

**MADISON SCHOOL DISTRICT
GENERAL FUND BUDGET**

	ACTUAL 2019-20	ESTIMATED 2020-21	ESTIMATED 2021-22
REVENUES			
Local Sources	2,354,761	2,266,484	2,329,730
Intermediate Sources	1,359,482	1,335,130	1,276,550
State sources	13,876,068	14,160,565	13,794,549
Federal Sources	353,720	1,675,572	753,273
Total Revenues	17,944,031	19,437,750	18,154,102
EXPENSES			
Current:			
Instruction:			
Basic Programs	9,967,768	9,345,489	10,106,925
Added Needs	2,683,804	2,781,092	2,833,984
Total Instruction	12,651,572	12,126,581	12,940,909
Support Services:			
Pupil	325,411	375,392	329,293
Instructional Staff	218,780	148,458	154,044
General Administration	549,530	588,208	638,767
School Administration	1,066,891	1,117,736	1,101,653
Business & Fiscal Services	235,817	273,237	265,871
Operation & Maintenance	1,114,149	1,150,070	1,150,647
Transportation	529,244	556,808	459,171
Central/Tech	125,080	163,766	147,656
Other Covid	0	1,328,808	460,588
Athletics	371,675	365,639	379,875
Total Support Services	4,536,577	6,068,122	5,087,565
Community Services:			
Child Care	34,517	35,939	35,820
Other Community Service	14,869	3,750	6,862
Total Community Service	49,386	39,689	42,682
Capital Outlay	571,217	299,000	200,000
Debt Service			
Principal	89,000	92,500	92,500
Interest	60,067	37,102	56,846
	149,067	129,602	149,346
Total expenditures	17,957,819	18,662,995	18,420,503
Excess (deficiency) of revenues over expenditures	-13,788	774,755	-266,401
Other financial sources (uses):			
Indirect cost transfer	24,000	30,210	30,210
Proceeds from sale of asset	20	0	0

Prior Year adjustments			
Total other financial sources (uses)	24,020	30,210	30,210

Net change in fund balance	10,232	804,965	(236,191)
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Fund Balance:

Beginning of year	4,882,479	4,892,711	5,697,676
End of year	4,892,711	5,697,676	5,461,485

	Projected Fund Balance		
	6/20	6/21	6/22
	27.25%	30.53%	29.65%

Assumptions for 2021-22:

- Retirement rates - ranging from 25.82%-29.16% Updated for 21/22
- Enrollment - Used Fall 2020's count of 1550.30 & Spring 2021 of 1530.60
- Per pupil foundation allowance increase of \$150 for both residents & s.o.c.
- Super Blend approach to Funding
- FTE funding 90% current fall and 10% previous spring 75%
- FTE funding 90% current fall and 10% current spring 25%

MADISON DEBT ACCT
ACTUAL 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	\$271,444	\$259,427	\$0	\$530,871
Investment earnings	\$2,888	\$1,238	\$17,824	\$21,950
Seat Donations				
State:				
State and categorical - restricted	\$0	\$0	\$0	\$0
TOTAL REVENUES	<u>\$274,332</u>	<u>\$260,665</u>	<u>\$17,824</u>	<u>\$552,821</u>
EXPENDITURES				
Building & Site Improvements		\$369,939	\$598,734	\$968,673
Principle repayments	\$170,000			\$170,000
Interest charges	\$113,525			\$113,525
Taxes Abated - due to G.F.	\$0	\$0		
Other	\$250	\$0		\$250
TOTAL EXPENDITURES	<u>\$283,775</u>	<u>\$369,939</u>	<u>\$598,734</u>	<u>\$1,252,448</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures	<u>-\$9,443</u>	<u>-\$109,274</u>	<u>-\$580,910</u>	<u>-\$699,627</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>-\$9,443</u>	<u>-\$109,274</u>	<u>-\$580,910</u>	<u>-\$699,627</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>\$140,877</u>	<u>\$2,734</u>	<u>\$51,580</u>	<u>\$195,191</u>

MADISON DEBT ACCT
ESTIMATED 2020 -2021

DECREASED Debt Levy
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	\$231,500	\$274,000	\$0	\$505,500
Investment earnings	\$100	\$150	\$7	\$257
Seat Donations				
State:				
State and categorical - restricted	\$0	\$0	\$0	\$0
TOTAL REVENUES	<u>\$231,600</u>	<u>\$274,150</u>	<u>\$7</u>	<u>\$505,757</u>
EXPENDITURES				
Building & Site Improvements		\$17,000	\$31,843	\$48,843
Principle repayments	\$180,000			\$180,000
Interest charges	\$107,575		\$19,744	\$127,319
Taxes Abated - due to G.F.	\$0	\$0		
Other	\$250	\$0	\$0	\$250
TOTAL EXPENDITURES	<u>\$287,825</u>	<u>\$17,000</u>	<u>\$51,587</u>	<u>\$356,412</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures	<u>-\$56,225</u>	<u>\$257,150</u>	<u>-\$51,580</u>	<u>\$149,345</u>
Other Financing Sources:				
Fund Modification	\$0	\$0	\$0	\$0
Excess(Deficiency) of Revenues Over(Under) Expenditures Other Financing Sources	<u>-\$56,225</u>	<u>\$257,150</u>	<u>-\$51,580</u>	<u>\$149,345</u>
Fund Balance July 1, 2020	<u>\$140,877</u>	<u>\$2,734</u>	<u>\$51,580</u>	<u>\$195,191</u>
Restricted Fund Balance June 30, 2021	<u>\$84,652</u>	<u>\$259,884</u>	<u>\$0</u>	<u>\$344,536</u>

**MADISON DEBT ACCT
ESTIMATED 2021 -2022**

Recommending maintaining reduced
debt levy from last year
Keep at 1.25 for DEBT LEVY

	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	\$227,846	\$273,415	\$0	\$501,261
Investment earnings	\$100	\$150	\$0	\$250
Seat Donations				
State:				
State and categorical - restricted	\$0	\$0	\$0	\$0
TOTAL REVENUES	<u>\$227,946</u>	<u>\$273,565</u>	<u>\$0</u>	<u>\$501,511</u>
EXPENDITURES				
Building & Site Improvements		\$500,000	\$0	\$500,000
Principle repayments	\$190,000			\$190,000
Interest charges	\$101,276			\$101,276
Taxes Abated - due to G.F.	\$0	\$0		
Other	\$250	\$0	\$0	\$250
TOTAL EXPENDITURES	<u>\$291,526</u>	<u>\$500,000</u>	<u>\$0</u>	<u>\$791,526</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures	<u>-\$63,580</u>	<u>-\$226,435</u>	<u>\$0</u>	<u>-\$290,015</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>-\$63,580</u>	<u>-\$226,435</u>	<u>\$0</u>	<u>-\$290,015</u>
Fund Balance July 1, 2021	<u>\$84,652</u>	<u>\$259,884</u>	<u>\$0</u>	<u>\$344,536</u>
Restricted Fund Balance June 30, 2022	<u>\$21,072</u>	<u>\$33,449</u>	<u>\$0</u>	<u>\$54,521</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			
2021-2022	1.25 Maintain			

Cafeteria Budget
For Fiscal Year Ending June 30, 2021

	<u>Actual</u> <u>2019-2020</u> agrees to audit	<u>Estimated</u> <u>2020-2021</u>	<u>Estimated</u> <u>2021-2022</u>
Revenue			
Local	\$ 94,125.00	\$ 2,313.00	\$ 2,500.00
State	\$ 25,147.00	\$ 36,486.00	\$ 36,486.00
Federal	\$ 572,242.00	\$ 866,755.00	\$ 866,755.00
Federal Commodities	\$ 36,737.00	\$ 29,789.25	\$ 30,000.00
Miscellaneous	\$ 9,494.00	\$ 900.00	\$ 1,000.00
Total Revenue	\$ 737,745.00	\$ 936,243.25	\$ 936,741.00
Incoming Transfers			
Total Revenues & Incoming Transfers	\$ 737,745.00	\$ 936,243.25	\$ 936,741.00
Expenses			
Salaries	\$ 214,561.00	\$ 198,927.00	\$ 236,017.10
Purchased Services	\$ 25,334.00	\$ 16,994.00	\$ 17,000.00
Food, Supplies & Commodities	\$ 358,347.00	\$ 332,229.25	\$ 332,229.25
Employee Benefits	\$86,881.00	\$81,143.00	\$81,143.00
Capital Outlay	\$ 11,579.00	\$ 13,014.00	\$ 20,000.00
Other/Dues	\$ 10,314.00	\$ 5,105.00	\$ 6,000.00
Indirect costs	\$ 24,000.00	\$ 30,210.00	\$ 30,210.00
Total Expenditures	\$ 731,016.00	\$ 677,622.25	\$722,599.35
Excess (Deficiency)	\$ 6,729.00	\$ 258,621.00	\$ 214,141.65
Fund Balance, July 1	\$ 242,265.00	\$ 248,994.00	\$ 507,615.00
Restricted Fund Balance, June 30	\$ 248,994.00	\$ 507,615.00	\$ 721,756.65

MADISON SCHOOL DISTRICT

2020-2021

ACTIVITY INCOME: \$440,000

ACTIVITY EXPENSE: \$196,500