

Madison-Plains Local School District

Madison

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2017, 2018 and 2019 Actual;
Forecasted Fiscal Years Ending June 30, 2020 Through 2024

	Actual				Average Change	Forecasted				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019			Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Revenues										
1.010 General Property Tax (Real Estate)	6,393,430	6,166,662	6,490,957	0.9%	\$6,507,185	\$6,539,721	\$6,572,420	\$6,605,282	\$6,638,308	
1.020 Tangible Personal Property Tax	356,864									
1.030 Income Tax			151,841		1,620,949	\$1,986,542	\$2,112,008	\$2,133,128		
1.035 Unrestricted State Grants-in-Aid	5,010,372	5,114,766	4,991,049	-0.2%	4,667,915	\$4,492,267	\$4,991,408	\$4,991,408	\$4,991,408	
1.040 Restricted State Grants-in-Aid	176,132	170,697	165,638	-3.0%	166,914	\$166,914	\$166,914	\$166,914	\$166,914	
1.050 Property Tax Allocation	789,276	801,941	834,934	2.9%	837,069	\$841,254	\$845,461	\$849,688	\$853,936	
1.060 All Other Revenues	885,714	1,174,212	1,172,793	16.2%	1,111,502	\$1,111,502	\$1,111,502	\$1,111,502	\$1,111,502	
1.070 Total Revenues	13,611,788	13,428,278	13,807,212	0.7%	14,911,534	15,138,200	15,799,713	15,857,922	13,762,068	
Other Financing Sources										
2.010 Proceeds from Sale of Notes			1,000,000		1,000,000	1,000,000				
2.040 Operating Transfers-In	12,437									
2.060 All Other Financing Sources	243	24,574	10,169	4977.1%						
2.070 Total Other Financing Sources	12,680	24,574	1,010,169	2052.3%	1,000,000	1,000,000				
2.080 Total Revenues and Other Financing Sources	13,624,468	13,452,852	14,817,381	4.4%	15,911,534	16,138,200	15,799,713	15,857,922	13,762,068	
Expenditures										
3.010 Personal Services	\$7,852,238	\$7,989,582	\$7,752,156	-0.6%	\$7,939,708	\$8,084,065	\$8,286,166	\$8,493,320	\$8,705,653	
3.020 Employees' Retirement/Insurance Benefits	\$3,014,930	\$3,257,169	\$3,421,764	6.5%	\$3,626,797	\$3,803,524	\$4,063,600	\$4,346,846	\$4,655,509	
3.030 Purchased Services	\$2,561,263	\$2,742,098	\$2,727,556	3.3%	\$2,604,550	\$2,574,358	\$2,787,177	\$2,815,049	\$2,843,199	
3.040 Supplies and Materials	\$561,980	\$469,560	\$441,061	-11.3%	\$465,340	\$469,993	\$474,693	\$479,440	\$484,235	
3.050 Capital Outlay	\$24,759	\$9,898	\$3,326	-63.2%	\$218					
3.060 Intergovernmental										
Debt Service:										
4.020 Principal-Notes					\$1,000,000	\$1,000,000				
4.050 Principal-HB 264 Loans	\$30,000									
4.060 Interest and Fiscal Charges	\$707				\$10,000	\$10,000				
4.300 Other Objects	\$257,657	\$223,587	\$202,849	-11.2%	\$211,190	\$211,190	\$211,190	\$211,190	\$211,190	
4.500 Total Expenditures	14,303,534	14,691,894	14,548,712	0.9%	15,857,803	16,153,130	15,822,826	16,345,845	16,899,786	
Other Financing Uses										
5.010 Operating Transfers-Out	\$240,988	\$68,099	\$1,029,580	670.1%	\$20,000					
5.040 Total Other Financing Uses	240,988	68,099	1,029,580	670.1%	20,000					
5.050 Total Expenditures and Other Financing Uses	14,544,522	14,759,993	15,578,292	3.5%	15,877,803	16,153,130	15,822,826	16,345,845	16,899,786	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	920,054-	1,307,141-	760,911-	0.1%	33,731	14,930-	23,113-	487,923-	3,137,718-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	4,670,548	3,750,494	2,443,353	-27.3%	1,682,442	1,716,173	1,701,243	1,678,130	1,190,207	
7.020 Cash Balance June 30	3,750,494	2,443,353	1,682,442	-33.0%	1,716,173	1,701,243	1,678,130	1,190,207	1,947,511-	
8.010 Estimated Encumbrances June 30	\$110,000	\$110,000	\$110,000		\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	
Reservation of Fund Balance										
9.030 Budget Reserve	\$540,000	\$540,000	\$540,000		\$540,000	\$540,000	\$540,000	\$540,000	\$540,000	
9.080 Subtotal	540,000	540,000	540,000		540,000	540,000	540,000	540,000	540,000	
10.010 Fund Balance June 30 for Certification of Appropriations	3,100,494	1,793,353	1,032,442	-42.3%	1,066,173	1,051,243	1,028,130	540,207	2,597,511-	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal										
11.300 Cumulative Balance of Replacement/Renewal Levies										
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	3,100,494	1,793,353	1,032,442	-42.3%	1,066,173	1,051,243	1,028,130	540,207	2,597,511-	
Revenue from New Levies										
13.010 Income Tax - New										
13.020 Property Tax - New										
13.030 Cumulative Balance of New Levies										
15.010 Unreserved Fund Balance June 30	3,100,494	1,793,353	1,032,442	-42.3%	1,066,173	1,051,243	1,028,130	540,207	2,597,511-	

See accompanying summary of significant forecast assumptions and accounting policies

Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt