

MADISON TOWNSHIP FINANCAL REPORT

3/31/2020

Q1 Total

	Actual		Total
General Fund		Liquid Fuel	
Income	\$14,524.00	\$191,181.00	\$205,705.00
Expense	\$26,368.00	\$0.00	\$26,368.00
Balance	\$132,547.87	\$330,612.61	\$463,160.48

	Actual for March	Q1 Total
Payroll	\$8,348	\$28,112
Roads	\$7,892	\$68,391
Benefits	\$699	\$6,837

Auditors Expense Note The truck pay off of \$17,264.56 was deducted from expenses to balance assets/liabilities. But it is money reduced from our available 2020 funds.

Budget concern We are counting on a tax income on \$246,300 for 2020. Expect COVID-19 will reduce that number.

Major Road Projects for 2020		
Est. Cost	\$93,000	Kays Church Road Third year to complete 5300 feet. Estimated Cost \$93,000
Est. Cost	\$81,000	Diehl Road Second Year to complete 5300 feet. Est. cost \$81000
Est. Cost	\$99,000	Taylor Road New project 5700 feet. Est cost \$99,000
Est. Cost	\$100,000	Bridge repair Second year to complete. Est. cost \$100,000
Total	\$373,000	