

**Madison County
Projected Fund Balance
FY20**

	<u>Balance at 6/30/2019</u>	<u>FY19 Encumbrances</u>	<u>FY20 Operating Budget- Estimate</u>	<u>Reallocation of FY19 Fund Balance</u>	<u>Reserve for FY2025 Reassessment</u>	<u>Estimated Use of Fund Balance for Capital Projects</u>	<u>Debt Service Stabilization Reserve</u>	<u>Refunding Proceeds Assumed to be Obtained by 6/30/2020</u>	<u>Projected FY20 Ending Fund Balance</u>
General Fund									
Unassigned	10,969,922.00		600,000.00	(659,294.00) B	(200,000.00)				10,710,628.00
Assigned for:									
Capital Projects	2,761,522.00					(2,779,624.04) C	(1,242,497.00)	2,339,608.00 D	1,079,008.96
Encumbrances	298,107.00	(298,107.00)							-
CSA Stabilization Reserve	360,799.00			(360,799.00) B					-
Town Business Improvement	32,942.00								32,942.00
Opening Balance Appropriation	1,077,182.00		(1,077,182.00) A						-
Budget Stabilization Reserve				1,500,000.00					1,500,000.00
Debt Service Stabilization Reserve							1,242,497.00		1,242,497.00
2025 Reassessment					200,000.00				200,000.00
EMS Reserve	479,907.00			(479,907.00) B					-
Other, unavailable	523,179.00								523,179.00
Total	16,503,560.00	(298,107.00) #	(477,182.00)	-	-	(2,779,624.04)	-	2,339,608.00	15,288,254.96
County Capital Projects Fund									
Available	305,884.00	42,030.00	(60,386.80)						287,527.20
Encumbrances	42,030.00	(42,030.00)							-
Total	347,914.00	-	(60,386.80)	-	-	-	-	-	287,527.20

NOTES

A	Estimated End of Year Use of Fund Balance				D	Assumed debt proceeds for purposes of calculation
	Per Budget		(1,077,182.00)			
	Favorable Budget Variance					School refunding proceeds Fy20
	Expenditures		430,000.00			632,764.00
						School Refunding proceeds FY19
						193,529.00

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Revenues			170,000.00		County refunding proceeds		1,513,315.00		
			<u>600,000.00</u>				<u>2,339,608.00</u>		
Net use of Fund Balance			(477,182.00)						
B	Per Davenport Financial Policy recommendations create new Budget Stabilization reserve								
EMS Reserve			479,907.00						
CSA Reserve			360,799.00						
25% Of FY19 change in Un FB									
FY19 Unassigned	10,969,922.00								
FY18 Unassigned	10,128,246.00								
Change FY19-FY18	841,676.00								
25% to Budget Stabilization Res	210,419.00		210,419.00						
75% to Cap Projects	631,257.00		<u>1,051,125.00</u>						
C	Estimated Capital Expenditures from Fund Balance FY20								
School Capital Projects & Bus:									
Bus			87,000.00						
Madison Primary Construction Docs			299,342.00						
Madison Primary Clerk of Works			34,080.00						
Madison Primary- Proj Bidding and Construction Admin			299,342.00						
Madison -Other Capital			223,683.00						
Total (Funded by GF)			<u>943,447.00</u>						
County Capital Projects									
Public Radio Safety System- Motorola			1,242,496.00						
Public Radio Safety System- Feasibility Study			18,129.84						

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Public Radio Safety System-Project Mgmt			193,374.00						
Admin Bldg Architect Fees			95,000.00						
Criglersville Project			16,580.00						
Total			<u>1,565,579.84</u>						
Paid from GF Balance			1,505,193.04						
Paid from Cap Proj Fund Balance			60,386.80						
			<u>1,565,579.84</u>						
General Fund Capital Projects									
Vehicle Replacement			177,028.00						
Ambulance & EMS Equip, net of grant			53,956.00						
F&M reserve items			30,000.00						
CW Attorney Records Mgmt			20,000.00						
Desktop Refresh			50,000.00						
			<u>330,984.00</u>						
TOTAL Cap outlay from GF			2,779,624.04						