

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%	10,013,973	10,420,938	10,602,359	10,708,954	10,817,394	
1.020 Public Utility Personal Property Tax	1,461,169	1,654,190	1,777,669	10.3%	1,948,609	2,121,224	2,298,732	2,466,051	2,629,136	
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%	16,110,885	16,473,235	16,451,266	16,510,122	16,513,786	
1.040 Restricted State Grants-in-Aid	1,545,375	1,545,371	2,150,013	19.6%	2,089,268	2,089,268	2,089,268	2,089,268	2,089,268	
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%	1,826,990	1,643,346	1,469,668	1,330,872	1,336,413	
1.060 All Other Revenues	2,077,305	2,137,525	1,149,413	-21.7%	1,347,691	1,357,391	1,748,081	1,769,956	1,792,459	
1.070 Total Revenues	34,692,077	35,404,951	32,175,996	-3.5%	33,337,416	34,105,402	34,659,374	34,875,223	35,178,456	
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%	33,627,735	34,395,721	34,949,693	35,165,542	35,468,775	
Expenditures										
3.010 Personal Services	16,810,475	17,188,441	17,454,848	1.9%	18,383,577	19,099,769	18,785,333	18,704,280	18,623,406	
3.020 Employees' Retirement/Insurance Benefits	9,594,127	10,070,631	11,415,589	9.2%	12,140,769	12,878,333	13,009,912	13,580,553	14,189,741	
3.030 Purchased Services	7,165,014	7,401,420	3,820,097	-22.5%	3,940,532	3,800,362	3,812,572	3,840,196	3,868,407	
3.040 Supplies and Materials	929,926	906,334	700,805	-12.6%	821,670	825,043	701,897	703,800	705,732	
3.050 Capital Outlay	505,281	221,228	259,452	-19.5%	338,568	383,568	338,568	338,568	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	424,307	428,550	432,835	437,164	
4.500 Total Expenditures	35,390,248	36,152,637	34,066,738	-1.8%	36,045,222	37,411,382	37,076,832	37,600,232	38,163,018	
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%	36,090,222	37,446,382	37,111,832	37,635,232	38,198,018	
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%	(2,462,487)	(3,050,661)	(2,162,139)	(2,469,690)	(2,729,243)	
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	2,547,356	(503,305)	(2,665,444)	(5,135,134)	
7.020 Cash Balance June 30	6,529,301	6,532,351	5,009,843	-11.6%	2,547,356	(503,305)	(2,665,444)	(5,135,134)	(7,864,377)	
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%	2,547,356	(503,305)	(2,665,444)	(5,135,134)	(7,864,377)	
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%	2,547,356	(503,305)	(2,665,444)	(5,135,134)	(7,864,377)	
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	1,973,833	3,588,788	3,588,788	3,588,788	
13.030 Cumulative Balance of New Levies	0	0	0	0.0%	0	1,973,833	5,562,621	9,151,409	12,740,197	
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%	2,547,356	1,470,528	2,897,177	4,016,275	4,875,820	