

RESOLUTION NO. 2024-90-R

A RESOLUTION TO ADOPT THE AMENDED ANNUAL OPERATING BUDGET FOR THE CITY OF MADISON, ALABAMA, FOR THE FISCAL YEAR BEGINNING ON OCTOBER 1, 2023, AND ENDING ON SEPTEMBER 30, 2024, AND DECLARING THAT THE SAME SHALL CONSTITUTE THE AMENDED ANNUAL OPERATING BUDGET OF THE CITY OF MADISON, ALABAMA, FOR SAID FISCAL YEAR

WHEREAS, the City Council of the City of Madison adopted its Fiscal Year 2024 Annual Operating Budget on September 25, 2023, by Resolution No. 2023-235-R; and

WHEREAS, the Mayor, City Council Finance Committee, and the Finance Department have made a thorough review of said operating budget and have prepared revisions to the annual operating budget to reflect changes in the beginning resources, revenues, other financing sources, expenditures, and other financing uses essential for the City of Madison since the date the operating budget was adopted.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Madison, Alabama, sitting in a regular session as follows:

- A. That Sections 1 and 2 of Resolution No. 2023-235-R adopting the Annual Operating Budget of the City of Madison for Fiscal Year 2024 hereby be repealed and in substitution thereof, the following Sections 1 and 2 adopted:
 1. That the Fiscal Year 2024 Amended Annual Operating Budget Document provides for the appropriation of total Beginning Resources, Estimated Revenues, and Other Financing Sources as follows:

A. General Fund	\$75,364,468
B. Special Revenue Funds	\$68,223,701
C. Debt Service Fund	\$19,834,000
 2. That the Fiscal Year 2024 Amended Annual Operating Budget Document provides for the appropriation of total Expenditures and Other Financing Uses as follows:

A. General Fund	\$75,364,468
B. Special Revenue Funds	\$68,223,701
C. Debt Service Fund	\$19,834,000
- B. All other provisions of Resolution No. 2023-235-R shall remain in full force and effect.

READ, APPROVED, AND ADOPTED this 22nd day of April 2024.

Ranae Bartlett, Council President
City of Madison, Alabama

ATTEST:

Lisa D. Thomas, City Clerk-Treasurer
City of Madison, Alabama

SIGNED this _____ day of April 2024

Paul Finley, Mayor
City of Madison, Alabama

**GENERAL FUND
BUDGET SUMMARY
REVENUES, OTHER FINANCING SOURCES, EXPENDITURES, OTHER FINANCING USES AND FUND BALANCE
FY 2024 Mid-Year Budget**

DATE: 2024-03-20

Description	Audited Actuals 9/30/22	Unaudited Actuals 9/30/2023	2024 Initial Budget	Actuals as of 1/31/24	FY 2024 Mid-Year Budget			
					Department Requested	Mayor Proposed	Finance Comm Proposed	Council Adopted
REVENUES								
Taxes	\$ 36,405,889	\$ 42,536,164	\$ 39,202,973	\$ 18,232,343	\$ 40,219,473	\$ 40,419,473	\$ 40,419,473	\$ -
Licenses and Permits	6,842,028	7,318,374	6,823,100	2,475,644	6,783,100	6,783,100	6,783,100	-
Intergovernmental	41,985	4,057,964	-	17,795	17,795	17,795	17,795	-
Charges for Services	2,798,524	2,924,949	2,417,255	1,020,698	2,411,255	2,741,784	2,741,784	-
Fines	700,202	1,044,031	825,000	320,548	800,000	800,000	800,000	-
Investment Earnings	155,256	1,157,773	800,000	289,051	800,000	800,000	800,000	-
Contributions and Donations	355,110	97,738	-	505,588	505,588	505,588	505,588	-
Other Revenues	737,065	1,762,588	796,050	102,450	743,050	743,050	743,050	-
TOTAL REVENUES	48,036,059	60,899,581	50,864,378	22,964,117	52,280,261	52,810,790	52,810,790	-
OTHER FINANCING SOURCES								
Transfers In & Sale of Fixed Assets	4,610,056	623,661	862,243	4,673,734	4,839,343	4,839,343	4,839,343	-
TOTAL OTHER FINANCING SOURCES	4,610,056	623,661	862,243	4,673,734	4,839,343	4,839,343	4,839,343	-
TOTAL REVENUES AND OTHER FINANCING SOURCES	52,646,115	61,523,242	51,726,621	27,637,851	57,119,604	57,650,133	57,650,133	-
EXPENDITURES								
010 - General Services	9,445,724	11,803,237	6,705,560	7,409,220	10,957,924	11,238,324	11,238,324	-
020 - Police Department	8,913,129	9,495,394	12,342,517	3,741,233	13,007,937	12,696,952	12,696,952	-
030 - Public Works Department	3,469,944	4,026,992	5,169,448	1,746,558	6,186,928	6,086,928	6,086,928	-
040 - City Clerk Department	373,520	414,507	485,631	143,943	495,394	495,394	495,394	-
050 - Parks & Recreation Department	3,981,365	5,000,187	6,690,472	1,369,202	6,920,564	6,375,800	6,375,800	-
060 - Fire & Rescue Department	6,560,218	7,772,548	8,644,030	2,865,635	8,901,946	8,901,946	8,901,946	-
070 - Planning / Economic Development Department	653,634	642,400	1,129,859	249,164	1,129,515	1,129,515	1,129,515	-
080 - Court Clerk Department	1,181,543	1,453,283	1,944,186	477,275	1,970,164	1,970,164	1,970,164	-
090 - City Council	198,420	196,451	299,796	54,099	299,796	299,796	299,796	-
100 - Finance Department	620,086	681,650	755,355	297,503	782,190	782,190	782,190	-
120 - Human Resources Department	5,665,274	6,247,100	7,596,877	2,322,380	7,624,968	7,624,968	7,624,968	-
130 - Mayor's Office	371,832	436,698	606,163	180,758	606,163	608,963	608,963	-
140 - Revenue Department	249,772	253,133	239,493	62,738	260,240	260,240	260,240	-
150 - Engineering Department	1,856,927	5,394,130	7,558,729	940,454	8,065,029	6,365,029	6,365,029	-
160 - Senior Center Division	380,064	371,459	515,207	134,021	544,254	544,254	544,254	-
170 - Buildings & Ground Control	-	-	2,228,428	397,649	2,285,451	1,981,708	1,981,708	-
180 - Information Technology Department	932,909	936,297	1,065,585	515,809	1,281,395	1,281,395	1,281,395	-
190 - Legal Department	463,268	538,545	580,201	173,616	580,201	580,201	580,201	-
200 - Building Services Department	1,043,182	1,065,341	960,835	263,407	990,701	990,701	990,701	-
TOTAL EXPENDITURES	46,360,811	56,729,352	65,518,372	23,344,664	72,890,760	70,214,468	70,214,468	-
OTHER FINANCING USES								
Transfers Out	677,500	5,874,200	5,150,000	4,450,000	5,150,000	5,150,000	5,150,000	-
TOTAL OTHER FINANCING USES	677,500	5,874,200	5,150,000	4,450,000	5,150,000	5,150,000	5,150,000	-

GENERAL FUND
BUDGET SUMMARY
REVENUES, OTHER FINANCING SOURCES, EXPENDITURES, OTHER FINANCING USES AND FUND BALANCE
FY 2024 Mid-Year Budget

DATE: 2024-03-20

Description	Audited Actuals 9/30/22	Unaudited Actuals 9/30/2023	2024 Initial Budget	Actuals as of 1/31/24	FY 2024 Mid-Year Budget			
					Department Requested	Mayor Proposed	Finance Comm Proposed	Council Adopted
TOTAL EXPENDITURES AND OTHER FINANCING USES	47,038,311	62,603,552	70,668,372	27,794,664	78,040,760	75,364,468	75,364,468	-
TOTAL REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) TOTAL EXPENDITURES AND OTHER FINANCING USES	5,607,804	(1,080,310)	(18,941,751)	(156,813)	(20,921,156)	(17,714,335)	(17,714,335)	-
FUND BALANCE - BEGINNING OCT 1	27,176,622	32,784,426	31,704,116	31,704,116	31,704,116	31,704,116	31,704,116	-
ASSIGNED - (15% of total revenues - by Ordinance)	7,896,917	9,228,486	7,758,993	4,145,678	8,567,941	8,647,520	8,647,520	-
UNASSIGNED	24,887,509	22,475,630	5,003,372	27,401,625	2,215,019	5,342,261	5,342,261	-
FUND BALANCE - SEPTEMBER 30	\$ 32,784,426	\$ 31,704,116	\$ 12,762,365	\$ 31,547,303	\$ 10,782,960	\$ 13,989,781	\$ 13,989,781	\$ -
Fund Balance as percent of Estimated Revenues and Other Financing Sources	62.27%	51.53%	24.67%	60.99%	18.88%	24.27%	24.27%	#DIV/0!

SPECIAL REVENUE FUNDS
FY 2024 Mid-Year Budget
SUMMARY
Part 1 of 2

Description	Storm Water User Fee Fund # 11	1/2 cent Sales Tax Capital Replacement Fund # 12	1/2 cent Sales Tax Neighborhood Repaving Fund # 13	Gas Tax Fund # 20	TVA Tax Fund # 22	FORBEARANCE Street Repair & Maintenance Fund # 29	Town Madison Cooperative District #37	General Capital Improvement Fund #38	Library Fund # 70
REVENUES									
TVA Tax Proceeds	\$ -	\$ -	\$ -	\$ -	\$ 80,000	\$ -	\$ -	\$ -	\$ -
Motor Fuel (Gas Taxes)	-	-	-	2,577,595	-	-	-	-	-
Property Taxes - 1/2 mil (for library)	-	-	-	-	-	-	-	-	565,000
Property Taxes - 5 1/2 mil (for debt)	-	-	-	-	-	-	-	-	-
Property Taxes - Town Madison Cooperative District	-	-	-	-	-	-	319,564	-	-
Sales Taxes - 1/2 cent - General Obligation Debt	-	-	-	-	-	-	-	-	-
Sales Taxes - 1/2 Cent - Passed 2013	-	1,281,250	1,281,250	-	-	-	-	-	-
Sales Taxes - 2 Cent - Shoppes of Madison	-	-	-	-	-	-	-	-	-
Sales Taxes - 1/2 Cent - Shoppes of Madison	-	-	-	-	-	-	-	-	-
Sales Taxes - 1/2 Cent - Shoppes of Madison - Passed 2013	-	-	-	-	-	-	-	-	-
Sales Taxes - Town Madison Cooperative District	-	-	-	-	-	-	3,020,241	-	-
Sales Taxes - Venue	-	-	-	-	-	-	-	-	-
Liquor Taxes - Venue	-	-	-	-	-	-	-	-	-
Liquor Taxes - Town Madison Cooperative District	-	-	-	-	-	-	333,856	-	-
Lodging Taxes - Venue	-	-	-	-	-	-	-	-	-
Lodging Taxes - Town Madison Cooperative District	-	-	-	-	-	-	-	-	-
Business Licenses	-	-	-	-	-	-	-	-	-
Venue Operations Revenue	-	-	-	-	-	-	-	-	-
Fines	-	-	-	-	-	-	-	-	-
Intergovernmental (Grants)	-	435,454	-	-	-	-	-	988,000	-
Storm Water Fees	330,000	-	-	-	-	-	-	-	-
Investment Earnings	7,500	7,500	7,500	100,000	30	2,000	13,500	65,000	12,000
Contributions and Donations	-	320,000	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	50,000	-	-	-
TOTAL REVENUES	337,500	2,044,204	1,288,750	2,677,595	80,030	52,000	3,687,161	1,053,000	577,000
OTHER FINANCING SOURCES									
Transfers In	-	1,143,595	250,000	150,000	-	-	-	17,020,000	650,000
TOTAL OTHER FINANCING SOURCES	-	1,143,595	250,000	150,000	-	-	-	17,020,000	650,000
TOTAL REVENUES AND OTHER FINANCING SOURCES	337,500	3,187,799	1,538,750	2,827,595	80,030	52,000	3,687,161	18,073,000	1,227,000
EXPENDITURES									
General Administration	-	-	-	-	52,000	-	1,500	-	1,178,823
Police Department	-	-	-	-	-	-	-	-	-
Public Works Department	-	-	-	1,317,500	-	95,000	-	-	-
Fire Department	-	-	-	-	-	-	-	-	-
Engineering Department	346,260	-	1,253,000	360,000	-	-	-	-	-
Senior Center	-	-	-	-	-	-	-	-	-
Capital Outlay	-	3,303,129	-	-	-	-	-	29,270,000	-
TOTAL EXPENDITURES	346,260	3,303,129	1,253,000	1,677,500	52,000	95,000	1,500	29,270,000	1,178,823
OTHER FINANCING USES									
Transfers Out	-	-	-	-	28,030	-	3,484,457	-	-
Transfers Out	-	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING USES	-	-	-	-	28,030	-	3,484,457	-	-
TOTAL EXPENDITURES AND OTHER FINANCING USES	346,260	3,303,129	1,253,000	1,677,500	80,030	95,000	3,485,957	29,270,000	1,178,823
TOTAL REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)	(8,760)	(115,330)	285,750	1,150,095	-	(43,000)	201,204	(11,197,000)	48,177
TOTAL EXPENDITURES AND OTHER FINANCING USES									
BEGINNING FUND BALANCE - OCTOBER 1	534,020	638,530	910,848	5,010,648	546	46,551	2,306,720	7,639,250	316,977
ENDING FUND BALANCE - SEPTEMBER 30	\$ 525,260	\$ 523,200	\$ 1,196,598	\$ 6,160,743	\$ 546	\$ 3,551	\$ 2,507,924	\$ (3,557,750)	\$ 365,154

SPECIAL REVENUE FUNDS
FY 2024 Mid-Year Budget
SUMMARY
Part 2 of 2

Description	General Obligation Bond Collection Fund #71	Multi-Purpose Venue Capital Maintenance Fund #73	Municipal Court Fund #74	Multi-Purpose Venue Bond Collection Fund #75	Municipal Government Capital Improvement Fund #76	Federal Forfeiture Fund #77	State Forfeiture Fund #80	CPR Fund #82	TOTAL FY 2024 INITIAL BUDGET
REVENUES									
TVA Tax Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000
Motor Fuel (Gas Taxes)	-	-	-	-	-	-	-	-	2,577,595
Property Taxes - 1/2 mil (for library)	-	-	-	-	-	-	-	-	565,000
Property Taxes - 5 1/2 mil (for debt)	6,100,000	-	-	-	-	-	-	-	6,100,000
Property Taxes - Town Madison Cooperative District	-	-	-	-	-	-	-	-	319,564
Sales Taxes - 1/2 cent - General Obligation Debt	5,250,000	-	-	-	-	-	-	-	5,250,000
Sales Taxes - 1/2 Cent - Passed 2013	2,750,000	-	-	-	-	-	-	-	5,312,500
Sales Taxes - 2 Cent - Shoppes of Madison	1,930,361	-	-	-	-	-	-	-	1,930,361
Sales Taxes - 1/2 Cent - Shoppes of Madison	482,589	-	-	-	-	-	-	-	482,589
Sales Taxes - 1/2 Cent - Shoppes of Madison - Passed 2013	241,293	-	-	-	-	-	-	-	241,293
Sales Taxes - Town Madison Cooperative District	-	-	-	-	-	-	-	-	3,020,241
Sales Taxes - Venue	-	-	-	640,403	-	-	-	-	640,403
Liquor Taxes - Venue	-	-	-	62,075	-	-	-	-	62,075
Liquor Taxes - Town Madison Cooperative District	-	-	-	-	-	-	-	-	333,856
Lodging Taxes - Venue	-	-	-	2,780,080	-	-	-	-	2,780,080
Lodging Taxes - Town Madison Cooperative District	-	-	-	-	-	-	-	-	-
Business Licenses	-	-	-	7,000	-	-	-	-	7,000
Venue Operations Revenue	-	-	-	1,035,000	-	-	-	-	1,035,000
Fines	-	-	217,500	-	-	-	-	-	217,500
Intergovernmental (Grants)	-	-	-	-	-	-	-	-	1,423,454
Storm Water Fees	-	-	-	-	-	-	-	-	330,000
Investment Earnings	250,000	155,000	15,000	43,000	145,000	-	3,500	-	826,530
Contributions and Donations	-	-	-	-	-	-	-	3,545	323,545
Other	-	-	-	-	520,000	-	18,000	-	588,000
TOTAL REVENUES	17,004,243	155,000	232,500	4,567,558	665,000	-	21,500	3,545	34,446,586
OTHER FINANCING SOURCES									
Transfers In	-	1,000,000	-	-	-	-	-	-	20,213,595
TOTAL OTHER FINANCING SOURCES	-	1,000,000	-	-	-	-	-	-	20,213,595
TOTAL REVENUES AND OTHER FINANCING SOURCES	17,004,243	1,155,000	232,500	4,567,558	665,000	-	21,500	3,545	54,660,181
EXPENDITURES									
General Administration	15,000	600,000	-	135,000	-	-	-	-	1,982,323
Police Department	-	-	-	-	-	4,000	224,000	-	228,000
Public Works Department	-	-	-	-	-	-	-	-	1,412,500
Fire Department	-	-	-	-	-	-	-	3,700	3,700
Engineering Department	-	-	-	-	-	-	-	-	1,959,260
Senior Center	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	32,573,129
TOTAL EXPENDITURES	15,000	600,000	-	135,000	-	4,000	224,000	3,700	38,158,912
OTHER FINANCING USES									
Transfers Out	9,521,595	-	160,000	-	4,000,000	-	-	-	17,194,082
Transfers Out	7,729,917	2,000,000	-	3,140,790	-	-	-	-	12,870,707
TOTAL OTHER FINANCING USES	17,251,512	2,000,000	160,000	3,140,790	4,000,000	-	-	-	30,064,789
TOTAL EXPENDITURES AND OTHER FINANCING USES	17,266,512	2,600,000	160,000	3,275,790	4,000,000	4,000	224,000	3,700	68,223,701
TOTAL REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)	(262,269)	(1,445,000)	72,500	1,291,768	(3,335,000)	(4,000)	(202,500)	(155)	(13,563,520)
TOTAL EXPENDITURES AND OTHER FINANCING USES									
BEGINNING FUND BALANCE - OCTOBER 1	\$ 18,624,503	3,954,045	842,297	5,437,794	4,827,351	4,221	226,728	25,853	51,346,882
ENDING FUND BALANCE - SEPTEMBER 30	\$ 18,362,234	\$ 2,509,045	\$ 914,797	\$ 6,729,562	\$ 1,492,351	\$ 221	\$ 24,228	\$ 25,698	\$ 37,783,362

DEBT SERVICE FUNDS
CITY OF MADISON & MADISON CITY SCHOOLS
SUMMARY
FY 2024 Mid-Year Budget

Description	CITY FY 2024 Debt Service Fund #48	SCHOOL FY 2024 Debt Service Fund #46	TOTAL FY 2024 BUDGET
OTHER FINANCING SOURCES			
Transfers In - <i>from Fund # 71</i>	\$ 7,729,917	\$ -	\$ 7,729,917
Transfers In - <i>from Fund # 37</i>	3,484,457	-	\$ 3,484,457
Transfers In - <i>from Fund # 75</i>	3,138,303	-	3,138,303
Transfers In - <i>from School System</i>	-	5,481,323	5,481,323
TOTAL OTHER FINANCING SOURCES	14,352,677	5,481,323	19,834,000
DEBT SERVICE			
Interest Expense	6,832,677	2,491,323	9,324,000
Payment on Debt	7,520,000	2,990,000	10,510,000
TOTAL DEBT SERVICE	14,352,677	5,481,323	19,834,000
TOTAL OTHER FINANCING SOURCES OVER (UNDER) TOTAL DEBT SERVICE	\$ -	\$ -	\$ -