

**2018-2019 GENERAL APPROPRIATIONS BUDGET
FOR ADOPTION BY
THE BOARD OF TRUSTEES
OF
HIGHPOINT VIRTUAL ACADEMY OF MICHIGAN**

RESOLVED, that this resolution shall be the general appropriations of Highpoint Virtual Academy of Michigan for the fiscal year 2018-2019: A resolution to make appropriations; to provide for the expenditure of appropriations; and to provide for the disposition of all income received by Highpoint Virtual Academy of Michigan.

BE IT FURTHER RESOLVED that the total revenues estimated to be available for appropriations in the Highpoint Virtual Academy of Michigan for the fiscal year ending June 30, 2019, is as follows:

Highpoint Virtual Academy of Michigan – FY2019

| | | |
|--------------------|-----|-----|
| Average Enrollment | 751 | 861 |
|--------------------|-----|-----|

| <u>Revenue</u> | <u>2017/2018 Current Budget</u> | <u>2018/2019 Proposed Budget</u> |
|-----------------------------|---------------------------------|----------------------------------|
| Local | \$ 15 | \$0 |
| Other Political Subdivision | \$0 | \$0 |
| State | \$5,144,822 | \$6,071,584 |
| Federal | \$ 211,153 | \$ 411,269 |
| Total Revenue | \$5,365,990 | \$6,482,853 |

BE IT FURTHER RESOLVED, that \$6,482,853 of the total available to appropriate is hereby appropriated in the amounts and for the purposes set below:

| <u>Expenditures – Instruction</u> | <u>2017/2018 Current Budget</u> | <u>2018/2019 Proposed Budget</u> |
|-----------------------------------|---------------------------------|----------------------------------|
| Basic Instruction | \$3,186,461 | \$3,623,038 |
| Added Needs Instruction | \$ 420,842 | \$ 549,089 |
| Adult Education Instruction | \$0 | \$0 |
| Total Instruction | \$3,607,303 | \$4,172,128 |

| <u>Expenditures – Support Services</u> | <u>2017/2018 Current Budget</u> | <u>2018/2019 Proposed Budget</u> |
|----------------------------------------|---------------------------------|----------------------------------|
| Pupil Support | \$ 287,731 | \$ 473,941 |
| Instructional Staff Support | \$ 123,607 | \$ 239,729 |
| General Administration | \$1,000,267 | \$ 1,015,901 |
| School Administration | \$ 40,449 | \$ 87,055 |
| Business Services | \$0 | \$0 |
| Operations and Maintenance | \$ 53,566 | \$ 40,300 |
| Transportation | \$0 | \$0 |
| Central Support | \$ 253,068 | \$ 453,800 |
| Other Support | \$0 | \$0 |
| Community Services | \$0 | \$0 |
| Total Support Services | \$1,758,687 | \$2,310,725 |

| <u>Capital Outlay and Debt Services</u> | <u>2017/2018 Current Budget</u> | <u>2018/2019 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>2017/2018 Current Budget</u> | <u>2018/2019 Proposed Budget</u> |
|---------------------------|---------------------------------|----------------------------------|
| | \$5,365,990 | \$6,482,853 |

| <u>Excess Revenue (Expenditures)</u> | <u>2017/2018 Current Budget</u> | <u>2018/2019 Proposed Budget</u> |
|--------------------------------------|---------------------------------|----------------------------------|
| Fund Balance July 1 | \$0 | \$0 |

| <u>Fund Balance June 30, 2019</u> | <u>2017/2018 Current Budget</u> | <u>2018/2019 Proposed Budget</u> |
|-----------------------------------|---------------------------------|----------------------------------|
| Fund Balance July 1 | \$0 | \$0 |

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.

BE IT FURTHER RESOLVED, that no board of director member or employee of the Educational Service Provider (ESP) shall expend any 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 hereto made by the board. Changes in the amounts appropriated by the board shall require board approval.

BE IT FURTHER RESOLVED, that the Educational Service Provider (ESP) is hereby charged with general supervision of the execution of the budget adopted by the board and shall hold the applicable personnel responsible for performance of their responsibilities within the amounts appropriated by the board of directors and in keeping with the budgetary policy statement hitherto adopted by the board. The ESP is also authorized to approve adjustments and/or transfers between line items within a fund of the Board adopted operating budget.

CERTIFICATE OF SECRETARY

I, the undersigned, being duly qualified and acting Secretary of the Board of Education of the Highpoint Virtual Academy of Michigan, do hereby certify that the foregoing is true and complete copy of a resolution adopted by the Board of Education of the Highpoint Virtual Academy of Michigan, at a regular meeting held on the 27th day of June 2018, 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 27th day of June, 2018



Secretary, Board of Education
Highpoint Virtual Academy of Michigan