

Madison Metropolitan School District

*Budget Amendments
And
Tax Levy Adoption
For 2004-05*

October 25, 2004

Page 1, 2004-05 Total Budget

- Revenue Limits have been recalculated
 - Third Friday September enrollments
 - State Aid certified by Department of Public Instruction
 - Revenue & Expenditures amendments
 - Clean-up of accounting classifications (per Board Policy)
 - Updates on Federal & State Grants
 - Amendments to reflect review of original budgets
 - Tax Levy Calculation
 - Based on Property Values certified October 1st
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Budget by the Numbers

- Total Expenditure Budget -
\$317,163,035
 - Original Adopted - \$308,967,755
 - Board Action since adoption - \$47,097
 - Grant up-dates - \$7,237,466
 - Recommended amendments -
\$1,160,717
 - Does not include inter-fund transfer
 - Includes carryover amounts
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Budget by the Numbers

- Total Revenues - \$317,695,012
 - Grant up-dates - \$7,237,466
 - State Aid – (2,189,112)
 - Updated calculations of numerous revenue categories
 - General Fund Tax Revenues - \$1,984,948
 - Includes Revenue carryover - \$1,373,333
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Budget by the Numbers

- Tax Levy - \$202,446,418
 - General Fund - \$182,888,273
 - Maintenance Referendum - \$4,863,000
 - Bonded Debt - \$5,451,345
 - Non-referendum Debt - \$1,014,971
 - Community Services - \$8,228,829
 - Increase from 2003-04
 - \$6,208,315
 - 3.16%
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Budget by the Numbers

- Tax Rate - \$11.50
 - Last years - \$12.18
 - Decrease of 5.6%
 - Originally projected @ \$11.91
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Page 2

- 2004-05 Budget Amendments
 - Carryover included
 - Without carryover - \$464,277
 - Within Revenue Limits
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Pages 3-5

- State Aid Certification from Department of Public Instruction
 - Revenue Limit Calculation from Department of Public Instruction
 - Revenue Limit Calculation updated by Madison Metropolitan School District
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Page 6-9 Revenues

- 2002-03 Annual Revenues
 - 2003-04 Annual Revenues
 - 2004-05
 - Adopted Budget
 - BOE Revisions – action already taken by BOE
 - Adjustments – clean-up and updates of Federal & State Grants
 - Budget Amendments – from Page -2-
 - Revised Budget
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Pages 10-11 Expenditures

- Same headings as Revenues
 - Budget by Fund – Page -10-
 - Budget by Department – Page -11-
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Page 12 Tax Levy

- Substitute Sheet handed out
 - Tax Levy
 - History
 - Comparison
 - Distribution
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Page 13 Statement of Equity

- June 30, 2004
 - Operating Reserve - \$23,141,271
 - Reserve
 - Inventories
 - Community Services Carryover
 - Debt Services Carryover
 - Cash Flow
 - Also Borrowed \$65,400,000
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Resolution 1

- Be it resolved that the Board of Education approve amendments to the 2004-05 budget to reflect the adjustments between funds, departments and major functions as presented (October 25, 2004 document) and further that the Board of Education amend the 2004-05 budget to increase revenues and expenditures in the amount of \$7,237,466.
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Resolution 2

- Be it resolved that the Board of Education amend the 2004-05 budget relative to revenues in the amount of \$1,837,610 including the 2003-04 commitments to be received in 2004-05 and the Board of Education amend the 2004-05 budget relative to expenditures in the amount of \$1,211,557 including the 2003-04 commitments to be paid in 2004-05.
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Resolution 3

- Be it resolved that the tax levy for the 2004-05 school year in the amount of \$202,446,418 and a Mil Rate of 11.50 per thousand be approved.
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