

Madison-Plains Local School District

Madison

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)	6,039,178	6,775,705	4,036,303	-14.1%	\$6,342,925	\$6,337,967	\$6,427,367	\$6,479,103	\$6,582,461	
1.020 Tangible Personal Property Tax	1,123,198	1,283,193	1,380,543	10.9%	1,460,817	\$1,506,831	\$1,536,355	\$1,565,878	\$1,595,402	
1.030 Income Tax	1,620,948	2,343,816	2,653,370	28.9%	3,109,656	\$3,070,112	\$3,207,041	\$3,350,318	\$3,500,247	
1.035 Unrestricted State Grants-in-Aid	4,653,606	4,873,933	4,282,291	-3.7%	4,271,944	\$4,280,100	\$4,333,183	\$4,368,429	\$4,439,569	
1.040 Restricted State Grants-in-Aid	166,923	166,907	388,049	66.2%	374,969	\$412,654	\$405,981	\$416,995	\$395,766	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	806,198	817,681	819,748	0.8%	820,342	\$833,303	\$846,601	\$853,382	\$866,526	
1.060 All Other Revenues	1,220,090	1,081,582	495,713	-32.8%	534,870	\$534,870	\$534,870	\$534,870	\$534,870	
1.070 Total Revenues	15,630,141	17,342,817	14,056,017	-4.0%	16,915,523	16,975,837	17,291,398	17,568,975	17,914,841	
Other Financing Sources										
2.010 Proceeds from Sale of Notes	1,000,000									
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In										
2.050 Advances-In			63,000							
2.060 All Other Financing Sources	147	16	16,989	999.0%						
2.070 Total Other Financing Sources	1,000,147	16	79,989	999.0%						
2.080 Total Revenues and Other Financing Sources	16,630,288	17,342,833	14,136,006	-7.1%	16,915,523	16,975,837	17,291,398	17,568,975	17,914,841	
Expenditures										
3.010 Personal Services	\$7,882,103	\$7,847,613	\$8,036,787	1.0%	\$8,656,637	\$8,979,302	\$9,577,091	\$9,974,672	\$10,260,193	
3.020 Employees' Retirement/Insurance Benefits	\$3,640,178	\$3,792,603	\$4,104,817	6.2%	\$4,385,959	\$4,653,672	\$5,062,762	\$5,464,015	\$5,876,926	
3.030 Purchased Services	\$2,523,612	\$2,910,240	\$1,688,640	-13.3%	\$2,141,641	\$2,098,057	\$2,119,038	\$2,140,228	\$2,161,631	
3.040 Supplies and Materials	\$420,593	\$333,388	\$454,460	7.8%	\$547,077	\$552,548	\$558,073	\$563,654	\$569,290	
3.050 Capital Outlay	\$218	\$3,000-		-788.1%	\$51,500					
3.060 Intergovernmental										
Debt Service:										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes	\$1,000,000									
4.030 Principal-State Loans										
4.040 Principal-State Advancements										
4.050 Principal-HB 264 Loans										
4.055 Principal-Other										
4.060 Interest and Fiscal Charges	\$9,884									
4.300 Other Objects	\$209,886	\$213,391	\$228,540	4.4%	\$241,159	\$243,570	\$246,006	\$248,466	\$250,951	
4.500 Total Expenditures	15,686,474	15,094,235	14,513,244	-3.8%	16,023,973	16,527,149	17,562,970	18,391,035	19,118,991	
Other Financing Uses										
5.010 Operating Transfers-Out	\$22,087	\$57,867	\$23,241	51.1%	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	
5.020 Advances-Out		\$63,000								
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	22,087	120,867	23,241	183.2%	20,000	20,000	20,000	20,000	20,000	
5.050 Total Expenditures and Other Financing Uses	15,708,561	15,215,102	14,536,485	-3.8%	16,043,973	16,547,149	17,582,970	18,411,035	19,138,991	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	921,727	2,127,731	400,479-	6.0%	871,550	428,688	291,572-	842,060-	1,224,150-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	1,682,443	2,604,170	4,731,901	68.2%	4,331,422	5,202,972	5,631,660	5,340,088	4,498,028	
7.020 Cash Balance June 30	2,604,170	4,731,901	4,331,422	36.6%	5,202,972	5,631,660	5,340,088	4,498,028	3,273,878	
8.010 Estimated Encumbrances June 30	\$110,000	\$110,000		-50.0%	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	
Reservation of Fund Balance										
9.010 Textbooks and Instructional Materials										
9.020 Capital Improvements										
9.030 Budget Reserve	\$540,000	\$540,000			\$540,000	\$540,000	\$540,000	\$540,000	\$540,000	
9.040 DPIA										
9.045 Fiscal Stabilization										
9.050 Debt Service										
9.060 Property Tax Advances										
9.070 Bus Purchases										
9.080 Subtotal	540,000	540,000			540,000	540,000	540,000	540,000	540,000	
10.010 Fund Balance June 30 for Certification of Appropriations	1,954,170	4,081,901	4,331,422		4,552,972	4,981,660	4,690,088	3,848,028	2,623,878	
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	1,954,170	4,081,901	4,331,422		4,552,972	4,981,660	4,690,088	3,848,028	2,623,878	
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	1,954,170	4,081,901	4,331,422		4,552,972	4,981,660	4,690,088	3,848,028	2,623,878	
ADM Forecasts										
20.010 Kindergarten - October Count										
20.015 Grades 1-12 - October Count										
State Fiscal Stabilization Funds										
21.010 Personal Services SFSF										
21.020 Employees Retirement/Insurance Benefits SFSF										
21.030 Purchased Services SFSF										
21.040 Supplies and Materials SFSF										
21.050 Capital Outlay SFSF										
21.060 Total Expenditures - SFSF										

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