

**Michigan Great Lakes Virtual Academy**

Average Enrollment

2296

2504

208

**Proposed FY16  
Budget**

	Current FY16 Budget	(approved 11/19/15)	Increase / (Decrease)
Revenue:			
1xx Local	\$ -	\$ -	\$ -
2xx Other Political Subdivision	\$ -	\$ -	\$ -
3xx State	\$ 17,191,519	\$ 18,553,600	\$ 1,362,081
4xx Federal	\$ -	\$ -	\$ -
5xx-	\$ -	\$ -	\$ -
6xx Other Financing Sources	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 17,191,519</b>	<b>\$ 18,553,600</b>	<b>\$ 1,362,081</b>
Expenditures:			
11x Basic Instruction	\$ 11,041,813	\$ 11,858,659	\$ 816,846
12x Added Needs Instruction	\$ 948,888	\$ 938,834	\$ (10,054)
13x Adult Education Instruction	\$ -	\$ -	\$ -
21x Pupil Support	\$ 647,842	\$ 645,439	\$ (2,403)
22x Instructional Staff Support	\$ 241,964	\$ 252,512	\$ 10,548
23x General Administration	\$ 2,689,981	\$ 3,277,121	\$ 587,140
24x School Administration	\$ 385,905	\$ 282,693	\$ (103,212)
25x Business Services	\$ -	\$ -	\$ -
26x Operations and Maintenance	\$ 31,720	\$ 31,720	\$ -
27x Transportation	\$ -	\$ -	\$ -
28x Central Support	\$ 1,203,406	\$ 1,266,622	\$ 63,216
29x Other Support	\$ -	\$ -	\$ -
3xx Community Services	\$ -	\$ -	\$ -
41x-	\$ -	\$ -	\$ -
44x Payments to Other Govt. Units	\$ -	\$ -	\$ -
45x Facility Acquisition	\$ -	\$ -	\$ -
49x Prior Period Adjustments	\$ -	\$ -	\$ -
51x Debt Service	\$ -	\$ -	\$ -
6xx Fund Modifications	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 17,191,519</b>	<b>\$ 18,553,600</b>	<b>\$ 1,362,081</b>
Surplus / (Deficit)	\$ -	\$ (0)	\$ (0)

Michigan Great Lakes Virtual Academy

Profit & Loss

July 2015 through June 2016

	Proposed FY 2016 Budget	Approved FY 2016 Budget	Variance
<b>REVENUE</b>			
300 Revenue from State Sources			
311 State Portion of Foundation Allowance	\$ 17,938,600.00	\$ 17,035,519.00	\$ 903,081.00
317 State Portion of Foundation Allowance(restricted)	\$ 614,999.96	\$ 156,000.00	\$ 458,999.96
Subtotal 300 - Revenue from State Source	\$ 18,553,600	\$ 17,191,519	\$ 1,362,081
400 Revenue from Federal Sources			
414 Grant from Dept of Education	\$ -	\$ -	\$ -
417 Federal Grant through Public School	\$ -	\$ -	\$ -
Subtotal 400 - Revenue from Federal Sources	\$ -	\$ -	\$ -
192	\$ -	\$ -	\$ -
513	\$ -	\$ -	\$ -
Total Revenue	\$ 18,553,599.96	\$ 17,191,519.00	\$ 1,362,080.96
<b>EXPENDITURES</b>			
100 Instruction			
110 Basic Programs			
111 Elementary			
Teacher salaries	\$ 1,036,479.69	\$ 1,010,366.15	\$ 26,113.54
Accrued Teacher bonus	\$ 61,791.67	\$ 60,515.36	\$ 1,276.32
Benefits	\$ 204,257.25	\$ 199,712.88	\$ 4,544.37
3110 Instructional Services (Teacher wages / benefits)	\$ 1,302,528.61	\$ 1,270,594.38	\$ 31,934.22
3110 Instructional Services (On Line School)	\$ 1,794,509.19	\$ 1,647,764.52	\$ 146,744.66
3210 Travel	\$ 4,256.25	\$ 4,177.86	\$ 78.38
4270 Technology Related Equipment	\$ 557,735.52	\$ 511,021.94	\$ 46,713.59
5110 Teaching/Testing Materials & Supplies	\$ 893,300.77	\$ 820,824.02	\$ 72,476.75
5990 Miscellaneous Supplies/materials	\$ 8,656.25	\$ 8,656.25	\$ -
6410 New Equipment and Furniture - depreciable	\$ -	\$ -	\$ -
Subtotal 111 Elementary	\$ 4,560,986.59	\$ 4,263,038.98	\$ 297,947.61
112 Middle/Junior High			
Teacher salaries	\$ 531,908.41	\$ 518,507.27	\$ 13,401.14
Accrued Teacher bonus	\$ 31,710.71	\$ 31,055.72	\$ 654.99
Benefits	\$ 104,822.26	\$ 102,490.15	\$ 2,332.11
3110 Instructional Services (Teacher wages / benefits)	\$ 668,441.38	\$ 652,053.14	\$ 16,388.24
3110 Instructional Services (On Line School)	\$ 1,268,798.62	\$ 1,165,165.00	\$ 103,633.62
3210 Travel	\$ 2,184.25	\$ 2,144.03	\$ 40.23
4270 Technology Related Equipment	\$ 392,514.76	\$ 360,351.09	\$ 32,163.67
5110 Teaching/Testing Materials & Supplies	\$ 631,698.62	\$ 580,513.81	\$ 51,184.80
5990 Miscellaneous Supplies/materials	\$ 5,406.98	\$ 5,406.98	\$ -
6410 New Equipment and Furniture - depreciable	\$ -	\$ -	\$ -
Subtotal 112 Middle/Junior High	\$ 2,969,044.60	\$ 2,765,634.05	\$ 203,410.56
113 High School			
Teacher salaries	\$ 1,208,789.90	\$ 1,136,327.58	\$ 72,462.32
Accrued Teacher bonus	\$ 32,835.12	\$ 32,156.90	\$ 678.21
Benefits	\$ 108,539.07	\$ 106,124.26	\$ 2,414.81
3110 Instructional Services (Teacher wages / benefits)	\$ 1,350,164.09	\$ 1,274,608.75	\$ 75,555.34
3110 Instructional Services (On Line School)	\$ 1,646,024.06	\$ 1,513,069.34	\$ 132,954.72
3210 Travel	\$ 2,261.70	\$ 2,220.05	\$ 41.65
4270 Technology Related Equipment	\$ 502,568.72	\$ 461,304.97	\$ 41,263.75
5110 Teaching/Testing Materials & Supplies	\$ 820,671.97	\$ 754,999.66	\$ 65,672.31
5990 Miscellaneous Supplies/materials	\$ 6,936.77	\$ 6,936.77	\$ -
6410 New Equipment and Furniture - depreciable	\$ -	\$ -	\$ -
Subtotal 113 High School	\$ 4,328,627.32	\$ 4,013,139.55	\$ 315,487.77
Subtotal 110 Basic Programs	\$ 11,858,658.51	\$ 11,041,812.58	\$ 816,845.93
120 Added Needs			
122 Special Ed			
Teacher salaries	\$ 702,621.00	\$ 710,096.00	\$ (7,475.00)
Accrued Teacher bonus	\$ 41,888.06	\$ 42,530.83	\$ (642.77)
Benefits	\$ 138,464.30	\$ 140,360.32	\$ (1,896.02)
3110 Instructional Services (Teacher wages / benefits)	\$ 882,973.36	\$ 892,987.15	\$ (10,013.79)
3110 Instructional Services (On Line School)	\$ 33,922.73	\$ 33,922.73	\$ -
3130 SPED Service providers	\$ -	\$ -	\$ -
3210 Travel	\$ 2,885.27	\$ 2,936.25	\$ (50.97)
5110 Teaching/Testing Materials & Supplies	\$ 19,052.73	\$ 19,042.00	\$ 10.73
6410 New Equipment and Furniture - depreciable	\$ -	\$ -	\$ -
Subtotal 122 Special Ed	\$ 938,834.09	\$ 948,888.13	\$ (10,054.04)
125 Compensatory Education			
Teacher salaries	\$ -	\$ -	\$ -
Accrued Teacher bonus	\$ -	\$ -	\$ -
Benefits	\$ -	\$ -	\$ -
3110 Instructional Services (Teacher wages / benefits)	\$ -	\$ -	\$ -

Michigan Great Lakes Virtual Academy

Profit & Loss

July 2015 through June 2016



241 Office of the Principal			\$ -
3410 Telephone	\$ 13,286.00	\$ 13,046.00	\$ 240.00
3430 Mail/Postage	\$ 10,521.00	\$ 10,511.00	\$ 10.00
3490 Other Communication (includes ISP)	\$ 5,575.00	\$ 5,343.00	\$ 232.00
5910 Office Supplies	\$ 21,500.00	\$ 21,500.00	\$ -
5990 Miscellaneous Supplies/materials	\$ 10,902.00	\$ 10,876.00	\$ 26.00
5990	\$ 187,868.00	\$ 292,369.00	\$ (104,501.00)
6410 Depreciation	\$ -	\$ -	\$ -
Subtotal 241 Office of the Principal	\$ 249,652.00	\$ 353,645.00	\$ (103,993.00)
249 Other School Administration			\$ -
7410 Dues & Fees (Includes bank fees)	\$ 250.00	\$ 250.00	\$ -
3210 Travel	\$ 2,500.00	\$ 2,500.00	\$ -
4110 Temp employees	\$ 24,318.00	\$ 24,318.00	\$ -
4220 Office Equipment Rental	\$ 5,973.00	\$ 5,192.00	\$ 781.00
Subtotal 249 Other School Administration	\$ 33,041.00	\$ 32,260.00	\$ 781.00
Subtotal 240 Support Services - School Administration	\$ 282,693.00	\$ 385,905.00	\$ (103,212.00)
250 Support Services - Business	\$ -	\$ -	\$ -
Subtotal 250 Support Services - Business	\$ -	\$ -	\$ -
260 Operations and Maintenance			\$ -
261 Operating Building Services			\$ -
3910 Property and Liability Insurance	\$ 10,000.00	\$ 10,000.00	\$ -
4210 Building Rent	\$ 21,720.00	\$ 21,720.00	\$ -
Subtotal 261 Operating Building Services	\$ 31,720.00	\$ 31,720.00	\$ -
266 Consultants-Security	\$ -	\$ -	\$ -
Subtotal 260 Operations and Maintenance	\$ 31,720.00	\$ 31,720.00	\$ -
270 Pupil Transportation Services			\$ -
271 4270 Pupil Transportation Services	\$ -	\$ -	\$ -
Subtotal 270 Pupil Transportation Services	\$ -	\$ -	\$ -
280 Support Services - Central			\$ -
283 Staff/Personnel Services			\$ -
3140 Staff Services (Hiring & Recruitment)	\$ -	\$ -	\$ -
Subtotal 283 Staff/Personnel Svcs	\$ -	\$ -	\$ -
284 Non Instructional Technology Services			\$ -
3160 Management Information Services	\$ 1,266,622.00	\$ 1,203,406.00	\$ 63,216.00
Subtotal 284 Non Instructional Tech Svcs	\$ 1,266,622.00	\$ 1,203,406.00	\$ 63,216.00
Subtotal 280 Support Services - Central	\$ 1,266,622.00	\$ 1,203,406.00	\$ 63,216.00
<b>Total 200 Support Services</b>	\$ 5,756,107.40	\$ 5,200,818.29	\$ 555,289.10
<b>TOTAL EXPENSES</b>	\$ 18,553,600.00	\$ 17,191,519.00	\$ 1,362,081.00
<b>NET INCOME/(LOSS)</b>	\$ (0)	\$ -	\$ (0)