit										
Total route miles	290,593	312,595	317,916	319,324	317,160	392,041	392,041	392,041	392,041	392,041
Passengers	243,860	262,723	264,930	283,987	287,434	271,261	302,307	311,353	313,845	307,568

Source: Various city departments.

Note: Some of the information is not available for retroactive reporting and is identified as N/A. The water utility was acquired by the city in November 2003.

City of Beloit, Wisconsin
Capital Asset Statistics by Function/Program
Last Ten Years

<u>Function/Program</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	43	43	43	43	42	40	40	40	39	39
Fire										
Stations	3	3	3	3	3	3	3	3	3	3
Trucks	8	8	8	8	9	9	10	10	10	10
Ambulances	3	3	3	3	3	3	3	3	3	3
Refuse Collection										
Garbage trucks	13	14	14	14	14	15	14	14	14	14
Other public works										
Streets/highways (miles)	173.87	174.2	175.19	179.63	179.5	181.07	181.7	181.92	182.2	182.2
Streetlights	705	709	720	750	770	791	855	889	902	1053
Traffic signals	42	42	42	42	40	39	40	40	40	40
Parks and recreation										
Acreage	830	833	833	837	837	851	851	851	851	861
Parks	30	31	31	32	32	34	34	34	34	35
Tennis courts	11	11	11	11	11	11	11	11	11	11
Golf courses	1	1	1	1	1	1	1	1	1	1
Swimming pools	1	1	1	1	1	1	1	1	1	1
Community centers	1	1	1	1	1	1	1	1	1	1
Water										
Wells				7	7	7	7	7	7	7
Water mains (miles)				172	173	170	177	178	194	196.7
Hydrants				1380	1590	1559	1703	1714	1436	1434
Storage capacity (MGD)				2.75	2.75	2.75	2.75	2.75	2.75	2.75
Wastewater										
Treatment plants	1	1	1	1	1	1	1	1	1	1
Sanitary sewer (miles)	162	162	162	162	163	164	164	168	170.5	170.8
Storm sewer (miles)	170	170	170	170	170	171	171	172	110.5	108
Treatment capacity (MGD)	11	11	11	11	11	11	11	11	11	11
Transit										
Buses	12	12	12	12	12	12	12	12	12	12

Source: Various city departments.

Note: The city acquired the water utility in November 2003. Prior to that date the water utility was owned by Alliant Energy a subsidiary of Wisconsin Power and Light Co.

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS

To the City Council
City of Beloit
Beloit, Wisconsin

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Beloit, Wisconsin as of and for the year ended December 31, 2009, which collectively comprise the City of Beloit's basic financial statements and have issued our report thereon dated June 24, 2010. Our report includes a reference to other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Other auditors audited the financial statements of the Beloit Public Library Foundation, Inc., a component unit, as described in our report on the City of Beloit's financial statements. The financial statements of the Beloit Public Library Foundation, Inc. were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Beloit's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Beloit's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City of Beloit's internal control over financial reporting.

Our consideration of the internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses; and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a significant deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be material weaknesses. These material weaknesses are items 09-1 and 09-2.

To the City Council
City of Beloit

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Beloit's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the City of Beloit in a separate letter dated June 24, 2010.

The City of Beloit's response to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the City of Beloit's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the City of Beloit's management, others within the entity, federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Baker Tilly Vuclow Krause LLP

Madison, Wisconsin
June 24, 2010



Baker Tilly Virchow Krause, LLP
Ten Terrace Cr, PO Box 7398
Madison, WI 53707-7398
tel 608 249 6622
fax 608 249 8532
bakertilly.com

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL
CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133
AND THE STATE SINGLE AUDIT GUIDELINES AND THE
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS

To the City Council
City of Beloit
Beloit, Wisconsin

Compliance

We have audited the compliance of the City of Beloit, Wisconsin with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* and the *State Single Audit Guidelines* that are applicable to each of its major federal and major state programs for the year ended December 31, 2009. The City of Beloit's major federal and major state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal and major state programs is the responsibility of the City of Beloit's management. Our responsibility is to express an opinion on the City of Beloit's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and the *State Single Audit Guidelines*. Those standards, OMB Circular A-133 and the *State Single Audit Guidelines* require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or major state program occurred. An audit includes examining, on a test basis, evidence about the City of Beloit's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the City of Beloit's compliance with those requirements.

In our opinion, the City of Beloit complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal and major state programs for the year ended December 31, 2009.

To the City Council
City of Beloit

Internal Control Over Compliance

The management of the City of Beloit is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal and state programs. In planning and performing our audit, we considered the City of Beloit's internal control over compliance with the requirements that could have a direct and material effect on a major federal or major state program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and the *State Single Audit Guidelines*, but not for the purpose of expressing an opinion on the effectiveness of the internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City of Beloit's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Schedule of Expenditures of Federal and State Awards

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Beloit, Wisconsin as of and for the year ended December 31, 2009, which collectively comprise the City of Beloit's basic financial statements and have issued our report thereon dated June 24, 2010. Our report was modified to include a reference to other auditors who audited the financial statements of the Beloit Public Library Foundation, Inc., as described in our report on the City of Beloit's financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the City of Beloit's basic financial statements. The accompanying schedules of expenditures of federal and state awards are presented for purposes of additional analysis as required by OMB Circular A-133 and the *State Single Audit Guidelines* and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the City of Beloit's management, others within the entity, federal and state awarding agencies and pass-through entities and is not intended to be, and should not be, used by anyone other than these specified parties.



Madison, Wisconsin
June 24, 2010

CITY OF BELOIT

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2009

Federal Agency/Pass-Through Agency/Program Title	CFDA Number	Direct Grant Number/ Pass-through Grantor's Number	Revenues				Expendi- tures Grantor Share
			Grantor Share		Total Revenues		
			(Accrued) Deferred Beginning Balance	Cash Received (Returned)			
U.S. Department of Housing and Urban Development							
CDBG - Entitlement Grants Cluster							
Community Development Block Grants/Entitlement Grants	14.218	35959	\$ (108,152)	\$ 500,465	\$ 194,243	\$ 586,556	\$ 586,556
Community Development Block Grants ARRA/Entitlement Grants - (Recovery Act Funded)	14.253	3595R	-	6,375	20,625	27,000	27,000
Total CDBG - Entitlement Grants Cluster			(108,152)	506,840	214,868	613,556	613,556
Passed through Wisconsin Department of Commerce							
Community Development Block Grant/State's Program and Non-Entitlement Grants in Hawaii	14.228	73675200-4330-10479	-	238,115	80,976	319,091	319,091
Community Development Block Grant/State's Program and Non-Entitlement Grants in Hawaii	14.228	3595E	-	-	217,680	217,680	217,680
Total CFDA #14.228			-	238,115	298,656	536,771	536,771
Passed Through City of Janesville							
Home Investment Partnerships Program	14.239	35125-35126-35127	(58,167)	126,724	31,044	99,600	99,600
Public and Indian Housing	14.850		-	422,648	-	422,648	422,648
Section 8 Housing Choice Vouchers	14.871		-	3,179,969	-	3,179,969	3,179,969
Public Housing Capital Fund	14.872						
WI39-PO64-501-06			(4,441)	15,120	5,280	15,959	15,959
WI39-PO64-501-07			(6,500)	56,464	-	49,964	49,964
WI39-PO64-501-08			(2,590)	115,125	1,241	113,776	113,776
WI39-PO64-501-09			-	96,865	7,849	104,714	104,714
Total Public Housing Capital Fund			(13,531)	283,574	14,370	284,413	284,413
Total U.S. Department of Housing and Urban Development			(179,850)	4,757,870	558,937	5,136,957	5,136,957
U.S. Department of Justice							
Passed through Rock County							
Bulletproof Vest Partnership Program	16.607	35378	(6,848)	6,848	2,791	2,791	2,791
National Crime History Improvement Program	16.554	35718	-	13,600	-	13,600	13,600
Edward Byrne Memorial Justice Assistance Grant	16.738	35230	-	28,300	(27,725)	575	575
Edward Byrne Memorial Justice Assistance Grant	16.738	35239	-	116,345	(12,756)	103,589	103,589
Law Enforcement Technology	16.710	P2913561-4330-2009	-	163,678	-	163,678	163,678
Passed through Wisconsin Department of Justice							
Cease Grant	16.595		-	1,016	-	1,016	1,016
Total U.S. Department of Justice			(6,848)	329,787	(37,690)	285,249	285,249

See notes to schedules of expenditures of federal and state awards.

CITY OF BELOIT

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2009

Federal Agency/Pass-Through Agency/Program Title	CFDA Number	Direct Grant Number/ Pass-through Grantor's Number	Revenues				Expendi- tures Grantor Share
			Grantor Share		Total Revenues		
			(Accrued) Deferred Beginning Balance	Cash Received (Returned)			
U.S. Department of Transportation							
Federal Transit Cluster							
ARRA Federal Transit Capital Investment Grants 5307/5309	20.507		\$ -	\$ -	\$ 763,901	\$ 763,901	\$ 763,901
Passed Through Wisconsin Department of Transportation							
Federal Transit Capital Investment Grants 5307/5309	20.500		(56,698)	56,698	463,320	463,320	463,320
Federal Transit Formula Grants	20.507		-	521,739	111,033	632,772	632,772
Total Federal Transit Cluster			(56,698)	578,437	1,338,254	1,859,993	1,859,993
Passed Through Illinois Department of Transportation							
Highway Planning and Construction	20.505		(11,556)	47,907	10,325	46,676	46,676
Passed Through Wisconsin Department of Transportation							
State and Community Highway Safety	20.600						
Speed Enforcement			-	19,712	2,000	21,712	21,712
Alcohol Enforcement			-	18,000	-	18,000	18,000
Total State and Community Highway Safety			-	37,712	2,000	39,712	39,712
Total U.S. Department of Transportation			(68,254)	664,056	1,350,579	1,946,381	1,946,381
U.S. Department of Homeland Security							
Passed Through Wisconsin Department of Military Affairs							
Public Assistance Grants	97.036						
Presidential Disaster Declaration FEMA-1768-DR-WI			(73,671)	73,671	-	-	-
Total Public Assistance Grants			(73,671)	73,671	-	-	-
Passed Through Wisconsin Department of Administration							
Homeland Security Grant Program - Beloit Fire Department	97.067		-	12,973	-	12,973	12,973
Total U. S. Department of Homeland Security			(73,671)	86,644	-	12,973	12,973
TOTAL FEDERAL AWARDS			\$ (328,623)	\$ 5,838,357	\$ 1,871,826	\$ 7,381,560	\$ 7,381,560

See notes to schedules of expenditures of federal and state awards.

CITY OF BELOIT

SCHEDULE OF EXPENDITURES OF STATE AWARDS
For the Year Ended December 31, 2009

State Agency/Pass-Through Agency/Program Title	State Number	Direct Grant Number/ Pass-through Grantor's Number	Revenues				Expendi- tures Grantor Share
			Grantor Share			Total Revenues	
			(Accrued) Deferred Beginning Balance	Cash Received (Returned)	Accrued (Deferred) Ending Balance		
Wisconsin Department of Natural Resources							
Brownfield Site Assessment Grant	370.687	P4607473-438001-2006	\$ -	\$ 20,500	\$ -	\$ 20,500	\$ 20,500
Brownfield Site Assessment Grant	370.687	P4607526-438001-2008	-	-	99,950	99,950	99,950
Total Wisconsin Department of Natural Resources			-	20,500	99,950	120,450	120,450
Wisconsin Department of Transportation							
Transit Operating Aids	395.104	N/A					
2009 Operating Aids			-	436,122	(14,656)	421,466	421,466
2008 Operating Aids			(49,576)	-	49,576	-	-
Total Transit Operating Aids			(49,576)	436,122	34,920	421,466	421,466
Planning Commission Program	395.202	N/A	(50,254)	96,961	28,526	75,232	75,232
Total Wisconsin Department of Transportation			(99,830)	533,083	63,446	496,698	496,698
Wisconsin Department of Health Services							
Ambulance Funding Assistance Grant	435.162	74666400-436001-81021	-	9,695	-	9,695	9,695
Total Wisconsin Department of Health Services			-	9,695	-	9,695	9,695
Wisconsin Department of Military Affairs							
State Match - Federal Disaster Assistance	465.305	N/A					
Presidential Disaster Declaration FEMA-1768-DR-WI			(28,879)	45,970	-	17,091	17,091
Total Wisconsin Department of Military Affairs			(28,879)	45,970	-	17,091	17,091
Wisconsin Department of Administration							
Office of Justice Assistance							
Uniform Beat Patrol Officers	505.603	61622239-406001-10029	-	143,750	-	143,750	143,750
Total Wisconsin Department of Administration - Office of Justice Assistance			-	143,750	-	143,750	143,750
TOTAL STATE AWARDS			\$ (128,709)	\$ 752,997	\$ 163,396	\$ 787,684	\$ 787,684

See notes to schedules of expenditures of federal and state awards.

CITY OF BELOIT

NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS For the Year Ended December 31, 2009

NOTE 1 – REPORTING ENTITY

This report on Federal and State Awards includes the federal and state awards of the City of Beloit. The reporting entity for the city is based upon criteria established by the Governmental Accounting Standards Board.

The City of Beloit is the primary government according to GASB criteria, while the Beloit Community Development Authority (CDA) is a component unit.

Federal and state awards received directly by the CDA are included in this report.

State programs reported include only those programs required to be included in accordance with the *State Single Audit Guidelines*.

NOTE 2 – BASIS OF PRESENTATION

The accounting records for some grant programs are maintained on the modified accrual basis of accounting. Under the modified accrual basis, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the liability is incurred. The accounting records for other grant programs are maintained on the accrual basis, i.e., when the revenue has been earned and the liability is incurred.

The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-profit Organizations* and the *State Single Audit Guidelines*.

CITY OF BELOIT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2009

SECTION I – SUMMARY OF AUDITORS’ RESULTS

FINANCIAL STATEMENTS

Type of auditors’ report issued: Unqualified

Internal control over financial reporting:

- > Material weakness(es) identified? X yes no
- > Significant deficiency(ies) identified? yes X none reported

Noncompliance material to financial statements noted? yes X no

FEDERAL OR STATE AWARDS

Internal control over major programs:

- > Material weakness(es) identified? yes X no
- > Significant deficiency(ies) identified? yes X none reported

Type of auditor’s report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? yes X no

 Federal Programs State Programs

Auditee qualified as low-risk auditee? yes X no yes X no

Identification of major federal programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
14.218	<u>CDBG – Entitlement Grants Cluster</u>
14.253	Community Development Block Grants/Entitlement Grants
	Community Development Block Grants ARRA/Entitlement Grants – (Recovery Act Funded)
14.228	Community Development Block Grant/State’s Program and Non-Entitlement Grants in Hawaii
14.871	Section 8 Housing Choice Vouchers
	<u>Federal Transit Cluster</u>
20.500	Federal Transit – Capital Investment Grants
20.507	Federal Transit – Formula Grants
20.507	ARRA Federal Transit Capital Investment Grants 5307/5309

CITY OF BELOIT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2009

SECTION I – SUMMARY OF AUDITORS’ RESULTS (cont.)

	<u>Federal</u>	<u>State</u>
Dollar threshold used to distinguish between type A and type B programs:	\$ 300,000	\$ 100,000

Identification of major state programs:

<u>State Number</u>	<u>Name of State Program</u>
370.687	Brownfield Site Assessment Grant
395.104	Transit Operating Aids

SECTION II – FINANCIAL STATEMENT FINDINGS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

09-1 Material Weakness – Internal Control Over Financial Reporting

Condition: The City of Beloit had material journal entries that were discovered during the course of the audit and we, as your auditors, prepared the city’s financial statements.

Criteria: Statement on Auditing Standards (SAS) No. 115 requires us to communicate a material weakness if any of the following factors are relevant for the City of Beloit: 1) Material journal entries are detected as part of the financial audit; or 2) The auditor prepares the annual financial statements and footnotes.

Effect: The financial statements may not contain all of the required disclosures and the financial statements may be materially misstated.

Recommendation: We recommend that the city consider preparing its annual financial statements.

Management Response: It would be extremely difficult given our current staffing complement for the City to comply with this recommendation without the addition of professional staff within the finance department. For efficiency, cost effectiveness and convenience the City has always required as part of its audit engagement, that the auditor prepares its annual financial statements and there is no immediate plan to deviate from this practice.

09-2 Material Weakness – Internal Control Improvements

Condition: As part of the audit, we evaluated the controls over major transaction cycles. We identified the following conditions:

CONTROLS OVER ACCOUNTS PAYABLE/DISBURSEMENTS

1. There should be an appropriate system for review and approval of vendors.

Management’s Response: The City currently requires all vendors to complete and submit an IRS Form W-9. We are amenable to initiating alternative procedures for the review and approval of vendors as recommended by the auditors.

CITY OF BELOIT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS For the Year Ended December 31, 2009

SECTION II – FINANCIAL STATEMENT FINDINGS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS (cont.)

09-2 Material Weakness – Internal Control Improvements (cont.)

CONTROLS OVER ACCOUNTS PAYABLE/DISBURSEMENTS (cont.)

2. Additional controls regarding check printing and processing should be developed for those instances when your normal controls cannot be followed.

Management's Response: The Accounting Division Director will approve cash disbursements in those instances when normal controls cannot be followed.

CONTROLS OVER RECEIVABLES/REVENUE

1. Utility accounts receivable balances should be reconciled to the billing system on a more regular basis.

Management's Response: The City will develop a process to reconcile utility accounts receivable balances to the billing system on a quarterly basis.

CONTROLS OVER INFORMATION TECHNOLOGY

1. System and application passwords should be required to be changed, generally every 60 to 90 days. Currently, the city policy is every six months.

Management's Response: The City's password policy will be revised to require passwords to be changed every 90 days.

2. There should be a formal process in place for setting up new employees in the system, changing settings for existing employees, and eliminating access for terminated employees.

Management's Response: The City's Human Resources Division will create a formal process for setting up new employees as well as eliminating system access for employees that is part of the termination process.

3. Access rights for the network and significant applications should be reviewed at least annually by an appropriate person.

Management's Response: The review of access rights of the network and significant applications occurs every January and verified via email by the Director of Information Systems. This procedure formally begins in January 2011.

CITY OF BELOIT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS For the Year Ended December 31, 2009

SECTION II – FINANCIAL STATEMENT FINDINGS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS (cont.)

09-2 Material Weakness – Internal Control Improvements (cont.)

CONTROLS OVER INFORMATION TECHNOLOGY (cont.)

4. Security monitoring should be performed for access violations at the application and database levels and related threat events.

Management's Response: The review of access violations at the application and database levels occurs every January and verified via email by the Director of Information Systems. This procedure formally begins in January 2011.

5. Physical access to the server should be restricted to only employees with a need to access the server.

Management's Response: The physical access to our servers is restricted to only employees with a need to access those areas. We regulate access using an ID badge and door security system implemented by the City in the fourth quarter of 2009.

CONTROLS OVER FINANCIAL REPORTING

1. The schedules of expenditures of federal and state awards should be reviewed and approved by someone other than the original preparer.

Management's Response: The Finance and Administrative Services Director will approve the schedules of expenditures of federal and state awards.

Criteria: Auditing standards state that a lack of controls is a weakness in internal control.

Effect: Internal controls that are not in place can cause a greater risk for both intentional and unintentional errors.

Recommendation: The city should designate a person within the organization to review these potential controls and make a suggestion on the city's ability and cost (including time) to implement some or all of them.

SECTION III – FEDERAL AND STATE FINDINGS AND QUESTIONED COSTS

None

CITY OF BELOIT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS For the Year Ended December 31, 2009

SECTION IV – OTHER ISSUES

1. Does the auditor's report or the notes to the financial statements include disclosure with regard to substantial doubt as to the auditee's ability to continue as a going concern? _____ yes X no

2. Does the audit report show audit issues (i.e., material non-compliance, non-material non-compliance, questioned costs, material weakness, significant deficiency, management letter comment, excess revenue or excess reserve) related to grants/contracts with funding agencies that require audits to be in accordance with the *State Single Audit Guidelines*:

Department of Natural Resources	_____ yes	<u> X </u> no
Department of Transportation	_____ yes	<u> X </u> no
Department of Health Services	_____ yes	<u> X </u> no
Department of Military Services	_____ yes	<u> X </u> no
Department of Administration	_____ yes	<u> X </u> no

3. Was a Management Letter or other document conveying audit comments issued as a result of this audit? X yes _____ no

4. Name and signature of partner Thomas A. Scheidegger
Thomas A. Scheidegger, CPA Partner

5. Date of report June 24, 2010