

**MADISON SCHOOL DISTRICT
GENERAL FUND BUDGET**

	ACTUAL 2020-21	ESTIMATED 2021-22	ESTIMATED 2022-23
REVENUES			
Local Sources	2,447,966	2,900,970	2,900,970
Intermediate Sources	1,333,869	1,382,282	1,381,776
State sources	14,022,919	14,562,042	14,934,163
Federal Sources	1,690,030	1,207,533	1,457,511
Total Revenues	19,494,784	20,052,827	20,674,421
EXPENSES			
Current:			
Instruction:			
Basic Programs	9,227,260	10,145,105	10,138,940
Added Needs	2,711,442	2,803,958	2,855,040
Total Instruction	11,938,702	12,949,063	12,993,981
Support Services:			
Pupil	335,967	350,634	378,783
Instructional Staff	225,777	173,286	177,182
General Administration	574,474	567,724	565,460
School Administration	1,115,273	1,265,029	1,239,063
Business & Fiscal Services	271,596	273,460	284,820
Operation & Maintenance	1,145,531	1,274,504	1,297,146
Transportation	555,477	508,222	546,311
Central/Tech	162,599	186,975	191,700
Other Covid	1,309,128	735,484	1,192,909
Athletics	551,855	1,046,691	1,060,815
Total Support Services	6,247,677	6,382,009	6,934,188
Community Services:			
Child Care	34,007	92,060	38,361
Other Community Service	3,114	13,722	11,244
Total Community Service	37,121	105,782	49,605
Capital Outlay	297,969	410,192	300,000
Debt Service			
Principal	92,500	96,000	99,000
Interest	37,102	53,500	50,039
	129,602	149,500	149,039
Total expenditures	18,651,071	19,996,547	20,426,812
Excess (deficiency) of revenues over expenditures	843,710	56,279	247,609

Other financial sources (uses):

Indirect cost transfer	30,210	24,000	24,000
Prior Year adjustments		0	
Total other financial sources (uses)	30,210	24,000	24,000

Net change in fund balance	873,920	80,279	271,609
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Fund Balance:

Beginning of year	4,892,711	5,766,631	5,846,910
End of year	5,766,631	5,846,910	6,118,519

Projected Fund Balance		
6/21	6/22	6/23
30.92%	29.24%	29.95%

Assumptions for 2022-23:

Retirement rates - ranging from 25.82%-29.16% Updated for 21/22

Per pupil foundation allowance increase of \$400 Residents and S.O.C. are the same now

Enrollment numbers

Super Blend approach to Funding resulted in approx 22 less students from 21.22 budget

FTE funding 75% previous Fall 21 and Spring 21 75%

FTE funding 25% current spring and est current fall 25%

MADISON DEBT ACCT
ACTUAL 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	TOTAL
REVENUES			
Local:			
Bond Proceeds			\$0
Sinking Fund Contribution	\$0		\$0
General Fund Contribution			\$0
Property Taxes	\$231,145	\$274,379	\$505,524
Investment earnings	\$109	\$248	\$357
Seat Donations			
State:			
State and categorical - restricted	\$0	\$0	\$0
TOTAL REVENUES	<u>\$231,254</u>	<u>\$274,627</u>	<u>\$505,881</u>
EXPENDITURES			
Building & Site Improvements		\$36,290	\$36,290
Principle repayments	\$180,000		\$180,000
Interest charges	\$107,575	\$20,244	\$127,819
Taxes Abated - due to G.F.	\$0	\$0	
Other	\$250	\$0	\$250
TOTAL EXPENDITURES	<u>\$287,825</u>	<u>\$56,534</u>	<u>\$344,359</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures	<u>-\$56,571</u>	<u>\$218,093</u>	<u>\$161,522</u>
Other Financing Sources:			
Fund Modification	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures Other Financing Sources	<u>-\$56,571</u>	<u>\$218,093</u>	<u>\$161,522</u>
Fund Balance July 1, 2020	<u>\$140,877</u>	<u>\$54,314</u>	<u>\$195,191</u>
Restricted Fund Balance June 30, 2021	<u>\$84,306</u>	<u>\$272,407</u>	<u>\$356,713</u>

MADISON DEBT ACCT
ESTIMATED 2021 -2022

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

	2011 Issue Auditorium Debt Retirement 1.25	SINKING FUND 1.5	TOTAL
REVENUES			
Local:			
Bond Proceeds			\$0
Sinking Fund Contribution	\$0		\$0
General Fund Contribution			\$0
Property Taxes	\$232,152	\$278,403	\$510,555
Investment earnings	\$80	\$188	\$268
Seat Donations			
State:			
State and categorical - restricted	\$0	\$0	\$0
TOTAL REVENUES	<u>\$232,232</u>	<u>\$278,591</u>	<u>\$510,823</u>
EXPENDITURES			
Building & Site Improvements		\$385,472	\$385,472
Principle repayments	\$190,000		\$190,000
Interest charges	\$101,275		\$101,275
Taxes Abated - due to G.F.	\$0	\$0	
Other	\$300	\$0	\$300
TOTAL EXPENDITURES	<u>\$291,575</u>	<u>\$385,472</u>	<u>\$677,047</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures	<u>-\$59,343</u>	<u>-\$106,881</u>	<u>-\$166,224</u>
Other Financing Sources:			
Fund Modification	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures Other Financing Sources	<u>-\$59,343</u>	<u>-\$106,881</u>	<u>-\$166,224</u>
Fund Balance July 1, 2021	<u>\$84,306</u>	<u>\$272,407</u>	<u>\$356,713</u>
Restricted Fund Balance June 30, 2022	<u>\$24,963</u>	<u>\$165,526</u>	<u>\$190,489</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 taxpa		
2021-2022	1.25 Maintain		

MADISON DEBT ACCT
ESTIMATED 2022 -2023

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	TOTAL
REVENUES			
Local:			
Bond Proceeds			\$0
Sinking Fund Contribution	\$0		\$0
General Fund Contribution			\$0
Property Taxes	\$248,971	\$298,765	\$547,736
Investment earnings	\$100	\$175	\$275
Seat Donations			
State:			
State and categorical - restricted	\$0	\$0	\$0
TOTAL REVENUES	<u>\$249,071</u>	<u>\$298,940</u>	<u>\$548,011</u>
EXPENDITURES			
Building & Site Improvements		\$500,000	\$500,000
Principle repayments	\$200,000		\$200,000
Interest charges	\$113,676		\$113,676
Taxes Abated - due to G.F.	\$0	\$0	
Other	\$250	\$0	\$250
TOTAL EXPENDITURES	<u>\$313,926</u>	<u>\$500,000</u>	<u>\$813,926</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures	<u>-\$64,855</u>	<u>-\$201,060</u>	<u>-\$265,915</u>
Other Financing Sources:			
Fund Modification	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures Other Financing Sources	<u>-\$64,855</u>	<u>-\$201,060</u>	<u>-\$265,915</u>
Fund Balance July 1, 2022	<u>\$84,306</u>	<u>\$272,407</u>	<u>\$356,713</u>
Restricted Fund Balance June 30, 2023	<u>\$19,451</u>	<u>\$71,347</u>	<u>\$90,798</u>

Cafeteria Budget

For Fiscal Year Ending June 30, 2022

	Actual 2020-2021	Estimated 2021-2022	Estimated 2022-2023
Revenue			
Local	\$ 7,229.00	\$ 34,006.00	\$ 34,006.00
State	\$ 36,486.00	\$ 22,340.00	\$ 22,340.00
Federal	\$ 897,460.00	\$ 1,308,845.00	\$ 1,308,845.00
Federal Commodities	\$ 29,789.00	\$ 30,000.00	\$ 30,000.00
Miscellaneous	\$ -	\$ 6,383.00	\$ -
Total Revenue	\$ 970,964.00	\$ 1,401,574.00	\$ 1,395,191.00
Incoming Transfers			
Total Revenues & Incoming Transfers	\$ 970,964.00	\$ 1,401,574.00	\$ 1,395,191.00
Expenses			
Salaries	\$ 198,927.00	\$ 224,638.00	\$ 247,101.80
Purchased Services	\$ 3,010.00	\$ 15,746.00	\$ 17,000.00
Food, Supplies & Commodities	\$ 348,510.00	\$ 423,739.00	\$ 423,739.00
Employee Benefits	\$ 81,143.00	\$ 90,854.00	\$ 90,854.00
Capital Outlay	\$ 13,014.00	\$ 58,000.00	\$ 150,000.00
Other/Dues	\$ 5,105.00	\$ 9,084.00	\$ 9,000.00
Indirect costs	\$ 30,210.00	\$ 24,000.00	\$ 24,000.00
Total Expenditures	\$ 679,919.00	\$ 846,061.00	\$ 961,694.80
Excess (Deficiency)	\$ 291,045.00	\$ 555,513.00	\$ 433,496.20
Fund Balance, July 1	\$ 248,994.00	\$ 540,039.00	\$ 1,095,552.00
Restricted Fund Balance, June 30	\$ 540,039.00	\$ 1,095,552.00	\$ 1,529,048.20