

**MADISON SCHOOL DISTRICT
GENERAL FUND BUDGET**

	ACTUAL 2018-19	ACTUAL 2019-20	ESTIMATED 2020-21
REVENUES			
LOCAL SOURCES	2,363,319	2,286,801	2,291,153
INTERMEDIATE REVENUE	659,966	799,905	799,905
STATE REVENUE	13,796,284	14,058,854	13,233,679
FEDERAL REVENUE	375,210	353,720	500,026
INCOMING TRANSFERS	558,089	651,156	642,392
TOTAL REVENUES & TRANS	17,752,868	18,150,436	17,467,156
EXPENSES			
BASIC PROGRAMS	9,826,976	10,047,634	9,978,262
ADDED NEEDS	3,004,845	2,897,915	3,328,349
COMMUNITY SERVICES	73,353	49,916	48,415
PUPIL SERVICES	283,814	286,612	300,102
INSTRUCT STAFF	59,131	56,033	59,338
ATHLETICS	401,849	366,258	381,286
GENERAL ADMIN	1,027,836	1,006,944	1,093,275
SCHOOL ADMIN	1,036,413	1,073,578	1,108,239
BUSINESS	13,240	17,200	18,500
OPERATION & MAINT	1,129,605	1,688,725	1,258,849
PUPIL TRANSPORTATION	466,626	516,717	597,546
OUTGOING TRANSFERS:	0	0	0
TOTAL APPROPRIATED	17,323,688	18,007,532	18,172,162
REV EXCESS (DEFICIT)	429,180	142,903	(705,006)
FUND BAL, JULY 1	4,453,287	4,882,467	5,025,370
FUND BAL, JUNE 30	4,882,467	5,025,370	4,320,364
TRANSFER FROM ATHLETICS			
COMMITTED FUND BALANCE			
UNASSIGNED FUND BAL.	4,882,467	5,025,370	4,320,364

Projected Fund Balance

6/19	6/20	6/21
28.18%	27.91%	23.77%

Assumptions for 2020-21:

Retirement rates - 20 different ones ranging from 20.96%-30.16% Updated for 20/

Enrollment - Used Fall 2019's count of 1625.81

Per pupil foundation allowance decrease \$500 for both residents & s.o.c.

2 tiered approach to Foundation Allowance

FTE funding 90% current fall and 10% previous spring

MADISON DEBT ACCT
ACTUAL 2018 -2019

	2011 Issue Auditorium Debt Retirement 1.75	SINKING FUND 1.5	CAPITAL PROJECTS FUND ENERGY	TOTAL
REVENUES				
Local:				
Bond Proceeds			\$1,838,540	\$1,838,540
Sinking Fund Contribution	\$0			\$0
General Fund Contribution				\$0
Property Taxes	\$307,955	\$263,869	\$0	\$571,824
Investment earnings	\$4,207	\$486	\$21,465	\$26,158
Seat Donations				
State:				
State and categorical - restricted	\$0	\$0	\$0	\$0
TOTAL REVENUES	<u>\$312,162</u>	<u>\$264,355</u>	<u>\$1,860,005</u>	<u>\$2,436,522</u>
EXPENDITURES				
Building & Site Improvements		\$274,486	\$1,220,515	\$1,495,001
Principle repayments	\$165,000			\$165,000
Interest charges	\$119,300			\$119,300
Taxes Abated - due to G.F.	\$1,078	\$834		
Other	\$250	\$0	\$7,000	\$7,250
TOTAL EXPENDITURES	<u>\$285,628</u>	<u>\$275,320</u>	<u>\$1,227,515</u>	<u>\$1,786,551</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures	<u>\$26,534</u>	<u>-\$10,965</u>	<u>\$632,490</u>	<u>\$648,059</u>
Other Financing Sources:				
Fund Modification	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures Other Financing Sources	<u>\$26,534</u>	<u>-\$10,965</u>	<u>\$632,490</u>	<u>\$648,059</u>
Fund Balance July 1, 2018	<u>\$123,786</u>	<u>\$122,973</u>	<u>\$0</u>	<u>\$246,759</u>
Restricted Fund Balance June 30, 2019	<u>\$150,320</u>	<u>\$112,008</u>	<u>\$632,490</u>	<u>\$894,818</u>

MADISON DEBT ACCT
ESTIMATED 2019 -2020

	2011 Issue Auditorium Debt Retirement 1.5	SINKING FUND 1.5	CAPITAL PROJECTS FUND ENERGY	TOTAL
REVENUES				
Local:				
Bond Proceeds			\$0	\$0
Sinking Fund Contribution	\$0			\$0
General Fund Contribution				\$0
Property Taxes	\$270,795	\$270,706	\$0	\$541,501
Investment earnings	\$3,100	\$1,220	\$0	\$4,320
Seat Donations				
State:				
State and categorical - restricted	\$0	\$0	\$0	\$0
TOTAL REVENUES	<u>\$273,895</u>	<u>\$271,926</u>	<u>\$0</u>	<u>\$545,821</u>
EXPENDITURES				
Building & Site Improvements		\$369,939	\$598,902	\$968,841
Principle repayments	\$170,000			\$170,000
Interest charges	\$113,526			\$113,526
Taxes Abated - due to G.F.	\$0	\$0		
Other	\$250	\$0	\$500	\$750
TOTAL EXPENDITURES	<u>\$283,776</u>	<u>\$369,939</u>	<u>\$599,402</u>	<u>\$1,253,117</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures	<u>-\$9,881</u>	<u>-\$98,013</u>	<u>-\$599,402</u>	<u>-\$707,296</u>
Other Financing Sources:				
Fund Modification	\$0	\$0	\$0	\$0
Excess(Deficiency) of Revenues Over(Under) Expenditures Other Financing Sources	<u>-\$9,881</u>	<u>-\$98,013</u>	<u>-\$599,402</u>	<u>-\$707,296</u>
Fund Balance July 1, 2019	<u>\$150,320</u>	<u>\$112,008</u>	<u>\$632,490</u>	<u>\$894,818</u>
Restricted Fund Balance June 30, 2020	<u>\$140,439</u>	<u>\$13,995</u>	<u>\$33,088</u>	<u>\$187,522</u>

**MADISON DEBT ACCT
ESTIMATED 2020 -2021**

Recommending decreasing Debt Levy
again to benefit taxpayers from
1.5 to 1.25

	2011 Issue Auditorium Debt Retirement 1.25	SINKING FUND 1.5	CAPITAL PROJECTS FUND ENERGY	TOTAL
REVENUES				
Local:				
Bond Proceeds			\$0	\$0
Sinking Fund Contribution	\$0			\$0
General Fund Contribution				\$0
Property Taxes	\$225,187	\$270,225	\$0	\$495,412
Investment earnings	\$2,500	\$1,000	\$0	\$3,500
Seat Donations				
State:				
State and categorical - restricted	\$0	\$0	\$0	\$0
TOTAL REVENUES	<u>\$227,687</u>	<u>\$271,225</u>	<u>\$0</u>	<u>\$498,912</u>
EXPENDITURES				
Building & Site Improvements		\$285,220	\$38,358	\$323,578
Principle repayments	\$180,000			\$180,000
Interest charges	\$107,576			\$107,576
Taxes Abated - due to G.F.	\$0	\$0		
Other	\$250	\$0	\$500	\$750
TOTAL EXPENDITURES	<u>\$287,826</u>	<u>\$285,220</u>	<u>\$38,858</u>	<u>\$611,904</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures	<u>-\$60,139</u>	<u>-\$13,995</u>	<u>-\$38,858</u>	<u>-\$112,992</u>
Other Financing Sources:				
Fund Modification	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures Other Financing Sources	<u>-\$60,139</u>	<u>-\$13,995</u>	<u>-\$38,858</u>	<u>-\$112,992</u>
Fund Balance July 1, 2020	<u>\$140,439</u>	<u>\$13,995</u>	<u>\$38,858</u>	<u>\$193,292</u>
Restricted Fund Balance June 30, 2021	<u>\$80,300</u>	<u>\$0</u>	<u>\$0</u>	<u>\$80,300</u>
2012-2013	1.65			
2013-2014	1.5			
2014-2015	1.5			
2015-2016	1.5			
2016-2017	1.94			
2017-2018	1.94			
2018-2019	1.75			
2019-2020	1.5			
2020-2021	1.25 decreasing again to benefit the taxpayers			

Cafeteria Budget
For Fiscal Year Ending June 30, 2020

	Actual 2018-2019	Estimated 2019-2020	Estimated 2020-2021
Revenue			
Local	\$ 123,111.00	\$ 91,200.00	\$ 100,000.00
State	\$ 27,854.00	\$ 25,147.00	\$ 28,000.00
Federal	\$ 668,016.00	\$ 586,700.00	\$ 665,000.00
Federal Commodities	\$ 47,874.00	\$ 36,736.00	\$ 40,000.00
Miscellaneous	\$ 1,878.00	\$ 7,300.00	\$ 5,000.00
Total Revenue	\$ 868,733.00	\$ 747,083.00	\$ 838,000.00
Incoming Transfers			
Total Revenues & Incoming Transfers	\$ 868,733.00	\$ 747,083.00	\$ 838,000.00
Expenses			
Salaries	\$ 217,692.00	\$ 214,561.00	\$ 214,561.00
Purchased Services	\$ 17,500.00	\$ 25,400.00	\$ 13,000.00
Food, Supplies & Commodities	\$ 443,799.00	\$ 358,290.81	\$ 498,799.00
Employee Benefits	\$ 83,757.00	\$ 86,881.00	\$ 86,881.00
Capital Outlay	\$ 54,142.00	\$ 11,579.00	\$ 45,000.00
Other	\$ 10,043.00	\$ 10,449.00	\$ 11,000.00
Indirect costs	\$ 24,000.00	\$ 24,000.00	\$ 24,000.00
Total Expenditures	\$ 850,933.00	\$ 731,160.81	\$ 893,241.00
Excess (Deficiency)	\$ 17,800.00	\$ 15,922.19	\$ (55,241.00)
Fund Balance, July 1	\$ 224,465.00	\$ 242,265.00	\$ 258,187.19
Restricted Fund Balance, June 30	\$ 242,265.00	\$ 258,187.19	\$ 202,946.19