

**MADISON SCHOOL DISTRICT
GENERAL FUND BUDGET**

	ACTUAL 2022-23	ESTIMATED 2023-24	ESTIMATED 2024-25
REVENUES			
Local Sources	3,419,368	3,419,095	3,343,845
Intermediate Sources	1,353,396	1,354,595	1,342,287
State sources	18,026,576	18,612,862	18,418,427
Federal Sources	1,264,923	1,040,231	586,814
Total Revenues	24,064,263	24,426,783	23,691,374

EXPENSES

Current:

Instruction:

Basic Programs	11,075,691	11,089,820	11,421,466
Added Needs	3,205,254	3,437,526	3,693,861
Total Instruction	14,280,945	14,527,346	15,115,327

Support Services:

Pupil FC 211:219	572,742	641,249	628,709
Instructional Staff FC 221:229	239,991	443,936	382,734
General Administration FC 231:233	706,738	726,187	756,102
School Administration FC 241	1,420,328	1,271,162	1,240,331
Business & Fiscal Services	286,164	458,215	352,782
Operation & Maintenance	1,468,092	1,574,692	1,517,335
Transportation	589,265	691,850	646,140
Central/Tech	198,506	228,540	229,246
Other Covid	893,292	608,675	331,928
Athletics	1,184,758	1,149,667	1,171,117
Total Support Services	7,559,876	7,794,173	7,256,422

Community Services:

Child Care	40,631	107,998	36,439
Other Community Service	12,097	8,744	9,301
Total Community Service	52,728	116,742	45,740

Capital Outlay

Debt Service

Principal	99,000	103,000	106,500
Interest	50,039	46,453	40,844
	149,039	149,453	147,344

Total expenditures	22,419,884	23,406,793	23,064,833
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Excess (deficiency) of revenues over

expenditures	<u>1,644,376</u>	<u>1,019,989</u>	<u>626,541</u>
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Other financial sources (uses):

Indirect cost transfer	0	39,306	38,000
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Prior Year adjustments	0	0	
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Total other financial sources (uses)	<u>0</u>	<u>39,306</u>	<u>38,000</u>
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Net change in fund balance	<u>1,644,376</u>	<u>1,059,295</u>	<u>664,541</u>
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Fund Balance:

Beginning of year	<u>6,768,965</u>	<u>8,413,343</u>	<u>9,472,638</u>
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End of year	<u>8,413,343</u>	<u>9,472,638</u>	<u>10,137,179</u>
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MADISON DEBT ACCT
ESTIMATED 2024 -2025

	2011 Issue Auditorium Debt Retirement 1.5	SINKING FUND 1.5	TOTAL
REVENUES			
Local:			
Bond Proceeds			\$0
Sinking Fund Contribution	\$0		\$0
General Fund Contribution			\$0
Property Taxes	\$328,432	\$328,432	\$656,863
Investment earnings	\$5,000	\$20,000	\$25,000
State:			
State and categorical - restricted	\$0	\$0	\$0
TOTAL REVENUES	<u>\$333,432</u>	<u>\$348,432</u>	<u>\$681,863</u>
EXPENDITURES			
Building & Site Improvements		\$1,000,000	\$1,000,000
Principle repayments	\$220,000		\$220,000
Interest charges	\$77,066		\$77,066
Taxes Abated - due to G.F.		\$0	
Other	\$250	\$0	\$250
TOTAL EXPENDITURES	<u>\$297,316</u>	<u>\$1,000,000</u>	<u>\$1,297,316</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures	<u>\$36,116</u>	<u>-\$651,568</u>	<u>-\$615,453</u>
Other Financing Sources:			
Fund Modification	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures Other Financing Sources	<u>\$36,116</u>	<u>-\$651,568</u>	<u>-\$615,453</u>
Fund Balance July 1, 2024	<u>\$13,633</u>	<u>\$677,216</u>	<u>\$690,849</u>
Restricted Fund Balance June 30, 2025	<u>\$49,749</u>	<u>\$25,648</u>	<u>\$75,396</u>

**MADISON DEBT ACCT
ESTIMATED 2023 -2024**

	2011 Issue Auditorium Debt Retirement	SINKING FUND	TOTAL
Increased back to 1.5 from 1.25	1.5	1.5	
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REVENUES			
Local:			
Bond Proceeds			\$0
Sinking Fund Contribution	\$0		\$0
General Fund Contribution			\$0
Property Taxes	\$316,022	\$316,071	\$632,093
Investment earnings	\$5,000	\$23,171	\$28,171
State:			
State and categorical - restricted	\$0	\$0	\$0
TOTAL REVENUES	<u>\$321,022</u>	<u>\$339,242</u>	<u>\$660,264</u>
EXPENDITURES			
Building & Site Improvements		\$43,544	\$43,544
Principle repayments	\$210,000		\$210,000
Interest charges	\$85,676		\$85,676
Taxes Abated - due to G.F.	\$30,000	\$0	
Other	\$250	\$0	\$250
TOTAL EXPENDITURES	<u>\$325,926</u>	<u>\$43,544</u>	<u>\$339,470</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures	<u>-\$4,904</u>	<u>\$295,698</u>	<u>\$290,794</u>
Other Financing Sources:			
Fund Modification	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures Other Financing Sources	<u>-\$4,904</u>	<u>\$295,698</u>	<u>\$290,794</u>
Fund Balance July 1, 2023	<u>\$18,537</u>	<u>\$381,518</u>	<u>\$400,055</u>
Restricted Fund Balance June 30, 2024	<u>\$13,633</u>	<u>\$677,216</u>	<u>\$690,849</u>

MADISON DEBT ACCT
ACTUAL 2022 -2023

Recommending maintaining reduced
debt levy from last year
Keep at 1.25 for DEBT LEVY

	2011 Issue Auditorium Debt Retirement 1.25	SINKING FUND 1.5	TOTAL
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REVENUES			
Local:			
Bond Proceeds			\$0
Sinking Fund Contribution	\$0		\$0
General Fund Contribution	\$30,000		\$30,000
Property Taxes	\$253,817	\$304,578	\$558,395
Investment earnings	\$3,456	\$7,816	\$11,272
State:			
State and categorical - restricted	\$0	\$0	\$0
TOTAL REVENUES	<u>\$287,273</u>	<u>\$312,394</u>	<u>\$599,667</u>
EXPENDITURES			
Building & Site Improvements		\$96,844	\$96,844
Principle repayments	\$200,000		\$200,000
Interest charges	\$93,675		\$93,675
Taxes Abated - due to G.F.	\$0	\$0	
Other	\$250	\$0	\$250
TOTAL EXPENDITURES	<u>\$293,925</u>	<u>\$96,844</u>	<u>\$390,769</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures	<u>-\$6,652</u>	<u>\$215,550</u>	<u>\$208,898</u>
Other Financing Sources:			
Fund Modification	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures Other Financing Sources	<u>-\$6,652</u>	<u>\$215,550</u>	<u>\$208,898</u>
Fund Balance July 1, 2022	<u>\$25,189</u>	<u>\$165,968</u>	<u>\$191,157</u>
Restricted Fund Balance June 30, 2023	<u>\$18,537</u>	<u>\$381,518</u>	<u>\$400,055</u>

Cafeteria Budget

For Fiscal Year Ending June 30, 2024

	<u>Actual</u> <u>2022-2023</u> agrees to audit	<u>Estimated</u> <u>2023-2024</u>	<u>Estimated</u> <u>2024-2025</u>
Revenue			
Local	\$ 164,029.00	\$ 91,988.00	\$ 92,000.00
State	\$ 32,496.00	\$ 124,522.00	\$ 120,000.00
Federal	\$ 856,822.00	\$ 1,054,837.00	\$ 1,050,000.00
Federal Commodities	\$ 38,155.00	\$ 43,655.00	\$ 40,000.00
Miscellaneous	\$ -		\$ -
Total Revenue	\$ 1,091,502.00	\$ 1,315,002.00	\$ 1,302,000.00
Incoming Transfers			
Total Revenues & Incoming Transfers	\$ 1,091,502.00	\$ 1,315,002.00	\$ 1,302,000.00
Expenses			
Salaries	\$ 233,526.00	\$ 246,833.00	\$ 274,872.00
Employee Benefits	\$94,246.00	\$102,171.00	\$116,035.99
Purchased Services	\$ 44,727.00	\$ 218,792.00	\$ 45,000.00
Food, Supplies & Commodities	\$ 545,138.00	\$ 664,209.00	\$ 660,554.00
Capital Outlay	\$ 162,286.00	\$ 239,721.00	\$ 300,000.00
Other/Dues	\$ 9,122.00	\$ 9,782.00	\$ 9,500.00
Indirect costs	\$ -	\$ 39,306.00	\$ 38,000.00
Total Expenditures	\$ 1,089,045.00	\$ 1,520,814.00	\$1,443,961.99
Excess (Deficiency)	\$ 2,457.00	\$ (205,812.00)	\$ (141,961.99)
Fund Balance, July 1	\$ 1,068,397.00	\$ 1,070,854.00	\$ 865,042.00
Restricted Fund Balance, June 30	\$ 1,070,854.00	\$ 865,042.00	\$ 723,080.01

MADISON DEBT ACCT
ESTIMATED 2024 -2025

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REVENUES			
Local:			
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Sinking Fund Contribution	\$0		\$0
General Fund Contribution			\$0
Property Taxes	\$328,432	\$328,432	\$656,863
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TOTAL REVENUES	<u>\$333,432</u>	<u>\$348,432</u>	<u>\$681,863</u>
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