

RESOLUTION ADOPTION BY THE BOARD OF DIRECTORS OF
NORTHWEST ACADEMY (Adopted January 11, 2012)

RESOLVED, that this resolution shall be the general appropriations of Northwest Academy for the fiscal year 2011-2012 A resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all income received by Northwest Academy.

BE IF FUTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the general fund of Northwest Academy for the fiscal year 2011-2012 is as follows:

| | | |
|--|----------------------------|--------------|
| <i>Beginning Fund Balance</i> | | |
| <i>2010-2011</i> | | \$ 168,124 |
| <i>Revenue</i> | | |
| | Local Revenue Sources | \$ 14,395 |
| | State Sources | \$ 930,470 |
| | Federal Revenue | \$ 27,717 |
| | Other Sources | \$ 6,437 |
| | Other Financing Sources | \$ - |
| <i>Total Income</i> | | \$ 979,019 |
| <i>Total available to appropriate</i> | | \$ 1,147,143 |
| <i>Expenditures</i> | | |
| | Instruction | \$ 556,805 |
| | Added Needs | \$ 114,846 |
| | Improvement of Instruction | \$ 3,386 |
| | Instructional Staff | \$ 3,391 |
| | Board of Education | \$ 3,924 |
| | Executive Admin | \$ 91,762 |
| | Office of the Principal | \$ 85,638 |
| | Business Services | \$ 14,988 |
| | Bldg Operation | \$ 35,939 |
| | Support Services Central | \$ 37,000 |
| | Building and Additions | \$ 415 |
| | Debr Service | \$ 41,362 |
| <i>Total appropriated</i> | | \$ 989,456 |
| <i>Excess (Deficiency) of Revenues Over Expenditures</i> | | \$ (10,437) |
| <i>Estimated ending fund balance</i> | | \$ 157,687 |

FURTHER RESOLVED that no Board of Directors member or employee of the Academy shall expend funds or obligate the expenditure of any funds except pursuant to appropriations made by the Board of Directors and in keeping with the budgetary policy statement hitherto adopted by the Board. Changes in the amount appropriated by the Board shall require approval by the Board

BE IT FURTHER RESOLVED that the Administrator is hereby charged with the general supervision of the execution of the budget adopted by the Board and shall hold others responsible for performance of their responsibilities within amounts appropriated by the Board of Directors and in keeping with the budgetary policy statement hitherto adopted by the Board.

This appropriation is to take effect on January 10, 2012