

Madison-Plains Local School District

Madison County

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2018, 2019 and 2020 Actual;
Forecasted Fiscal Years Ending June 30, 2021 Through 2025

	Actual				Forecasted				
	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Average Change	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Revenues									
1.010 General Property Tax (Real Estate)	6,166,662	6,490,957	7,162,376	7.8%	\$7,162,376	\$7,198,188	\$7,234,179	\$7,270,350	\$7,306,701
1.020 Tangible Personal Property Tax									
1.030 Income Tax		151,841	1,620,948		2,343,816	\$2,402,411	\$2,462,472	\$1,262,017	\$-
1.035 Unrestricted State Grants-in-Aid	5,114,766	4,991,049	4,653,606	-4.6%	4,867,238	\$4,990,985	\$4,990,985	\$4,990,985	\$4,990,985
1.040 Restricted State Grants-in-Aid	170,697	165,638	166,923	-1.1%	166,909	\$166,909	\$166,909	\$166,909	\$166,909
1.050 Property Tax Allocation	801,941	834,934	806,198	0.3%	837,072	\$841,257	\$845,464	\$849,691	\$853,939
1.060 All Other Revenues	1,174,212	1,172,793	1,220,090	2.0%	908,736	\$1,071,036	\$1,071,036	\$1,071,036	\$1,071,036
1.070 Total Revenues	13,428,279	13,807,212	15,630,142	8.0%	16,286,147	16,670,787	16,771,044	15,610,987	14,389,571
Other Financing Sources									
2.010 Proceeds from Sale of Notes		1,000,000	1,000,000						
2.060 All Other Financing Sources	24,574	10,169	147	-78.6%					
2.070 Total Other Financing Sources	24,574	1,010,169	1,000,147	2004.9%					
2.080 Total Revenues and Other Financing Sources	13,452,852	14,817,381	16,630,289	11.2%	16,286,147	16,670,787	16,771,044	15,610,987	14,389,571
Expenditures									
3.010 Personal Services	\$7,989,582	\$7,752,156	\$7,882,103	-0.6%	\$7,931,937	\$8,262,622	\$8,498,107	\$8,740,303	\$8,989,402
3.020 Employees' Retirement/Insurance Benefits	\$3,257,169	\$3,421,764	\$3,640,178	5.7%	\$3,882,081	\$4,265,368	\$4,575,677	\$4,913,815	\$5,282,478
3.030 Purchased Services	\$2,742,098	\$2,727,556	\$2,523,612	-4.0%	\$2,823,113	\$3,096,774	\$3,127,742	\$3,159,019	\$3,190,609
3.040 Supplies and Materials	\$469,560	\$441,061	\$420,593	-5.4%	\$538,483	\$480,499	\$485,304	\$490,157	\$495,059
3.050 Capital Outlay	\$9,898	\$3,326	\$218	-79.9%					
4.020 Principal-Notes			\$1,000,000						
4.060 Interest and Fiscal Charges			\$9,884						
4.300 Other Objects	\$223,587	\$202,849	\$209,886	-2.9%	\$215,042	\$220,070	\$222,271	\$224,493	\$226,738
4.500 Total Expenditures	14,691,894	14,548,711	15,686,474	3.4%	15,390,656	16,325,333	16,909,100	17,527,788	18,184,286
Other Financing Uses									
5.010 Operating Transfers-Out	\$68,099	\$1,029,580	\$22,087	657.0%	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
5.020 Advances-Out									
5.030 All Other Financing Uses									
5.040 Total Other Financing Uses	68,099	1,029,580	22,087	657.0%	20,000	20,000	20,000	20,000	20,000
5.050 Total Expenditures and Other Financing Uses	14,759,993	15,578,291	15,708,561	3.2%	15,410,656	16,345,333	16,929,100	17,547,788	18,204,286
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	1,307,141-	760,910-	921,727	-131.5%	875,491	325,453	158,056-	1,936,801-	3,814,715-
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	3,750,494	2,443,353	1,682,443	-33.0%	2,604,170	3,479,661	3,805,115	3,647,059	1,710,258
7.020 Cash Balance June 30	2,443,353	1,682,443	2,604,170	11.8%	3,479,661	3,805,115	3,647,059	1,710,258	2,104,457-
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	1,793,353	1,032,443	1,954,170	23.4%	2,829,661	3,155,115	2,997,059	1,060,258	2,754,457-
Revenue from Replacement/Renewal Levies									
11.010 Income Tax - Renewal									
11.020 Property Tax - Renewal or Replacement									
11.300 Cumulative Balance of Replacement/Renewal Levies									
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	1,793,353	1,032,443	1,954,170	23.4%	2,829,661	3,155,115	2,997,059	1,060,258	2,754,457-
Revenue from New Levies									
13.010 Income Tax - New									
13.020 Property Tax - New									
13.030 Cumulative Balance of New Levies									
14.010 Revenue from Future State Advancements									
15.010 Unreserved Fund Balance June 30	1,793,353	1,032,443	1,954,170	23.4%	2,829,661	3,155,115	2,997,059	1,060,258	2,754,457-

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