

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

Description	Audited Actuals 9/30/21	Audited Actuals 9/30/2022	2023 Mid-Year Budget	Actuals as of 8/31/23	FY 2024 Initial Budget			
					Department Requested	Mayor Proposed	Finance Comm Proposed	Council Adopted
REVENUES								
Taxes	\$ 33,960,364	\$ 36,405,889	\$ 37,748,173	\$ 36,502,594	\$ 39,202,973	\$ 39,202,973	\$ 39,202,973	\$ -
Licenses and Permits	6,480,495	6,842,028	6,257,752	7,044,851	6,823,100	6,823,100	6,823,100	-
Intergovernmental	258,220	41,985	9,039,580	4,051,267	-	-	-	-
Charges for Services	2,077,587	2,798,524	2,168,165	2,483,792	2,417,255	2,417,255	2,417,255	-
Fines	700,564	700,202	900,000	951,310	825,000	825,000	825,000	-
Investment Earnings	113,465	155,256	540,000	930,225	800,000	800,000	800,000	-
Contributions and Donations	174,646	355,110	81,166	97,708	-	-	-	-
Other Revenues	705,074	737,065	1,094,340	1,788,174	796,050	796,050	796,050	-
TOTAL REVENUES	44,470,415	48,036,059	57,829,176	53,849,921	50,864,378	50,864,378	50,864,378	-
OTHER FINANCING SOURCES								
Transfers In & Sale of Fixed Assets	819,668	4,610,056	215,625	618,539	862,243	862,243	862,243	-
TOTAL OTHER FINANCING SOURCES	819,668	4,610,056	215,625	618,539	862,243	862,243	862,243	-
TOTAL REVENUES AND OTHER FINANCING SOURCES	45,290,083	52,646,115	58,044,801	54,468,460	51,726,621	51,726,621	51,726,621	-
EXPENDITURES								
010 - General Services	4,777,524	9,445,724	10,961,124	10,847,966	7,290,745	6,705,560	6,705,560	-
020 - Police Department	7,143,889	8,913,129	11,477,355	8,613,334	12,026,186	12,342,517	12,342,517	-
030 - Public Works Department	3,589,253	3,469,944	5,120,026	3,671,166	5,066,262	5,169,448	5,169,448	-
040 - City Clerk Department	376,162	373,520	527,178	375,544	483,719	485,631	485,631	-
050 - Parks & Recreation Department	2,529,287	3,981,365	6,290,116	4,151,005	6,652,806	6,690,472	6,690,472	-
060 - Fire & Rescue Department	6,019,092	6,560,218	7,787,877	6,950,525	8,528,383	8,644,030	8,644,030	-
070 - Planning / Economic Development Department	581,051	653,634	1,115,965	557,316	1,110,963	1,129,859	1,129,859	-
080 - Court Clerk Department	1,143,377	1,181,543	1,670,017	1,275,193	1,924,746	1,944,186	1,944,186	-
090 - City Council	234,435	198,420	287,060	138,041	299,796	299,796	299,796	-
100 - Finance Department	595,927	620,086	716,654	632,981	737,894	755,355	755,355	-
120 - Human Resources Department	5,184,164	5,665,274	7,330,801	5,700,384	8,140,644	7,596,877	7,596,877	-
130 - Mayor's Office	356,703	371,832	536,610	395,117	591,444	606,163	606,163	-
140 - Revenue Department	281,186	249,772	359,676	242,817	234,979	239,493	239,493	-
150 - Engineering Department	2,111,925	1,856,927	14,672,352	4,606,841	7,528,613	7,558,729	7,558,729	-
160 - Senior Center Division	292,029	380,064	478,756	306,505	519,003	515,207	515,207	-
170 - Buildings & Ground Control	-	-	-	-	2,455,175	2,228,428	2,228,428	-
180 - Information Technology Department	661,517	932,909	1,106,848	861,770	1,052,732	1,065,585	1,065,585	-
190 - Legal Department	472,354	463,268	580,901	498,900	568,894	580,201	580,201	-
200 - Building Services Department	914,707	1,043,182	1,503,981	954,911	935,483	960,835	960,835	-
TOTAL EXPENDITURES	37,264,582	46,360,811	72,523,297	50,780,316	66,148,467	65,518,372	65,518,372	-
OTHER FINANCING USES								
Transfers Out	620,000	677,500	5,874,000	5,874,200	3,650,000	5,150,000	5,150,000	-
TOTAL OTHER FINANCING USES	620,000	677,500	5,874,000	5,874,200	3,650,000	5,150,000	5,150,000	-

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

Description	Audited Actuals 9/30/21	Audited Actuals 9/30/2022	2023 Mid-Year Budget	Actuals as of 8/31/23	FY 2024 Initial Budget			
					Department Requested	Mayor Proposed	Finance Comm Proposed	Council Adopted
TOTAL EXPENDITURES AND OTHER FINANCING USES	37,884,582	47,038,311	78,397,297	56,654,516	69,798,467	70,668,372	70,668,372	-
TOTAL REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) TOTAL EXPENDITURES AND OTHER FINANCING USES	7,405,501	5,607,804	(20,352,496)	(2,186,056)	(18,071,846)	(18,941,751)	(18,941,751)	-
FUND BALANCE - BEGINNING OCT 1	19,540,770	27,176,618	32,784,422	32,784,422	32,784,422	32,784,422	32,784,422	-
ASSIGNED - (15% of total revenues - by Ordinance)	6,793,512	7,896,917	8,706,720	8,170,269	7,758,993	7,758,993	7,758,993	-
UNASSIGNED	20,152,759	24,887,505	3,725,206	22,428,097	6,953,583	6,083,678	6,083,678	-
FUND BALANCE - SEPTEMBER 30	\$ 26,946,271	\$ 32,784,422	\$ 12,431,926	\$ 30,598,366	\$ 14,712,576	\$ 13,842,671	\$ 13,842,671	\$ -
Fund Balance as percent of Estimated Revenues and Other Financing Sources	59.50%	62.27%	21.42%	52.72%	28.44%	26.76%	26.76%	#DIV/0!

SPECIAL REVENUE FUNDS
FY 2024 Initial 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 Repairing 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)	-	-	-	2,344,580	-	-	-	-	-
Property Taxes - 1/2 mil (for library)	-	-	-	-	-	-	-	-	565,000
Property Taxes - 5 1/2 mil (for debt)	-	-	-	-	-	-	-	-	-
Property Taxes - Town Madison Cooperative District	-	-	-	-	-	-	303,357	-	-
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	-	-	-	-	-	-	2,134,964	-	-
Sales Taxes - Venue	-	-	-	-	-	-	-	-	-
Liquor Taxes - Venue	-	-	-	-	-	-	-	-	-
Liquor Taxes - Town Madison Cooperative District	-	-	-	-	-	-	303,001	-	-
Lodging Taxes - Venue	-	-	-	-	-	-	-	-	-
Lodging Taxes - Town Madison Cooperative District	-	-	-	-	-	-	-	-	-
Business Licenses	-	-	-	-	-	-	-	-	-
Venue Operations Revenue	-	-	-	-	-	-	-	-	-
Fines	-	-	-	-	-	50,000	-	-	-
Intergovernmental (Grants)	-	435,454	-	-	-	-	-	988,000	-
Storm Water Fees	330,000	-	-	-	-	-	-	-	-
Investment Earnings	7,500	7,500	7,500	65,000	30	2,000	13,500	65,000	7,500
Contributions and Donations	-	320,000	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	337,500	2,044,204	1,288,750	2,409,580	80,030	52,000	2,754,822	1,053,000	572,500
OTHER FINANCING SOURCES									
Transfers In	-	1,143,595	250,000	150,000	-	-	-	15,620,000	650,000
TOTAL OTHER FINANCING SOURCES	-	1,143,595	250,000	150,000	-	-	-	15,620,000	650,000
TOTAL REVENUES AND OTHER FINANCING SOURCES	337,500	3,187,799	1,538,750	2,559,580	80,030	52,000	2,754,822	16,673,000	1,222,500
EXPENDITURES									
General Administration	-	-	-	-	52,000	-	1,500	-	1,158,823
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	-	-	-	-	-	27,870,000	-
TOTAL EXPENDITURES	346,260	3,303,129	1,253,000	1,677,500	52,000	95,000	1,500	27,870,000	1,158,823
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	27,870,000	1,158,823
TOTAL REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) TOTAL EXPENDITURES AND OTHER FINANCING USES	(8,760)	(115,330)	285,750	882,080	-	(43,000)	(731,135)	(11,197,000)	63,677
BEGINNING FUND BALANCE - OCTOBER 1	316,084	760,950	673,578	3,557,824	4,981	52,635	2,078,158	10,288,737	319,048
ENDING FUND BALANCE - SEPTEMBER 30	\$ 307,324	\$ 645,620	\$ 959,328	\$ 4,439,904	\$ 4,981	\$ 9,635	\$ 1,347,023	\$ (908,263)	\$ 382,725

SPECIAL REVENUE FUNDS
FY 2024 Initial 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)	-	-	-	-	-	-	-	-	2,344,580
Property Taxes - 1/2 mil (for library)	-	-	-	-	-	-	-	-	565,000
Property Taxes - 5 1/2 mil (for debt)	5,515,715	-	-	-	-	-	-	-	5,515,715
Property Taxes - Town Madison Cooperative District	-	-	-	-	-	-	-	-	303,357
Sales Taxes - 1/2 cent - General Obligation Debt	5,125,000	-	-	-	-	-	-	-	5,125,000
Sales Taxes - 1/2 Cent - Passed 2013	2,562,500	-	-	-	-	-	-	-	5,125,000
Sales Taxes - 2 Cent - Shoppes of Madison	1,788,227	-	-	-	-	-	-	-	1,788,227
Sales Taxes - 1/2 Cent - Shoppes of Madison	447,056	-	-	-	-	-	-	-	447,056
Sales Taxes - 1/2 Cent - Shoppes of Madison - Passed 2013	223,526	-	-	-	-	-	-	-	223,526
Sales Taxes - Town Madison Cooperative District	-	-	-	-	-	-	-	-	2,134,964
Sales Taxes - Venue	-	-	-	564,260	-	-	-	-	564,260
Liquor Taxes - Venue	-	-	-	55,009	-	-	-	-	55,009
Liquor Taxes - Town Madison Cooperative District	-	-	-	-	-	-	-	-	303,001
Lodging Taxes - Venue	-	-	-	2,316,838	-	-	-	-	2,316,838
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	80,000	15,000	43,000	145,000	-	3,500	-	712,030
Contributions and Donations	-	-	-	-	-	-	-	3,545	323,545
Other	-	-	-	-	520,000	-	18,000	-	588,000
TOTAL REVENUES	15,912,024	80,000	232,500	4,021,107	665,000	-	21,500	3,545	31,528,062
OTHER FINANCING SOURCES									
Transfers In	-	300,000	-	-	-	-	-	-	18,113,595
TOTAL OTHER FINANCING SOURCES	-	300,000	-	-	-	-	-	-	18,113,595
TOTAL REVENUES AND OTHER FINANCING SOURCES	15,912,024	380,000	232,500	4,021,107	665,000	-	21,500	3,545	49,641,657
EXPENDITURES									
General Administration	15,000	600,000	-	135,000	-	-	-	-	1,962,323
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	-	-	-	-	-	-	-	-	31,173,129
TOTAL EXPENDITURES	15,000	600,000	-	135,000	-	4,000	224,000	3,700	36,738,912
OTHER FINANCING USES									
Transfers Out	7,421,595	-	160,000	-	4,000,000	-	-	-	15,094,082
Transfers Out	7,729,917	2,000,000	-	3,140,790	-	-	-	-	12,870,707
TOTAL OTHER FINANCING USES	15,151,512	2,000,000	160,000	3,140,790	4,000,000	-	-	-	27,964,789
TOTAL EXPENDITURES AND OTHER FINANCING USES	15,166,512	2,600,000	160,000	3,275,790	4,000,000	4,000	224,000	3,700	64,703,701
TOTAL REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) TOTAL EXPENDITURES AND OTHER FINANCING USES	745,512	(2,220,000)	72,500	745,317	(3,335,000)	(4,000)	(202,500)	(155)	(15,062,044)
BEGINNING FUND BALANCE - OCTOBER 1	\$ 18,815,117	3,923,162	800,529	5,104,185	5,068,694	4,221	224,000	26,812	52,018,715
ENDING FUND BALANCE - SEPTEMBER 30	\$ 19,560,629	\$ 1,703,162	\$ 873,029	\$ 5,849,502	\$ 1,733,694	\$ 221	\$ 21,500	\$ 26,657	\$ 36,956,671

**DEBT SERVICE FUNDS
CITY OF MADISON & MADISON CITY SCHOOLS
SUMMARY
FY 2024 Initial Budget**

Description	CITY FY 2023 Debt Service Fund #48	SCHOOL FY 2023 Debt Service Fund #46	TOTAL FY 2023 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	\$ -	\$ -	\$ -