

## CITY OF MADISON

### Supplementary Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Debt Service For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Investment income	\$ 1,100,000	\$ 1,100,000	\$ 511,630	\$ (588,370)
Total Revenues	<u>\$ 1,100,000</u>	<u>\$ 1,100,000</u>	<u>\$ 511,630</u>	<u>\$ (588,370)</u>
<b>EXPENDITURES</b>				
Debt Service				
Principal Retirement				
Debt other financing	89,920,000	89,920,000	69,849,320	20,070,680
Total Principal Retirement	<u>\$ 89,920,000</u>	<u>\$ 89,920,000</u>	<u>\$ 69,849,320</u>	<u>\$ 20,070,680</u>
Interest and Fiscal Charges				
Purchased services	\$ 3,500	\$ 3,500	\$ 158,208	\$ (154,708)
Debt other financing	18,066,613	18,066,613	13,311,633	4,754,980
Total Interest and Fiscal Charges	<u>\$ 18,070,113</u>	<u>\$ 18,070,113</u>	<u>\$ 13,469,841</u>	<u>\$ 4,600,272</u>
Total Expenditures	<u>\$ 107,990,113</u>	<u>\$ 107,990,113</u>	<u>\$ 83,319,161</u>	<u>\$ 24,670,952</u>
Excess (deficiency) of revenues over (under) expenditures				
	<u>\$ (106,890,113)</u>	<u>\$ (106,890,113)</u>	<u>\$ (82,807,531)</u>	<u>\$ 24,082,582</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
General obligation debt issued	\$ -	\$ -	\$ 208,591	\$ 208,591
Premium on debt issued	-	-	8,154,248	8,154,248
Transfers in	100,624,360	100,624,360	74,357,962	(26,266,398)
Total Other Financing Sources (Uses)	<u>\$ 100,624,360</u>	<u>\$ 100,624,360</u>	<u>\$ 82,720,801</u>	<u>\$ (17,903,559)</u>
Net Change in Fund Balance	\$ (6,265,753)	\$ (6,265,753)	\$ (86,730)	\$ 6,179,023
Fund Balances, Beginning of Year	<u>21,692,020</u>	<u>21,692,020</u>	<u>21,692,020</u>	<u>-</u>
<b>Fund Balances, End of Year</b>	<u><u>\$ 15,426,267</u></u>	<u><u>\$ 15,426,267</u></u>	<u><u>\$ 21,605,290</u></u>	<u><u>\$ 6,179,023</u></u>