

ANNUAL REPORT FOR CITY OF MADISON  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2019

GOVERNMENTAL FUNDS—MODIFIED ACCRUAL BASIS

	General Fund	Park & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	2019 September Flood Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Project Fund	Total Governmental Funds
<b>Beginning Balance</b>	<u>7,054,678.43</u>	<u>724,929.68</u>	<u>97,144.60</u>	<u>349,037.57</u>	<u>1,535,619.10</u>	<u>546,390.33</u>	<u>0.00</u>	<u>275,958.28</u>	<u>0.00</u>	<u>279,499.18</u>	<u>10,863,257.17</u>
<b>Revenues and Other Sources:</b>											
<b>Taxes:</b>											
Property Taxes	<u>1,871,039.39</u>							<u>334,965.01</u>	<u>35,598.53</u>		<u>2,241,602.93</u>
General Sales and Use Taxes	<u>1,727,306.76</u>		<u>192,193.86</u>		<u>1,727,306.72</u>						<u>3,646,807.34</u>
Amusement Taxes	<u>720.00</u>										<u>720.00</u>
Penalties and Interest on											
Delinquent Taxes	<u>4,013.67</u>							<u>751.34</u>			<u>4,765.01</u>
Licenses and Permits	<u>83,161.58</u>										<u>83,161.58</u>
<b>Intergovernmental Revenues:</b>											
Federal Grants	<u>2,615,025.12</u>										<u>2,615,025.12</u>
State Grants	<u>362,962.76</u>	<u>3,888.00</u>									<u>366,850.76</u>
State Shared Revenue	<u>353,989.93</u>							<u>1,483.97</u>			<u>355,473.90</u>
County Shared Revenue:	<u>11,718.70</u>										<u>11,718.70</u>
<b>Charges for Goods and Services:</b>											
General Government	<u>2,150.00</u>										<u>2,150.00</u>
Public Safety	<u>1,473.00</u>										<u>1,473.00</u>
Highways and Streets	<u>15,320.80</u>										<u>15,320.80</u>
Sanitation	<u>94,541.02</u>										<u>94,541.02</u>
Health	<u>4,302.50</u>										<u>4,302.50</u>
Culture and Recreation		<u>87,756.52</u>									<u>87,756.52</u>
Other	<u>146,639.85</u>										<u>146,639.85</u>
<b>Fines and Forfeits</b>											
Court Fines and Forfeits	<u>397.51</u>										<u>397.51</u>
Other	<u>640.00</u>										<u>640.00</u>
<b>Miscellaneous Revenue and Other Sources:</b>											
Investment Earnings	<u>112,344.13</u>	<u>22,133.74</u>	<u>1,592.67</u>	<u>5,516.51</u>	<u>27,960.60</u>	<u>13,698.80</u>		<u>8,041.24</u>		<u>1,957.50</u>	<u>193,245.19</u>
Rentals	<u>59,781.64</u>	<u>1,950.00</u>									<u>61,731.64</u>
Special Assessments	<u>16,744.91</u>										<u>16,744.91</u>
Maintenance Assessments						<u>225,743.57</u>					<u>225,743.57</u>
Contributions and Donations											
from Private Sources	<u>118,758.53</u>	<u>1,000.00</u>									<u>119,758.53</u>
Other Revenues	<u>66,375.43</u>										<u>66,375.43</u>
Sale of Municipal Property	<u>27,913.56</u>	<u>5,250.00</u>									<u>33,163.56</u>
<b>Total Revenue and Other Sources</b>	<u>7,697,320.79</u>	<u>121,978.26</u>	<u>193,786.53</u>	<u>5,516.51</u>	<u>1,755,267.32</u>	<u>239,442.37</u>	<u>0.00</u>	<u>345,241.56</u>	<u>35,598.53</u>	<u>1,957.50</u>	<u>10,396,109.37</u>



**PROPRIETARY FUNDS--ACCRUAL BASIS**

	<b>Water Fund</b>	<b>Sewer Fund</b>	<b>Electric Fund</b>	<b>Community Center Fund</b>	<b>Solid Waste Fund</b>	<b>Recycling Fund</b>
<b>Beginning Balance</b>	<u>11,667,646.53</u>	<u>5,967,334.31</u>	<u>13,340,066.08</u>	<u>361,419.60</u>	<u>685,534.78</u>	<u>420,865.95</u>
<b>Revenues</b>	<u>1,849,297.32</u>	<u>1,666,645.79</u>	<u>11,053,509.41</u>	<u>632,699.57</u>	<u>323,727.27</u>	<u>70,846.98</u>
<b>Expenses</b>	<u>(1,381,938.44)</u>	<u>(1,291,022.16)</u>	<u>(9,522,782.87)</u>	<u>(846,558.51)</u>	<u>(274,583.60)</u>	<u>(146,434.12)</u>
<b>Transfers In (Out)</b>	<u>268,735.58</u>	<u>226,984.04</u>	<u>(350,000.00)</u>	<u>106,500.00</u>		
<b>Capital Contributions</b>				<u>85,854.35</u>		
<b>Ending Balance:</b>						
Net Investment in Capital Assets	<u>7,689,557.25</u>	<u>4,602,231.23</u>	<u>9,499,902.98</u>	<u>70,796.18</u>	<u>195,861.18</u>	<u>123,709.28</u>
Restricted for Debt Service	<u>286,000.00</u>	<u>340,168.24</u>	<u>369,000.00</u>			
Restricted for SDRS Pension	<u>63,402.89</u>	<u>74,517.04</u>	<u>142,022.46</u>	<u>41,249.17</u>	<u>15,142.09</u>	<u>7,160.81</u>
Restricted for Other Purposes	<u>1,994,375.60</u>					
Unrestricted	<u>2,370,405.25</u>	<u>1,553,025.47</u>	<u>4,509,867.18</u>	<u>227,869.66</u>	<u>523,675.18</u>	<u>214,408.72</u>
<b>Long-term Debt</b>	<u>2,341,520.61</u>	<u>2,927,974.03</u>	<u>2,538,931.70</u>	<u>12,654.91</u>	<u>11,866.53</u>	

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:

<b>Depository</b>	<b>Amount</b>
Wells Fargo Bank	\$ 11,022,308.34
Great Western Bank	\$ 157,994.61
First Bank & Trust	\$ 2,068,074.04
SD FIT	\$ 5,264,449.77
US Bank	\$ 435,454.88

MUNICIPALITY OF MADISON  
STATEMENT OF NET POSITION  
December 31, 2019

	Primary Government		Total	Component Units
	Governmental Activities	Business-Type Activities		
<b>ASSETS:</b>				
Cash and Cash Equivalents	9,788,069.31	8,408,447.19	18,196,516.50	
Investments	582.57		582.57	
Accounts Receivable, Net	824,602.54	2,293,031.31	3,117,633.85	
Due from Component Unit			0.00	
Internal Balances			0.00	
Inventories	193,924.43	594,396.46	788,320.89	
Other Assets	20,493.57	17,424.14	37,917.71	
Restricted Assets:				
Deposits	327,369.00	1,994,375.60	2,321,744.60	
Cash and cash equivalents	281,456.68	472,400.03	753,856.71	
Investments			0.00	
Net Pension Asset	1,991.57	1,699.94	3,691.51	
Capital Assets:				
Land, Improvements and Construction in Progress	5,558,353.22	7,049,556.80	12,607,910.02	
Other Capital Assets, Net of Depreciation	18,803,311.34	22,708,737.19	41,512,048.53	
<b>TOTAL ASSETS</b>	<b>35,800,154.23</b>	<b>43,540,068.66</b>	<b>79,340,222.89</b>	<b>0.00</b>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>				
Deferred Charge on Refunding			0.00	
Pension Related Deferred Outflows	447,491.09	381,964.13	829,455.22	
Other Deferred Outflows of Resources			0.00	
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>447,491.09</b>	<b>381,964.13</b>	<b>829,455.22</b>	<b>0.00</b>
<b>LIABILITIES :</b>				
Accounts Payable	238,962.56	960,254.67	1,199,217.23	
Other Current Liabilities	61,463.85	183,882.93	245,346.78	
Unearned Revenue		(9,570.06)	(9,570.06)	
Noncurrent Liabilities:				
Due Within One Year	645,871.69	905,734.64	1,551,606.33	
Due in More than One Year	1,057,378.14	6,927,213.14	7,984,591.28	
<b>TOTAL LIABILITIES</b>	<b>2,003,676.24</b>	<b>8,967,515.32</b>	<b>10,971,191.56</b>	<b>0.00</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>				
Pension Related Deferred Inflows	47,060.82	40,169.61	87,230.43	
Other Deferred Inflows of Resources			0.00	
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>47,060.82</b>	<b>40,169.61</b>	<b>87,230.43</b>	<b>0.00</b>
<b>NET POSITION:</b>				
Net Investment in Capital Assets	23,049,718.19	22,182,058.10	45,231,776.29	
Restricted for: (See Note ____)				
Capital Projects Purposes	1,067,289.38		1,067,289.38	
Debt Service Purposes	461,134.42	995,168.24	1,456,302.66	
Community Development Purposes	248,054.08		248,054.08	
City Promotion Purposes	91,272.26		91,272.26	
Parks and Recreation Purposes	820,649.49		820,649.49	
100 Year Anniversary Purposes	582.57		582.57	
Community Building Purposes	417,628.66		417,628.66	
Cumulative Insurance Reserve Purposes	327,369.00		327,369.00	
Lewis & Clark Rural Water		1,994,375.60	1,994,375.60	
SDRS Pension Purposes	402,421.84	343,494.46	745,916.30	
Unrestricted (Deficit)	7,310,788.37	9,399,251.46	16,710,039.83	
<b>TOTAL NET POSITION</b>	<b>34,196,908.26</b>	<b>34,914,347.86</b>	<b>69,111,256.12</b>	<b>0.00</b>

**MUNICIPALITY OF MADISON  
STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2019**

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	Governmental Activities	Primary Government Business-Type Activities	Total	
<b>Primary Government:</b>								
Governmental Activities:								
General Government	948,015.31	122,907.96	4,885.00		(820,222.35)		(820,222.35)	
Public Safety	1,673,004.91	1,870.51	476.00	3,033.90	(1,667,624.50)		(1,667,624.50)	
Public Works	2,136,114.18	279,326.93	296,532.07	3,208,784.71	1,648,529.53		1,648,529.53	
Health and Welfare	25,053.76	4,302.50	4,914.00		(15,837.26)		(15,837.26)	
Culture and Recreation	1,481,653.87	89,706.52	3,242.20	1,000.00	(1,387,705.15)		(1,387,705.15)	
Conservation and Development	473,532.50		106,571.43		(366,961.07)		(366,961.07)	
Intergovernmental					0.00		0.00	
Miscellaneous					0.00		0.00	
*Depreciation Expense - Unallocated					0.00		0.00	
**Interest on Long-term Debt	22,886.53				(22,886.53)		(22,886.53)	
<b>Total Governmental Activities</b>	<b>6,760,261.06</b>	<b>498,114.42</b>	<b>416,620.70</b>	<b>3,212,818.61</b>	<b>(2,632,707.33)</b>		<b>(2,632,707.33)</b>	
Business-type Activities:								
Water	1,381,938.44	1,795,315.68				413,377.24	413,377.24	
Sewer	1,291,022.16	1,631,606.65				340,584.49	340,584.49	
Electric	9,522,782.87	10,955,109.27	14,449.25			1,446,775.65	1,446,775.65	
Community Center	846,558.51	626,262.01		85,854.35		(134,442.15)	(134,442.15)	
Solid Waste	274,583.60	311,848.89				37,265.29	37,265.29	
Recycling	146,434.12	66,018.97				(80,415.15)	(80,415.15)	
<b>Total Business-type Activities</b>	<b>13,463,319.70</b>	<b>15,386,161.47</b>	<b>14,449.25</b>	<b>85,854.35</b>		<b>2,023,145.37</b>	<b>2,023,145.37</b>	
<b>Total Primary Government</b>	<b>20,223,580.76</b>	<b>15,884,275.89</b>	<b>431,069.95</b>	<b>3,298,672.96</b>	<b>(2,632,707.33)</b>	<b>2,023,145.37</b>	<b>(609,561.96)</b>	
<b>Component Units:</b>								
Housing and Redevelopment Commission								0.00
<b>General Revenues:</b>								
Taxes:								
Property Taxes					2,254,403.36		2,254,403.36	
Sales Taxes					3,646,807.34		3,646,807.34	
State Shared Revenues					70,660.53		70,660.53	
Grants and Contributions not Restricted to Specific Programs						0.00		
Unrestricted Investment Earnings					193,245.19	180,753.12	373,998.31	
Miscellaneous Revenue					99,538.99	15,362.50	114,901.49	
<b>Special Items</b>					<b>(39,735.10)</b>		<b>(39,735.10)</b>	
<b>Extraordinary Items</b>							0.00	
<b>Transfers</b>					<b>(252,219.62)</b>	252,219.62	0.00	
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>					<b>5,972,700.69</b>	<b>448,335.24</b>	<b>6,421,035.93</b>	0.00
Change in Net Position					3,339,993.36	2,471,480.61	5,811,473.97	0.00
Net Position-Beginning					30,856,914.90	32,442,867.25	63,299,782.15	
Adjustments:							0.00	
Restated Net Position-Beginning					30,856,914.90	32,442,867.25	63,299,782.15	0.00
<b>NET POSITION - ENDING</b>					<b>34,196,908.26</b>	<b>34,914,347.86</b>	<b>69,111,256.12</b>	<b>0.00</b>

\* 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.

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

MUNICIPALITY OF MADISON  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
December 31, 2019

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	2019 September Flood Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Projects Funds	Total Governmental Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES:</b>											
<b>Assets:</b>											
Cash and Cash Equivalents	6,076,852.27	851,945.21	73,503.87	248,054.08	1,451,306.06	783,740.95		298,907.82	3,759.05		9,788,069.31
106 Cash with Fiscal Agent											0.00
151 Investments	582.57										582.57
110 Taxes Receivable--Delinquent	37,802.92							6,858.01			44,660.93
115 Accounts Receivable, Net	28,903.27										28,903.27
117 Unbilled Accounts Receivable											0.00
121 Special Assessments Receivable--Current	14,721.37										14,721.37
122 Special Assessments Receivable--Delinquent	2,490.73										2,490.73
123 Special Assessments Receivable--Deferred	21,492.25										21,492.25
125 Interest Receivable--Special Assessments	5,566.35										5,566.35
126 Governmental Unit's Share of Assessment Improvement Costs											0.00
128 Notes Receivable											0.00
131 Due from 2019 September Flood Fund	39,479.74										39,479.74
132 Due from Other Governments	497,935.98	7,448.54	17,768.39		177,113.44	2,091.75		2,312.02	2,097.52		706,767.64
129 Due from Component Unit											0.00
135 Interest Receivable											0.00
136 Accrued Interest on Investments Purchased											0.00
137 Dividend Receivable											0.00
141 Inventory of Supplies	119,312.63	25,298.90									144,611.53
142 Inventory of Stores Purchased for Resale	49,312.90										49,312.90
154 Deposits	327,369.00										327,369.00
155 Prepaid Expenses	17,709.79	2,783.78									20,493.57
157 Unamortized Discounts on Bonds Sold											0.00
133 Advance to _____ Fund											0.00
107.1 Restricted Cash and Cash Equivalents										281,456.68	281,456.68
107.2 Restricted Investments											0.00
<b>Total Assets</b>	<b>7,239,531.77</b>	<b>887,476.43</b>	<b>91,272.26</b>	<b>248,054.08</b>	<b>1,628,419.50</b>	<b>785,832.70</b>	<b>0.00</b>	<b>308,077.85</b>	<b>5,856.57</b>	<b>281,456.68</b>	<b>11,475,977.84</b>
<b>Deferred Outflows of Resources:</b>											
198 Other Deferred Outflows of Resources											0.00
<b>Total Deferred Outflows of Resources</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>7,239,531.77</b>	<b>887,476.43</b>	<b>91,272.26</b>	<b>248,054.08</b>	<b>1,628,419.50</b>	<b>785,832.70</b>	<b>0.00</b>	<b>308,077.85</b>	<b>5,856.57</b>	<b>281,456.68</b>	<b>11,475,977.84</b>

MUNICIPALITY OF MADISON  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
December 31, 2019

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	2019 September Flood Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Projects Funds	Total Governmental Funds
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:</b>											
Liabilities:											
201 Claims Payable											0.00
202 Accounts Payable	175,047.03	62,072.50					255.36	700.00			238,074.89
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 General Fund							39,479.74				39,479.74
209 Due to State Government	779.04	108.63									887.67
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	55,401.08	4,645.81									60,046.89
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
<b>Total Liabilities</b>	<b>231,227.15</b>	<b>66,826.94</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>39,735.10</b>	<b>700.00</b>	<b>0.00</b>	<b>0.00</b>	<b>338,489.19</b>

MUNICIPALITY OF MADISON  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
December 31, 2019

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	2019 September Flood 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	37,802.92							6,858.01			44,660.93
246 Unavailable Revenue--Special Assessments	44,270.70										44,270.70
247 Other Deferred Inflows of Resources											0.00
<b>Total Deferred Inflows of Resources</b>	<b>82,073.62</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,858.01</b>	<b>0.00</b>	<b>0.00</b>	<b>88,931.63</b>
Fund Balances:											
263 Nonspendable for Inventory	168,625.53	25,298.90									193,924.43
263 Nonspendable for Cumulative Insurance Reserve	327,369.00										327,369.00
263 Nonspendable for Prepaid Expenses	17,709.79	2,783.78									20,493.57
264 Restricted for Community Building Maintenance	417,628.66										417,628.66
264 Restricted for 100 Year Fund	582.57										582.57
264 Restricted for Parks & Recreation		792,566.81									792,566.81
264 Restricted for City Promotion			91,272.26								91,272.26
264 Restricted for Community Development				248,054.08							248,054.08
264 Restricted for Debt Service					147,900.00			300,519.84	5,856.57		454,276.41
264 Restricted for Gerry Maloney Nature Capital Projects										281,456.68	281,456.68
264 Restricted for Capital Projects Purposes						785,832.70					785,832.70
265 Committed for Capital Improvements					1,480,519.50						1,480,519.50
265 Committed for Library Friends	8,682.44										8,682.44
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	14,208.87										14,208.87
266 Assigned for Next Year's Budget	1,867,375.00										1,867,375.00
266 Assigned for Capital Outlay Accumulation	3,556,238.26										3,556,238.26
267 Unassigned	526,915.12						(39,735.10)				487,180.02
<b>Total Fund Balances</b>	<b>6,926,231.00</b>	<b>820,649.49</b>	<b>91,272.26</b>	<b>248,054.08</b>	<b>1,628,419.50</b>	<b>785,832.70</b>	<b>(39,735.10)</b>	<b>300,519.84</b>	<b>5,856.57</b>	<b>281,456.68</b>	<b>11,048,557.02</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>7,239,531.77</b>	<b>887,476.43</b>	<b>91,272.26</b>	<b>248,054.08</b>	<b>1,628,419.50</b>	<b>785,832.70</b>	<b>0.00</b>	<b>308,077.85</b>	<b>5,856.57</b>	<b>281,456.68</b>	<b>11,475,977.84</b>

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, 2019**

Total Fund Balances - Governmental Funds	<u>11,048,557.02</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>1,991.57</u>
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	<u>24,361,664.56</u>
Pension related deferred outflows are components of pension liability (asset) and therefore are not reported in the funds.	<u>447,491.09</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>(1,703,249.83)</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>88,931.63</u>
Pension related deferred inflows are components of pension liability (asset) and therefore are not reported in the funds.	<u>(47,060.82)</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>(1,416.96)</u>
Net Position - Governmental Activities	<u><u>34,196,908.26</u></u>

**MUNICIPALITY OF MADISON**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**For the Year Ended December 31, 2019**

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	2019 September Flood Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Projects Funds	Total Governmental Funds
<b>Revenues:</b>											
<b>310 Taxes:</b>											
311 General Property Taxes	1,871,039.39							334,965.01	35,598.53		2,241,602.93
312 Airflight Property Tax											0.00
313 General Sales and Use Taxes	1,727,306.76		192,193.86		1,727,306.72						3,646,807.34
314 Gross Receipts Business Taxes											0.00
315 Amusement Taxes	720.00										720.00
317 Excise Tax											0.00
318 Tax Deed Revenue											0.00
319 Penalties and Interest on Delinquent Taxes	4,013.67							751.34			4,765.01
320 Licenses and Permits	83,161.58										83,161.58
<b>330 Intergovernmental Revenue:</b>											
331 Federal Grants	2,615,025.12										2,615,025.12
332 Federal Shared Revenue											0.00
333 Federal Payments in Lieu of Taxes											0.00
334 State Grants	362,962.76	3,888.00									366,850.76
<b>335 State Shared Revenue:</b>											
335.01 Bank Franchise Tax	18,402.70										18,402.70
335.02 Prorate License Fees	196,593.18										196,593.18

**MUNICIPALITY OF MADISON**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
For the Year Ended December 31, 2019

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	2019 September Flood 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	42,475.45										42,475.45
335.04 Motor Vehicle Licenses (5%)	88,220.19										88,220.19
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	8,298.41							1,483.97			9,782.38
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	2,150.00										2,150.00
342 Public Safety	1,473.00										1,473.00
343 Highways and Streets	15,320.80										15,320.80
344 Sanitation	94,541.02										94,541.02
345 Health	4,302.50										4,302.50
346 Culture and Recreation		87,756.52									87,756.52
347 Ambulance											0.00
348 Cemetery											0.00
349 Other	146,639.85										146,639.85
350 Fines and Forfeits:											
351 Court Fines and Costs	397.51										397.51
352 Animal Control Fines											0.00
353 Parking Meter Fines											0.00
354 Library											0.00
359 Other	640.00										640.00





**MUNICIPALITY OF MADISON**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**For the Year Ended December 31, 2019**

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	2019 September Flood 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	302,082.36									305,082.36
452 Parks		325,224.82									325,224.82
455 Libraries	453,889.40										453,889.40
456 Auditorium	18,445.57										18,445.57
457 Historical Preservation											0.00
458 Museums											0.00
<b>Total Culture and Recreation</b>	<b>475,334.97</b>	<b>627,307.18</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,102,642.15</b>
460 Conservation and Development:											
463 Urban Redevelopment and Housing											0.00
465 Economic Development and Assistance (Industrial Development)	235,153.69		234,658.87								469,812.56
466 Economic Opportunity											0.00
<b>Total Conservation and Development</b>	<b>235,153.69</b>	<b>0.00</b>	<b>234,658.87</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>469,812.56</b>
470 Debt Service	142,355.00							320,680.00	29,741.96		492,776.96
480 Intergovernmental Expenditures											0.00
485 Capital Outlay	4,246,943.39	66,405.00									4,313,348.39
490 Miscellaneous:											
491 Judgements and Losses											0.00
492 Other Expenditures											0.00
493 Liquor Operating Agreements											0.00
<b>Total Miscellaneous</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expenditures</b>	<b>8,622,515.52</b>	<b>711,258.45</b>	<b>234,658.87</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>320,680.00</b>	<b>29,741.96</b>	<b>0.00</b>	<b>9,918,854.80</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(953,108.29)</b>	<b>(594,530.19)</b>	<b>(40,872.34)</b>	<b>5,516.51</b>	<b>1,755,267.32</b>	<b>239,442.37</b>	<b>0.00</b>	<b>24,561.56</b>	<b>5,856.57</b>	<b>1,957.50</b>	<b>444,091.01</b>

**MUNICIPALITY OF MADISON**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**For the Year Ended December 31, 2019**

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	2019 September Flood Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Projects Funds	Total Governmental Funds
<b>Other Financing Sources (Uses):</b>											
391.01 Transfers In	901,747.30	685,000.00	35,000.00								1,621,747.30
391.03 Sale of Municipal Property	27,913.56	5,250.00									33,163.56
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)	(105,000.00)			(106,500.00)	(1,662,466.92)						(1,873,966.92)
512 Discount on Bonds Issued (Enter as Negative)											0.00
513 Payments to Refunded Debt Escrow Agent (Enter as Negative)											0.00
<b>Total Other Financing Sources (Uses)</b>	<b>824,660.86</b>	<b>690,250.00</b>	<b>35,000.00</b>	<b>(106,500.00)</b>	<b>(1,662,466.92)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(219,056.06)</b>
391.06/(514) Special Items							(39,735.10)				(39,735.10)
391.05/(515) Extraordinary Items											0.00
<b>Net Change in Fund Balances</b>	<b>(128,447.43)</b>	<b>95,719.81</b>	<b>(5,872.34)</b>	<b>(100,983.49)</b>	<b>92,800.40</b>	<b>239,442.37</b>	<b>(39,735.10)</b>	<b>24,561.56</b>	<b>5,856.57</b>	<b>1,957.50</b>	<b>185,299.85</b>
<b>Changes in Nonspendable</b>											<b>0.00</b>
<b>Fund Balance - Beginning</b>	<b>7,054,678.43</b>	<b>724,929.68</b>	<b>97,144.60</b>	<b>349,037.57</b>	<b>1,535,619.10</b>	<b>546,390.33</b>	<b>0.00</b>	<b>275,958.28</b>	<b>0.00</b>	<b>279,499.18</b>	<b>10,863,257.17</b>
<b>Adjustments:</b>											<b>0.00</b>
<b>Adjusted Fund Balance - Beginning</b>	<b>7,054,678.43</b>	<b>724,929.68</b>	<b>97,144.60</b>	<b>349,037.57</b>	<b>1,535,619.10</b>	<b>546,390.33</b>	<b>0.00</b>	<b>275,958.28</b>	<b>0.00</b>	<b>279,499.18</b>	<b>10,863,257.17</b>
<b>FUND BALANCE- ENDING</b>	<b>6,926,231.00</b>	<b>820,649.49</b>	<b>91,272.26</b>	<b>248,054.08</b>	<b>1,628,419.50</b>	<b>785,832.70</b>	<b>(39,735.10)</b>	<b>300,519.84</b>	<b>5,856.57</b>	<b>281,456.68</b>	<b>11,048,557.02</b>



**MUNICIPALITY OF MADISON  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
December 31, 2019**

	Enterprise Funds						Totals	Internal Service Funds
	Water Fund	Sewer Fund	Electric Fund	Community Center Fund	Solid Waste Fund	Recycling Fund		
<b>ASSETS:</b>								
<b>Current Assets:</b>								
Cash and Cash Equivalents	2,436,854.20	1,711,074.89	3,101,089.61	270,697.68	675,974.98	212,755.83	8,408,447.19	
106 Cash with Fiscal Agent							0.00	
151 Investments							0.00	
115 Accounts Receivable, Net	134,682.53	133,122.16	910,406.20		27,289.34	1,387.60	1,206,887.83	
117 Unbilled Accounts Receivable	127,048.45	113,220.05	828,324.77		17,550.21		1,086,143.48	
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							0.00	
136 Accrued Interest on Investments Purchased							0.00	
137 Dividend Receivable							0.00	
141 Inventory of Supplies	89,593.31	5,541.34	492,910.77			6,351.04	594,396.46	
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	
<b>Total Current Assets</b>	<b>2,793,239.12</b>	<b>1,964,545.54</b>	<b>5,342,668.67</b>	<b>271,036.93</b>	<b>721,118.15</b>	<b>220,690.69</b>	<b>11,313,299.10</b>	<b>0.00</b>
<b>Noncurrent Assets:</b>								
107.1 Restricted Cash and Cash Equivalents			472,400.03				472,400.03	
107.2 Restricted Investments							0.00	
154 Deposits	1,994,375.60						1,994,375.60	
157 Unamortized Discounts on Bonds Sold							0.00	
133 Advance to _____ Fund							0.00	
189 Net Pension Asset	313.78	368.78	702.86	204.14	74.93	35.45	1,699.94	
<b>Capital Assets:</b>								
160 Land	110,343.51	44,923.24	6,032.05				161,298.80	
162 Buildings	11,537,772.62	11,480,089.98	17,191,775.80			341,786.30	40,551,424.70	
164 Improvements Other Than Buildings							0.00	
166 Machinery and Equipment	361,921.63	852,340.36	1,298,658.51	138,975.06	569,578.75	177,316.41	3,398,790.72	
168 Construction Work in Progress	2,965,646.93	1,654,588.97	2,268,022.10				6,888,258.00	
Less: Accumulated Depreciation (Credit)	(5,014,546.95)	(6,535,421.92)	(8,854,219.48)	(68,178.88)	(373,717.57)	(395,393.43)	(21,241,478.23)	( )
190 Intangible Assets							0.00	
191 Accumulated Amortization (Credit)							0.00	( )
<b>Total Noncurrent Assets</b>	<b>11,955,827.12</b>	<b>7,496,889.41</b>	<b>12,383,371.87</b>	<b>71,000.32</b>	<b>195,936.11</b>	<b>123,744.73</b>	<b>32,226,769.56</b>	<b>0.00</b>
<b>TOTAL ASSETS</b>	<b>14,749,066.24</b>	<b>9,461,434.95</b>	<b>17,726,040.54</b>	<b>342,037.25</b>	<b>917,054.26</b>	<b>344,435.42</b>	<b>43,540,068.66</b>	<b>0.00</b>

**MUNICIPALITY OF MADISON  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
December 31, 2019**

	Enterprise Funds						Totals	Internal Service Funds
	Water Fund	Sewer Fund	Electric Fund	Community Center Fund	Solid Waste Fund	Recycling Fund		
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>								
196 Pension Related Deferred Outflows	70,503.70	82,862.58	157,928.27	45,868.87	16,837.94	7,962.77	381,964.13	
197 Deferred Charge on Refunding							0.00	
198 Other Deferred Outflows of Resources							0.00	
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>70,503.70</b>	<b>82,862.58</b>	<b>157,928.27</b>	<b>45,868.87</b>	<b>16,837.94</b>	<b>7,962.77</b>	<b>381,964.13</b>	<b>0.00</b>
<b>LIABILITIES:</b>								
Current Liabilities:								
201 Claims Payable							0.00	
202 Accounts Payable	49,977.58	6,270.43	649,282.13	19,115.21	181,508.93	5,118.71	911,272.99	
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	97.94		45,133.28	2,153.16	1,597.30		48,981.68	
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	5,177.10	19,681.96	3,687.43				28,546.49	
216 Accrued Wages Payable	11,240.88	11,714.81	21,733.29	9,243.99	2,470.21	1,163.26	57,566.44	
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	400.25		97,369.75				97,770.00	
221 Due to Fiscal Agent							0.00	
223 Unearned Revenue			(9,570.06)				(9,570.06)	
225 Registered Warrants							0.00	
226 Bonds Payable Current:								
226.01 General Obligation							0.00	
226.02 Revenue	225,888.13	249,119.51	291,727.00				766,734.64	
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	
<b>Total Current Liabilities</b>	<b>292,781.88</b>	<b>286,786.71</b>	<b>1,099,362.82</b>	<b>30,512.36</b>	<b>185,576.44</b>	<b>6,281.97</b>	<b>1,901,302.18</b>	<b>0.00</b>

**MUNICIPALITY OF MADISON  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
December 31, 2019**

	<b>Enterprise Funds</b>						<b>Totals</b>	<b>Internal Service Funds</b>
	<b>Water Fund</b>	<b>Sewer Fund</b>	<b>Electric Fund</b>	<b>Community Center Fund</b>	<b>Solid Waste Fund</b>	<b>Recycling Fund</b>		
<b>Noncurrent Liabilities:</b>								
231 Bonds Payable:								
231.01 General Obligation							0.00	
231.02 Revenue	2,045,692.36	2,645,169.89	2,118,639.00				6,809,501.25	
231.03 Special Assessment							0.00	
232 Special Assessment Debt with Governmental Commitment							0.00	
233 Accrued Leave Payable	69,940.12	33,684.63	128,565.70	12,654.91	11,866.53		256,711.89	
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	
<b>Total Noncurrent Liabilities</b>	<b>2,115,632.48</b>	<b>2,678,854.52</b>	<b>2,247,204.70</b>	<b>12,654.91</b>	<b>11,866.53</b>	<b>0.00</b>	<b>7,066,213.14</b>	<b>0.00</b>
<b>TOTAL LIABILITIES</b>	<b>2,408,414.36</b>	<b>2,965,641.23</b>	<b>3,346,567.52</b>	<b>43,167.27</b>	<b>197,442.97</b>	<b>6,281.97</b>	<b>8,967,515.32</b>	<b>0.00</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>								
247 Other Deferred Inflows of Resources							0.00	
248 Pension Related Deferred Inflows	7,414.59	8,714.32	16,608.67	4,823.84	1,770.78	837.41	40,169.61	
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>7,414.59</b>	<b>8,714.32</b>	<b>16,608.67</b>	<b>4,823.84</b>	<b>1,770.78</b>	<b>837.41</b>	<b>40,169.61</b>	<b>0.00</b>
<b>NET POSITION:</b>								
253.10 Net Investment in Capital Assets	7,689,557.25	4,602,231.23	9,499,902.98	70,796.18	195,861.18	123,709.28	22,182,058.10	
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	63,402.89	74,517.04	142,022.46	41,249.17	15,142.09	7,160.81	343,494.46	
253.29 Other Purposes	1,994,375.60						1,994,375.60	
253.90 Unrestricted	2,370,405.25	1,553,025.47	4,509,867.18	227,869.66	523,675.18	214,408.72	9,399,251.46	
<b>TOTAL NET POSITION</b>	<b>12,403,740.99</b>	<b>6,569,941.98</b>	<b>14,520,792.62</b>	<b>339,915.01</b>	<b>734,678.45</b>	<b>345,278.81</b>	<b>34,914,347.86</b>	<b>0.00</b>

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, 2019**

**Enterprise Funds**

	Water Fund	Sewer Fund	Electric Fund	Community Center Fund	Solid Waste Fund	Recycling Fund	Totals	Internal Service Funds
<b>Operating Revenue:</b>								
370/380 Charges for Goods and Services Revenue Dedicated to Servicing Debt	1,790,552.26	1,630,173.04	10,845,112.09	626,127.77	311,848.89	65,784.60	1,003,761.26	
380.05 Lottery Sales							0.00	
367 Contributions and Donations							0.00	
369 Miscellaneous	3,963.42	1,433.61	108,843.58	134.24		234.37	114,609.22	
<b>Total Operating Revenue</b>	<b>1,794,515.68</b>	<b>1,631,606.65</b>	<b>10,953,955.67</b>	<b>626,262.01</b>	<b>311,848.89</b>	<b>66,018.97</b>	<b>15,384,207.87</b>	<b>0.00</b>
<b>Operating Expenses:</b>								
410 Personal Services	511,471.57	551,389.68	1,059,360.85	565,160.47	134,249.40	57,627.61	2,879,259.58	
420 Other Current Expense	411,256.37	308,246.60	1,243,919.68	270,436.90	103,938.03	76,426.01	2,414,223.59	
426.2 Materials (Cost of Goods Sold)	100,061.30		6,628,504.08				6,728,565.38	
453 Amortization							0.00	
457 Depreciation	294,000.00	334,444.49	496,559.81	10,961.14	36,396.17	12,380.50	1,184,742.11	
<b>Total Operating Expenses</b>	<b>1,316,789.24</b>	<b>1,194,080.77</b>	<b>9,428,344.42</b>	<b>846,558.51</b>	<b>274,583.60</b>	<b>146,434.12</b>	<b>13,206,790.66</b>	<b>0.00</b>
<b>Operating Income (Loss)</b>	<b>477,726.44</b>	<b>437,525.88</b>	<b>1,525,611.25</b>	<b>(220,296.50)</b>	<b>37,265.29</b>	<b>(80,415.15)</b>	<b>2,177,417.21</b>	<b>0.00</b>
<b>Nonoperating Revenue (Expense):</b>								
330 Operating Grants			14,449.25				14,449.25	
361 Investment Earnings	52,751.17	33,808.67	72,174.33	5,312.56	11,878.38	4,828.01	180,753.12	
362 Rental Revenue	800.00		1,153.60				1,953.60	
442 Interest Expense (Enter as Negative)	(65,149.20)	(96,941.39)	(94,438.45)				(256,529.04)	
(492)366 Gain (Loss) on Disposition of Assets							0.00	
(429)369.01 Other	1,230.47	1,230.47	11,776.56	1,125.00			15,362.50	
<b>Total Nonoperating Revenue (Expense)</b>	<b>(10,367.56)</b>	<b>(61,902.25)</b>	<b>5,115.29</b>	<b>6,437.56</b>	<b>11,878.38</b>	<b>4,828.01</b>	<b>(44,010.57)</b>	<b>0.00</b>

**MUNICIPALITY OF MADISON**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**For the Year Ended December 31, 2019**

	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	467,358.88	375,623.63	1,530,726.54	(213,858.94)	49,143.67	(75,587.14)	2,133,406.64	0.00
391.07 Capital Contributions				85,854.35			85,854.35	
391.1 Transfers In	313,735.58	271,984.04		106,500.00			692,219.62	
511 Transfers Out (Enter as Negative)	(45,000.00)	(45,000.00)	(350,000.00)				(440,000.00)	
391.06/(514) Special Items							0.00	
391.05/(515) Extraordinary Items							0.00	
Change in Net Position	736,094.46	602,607.67	1,180,726.54	(21,504.59)	49,143.67	(75,587.14)	2,471,480.61	0.00
Net Position - Beginning	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	
Adjustments:							0.00	
							0.00	
Restated Net Position - Beginning	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
NET POSITION - ENDING	12,403,740.99	6,569,941.98	14,520,792.62	339,915.01	734,678.45	345,278.81	34,914,347.86	0.00

**MUNICIPALITY OF MADISON Accrued  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Year Ended December 31, 2019**

	Enterprise Funds						Totals	Internal Service Funds
	Water Fund	Sewer Fund	Electric Fund	Community Center Fund	Solid Waste Fund	Recycling Fund		
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>								
Cash Receipts from Customers	1,763,060.67	1,603,063.47	10,785,953.77	626,262.01	311,162.39	64,631.37	15,154,133.68	
Cash Receipts for Interfund Services Provided							0.00	
Other Operating Cash Receipts	(470,295.29)	(549,798.74)	(1,003,710.53)	(579,710.14)	(114,442.95)	(54,115.57)	(2,772,073.22)	
Cash Payments to Employees for Services	(470,856.82)	(314,916.40)	(7,730,187.47)	(266,494.38)	(102,109.74)	(68,389.79)	(8,952,954.60)	
Cash Payments to Suppliers of Goods and Services							0.00	
Cash Payments for Interfund Services Used							0.00	
Other Operating Cash Payments							0.00	
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>821,908.56</b>	<b>738,348.33</b>	<b>2,052,055.77</b>	<b>(219,942.51)</b>	<b>94,609.70</b>	<b>(57,873.99)</b>	<b>3,429,105.86</b>	<b>0.00</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>								
Operating Subsidies			14,449.25				14,449.25	
Transfers In	313,735.58	271,984.04		106,500.00			692,219.62	
Transfers Out	(45,000.00)	(45,000.00)	(350,000.00)				(440,000.00)	
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<b>268,735.58</b>	<b>226,984.04</b>	<b>(335,550.75)</b>	<b>106,500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>266,668.87</b>	<b>0.00</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>								
Proceeds from Capital Debt							0.00	
Capital Contributions				85,854.35			85,854.35	
Purchase of Capital Assets (Enter as Negative)	(1,621,089.68)	(873,607.76)	(1,382,640.80)				(3,877,338.24)	
Proceeds from Sale of Capital Assets							0.00	
Principal Paid on Capital Debt (Enter as Negative)	(219,842.46)	(241,184.94)	(275,000.00)				(736,027.40)	
Interest Paid on Capital Debt (Enter as Negative)	(65,681.61)	(98,983.30)	(91,500.00)				(256,164.91)	
Other Receipts (Payments)	2,030.47	1,230.47	12,930.16	1,125.00			17,316.10	
<b>Net Cash Provided (Used) by capital and related financing Activities</b>	<b>(1,904,583.28)</b>	<b>(1,212,545.53)</b>	<b>(1,736,210.64)</b>	<b>86,979.35</b>	<b>0.00</b>	<b>0.00</b>	<b>(4,766,360.10)</b>	<b>0.00</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>								
Purchase of Investment Securities (Enter as a Negative)							0.00	
Proceeds from Sales and Maturities of Investments							0.00	
Cash Received for Interest	61,899.69	37,277.90	88,123.59	5,312.56	11,878.38	4,828.01	209,320.13	
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>61,899.69</b>	<b>37,277.90</b>	<b>88,123.59</b>	<b>5,312.56</b>	<b>11,878.38</b>	<b>4,828.01</b>	<b>209,320.13</b>	<b>0.00</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(752,039.45)</b>	<b>(209,935.26)</b>	<b>68,417.97</b>	<b>(21,150.60)</b>	<b>106,488.08</b>	<b>(53,045.98)</b>	<b>(861,265.24)</b>	<b>0.00</b>
Balances - Beginning	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	
Balances- Ending	2,436,854.20	1,711,074.89	3,573,489.64	270,697.68	675,974.98	212,755.83	8,880,847.22	0.00



**MUNICIPALITY OF MADISON  
STATEMENT OF NET POSITION  
FIDUCIARY FUNDS  
December 31, 2019**

	<b>Agency Fund</b>
<b>ASSETS:</b>	
Cash and Cash Equivalents	972.58
Investments, at Fair Value	
Other Assets	
<b>TOTAL ASSETS</b>	<b>972.58</b>
<b>LIABILITIES:</b>	
Accounts Payable and Other Payables	
Amounts Held for Others	972.58
Due to Other Governments	
<b>TOTAL LIABILITIES</b>	<b>972.58</b>
<b>NET POSITION</b>	
Restricted (list by category)	0.00

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

**MUNICIPALITY OF MADISON**  
**SCHEDULE OF CHANGES IN LONG-TERM DEBT**  
**For the Year Ended December 31, 2019**

Indebtedness	Long-Term Debt 1-Jan-19	Add New Debt	Less Debt Retired	Long-Term Debt 31-Dec-19
<b>Governmental Long-Term Debt:</b>				
231.01 General Obligation Bonds	1,223,795.00	0.00	308,450.00	915,345.00
231.02 Revenue Bonds	410,346.00	0.00	133,446.00	276,900.00
231.03 Special Assessment Bonds				
236 Advance from Other Funds				
237 Other Long-Term Liabilities	510,332.43	199,679.55	199,007.15	511,004.83
<b>Enterprise Long-Term Debt: (only cash basis entities need to complete the enterprise section)</b>				
231.01 General Obligation Bonds				
231.02 Revenue Bonds	8,308,990.29	0.00	732,754.40	7,576,235.89
231.03 Special Assessment Bonds				
235 Accrued Landfill Closure and Postclosure Care Costs				
236 Advance from Other Funds				
237 Other Long-Term Liabilities	262,578.62	153,291.71	159,158.44	256,711.89
<b>Total</b>	<b>10,716,042.34</b>	<b>352,971.26</b>	<b>1,532,815.99</b>	<b>9,536,197.61</b>

Liabilities payable at December 31, 2019 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 2<sup>nd</sup> Cent Sales Tax Fund \$ 280,000.00

**Unamortized Bond Discount on 2013 Sales**

Tax Revenue Refunding Bonds \$ (3,100.00)

**Tax Increment Financing District Loan:**

Construction loan up to \$330,500

Fixed Interest Rate: 4.09%

Paid by Tax Increment District \$ 119,701.37

**2007 Clean Water State Revolving Loan:**

Maturity Date: October 15, 2029

Fixed Interest Rate and Fee: 3.25%

Payable from Sewer Fund \$ 2,894,289.40

**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 \$ 905,000.00

**Unamortized Bond Premium on 2016 General**

Obligation Refunding Bonds \$ 10,345.00

2013 Taxable Electric Generation Revenue Refunding Bonds:

Maturity Date: December 15, 2025

Fixed Interest Rate: 1.25% to 3.75%

Payable from Electric Fund \$ 2,430,000.00

Unamortized Bond Discount on 2013 Taxable

Electric Generation Revenue Refunding Bonds \$ (19,634.00)

2013 Drinking Water Revenue Bonds:

Maturity Date: June 1, 2028

Fixed Interest Rate: 2.75%

Payable from Water Fund \$ 2,271,580.49

Compensated Absences:

Payable from General Fund \$ 376,312.03

Payable from Park & Recreation Fund \$ 14,991.43

Payable from Water Fund \$ 69,940.12

Payable from Electric Fund \$ 128,565.70

Payable from Sewer Fund \$ 33,684.63

Payable from Community Center Fund \$ 12,654.91

Payable from Solid Waste Fund \$ 11,866.53

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**GENERAL FUND**  
**For the Year Ended December 31, 2019**

	<b>Budgeted Amounts</b>		<b>Actual Amounts (Budgetary Basis)</b>	<b>Variance with</b>
	<b>Original</b>	<b>Final</b>		<b>Final Budget - Positive (Negative)</b>
<b>Revenues:</b>				
<b>310 Taxes:</b>				
311 General Property Taxes	1,894,574.00	1,894,574.00	1,871,039.39	(23,534.61)
312 Airflight Property Tax				0.00
313 General Sales and Use Taxes	1,545,000.00	1,545,000.00	1,727,306.76	182,306.76
314 Gross Receipts Business Taxes				0.00
315 Amusement Taxes	800.00	800.00	720.00	(80.00)
317 Excise Tax				0.00
318 Tax Deed Revenue				0.00
319 Penalties and Interest on Delinquent Taxes	5,000.00	5,000.00	4,013.67	(986.33)
320 Licenses and Permits	67,700.00	67,700.00	83,161.58	15,461.58
<b>330 Intergovernmental Revenue:</b>				
331 Federal Grants				0.00
332 Federal Shared Revenue	3,222,478.00	3,222,478.00	2,615,025.12	(607,452.88)
333 Federal Payments in Lieu of Taxes				0.00
334 State Grants	379,026.00	379,026.00	362,962.76	(16,063.24)
<b>335 State Shared Revenue:</b>				
335.01 Bank Franchise Tax	17,100.00	17,100.00	18,402.70	1,302.70
335.02 Prorate License Fees	195,000.00	195,000.00	196,593.18	1,593.18
335.03 Liquor Tax Reversion	41,500.00	41,500.00	42,475.45	975.45
335.04 Motor Vehicle Licenses (5%)	105,000.00	105,000.00	88,220.19	(16,779.81)
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	7,500.00	7,500.00	8,298.41	798.41
<b>338 County Shared Revenue:</b>				
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
<b>340 Charges for Goods and Services:</b>				
341 General Government	2,000.00	2,000.00	2,150.00	150.00
342 Public Safety	800.00	800.00	1,473.00	673.00
343 Highways and Streets	13,500.00	13,500.00	15,320.80	1,820.80
344 Sanitation	55,000.00	55,000.00	94,541.02	39,541.02
345 Health	1,200.00	1,200.00	4,302.50	3,102.50
346 Culture and Recreation				0.00
347 Ambulance				0.00
348 Cemetery				0.00
349 Other	155,000.00	155,000.00	146,639.85	(8,360.15)

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**GENERAL FUND**  
**For the Year Ended December 31, 2019**

	<b>Budgeted Amounts</b>		<b>Actual Amounts (Budgetary Basis)</b>	<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>350 Fines and Forfeits:</b>				
351 Court Fines and Costs	1,000.00	1,000.00	397.51	(602.49)
352 Animal Control Fines				0.00
353 Parking Meter Fines				0.00
354 Library				0.00
359 Other	1,000.00	1,000.00	640.00	(360.00)
<b>360 Miscellaneous Revenue:</b>				
361 Investment Earnings	90,000.00	90,000.00	112,344.13	22,344.13
362 Rentals	61,398.00	61,398.00	59,781.64	(1,616.36)
363 Special Assessments	20,664.00	20,664.00	16,744.91	(3,919.09)
364 Maintenance Assessments				0.00
367 Contributions and Donations from Private Sources	100,000.00	119,000.00	118,758.53	(241.47)
368 Liquor Operating Agreement Income				0.00
369 Other	69,200.00	69,200.00	66,375.43	(2,824.57)
<b>Total Revenue</b>	<b>8,063,140.00</b>	<b>8,082,140.00</b>	<b>7,669,407.23</b>	<b>(412,732.77)</b>
<b>Expenditures:</b>				
<b>410 General Government:</b>				
411 Legislative	106,192.00	106,192.00	75,108.86	31,083.14
411.5 Contingency	150,000.00	150,000.00		
Amount Transferred (Enter as Negative)		0.00		150,000.00
412 Executive				0.00
413 Elections				0.00
414 Financial Administration	385,729.00	385,729.00	501,102.36	(115,373.36)
419 Other	365,993.00	365,993.00	307,028.00	58,965.00
<b>Total General Government</b>	<b>1,007,914.00</b>	<b>1,007,914.00</b>	<b>883,239.22</b>	<b>124,674.78</b>
<b>420 Public Safety:</b>				
421 Police	1,436,815.00	1,436,815.00	1,364,773.22	72,041.78
422 Fire	175,026.00	175,026.00	431,298.56	(256,272.56)
423 Protective Inspection				0.00
429 Other Protection	2,100.00	2,100.00	507.94	1,592.06
<b>Total Public Safety</b>	<b>1,613,941.00</b>	<b>1,613,941.00</b>	<b>1,796,579.72</b>	<b>(182,638.72)</b>
<b>430 Public Works:</b>				
431 Highways and Streets	2,515,226.00	2,744,571.51	1,895,374.09	849,197.42
432 Sanitation	64,074.00	64,074.00	52,999.76	11,074.24
433 Water				0.00
434 Electricity				0.00
435 Airport	3,857,223.00	3,857,223.00	3,053,630.46	803,592.54
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, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
	Original	Final		
439 Transit				0.00
<b>Total Public Works</b>	<b>6,436,523.00</b>	<b>6,665,868.51</b>	<b>5,002,004.31</b>	<b>1,663,864.20</b>
440 Health and Welfare:				
441 Health	7,250.00	7,250.00	3,997.40	3,252.60
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
<b>Total Health and Welfare</b>	<b>7,250.00</b>	<b>7,250.00</b>	<b>3,997.40</b>	<b>3,252.60</b>
450 Culture and Recreation:				
451 Recreation	3,000.00	3,000.00	3,000.00	0.00
452 Parks				0.00
455 Libraries	535,967.00	595,783.40	537,740.61	58,042.79
456 Auditorium	25,169.00	25,169.00	18,445.57	6,723.43
457 Historical Preservation				0.00
458 Museums				0.00
<b>Total Culture and Recreation</b>	<b>564,136.00</b>	<b>623,952.40</b>	<b>559,186.18</b>	<b>64,766.22</b>
460 Conservation and Development:				
463 Urban Redevelopment and Housing				0.00
465 Economic Development and Assistance (Industrial Development)	277,656.00	277,656.00	235,153.69	42,502.31
466 Economic Opportunity				0.00
<b>Total Conservation and Development</b>	<b>277,656.00</b>	<b>277,656.00</b>	<b>235,153.69</b>	<b>42,502.31</b>
470 Debt Service	142,355.00	142,355.00	142,355.00	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
<b>Total Miscellaneous</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expenditures</b>	<b>10,049,775.00</b>	<b>10,338,936.91</b>	<b>8,622,515.52</b>	<b>1,716,421.39</b>

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**GENERAL FUND**  
**For the Year Ended December 31, 2019**

	<b>Budgeted Amounts</b>		<b>Actual Amounts (Budgetary Basis)</b>	<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Excess of Revenues Over (Under) Expenditures	(1,986,635.00)	(2,256,796.91)	(953,108.29)	1,303,688.62
<b>Other Financing Sources (Uses):</b>				
391.01 Transfers In	1,322,724.00	1,322,724.00	901,747.30	(420,976.70)
391.03 Sale of Municipal Property	56,350.00	56,350.00	27,913.56	(28,436.44)
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)	(105,000.00)	(105,000.00)	(105,000.00)	0.00
512 Discount on Bonds Issued (Enter as negative)				0.00
513 Payments to Refunded Debt Escrow Agent (Enter as negative)				0.00
<b>Total Other Financing Sources (Uses)</b>	<b>1,274,074.00</b>	<b>1,274,074.00</b>	<b>824,660.86</b>	<b>(449,413.14)</b>
391.06/(514) Special Items				0.00
391.05/(515) Extraordinary Items				0.00
<b>Net Change in Fund Balances</b>	<b>(712,561.00)</b>	<b>(982,722.91)</b>	<b>(128,447.43)</b>	<b>854,275.48</b>
Changes in Nonspendable				0.00
Fund Balance - Beginning	7,054,678.43	7,054,678.43	7,054,678.43	0.00
Adjustments:				0.00
				0.00
<b>Adjusted Fund Balance - Beginning</b>	<b>7,054,678.43</b>	<b>7,054,678.43</b>	<b>7,054,678.43</b>	<b>0.00</b>
<b>FUND BALANCE - ENDING</b>	<b>6,342,117.43</b>	<b>6,071,955.52</b>	<b>6,926,231.00</b>	<b>854,275.48</b>

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**PARK AND RECREATION FUND**  
**For the Year Ended December 31, 2019**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
<b>310 Taxes:</b>				
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
<b>320 Licenses and Permits</b>				<b>0.00</b>
<b>330 Intergovernmental Revenue:</b>				
331 Federal Grants				0.00
332 Federal Shared Revenue				0.00
333 Federal Payments in Lieu of Taxes				0.00
334 State Grants	4,000.00	7,888.00	3,888.00	(4,000.00)
<b>335 State Shared Revenue:</b>				
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
<b>338 County Shared Revenue:</b>				
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
<b>340 Charges for Goods and Services:</b>				
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	104,000.00	104,000.00	87,756.52	(16,243.48)
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, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget -
	Original	Final		Positive (Negative)
<b>350 Fines and Forfeits:</b>				
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
<b>360 Miscellaneous Revenue:</b>				
361 Investment Earnings	8,000.00	8,000.00	22,133.74	14,133.74
362 Rentals	3,500.00	3,500.00	1,950.00	(1,550.00)
363 Special Assessments				0.00
364 Maintenance Assessments				0.00
367 Contributions and Donations from Private Sources	100.00	100.00	1,000.00	900.00
368 Liquor Operating Agreement Income				0.00
369 Other				0.00
<b>Total Revenue</b>	<b>119,600.00</b>	<b>123,488.00</b>	<b>116,728.26</b>	<b>(6,759.74)</b>
<b>Expenditures:</b>				
<b>410 General Government:</b>				
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
<b>Total General Government</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>420 Public Safety:</b>				
421 Police				0.00
422 Fire				0.00
423 Protective Inspection				0.00
429 Other Protection				0.00
<b>Total Public Safety</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>430 Public Works:</b>				
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, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget -
	Original	Final		Positive (Negative)
439 Transit				0.00
<b>Total Public Works</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
440 Health and Welfare:				
441 Health	15,600.00	19,488.00	17,546.27	1,941.73
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
<b>Total Health and Welfare</b>	<b>15,600.00</b>	<b>19,488.00</b>	<b>17,546.27</b>	<b>1,941.73</b>
450 Culture and Recreation:				
451 Recreation	104,673.00	131,416.10	302,082.36	(170,666.26)
452 Parks	780,694.00	784,918.31	391,629.82	393,288.49
455 Libraries				0.00
456 Auditorium				0.00
457 Historical Preservation				0.00
458 Museums				0.00
<b>Total Culture and Recreation</b>	<b>885,367.00</b>	<b>916,334.41</b>	<b>693,712.18</b>	<b>222,622.23</b>
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
<b>Total Conservation and Development</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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
<b>Total Miscellaneous</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expenditures</b>	<b>900,967.00</b>	<b>935,822.41</b>	<b>711,258.45</b>	<b>224,563.96</b>

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**PARK AND RECREATION FUND**  
**For the Year Ended December 31, 2019**

	<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	(781,367.00)	(812,334.41)	(594,530.19)	217,804.22
<b>Other Financing Sources (Uses):</b>				
391.01 Transfers In	685,000.00	685,000.00	685,000.00	0.00
391.03 Sale of Municipal Property	0.00	0.00	5,250.00	5,250.00
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
<b>Total Other Financing Sources (Uses)</b>	<b>685,000.00</b>	<b>685,000.00</b>	<b>690,250.00</b>	<b>5,250.00</b>
391.06/(514) Special Items				0.00
391.05/(515) Extraordinary Items				0.00
<b>Net Change in Fund Balances</b>	<b>(96,367.00)</b>	<b>(127,334.41)</b>	<b>95,719.81</b>	<b>223,054.22</b>
Changes in Nonspendable				0.00
Fund Balance - Beginning	724,929.68	724,929.68	724,929.68	0.00
Adjustments:				0.00
				0.00
<b>Adjusted Fund Balance - Beginning</b>	<b>724,929.68</b>	<b>724,929.68</b>	<b>724,929.68</b>	<b>0.00</b>
<b>FUND BALANCE - ENDING</b>	<b>628,562.68</b>	<b>597,595.27</b>	<b>820,649.49</b>	<b>223,054.22</b>

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**3RD CENT FUND**  
**For the Year Ended December 31, 2019**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
<b>310 Taxes:</b>				
311 General Property Taxes				0.00
312 Airflight Property Tax				0.00
313 General Sales and Use Taxes	185,000.00	185,000.00	192,193.86	7,193.86
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
<b>330 Intergovernmental Revenue:</b>				
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
<b>335 State Shared Revenue:</b>				
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
<b>338 County Shared Revenue:</b>				
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
<b>340 Charges for Goods and Services:</b>				
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, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget -
	Original	Final		Positive (Negative)
<b>350 Fines and Forfeits:</b>				
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
<b>360 Miscellaneous Revenue:</b>				
361 Investment Earnings	850.00	850.00	1,592.67	742.67
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
<b>Total Revenue</b>	<b>185,850.00</b>	<b>185,850.00</b>	<b>193,786.53</b>	<b>7,936.53</b>
<b>Expenditures:</b>				
<b>410 General Government:</b>				
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
<b>Total General Government</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>420 Public Safety:</b>				
421 Police				0.00
422 Fire				0.00
423 Protective Inspection				0.00
429 Other Protection				0.00
<b>Total Public Safety</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>430 Public Works:</b>				
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, 2019**

	<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>		
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	234,658.87	2,891.13
466 Economic Opportunity				0.00
Total Conservation and Development	237,550.00	237,550.00	234,658.87	2,891.13
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	234,658.87	2,891.13

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**3RD CENT FUND**  
**For the Year Ended December 31, 2019**

	<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	(51,700.00)	(51,700.00)	(40,872.34)	10,827.66
<b>Other Financing Sources (Uses):</b>				
391.01 Transfers In	35,000.00	35,000.00	35,000.00	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
<b>Total Other Financing Sources (Uses)</b>	<b>35,000.00</b>	<b>35,000.00</b>	<b>35,000.00</b>	<b>0.00</b>
391.06/(514) Special Items				0.00
391.05/(515) Extraordinary Items				0.00
<b>Net Change in Fund Balances</b>	<b>(16,700.00)</b>	<b>(16,700.00)</b>	<b>(5,872.34)</b>	<b>10,827.66</b>
Changes in Nonspendable				0.00
Fund Balance - Beginning	97,144.60	97,144.60	97,144.60	0.00
Adjustments:				0.00
				0.00
				0.00
<b>Adjusted Fund Balance - Beginning</b>	<b>97,144.60</b>	<b>97,144.60</b>	<b>97,144.60</b>	<b>0.00</b>
<b>FUND BALANCE - ENDING</b>	<b>80,444.60</b>	<b>80,444.60</b>	<b>91,272.26</b>	<b>10,827.66</b>

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**COMMUNITY DEVELOPMENT FUND**  
**For the Year Ended December 31, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
<b>310 Taxes:</b>				
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
<b>320 Licenses and Permits</b>				<b>0.00</b>
<b>330 Intergovernmental Revenue:</b>				
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
<b>335 State Shared Revenue:</b>				
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
<b>338 County Shared Revenue:</b>				
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
<b>340 Charges for Goods and Services:</b>				
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, 2019**

	<b>Budgeted Amounts</b>		<b>Actual Amounts (Budgetary Basis)</b>	<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>350 Fines and Forfeits:</b>				
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
<b>360 Miscellaneous Revenue:</b>				
361 Investment Earnings	3,000.00	3,000.00	5,516.51	2,516.51
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
<b>Total Revenue</b>	<b>3,000.00</b>	<b>3,000.00</b>	<b>5,516.51</b>	<b>2,516.51</b>
<b>Expenditures:</b>				
<b>410 General Government:</b>				
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
<b>Total General Government</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>420 Public Safety:</b>				
421 Police				0.00
422 Fire				0.00
423 Protective Inspection				0.00
429 Other Protection				0.00
<b>Total Public Safety</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>430 Public Works:</b>				
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, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
	Original	Final		
439 Transit				0.00
<b>Total Public Works</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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
<b>Total Health and Welfare</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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
<b>Total Culture and Recreation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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
<b>Total Conservation and Development</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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
<b>Total Miscellaneous</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expenditures</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**COMMUNITY DEVELOPMENT FUND**  
**For the Year Ended December 31, 2019**

	<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	3,000.00	3,000.00	5,516.51	2,516.51
<b>Other Financing Sources (Uses):</b>				
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)	(106,500.00)	(106,500.00)	(106,500.00)	0.00
512 Discount on Bonds Issued (Enter as negative)				0.00
513 Payments to Refunded Debt Escrow Agent (Enter as negative)				0.00
<b>Total Other Financing Sources (Uses)</b>	<b>(106,500.00)</b>	<b>(106,500.00)</b>	<b>(106,500.00)</b>	<b>0.00</b>
391.06/(514) Special Items				0.00
391.05/(515) Extraordinary Items				0.00
<b>Net Change in Fund Balances</b>	<b>(103,500.00)</b>	<b>(103,500.00)</b>	<b>(100,983.49)</b>	<b>2,516.51</b>
Changes in Nonspendable				0.00
Fund Balance - Beginning	349,037.57	349,037.57	349,037.57	0.00
Adjustments:				0.00
				0.00
				0.00
<b>Adjusted Fund Balance - Beginning</b>	<b>349,037.57</b>	<b>349,037.57</b>	<b>349,037.57</b>	<b>0.00</b>
<b>FUND BALANCE - ENDING</b>	<b>245,537.57</b>	<b>245,537.57</b>	<b>248,054.08</b>	<b>2,516.51</b>

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**2ND CENT FUND**  
**For the Year Ended December 31, 2019**

	<b>Budgeted Amounts</b>		<b>Actual Amounts (Budgetary Basis)</b>	<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues:</b>				
<b>310 Taxes:</b>				
311 General Property Taxes				0.00
312 Airflight Property Tax				0.00
313 General Sales and Use Taxes	1,545,000.00	1,545,000.00	1,727,306.72	182,306.72
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
<b>330 Intergovernmental Revenue:</b>				
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
<b>335 State Shared Revenue:</b>				
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
<b>338 County Shared Revenue:</b>				
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
<b>340 Charges for Goods and Services:</b>				
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, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>350 Fines and Forfeits:</b>				
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
<b>360 Miscellaneous Revenue:</b>				
361 Investment Earnings	6,500.00	6,500.00	27,960.60	21,460.60
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
<b>Total Revenue</b>	<b>1,551,500.00</b>	<b>1,551,500.00</b>	<b>1,755,267.32</b>	<b>203,767.32</b>
<b>Expenditures:</b>				
<b>410 General Government:</b>				
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
<b>Total General Government</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>420 Public Safety:</b>				
421 Police				0.00
422 Fire				0.00
423 Protective Inspection				0.00
429 Other Protection				0.00
<b>Total Public Safety</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>430 Public Works:</b>				
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, 2019**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
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, 2019**

	<b>Budgeted Amounts</b>		<b>Actual Amounts (Budgetary Basis)</b>	<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Excess of Revenues Over (Under) Expenditures	1,551,500.00	1,551,500.00	1,755,267.32	203,767.32
<b>Other Financing Sources (Uses):</b>				
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)	(2,154,764.00)	(2,154,764.00)	(1,662,466.92)	492,297.08
512 Discount on Bonds Issued (Enter as negative)				0.00
513 Payments to Refunded Debt Escrow Agent (Enter as negative)				0.00
<b>Total Other Financing Sources (Uses)</b>	<b>(2,154,764.00)</b>	<b>(2,154,764.00)</b>	<b>(1,662,466.92)</b>	<b>492,297.08</b>
391.06/(514) Special Items				0.00
391.05/(515) Extraordinary Items				0.00
<b>Net Change in Fund Balances</b>	<b>(603,264.00)</b>	<b>(603,264.00)</b>	<b>92,800.40</b>	<b>696,064.40</b>
<b>Changes in Nonspendable</b>				<b>0.00</b>
<b>Fund Balance - Beginning</b>	<b>1,535,619.10</b>	<b>1,535,619.10</b>	<b>1,535,619.10</b>	<b>0.00</b>
<b>Adjustments:</b>				
				0.00
				0.00
<b>Adjusted Fund Balance - Beginning</b>	<b>1,535,619.10</b>	<b>1,535,619.10</b>	<b>1,535,619.10</b>	<b>0.00</b>
<b>FUND BALANCE - ENDING</b>	<b>932,355.10</b>	<b>932,355.10</b>	<b>1,628,419.50</b>	<b>696,064.40</b>

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**SPECIAL MAINTENANCE FEE FUND**  
**For the Year Ended December 31, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget -
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
<b>310 Taxes:</b>				
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
<b>320 Licenses and Permits</b>				<b>0.00</b>
<b>330 Intergovernmental Revenue:</b>				
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
<b>335 State Shared Revenue:</b>				
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
<b>338 County Shared Revenue:</b>				
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
<b>340 Charges for Goods and Services:</b>				
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, 2019**

	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	8,000.00	8,000.00	13,698.80	5,698.80
362 Rentals				0.00
363 Special Assessments				0.00
364 Maintenance Assessments	224,000.00	224,000.00	225,743.57	1,743.57
367 Contributions and Donations from Private Sources				0.00
368 Liquor Operating Agreement Income				0.00
369 Other				0.00
<b>Total Revenue</b>	<b>232,000.00</b>	<b>232,000.00</b>	<b>239,442.37</b>	<b>7,442.37</b>
<b>Expenditures:</b>				
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
<b>Total General Government</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
420 Public Safety:				
421 Police				0.00
422 Fire				0.00
423 Protective Inspection				0.00
429 Other Protection				0.00
<b>Total Public Safety</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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, 2019**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
439 Transit				0.00
<b>Total Public Works</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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
<b>Total Health and Welfare</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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
<b>Total Culture and Recreation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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
<b>Total Conservation and Development</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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
<b>Total Miscellaneous</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expenditures</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**SPECIAL MAINTENANCE FEE FUND**  
**For the Year Ended December 31, 2019**

	<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	232,000.00	232,000.00	239,442.37	7,442.37
<b>Other Financing Sources (Uses):</b>				
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
<b>Total Other Financing Sources (Uses)</b>	0.00	0.00	0.00	0.00
391.06/(514) Special Items				0.00
391.05/(515) Extraordinary Items				0.00
<b>Net Change in Fund Balances</b>	232,000.00	232,000.00	239,442.37	7,442.37
Changes in Nonspendable				0.00
Fund Balance - Beginning	546,390.33	546,390.33	546,390.33	0.00
Adjustments:				
				0.00
				0.00
				0.00
<b>Adjusted Fund Balance - Beginning</b>	546,390.33	546,390.33	546,390.33	0.00
<b>FUND BALANCE - ENDING</b>	778,390.33	778,390.33	785,832.70	7,442.37