

**Borough of Madison
Budget Presentation
Saturday, March 2, 2013**



Utilities



**Borough of Madison
Electric Cash Receipts
for 2011 vs. 2012**

	Actual 2011	Actual 2012	Increase (Decrease)	% Changed
Jan	\$ 1,884,422	\$ 1,994,860	\$ 110,438	5.86%
Feb	1,363,627	1,417,366	53,739	3.94%
Mar	2,145,607	1,966,260	(179,347)	-8.36%
Apr	1,562,697	1,588,454	25,757	1.65%
May	1,701,067	1,685,669	(15,398)	-0.91%
Jun	1,931,759	1,628,113	(303,646)	-15.72%
Sub Total	\$ 10,589,179	\$ 10,280,722	\$ (308,457)	-2.91%
Jul	\$ 1,869,417	\$ 2,148,710	\$ 279,292	14.94%
Aug	1,781,833	2,570,765	788,932	44.28%
Sep	2,329,350	1,930,662	(398,688)	-17.12%
Oct	2,485,245	2,300,379	(184,866)	-7.44%
Nov	1,632,911	1,737,698	104,787	6.42%
Dec	1,663,348	1,710,742	47,394	2.85%
Total	\$ 22,351,284	\$ 22,679,678	\$ 328,394	1.47%

**Borough of Madison
Water Cash Receipts
for 2011 vs. 2012**

	Actual 2011	Actual 2012	Increase (Decrease)	% Changed
Jan	\$ 177,876	\$ 234,591	\$ 56,715	31.88%
Feb	165,860	201,553	35,694	21.52%
Mar	133,846	166,075	32,230	24.08%
Apr	157,784	171,282	13,499	8.56%
May	210,071	213,755	3,684	1.75%
Jun	136,980	144,799	7,820	5.71%
SubTotal	<u>\$ 982,415</u>	<u>\$ 1,132,056</u>	<u>\$ 149,641</u>	<u>15.23%</u>
Jul	\$ 207,524	\$ 227,840	\$ 20,315	9.79%
Aug	191,928	297,250	105,322	54.88%
Sep	168,866	191,427	22,561	13.36%
Oct	270,153	279,167	9,014	3.34%
Nov	269,205	249,780	(19,425)	-7.22%
Dec	191,169	240,747	49,578	25.93%
Total	<u>\$ 2,281,261</u>	<u>\$ 2,618,267</u>	<u>\$ 337,006</u>	<u>14.77%</u>

Borough of Madison
Schedule of Electric Utility Surplus Balances
2009 Actual Thru 2012 Actual as of December 31st

	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013
Balance at Beginning of Year	\$ 4,477	\$ 2,718	\$ 4,822	\$ 4,683	\$ 5,372
Less: Utilized in Municipal Budget	(3,450)	(2,656)	(3,356)	(3,516)	(3,716)
Less: Operating Subsidy	-	-	-	-	
Sub Total	<u>1,027</u>	<u>62</u>	<u>1,466</u>	<u>1,167</u>	<u>1,656</u>
Add: Generated in Current Year	<u>1,691</u>	<u>4,760</u>	<u>3,217</u>	<u>4,205</u>	
Balance at Year End	<u><u>\$ 2,718</u></u>	<u><u>\$ 4,822</u></u>	<u><u>\$ 4,683</u></u>	<u><u>\$ 5,372</u></u>	
Increase (Decrease)	(1,759)	2,104	(139)	689	

Borough of Madison
Schedule of Water Utility Surplus Balances
2009 Actual Thru 2012 Actual as of December 31st

	<u>2009</u> <u>Actual</u>	<u>2010</u> <u>Actual</u>	<u>2011</u> <u>Actual</u>	<u>2012</u> <u>Actual</u>	<u>2013</u>
Balance at Beginning of Year	\$ 1,170	\$ 776	\$ 1,027	\$ 1,139	1441
Less: Utilized in Municipal Budget	(300)	(358)	(350)	(350)	(450)
Less: Operating Subsidy	(100)	(100)	-	-	
Sub Total	<u>770</u>	<u>318</u>	<u>677</u>	<u>789</u>	<u>991</u>
Add: Generated in Current Year	<u>6</u>	<u>709</u>	<u>462</u>	<u>652</u>	
Balance at Year End	<u>\$ 776</u>	<u>\$ 1,027</u>	<u>\$ 1,139</u>	<u>\$ 1,441</u>	
Increase (Decrease)	(394)	251	112	302	

Capital Review



**Borough of Madison
Schedule of Capital Balances
Available Funding During 2013**

General Capital Fund:

General Capital Improvement Fund	\$	78,104
Budget Appropriation for 2013		1,000,000
		<hr/>
Total	\$	<u>1,078,104</u>

Water Capital:

Water Capital Improvement Fund	\$	690,439
Budget Appropriation for 2013		200,000
		<hr/>
Total	\$	<u>890,439</u>

Electric Capital:

Electric Capital Improvement Fund	\$	1,014,088
Budget Appropriation for 2013		100,000
		<hr/>
Total	\$	<u>1,114,088</u>

Fund Balance

Fund Balance	\$	1,964,995
Used to fund capital in 2013		500,000
		<hr/>
Total	\$	<u>1,464,995</u>

Borough of Madison
Funded/Appropriated Capital Projects to be Accomplished in 2013

Project		Amount
ROADS		
Gen. Capital/Ord 21-2012	Samson Ave	\$ 270,000
Gen. Capital/Ord 38-2012	Rosedale	480,000
SANITARY		
Gen. Capital/Ord 38-2010	North Street Force Main	50,000
Gen. Capital/Ord 38-2010	North Street Pump Station	485,000
Gen. Capital/Ord 19-2012	Candlewood Pump Station	150,000
Gen. Capital/Ord 20-2012	Treadwell Pump Station	100,000
OTHER		
Gen. Capital/Ord 58-2008	HDM Boiler Replacement	400,000
Gen. Capital/Ord 40-2012	Utility Truck Damaged in Storm	70,000
WATER		
Water/Ord 26-2012	Emergent Repairs	150,000
ELECTRIC		
Electric/Ord 31-2012	Central - Fairview Signal	25,000
Project Total		\$ <u>2,180,000</u>

Borough of Madison
2013 General Capital Project Requests

<u>Department</u>	<u>Project</u>	<u>Amount</u>
<u>Engineering:</u>		
<u>Roads:</u>		
	Green	\$630,000
	Vinton	\$250,000
	Belmon	\$180,000
	Pine Tree	\$110,000
	Durwood	\$110,000
	Fletcher	\$110,000
	Morris Place	\$110,000
	Union Hill	\$40,000
	Division	\$40,000
	Total:	<u>\$1,580,000</u>
<u>Stormwater:</u>		
	Elmer Box Culvert	\$400,000
	Belleau Stabilizer	\$350,000
	Total:	<u>\$750,000</u>
<u>Sanitary:</u>		
	West End Pumps	\$35,000
	Treadwell Charge	\$100,000
	Total:	<u>\$135,000</u>
	Total Engineering:	<u>\$2,465,000</u>
<u>Public Works:</u>		
	Truck 110	\$70,000
	Truck 550	\$90,000
	Lawn Mower	\$20,000
	Garage Door	\$20,000
	Replace Roof	\$50,000
	Pole Barn	\$30,000
	Pickup Truck 103	\$50,000
	Total:	<u>\$330,000</u>
<u>Sewer:</u>		
	Truck 115	\$70,000
	Manhole Lining	\$40,000
	Pumps	\$10,000
	Total:	<u>\$120,000</u>

<u>Department</u>	<u>Project</u>	<u>Amount</u>
<u>Vehicle Maintenance:</u>		
	Fork Lift	\$30,000
	Steam Cleaner	\$10,000
	Total:	<u>\$40,000</u>
<u>Civic Center:</u>		
	Pave Parking Lot	<u>\$80,000</u>
<u>Police:</u>		
	Improvements to Impound Yard	\$25,000
	Purchase of Under Cover Vehicle	\$40,000
	Total:	<u>\$65,000</u>
<u>Fire:</u>		
	Replacement of Breathing Air Compressor	\$40,000
	Turnout Gear	\$11,000
	FCC Radio Frequency	\$15,000
	Total:	<u>\$66,000</u>
<u>Buildings:</u>		
	Boiler Replacement	<u>\$350,000</u>
<u>Library:</u>		
	Landing/Walkways at exit door & book drop	\$10,000
	Study to upgrad to addressable fire alarm	\$5,000
	Study to replace HVAC & Baseboard	\$35,000
	Paint/Repair skylight box frames	\$4,000
	Replace front parking lot and install tactile warning pads	\$5,000
	Clean/seal precoat concrete roof facias	\$25,000
	Replace carpeting in children's section	\$29,000
	Total:	<u>\$113,000</u>
Grand Total General Capital:		<u>\$3,629,000</u>

Borough of Madison
2013 Water and Electric Capital Project Requests

<u>Department</u>	<u>Project</u>	<u>Amount</u>
<u>Water Utility:</u>		
	Ridgedale Water Main	\$300,000
	GVR South	\$120,000
	Truck Replacement	\$70,000
Total Water Capital:		<u><u>\$490,000</u></u>
<u>Electric Utility:</u>		
	Digger/Derrick Truck	\$165,000
	Repairs to Water and Electric Building	\$125,000
	Replacement of Superintendent's Vehicle	\$35,000
	Improvements to Traffic Signals for Emergencies	\$15,000
	Additional funding for Central/Fairview Signal	\$10,000
Total Electric Capital:		<u><u>\$350,000</u></u>
Grand Total of All Capital Requests:		<u><u>\$4,469,000</u></u>

**Borough of Madison
2013 Recommended General Capital Budget**

Requesting Dept	Project	Amount
Engineering	Green Avenue	\$ 630,000
Public Works	Replacement of Roof (Ord 1-2013)	50,000
Fire	Replacement of Breathing Air Compressor	40,000
	Turnout Gear	11,000
	FCC Radio Frequency	15,000
Police	Improvements to Impound Yard	25,000
	Purchase of Under Cover Vehicle	40,000
Library	Landing/Walkways at exit doors & bookdrop	10,000
	Study to upgrade to addressable fire alarm	5,000
	Study to replace HVAC and Baseboard	35,000
	Paint/Repair skylight box frames	4,000
	Repave front parking lot/install tactile warning pads	5,000
	clean/seal precast concrete roof facias	25,000
	Replace carpeting in Children's section	28,500
Total General Capital		\$ 923,500
General Capital Improvement Fund Balance (12/31/02)		\$78,104
Funding to be transferred in this year		\$1,000,000
Total General Capital Available		\$1,078,104

**Borough of Madison
2013 Recommended Utility Capital Budget**

Project		Amount
Electric Utility	Digger/Derrick Truck (Ord 2-2013)	\$ 165,000
	Repairs to Water and Electric Building	125,000
	Replacement of Superintendent's Vehicle	35,000
	Improvements to Traffic Signals for Emergencies	15,000
	Additional funding for Central / Fairview Signal	10,000
Total		\$ 350,000

Electric Capital Fund Balance (12/31/02)	\$1,014,088
Funding to be transferred in this year	\$100,000
Total Electric Capital Available	\$1,114,088

Project		Amount
Water Utility	Ridgedale Water Main Replacement	\$ 300,000
	GVR South Main	120,000
	Replacement of Truck with Plow	70,000
Total		\$ 490,000

Water Capital Fund Balance (12/31/02)	\$690,439
Funding to be transferred in this year	\$200,000
Total Water Capital Available	\$890,439

**Reserved for Meter Project = \$600,000 (includes \$200,000 in funding from this year)

Automated Meter Reading Project Summary

Page 14

Estimated Project Cost +\$2 Million

DIRECT FINANCIAL BENEFITS

Equitable Billing

10% increase in revenue from unmetered water, slow meters, etc	\$228,000
1% increase in revenue from unmetered electric, slow meters, etc	\$224,000
.2% increase in revenue from audit, incorrect rate plans, etc	\$48,000

Bulk Supply Procurement, Advanced Rates

5% annual savings on spot market costs (\$660,000)	\$33,000
1.5% annual savings in Demand/Peak Charges (\$3,000,000)	\$45,000
.1% annual savings in system efficiency measures	\$24,000

Data Collection, Staff & In-Field Service

Staff savings, reduced vehicle and gas usage	\$58,000
.05% annual increase in revenue from reduced outage times, less OT	\$12,000

Estimated Annual Financial Benefit	\$672,000
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New costs associated with AMR (software maintenance)	(\$50,000)
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ESTIMATED ANNUAL BENEFITS OF FULLY INSTALLED AMR SYSTEM	\$622,000
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In addition to direct financial benefits, the AMR system will offer many indirect and ancillary benefits, including improved service, future expandability, leak detection, and better system management.

Current Status: No final commitments have been made. RFP Documents are under review with goal of integrating and installing the system in the most prudent fashion possible.

Other Documents

Surplus, Appropriation Summary, Reserve Balance, Revenues



Borough of Madison
Schedule of Municipal Surplus Balances
2009 Actual Thru 2012 Actual as of December 31st

	<u>2009</u> <u>Actual</u>	<u>2010</u> <u>Actual</u>	<u>2011</u> <u>Actual</u>	<u>2012</u> <u>Actual</u>	<u>2013</u>
Balance at Beginning of Year	\$ 7,790	\$ 6,006	\$ 4,409	\$ 4,365	\$ 5,594
Less: Utilized in Municipal Budget	<u>(5,200)</u>	<u>(5,235)</u>	<u>(3,635)</u>	<u>(2,800)</u>	<u>\$ (2,975)</u>
Sub Total	2,590	771	774	1,565	\$ 2,619
Add: Generated in Current Year	<u>3,416</u>	<u>3,638</u>	<u>3,591</u>	<u>4,029</u>	
Balance at Year End	<u>\$ 6,006</u>	<u>\$ 4,409</u>	<u>\$ 4,365</u>	<u>\$ 5,594</u>	
Increase (Decrease)	(1,784)	(1,597)	(44)	1,229	

Borough of Madison
Schedule of All Surplus Balances
2009 Actual Thru 2012 Actual as of December 31st
(in \$ 000's)

	Actual 2009	Actual 2010	Actual 2011	Actual 2012
Municipal	\$ 6,006	\$ 4,409	\$ 4,365	\$ 5,594
Electric	2,718	4,822	4,683	5,372
Water	776	1,027	1,139	1,441
Total	<u>\$ 9,500</u>	<u>\$ 10,258</u>	<u>\$ 10,187</u>	<u>\$ 12,407</u>
Increase/(Decrease)	<u>\$ (3,937)</u>	<u>\$ 758</u>	<u>\$ (71)</u>	<u>\$ 2,220</u>

Borough of Madison
Summary Of Certain 2012 Budget Appropriations Reserves
Inside CAP Spending

	2012 Budget	Paid or Charged	Appropriations Reserve
General Administration	147,036.00	137,634.00	9,401.93
Mayor and Borough Clerk	52,557.00	46,667.98	5,889.02
Borough Clerk	93,202.00	82,111.49	11,090.51
Financial Administration	213,413.00	209,607.09	3,805.91
Elections	12,050.00	8,623.44	3,426.56
Annual Audit	40,000.00	35,975.00	4,025.00
Tax Collector	107,008.00	103,251.49	3,756.51
Assessment of Taxes	32,975.00	31,695.75	1,279.25
Legal Services and Costs	174,000.00	172,600.19	1,399.81
Engineering Services and Costs	215,238.00	207,685.64	7,552.36
Environmental Commission	2,000.00	1,705.00	295.00
Community Business Development	101,905.00	98,630.84	3,274.16
Museum of Early Trades & Crafts	18,000.00	18,000.00	-
Historic Preservation	4,000.00	1,200.00	2,800.00
Planning Board	136,026.00	119,540.30	16,485.70
Zoning Board of Adjustment	81,589.00	69,611.12	11,977.88
Police and Fire Building:	74,600.00	73,736.50	863.50
Police	3,887,494.00	3,842,325.33	45,168.67
Project Community Pride	59,059.00	52,366.12	6,692.88
Emergency Management Services	4,500.00	4,213.18	286.82
Fire	1,324,589.00	1,264,801.76	59,787.24
Fire Official Safety Code	111,792.00	111,792.00	-
Public Works	1,635,495.00	1,317,191.29	318,303.71
Sewer Department	381,326.00	323,796.01	57,529.99
Shade Tree	101,850.00	99,029.73	2,820.27
Garbage Removal	1,508,824.00	1,386,497.73	122,326.27
Public Buildings and Grounds	195,457.00	142,556.12	52,900.88
Vehicle Maintenance	481,560.00	433,801.44	47,758.56
Board of Health	258,902.00	235,475.04	23,426.96
Animal Control Services	21,000.00	19,000.00	2,000.00
Civic Center	24,800.00	19,783.13	5,016.87
Recreation and Playgrounds	150,050.00	112,920.87	37,129.13
Senior Citizens' Programs	110,710.00	96,932.72	13,777.28
Teen Center	20,000.00	20,000.00	-
Parks Committee	18,460.00	17,686.68	773.32
Celebration of Public Events, Anniversary or Holiday	24,600.00	11,912.76	12,687.24
Municipal Court	66,579.00	66,579.00	-
Employee Group Health Insurance	1,695,000.00	1,570,261.92	124,738.08
State Uniform Construction Code Official	274,585.00	267,946.42	6,638.58
Salary & Wage Adjustments	50,000.00	-	50,000.00
Utility Expenses and Bulk Purchases:			
Electricity	300,000.00	272,557.82	27,442.18
Gas	90,000.00	58,726.38	31,273.62
Sewage Processing and Disposal	13,000.00	11,300.00	1,700.00
Gasoline	270,000.00	255,723.04	14,276.96
Contingent	75,000.00	34,441.38	40,558.62
Contribution to:			

Public Employees' Retirement System	310,000.00	297,964.94	12,035.06
Social Security	432,000.00	408,431.36	23,568.64
Consolidated Police and Firemen's Pension Fund	15,000.00	-	15,000.00
Police and Firemen's Retirement System on NJ	1,012,000.00	1,010,122.00	1,878.00
Unemployment Insurance	50,000.00	50,000.00	-
	-	-	-
Total	16,479,231.00	15,234,412.00	1,244,818.93

**Borough of Madison
Summary of 2012 Budget Appropriations Reserve
Outside CAP Spending**

	2012 Budget	Paid or Charged	Aproprations Reserve
Employee Group Health Insurance	-	-	-
Madison - Chatham Joint Meeting	973,627.00	973,627.00	-
Maintenance of a Free Public Library	1,307,049.00	1,307,049.00	-
Shared Service Agreements:			
Project Community Pride	55,000.00	53,355.01	1,644.99
Board of Health:	318,000.00	310,371.46	7,628.54
Inter-Municipal Health Contracts for Tax Assessor Services	90,000.00	88,616.12	1,383.88
Inter-Municipal Services for Construction Code Services	62,000.00	53,131.29	8,868.71
Inter-Municipal Services for Joint Court	340,000.00	326,242.29	13,757.71
Drunk Driving Enforcement Fund- Police:	7,470.56	7,470.56	-
Alcohol and Drug Abuse Fran (M.A.A.S.A.): State Share	11,774.00	11,774.00	-
Alcohol and Drug Abuse Fran (M.A.A.S.A.): Borough Share	2,944.00	2,944.00	-
Alcohol Education and Rehabilitation Fund:	2,858.54	2,858.54	-
Alcohol and Drug Abuse Grant (M.A.A.S.A) Supplemental	2,500.00	2,500.00	-
State Forestry Services Grant	6,620.00	6,620.00	-
Public Health Emergency Response Grant	-	-	-
CIS AL Grant	1,600.00	1,600.00	-
Body Armor Replacement Fund	3,056.22	3,056.22	-
Over the Limit Grant	8,600.00	8,600.00	-
Recycling Tonnage Grant	33,883.91	33,883.91	-
Clean Communities Program	22,733.34	22,733.34	-
Down Payments on Improvements Capital Imp Fund	750,000.00	750,000.00	-
Payment of Bond Principal	1,065,000.00	1,065,000.00	-
	-	-	-
Interest on Bonds	1,133,775.00	1,133,775.00	-
Interest on Notes	500.00	500.00	-
	-	-	-
NJ Environmental Infrastructure Trust Interest on Loan	26,232.00	26,232.00	-
Principal on Loan	43,993.00	43,993.00	-
	-	-	-
Special Emergency Authorizations- 5 Years	80,000.00	80,000.00	-
	-	-	-
Total	6,349,216.57	6,315,932.74	33,283.83
GRAND TOTAL	22,828,447.57	21,550,344.74	1,278,102.76

**Borough of Madison
Schedule of Reserve Balances
As of December 31, 2012**

Reserve for :	Amount
Revaluation	\$ 142,210
Tax Appeals **	\$ 439,194
Jacob Henry Perkins Trust *	\$ 84,196
Recycling	\$ 3,889
Police Outside Duty	\$ 58,480
Playground Trust	\$ 12,654
Open Space Trust ***	\$ 343,887
Fire Department Trust	\$ 14,030
Train Station Area Fund	\$ 42,940
Automated Water Meter Program ****	\$ 400,000
Sale of Borough Property *****	\$ 389,500
Affordable Housing Trust	\$ 81,777
Water Filtration	\$ 50,768

* The amount in the corpus balance is approximately \$300,000

** \$167,000 was used for the Stop & Shop Tax Appeals in 2013

*** \$165,000 was used for interest payment during January 2013 for interest payment on BANS

**** The balance at the end of 2013 will be \$600,000

***** This amount is included in the 2013 Municipal Budget Capital Investment Line Item

As per the below document, State Aid will remain the same for 2013.

New Jersey Department of Community Affairs
Division of Local Government Services

Certification of State Aid for Calendar Year 2013 and Fiscal Year 2014 Budgets

This certification represents aid in the Governor's Proposed FY 2014 budget. Municipalities and counties are subject to its provisions when introducing budgets. Details about amounts are found in Local Finance Notice 2013-11.

Municipality: **Madison Borough**

County: **Morris**

Municode: **1417**

Fiscal Year Type: **Calendar Year**

Aid Program	Proposed CY 2012/SFY 2013 Allocation	Proposed CY 2013/SFY 2014 Allocation
Consolidated Municipal Property Tax Relief	99,831	83,204
Total Energy Tax Receipts Distribution	708,698	725,325
Watershed Aid	0	0
Garden State Trust	0	0
Total Formula Aid	808,529	808,529

Business Personal Property Tax Adjustment

Only applies to municipalities with BPP distribution responsibilities

Business Personal Property Tax Depreciation Adjustment	0
BPP Payment to Regional School District	0
BPP Payment to Local School District	0
Municipal Share of BPP	0

SFSP Fire District Adjustments

Only applies to municipalities with SFSP payments to fire districts

SFSP appropriation	0
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MUNICIPAL BUDGET
SUMMARY OF REVENUE AND APPROPRIATIONS

1/29/2013

REVENUE	2012	2013	INCREASE (DECREASE)	PERCENT CHANGE
PRIOR YR. SURPLUS-OPERATING	2,800,000	2,975,000	175,000	6.25%
MUNICIPAL SOURCES	4,238,103	4,044,000	(194,103)	-4.58%
STATE AID	808,529	808,529	0	0.00%
STATE GRANTS	101,096	101,096	0	0.00%
ELECTRIC SURPLUS - OPER.	3,516,000	3,722,000	206,000	5.86%
SALE OF PROPERTY	250,000	389,500	139,500	55.80%
TOTAL MUNICIPAL REVENUES	11,713,728	12,040,125	326,397	2.79%
PROPERTY TAXES	13,437,208	13,636,696	199,488	1.48%
TOTAL REVENUES	25,150,936	25,676,821	525,885	2.09%
APPROPRIATIONS				
SALARIES & WAGES	9,434,701	9,608,723	174,022	1.84%
HEALTH INSURANCE (NET)	1,715,000	1,784,000	69,000	4.02%
PENSION & SOCIAL SECURITY	1,769,000	1,671,000	(98,000)	-5.54%
SUB-TOTAL	12,918,701	13,063,723	145,022	1.12%
UNEMPLOYMENT INSURANCE	50,000	50,000	0	0.00%
LEGAL	229,000	255,000	26,000	11.35%
DEPARTMENT OPERATING EXP.	2,323,160	2,317,465	(5,695)	-0.25%
UTILITIES	734,600	765,600	31,000	4.22%
WASTE REMOVAL	1,508,824	1,557,100	48,276	3.20%
LIABILITY INSURANCE	556,350	556,350	0	0.00%
SUB-TOTAL	5,401,934	5,501,515	99,581	1.84%
CAPITAL IMPROVEMENT FUND	750,000	1,000,000	250,000	33.33%
DEBT SERVICE	2,269,500	2,266,000	(3,500)	-0.15%
REVALUATION NOTE PAYMENT	80,000	80,000	0	0.00%
SUB-TOTAL	3,099,500	3,346,000	246,500	7.95%
MADISON-CHATHAM JOINT MTG.	973,627	946,733	(26,894)	-2.76%
PUBLIC LIBRARY	1,257,174	1,258,850	1,676	0.13%
TOTAL SPENDING	23,650,936	24,116,821	465,885	1.97%
RESERVE FOR UNCOLL. TAXES	1,500,000	1,560,000	60,000	4.00%
TOTAL APPROPRIATIONS	25,150,936	25,676,821	525,885	