

Madison Local School District

Richland County

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2019, 2020 and 2021 Actual;
Forecasted Fiscal Years Ending June 30, 2022 Through 2026

	Actual				Average Change	Forecasted				
	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021			Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026
Revenues										
1.010 General Property Tax (Real Estate)	9,157,706	9,425,875	9,865,381	3.8%	9,880,313	10,383,002	10,512,896	10,641,133	10,764,103	
1.020 Public Utility Personal Property Tax	1,240,772	1,461,169	1,654,190	15.5%	1,777,669	1,945,409	2,116,837	2,286,736	2,456,635	
1.030 Income Tax	0	0	0	0.0%	0	0	0	0	0	
1.035 Unrestricted State Grants-in-Aid	18,345,074	17,717,074	17,960,616	-1.0%	15,056,958	15,822,977	15,826,428	15,829,960	15,833,572	
1.040 Restricted State Grants-in-Aid	1,503,597	1,545,375	1,545,371	1.4%	2,063,314	2,050,362	2,050,362	2,050,362	2,050,362	
1.045 Restricted Federal Grants In Aid	0	0	0	0.0%	0	0	0	0	0	
1.050 Property Tax Allocation	2,668,596	2,465,279	2,241,868	-8.3%	2,013,201	1,811,857	1,624,389	1,436,887	1,301,954	
1.060 All Other Revenues	1,900,591	2,077,305	2,137,525	6.1%	1,191,802	1,260,479	1,263,538	1,259,549	1,263,063	
1.070 <i>Total Revenues</i>	<i>34,816,336</i>	<i>34,692,077</i>	<i>35,404,951</i>	<i>0.8%</i>	<i>31,983,257</i>	<i>33,274,086</i>	<i>33,394,450</i>	<i>33,504,627</i>	<i>33,669,689</i>	
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	15,031	0	0	0.0%	0	0	0	0	0	
2.050 Advances-In	0	3,284	0	0.0%	102,915	0	0	0	0	
2.060 All Other Financing Sources	295,270	229,040	888,651	132.8%	301,166	301,166	301,166	301,166	301,166	
2.070 <i>Total Other Financing Sources</i>	<i>310,301</i>	<i>232,324</i>	<i>888,651</i>	<i>128.7%</i>	<i>404,081</i>	<i>301,166</i>	<i>301,166</i>	<i>301,166</i>	<i>301,166</i>	
2.080 <i>Total Revenues and Other Financing Sources</i>	<i>35,126,637</i>	<i>34,924,401</i>	<i>36,293,602</i>	<i>1.7%</i>	<i>32,387,338</i>	<i>33,575,252</i>	<i>33,695,616</i>	<i>33,805,793</i>	<i>33,970,855</i>	
Expenditures										
3.010 Personal Services	16,205,353	16,810,475	17,188,441	3.0%	17,405,180	17,889,505	18,699,570	19,842,065	20,174,680	
3.020 Employees' Retirement/Insurance Benefits	9,141,807	9,594,127	10,070,631	5.0%	11,442,227	11,646,495	12,050,531	12,627,699	13,100,695	
3.030 Purchased Services	7,217,183	7,165,014	7,401,420	1.3%	3,645,715	3,669,032	3,692,952	3,717,493	3,742,672	
3.040 Supplies and Materials	914,145	929,926	906,334	-0.4%	652,926	657,902	657,902	657,902	657,902	
3.050 Capital Outlay	615,808	505,281	221,228	-37.1%	323,735	534,775	536,673	538,590	540,526	
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	348,692	385,425	364,583	2.6%	411,504	415,620	419,777	423,976	428,216	
4.500 <i>Total Expenditures</i>	<i>34,442,988</i>	<i>35,390,248</i>	<i>36,152,637</i>	<i>2.5%</i>	<i>33,881,287</i>	<i>34,813,329</i>	<i>36,057,405</i>	<i>37,807,725</i>	<i>38,644,691</i>	
Other Financing Uses										
5.010 Operating Transfers-Out	35,000	35,000	35,000	0.0%	35,000	35,000	35,000	35,000	35,000	
5.020 Advances-Out	3,284	0	102,915	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>	<i>38,284</i>	<i>35,000</i>	<i>137,915</i>	<i>142.7%</i>	<i>35,000</i>	<i>35,000</i>	<i>35,000</i>	<i>35,000</i>	<i>35,000</i>	
5.050 <i>Total Expenditures and Other Financing Uses</i>	<i>34,481,272</i>	<i>35,425,248</i>	<i>36,290,552</i>	<i>2.6%</i>	<i>33,916,287</i>	<i>34,848,329</i>	<i>36,092,405</i>	<i>37,842,725</i>	<i>38,679,691</i>	
6.010 <i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	<i>645,365</i>	<i>(500,847)</i>	<i>3,050</i>	<i>-139.1%</i>	<i>(1,528,949)</i>	<i>(1,273,077)</i>	<i>(2,396,789)</i>	<i>(4,036,932)</i>	<i>(4,708,836)</i>	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	6,384,783	7,030,148	6,529,301	1.5%	6,532,351	5,003,402	3,730,325	1,333,536	(2,703,396)	
7.020 <i>Cash Balance June 30</i>	<i>7,030,148</i>	<i>6,529,301</i>	<i>6,532,351</i>	<i>-3.5%</i>	<i>5,003,402</i>	<i>3,730,325</i>	<i>1,333,536</i>	<i>(2,703,396)</i>	<i>(7,412,232)</i>	
8.010 <i>Estimated Encumbrances June 30</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0.0%</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	
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>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0.0%</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	
10.010 <i>Fund Balance June 30 for Certification of Appropriations</i>	<i>7,030,148</i>	<i>6,529,301</i>	<i>6,532,351</i>	<i>-3.5%</i>	<i>5,003,402</i>	<i>3,730,325</i>	<i>1,333,536</i>	<i>(2,703,396)</i>	<i>(7,412,232)</i>	
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 <i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	<i>7,030,148</i>	<i>6,529,301</i>	<i>6,532,351</i>	<i>-3.5%</i>	<i>5,003,402</i>	<i>3,730,325</i>	<i>1,333,536</i>	<i>(2,703,396)</i>	<i>(7,412,232)</i>	
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	<i>0</i>	<i>0</i>	<i>0</i>	<i>0.0%</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	
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>	<i>7,030,148</i>	<i>6,529,301</i>	<i>6,532,351</i>	<i>-3.5%</i>	<i>5,003,402</i>	<i>3,730,325</i>	<i>1,333,536</i>	<i>(2,703,396)</i>	<i>(7,412,232)</i>	