

**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 2024. 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 2024 is as follows:

		Initial Approved Budget	Approved Amendment	Approved Budget
<b>REVENUE</b>				
	Fund Balance as of June 30, 2023	\$ 176,490.00		\$ 176,490.00
(1XX)	Local Sources	1,000	(1,000)	-
(2XX)	State Sources	7,500	(6,110)	1,390
(3XX)	Federal Sources	479,000	85,888	564,888
(5XX)	Incoming Transfers	-		-
	<b>TOTAL AVAILABLE TO APPROPRIATE</b>	<b>\$ 663,990.00</b>	<b>\$ 78,778.00</b>	<b>\$ 742,768.00</b>

BE IT FURTHER RESOLVED, that \$604,428 of the total available to appropriate in the school service fund is hereby appropriated in the amounts and for the purposes set forth below:

<b>EXPENDITURES</b>				
(2XX)	Food Service	\$ 451,950.00	\$ 152,478.00	\$ 604,428.00
	Outgoing Transfers and Other Transactions	-		-
	<b>TOTAL APPROPRIATED</b>	<b>\$ 451,950.00</b>	<b>\$ 152,478.00</b>	<b>\$ 604,428.00</b>
	<b>EXCESS REVENUE (EXPENDITURES)</b>	<b>\$ 35,550.00</b>	<b>\$ (73,700.00)</b>	<b>\$ (38,150.00)</b>
	<b>FUND BALANCE JUNE 30, 2024</b>	<b>\$ 212,040.00</b>	<b>\$ (73,700.00)</b>	<b>\$ 138,340.00</b>

APPROVED BY BOARD OF DIRECTORS, regular board meeting, on

June 18, 2024

Board Secretary

president

**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 2024. 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 2024 is as follows:

<b>REVENUE</b>	<b>Approved Budget</b>	<b>Approved Amendment</b>	<b>Approved Budget</b>
Fund Balance as of June 30, 2023	\$ 2,079,298		\$ 2,079,298
(1XX) Local Sources	28,500	63,565	92,065
(2XX) State Sources	9,646,288	1,103,478	10,749,766
(3XX) Federal Sources	1,997,773	23,791	2,021,564
(5XX) Other Sources	66,659	211,517	278,176
<b>TOTAL AVAILABLE TO APPROPRIATE</b>	<b>\$ 13,818,518</b>	<b>\$ 1,402,351</b>	<b>\$ 15,220,869</b>

BE IT FURTHER RESOLVED, that \$13,769,635 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	\$ 2,971,430.00	\$ 420,048.00	\$ 3,391,478.00
(11X) Middle School	302,528	(8,635)	293,893
(11X) High School	1,365,815	(33,919)	1,331,896
(11X) Preschool	130,288	53,096	183,384
(11X) Summer School	30,000	58,086	88,086
(12X) Special Education	375,795	62,805	438,600
(12X) Compensatory Education	693,961	252,909	946,870
(21X) Student Services	140,057	5,261	145,318
(22X) Staff Services	189,655	(140,063)	49,592
(23X) General Administration	44,500	6,195	50,695
(23X) Executive Administration	1,017,900	(7,933)	1,009,967
(24X) School Administration	759,872	39,804	799,676
(25X) Business Services	100,000	(61,121)	38,879
(26X) Operations and Maintenance	2,184,218	(1,252,055)	932,163
(27X) Pupil Transportation Services	414,170	275,060	689,230
(29X) Pupil Activities	36,000	86,389	122,389
(29X) Afterschool Athletics	216,339	82,661	299,000
(33X) Community Activities	-	102,426	102,426
(35X) Afterschool Care	5,883	(2,800)	3,083
(36X) Welfare Activities	-	2,300	2,300
(45X) Building Acquisitions and Construction Service	-	1,964,481	1,964,481
(5XX) Debt principal and interest	-	196,230	196,230
Outgoing Transfers and Other Transactions	690,000	-	690,000
<b>TOTAL APPROPRIATED</b>	<b>\$ 11,668,411.00</b>	<b>\$ 2,101,224.48</b>	<b>\$ 13,769,635.48</b>
<b>EXCESS REVENUE (EXPENDITURES)</b>	<b>\$ 70,809.00</b>	<b>\$ (698,873.98)</b>	<b>\$ (628,064.98)</b>
<b>ESTIMATED FUND BALANCE JUNE 30, 2024</b>	<b>\$ 2,150,107.00</b>	<b>\$ (698,873.98)</b>	<b>\$ 1,451,233.02</b>

APPROVED BY BOARD OF DIRECTORS, regular board meeting, on

Board Secretary  President

June 18, 2024