

2022 General Fund Condition

from 2022 Annual Comprehensive Financial Report (issued June 30, 2023)

Revenues -- \$1m under budget		Spending -- \$16m under budget		
Actual Revenues = \$340.3m		Actual Spending = \$328.6m		
<u>Variances from Budget</u>		<u>Variances from Budget</u>		
ARPA EMS Reimbursement	\$2.6	General Government	2.9	10%
Investment Earnings	2.4	Public Safety and Health	4.0	3%
Ambulance Fee	1.7	Public Works, Parks and Transportation	2.4	4%
TID Transfers	1.6	Planning and Development	1.1	4%
Town of Madison Cash Balance	1.4	Other (contingent reserve; comp absence escrow)	5.2	70%
Room Tax	1.4			
Monona Terrace Hilton Parking Sale	1.2			
Permits	1.0			
Fines/Forfeitures	-0.2			
State Aid	-0.3			
Investment Mark-to-Market Adjustment	-14.4			
All Other	0.6			

- Reasons for underspending
- Position vacancies / turnover
 - Mild winter
 - Implementation delays (e.g., M365 in IT)

Net Result – adds \$12m to fund balance

General Fund Unassigned Balance

(as of January 1)

1995 to 2023

January 1, 2023 opening balance = \$66.1m

