

ANNUAL REPORT FOR CITY OF MADISON
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2018

GOVERNMENTAL FUNDS—MODIFIED ACCRUAL BASIS

	General Fund	Park & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Project Fund	Total Governmental Funds
Beginning Balance	6,541,991.36	643,882.19	74,388.65	423,035.25	2,063,790.45	316,012.01	251,440.81	0.00	277,581.26	10,592,079.98
Revenues and Other Sources:										
Taxes:										
Property Taxes	1,822,139.63						340,488.46	35,811.17		2,198,439.26
General Sales and Use Taxes	1,585,689.19		195,169.77		1,585,689.16					3,366,548.12
Amusement Taxes	768.00									768.00
Penalties and Interest on Delinquent Taxes	6,910.95						1,414.71			8,325.66
Licenses and Permits	77,008.70									77,008.70
Intergovernmental Revenues:										
Federal Grants	843,742.44									843,742.44
State Grants	302,990.57	6,685.00								309,675.57
State Shared Revenue	363,580.11									364,915.64
County Shared Revenue:	11,718.70						1,335.53			11,718.70
Charges for Goods and Services:										
General Government	1,264.00									1,264.00
Public Safety	9,445.00									9,445.00
Highways and Streets	3,078.13									3,078.13
Sanitation	60,438.64									60,438.64
Health	1,275.00									1,275.00
Culture and Recreation		101,237.77								101,237.77
Other	157,118.36									157,118.36
Fines and Forfeits										
Court Fines and Forfeits	774.80									774.80
Other	1,320.00									1,320.00
Miscellaneous Revenue and Other Sources:										
Investment Earnings	75,781.12	10,508.10	670.58	7,502.32	22,181.03	4,925.71	4,398.77		1,937.92	127,905.55
Rentals	61,778.70	2,340.00								64,118.70
Special Assessments	27,538.06									27,538.06
Maintenance Assessments						225,452.61				225,452.61
Contributions and Donations from Private Sources	128,048.22	2,005.88								130,054.10
Other Revenues	131,024.47	17,660.00								148,684.47
Sale of Municipal Property	97,057.01									97,057.01
Compensation for Loss or Damage to Capital Assets	5,562.97									5,562.97
Total Revenue and Other Sources	<u>5,776,052.77</u>	<u>140,438.75</u>	<u>195,840.35</u>	<u>7,502.32</u>	<u>1,607,870.19</u>	<u>230,378.32</u>	<u>347,637.47</u>	<u>35,811.17</u>	<u>1,937.92</u>	<u>8,343,467.26</u>

Expenditures and Other Uses:										
Legislative	70,042.67									70,042.67
Financial Administration	399,112.77									399,112.77
Other General Government	297,295.08									297,295.08
Police	1,297,946.11									1,297,946.11
Fire	422,616.36									422,616.36
Other Protection	1,693.39									1,693.39
Highways and Streets	736,314.97									736,314.97
Sanitation	45,667.09									45,667.09
Airport	216,933.64									216,933.64
Health	3,438.80	7,026.83								10,465.63
Recreation	3,000.00	309,672.20								312,672.20
Parks		298,202.10								298,202.10
Libraries	406,537.59									406,537.59
Auditorium	21,129.78									21,129.78
Economic Development and Assistance (Industrial Development)	216,361.55		234,082.40							450,443.95
Debt Service	144,177.50					323,120.00	35,811.17			503,108.67
Capital Outlay	2,305,360.97	129,468.13								2,434,829.10
Total Expenditures and Other Uses	6,587,628.27	744,369.26	234,082.40	0.00	0.00	0.00	323,120.00	35,811.17	0.00	7,925,011.10
Transfers In (Out)	1,144,406.19	685,000.00	61,000.00	(81,500.00)	(2,136,041.54)					-327,135.35
Extraordinary Item (Change in Insurance Deposit)	179,856.38									179,856.38
Increase/Decrease in Fund Balance	512,667.07	81,067.49	22,757.95	(73,997.68)	(528,171.35)	230,378.32	24,517.47	-	1,937.92	271,177.19
Ending Balance:										
Nonspendable	752,366.32	27,278.75								779,645.07
Restricted	385,823.69	697,650.93	97,144.60	349,037.57	1,535,619.10	546,390.33	275,958.28	0.00	279,499.18	4,167,123.68
Committed	40,922.47									40,922.47
Assigned	4,205,023.89									4,205,023.89
Unassigned	1,670,542.06									1,670,542.06
Governmental Long-term Debt										2,135,332.43

PROPRIETARY FUNDS--ACCRUAL BASIS

	<u>Water Fund</u>	<u>Sewer Fund</u>	<u>Electric Fund</u>	<u>Community Center Fund</u>	<u>Solid Waste Fund</u>	<u>Recycling Fund</u>
Restated Beginning Balance	10,882,654.45	5,173,897.09	12,108,805.52	431,820.58	633,603.79	439,373.83
Revenues	1,852,142.88	1,552,969.00	10,963,317.57	682,588.05	309,907.48	104,569.55
Expenses	(1,359,214.97)	(1,038,102.96)	(9,382,057.01)	(935,701.53)	(227,976.49)	(153,077.43)
Transfers In (Out)	292,064.17	278,571.18	(350,000.00)	106,500.00		30,000.00
Capital Contributions				76,212.50	(30,000.00)	
Ending Balance:						
Net Investment in Capital Assets	6,142,625.11	3,821,883.02	8,342,094.99	81,757.32	56,444.70	136,089.78
Restricted for Debt Service	286,000.00	340,168.24	389,000.00			
Restricted for SDRS Pension	105,907.84	73,863.41	186,825.06	66,305.76	22,874.48	10,278.41
Restricted for Other Purposes	1,994,375.60					
Unrestricted	3,138,737.98	1,731,419.64	4,442,146.03	213,356.52	606,215.60	274,497.76
Long-term Debt	2,563,609.99	3,169,261.50	2,826,208.69	34,547.19	848.54	-

The preceding financial data does not include fiduciary funds or component units. Information pertaining to those activities may be obtained by contacting the municipal finance officer at 256-7501

Municipal funds are deposited as follows:

<u>Depository</u>	<u>Amount</u>
Wells Fargo Bank	\$ 11,722,990.80
Great Western Bank	\$ 155,062.47
First Bank & Trust	\$ 2,053,643.80
SD FIT	\$ 5,103,996.65
First National Bank	\$ 404,317.36

MUNICIPALITY OF MADISON
STATEMENT OF NET POSITION
December 31, 2018

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS:				
Cash and Cash Equivalents	6,599,788.95	7,078,344.99	13,678,133.94	
Investments	2,822,589.67	2,177,980.36	5,000,570.03	
Accounts Receivable, Net	679,012.03	2,110,954.03	2,789,966.06	
Due from Component Unit			0.00	
Internal Balances			0.00	
Inventories	202,840.50	700,633.38	903,473.88	
Other Assets	301,862.57	40,331.14	342,193.71	
Restricted Assets:				
Deposits	279,596.00	1,994,375.60	2,273,971.60	
Cash and cash equivalents	279,499.18	485,787.11	765,286.29	
Investments			0.00	
Net Pension Asset	2,213.82	1,904.92	4,118.74	
Capital Assets:				
Land, Improvements and Construction in Progress	2,100,120.52	4,090,364.06	6,190,484.58	
Other Capital Assets, Net of Depreciation	19,405,398.32	22,799,521.15	42,204,919.47	
TOTAL ASSETS	32,672,921.56	41,480,196.74	74,153,118.30	0.00
DEFERRED OUTFLOWS OF RESOURCES:				
Deferred Charge on Refunding			0.00	
Pension Related Deferred Outflows	717,524.85	617,405.11	1,334,929.96	
Other Deferred Outflows of Resources			0.00	
TOTAL DEFERRED OUTFLOWS OF RESOURCES	717,524.85	617,405.11	1,334,929.96	0.00
LIABILITIES :				
Accounts Payable	152,421.03	700,844.57	853,265.60	
Other Current Liabilities	67,670.81	212,439.21	280,110.02	
Unearned Revenue		(6,280.16)	(6,280.16)	
Noncurrent Liabilities:				
Due Within One Year	617,288.66	856,027.40	1,473,316.06	
Due in More than One Year	1,518,043.77	7,738,448.51	9,256,492.28	
TOTAL LIABILITIES	2,355,424.27	9,501,479.53	11,856,903.80	0.00
DEFERRED INFLOWS OF RESOURCES:				
Pension Related Deferred Inflows	178,107.24	153,255.07	331,362.31	
Other Deferred Inflows of Resources			0.00	
TOTAL DEFERRED INFLOWS OF RESOURCES	178,107.24	153,255.07	331,362.31	0.00
NET POSITION:				
Net Investment in Capital Assets	19,724,116.05	18,580,894.92	38,305,010.97	
Restricted for: (See Note ____)				
Capital Projects Purposes	825,889.51		825,889.51	
Debt Service Purposes	429,774.95	995,168.24	1,424,943.19	
Community Development Purposes	349,037.57		349,037.57	
City Promotion Purposes	97,144.60		97,144.60	
Parks and Recreation Purposes	724,929.68		724,929.68	
100 Year Anniversary Purposes	570.03		570.03	
Community Building Purposes	385,253.66		385,253.66	
Cumulative Insurance Reserve Purposes	279,596.00		279,596.00	
Lewis & Clark Rural Water		1,994,375.60	1,994,375.60	
SDRS Pension Purposes	541,631.43	466,054.96	1,007,686.39	
Unrestricted (Deficit)	7,498,971.42	10,406,373.53	17,905,344.95	
TOTAL NET POSITION	30,856,914.90	32,442,867.25	63,299,782.15	0.00

**MUNICIPALITY OF MADISON
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2018**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-Type Activities	Total	
Primary Government:								
Governmental Activities:								
General Government	828,288.31	38,749.28	20,300.85	77,008.70	(692,229.48)		(692,229.48)	
Public Safety	1,954,642.70	11,219.80	57,672.21	325,699.00	(1,560,051.69)		(1,560,051.69)	
Public Works	2,036,301.40	243,618.55	311,461.61	999,046.83	(482,174.41)		(482,174.41)	
Health and Welfare	20,323.39	1,275.00			(19,048.39)		(19,048.39)	
Culture and Recreation	1,409,975.28	104,877.77	7,105.88	6,685.00	(1,291,306.63)		(1,291,306.63)	
Conservation and Development	454,479.11	330.00	107,747.37		(346,401.74)		(346,401.74)	
Intergovernmental					0.00		0.00	
Miscellaneous					0.00		0.00	
*Depreciation Expense - Unallocated					0.00		0.00	
**Interest on Long-term Debt	34,993.70				(34,993.70)		(34,993.70)	
Total Governmental Activities	6,739,003.89	400,070.40	504,287.92	1,408,439.53	(4,426,206.04)		(4,426,206.04)	
Business-type Activities:								
Water	1,359,214.97	1,817,014.25				457,799.28	457,799.28	
Sewer	1,038,102.96	1,531,502.82				493,399.86	493,399.86	
Electric	9,382,057.01	10,901,013.31	9,480.82			1,528,437.12	1,528,437.12	
Community Center	935,701.53	678,633.77		76,212.50		(180,855.26)	(180,855.26)	
Solid Waste	227,976.49	304,495.64				76,519.15	76,519.15	
Recycling	153,077.43	102,087.02				(50,990.41)	(50,990.41)	
Total Business-type Activities	13,096,130.39	15,334,746.81	9,480.82	76,212.50		2,324,309.74	2,324,309.74	
Total Primary Government	19,835,134.28	15,734,817.21	513,768.74	1,484,652.03	(4,426,206.04)	2,324,309.74	(2,101,896.30)	
Component Units:								
Housing and Redevelopment Commission								0.00
General Revenues:								
Taxes:								
Property Taxes					2,195,912.10		2,195,912.10	
Sales Taxes					3,366,548.12		3,366,548.12	
State Shared Revenues					65,172.73		65,172.73	
Grants and Contributions not Restricted to Specific Programs						0.00		
Unrestricted Investment Earnings					127,905.55	116,731.59	244,637.14	
Miscellaneous Revenue					251,304.45	4,535.31	255,839.76	
Special Items							0.00	
Extraordinary Items					179,856.38		179,856.38	
Transfers					(327,135.35)	327,135.35	0.00	
Total General Revenues, Special Items, Extraordinary Items and Transfers					5,859,563.98	448,402.25	6,307,966.23	0.00
Change in Net Position					1,433,357.94	2,772,711.99	4,206,069.93	0.00
Net Position-Beginning					29,043,975.96	29,397,640.26	58,441,616.22	
Adjustments:								
To remove OPEB liability from financial statements					379,581.00	272,515.00	652,096.00	
Restated Net Position-Beginning					29,423,556.96	29,670,155.26	59,093,712.22	0.00
NET POSITION - ENDING					30,856,914.90	32,442,867.25	63,299,782.15	0.00

* This amount excludes the depreciation that is included in the direct expenses of the various functions. See Note XX.

** The Municipality does not have interest expense related to the functions presented above. This amount includes indirect interest expense on general long-term debt.

MUNICIPALITY OF MADISON
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2018

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Projects Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES:										
Assets:										
Cash and Cash Equivalents	3,530,015.16	456,935.37	80,869.96	349,037.57	1,359,491.22	545,134.51	274,772.23	3,532.93		6,599,788.95
106 Cash with Fiscal Agent										0.00
151 Investments	2,582,963.67	239,626.00								2,822,589.67
110 Taxes Receivable--Delinquent	31,428.84						5,916.67			37,345.51
115 Accounts Receivable, Net	8,196.77									8,196.77
117 Unbilled Accounts Receivable										0.00
121 Special Assessments Receivable--Current	16,132.04									16,132.04
122 Special Assessments Receivable--Delinquent	2,075.43									2,075.43
123 Special Assessments Receivable--Deferred	30,229.53									30,229.53
125 Interest Receivable--Special Assessments	7,049.35									7,049.35
126 Governmental Unit's Share of Assessment Improvement Costs										0.00
128 Notes Receivable										0.00
131 Due from _____ Funds										0.00
132 Due from Other Governments	338,897.95	7,227.25	16,274.64		176,127.88	1,255.82	1,186.05			540,969.59
129 Due from Component Unit										0.00
135 Interest Receivable	33,872.49	3,141.32								37,013.81
136 Accrued Interest on Investments Purchased										0.00
137 Dividend Receivable										0.00
141 Inventory of Supplies	138,258.63	24,494.97								162,753.60
142 Inventory of Stores Purchased for Resale	40,086.90									40,086.90
154 Deposits	279,596.00									279,596.00
155 Prepaid Expenses	294,424.79	2,783.78								297,208.57
157 Unamortized Discounts on Bonds Sold										0.00
133 Advance to _____ Fund										0.00
107.1 Restricted Cash and Cash Equivalents									279,499.18	279,499.18
107.2 Restricted Investments										0.00
Total Assets	7,333,227.55	734,208.69	97,144.60	349,037.57	1,535,619.10	546,390.33	281,874.95	3,532.93	279,499.18	11,160,534.90
Deferred Outflows of Resources:										
198 Other Deferred Outflows of Resources										0.00
Total Deferred Outflows of Resources	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	7,333,227.55	734,208.69	97,144.60	349,037.57	1,535,619.10	546,390.33	281,874.95	3,532.93	279,499.18	11,160,534.90

MUNICIPALITY OF MADISON
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2018

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Projects Funds	Total Governmental Funds
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:										
Liabilities:										
201 Claims Payable										0.00
202 Accounts Payable	143,537.75	5,246.40						3,532.93		152,317.08
203 Judgments Payable										0.00
204 Annuities Payable										0.00
205 Notes Payable										0.00
206 Contracts Payable										0.00
207 Contracts Payable--Retained Percentage										0.00
208 Due to _____ Funds										0.00
209 Due to State Government	90.25	13.70								103.95
210 Due to Resigned Employees										0.00
211 Matured Bonds Payable										0.00
212 Matured Interest Payable										0.00
213 Incurred but Not Reported Claims										0.00
215 Accrued Interest Payable										0.00
216 Accrued Wages Payable	48,005.93	4,018.91								52,024.84
217 Accrued Taxes Payable										0.00
218 Amount Held for Special Assessment Debt Service										0.00
219 Amounts Held for Others										0.00
220 Customer Deposits										0.00
221 Due to Fiscal Agent										0.00
223 Unearned Revenue										0.00
225 Registered Warrants										0.00
226 Bonds Payable Current:										0.00
226.01 General Obligation										0.00
226.02 Revenue										0.00
226.03 Special Assessment										0.00
227 Unamortized Premiums on Bonds Sold										0.00
228 Payable from Restricted Assets										0.00
229 Due to Component Unit										0.00
230 Compensated Absences Payable -- Current										0.00
236 Advance from _____ Fund										0.00
Total Liabilities	191,633.93	9,279.01	0.00	0.00	0.00	0.00	0.00	3,532.93	0.00	204,445.87

MUNICIPALITY OF MADISON
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2018

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Projects Funds	Total Governmental Funds
Deferred Inflows of Resources:										
244 Unavailable Revenue--Sales and Use Taxes										0.00
245 Unavailable Revenue--Property Taxes	31,428.84						5,916.67			37,345.51
246 Unavailable Revenue--Special Assessments	55,486.35									55,486.35
247 Other Deferred Inflows of Resources										0.00
Total Deferred Inflows of Resources	86,915.19	0.00	0.00	0.00	0.00	0.00	5,916.67	0.00	0.00	92,831.86
Fund Balances:										
263 Nonspendable for Inventory	178,345.53	24,494.97								202,840.50
263 Nonspendable for Cumulative Insurance Reserve	279,596.00									279,596.00
263 Nonspendable for Prepaid Expenses	294,424.79	2,783.78								297,208.57
264 Restricted for Community Building Maintenance	385,253.66									385,253.66
264 Restricted for 100 Year Fund	570.03									570.03
264 Restricted for Parks & Recreation		697,650.93								697,650.93
264 Restricted for City Promotion			97,144.60							97,144.60
264 Restricted for Community Development				349,037.57						349,037.57
264 Restricted for Debt Service					147,900.00		275,958.28			423,858.28
264 Restricted for Gerry Maloney Nature Capital Projects								279,499.18		279,499.18
264 Restricted for Capital Projects Purposes						546,390.33				546,390.33
265 Committed for Capital Improvements					1,387,719.10					1,387,719.10
265 Committed for Library Friends	8,681.57									8,681.57
265 Committed for Maloney Reserve	4,997.18									4,997.18
265 Committed for Hillian Trust	15,898.58									15,898.58
265 Committed for Library Building	11,345.14									11,345.14
266 Assigned for Next Year's Budget	891,666.00									891,666.00
266 Assigned for Capital Outlay Accumulation	3,313,357.89									3,313,357.89
267 Unassigned	1,670,542.06									1,670,542.06
Total Fund Balances	7,054,678.43	724,929.68	97,144.60	349,037.57	1,535,619.10	546,390.33	275,958.28	0.00	279,499.18	10,863,257.17
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	7,333,227.55	734,208.69	97,144.60	349,037.57	1,535,619.10	546,390.33	281,874.95	3,532.93	279,499.18	11,160,534.90

The notes to the financial statements are an integral part of this statement.

MUNICIPALITY OF MADISON
Reconciliation of the Governmental funds Balance Sheet to the Statement of Net Position
December 31, 2018

Total Fund Balances - Governmental Funds	<u>10,863,257.17</u>
Amounts reported for governmental activities in the statement of net position are different because:	
Net pension asset reported in governmental activities is not due and payable in the current period and therefore are not reported in the funds.	<u>2,213.82</u>
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	<u>21,505,518.84</u>
Pension related deferred outflows are components of pension liability (asset) and therefore are not reported in the funds.	<u>717,524.85</u>
Long-term liabilities, including bonds payable and accrued leave payable are not due and payables in the current period and therefore are not reported in the funds.	<u>(2,144,473.43)</u>
Assets such as taxes receivable (delinquent) and special assessment receivables (current, delinquent and deferred) are not available to pay for current period expenditures and therefore are deferred in the funds.	<u>92,831.86</u>
Pension related deferred inflows are components of pension liability (asset) and therefore are not reported in the funds.	<u>(178,107.24)</u>
Accrued interest on long-term debt is not due and payable in the current period and therefore is not reported in the funds.	<u>(1,850.97)</u>
Net Position - Governmental Activities	<u><u>30,856,914.90</u></u>

MUNICIPALITY OF MADISON
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2018

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Projects Funds	Total Governmental Funds
Revenues:										
310 Taxes:										
311 General Property Taxes	1,822,139.63						340,488.46	35,811.17		2,198,439.26
312 Airlight Property Tax										0.00
313 General Sales and Use Taxes	1,585,689.19		195,169.77		1,585,689.16					3,366,548.12
314 Gross Receipts Business Taxes										0.00
315 Amusement Taxes	768.00									768.00
317 Excise Tax										0.00
318 Tax Deed Revenue										0.00
319 Penalties and Interest on Delinquent Taxes	6,910.95						1,414.71			8,325.66
320 Licenses and Permits	77,008.70									77,008.70
330 Intergovernmental Revenue:										
331 Federal Grants	843,742.44									843,742.44
332 Federal Shared Revenue										0.00
333 Federal Payments in Lieu of Taxes										0.00
334 State Grants	302,990.57	6,685.00								309,675.57
335 State Shared Revenue:										
335.01 Bank Franchise Tax	17,098.98									17,098.98
335.02 Prorate License Fees	194,821.07									194,821.07

MUNICIPALITY OF MADISON
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2018

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Projects Funds	Total Governmental Funds
335.03 Liquor Tax Reversion	39,576.52									39,576.52
335.04 Motor Vehicle Licenses (5%)	104,921.84									104,921.84
335.06 Fire Insurance Premiums Reversion										0.00
335.08 Local Government Highway and Bridge Fund										0.00
335.09 911 Remittances										0.00
335.20 Other										0.00
336 State Payments in Lieu of Taxes	7,161.70						1,335.53			8,497.23
338 County Shared Revenue:										
338.01 County Road Tax (25%)	11,718.70									11,718.70
338.02 County Highway and Bridge Reserve Tax (25%)										0.00
338.03 County Wheel Tax										0.00
338.99 Other										0.00
339 Other Intergovernmental Revenues										0.00
340 Charges for Goods and Services:										
341 General Government	1,264.00									1,264.00
342 Public Safety	9,445.00									9,445.00
343 Highways and Streets	3,078.13									3,078.13
344 Sanitation	60,438.64									60,438.64
345 Health	1,275.00									1,275.00
346 Culture and Recreation		101,237.77								101,237.77
347 Ambulance										0.00
348 Cemetery										0.00
349 Other	157,118.36									157,118.36
350 Fines and Forfeits:										
351 Court Fines and Costs	774.80									774.80
352 Animal Control Fines										0.00
353 Parking Meter Fines										0.00
354 Library										0.00
359 Other	1,320.00									1,320.00

MUNICIPALITY OF MADISON
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2018

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Projects Funds	Total Governmental Funds
450 Culture and Recreation:										
451 Recreation	3,000.00	309,672.20								312,672.20
452 Parks		298,202.10								298,202.10
455 Libraries	406,537.59									406,537.59
456 Auditorium	21,129.78									21,129.78
457 Historical Preservation										0.00
458 Museums										0.00
Total Culture and Recreation	430,667.37	607,874.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,038,541.67
460 Conservation and Development:										
463 Urban Redevelopment and Housing										0.00
465 Economic Development and Assistance (Industrial Development)	216,361.55		234,082.40							450,443.95
466 Economic Opportunity										0.00
Total Conservation and Development	216,361.55	0.00	234,082.40	0.00	0.00	0.00	0.00	0.00	0.00	450,443.95
470 Debt Service	144,177.50						323,120.00	35,811.17		503,108.67
480 Intergovernmental Expenditures										0.00
485 Capital Outlay	2,305,360.97	129,468.13								2,434,829.10
490 Miscellaneous:										
491 Judgements and Losses										0.00
492 Other Expenditures										0.00
493 Liquor Operating Agreements										0.00
Total Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	6,587,628.27	744,369.26	234,082.40	0.00	0.00	0.00	323,120.00	35,811.17	0.00	7,925,011.10
Excess of Revenues Over (Under) Expenditures	(914,195.48)	(603,932.51)	(38,242.05)	7,502.32	1,607,870.19	230,378.32	24,517.47	0.00	1,937.92	315,836.18

MUNICIPALITY OF MADISON
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2018

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Projects Funds	Total Governmental Funds
Other Financing Sources (Uses):										
391.01 Transfers In	1,294,406.19	685,000.00	61,000.00							2,040,406.19
391.03 Sale of Municipal Property	97,057.01									97,057.01
391.04 Compensation for Loss or Damage to Capital Assets	5,562.97									5,562.97
391.20 Long-Term Debt Issued										0.00
511 Transfers Out (Enter as Negative)	(150,000.00)			(81,500.00)	(2,136,041.54)					(2,367,541.54)
512 Discount on Bonds Issued (Enter as Negative)										0.00
513 Payments to Refunded Debt Escrow Agent (Enter as Negative)										0.00
Total Other Financing Sources (Uses)	1,247,026.17	685,000.00	61,000.00	(81,500.00)	(2,136,041.54)	0.00	0.00	0.00	0.00	(224,515.37)
391.06/(514) Special Items										0.00
391.05/(515) Extraordinary Items	179,856.38									179,856.38
Net Change in Fund Balances	512,687.07	81,067.49	22,757.95	(73,997.68)	(528,171.35)	230,378.32	24,517.47	0.00	1,937.92	271,177.19
Changes in Nonspendable										0.00
Fund Balance - Beginning	6,541,991.36	643,862.19	74,386.65	423,035.25	2,063,790.45	316,012.01	251,440.81	0.00	277,561.26	10,592,079.98
Adjustments:										0.00
Adjusted Fund Balance - Beginning	6,541,991.36	643,862.19	74,386.65	423,035.25	2,063,790.45	316,012.01	251,440.81	0.00	277,561.26	10,592,079.98
FUND BALANCE- ENDING	7,054,678.43	724,929.68	97,144.60	349,037.57	1,535,619.10	546,390.33	275,958.28	0.00	279,499.18	10,863,257.17

MUNICIPALITY OF MADISON
Reconciliation of the Statement of Revenues, Expenditures and
Changes in Fund Balances to the Statement of Activities
For the Year Ended December 31, 2018

Net Change in Fund Balances - Total Governmental Funds 271,177.19

Amounts reported for governmental activities in the statement of activities are different because:

This amount represents capital asset purchases which are reported as expenditures on the fund financial statements but increase assets on the government wide statements. 2,434,829.10

This amount represents the current year depreciation expense reported in the statement of activities which is not reported on the fund financial statements because it does not require the use of current financial resources. (1,501,297.43)

In the statement of activities, gains and losses on disposal of capital assets are reported, whereas, in the governmental funds, the proceeds from the disposal of capital assets are reflected, regardless of whether a gain or loss is realized (8,000.00)

Payment of principal on long-term debt is an expenditure in the governmental funds but the payment reduces long-term liabilities in the statement of net assets. 465,877.84

The fund financial statement governmental fund property tax accruals differ from the government wide statement property tax accruals in that the fund financial statements require the amounts to be "available". (11,620.82)

Governmental funds report special assessments as revenue when "available", but the statement of activities includes the full amount of special assessments as revenue upon completion of the project at the point when an enforceable legal claim arises. (12,205.64)

Governmental funds recognize expenditures for amounts of compensated absences actually paid to employees with current financial resources during the fiscal year. Amounts of compensated absences earned by employees are not recognized in the funds. In the statement of activities, expenses for these benefits are recognized when the employees earn leave credits. (37,903.78)

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. (e.g., accrued interest expense, pension expense) 4,379.51

Changes in the pension related deferred outflows/inflows are direct components of pension liability (asset) and are not reflected in the governmental funds. (173,774.03)

Unamortized premiums and discounts are recorded as expenditures or other financing sources in the governmental funds. However, these items are amortized over the life of the debt in the governmental activities. 1,896.00

Change in Net Position of Governmental Activities 1,433,357.94

MUNICIPALITY OF MADISON
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2018

	Enterprise Funds						Totals	Internal Service Funds
	Water Fund	Sewer Fund	Electric Fund	Community Center Fund	Solid Waste Fund	Recycling Fund		
ASSETS:								
Current Assets:								
Cash and Cash Equivalents	2,491,398.22	1,656,418.67	1,803,391.11	291,848.28	569,486.90	265,801.81	7,078,344.99	
106 Cash with Fiscal Agent							0.00	
151 Investments	697,495.43	264,591.48	1,215,893.45				2,177,980.36	
115 Accounts Receivable, Net	116,252.84	116,920.10	850,884.10		27,413.84		1,111,470.88	
117 Unbilled Accounts Receivable	114,063.13	100,878.93	739,234.87		16,739.21		970,916.14	
121 Special Assessments Receivable--Current							0.00	
122 Special Assessments Receivable--Delinquent							0.00	
123 Special Assessments Receivable--Deferred							0.00	
125 Interest Receivable--Special Assessments							0.00	
126 Governmental Unit's Share of Assessment Improvement Costs							0.00	
128 Notes Receivable							0.00	
131 Due from _____ Fund							0.00	
132 Due from Other Government							0.00	
129 Due from Component Unit							0.00	
135 Interest Receivable	9,148.52	3,469.23	15,949.26				28,567.01	
136 Accrued Interest on Investments Purchased							0.00	
137 Dividend Receivable							0.00	
141 Inventory of Supplies	117,102.77	6,586.66	562,748.16			14,195.79	700,633.38	
142 Inventory of Stores Purchased for Resale							0.00	
155 Prepaid Expenses	5,060.63	1,587.10	9,937.32	339.25	303.62	196.22	17,424.14	
Total Current Assets	3,550,521.54	2,150,452.17	5,198,038.27	292,187.53	613,943.57	280,193.82	12,085,336.90	0.00
Noncurrent Assets:								
107.1 Restricted Cash and Cash Equivalents			485,787.11				485,787.11	
107.2 Restricted Investments							0.00	
154 Deposits	1,994,375.60						1,994,375.60	
157 Unamortized Discounts on Bonds Sold			22,907.00				22,907.00	
133 Advance to _____ Fund							0.00	
189 Net Pension Asset	432.88	301.90	763.62	271.01	93.49	42.02	1,904.92	
Capital Assets:								
160 Land	110,343.51	44,923.24	6,032.05				161,298.80	
162 Buildings	11,401,904.80	11,087,474.97	17,142,636.59			341,786.30	39,973,802.66	
164 Improvements Other Than Buildings							0.00	
166 Machinery and Equipment	333,174.63	787,844.90	1,051,377.51	138,975.06	393,766.10	177,316.41	2,882,454.61	
168 Construction Work in Progress	1,509,172.07	1,238,091.68	1,181,801.51				3,929,065.26	
Less: Accumulated Depreciation (Credit)	(4,720,546.95)	(6,200,977.43)	(8,357,659.67)	(57,217.74)	(337,321.40)	(383,012.93)	(20,056,736.12)	()
190 Intangible Assets							0.00	
191 Accumulated Amortization (Credit)							0.00	()
Total Noncurrent Assets	10,628,856.54	6,957,659.26	11,533,645.72	82,028.33	56,538.19	136,131.80	29,394,859.84	0.00
TOTAL ASSETS	14,179,378.08	9,108,111.43	16,731,683.99	374,215.86	670,481.76	416,325.62	41,480,196.74	0.00

MUNICIPALITY OF MADISON
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2018

	Enterprise Funds						Totals	Internal Service Funds
	Water Fund	Sewer Fund	Electric Fund	Community Center Fund	Solid Waste Fund	Recycling Fund		
DEFERRED OUTFLOWS OF RESOURCES:								
196 Pension Related Deferred Outflows	140,301.14	97,850.37	247,496.01	87,838.39	30,302.91	13,616.29	617,405.11	
197 Deferred Charge on Refunding							0.00	
198 Other Deferred Outflows of Resources							0.00	
TOTAL DEFERRED OUTFLOWS OF RESOURCES	140,301.14	97,850.37	247,496.01	87,838.39	30,302.91	13,616.29	617,405.11	0.00
LIABILITIES:								
Current Liabilities:								
201 Claims Payable							0.00	
202 Accounts Payable	37,000.09	13,985.55	577,840.40	12,639.04	3,889.26	4,927.24	650,281.58	
203 Judgments Payable							0.00	
204 Annuities Payable							0.00	
205 Notes Payable							0.00	
206 Contracts Payable							0.00	
207 Contracts Payable--Retained Percentage							0.00	
208 Due to _____ Fund							0.00	
209 Due to State Government	124.04		44,176.11	4,686.81	1,576.03		50,562.99	
210 Due to Resigned Employees							0.00	
211 Matured Bonds Payable							0.00	
212 Matured Interest Payable							0.00	
213 Incurred but Not Reported Claims							0.00	
215 Accrued Interest Payable	5,709.51	21,723.87	4,021.98				31,455.36	
216 Accrued Wages Payable	10,322.63	9,367.71	18,242.58	26,957.97	1,414.14	768.82	67,073.85	
217 Accrued Taxes Payable							0.00	
218 Amount Held for Special Assessment Debt Service							0.00	
219 Amounts Held for Others							0.00	
220 Customer Deposits	440.25		113,469.75				113,910.00	
221 Due to Fiscal Agent							0.00	
223 Unearned Revenue			(6,280.16)				(6,280.16)	
225 Registered Warrants							0.00	
226 Bonds Payable Current:								
226.01 General Obligation							0.00	
226.02 Revenue	219,842.46	241,184.94	275,000.00				736,027.40	
226.03 Special Assessment							0.00	
227 Unamortized Premiums on Bonds Sold							0.00	
228 Payable from Restricted Assets							0.00	
229 Due to Component Unit							0.00	
230 Compensated Absences Payable -- Current							0.00	
Total Current Liabilities	273,438.98	286,262.07	1,026,470.66	44,283.82	6,879.43	5,696.06	1,643,031.02	0.00

**MUNICIPALITY OF MADISON
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2018**

	Enterprise Funds						Totals	Internal Service Funds
	Water Fund	Sewer Fund	Electric Fund	Community Center Fund	Solid Waste Fund	Recycling Fund		
Noncurrent Liabilities:								
231 Bonds Payable:								
231.01 General Obligation							0.00	
231.02 Revenue	2,271,580.49	2,894,289.40	2,430,000.00				7,595,869.89	
231.03 Special Assessment							0.00	
232 Special Assessment Debt with Governmental Commitment							0.00	
233 Accrued Leave Payable	72,187.04	33,787.16	121,208.69	34,547.19	848.54		262,578.62	
234 Deferred Compensation Payable--Employee							0.00	
235 Accrued Landfill Closure and Postclosure Care Costs							0.00	
236 Advance from _____ Fund							0.00	
238 Net OPEB Obligation							0.00	
239 Net Pension Liability							0.00	
237 Other Long-Term Liabilities							0.00	
Total Noncurrent Liabilities	2,343,767.53	2,928,076.56	2,551,208.69	34,547.19	848.54	0.00	7,858,448.51	0.00
TOTAL LIABILITIES	2,617,206.51	3,214,338.63	3,577,679.35	78,831.01	7,727.97	5,696.06	9,501,479.53	0.00
DEFERRED INFLOWS OF RESOURCES:								
247 Other Deferred Inflows of Resources							0.00	
248 Pension Related Deferred Inflows	34,826.18	24,288.86	61,434.57	21,803.64	7,521.92	3,379.90	153,255.07	
TOTAL DEFERRED INFLOWS OF RESOURCES	34,826.18	24,288.86	61,434.57	21,803.64	7,521.92	3,379.90	153,255.07	0.00
NET POSITION:								
253.10 Net Investment in Capital Assets	6,142,625.11	3,821,883.02	8,342,094.99	81,757.32	56,444.70	136,089.78	18,580,894.92	
253.20 Restricted for:								
253.21 Revenue Bond Debt Service	286,000.00	340,168.24	369,000.00				995,168.24	
253.22 Revenue Bond Retirement							0.00	
253.23 Revenue Bond Contingency							0.00	
253.24 Special Assessment Bond Guarantee							0.00	
253.25 Special Assessment Bond Sinking							0.00	
253.26 Equipment Repair and/or Replacement							0.00	
253.27 Landfill Closure and Post Closure Costs							0.00	
253.28 Permanently Restricted Purposes							0.00	
253.29 SDRS Pension Purposes	105,907.84	73,863.41	186,825.06	66,305.76	22,874.48	10,278.41	466,054.96	
253.29 Other Purposes	1,994,375.60						1,994,375.60	
253.90 Unrestricted	3,138,737.98	1,731,419.64	4,442,146.03	213,356.52	606,215.60	274,497.76	10,406,373.53	
TOTAL NET POSITION	11,667,646.53	5,967,334.31	13,340,066.08	361,419.60	685,534.78	420,865.95	32,442,867.25	0.00

The notes to the financial statements are an integral part of this statement.

MUNICIPALITY OF MADISON
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended December 31, 2018

	Enterprise Funds						Internal Service Funds	
	Water Fund	Sewer Fund	Electric Fund	Community Center Fund	Solid Waste Fund	Recycling Fund		Totals
Operating Revenue:								
370/380 Charges for Goods and Services Revenue Dedicated to Servicing Debt	1,812,383.64	1,530,252.49	10,799,504.59	678,232.77	304,279.17	102,087.02	1,084,598.96	
380.05 Lottery Sales							14,142,140.72	
367 Contributions and Donations							0.00	
369 Miscellaneous	4,630.61	1,250.33	101,508.72	401.00	216.47		108,007.13	
Total Operating Revenue	1,817,014.25	1,531,502.82	10,901,013.31	678,633.77	304,495.64	102,087.02	15,334,746.81	0.00
Operating Expenses:								
410 Personal Services	600,088.39	409,704.71	1,043,712.21	584,564.17	117,141.78	52,848.37	2,808,059.63	
420 Other Current Expense	323,327.61	238,710.17	1,195,733.85	340,176.21	92,019.81	76,093.08	2,266,060.73	
426.2 Materials (Cost of Goods Sold)	87,262.74		6,572,066.55				6,659,329.29	
453 Amortization							0.00	
457 Depreciation	277,502.35	284,598.04	469,576.23	10,961.15	18,814.90	24,135.98	1,085,588.65	
Total Operating Expenses	1,288,181.09	933,012.92	9,281,088.84	935,701.53	227,976.49	153,077.43	12,819,038.30	0.00
Operating Income (Loss)	528,833.16	598,489.90	1,619,924.47	(257,067.76)	76,519.15	(50,990.41)	2,515,708.51	0.00
Nonoperating Revenue (Expense):								
330 Operating Grants			9,480.82				9,480.82	
361 Investment Earnings	34,328.63	21,466.18	49,925.84	3,116.57	5,411.84	2,482.53	116,731.59	
362 Rental Revenue	800.00		1,377.60				2,177.60	
442 Interest Expense (Enter as Negative)	(71,033.88)	(105,090.04)	(100,968.17)				(277,092.09)	
(492)366 Gain (Loss) on Disposition of Assets							0.00	
(429)369.01 Other			1,520.00	837.71			2,357.71	
Total Nonoperating Revenue (Expense)	(35,905.25)	(83,623.86)	(38,663.91)	3,954.28	5,411.84	2,482.53	(146,344.37)	0.00

MUNICIPALITY OF MADISON
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended December 31, 2018

	Enterprise Funds						Totals	Internal Service Funds
	Water Fund	Sewer Fund	Electric Fund	Community Center Fund	Solid Waste Fund	Recycling Fund		
Income (Loss) Before Contributions, Special Items, Extraordinary Items and Transfers	492,927.91	514,866.04	1,581,260.56	(253,113.48)	81,930.99	(48,507.88)	2,369,364.14	0.00
391.07 Capital Contributions				76,212.50			76,212.50	
391.1 Transfers In	327,064.17	313,571.18		106,500.00		30,000.00	777,135.35	
511 Transfers Out (Enter as Negative)	(35,000.00)	(35,000.00)	(350,000.00)		(30,000.00)		(450,000.00)	
391.06/(514) Special Items							0.00	
391.05/(515) Extraordinary Items							0.00	
Change in Net Position	784,992.08	793,437.22	1,231,260.56	(70,400.98)	51,930.99	(18,507.88)	2,772,711.99	0.00
Net Position - Beginning	10,824,258.45	5,144,705.09	11,992,013.52	383,150.58	614,138.79	439,373.83	29,397,640.26	
Adjustments:								
To remove OPEB liability from financial statements	58,396.00	29,192.00	116,792.00	48,670.00	19,465.00		272,515.00	
							0.00	
Restated Net Position - Beginning	10,882,654.45	5,173,897.09	12,108,805.52	431,820.58	633,603.79	439,373.83	29,670,155.26	0.00
NET POSITION - ENDING	11,667,646.53	5,967,334.31	13,340,066.08	361,419.60	685,534.78	420,865.95	32,442,867.25	0.00

MUNICIPALITY OF MADISON Accrued
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended December 31, 2018

	Enterprise Funds						Totals	Internal Service Funds
	Water Fund	Sewer Fund	Electric Fund	Community Center Fund	Solid Waste Fund	Recycling Fund		
CASH FLOWS FROM OPERATING ACTIVITIES:								
Cash Receipts from Customers	1,829,108.43	1,526,066.96	10,929,309.08	678,633.77	303,927.14	103,334.63	15,370,380.01	
Cash Receipts for Interfund Services Provided							0.00	
Other Operating Cash Receipts	(571,102.44)	(382,053.81)	(955,948.23)	(549,974.74)	(122,848.56)	(55,365.30)	(2,637,293.08)	
Cash Payments to Employees for Services	(439,628.60)	(231,061.53)	(7,793,836.41)	(429,350.92)	(93,193.70)	(78,251.24)	(9,065,322.40)	
Cash Payments to Suppliers of Goods and Services							0.00	
Cash Payments for Interfund Services Used							0.00	
Other Operating Cash Payments							0.00	
Net Cash Provided (Used) by Operating Activities	818,377.39	912,951.62	2,179,524.44	(300,691.89)	87,884.88	(30,281.91)	3,667,764.53	0.00
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:								
Operating Subsidies			9,480.82				9,480.82	
Transfers In	327,064.17	313,571.18		106,500.00		30,000.00	777,135.35	
Transfers Out	(35,000.00)	(35,000.00)	(350,000.00)		(30,000.00)		(450,000.00)	
Net Cash Provided (Used) by Noncapital Financing Activities	292,064.17	278,571.18	(340,519.18)	106,500.00	(30,000.00)	30,000.00	336,616.17	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:								
Proceeds from Capital Debt							0.00	
Capital Contributions				76,212.50			76,212.50	
Purchase of Capital Assets (Enter as Negative)	(733,957.07)	(766,543.49)	(1,411,896.65)	(41,763.90)			(2,954,161.11)	
Proceeds from Sale of Capital Assets							0.00	
Principal Paid on Capital Debt (Enter as Negative)	(213,958.60)	(233,503.10)	(270,000.00)				(717,461.70)	
Interest Paid on Capital Debt (Enter as Negative)	(71,456.07)	(106,665.14)	(97,980.00)				(276,101.21)	
Other Receipts (Payments)	800.00		2,897.60	837.71			4,535.31	
Net Cash Provided (Used) by capital and related financing Activities	(1,018,571.74)	(1,106,711.73)	(1,776,979.05)	35,286.31	0.00	0.00	(3,866,976.21)	0.00
CASH FLOWS FROM INVESTING ACTIVITIES:								
Purchase of Investment Securities (Enter as a Negative)							0.00	
Proceeds from Sales and Maturities of Investments							0.00	
Cash Received for Interest	25,180.11	17,996.95	33,976.58	3,116.57	5,411.84	2,482.53	88,164.58	
Net Cash Provided (Used) by Investing Activities	25,180.11	17,996.95	33,976.58	3,116.57	5,411.84	2,482.53	88,164.58	0.00
Net Increase (Decrease) in Cash and Cash Equivalents	117,049.93	102,808.02	96,002.79	(155,789.01)	63,296.72	2,200.62	225,569.07	0.00
Balances - Beginning	3,071,843.72	1,818,202.13	3,409,068.88	447,637.29	506,190.18	263,601.19	9,516,543.39	
Balances- Ending	3,188,893.65	1,921,010.15	3,505,071.67	291,848.28	569,486.90	265,801.81	9,742,112.46	0.00

**MUNICIPALITY OF MADISON
STATEMENT OF NET POSITION
FIDUCIARY FUNDS
December 31, 2018**

	Agency Fund
ASSETS:	
Cash and Cash Equivalents	842.26
Investments, at Fair Value	
Other Assets	
TOTAL ASSETS	842.26
LIABILITIES:	
Accounts Payable and Other Payables	
Amounts Held for Others	842.26
Due to Other Governments	
TOTAL LIABILITIES	842.26
NET POSITION	
Restricted (list by category)	0.00

The notes to the financial statements are an integral part of this statement.

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
GENERAL FUND
For the Year Ended December 31, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget -</u> <u>Positive (Negative)</u>
Revenues:				
310 Taxes:				
311 General Property Taxes	1,835,322.00	1,835,322.00	1,822,139.63	(13,182.37)
312 Airflight Property Tax				0.00
313 General Sales and Use Taxes	1,540,000.00	1,540,000.00	1,585,689.19	45,689.19
314 Gross Receipts Business Taxes				0.00
315 Amusement Taxes	800.00	800.00	768.00	(32.00)
317 Excise Tax				0.00
318 Tax Deed Revenue				0.00
319 Penalties and Interest on Delinquent Taxes	4,000.00	4,000.00	6,910.95	2,910.95
320 Licenses and Permits	67,000.00	67,000.00	77,008.70	10,008.70
330 Intergovernmental Revenue:				
331 Federal Grants	1,465,699.00	1,465,699.00	843,742.44	(621,956.56)
332 Federal Shared Revenue				0.00
333 Federal Payments in Lieu of Taxes				0.00
334 State Grants	210,000.00	210,000.00	302,990.57	92,990.57
335 State Shared Revenue:				
335.01 Bank Franchise Tax	15,500.00	15,500.00	17,098.98	1,598.98
335.02 Prorate License Fees	195,000.00	195,000.00	194,821.07	(178.93)
335.03 Liquor Tax Reversion	41,500.00	41,500.00	39,576.52	(1,923.48)
335.04 Motor Vehicle Licenses (5%)	105,000.00	105,000.00	104,921.84	(78.16)
335.06 Fire Insurance Premiums Reversion				0.00
335.08 Local Government Highway and Bridge Fund				0.00
335.09 911 Remittances				0.00
335.20 Other				0.00
336 State Payments in Lieu of Taxes	8,000.00	8,000.00	7,161.70	(838.30)
338 County Shared Revenue:				
338.01 County Road Tax (25%)	11,700.00	11,700.00	11,718.70	18.70
338.02 County Highway and Bridge Reserve Tax (25%)				0.00
338.03 County Wheel Tax				0.00
338.99 Other				0.00
339 Other Intergovernmental Revenues				0.00
340 Charges for Goods and Services:				
341 General Government	1,500.00	1,500.00	1,264.00	(236.00)
342 Public Safety	800.00	800.00	9,445.00	8,645.00
343 Highways and Streets	12,500.00	12,500.00	3,078.13	(9,421.87)
344 Sanitation	45,000.00	45,000.00	60,438.64	15,438.64
345 Health	1,200.00	1,200.00	1,275.00	75.00
346 Culture and Recreation				0.00
347 Ambulance				0.00
348 Cemetery				0.00
349 Other	125,000.00	125,000.00	157,118.36	32,118.36

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
GENERAL FUND
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget -
	Original	Final		Positive (Negative)
350 Fines and Forfeits:				
351 Court Fines and Costs	1,000.00	1,000.00	774.80	(225.20)
352 Animal Control Fines				0.00
353 Parking Meter Fines				0.00
354 Library				0.00
359 Other	1,000.00	1,000.00	1,320.00	320.00
360 Miscellaneous Revenue:				
361 Investment Earnings	28,000.00	28,000.00	75,781.12	47,781.12
362 Rentals	57,680.00	57,680.00	61,778.70	4,098.70
363 Special Assessments	20,593.00	20,593.00	27,538.06	6,945.06
364 Maintenance Assessments				0.00
367 Contributions and Donations from Private Sources	70,000.00	70,000.00	128,048.22	58,048.22
368 Liquor Operating Agreement Income				0.00
369 Other	69,820.00	69,820.00	131,024.47	61,204.47
Total Revenue	5,933,614.00	5,933,614.00	5,673,432.79	(260,181.21)
Expenditures:				
410 General Government:				
411 Legislative	81,968.00	81,968.00	70,042.67	11,925.33
411.5 Contingency	150,000.00	150,000.00		
Amount Transferred (Enter as Negative)				150,000.00
412 Executive				0.00
413 Elections				0.00
414 Financial Administration	346,074.00	346,074.00	399,112.77	(53,038.77)
419 Other	465,518.00	465,518.00	598,727.50	(133,209.50)
Total General Government	1,043,560.00	1,043,560.00	1,067,882.94	(24,322.94)
420 Public Safety:				
421 Police	1,477,596.00	1,477,596.00	1,337,580.67	140,015.33
422 Fire	679,998.00	679,998.00	597,703.06	82,294.94
423 Protective Inspection				0.00
429 Other Protection	1,500.00	1,500.00	1,693.39	(193.39)
Total Public Safety	2,159,094.00	2,159,094.00	1,936,977.12	222,116.88
430 Public Works:				
431 Highways and Streets	2,740,684.00	2,740,684.00	1,903,076.89	837,607.11
432 Sanitation	92,990.00	92,990.00	45,667.09	47,322.91
433 Water				0.00
434 Electricity				0.00
435 Airport	1,448,068.00	1,448,068.00	674,878.68	773,189.32
436 Parking Facilities				0.00
437 Cemeteries				0.00
438 Natural Gas				0.00

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
GENERAL FUND
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
	Original	Final		
439 Transit				0.00
Total Public Works	4,281,742.00	4,281,742.00	2,623,622.66	1,658,119.34
440 Health and Welfare:				
441 Health	10,000.00	10,000.00	3,438.80	6,561.20
442 Home Health				0.00
443 Mental Health Centers				0.00
444 Humane Society				0.00
445 Drug Education				0.00
446 Ambulance				0.00
447 Hospitals, Nursing Homes and Rest Homes				0.00
449 Other				0.00
Total Health and Welfare	10,000.00	10,000.00	3,438.80	6,561.20
450 Culture and Recreation:				
451 Recreation	3,000.00	3,000.00	3,000.00	0.00
452 Parks				0.00
455 Libraries	564,724.00	564,724.00	571,037.92	(6,313.92)
456 Auditorium	102,777.00	102,777.00	21,129.78	81,647.22
457 Historical Preservation				0.00
458 Museums				0.00
Total Culture and Recreation	670,501.00	670,501.00	595,167.70	75,333.30
460 Conservation and Development:				
463 Urban Redevelopment and Housing				0.00
465 Economic Development and Assistance (Industrial Development)	265,785.00	265,785.00	216,361.55	49,423.45
466 Economic Opportunity				0.00
Total Conservation and Development	265,785.00	265,785.00	216,361.55	49,423.45
470 Debt Service	144,178.00	144,178.00	144,177.50	0.50
480 Intergovernmental Expenditures				0.00
490 Miscellaneous:				
491 Judgements and Losses				0.00
492 Other Expenditures				0.00
493 Liquor Operating Agreements				0.00
Total Miscellaneous	0.00	0.00	0.00	0.00
Total Expenditures	8,574,860.00	8,574,860.00	6,587,628.27	1,987,231.73

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
GENERAL FUND
For the Year Ended December 31, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget -</u> <u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Excess of Revenues Over (Under) Expenditures	(2,641,246.00)	(2,641,246.00)	(914,195.48)	1,727,050.52
Other Financing Sources (Uses):				
391.01 Transfers In	1,738,307.00	1,738,307.00	1,294,406.19	(443,900.81)
391.03 Sale of Municipal Property	1,350.00	1,350.00	97,057.01	95,707.01
391.04 Compensation for Loss or Damage to Capital Assets	0.00	0.00	5,562.97	5,562.97
391.20 Long-Term Debt Issued				0.00
511 Transfers Out (Enter as negative)	(150,000.00)	(150,000.00)	(150,000.00)	0.00
512 Discount on Bonds Issued (Enter as negative)				0.00
513 Payments to Refunded Debt Escrow Agent (Enter as negative)				0.00
Total Other Financing Sources (Uses)	1,589,657.00	1,589,657.00	1,247,026.17	(342,630.83)
391.06/(514) Special Items				0.00
391.05/(515) Extraordinary Items	0.00	0.00	179,856.38	179,856.38
Net Change in Fund Balances	(1,051,589.00)	(1,051,589.00)	512,687.07	1,564,276.07
Changes in Nonspendable				0.00
Fund Balance - Beginning	6,541,991.36	6,541,991.36	6,541,991.36	0.00
Adjustments:				0.00
				0.00
Adjusted Fund Balance - Beginning	6,541,991.36	6,541,991.36	6,541,991.36	0.00
FUND BALANCE - ENDING	5,490,402.36	5,490,402.36	7,054,678.43	1,564,276.07

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
PARK AND RECREATION FUND
For the Year Ended December 31, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget -</u> <u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
310 Taxes:				
311 General Property Taxes				0.00
312 Airlight Property Tax				0.00
313 General Sales and Use Taxes				0.00
314 Gross Receipts Business Taxes				0.00
315 Amusement Taxes				0.00
317 Excise Tax				0.00
318 Tax Deed Revenue				0.00
319 Penalties and Interest on Delinquent Taxes				0.00
320 Licenses and Permits				0.00
330 Intergovernmental Revenue:				
331 Federal Grants				0.00
332 Federal Shared Revenue				0.00
333 Federal Payments in Lieu of Taxes				0.00
334 State Grants	8,500.00	8,500.00	6,685.00	(1,815.00)
335 State Shared Revenue:				
335.01 Bank Franchise Tax				0.00
335.02 Prorate License Fees				0.00
335.03 Liquor Tax Reversion				0.00
335.04 Motor Vehicle Licenses (5%)				0.00
335.06 Fire Insurance Premiums Reversion				0.00
335.08 Local Government Highway and Bridge Fund				0.00
335.09 911 Remittances				0.00
335.20 Other				0.00
336 State Payments in Lieu of Taxes				0.00
338 County Shared Revenue:				
338.01 County Road Tax (25%)				0.00
338.02 County Highway and Bridge Reserve Tax (25%)				0.00
338.03 County Wheel Tax				0.00
338.99 Other				0.00
339 Other Intergovernmental Revenues				0.00
340 Charges for Goods and Services:				
341 General Government				0.00
342 Public Safety				0.00
343 Highways and Streets				0.00
344 Sanitation				0.00
345 Health				0.00
346 Culture and Recreation	100,050.00	100,050.00	101,237.77	1,187.77
347 Ambulance				0.00
348 Cemetery				0.00
349 Other				0.00

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
PARK AND RECREATION FUND
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with
	Original	Final		Final Budget - Positive (Negative)
350 Fines and Forfeits:				
351 Court Fines and Costs				0.00
352 Animal Control Fines				0.00
353 Parking Meter Fines				0.00
354 Library				0.00
359 Other				0.00
360 Miscellaneous Revenue:				
361 Investment Earnings	2,500.00	2,500.00	10,508.10	8,008.10
362 Rentals	3,500.00	3,500.00	2,340.00	(1,160.00)
363 Special Assessments				0.00
364 Maintenance Assessments				0.00
367 Contributions and Donations from Private Sources	0.00	0.00	2,005.88	2,005.88
368 Liquor Operating Agreement Income				0.00
369 Other	0.00	0.00	17,660.00	17,660.00
Total Revenue	114,550.00	114,550.00	140,436.75	25,886.75
Expenditures:				
410 General Government:				
411 Legislative				0.00
411.5 Contingency Amount Transferred (Enter as Negative)				0.00
412 Executive				0.00
413 Elections				0.00
414 Financial Administration				0.00
419 Other				0.00
Total General Government	0.00	0.00	0.00	0.00
420 Public Safety:				
421 Police				0.00
422 Fire				0.00
423 Protective Inspection				0.00
429 Other Protection				0.00
Total Public Safety	0.00	0.00	0.00	0.00
430 Public Works:				
431 Highways and Streets				0.00
432 Sanitation				0.00
433 Water				0.00
434 Electricity				0.00
435 Airport				0.00
436 Parking Facilities				0.00
437 Cemeteries				0.00
438 Natural Gas				0.00

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
PARK AND RECREATION FUND
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with
	Original	Final		Final Budget - Positive (Negative)
439 Transit				0.00
Total Public Works	0.00	0.00	0.00	0.00
440 Health and Welfare:				
441 Health	15,600.00	15,600.00	7,026.83	8,573.17
442 Home Health				0.00
443 Mental Health Centers				0.00
444 Humane Society				0.00
445 Drug Education				0.00
446 Ambulance				0.00
447 Hospitals, Nursing Homes and Rest Homes				0.00
449 Other				0.00
Total Health and Welfare	15,600.00	15,600.00	7,026.83	8,573.17
450 Culture and Recreation:				
451 Recreation	373,539.00	373,539.00	309,672.20	63,866.80
452 Parks	481,137.00	481,137.00	427,670.23	53,466.77
455 Libraries				0.00
456 Auditorium				0.00
457 Historical Preservation				0.00
458 Museums				0.00
Total Culture and Recreation	854,676.00	854,676.00	737,342.43	117,333.57
460 Conservation and Development:				
463 Urban Redevelopment and Housing				0.00
465 Economic Development and Assistance (Industrial Development)				0.00
466 Economic Opportunity				0.00
Total Conservation and Development	0.00	0.00	0.00	0.00
470 Debt Service				0.00
480 Intergovernmental Expenditures				0.00
490 Miscellaneous:				
491 Judgements and Losses				0.00
492 Other Expenditures				0.00
493 Liquor Operating Agreements				0.00
Total Miscellaneous	0.00	0.00	0.00	0.00
Total Expenditures	870,276.00	870,276.00	744,369.26	125,906.74

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
PARK AND RECREATION FUND
For the Year Ended December 31, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget -</u> <u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Excess of Revenues Over (Under) Expenditures	(755,726.00)	(755,726.00)	(603,932.51)	151,793.49
Other Financing Sources (Uses):				
391.01 Transfers In	685,000.00	685,000.00	685,000.00	0.00
391.03 Sale of Municipal Property				0.00
391.04 Compensation for Loss or Damage to Capital Assets				0.00
391.20 Long-Term Debt Issued				0.00
511 Transfers Out (Enter as negative)				0.00
512 Discount on Bonds Issued (Enter as negative)				0.00
513 Payments to Refunded Debt Escrow Agent (Enter as negative)				0.00
Total Other Financing Sources (Uses)	685,000.00	685,000.00	685,000.00	0.00
391.06/(514) Special Items				0.00
391.05/(515) Extraordinary Items				0.00
Net Change in Fund Balances	(70,726.00)	(70,726.00)	81,067.49	151,793.49
Changes in Nonspendable				0.00
Fund Balance - Beginning	643,862.19	643,862.19	643,862.19	0.00
Adjustments:				0.00
				0.00
Adjusted Fund Balance - Beginning	643,862.19	643,862.19	643,862.19	0.00
FUND BALANCE - ENDING	573,136.19	573,136.19	724,929.68	151,793.49

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
3RD CENT FUND
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
310 Taxes:				
311 General Property Taxes				0.00
312 Airflight Property Tax				0.00
313 General Sales and Use Taxes	170,000.00	170,000.00	195,169.77	25,169.77
314 Gross Receipts Business Taxes				0.00
315 Amusement Taxes				0.00
317 Excise Tax				0.00
318 Tax Deed Revenue				0.00
319 Penalties and Interest on Delinquent Taxes				0.00
320 Licenses and Permits				0.00
330 Intergovernmental Revenue:				
331 Federal Grants				0.00
332 Federal Shared Revenue				0.00
333 Federal Payments in Lieu of Taxes				0.00
334 State Grants				0.00
335 State Shared Revenue:				
335.01 Bank Franchise Tax				0.00
335.02 Prorate License Fees				0.00
335.03 Liquor Tax Reversion				0.00
335.04 Motor Vehicle Licenses (5%)				0.00
335.06 Fire Insurance Premiums Reversion				0.00
335.08 Local Government Highway and Bridge Fund				0.00
335.09 911 Remittances				0.00
335.20 Other				0.00
336 State Payments in Lieu of Taxes				0.00
338 County Shared Revenue:				
338.01 County Road Tax (25%)				0.00
338.02 County Highway and Bridge Reserve Tax (25%)				0.00
338.03 County Wheel Tax				0.00
338.99 Other				0.00
339 Other Intergovernmental Revenues				0.00
340 Charges for Goods and Services:				
341 General Government				0.00
342 Public Safety				0.00
343 Highways and Streets				0.00
344 Sanitation				0.00
345 Health				0.00
346 Culture and Recreation				0.00
347 Ambulance				0.00
348 Cemetery				0.00
349 Other				0.00

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
3RD CENT FUND
For the Year Ended December 31, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u> <u>Positive (Negative)</u>
350 Fines and Forfeits:				
351 Court Fines and Costs				0.00
352 Animal Control Fines				0.00
353 Parking Meter Fines				0.00
354 Library				0.00
359 Other				0.00
360 Miscellaneous Revenue:				
361 Investment Earnings	0.00	0.00	670.58	670.58
362 Rentals				0.00
363 Special Assessments				0.00
364 Maintenance Assessments				0.00
367 Contributions and Donations from Private Sources				0.00
368 Liquor Operating Agreement Income				0.00
369 Other				0.00
Total Revenue	170,000.00	170,000.00	195,840.35	25,840.35
Expenditures:				
410 General Government:				
411 Legislative				0.00
411.5 Contingency Amount Transferred (Enter as Negative)				0.00
412 Executive				0.00
413 Elections				0.00
414 Financial Administration				0.00
419 Other				0.00
Total General Government	0.00	0.00	0.00	0.00
420 Public Safety:				
421 Police				0.00
422 Fire				0.00
423 Protective Inspection				0.00
429 Other Protection				0.00
Total Public Safety	0.00	0.00	0.00	0.00
430 Public Works:				
431 Highways and Streets				0.00
432 Sanitation				0.00
433 Water				0.00
434 Electricity				0.00
435 Airport				0.00
436 Parking Facilities				0.00
437 Cemeteries				0.00
438 Natural Gas				0.00

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
3RD CENT FUND
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with
	Original	Final		Final Budget - Positive (Negative)
439 Transit				0.00
Total Public Works	0.00	0.00	0.00	0.00
440 Health and Welfare:				
441 Health				0.00
442 Home Health				0.00
443 Mental Health Centers				0.00
444 Humane Society				0.00
445 Drug Education				0.00
446 Ambulance				0.00
447 Hospitals, Nursing Homes and Rest Homes				0.00
449 Other				0.00
Total Health and Welfare	0.00	0.00	0.00	0.00
450 Culture and Recreation:				
451 Recreation				0.00
452 Parks				0.00
455 Libraries				0.00
456 Auditorium				0.00
457 Historical Preservation				0.00
458 Museums				0.00
Total Culture and Recreation	0.00	0.00	0.00	0.00
460 Conservation and Development:				
463 Urban Redevelopment and Housing				0.00
465 Economic Development and Assistance (Industrial Development)	237,550.00	237,550.00	234,082.40	3,467.60
466 Economic Opportunity				0.00
Total Conservation and Development	237,550.00	237,550.00	234,082.40	3,467.60
470 Debt Service				0.00
480 Intergovernmental Expenditures				0.00
490 Miscellaneous:				
491 Judgements and Losses				0.00
492 Other Expenditures				0.00
493 Liquor Operating Agreements				0.00
Total Miscellaneous	0.00	0.00	0.00	0.00
Total Expenditures	237,550.00	237,550.00	234,082.40	3,467.60

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
3RD CENT FUND
For the Year Ended December 31, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget -</u> <u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Excess of Revenues Over (Under) Expenditures	(67,550.00)	(67,550.00)	(38,242.05)	29,307.95
Other Financing Sources (Uses):				
391.01 Transfers In	61,000.00	61,000.00	61,000.00	0.00
391.03 Sale of Municipal Property				0.00
391.04 Compensation for Loss or Damage to Capital Assets				0.00
391.20 Long-Term Debt Issued				0.00
511 Transfers Out (Enter as negative)				0.00
512 Discount on Bonds Issued (Enter as negative)				0.00
513 Payments to Refunded Debt Escrow Agent (Enter as negative)				0.00
Total Other Financing Sources (Uses)	61,000.00	61,000.00	61,000.00	0.00
391.06/(514) Special Items				0.00
391.05/(515) Extraordinary Items				0.00
Net Change in Fund Balances	(6,550.00)	(6,550.00)	22,757.95	29,307.95
Changes in Nonspendable				0.00
Fund Balance - Beginning	74,386.65	74,386.65	74,386.65	0.00
Adjustments:				0.00
				0.00
				0.00
Adjusted Fund Balance - Beginning	74,386.65	74,386.65	74,386.65	0.00
FUND BALANCE - ENDING	67,836.65	67,836.65	97,144.60	29,307.95

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
COMMUNITY DEVELOPMENT FUND
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with
	Original	Final		Final Budget - Positive (Negative)
Revenues:				
310 Taxes:				
311 General Property Taxes				0.00
312 Airflight Property Tax				0.00
313 General Sales and Use Taxes				0.00
314 Gross Receipts Business Taxes				0.00
315 Amusement Taxes				0.00
317 Excise Tax				0.00
318 Tax Deed Revenue				0.00
319 Penalties and Interest on Delinquent Taxes				0.00
320 Licenses and Permits				0.00
330 Intergovernmental Revenue:				
331 Federal Grants				0.00
332 Federal Shared Revenue				0.00
333 Federal Payments in Lieu of Taxes				0.00
334 State Grants				0.00
335 State Shared Revenue:				
335.01 Bank Franchise Tax				0.00
335.02 Prorate License Fees				0.00
335.03 Liquor Tax Reversion				0.00
335.04 Motor Vehicle Licenses (5%)				0.00
335.06 Fire Insurance Premiums Reversion				0.00
335.08 Local Government Highway and Bridge Fund				0.00
335.09 911 Remittances				0.00
335.20 Other				0.00
336 State Payments in Lieu of Taxes				0.00
338 County Shared Revenue:				
338.01 County Road Tax (25%)				0.00
338.02 County Highway and Bridge Reserve Tax (25%)				0.00
338.03 County Wheel Tax				0.00
338.99 Other				0.00
339 Other Intergovernmental Revenues				0.00
340 Charges for Goods and Services:				
341 General Government				0.00
342 Public Safety				0.00
343 Highways and Streets				0.00
344 Sanitation				0.00
345 Health				0.00
346 Culture and Recreation				0.00
347 Ambulance				0.00
348 Cemetery				0.00
349 Other				0.00

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
COMMUNITY DEVELOPMENT FUND
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
	Original	Final		
350 Fines and Forfeits:				
351 Court Fines and Costs				0.00
352 Animal Control Fines				0.00
353 Parking Meter Fines				0.00
354 Library				0.00
359 Other				0.00
360 Miscellaneous Revenue:				
361 Investment Earnings	6,526.00	6,526.00	7,502.32	976.32
362 Rentals				0.00
363 Special Assessments				0.00
364 Maintenance Assessments				0.00
367 Contributions and Donations from Private Sources				0.00
368 Liquor Operating Agreement Income				0.00
369 Other				0.00
Total Revenue	6,526.00	6,526.00	7,502.32	976.32
Expenditures:				
410 General Government:				
411 Legislative				0.00
411.5 Contingency Amount Transferred (Enter as Negative)				0.00
412 Executive				0.00
413 Elections				0.00
414 Financial Administration				0.00
419 Other				0.00
Total General Government	0.00	0.00	0.00	0.00
420 Public Safety:				
421 Police				0.00
422 Fire				0.00
423 Protective Inspection				0.00
429 Other Protection				0.00
Total Public Safety	0.00	0.00	0.00	0.00
430 Public Works:				
431 Highways and Streets				0.00
432 Sanitation				0.00
433 Water				0.00
434 Electricity				0.00
435 Airport				0.00
436 Parking Facilities				0.00
437 Cemeteries				0.00
438 Natural Gas				0.00

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
COMMUNITY DEVELOPMENT FUND
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with
	Original	Final		Final Budget - Positive (Negative)
439 Transit				0.00
Total Public Works	0.00	0.00	0.00	0.00
440 Health and Welfare:				
441 Health				0.00
442 Home Health				0.00
443 Mental Health Centers				0.00
444 Humane Society				0.00
445 Drug Education				0.00
446 Ambulance				0.00
447 Hospitals, Nursing Homes and Rest Homes				0.00
449 Other				0.00
Total Health and Welfare	0.00	0.00	0.00	0.00
450 Culture and Recreation:				
451 Recreation				0.00
452 Parks				0.00
455 Libraries				0.00
456 Auditorium				0.00
457 Historical Preservation				0.00
458 Museums				0.00
Total Culture and Recreation	0.00	0.00	0.00	0.00
460 Conservation and Development:				
463 Urban Redevelopment and Housing				0.00
465 Economic Development and Assistance (Industrial Development)				0.00
466 Economic Opportunity				0.00
Total Conservation and Development	0.00	0.00	0.00	0.00
470 Debt Service				0.00
480 Intergovernmental Expenditures				0.00
490 Miscellaneous:				
491 Judgements and Losses				0.00
492 Other Expenditures				0.00
493 Liquor Operating Agreements				0.00
Total Miscellaneous	0.00	0.00	0.00	0.00
Total Expenditures	0.00	0.00	0.00	0.00

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
COMMUNITY DEVELOPMENT FUND
For the Year Ended December 31, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget -</u> <u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Excess of Revenues Over (Under)				
Expenditures	6,526.00	6,526.00	7,502.32	976.32
Other Financing Sources (Uses):				
391.01 Transfers In				0.00
391.03 Sale of Municipal Property				0.00
391.04 Compensation for Loss or Damage to Capital Assets				0.00
391.20 Long-Term Debt Issued				0.00
511 Transfers Out (Enter as negative)	(81,500.00)	(81,500.00)	(81,500.00)	0.00
512 Discount on Bonds Issued (Enter as negative)				0.00
513 Payments to Refunded Debt Escrow Agent (Enter as negative)				0.00
Total Other Financing Sources (Uses)	(81,500.00)	(81,500.00)	(81,500.00)	0.00
391.06/(514) Special Items				0.00
391.05/(515) Extraordinary Items				0.00
Net Change in Fund Balances	(74,974.00)	(74,974.00)	(73,997.68)	976.32
Changes in Nonspendable				0.00
Fund Balance - Beginning	423,035.25	423,035.25	423,035.25	0.00
Adjustments:				0.00
				0.00
				0.00
Adjusted Fund Balance - Beginning	423,035.25	423,035.25	423,035.25	0.00
FUND BALANCE - ENDING	348,061.25	348,061.25	349,037.57	976.32

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
2ND CENT FUND
For the Year Ended December 31, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget -</u> <u>Positive (Negative)</u>
Revenues:				
310 Taxes:				
311 General Property Taxes				0.00
312 Airflight Property Tax				0.00
313 General Sales and Use Taxes	1,540,000.00	1,540,000.00	1,585,689.16	45,689.16
314 Gross Receipts Business Taxes				0.00
315 Amusement Taxes				0.00
317 Excise Tax				0.00
318 Tax Deed Revenue				0.00
319 Penalties and Interest on Delinquent Taxes				0.00
320 Licenses and Permits				0.00
330 Intergovernmental Revenue:				
331 Federal Grants				0.00
332 Federal Shared Revenue				0.00
333 Federal Payments in Lieu of Taxes				0.00
334 State Grants				0.00
335 State Shared Revenue:				
335.01 Bank Franchise Tax				0.00
335.02 Prorate License Fees				0.00
335.03 Liquor Tax Reversion				0.00
335.04 Motor Vehicle Licenses (5%)				0.00
335.06 Fire Insurance Premiums Reversion				0.00
335.08 Local Government Highway and Bridge Fund				0.00
335.09 911 Remittances				0.00
335.20 Other				0.00
336 State Payments in Lieu of Taxes				0.00
338 County Shared Revenue:				
338.01 County Road Tax (25%)				0.00
338.02 County Highway and Bridge Reserve Tax (25%)				0.00
338.03 County Wheel Tax				0.00
338.99 Other				0.00
339 Other Intergovernmental Revenues				0.00
340 Charges for Goods and Services:				
341 General Government				0.00
342 Public Safety				0.00
343 Highways and Streets				0.00
344 Sanitation				0.00
345 Health				0.00
346 Culture and Recreation				0.00
347 Ambulance				0.00
348 Cemetery				0.00
349 Other				0.00

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
2ND CENT FUND
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with
	Original	Final		Final Budget - Positive (Negative)
350 Fines and Forfeits:				
351 Court Fines and Costs				0.00
352 Animal Control Fines				0.00
353 Parking Meter Fines				0.00
354 Library				0.00
359 Other				0.00
360 Miscellaneous Revenue:				
361 Investment Earnings	1,850.00	1,850.00	22,181.03	20,331.03
362 Rentals				0.00
363 Special Assessments				0.00
364 Maintenance Assessments				0.00
367 Contributions and Donations from Private Sources				0.00
368 Liquor Operating Agreement Income				0.00
369 Other				0.00
Total Revenue	1,541,850.00	1,541,850.00	1,607,870.19	66,020.19
Expenditures:				
410 General Government:				
411 Legislative				0.00
411.5 Contingency Amount Transferred (Enter as Negative)				0.00
412 Executive				0.00
413 Elections				0.00
414 Financial Administration				0.00
419 Other				0.00
Total General Government	0.00	0.00	0.00	0.00
420 Public Safety:				
421 Police				0.00
422 Fire				0.00
423 Protective Inspection				0.00
429 Other Protection				0.00
Total Public Safety	0.00	0.00	0.00	0.00
430 Public Works:				
431 Highways and Streets				0.00
432 Sanitation				0.00
433 Water				0.00
434 Electricity				0.00
435 Airport				0.00
436 Parking Facilities				0.00
437 Cemeteries				0.00
438 Natural Gas				0.00

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
2ND CENT FUND
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
	Original	Final		
439 Transit				0.00
Total Public Works	0.00	0.00	0.00	0.00
440 Health and Welfare:				
441 Health				0.00
442 Home Health				0.00
443 Mental Health Centers				0.00
444 Humane Society				0.00
445 Drug Education				0.00
446 Ambulance				0.00
447 Hospitals, Nursing Homes and Rest Homes				0.00
449 Other				0.00
Total Health and Welfare	0.00	0.00	0.00	0.00
450 Culture and Recreation:				
451 Recreation				0.00
452 Parks				0.00
455 Libraries				0.00
456 Auditorium				0.00
457 Historical Preservation				0.00
458 Museums				0.00
Total Culture and Recreation	0.00	0.00	0.00	0.00
460 Conservation and Development:				
463 Urban Redevelopment and Housing				0.00
465 Economic Development and Assistance (Industrial Development)				0.00
466 Economic Opportunity				0.00
Total Conservation and Development	0.00	0.00	0.00	0.00
470 Debt Service				0.00
480 Intergovernmental Expenditures				0.00
490 Miscellaneous:				
491 Judgements and Losses				0.00
492 Other Expenditures				0.00
493 Liquor Operating Agreements				0.00
Total Miscellaneous	0.00	0.00	0.00	0.00
Total Expenditures	0.00	0.00	0.00	0.00

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
2ND CENT FUND
For the Year Ended December 31, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Excess of Revenues Over (Under) Expenditures	1,541,850.00	1,541,850.00	1,607,870.19	66,020.19
Other Financing Sources (Uses):				
391.01 Transfers In				0.00
391.03 Sale of Municipal Property				0.00
391.04 Compensation for Loss or Damage to Capital Assets				0.00
391.20 Long-Term Debt Issued				0.00
511 Transfers Out (Enter as negative)	(3,094,505.00)	(3,094,505.00)	(2,136,041.54)	958,463.46
512 Discount on Bonds Issued (Enter as negative)				0.00
513 Payments to Refunded Debt Escrow Agent (Enter as negative)				0.00
Total Other Financing Sources (Uses)	(3,094,505.00)	(3,094,505.00)	(2,136,041.54)	958,463.46
391.06/(514) Special Items				0.00
391.05/(515) Extraordinary Items				0.00
Net Change in Fund Balances	(1,552,655.00)	(1,552,655.00)	(528,171.35)	1,024,483.65
Changes in Nonspendable				0.00
Fund Balance - Beginning	2,063,790.45	2,063,790.45	2,063,790.45	0.00
Adjustments:				0.00
				0.00
Adjusted Fund Balance - Beginning	2,063,790.45	2,063,790.45	2,063,790.45	0.00
FUND BALANCE - ENDING	511,135.45	511,135.45	1,535,619.10	1,024,483.65

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
SPECIAL MAINTENANCE FEE FUND
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
310 Taxes:				
311 General Property Taxes				0.00
312 Airflight Property Tax				0.00
313 General Sales and Use Taxes				0.00
314 Gross Receipts Business Taxes				0.00
315 Amusement Taxes				0.00
317 Excise Tax				0.00
318 Tax Deed Revenue				0.00
319 Penalties and Interest on Delinquent Taxes				0.00
320 Licenses and Permits				0.00
330 Intergovernmental Revenue:				
331 Federal Grants				0.00
332 Federal Shared Revenue				0.00
333 Federal Payments in Lieu of Taxes				0.00
334 State Grants				0.00
335 State Shared Revenue:				
335.01 Bank Franchise Tax				0.00
335.02 Prorate License Fees				0.00
335.03 Liquor Tax Reversion				0.00
335.04 Motor Vehicle Licenses (5%)				0.00
335.06 Fire Insurance Premiums Reversion				0.00
335.08 Local Government Highway and Bridge Fund				0.00
335.09 911 Remittances				0.00
335.20 Other				0.00
336 State Payments in Lieu of Taxes				0.00
338 County Shared Revenue:				
338.01 County Road Tax (25%)				0.00
338.02 County Highway and Bridge Reserve Tax (25%)				0.00
338.03 County Wheel Tax				0.00
338.99 Other				0.00
339 Other Intergovernmental Revenues				0.00
340 Charges for Goods and Services:				
341 General Government				0.00
342 Public Safety				0.00
343 Highways and Streets				0.00
344 Sanitation				0.00
345 Health				0.00
346 Culture and Recreation				0.00
347 Ambulance				0.00
348 Cemetery				0.00
349 Other				0.00

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
SPECIAL MAINTENANCE FEE FUND
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
	Original	Final		
350 Fines and Forfeits:				
351 Court Fines and Costs				0.00
352 Animal Control Fines				0.00
353 Parking Meter Fines				0.00
354 Library				0.00
359 Other				0.00
360 Miscellaneous Revenue:				
361 Investment Earnings	0.00	0.00	4,925.71	4,925.71
362 Rentals				0.00
363 Special Assessments				0.00
364 Maintenance Assessments	224,000.00	224,000.00	225,452.61	1,452.61
367 Contributions and Donations from Private Sources				0.00
368 Liquor Operating Agreement Income				0.00
369 Other				0.00
Total Revenue	224,000.00	224,000.00	230,378.32	6,378.32
Expenditures:				
410 General Government:				
411 Legislative				0.00
411.5 Contingency Amount Transferred (Enter as Negative)				0.00
412 Executive				0.00
413 Elections				0.00
414 Financial Administration				0.00
419 Other				0.00
Total General Government	0.00	0.00	0.00	0.00
420 Public Safety:				
421 Police				0.00
422 Fire				0.00
423 Protective Inspection				0.00
429 Other Protection				0.00
Total Public Safety	0.00	0.00	0.00	0.00
430 Public Works:				
431 Highways and Streets				0.00
432 Sanitation				0.00
433 Water				0.00
434 Electricity				0.00
435 Airport				0.00
436 Parking Facilities				0.00
437 Cemeteries				0.00
438 Natural Gas				0.00

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
SPECIAL MAINTENANCE FEE FUND
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with
	Original	Final		Final Budget - Positive (Negative)
439 Transit				0.00
Total Public Works	0.00	0.00	0.00	0.00
440 Health and Welfare:				
441 Health				0.00
442 Home Health				0.00
443 Mental Health Centers				0.00
444 Humane Society				0.00
445 Drug Education				0.00
446 Ambulance				0.00
447 Hospitals, Nursing Homes and Rest Homes				0.00
449 Other				0.00
Total Health and Welfare	0.00	0.00	0.00	0.00
450 Culture and Recreation:				
451 Recreation				0.00
452 Parks				0.00
455 Libraries				0.00
456 Auditorium				0.00
457 Historical Preservation				0.00
458 Museums				0.00
Total Culture and Recreation	0.00	0.00	0.00	0.00
460 Conservation and Development:				
463 Urban Redevelopment and Housing				0.00
465 Economic Development and Assistance (Industrial Development)				0.00
466 Economic Opportunity				0.00
Total Conservation and Development	0.00	0.00	0.00	0.00
470 Debt Service				0.00
480 Intergovernmental Expenditures				0.00
490 Miscellaneous:				
491 Judgements and Losses				0.00
492 Other Expenditures				0.00
493 Liquor Operating Agreements				0.00
Total Miscellaneous	0.00	0.00	0.00	0.00
Total Expenditures	0.00	0.00	0.00	0.00

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MADISON
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
SPECIAL MAINTENANCE FEE FUND
For the Year Ended December 31, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget -</u> <u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Excess of Revenues Over (Under)				
Expenditures	224,000.00	224,000.00	230,378.32	6,378.32
Other Financing Sources (Uses):				
391.01 Transfers In				0.00
391.03 Sale of Municipal Property				0.00
391.04 Compensation for Loss or Damage to Capital Assets				0.00
391.20 Long-Term Debt Issued				0.00
511 Transfers Out (Enter as negative)				0.00
512 Discount on Bonds Issued (Enter as negative)				0.00
513 Payments to Refunded Debt Escrow Agent (Enter as negative)				0.00
Total Other Financing Sources (Uses)	0.00	0.00	0.00	0.00
391.06/(514) Special Items				0.00
391.05/(515) Extraordinary Items				0.00
Net Change in Fund Balances	224,000.00	224,000.00	230,378.32	6,378.32
Changes in Nonspendable				0.00
Fund Balance - Beginning	316,012.01	316,012.01	316,012.01	0.00
Adjustments:				0.00
				0.00
				0.00
Adjusted Fund Balance - Beginning	316,012.01	316,012.01	316,012.01	0.00
FUND BALANCE - ENDING	540,012.01	540,012.01	546,390.33	6,378.32

**MUNICIPALITY OF MADISON
SCHEDULE OF CHANGES IN LONG-TERM DEBT
For the Year Ended December 31, 2018**

Indebtedness	Long-Term Debt 1-Jan-18	Add New Debt	Less Debt Retired	Beginning Balance Adjustment	Long-Term Debt 31-Dec-18
Governmental Long-Term Debt:					
231.01 General Obligation Bonds	1,515,000.00		305,000.00		1,210,000.00
231.02 Revenue Bonds	550,000.00		135,000.00		415,000.00
231.03 Special Assessment Bonds					
236 Advance from Other Funds					
237 Other Long-Term Liabilities	498,306.49	194,502.71	182,476.77		510,332.43
238 Net OPEB Obligation	379,581.00			(379,581.00)	0.00
Enterprise Long-Term Debt: (only cash basis entities need to complete the enterprise section)					
231.01 General Obligation Bonds					
231.02 Revenue Bonds	9,049,358.99		717,461.70		8,331,897.29
231.03 Special Assessment Bonds					
235 Accrued Landfill Closure and Postclosure Care Costs					
236 Advance from Other Funds					
237 Other Long-Term Liabilities	254,736.74	129,509.83	121,667.95		262,578.62
238 Net OPEB Obligation	272,515.00			(272,515.00)	0.00
Total	12,519,498.22	324,012.54	1,461,606.42	(652,096.00)	10,729,808.34

Liabilities payable at December 31, 2017 are comprised of the following:

2013 Sales Tax Revenue Refunding Bonds:

Maturity Date: December 1, 2021

Fixed Interest Rate: 0.9% to 2.0%

Payable from 2nd Cent Sales Tax Fund \$ 415,000.00

Tax Increment Financing District Loan:

Construction loan up to \$330,500

Fixed Interest Rate: 4.09%

Paid by Tax Increment District \$ 147,261.79

2007 Clean Water State Revolving Loan:

Maturity Date: October 15, 2029

Fixed Interest Rate and Fee: 3.25%

Payable from Sewer Fund \$ 3,135,474.34

2016 General Obligation Refunding Bonds:

Maturity Date: December 1, 2022

Fixed Interest Rate: 0.80% to 1.60%

Payable from Swimming Pool Debt Service Fund \$ 1,210,000.00

2013 Taxable Electric Generation Revenue Refunding Bonds:

Maturity Date: December 15, 2025

Fixed Interest Rate: 1.25% to 3.75%

Payable from Electric Fund \$ 2,705,000.00

2013 Drinking Water Revenue Bonds:

Maturity Date: June 1, 2028

Fixed Interest Rate: 2.75%

Payable from Water Fund \$ 2,491,422.95

Compensated Absences:

Payable from General Fund \$ 351,200.65

Payable from Park & Recreation Fund \$ 11,869.99

Payable from Water Fund \$ 72,187.04

Payable from Electric Fund \$ 121,208.69

Payable from Sewer Fund \$ 33,787.16

Payable from Community Center Fund \$ 34,547.19

Payable from Solid Waste Fund \$ 848.54