

Good morning!

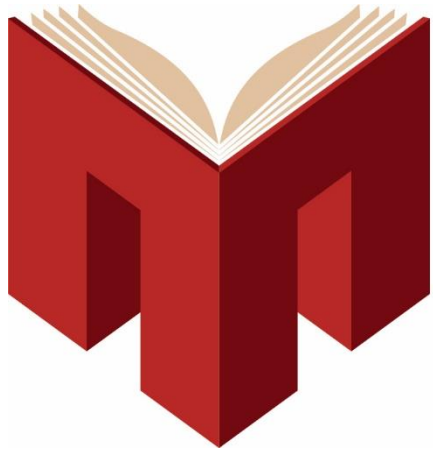
In the chat, please type your name
and association with Madison

Parent

Community Member

Employee – Title

(Can be more than 1)



MADISON
SCHOOL DISTRICT

Citizens Financial Advisory Committee

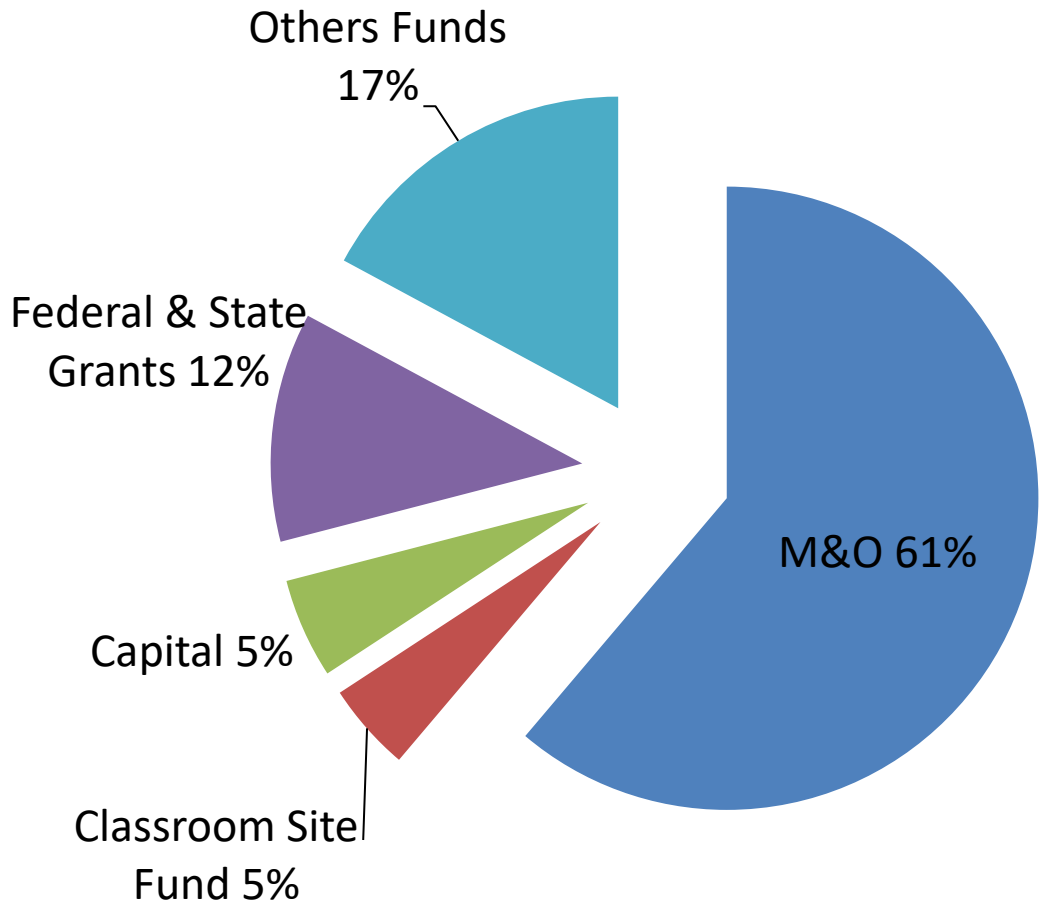
May 10, 2023

Overview

- Introductions
- Timeline
- Review of Maintenance & Operations
- Review Tax Rates
- Review Bond Priorities (Optional)

Citizens Financial Advisory Committee

2021/22 Expenditures by Fund Category

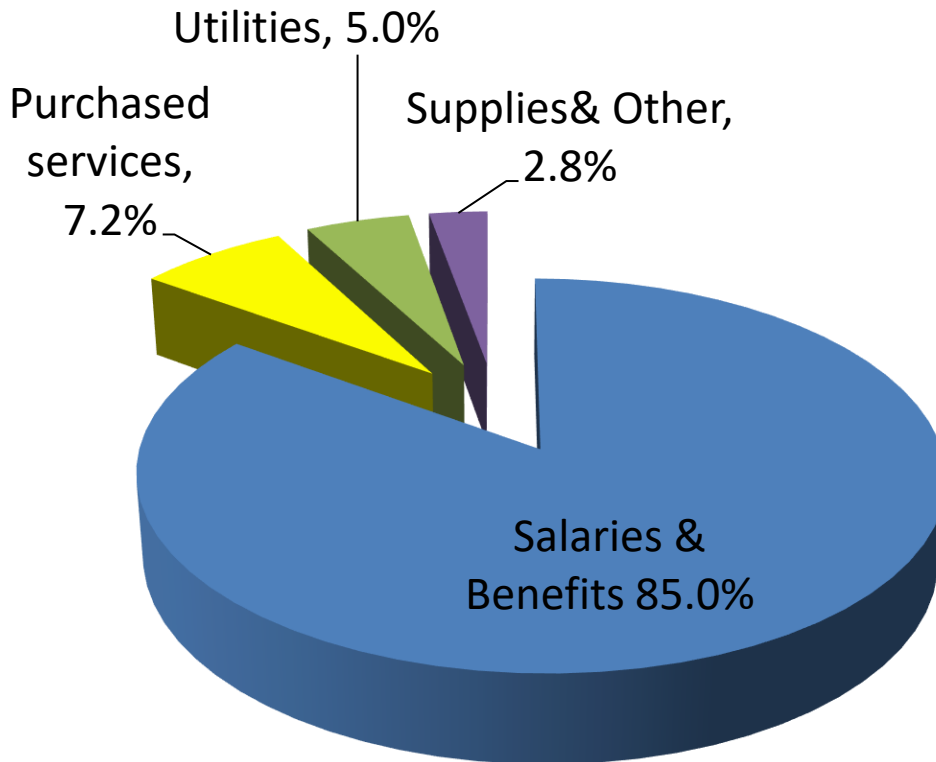


<u>FUND CATEGORY</u>	<u>EXPENDITURE</u>
M&O	\$38,506,174
Classroom Site Fund	\$2,886,508
Capital	\$3,265,091
Federal & State Grants	\$7,490,069
<u>Other Funds**</u>	<u>\$10,783,931</u>
TOTAL →	\$62,931,773

**Other Funds	
Food Service	\$3,354,305
Community School	\$6,307,480
Extracurricular Activities	\$436,483
Civic Center	\$225,085
Indirect Costs	\$102,508
<u>Other Funds</u>	<u>\$358,070</u>
TOTAL →	\$10,783,931

Citizens Financial Advisory Committee

2021/22 M&O Expenditures by Object Category



OBJECT CATEGORY	EXPENDITURE
Salaries & Benefits	\$ 31,505,526
Purchased Services	\$ 3,573,383
Utilities	\$ 1,889,327
Supplies & Other	\$ 1,142,915

OBJECT CATEGORY	EXPENDITURE
Salaries	\$ 22,505,669
Benefits	\$ 8,999,857
	\$ 31,505,526

M&O Expenditures

- Staffing

	Certified	Classified
Regular Ed	249	94
Special Ed	57	9
Transportation	-	24
Total	306	127

- Salaries \$22,505,669
- Benefits \$8,999,857
 - Health Insurance \$3,237,185
 - FICA/Medicare \$1,673,092
 - ASRS \$2,697,186
 - Workers' Comp \$795,722
 - Other (Life Insurance, Short-term Disability) \$596,672

Citizens Financial Advisory Committee

2022/23 M&O – Revised #2 Budget

1. Revenue Control Limit \$34,635,052

2. _____

3. _____

4. _____

5. _____

6.

$$6 = 1 + 2 + 3 + 4 + 5$$

Citizens Financial Advisory Committee

2022/23 RCL – Revenue Control Limit

<u>1.</u> Weighted Student Count	7042.586
<u>2.</u> Base Support Level	\$ 4,775.27
<u>3.</u> Teacher Experience Index	1.0000
<u>4.</u> Transportation Revenue Control Limit	\$ 963,801
<u>5.</u> Prior Year Audit Expense	\$ 41,000
6. RCL (Revenue Control Limit)	\$ 34,635,052

$$6 = (1 \times 2 \times 3) + 4 + 5$$

Citizens Financial Advisory Committee

2022/23 M&O Override Calculation

1. RCL (Revenue Control Limit)	\$34,635,052
2. Multiplier	15.00%
3. M&O Override	\$ 5,195,258

$$3 = 1 \times 2$$

Citizens Financial Advisory Committee

2022/23 M&O – Revised #2 Budget

<u>1. Revenue Control Limit</u>	<u>\$34,500,660</u>
<u>2. DAA (District Additional Assistance)</u>	<u>\$ 1,695,039</u>
<u>3. M&O Override</u>	<u>\$ 5,208,170</u>
<u>4. Carryover</u>	<u>\$ 2,080,786</u>
<u>5. Additional Funding (Prop 123)</u>	<u>\$ 346,608</u>
6. Revised #2 Budget	\$43,965,655

$$6 = 1 + 2 + 3 + 4 + 5$$

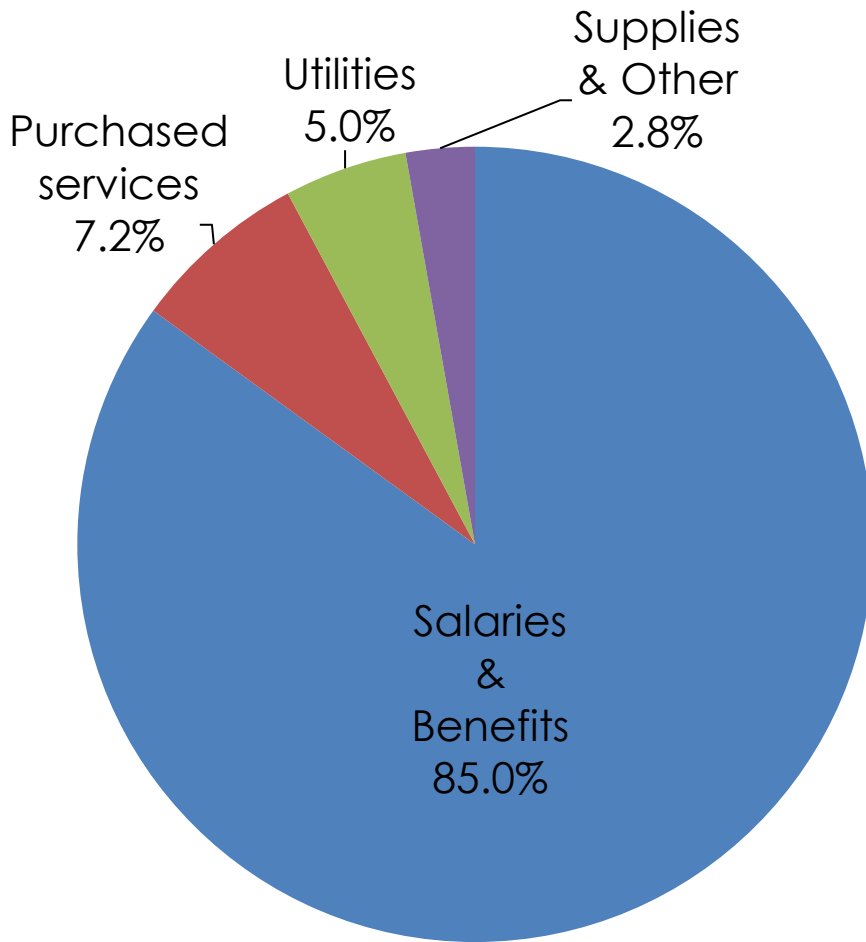
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M&O Override

- 2022/23 - \$5,208,170
- Purposes
 - Provide access to curriculum and Signature Programs for every student
 - Recruit and retain highly qualified education professionals
 - Provide student and staff support services

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M&O Override – Budgeted Expenditures by Object (22/23)



Object category	Expenditure
Salaries	\$3,160,838
Benefits	1,266,106
Purchased services	374,988
Utilities	260,409
Supplies & Other	145,829
Total	\$5,208,170

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M&O Budget Override

- Authorization to exceed M&O Budget Limit by 15%
- Override in effect for 7 years
 - 5 years at 15%
 - Reduction one-third in year 6 and year 7
- Funded by property owners within Madison boundaries
 - Requires voter authorization
 - Passed by voters – November 2019
 - 5 Years @ 15% - 2020/21-2024/25 (\$5,208,170)
 - 1 Year @ 10% - 2025/26 (\$3,472,113)
 - 1 Year @ 5% - 2026/27 (\$1,736,057)
 - Part of secondary tax rate

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M&O Override Recommendation

Yes

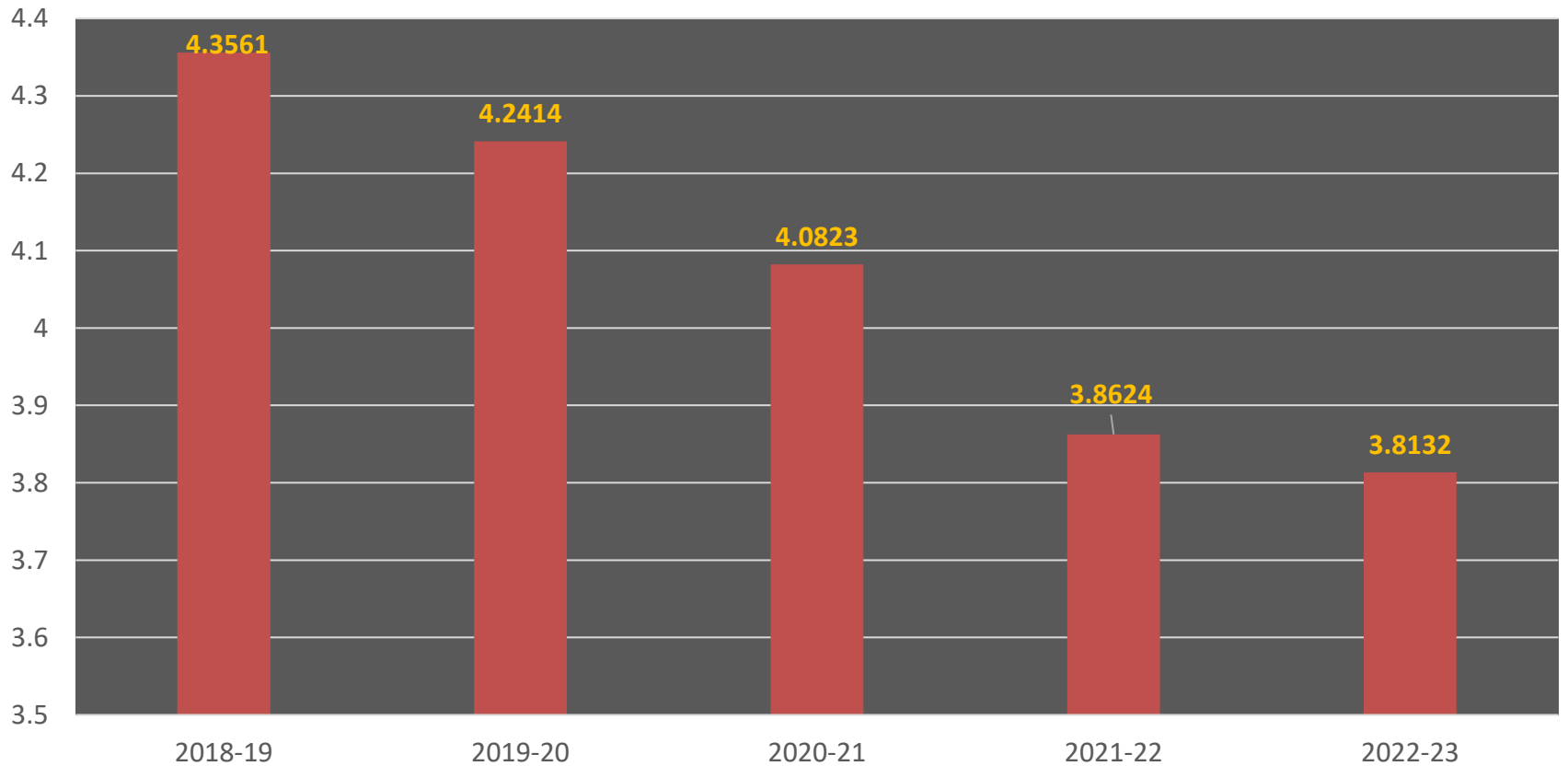
No

Continuation

M&O Override

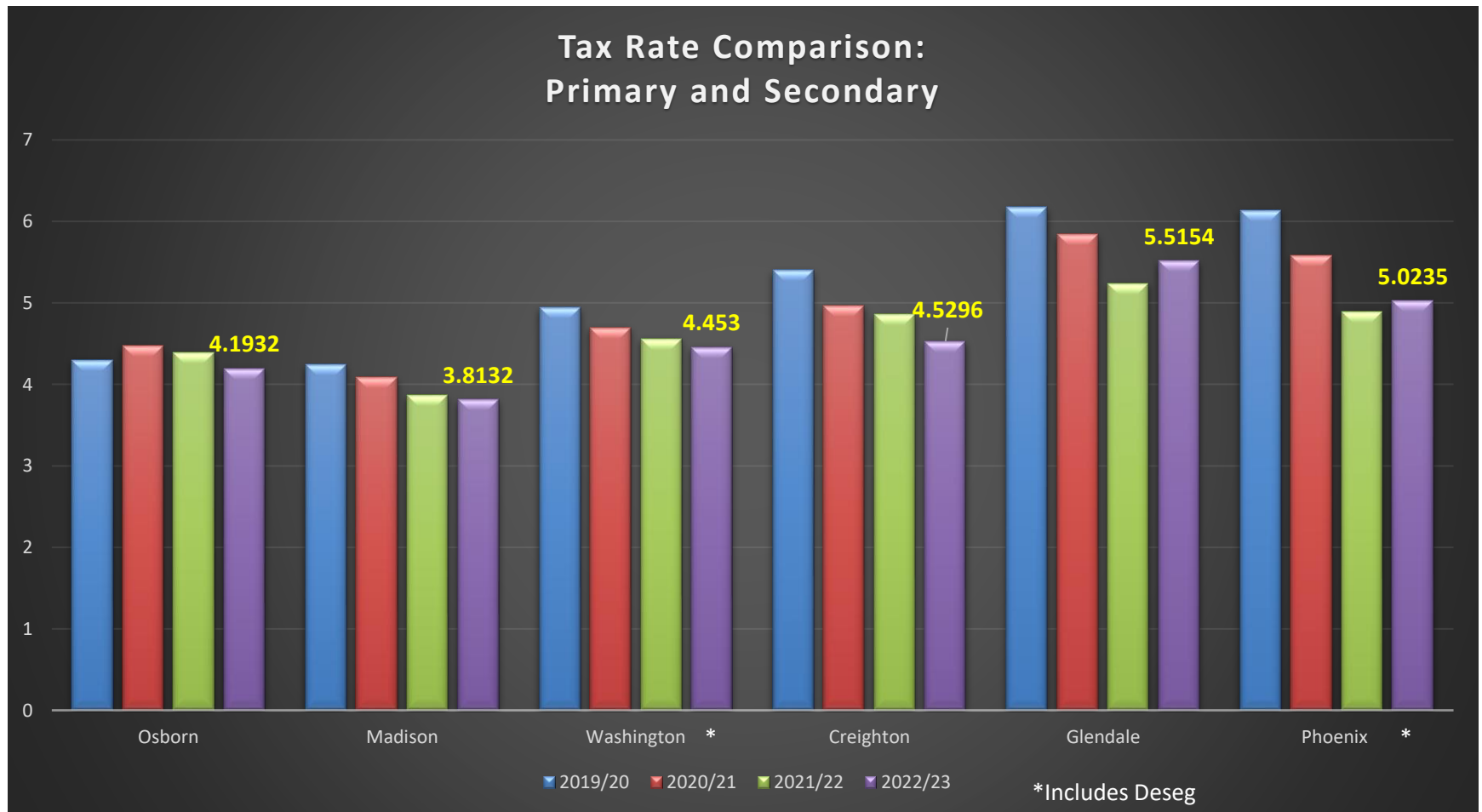
Citizens Financial Advisory Committee Madison Tax Rates

Primary and Secondary



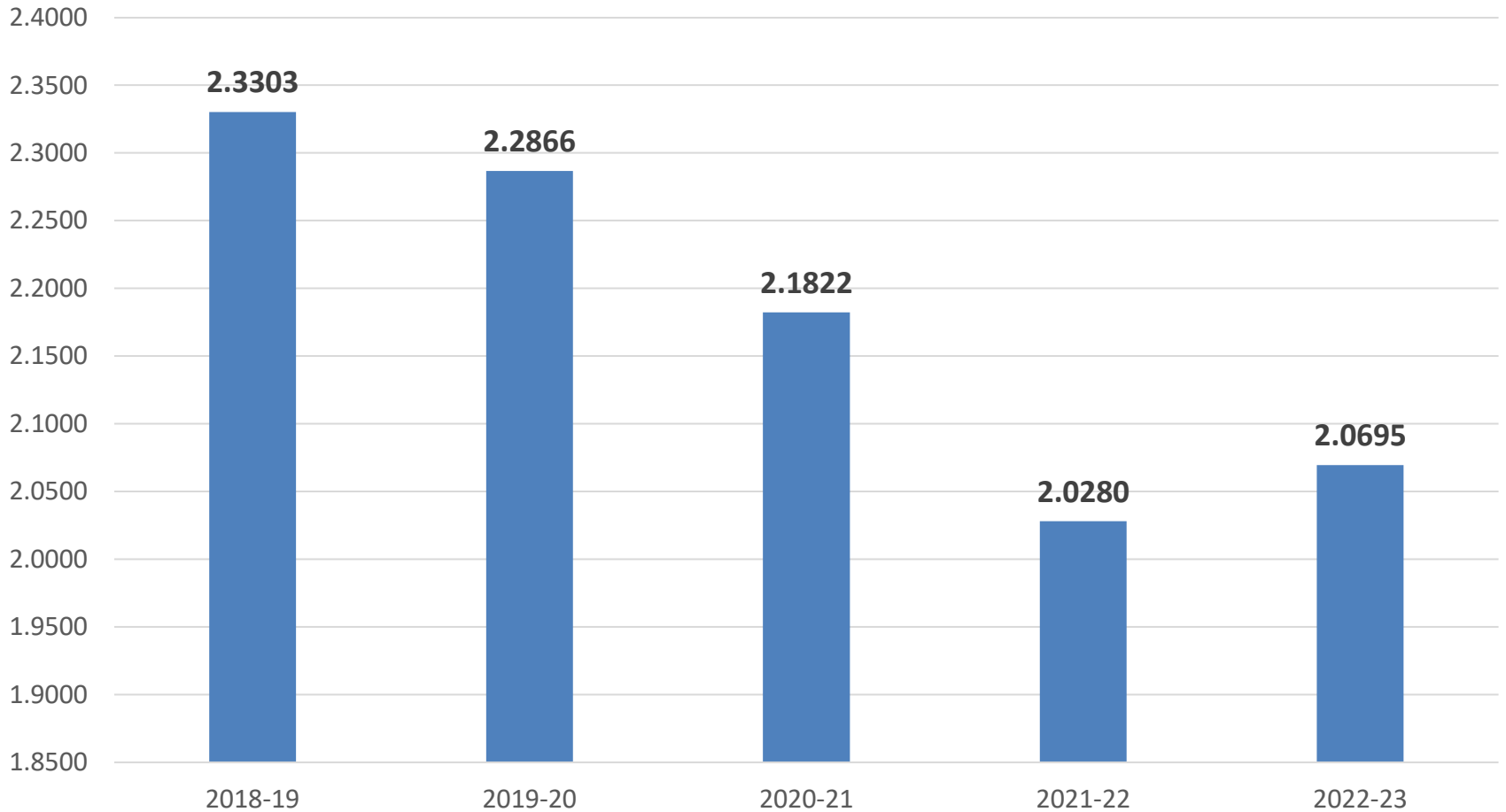
Citizens Financial Advisory Committee

Tax Rates- Comparison

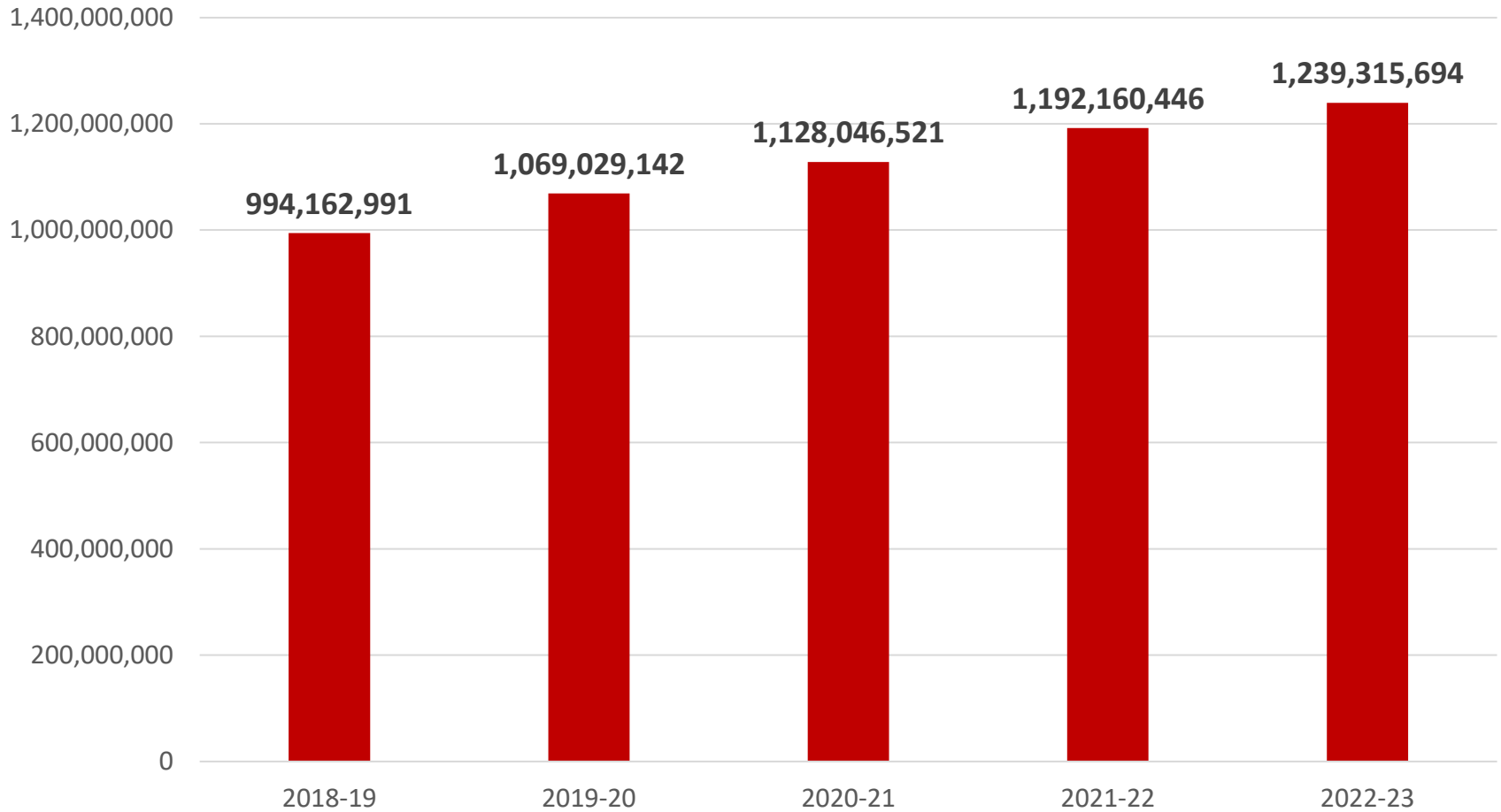


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Secondary Tax Rates



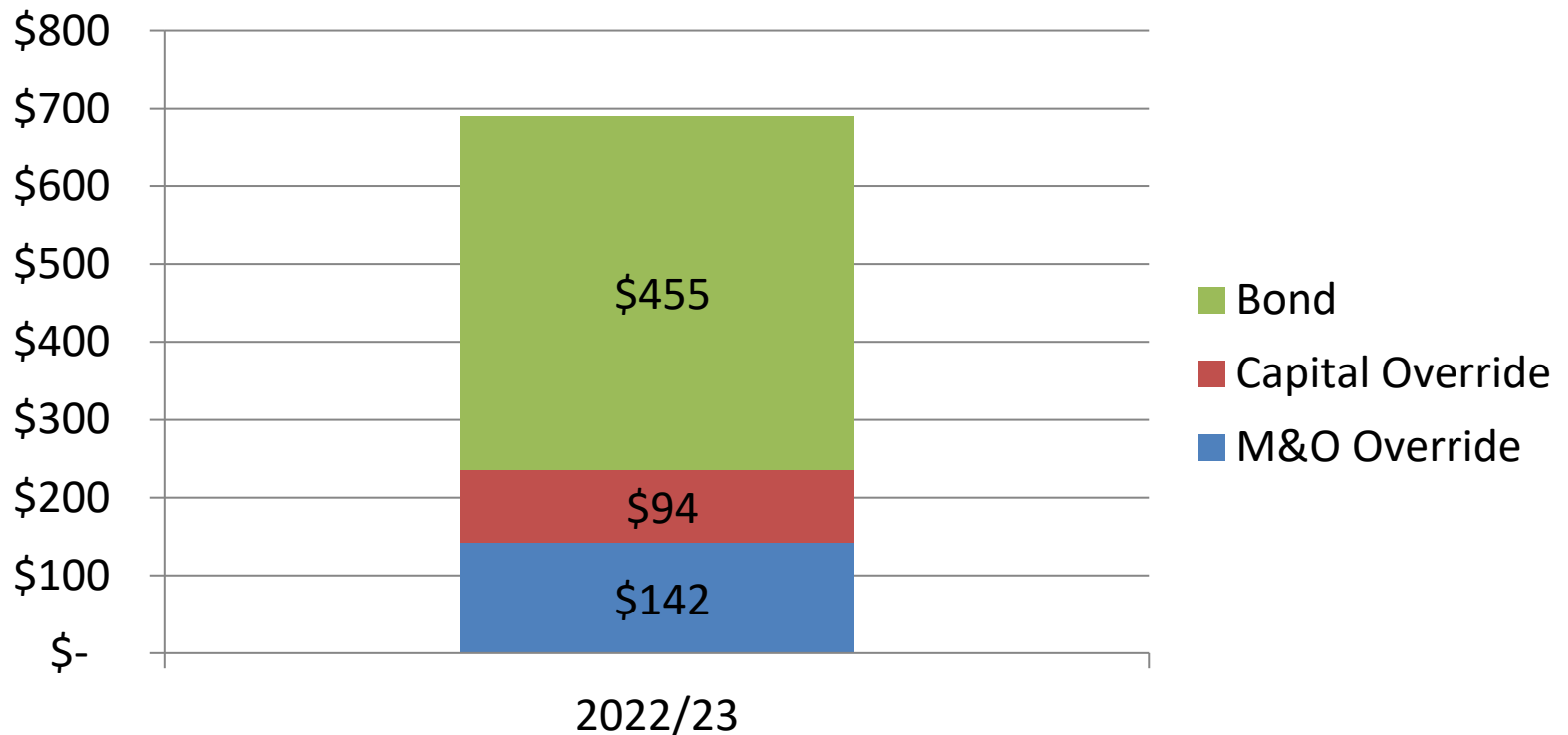
Citizens Financial Advisory Committee Secondary Assessed Values



Citizens Financial Advisory Committee

How Secondary Taxes Are Impacted

	2022/23
Average Home	\$333,851
Tax Rate	2.0695
Total Tax	\$691



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Capital Funding

- District Additional Assistance (Unrestricted Capital)
 - Per Student Capital/DAA Allocation - \$502.33/ADM
 - \$2,675,677
 - Transfer \$1,695,039 to Maintenance & Operations (M&O)
 - Balance - \$980,638
- Capital Override
 - \$3,449,646 (FY 2022/23)
 - Decrease from prior authorization of \$4,600,000
- Building Renewal Fund/Building Renewal Grants
 - Annual Allocation - \$594,000 Eliminated in FY2008/09
 - Received \$280,795 in grants since 2017/18

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Bond Program

- Voter Approved
 - November 2019
 - \$90,000,000
- Uses
 - Madison Meadows Phase 2 (incl fields) \$ 9,725,000
 - Madison Park Rebuild (incl developmental preschool/community ed office) \$ 47,500,000
 - Madison Concession/Café \$ 4,315,000
 - Districtwide Front Office Safety Remodels \$ 4,500,000
 - Security Measures (Fencing, Window Treatments, Cameras, Door Hardware, Visitor Badging) \$ 7,900,000
 - Life Cycle Projects \$ 16,085,000
 - General preventative maintenance on all buildings
 - Improvements to school grounds
 - Pupil transportation vehicles
 - Technology to enhance learning opportunities
 - Furniture, fixtures, and equipment

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Draft – Bond Priorities

- Life Cycle Projects
- Safety & Security
- Energy Conservation
- Technology
- Construction & Renovation

Citizens Financial Advisory Committee

Draft – Bond Priorities

<i>Life cycle projects</i>	Landscaping	
Artificial Turf	Millwork	
Asphalt Replacment	Play Equipment	
Buses & Support Vehicles	Restroom Remodel	
Carpet	Roofing	
Drinking Fountain/Hand Wash	Rubberized Surfaces	
Exterior Paint	Shade Structures	
Fence Paint	Stucco Repair/Replace	
Field Repairs	Gym Floor	
Furniture	Plumbing Replacement	
HVAC	Ceiling Tile Replacement	
Interior Paint	VCT/Concrete Polish	
	Life Cycle Allowance	
	Totals	20,510,000

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Draft – Bond Priorities

<i>Safety & security</i>	
Automation Drive Gates	
Fire Panels	
Intercom Upgrades	
Masonry Fencing	
Ornamental Iron Fencing	
MAC Office Security Upgrade	
Total	4,285,000

<i>Energy Conservation</i>	
Ballfield Lighting	
EMS	
Exterior Lighting	
Interior Lighting	
Totals	1,560,000

<i>Technology</i>	
Computer/Projector Refresh	
Network Infrastructure	
Totals	9,000,000

<i>Construction/Renovation Buildings</i>	
Signature Program Needs	
Capacity Improvements	
Rose Lane Replacement	
Meadows Gym Replacement	
Heights Renovation	
MTA On-Site Bus Lane	
Water Filtration	
Totals	79,640,000

Citizens Financial Advisory Committee

Draft – Bond Priorities

<i>Life cycle projects</i>	20,510,000
<i>Safety & security</i>	4,285,000
<i>Energy Conservation</i>	1,560,000
<i>Technology</i>	9,000,000
<i>C&R School Buildings</i>	79,640,000
Grand Total	114,845,000

Additional Considerations:

- Amount of Bond that Could be Supported by Taxpayers
- Fiscally Responsible to Taxpayers in District
- Maintain Current Tax Rate
- Ability to Bond in Future to Meet Needs
- Flexible Language regarding Usage

Citizens Financial Advisory Committee

Draft – Bond Priorities

Draft Bond Priorities Total						
	<i>Life Cycle Projects</i>	<i>Safety & Security</i>	<i>Energy Conservation</i>	<i>Technology</i>	<i>Constructing and Renovating</i>	<i>Total for Site</i>
Madison No. 1	2,780,000	1,195,000	850,000	1,000,000	590,000	6,415,000
Camelview	4,420,000	1,445,000	200,000	1,000,000	315,000	7,380,000
Simis	965,000	260,000	25,000	1,000,000	185,000	2,435,000
Rose Lane	0	0	0	1,000,000	60,000,000	61,000,000
Park	215,000	0	0	1,000,000	4,435,000	5,650,000
Meadows	505,000	150,000	20,000	1,000,000	9,420,000	11,095,000
Heights	3,465,000	575,000	310,000	1,000,000	3,205,000	8,555,000
MTA	1,585,000	385,000	15,000	1,000,000	1,025,000	4,010,000
District Office	860,000	150,000	125,000	900,000	340,000	2,225,000
M&T	5,430,000	125,000	5,000	50,000	100,000	5,710,000
CFA	70,000	0	0	50,000	15,000	135,000
Garage	215,000	0	10,000	0	10,000	235,000
Total	20,510,000	4,285,000	1,560,000	9,000,000	79,640,000	114,845,000

Citizens Financial Advisory Committee Bond Program – 2019 Bond Election

<u>Proposed Capital Improvements</u>	<u>Estimated Costs (a)</u>	<u>Estimated Average Annual Tax Rate (b)</u>	<u>Estimated Annual Cost to Owner of a \$100,000 Full Cash Value Home (b)</u>
Non-Administrative Purposes			
Constructing, purchasing and renovating school buildings	\$63,325,050	\$0.4948	\$49.48
Purchasing new school buses	3,755,000	0.0293	2.93
Purchasing furniture, equipment and technology	21,205,000	0.1657	16.57
Subtotal of Non-Administrative Capital Improvements	\$88,285,050	\$0.6898	\$68.98
Administrative Purposes			
Constructing and renovating the District Office and District Buildings	\$5,284,950	\$0.0413	\$4.13
Purchasing furniture, equipment and technology	1,430,000	0.0112	1.12
Subtotal of Administrative Capital Improvements	\$6,714,950	\$0.0525	\$5.25
TOTAL	\$95,000,000	\$0.7422	\$74.22

Citizens Financial Advisory Committee Bond Election Recommendation

Bond

Yes

No

Amount

Up to
\$115 million

Usage

Thank you!