

Madison Local School District

Richland County

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2020, 2021 and 2022 Actual;
Forecasted Fiscal Years Ending June 30, 2023 Through 2027

	Actual				Average Change	Forecasted				
	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022			Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
Revenues										
1.010	General Property Tax (Real Estate)	9,425,875	9,865,381	9,880,313	2.4%	10,318,908	10,558,762	10,701,962	10,823,684	10,945,617
1.020	Public Utility Personal Property Tax	1,461,169	1,654,190	1,777,669	10.3%	1,945,329	2,116,837	2,286,736	2,456,635	2,626,536
1.030	Income Tax	0	0	0	0.0%	0	0	0	0	0
1.035	Unrestricted State Grants-in-Aid	17,717,074	17,960,616	15,195,673	-7.0%	16,065,026	16,427,432	16,905,528	17,397,939	17,905,092
1.040	Restricted State Grants-in-Aid	1,545,375	1,545,371	2,150,013	19.6%	2,128,531	2,128,531	2,128,531	2,128,531	2,128,531
1.045	Restricted Federal Grants In Aid	0	0	0	0.0%	0	0	0	0	0
1.050	Property Tax Allocation	2,465,279	2,241,868	2,022,915	-9.4%	1,829,427	1,639,858	1,456,447	1,321,301	1,330,061
1.060	All Other Revenues	2,077,305	2,137,525	1,149,413	-21.7%	1,309,473	1,323,449	1,330,543	1,345,314	1,360,500
1.070	Total Revenues	34,692,077	35,404,951	32,175,996	-3.5%	33,596,694	34,194,869	34,809,747	35,473,404	36,296,337
Other Financing Sources										
2.010	Proceeds from Sale of Notes	0	0	0	0.0%	0	0	0	0	0
2.020	State Emergency Loans and Advancements (Approved)	0	0	0	0.0%	0	0	0	0	0
2.040	Operating Transfers-In	0	0	0	0.0%	0	0	0	0	0
2.050	Advances-In	3,284	0	102,915	0.0%	0	0	0	0	0
2.060	All Other Financing Sources	229,040	888,651	290,319	110.3%	290,319	290,319	290,319	290,319	290,319
2.070	Total Other Financing Sources	232,324	888,651	393,234	113.4%	290,319	290,319	290,319	290,319	290,319
2.080	Total Revenues and Other Financing Sources	34,924,401	36,293,602	32,569,230	-3.2%	33,887,013	34,485,188	35,100,066	35,763,723	36,586,656
Expenditures										
3.010	Personal Services	16,810,475	17,188,441	17,454,848	1.9%	18,264,438	18,965,346	19,618,619	20,000,456	20,389,930
3.020	Employees' Retirement/Insurance Benefits	9,594,127	10,070,631	11,415,589	9.2%	12,118,396	12,918,391	13,405,715	14,248,094	14,948,883
3.030	Purchased Services	7,165,014	7,401,420	3,820,097	-22.5%	3,629,237	3,653,672	3,678,612	3,704,067	3,730,058
3.040	Supplies and Materials	929,926	906,334	700,805	-12.6%	821,670	825,043	828,794	832,601	836,465
3.050	Capital Outlay	505,281	221,228	259,452	-19.5%	338,568	471,568	338,568	506,718	338,568
3.060	Intergovernmental	0	0	0	0.0%	0	0	0	0	0
Debt Service:										
4.010	Principal-All (Historical Only)	0	0	0	0.0%	0	0	0	0	0
4.020	Principal-Notes	0	0	0	0.0%	0	0	0	0	0
4.030	Principal-State Loans	0	0	0	0.0%	0	0	0	0	0
4.040	Principal-State Advancements	0	0	0	0.0%	0	0	0	0	0
4.050	Principal-HB 264 Loans	0	0	0	0.0%	0	0	0	0	0
4.055	Principal-Other	0	0	0	0.0%	0	0	0	0	0
4.060	Interest and Fiscal Charges	0	0	0	0.0%	0	0	0	0	0
4.300	Other Objects	385,425	364,583	415,947	4.3%	420,106	448,122	471,849	476,134	480,463
4.500	Total Expenditures	35,390,248	36,152,637	34,066,738	-1.8%	35,592,415	37,282,142	38,342,157	39,768,070	40,724,367
Other Financing Uses										
5.010	Operating Transfers-Out	35,000	35,000	25,000	-14.3%	45,000	35,000	35,000	35,000	35,000
5.020	Advances-Out	0	102,915	0	0.0%	0	0	0	0	0
5.030	All Other Financing Uses	0	0	0	0.0%	0	0	0	0	0
5.040	Total Other Financing Uses	35,000	137,915	25,000	106.1%	45,000	35,000	35,000	35,000	35,000
5.050	Total Expenditures and Other Financing Uses	35,425,248	36,290,552	34,091,738	-1.8%	35,637,415	37,317,142	38,377,157	39,803,070	40,759,367
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(500,847)	3,050	(1,522,508)	-25059.5%	(1,750,402)	(2,831,954)	(3,277,091)	(4,039,347)	(4,172,711)
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	7,030,148	6,529,301	6,532,351	-3.5%	5,009,843	3,259,441	427,487	(2,849,604)	(6,888,951)
7.020	Cash Balance June 30	6,529,301	6,532,351	5,009,843	-11.6%	3,259,441	427,487	(2,849,604)	(6,888,951)	(11,061,662)
8.010	Estimated Encumbrances June 30	0	0	0	0.0%	0	0	0	0	0
Reservation of Fund Balance										
9.010	Textbooks and Instructional Materials	0	0	0	0.0%	0	0	0	0	0
9.020	Capital Improvements	0	0	0	0.0%	0	0	0	0	0
9.030	Budget Reserve	0	0	0	0.0%	0	0	0	0	0
9.040	DPIA	0	0	0	0.0%	0	0	0	0	0
9.045	Fiscal Stabilization	0	0	0	0.0%	0	0	0	0	0
9.050	Debt Service	0	0	0	0.0%	0	0	0	0	0
9.060	Property Tax Advances	0	0	0	0.0%	0	0	0	0	0
9.070	Bus Purchases	0	0	0	0.0%	0	0	0	0	0
9.080	Subtotal	0	0	0	0.0%	0	0	0	0	0
10.010	Fund Balance June 30 for Certification of Appropriations	6,529,301	6,532,351	5,009,843	-11.6%	3,259,441	427,487	(2,849,604)	(6,888,951)	(11,061,662)
Revenue from Replacement/Renewal Levies										
11.010	Income Tax - Renewal	0	0	0	0.0%	0	0	0	0	0
11.020	Property Tax - Renewal or Replacement	0	0	0	0.0%	0	0	0	0	0
11.300	Cumulative Balance of Replacement/Renewal Levies				0.0%	0	0	0	0	0
12.010	Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	6,529,301	6,532,351	5,009,843	-11.6%	3,259,441	427,487	(2,849,604)	(6,888,951)	(11,061,662)
Revenue from New Levies										
13.010	Income Tax - New	0	0	0	0.0%	0	0	0	0	0
13.020	Property Tax - New	0	0	0	0.0%	0	1,587,647	2,886,632	2,886,632	2,886,632
13.030	Cumulative Balance of New Levies	0	0	0	0.0%	0	1,587,647	4,474,279	7,360,911	10,247,543
14.010	Revenue from Future State Advancements	0	0	0	0.0%	0	0	0	0	0
15.010	Unreserved Fund Balance June 30	6,529,301	6,532,351	5,009,843	-11.6%	3,259,441	2,015,134	1,624,675	471,960	(814,119)