

**2015-2016 GENERAL APPROPRIATIONS
BUDGET RESOLUTION FOR ADOPTION BY
THE BOARD OF TRUSTEES
OF
MICHIGAN VIRTUAL CHARTER ACADEMY**

RESOLVED, that this resolution shall be the general appropriations of Michigan Virtual Charter Academy for the fiscal year 2015-2016: A resolution to make appropriations; to provide for the expenditure of appropriations; and to provide for the disposition of all income received by Michigan Virtual Charter Academy.

BE IT FURTHER RESOLVED that the total revenues estimated to be available for appropriations in the general fund of Michigan Virtual Charter Academy for the fiscal year ending June 30, 2016, is as follows:

Michigan Virtual Charter Academy – FY2016

Average Enrollment	3450	3427
	Approved	Proposed
Revenue	<u>2015/2016</u>	<u>2015/2016 Budget</u>
Local	\$83,110	\$83,110
Other	\$295,746	\$295,746
State	\$22,840,917	\$22,760,004
Federal	\$2,813,597	\$2,807,541
Total Revenue	\$26,033,370	\$25,946,399
Fund Balance July 1, 2015	<u>\$ 678,995</u>	<u>\$ 678,995</u>
Total available to appropriate	\$26,712,365	\$26,625,354

BE IT FURTHER RESOLVED, that \$26,526,299 of the total available to appropriate in the general fund is hereby appropriated in the amounts and for the purposes set below:

<u>Expenditures – Instruction</u>	<u>2015/2016</u>	<u>2015/2016 Proposed Budget</u>
Basic Instruction	\$14,441,139	\$14,479,015
Added Needs Instruction	\$ 3,070,811	\$ 2,938,480
Adult Education Instruction	\$0	\$0
Total Instruction	\$17,511,950	\$17,417,495
<u>Expenditures – Support Services</u>	<u>2015/2016</u>	<u>2015/2016 Proposed Budget</u>
Pupil Support	\$ 1,800,750	\$ 1,781,269
Instructional Staff Support	\$ 1,258,363	\$ 1,558,300
General Administration	\$ 3,389,451	\$ 3,287,104
School Administration	\$ 323,402	\$ 215,885
Business Services	\$0	\$ 6,736
Operations and Maintenance	\$ 167,175	\$ 166,120
Transportation	\$0	\$0
Central Support	\$ 959,605	\$ 1,058,408
Other Support	\$0	\$0
Community Services	\$0	\$52,365
Total Support Services	\$ 7,898,746	\$ 8,126,186

<u>Capital Outlay and Debt Services</u>	<u>2015/2016</u>	<u>2015/2016 Proposed Budget</u>
Payments to Other Gov't Units	\$0	\$0
Facility Acquisition	\$0	\$0
Prior Period Adjustments	\$0	\$0
Debt Service	\$0	\$0
Fund Modifications	\$0	\$0

Total Capital Outlay and Debt Svcs.

<u>Total Expenditures</u>	<u>2015/2016</u>	<u>2015/2016 Proposed Budget</u>
	\$25,410,696	\$25,543,681

<u>Revenues/Other Financing Sources</u> <u>Over/(Under) Expenditures and other uses</u>	<u>2015/2016</u>	<u>2015/2016 Proposed Budget</u>
	\$ 622,674	\$ 402,718

<u>Fund Balance June 30, 2016</u>	<u>2015/2016</u>	<u>2015/2016 Proposed Budget</u>
Projected Fund Balance June 30	\$ 1,301,669	\$ 1,081,713

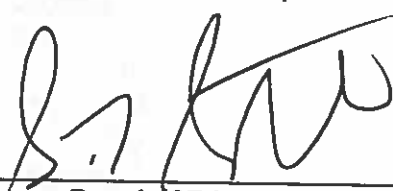
BE IT FURTHER RESOLVED, that adopted budgets are intended to be formatted per the Michigan Department of Education Bulletin 1022 Accounting Manual Chart of Accounts, and any revision in account classification to comply with Bulletin 1022 and/or generally accepted financial reporting standards should be reflected for reporting purposes in the presentation of both the actual results and the corresponding budgets.

CERTIFICATE OF SECRETARY

I, the undersigned, being duly qualified and acting Secretary of the Board of Education of the Michigan Virtual Charter Academy, do hereby certify that the foregoing is true and complete copy of a resolution adopted by the Board of Education of the Michigan Virtual Charter Academy, at a regular meeting held on the ~~25th day of April 2016~~, the original of which is on file in the school's office, and that public meeting notice of said meeting was given pursuant to and in full compliance with Act 267, Public Acts of Michigan, 1976.

Dated this the 20th day of June, 2016

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20th day of June 2016



Secretary, Board of Education
Michigan Virtual Charter Academy