

**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:

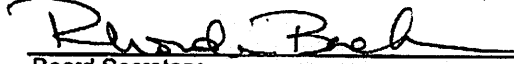
<b>REVENUE</b>	<b>Approved Budget</b>	<b>Approved Amendment</b>	<b>Approved Budget</b>
Fund Balance as of June 30, 2019	1,641,500		1,641,500
(1XX) Local Sources	52,100	218	52,318
(2XX) State Sources	7,492,983	-14,684	7,478,299
(3XX) Federal Sources	369,438	-163	369,275
(5XX) Other Sources	59,000	0	59,000
<b>TOTAL AVAILABLE TO APPROPRIATE</b>	<b>\$9,615,021</b>	<b>-14,629</b>	<b>\$9,600,392</b>

BE IT FURTHER RESOLVED, that \$7,938,590 of the total available to appropriate in the general fund is hereby appropriated in the amounts and for the purposes set forth below:

<b>EXPENDITURES</b>	<b>Approved Budget</b>	<b>Approved Amendment</b>	<b>Approved Budget</b>
(11X) Elementary	2,564,264	-13,202	2,551,062
(11X) Middle School	236,742	6,567	243,309
(11X) High School	835,423	41,114	876,537
(11X) Preschool	122,479	3,976	126,455
(11X) Summer School	4,877	1,417	6,294
(12X) Special Education	215,514	-1,657	213,857
(12X) Compensatory Education	286,655	-87,062	199,593
(21X) Student Services	178,201	-10,876	167,325
(22X) Staff Services	41,578	8,856	50,434
(23X) General Administration	30,800	-3,000	27,800
(23X) Executive Administration	916,300	0	916,300
(24X) School Administration	637,790	5,443	643,233
(25X) Business Services	1,000	0	1,000
(26X) Operations and Maintenance	539,472	19,424	558,896
(27X) Pupil Transportation Services	240,415	3,000	243,415
(28X) Other Support Services	1,756	-1,756	0
(29X) Pupil Activities	16,500	-3,500	13,000
(29X) Afterschool Athletics	72,680	-2,100	70,580
(35X) Afterschool Care	2,500	0	2,500
(36X) Welfare Activities	1,000	0	1,000
(5XX) Debt principal and interest	0	0	0
Outgoing Transfers and Other Transactions	1,026,000	0	1,026,000
<b>TOTAL APPROPRIATED</b>	<b>\$7,971,946</b>	<b>-33,356</b>	<b>\$7,938,590</b>
<b>EXCESS REVENUE (EXPENDITURES)</b>	<b>\$1,575</b>	<b>18,727</b>	<b>\$20,302</b>
<b>FUND BALANCE JUNE 30, 2020</b>	<b>1,643,075</b>	<b>18,727</b>	<b>\$1,661,802</b>

APPROVED BY BOARD OF DIRECTORS, regular board meeting, on

June 23, 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
<b>REVENUE</b>				
	Fund Balance as of June 30, 2019	44,782		44,782
(1XX)	Local Sources	1,000	-660	340
(2XX)	State Sources	5,661	1,704	7,365
(3XX)	Federal Sources	347,475	-104,471	243,004
(5XX)	Incoming Transfers	0		0
	<b>TOTAL AVAILABLE TO APPROPRIATE</b>	<b>\$398,918</b>	<b>-103,427</b>	<b>\$295,491</b>

BE IT FURTHER RESOLVED, that \$280,028 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	370,866	-90,838	280,028
	Outgoing Transfers and Other Transactions	0		0
	<b>TOTAL APPROPRIATED</b>	<b>\$370,866</b>	<b>-90,838</b>	<b>\$280,028</b>
	<b>EXCESS REVENUE (EXPENDITURES)</b>	<b>(\$16,730)</b>	<b>-12,589</b>	<b>(\$29,319)</b>
	<b>FUND BALANCE JUNE 30, 2020</b>	<b>28,052</b>	<b>-12,589</b>	<b>\$15,463</b>

APPROVED BY BOARD OF DIRECTORS, regular board meeting, on

David Beck  
Board Secretary

June 23, 2020