

**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**

<b>Michigan Virtual Academy - Budget Proposal</b>	<b>Approved FY15 Budget</b>	<b>FY15 Current Forecast</b>	<b>Proposed FY16 Budget</b>
<b>Average enrollment (10 month Average)</b>	<b>2,638</b>	<b>3,111</b>	<b>2,899</b>

Revenue:			
1xx Local	\$ 83,110	\$ 83,110	\$ 83,110
2xx Other Political Subdivision			
3xx State	\$ 21,677,464	\$ 22,918,068	\$ 21,971,495
4xx Federal	\$ 2,111,369	\$ 1,755,614	\$ 2,210,938
5xx Incoming Transfers & Other Transactions	\$ 138,276	\$ 388,276	\$ 138,246
6xx Other Financing Sources			
<b>Total Revenue</b>	<b>\$ 24,010,219</b>	<b>\$ 25,145,068</b>	<b>\$ 24,403,789</b>

BE IT FURTHER RESOLVED, that \$24,403,789 of the total available to appropriate in the general fund is hereby appropriated in the amounts and for the purposes set below:

<b>Michigan Virtual Academy - Budget Proposal</b>	<b>Approved FY15 Budget</b>	<b>Approved FY15 Budget</b>	<b>Proposed FY16 Budget</b>
11x Basic Instruction	\$ 11,340,832	\$ 14,434,410	\$ 13,191,860
12x Added Needs Instruction	\$ 2,485,764	\$ 2,587,273	\$ 2,716,438
13x Adult Education Instruction	\$ -	\$ -	\$ -

21x Pupil Support	\$ 2,215,813	\$ 834,040	\$ 1,268,350
22x Instructional Staff Support	\$ 529,195	\$ 508,513	\$ 584,361
23x General Administration	\$ 4,372,711	\$ 4,432,031	\$ 4,750,193
24x School Administration	\$ 579,622	\$ 292,783	\$ 426,126
25x Business Services	\$ 67,000	\$ 67,000	\$ 50,000
26x Operations and Maintenance	\$ 116,966	\$ 165,529	\$ 167,148
27x Transportation	\$ -	\$ -	\$ -
28x Central Support	\$ 1,680,715	\$ 1,742,653	\$ 815,324
29x Other Support	\$ -	\$ -	\$ -

<b>Total Expenditures</b>	<b>\$ 23,388,618</b>	<b>\$ 25,064,231</b>	<b>\$ 23,969,801</b>
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<b><u>Excess Revenue (Expenditures)</u></b>	<b><u>2014/2015 Current Forecast</u></b>	<b><u>2014/2015 Budget</u></b>
Fund Balance July 1	\$80,837	\$433,989

<b><u>Fund Balance June 30, 2014</u></b>	<b><u>2014/2015 Current Forecast</u></b>	<b><u>2014/2015 Budget</u></b>
Fund Balance July 1	\$698,117	\$1,132,106

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 29th day of June 2015, 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 29th day of June, 2015

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Secretary, Board of Education  
Michigan Virtual Charter Academy