

CITY OF MADISON

Supplementary Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Debt Service For the Year Ended December 31, 2022

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Investment income	\$ 400,000	\$ 400,000	\$ 651,844	\$ 251,844
Total Revenues	<u>\$ 400,000</u>	<u>\$ 400,000</u>	<u>\$ 651,844</u>	<u>\$ 251,844</u>
EXPENDITURES				
Debt Service				
Principal Retirement				
Debt other financing	84,017,500	84,017,500	73,808,452	10,209,048
Total Principal Retirement	<u>\$ 84,017,500</u>	<u>\$ 84,017,500</u>	<u>\$ 73,808,452</u>	<u>\$ 10,209,048</u>
Interest and Fiscal Charges				
Purchased services	\$ -	\$ -	\$ 160,477	\$ (160,477)
Debt other financing	15,299,239	15,299,239	11,895,699	3,403,540
Total Interest and Fiscal Charges	<u>\$ 15,299,239</u>	<u>\$ 15,299,239</u>	<u>\$ 12,056,176</u>	<u>\$ 3,243,063</u>
Total Expenditures	<u>\$ 99,316,739</u>	<u>\$ 99,316,739</u>	<u>\$ 85,864,628</u>	<u>\$ 13,452,111</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (98,916,739)</u>	<u>\$ (98,916,739)</u>	<u>\$ (85,212,784)</u>	<u>\$ 13,703,955</u>
OTHER FINANCING SOURCES (USES)				
General obligation debt issued	\$ -	\$ -	\$ 290,087	\$ 290,087
Premium on debt issued	-	-	6,310,064	6,310,064
Transfers in	90,502,768	90,502,768	72,358,726	(18,144,042)
Transfers out	(30,008)	(30,008)	-	30,008
Total Other Financing Sources (Uses)	<u>\$ 90,472,760</u>	<u>\$ 90,472,760</u>	<u>\$ 78,958,877</u>	<u>\$ (11,513,883)</u>
Net Change in Fund Balance	<u>\$ (8,443,979)</u>	<u>\$ (8,443,979)</u>	<u>\$ (6,253,907)</u>	<u>\$ 2,190,072</u>
Fund Balances, Beginning of Year	<u>27,945,927</u>	<u>27,945,927</u>	<u>27,945,927</u>	<u>-</u>
Fund Balances, End of Year	<u><u>\$ 19,501,948</u></u>	<u><u>\$ 19,501,948</u></u>	<u><u>\$ 21,692,020</u></u>	<u><u>\$ 2,190,072</u></u>