

**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 2016. 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 2016 is as follows:

		Initial Approved Budget	Approved Amendment	Approved Budget
REVENUE				
	Fund Balance as of June 30, 2015	3,037		3,037
(1XX)	Local Sources	2,000	0	2,000
(2XX)	State Sources	2,000	2,010	4,010
(3XX)	Federal Sources	200,000	103,000	303,000
(5XX)	Incoming Transfers	0		0
	TOTAL AVAILABLE TO APPROPRIATE	\$207,037	105,010	\$312,047

BE IT FURTHER RESOLVED, that \$308,051 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	205,757	102,294	308,051
	Outgoing Transfers and Other Transactions	0		0
	TOTAL APPROPRIATED	\$205,757	102,294	\$308,051
	EXCESS REVENUE (EXPENDITURES)	(\$1,757)	2,716	\$959
	FUND BALANCE JUNE 30, 2016	1,280	2,716	\$3,996

APPROVED BY BOARD OF DIRECTORS, regular board meeting, on

1-26-16


Board Secretary

**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 2016. 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 2016 is as follows:

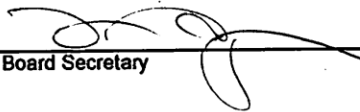
		Approved Budget	Approved Amendment	Approved Budget
REVENUE				
	Fund Balance as of June 30, 2015	1,486,535		1,486,535
(1XX)	Local Sources	25,000	23,000	48,000
(2XX)	State Sources	7,053,675	-68,152	6,985,523
(3XX)	Federal Sources	352,934	15,955	368,889
(5XX)	Other Sources	30,000	12,000	42,000
TOTAL AVAILABLE TO APPROPRIATE		\$8,948,144	-17,197	\$8,930,947

BE IT FURTHER RESOLVED, that \$7,438,509 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	2,331,818	303,433	2,635,251
(11X)	High School	520,033	125,584	645,617
(11X)	Preschool	156,847	-56,697	100,150
(11X)	Summer School	0	379	379
(12X)	Special Education	357,120	-19,292	337,828
(12X)	Compensatory Education	509,552	-217,665	291,887
(21X)	Student Services	46,539	55,745	102,284
(22X)	Staff Services	17,036	7,623	24,659
(23X)	General Administration	36,450	5,000	41,450
(23X)	Executive Administration	867,629	-18,318	849,311
(24X)	School Administration	475,532	-7,312	468,220
(25X)	Business Services	32,000	322	32,322
(26X)	Operations and Maintenance	700,813	-59,478	641,335
(27X)	Pupil Transportation Services	160,000	25,000	185,000
(28X)	Other Support Services	10,000	-2,000	8,000
(29X)	Afterschool Athletics	43,600	-5,000	38,600
(35X)	Afterschool Student Care	0	4,683	4,683
(5XX)	Debt principal and interest	11,000	-11,000	0
	Outgoing Transfers and Other Transactions	1,031,533	0	1,031,533
TOTAL APPROPRIATED		\$7,307,502	131,007	\$7,438,509
EXCESS REVENUE (EXPENDITURES)		\$154,107	-148,204	\$5,903
FUND BALANCE JUNE 30, 2016		1,640,642	-148,204	\$1,492,438

APPROVED BY BOARD OF DIRECTORS, regular board meeting, on

1-26-16


Board Secretary