

**Madison Academy  
General Fund Appropriation Resolution  
For Adoption by the Board of Directors**

**RESOLVED**, that this resolution shall be the **GENERAL FUND** Appropriation Act of the **Madison Academy** for the fiscal year **2025-2026**: A resolution to make appropriations; and to provide for the disposition of all income received by **Madison Academy**.

**BE IT FURTHER RESOLVED**, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the **GENERAL FUND** of **Madison Academy** for fiscal year **2025-2026** to be used for general operations be adopted as follows:

	April Budget Amendment	Adjustment	June Budget Amendment
<b>Revenues</b>			
Local Sources	\$ 104,160	\$ (11,750)	\$ 92,410
State Sources	13,714,960	141,455	13,856,415
Federal Sources	802,105	-	802,105
Other Local Sources	118,681	19,332	138,013
Other Financing Sources	610,313	-	610,313
<b>Total Revenues</b>	<b>\$ 15,350,219</b>	<b>\$ 149,037</b>	<b>\$ 15,499,256</b>
<b>Fund Balance as of July 1, 2025 audited</b>	<b>1,377,125</b>	<b>-</b>	<b>1,377,125</b>
<b>Total Available to Appropriate</b>	<b>\$ 16,727,344</b>	<b>\$ 149,037</b>	<b>\$ 16,876,381</b>
<b>BE IT FURTHER RESOLVED</b> , that the <b>GENERAL FUND</b> is hereby appropriated in the amounts and for the purposes set forth below:			
<b>Expenditures</b>			
<b>Instruction</b>			
Basic Programs	\$ 6,310,422	\$ (43,837)	\$ 6,266,585
Added Needs	1,399,592	(155)	1,399,437
<b>Support Services</b>			
Support Services - Pupil	200,079	12,306	212,385
Support Services - Instructional Staff	302,093	24,143	326,236
Support Services - General Administration	1,445,540	250,800	1,696,340
Support Services - School Administration	865,493	52,922	918,415
Support Services - Business	17,000	(220)	16,780
Operations and Maintenance	1,899,946	(52,268)	1,847,678
Pupil Transportation Services	1,255,215	109,635	1,364,850
Support Services - Other	426,209	29,452	455,661
Community Services	44,991	-	44,991
Other Financing Uses	396,502	-	396,502
Other Operating Transfers Out	684,115	(13,615)	670,500
<b>Total Expenditures</b>	<b>\$ 15,324,573</b>	<b>\$ 369,164</b>	<b>\$ 15,693,737</b>
<b>Excess (Deficiency) Revenues Over Expenditures</b>	<b>\$ 25,646</b>	<b>\$ (220,127)</b>	<b>\$ (194,481)</b>
<b>Estimated Fund Balance June 30, 2026</b>	<b>\$ 1,402,771</b>	<b>\$ (220,127)</b>	<b>\$ 1,182,644</b>

Approved by Board of Directors meeting dated,

June 23, 2024

Board Secretary

Robert Malcomson

Budgeted blended enrollment: 1,084  
Budgeted foundation allowance: \$10,050

**Madison Academy  
Food Service Fund Appropriation Resolution  
For Adoption by the Board of Directors**

**RESOLVED**, that this resolution shall be the **FOOD SERVICE FUND** Appropriation Act of the **Madison Academy** for the fiscal year **2025-2026**: A resolution to make appropriations; and to provide for the disposition of all income received by **Madison Academy**.

**BE IT FURTHER RESOLVED**, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the **FOOD SERVICE FUND** of **Madison Academy** for fiscal year **2025-2026** to be used for general operations be adopted as follows:

	April Budget Amendment	Adjustment	June Budget Amendment
<b>Revenues</b>			
State Sources	\$ 9,059	\$ -	\$ 9,059
Federal Sources	614,000	118,023	732,023
<b>Total Revenues</b>	<b>\$ 623,059</b>	<b>\$ 118,023</b>	<b>\$ 741,082</b>
<b>Fund Balance as of July 1, 2025 audited</b>	<b>\$ 161,331</b>	<b>\$ -</b>	<b>\$ 161,331</b>
<b>Total Available to Appropriate</b>	<b>\$ 784,390</b>	<b>\$ 118,023</b>	<b>\$ 902,413</b>

**BE IT FURTHER RESOLVED**, that the **FOOD SERVICE FUND** is hereby appropriated in the amounts and for the purposes set forth below:

<b>Expenditures</b>			
Food Service	\$ 613,395	\$ 146,120	\$ 759,515
<b>Total Expenditures</b>	<b>\$ 613,395</b>	<b>\$ 146,120</b>	<b>\$ 759,515</b>
<b>Excess (Deficiency) Revenues Over Expenditures</b>	<b>\$ 9,664</b>	<b>\$ (28,097)</b>	<b>\$ (18,433)</b>
<b>Estimated Fund Balance June 30, 2026</b>	<b>\$ 170,995</b>	<b>\$ (28,097)</b>	<b>\$ 142,898</b>

Approved by Board of Directors meeting dated,

June 23, 2024

Board Secretary

Robert Makonnen