

# 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				Average Change	Forecasted				
	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021		Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	
<b>Revenues</b>										
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		1,986,542	\$2,036,206	\$2,087,111	\$1,069,644	\$-	
1.035 Unrestricted State Grants-in-Aid	5,114,766	4,991,049	4,653,606	-4.6%	4,603,571	\$4,603,571	\$4,603,571	\$4,603,571	\$4,603,571	
1.040 Restricted State Grants-in-Aid	170,697	165,638	166,923	-1.1%	166,914	\$166,914	\$166,914	\$166,914	\$166,914	
1.045 Restricted Federal Grants-in-Aid - SFSF										
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%	1,071,036	\$1,071,036	\$1,071,036	\$1,071,036	\$1,071,036	
1.070 <b>Total Revenues</b>	<b>13,428,279</b>	<b>13,807,212</b>	<b>15,630,142</b>	<b>8.0%</b>	<b>15,827,511</b>	<b>15,917,172</b>	<b>16,008,274</b>	<b>15,031,206</b>	<b>14,002,162</b>	
<b>Other Financing Sources</b>										
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 <b>Total Other Financing Sources</b>	<b>24,574</b>	<b>1,010,169</b>	<b>1,000,147</b>	<b>2004.9%</b>						
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>13,452,852</b>	<b>14,817,381</b>	<b>16,630,289</b>	<b>11.2%</b>	<b>15,827,511</b>	<b>15,917,172</b>	<b>16,008,274</b>	<b>15,031,206</b>	<b>14,002,162</b>	
<b>Expenditures</b>										
3.010 Personal Services	\$7,989,582	\$7,752,156	\$7,882,103	-0.6%	\$7,931,937	\$8,206,869	\$8,440,765	\$8,681,327	\$8,928,745	
3.020 Employees' Retirement/Insurance Benefits	\$3,257,169	\$3,421,764	\$3,640,178	5.7%	\$3,941,044	\$4,229,756	\$4,542,241	\$4,882,930	\$5,254,560	
3.030 Purchased Services	\$2,742,098	\$2,727,556	\$2,523,612	-4.0%	\$2,809,910	\$3,155,203	\$3,186,755	\$3,218,622	\$3,250,809	
3.040 Supplies and Materials	\$469,560	\$441,061	\$420,593	-5.4%	\$536,683	\$542,050	\$547,470	\$552,945	\$558,474	
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	\$217,192	\$219,364	\$221,558	\$223,774	
4.500 <b>Total Expenditures</b>	<b>14,691,894</b>	<b>14,548,711</b>	<b>15,686,474</b>	<b>3.4%</b>	<b>15,434,616</b>	<b>16,351,070</b>	<b>16,936,595</b>	<b>17,557,382</b>	<b>18,216,361</b>	
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out	\$68,099	\$1,029,580	\$22,087	657.0%	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	
5.040 <b>Total Other Financing Uses</b>	<b>68,099</b>	<b>1,029,580</b>	<b>22,087</b>	<b>657.0%</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>14,759,993</b>	<b>15,578,291</b>	<b>15,708,561</b>	<b>3.2%</b>	<b>15,454,616</b>	<b>16,371,070</b>	<b>16,956,595</b>	<b>17,577,382</b>	<b>18,236,361</b>	
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>1,307,141-</b>	<b>760,910-</b>	<b>921,727</b>	<b>-131.5%</b>	<b>372,895</b>	<b>453,899-</b>	<b>948,321-</b>	<b>2,546,177-</b>	<b>4,234,200-</b>	
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	2,977,066	2,523,167	1,574,846	971,331-	
7.020 <b>Cash Balance June 30</b>	<b>2,443,353</b>	<b>1,682,443</b>	<b>2,604,170</b>	<b>11.8%</b>	<b>2,977,066</b>	<b>2,523,167</b>	<b>1,574,846</b>	<b>971,331-</b>	<b>5,205,530-</b>	
8.010 <b>Estimated Encumbrances June 30</b>	<b>\$110,000</b>	<b>\$110,000</b>	<b>\$110,000</b>		<b>\$110,000</b>	<b>\$110,000</b>	<b>\$110,000</b>	<b>\$110,000</b>	<b>\$110,000</b>	
<b>Reservation of Fund Balance</b>										
9.030 Budget Reserve	\$540,000	\$540,000	\$540,000		\$540,000	\$540,000	\$540,000	\$540,000	\$540,000	
9.080 <b>Subtotal</b>	<b>540,000</b>	<b>540,000</b>	<b>540,000</b>		<b>540,000</b>	<b>540,000</b>	<b>540,000</b>	<b>540,000</b>	<b>540,000</b>	
10.010 <b>Fund Balance June 30 for Certification of Appropriations</b>	<b>1,793,353</b>	<b>1,032,443</b>	<b>1,954,170</b>	<b>23.4%</b>	<b>2,327,066</b>	<b>1,873,167</b>	<b>924,846</b>	<b>1,621,331-</b>	<b>5,855,530-</b>	
<b>Revenue from Replacement/Renewal Levies</b>										
11.010 Income Tax - Renewal										
11.300 Cumulative Balance of Replacement/Renewal Levies										
12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>1,793,353</b>	<b>1,032,443</b>	<b>1,954,170</b>	<b>23.4%</b>	<b>2,327,066</b>	<b>1,873,167</b>	<b>924,846</b>	<b>1,621,331-</b>	<b>5,855,530-</b>	
<b>Revenue from New Levies</b>										
13.010 Income Tax - New										
13.020 Property Tax - New										
13.030 Cumulative Balance of New Levies										
15.010 <b>Unreserved Fund Balance June 30</b>	<b>1,793,353</b>	<b>1,032,443</b>	<b>1,954,170</b>	<b>23.4%</b>	<b>2,327,066</b>	<b>1,873,167</b>	<b>924,846</b>	<b>1,621,331-</b>	<b>5,855,530-</b>	

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