

Madison Local School District

Richland County

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2021, 2022, 2023 Actual;
Forecasted Fiscal Year Ending June 30, 2024 through 2028

	Actual				Forecasted				
	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Average Change	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Revenues									
1.010 General Property Tax (Real Estate)	9,865,381	9,880,313	10,013,973	0.8%	12,054,028	13,457,854	13,580,778	13,858,055	14,072,396
1.020 Public Utility Personal Property Tax	1,654,190	1,777,669	1,948,626	8.5%	2,259,419	2,582,524	2,770,224	2,953,133	3,144,183
1.030 Income Tax	0	0	0	0.0%	0	0	0	0	0
1.035 Unrestricted State Grants-in-Aid	17,960,616	15,195,673	16,168,095	-4.5%	17,496,227	18,120,509	18,473,379	18,833,288	19,200,399
1.040 Restricted State Grants-in-Aid	1,545,371	2,150,013	2,087,213	18.1%	2,091,142	2,139,477	2,139,477	2,139,477	2,139,477
1.045 Restricted Federal Grants In Aid	0	0	0	0.0%	0	0	0	0	0
1.050 State Share of Local Property Taxes	2,241,868	2,022,915	1,828,073	-9.7%	1,708,290	1,607,896	1,469,471	1,500,868	1,531,891
1.060 All Other Revenues	2,137,525	1,149,413	1,165,808	-22.4%	1,264,275	1,265,384	1,273,985	1,282,812	1,141,776
1.070 <i>Total Revenues</i>	35,404,951	32,175,996	33,211,788	-3.0%	36,873,381	39,173,644	39,707,314	40,567,633	41,230,122
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	0	102,915	0	0.0%	21,000	0	0	0	0
2.060 All Other Financing Sources	888,651	290,319	137,298	-60.0%	137,298	137,298	137,298	137,298	137,298
2.070 <i>Total Other Financing Sources</i>	888,651	393,234	137,298	-60.4%	158,298	137,298	137,298	137,298	137,298
2.080 <i>Total Revenues and Other Financing Sources</i>	36,293,602	32,569,230	33,349,086	-3.9%	37,031,679	39,310,942	39,844,612	40,704,931	41,367,420
Expenditures									
3.010 Personal Services	17,188,441	17,454,848	18,518,085	3.8%	18,964,087	19,296,608	19,778,375	20,163,657	20,670,227
3.020 Employees' Retirement/Insurance Benefits	10,070,631	11,415,589	12,115,743	9.7%	12,807,628	13,507,644	14,303,683	15,128,827	16,042,952
3.030 Purchased Services	7,401,420	3,820,097	4,167,986	-19.6%	3,800,362	3,844,838	3,914,658	3,987,719	4,062,850
3.040 Supplies and Materials	906,334	700,805	963,242	7.4%	840,043	975,420	977,323	979,256	981,195
3.050 Capital Outlay	221,228	259,452	230,439	3.0%	318,193	338,568	504,568	338,568	504,568
3.060 Intergovernmental	0	0	0	0.0%	0	0	0	0	0
Debt Service:				0.0%					
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	364,583	415,947	407,769	6.1%	424,307	428,550	432,835	437,164	441,536
4.500 <i>Total Expenditures</i>	36,152,637	34,066,738	36,403,264	0.5%	37,154,620	38,391,628	39,911,442	41,035,191	42,703,328
Other Financing Uses									
5.010 Operating Transfers-Out	35,000	25,000	45,000	25.7%	10,000	10,000	10,000	10,000	10,000
5.020 Advances-Out	102,915	0	21,000	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 <i>Total Other Financing Uses</i>	137,915	25,000	66,000	41.1%	10,000	10,000	10,000	10,000	10,000
5.050 <i>Total Expenditures and Other Financing Uses</i>	36,290,552	34,091,738	36,469,264	0.5%	37,164,620	38,401,628	39,921,442	41,045,191	42,713,328
6.010 <i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	3,050	(1,522,508)	(3,120,178)	-24956.7%	(132,941)	909,314	(76,830)	(340,260)	(1,345,908)
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	6,529,297	6,532,348	5,009,840	-11.6%	1,889,662	1,756,721	2,666,035	2,589,205	2,248,945
7.020 <i>Cash Balance June 30</i>	6,532,347	5,009,840	1,889,662	-42.8%	1,756,721	2,666,035	2,589,205	2,248,945	903,037
8.010 <i>Estimated Encumbrances June 30</i>	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 <i>Subtotal</i>	0	0	0	0.0%	0	0	0	0	0
10.010 <i>Fund Balance June 30 for Certification of Appropriations</i>	6,532,347	5,009,840	1,889,662	-42.8%	1,756,721	2,666,035	2,589,205	2,248,945	903,037
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	992,546
11.300 Cumulative Balance of Replacement/Renewal Levies				0.0%	0	0	0	0	992,546
12.010 <i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	6,532,347	5,009,840	1,889,662	-42.8%	1,756,721	2,666,035	2,589,205	2,248,945	1,895,583
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	0	0	0	0
13.030 Cumulative Balance of New Levies	0	0	0	0.0%	0	0	0	0	0
14.010 Revenue from Future State Advancements	0	0	0	0.0%	0	0	0	0	0
15.010 <i>Unreserved Fund Balance June 30</i>	6,532,347	5,009,840	1,889,662	-42.8%	1,756,721	2,666,035	2,589,205	2,248,945	1,895,583