

# CITY OF MADISON

## Supplementary Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Debt Service For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Investment income	\$ 2,100,000	\$ 2,100,000	\$ 848,926	\$ (1,251,074)
Total Revenues	<u>\$ 2,100,000</u>	<u>\$ 2,100,000</u>	<u>\$ 848,926</u>	<u>\$ (1,251,074)</u>
<b>EXPENDITURES</b>				
Current				
General Government				
Purchased services	-	-	1,613,365	(1,613,365)
Total General Government	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,613,365</u>	<u>\$ (1,613,365)</u>
Debt Service				
Principal Retirement				
Debt other financing	95,404,169	95,404,169	74,062,280	21,341,889
Total Principal Retirement	<u>\$ 95,404,169</u>	<u>\$ 95,404,169</u>	<u>\$ 74,062,280</u>	<u>\$ 21,341,889</u>
Interest and Fiscal Charges				
Purchased services	\$ -	\$ -	\$ 209,267	\$ (209,267)
Debt other financing	21,020,752	21,020,752	16,176,157	4,844,595
Total Interest and Fiscal Charges	<u>\$ 21,020,752</u>	<u>\$ 21,020,752</u>	<u>\$ 16,385,424</u>	<u>\$ 4,635,328</u>
Total Expenditures	<u>\$ 116,424,921</u>	<u>\$ 116,424,921</u>	<u>\$ 92,061,069</u>	<u>\$ 24,363,852</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (114,324,921)</u>	<u>\$ (114,324,921)</u>	<u>\$ (91,212,143)</u>	<u>\$ 23,112,778</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
General obligation debt issued	\$ -	\$ -	\$ 330,625	\$ 330,625
Premium on debt issued	-	-	11,882,341	11,882,341
Transfers in	106,593,639	106,593,639	80,292,543	(26,301,096)
Total Other Financing Sources (Uses)	<u>\$ 106,593,639</u>	<u>\$ 106,593,639</u>	<u>\$ 92,505,509</u>	<u>\$ (14,088,130)</u>
Net Change in Fund Balance	<u>\$ (7,731,282)</u>	<u>\$ (7,731,282)</u>	<u>\$ 1,293,366</u>	<u>\$ 9,024,648</u>
Fund Balances, Beginning of Year	<u>21,605,290</u>	<u>21,605,290</u>	<u>21,605,290</u>	<u>-</u>
<b>Fund Balances, End of Year</b>	<u><u>\$ 13,874,008</u></u>	<u><u>\$ 13,874,008</u></u>	<u><u>\$ 22,898,656</u></u>	<u><u>\$ 9,024,648</u></u>