

**New Bedford Academy
6315 Secor Road
Lambertville, MI 48144**

A Resolution of the New Bedford Academy Board of Directors

RESOLVED, that this resolution shall be the general appropriations act of New Bedford Academy for the fiscal year 2008.

BE IT FURTHER RESOLVED that the revenues estimated to be available for appropriations in the general fund are as follows:

Revenue	
Local	57,150
State	1,236,716
Federal	20,186
Total Revenue	<u>\$ 1,314,052</u>

BE IT FURTHER RESOLVED, that \$1,314,052 of the total available to appropriate in the general fund is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures	
Instruction:	
Basic Programs	\$ 482,200
Added Needs	109,787
Support Services:	
Pupil Services	15,808
Improvement of Instruction	6,120
General Administration	126,469
School Administration	156,885
Business	78,500
Operations/Maintenance	110,450
Support Services Technology	10,000
Pupil Accounting	2,000
Outgoing Transfers and Other Transactions	<u>197,374</u>
Total Appropriated	\$ 1,295,593
Excess Revenues Over (Under) Expenditures	18,459
Fund Balance, July 1	196,557
Ending Fund Balance	<u><u>\$ 215,016</u></u>

Secretary's Certification:

I certify that the foregoing resolution was duly adopted by the New Bedford Academy Board of Directors at a properly noticed open meeting held on the 28 day of June 2007, at which a quorum was present.

By: 
Secretary of the Board

**New Bedford Academy
Public School Academy
OPERATING BUDGET
General Fund
2007-2008**

175 Students

Function	Object	Description	Budget 2006-2007	Budget 2007-2008	CHANGE
151	0000	Earnings on Investments and Deposits	\$ 16,150	\$ 16,150	\$ -
199	0000	Miscellaneous	11,000	11,000	-
212	0120	Special Education - Monroe ISD	38,032	30,000	(8,032)
311	0010	State Grants-in-Aid	1,162,606	1,193,964	31,358
312	0020	At Risk	18,866	18,752	(114)
312	0070	Middle School Math	2,137	-	(2,137)
312	0120	Special Education	28,895	24,000	(4,895)
414	0140	Title I	15,033	15,033	-
414	0150	Title V	33	33	-
414	0210	Title II A	5,120	5,120	-
414	0210	Title II A Carryover	3,506	-	(3,506)
Total Revenue			\$ 1,301,378	\$ 1,314,052	\$ 12,674
Elementary School Expenditures					
111	3111	Purchased Services - Teacher	\$ 260,000	\$ 295,000	\$ 35,000
111	3113	Purchased Services - Substitute	5,000	5,000	-
111	3114	Purchased Services - Health	75,000	90,000	15,000
111	3115	Purchased Services - Retirement	13,000	14,750	1,750
111	3116	Purchased Services - Social Security	20,273	22,950	2,677
111	3117	Purchased Services - Unemployment	7,000	8,000	1,000
111	5110	Teaching Supplies and Materials	25,000	25,000	-
111	5210	Textbooks	1,000	20,000	19,000
111	6410	Capital Outlay	25,000	-	(25,000)
111	7910	Miscellaneous	1,500	1,500	-
subtotal			\$ 432,773	\$ 482,200	\$ 49,427
Special Education Expenditures					
122	3111	Purchased Services - Teacher	\$ 30,000	\$ 31,000	\$ 1,000
122	3112	Purchased Services - Aide	22,100	23,500	1,400
122	3114	Purchased Services - Health	11,500	12,750	1,250
122	3115	Purchased Services - Retirement	1,500	1,550	50
122	3116	Purchased Services - Social Security	3,986	4,169	183
122	3117	Purchased Services - Unemployment	2,000	2,500	500
122	5110	Teaching Supplies and Materials	500	500	-
subtotal			\$ 71,586	\$ 75,969	\$ 4,383
At-Risk Expenditures					
125	3110	Purchased Services	\$ 19,000	\$ -	\$ (19,000)
125	3111	Purchased Services - Aides	-	16,500	16,500
125	3116	Purchased Services - Social Security	-	1,262	1,262
125	3117	Purchased Services - Unemployment	-	990	990
subtotal			\$ 19,000	\$ 18,752	\$ (248)

Function	Object	Description	Budget 2006-2007	Budget 2007-2008	CHANGE
Title I Expenditures					
125	3111	Purchased Services	\$ 13,500	\$ 13,500	\$ -
125	3116	Purchased Services - Social Security	1,033	1,033	-
125	3117	Purchased Services - Unemployment	500	500	-
subtotal			\$ 15,033	\$ 15,033	\$ -
Title II A Expenditures					
221	3220	Workshop and Conferences	\$ 5,120	\$ 5,120	\$ -
subtotal			\$ 5,120	\$ 5,120	\$ -
Title II A Expenditures Carryover					
221	3220	Workshop and Conferences	\$ 3,506	\$ -	\$ (3,506)
subtotal			\$ 3,506	\$ -	\$ (3,506)
Title V Expenditures					
331	5110	Supplies and Materials	\$ 33	\$ 33	\$ -
subtotal			\$ 33	\$ 33	\$ -
Speech Expenditures					
215	3111	Purchased Services - Teacher	\$ 12,500	\$ 13,500	\$ 1,000
215	3115	Purchased Services - Retirement	625	675	50
215	3116	Purchased Services - Social Security	956	1,033	77
215	3117	Purchased Services - Unemployment	550	600	50
subtotal			\$ 14,631	\$ 15,808	\$ 1,177
Improvement of Instruction Expenditures					
221	3220	Workshop and Conferences	\$ 2,500	\$ 1,000	\$ (1,500)
subtotal			\$ 2,500	\$ 1,000	\$ (1,500)
Board of Education Expenditures					
231	3170	Legal Services	\$ 2,000	\$ 2,000	\$ -
231	3180	Audit Services	9,000	9,500	500
231	3430	Mailing	1,500	1,500	-
231	3510	Advertising	5,500	5,500	-
231	7410	Dues and Fees	2,000	2,000	-
231	7910	Miscellaneous	150	150	-
subtotal			\$ 20,150	\$ 20,650	\$ 500
Executive Administration Expenditures					
232	3150	Management Services	\$ 64,800	\$ 70,000	\$ 5,200
232	3151	Oversight Fee	34,878	35,819	941
subtotal			\$ 99,678	\$ 105,819	\$ 6,141

Function	Object	Description	Budget 2006-2007	Budget 2007-2008	CHANGE
School Administration Expenditures					
241	3151	Purchased Services - Administrator	\$ 61,800	\$ 64,890	\$ 3,090
241	3152	Purchased Services - Adm. Assistant	27,500	28,660	1,160
241	3153	Purchased Services - Health	19,000	23,500	4,500
241	3154	Purchased Services - Retirement	4,465	4,678	213
241	3155	Purchased Services - Social Security	6,831	7,157	326
241	3156	Purchased Services - Unemployment	1,500	1,500	-
241	3430	Mailing	1,500	1,500	-
241	4220	Equipment Lease	10,000	-	(10,000)
241	5910	Office Supplies	6,500	6,500	-
241	6410	Capital Outlay	-	18,000	18,000
241	7910	Miscellaneous	500	500	-
subtotal			\$ 139,596	\$ 156,885	\$ 17,289
Fiscal Service Expenditures					
252	3180	Accounting Services	\$ 25,000	\$ 25,000	\$ -
subtotal			\$ 25,000	\$ 25,000	\$ -
Business Service Expenditures					
259	3910	Insurance	\$ 11,500	\$ 11,500	\$ -
259	4910	Bank Charge	1,500	1,500	-
259	7210	Interest - SAAN	26,725	27,500	775
259	7410	Dues and Fees	13,000	13,000	-
subtotal			\$ 52,725	\$ 53,500	\$ 775
Maintenance & Custodial Expenditure					
260	3410	Telephone	\$ 3,600	\$ 3,600	\$ -
260	3411	Internet Connection	1,000	1,000	-
260	3830	Water and Sewer	5,050	5,050	-
260	3840	Waste and Trash Disposal	1,550	1,550	-
260	3910	Insurance	16,500	16,500	-
260	4110	Building Maintenance and Repair	15,000	10,000	(5,000)
260	4910	Janitorial Services	30,000	30,000	-
260	5510	Heat	7,500	7,500	-
260	5520	Electric	12,500	12,500	-
260	5990	Supplies and Materials	10,000	10,000	-
260	6410	Capital Outlay	-	12,000	12,000
260	7910	Miscellaneous	750	750	-
subtotal			\$ 103,450	\$ 110,450	\$ 7,000
Support Services Technology Expenditures					
284	3180	Management Info Systems	\$ 10,000	\$ 10,000	\$ -
subtotal			\$ 10,000	\$ 10,000	\$ -
Pupil Accounting Services Expenditures					
285	3180	Audit Services	\$ 2,000	\$ 2,000	\$ -
subtotal			\$ 2,000	\$ 2,000	\$ -

Function	Object	Description	Budget 2006-2007	Budget 2007-2008	CHANGE
Outgoing Transfers and Other Transactions					
511	7130	Principal - Building Loan	\$ 88,653	\$ 94,044	\$ 5,391
511	7210	Interest - Building Loan	108,721	103,330	(5,391)
subtotal			\$ 197,374	\$ 197,374	\$ -
Total Expenditures			\$ 1,214,155	\$ 1,295,593	\$ 81,438
Incoming Transfers and Other Transactions					
			\$ -	\$ -	\$ -
subtotal			\$ -	\$ -	\$ -
Excess Revenues			\$ 87,223	\$ 18,459	\$ (68,764)
Fund Balance (beginning of period)			\$ 109,334	\$ 196,557	\$ 87,223
Fund Balance (end of period)			\$ 196,557	\$ 215,016	\$ 18,459