GENERAL APPROPRIATION RESOLUTION
FOR ADOPTION BY THE BOARD OF DIRECTORS OF
MADISON ACADEMY

RESOLVED, that this resolution shall be the general appropriations of Madison Academy for the fiscal year 2020. A resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all income received by Madison Academy.

BE IT FURTHER RESOLVED, that the total revenues estimated to be available for appropriations in the general fund of Madison Academy for fiscal year 2020 is as follows:

		Approved Budget	Approved Amendment	Approved Budget
REVENUE				
	Fund Balance as of June 30, 2019	1,641,500		1,641,500
(1XX)	Local Sources	31,500	20,600	52,100
(2XX)	State Sources	7,228,595	264,388	7,492,983
(3XX)	Federal Sources	364,000	5,438	369,438
(5XX)	Other Sources	59,000	0	59,000
	TOTAL AVAILABLE TO APPROPRIATE	$9,324,595	290,426	$9,615,021

BE IT FURTHER RESOLVED, that $7,971,946 of the total available to appropriate in the general fund is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES				
(11X)	Elementary	2,802,202	-237,938	2,564,264
(11X)	Middle School	0	236,742	236,742
(11X)	High School	651,708	183,715	835,423
(11X)	Preschool	96,551	25,928	122,479
(11X)	Summer School	13,000	-8,123	4,877
(12X)	Special Education	238,506	-22,992	215,514
(12X)	Compensatory Education	278,536	8,119	286,655
(21X)	Student Services	201,872	-23,671	178,201
(22X)	Staff Services	45,000	-3,422	41,578
(23X)	General Administration	27,250	3,550	30,800
(23X)	Executive Administration	881,107	35,193	916,300
(24X)	School Administration	629,830	7,960	637,790
(25X)	Business Services	1,000	0	1,000
(26X)	Operations and Maintenance	507,472	32,000	539,472
(27X)	Pupil Transportation Services	189,000	51,415	240,415
(28X)	Other Support Services	3,500	-1,744	1,756
(29X)	Pupil Activities	13,000	3,500	16,500
(29X)	Afterschool Athletics	67,680	5,000	72,680
(35X)	Afterschool Care	2,500	0	2,500
(36X)	Welfare Activities	0	1,000	1,000
(5XX)	Debt principal and interest	0	0	0
	Outgoing Transfers and Other Transactions	1,026,000	0	1,026,000
	TOTAL APPROPRIATED	$7,675,714	296,232	$7,971,946
	EXCESS REVENUE (EXPENDITURES)	$7,381	-5,806	$1,575
	FUND BALANCE JUNE 30, 2020	1,648,881	-5,806	$1,643,075

APPROVED BY BOARD OF DIRECTORS, regular board meeting, on April 14, 2020

Board Secretary

SCHOOL SERVICE FUND APPROPRIATION RESOLUTION FOR ADOPTION BY THE BOARD OF DIRECTORS OF MADISON ACADEMY

RESOLVED, that this resolution shall be the school service fund appropriations of Madison Academy for the fiscal year 2020. A resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all income received by Madison Academy.

BE IT FURTHER RESOLVED, that the total revenues estimated to be available for appropriations in the school service fund of Madison Academy for fiscal year 2020 is as follows:

		Initial Approved Budget	Approved Amendment	Approved Budget
REVENUE				
	Fund Balance as of June 30, 2019	44,782		44,782
(1XX)	Local Sources	2,500	-1,500	1,000
(2XX)	State Sources	7,500	-1,839	5,661
(3XX)	Federal Sources	300,000	47,475	347,475
(5XX)	Incoming Transfers	0		0
	TOTAL AVAILABLE TO APPROPRIATE	$354,782	44,136	$398,918

BE IT FURTHER RESOLVED, that $370,866 of the total available to appropriate in the school service fund is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES				
(2XX)	Food Service	331,828	39,038	370,866
	Outgoing Transfers and Other Transactions	0		0
	TOTAL APPROPRIATED	$331,828	39,038	$370,866
	EXCESS REVENUE (EXPENDITURES)	($21,828)	5,098	($16,730)
	FUND BALANCE JUNE 30, 2020	22,954	5,098	$28,052

APPROVED BY BOARD OF DIRECTORS, regular board meeting, on April 14, 2020

Rhonda Bell

Board Secretary