

2019-2020
2018-2019 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 2019-2020: 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, 2020, is as follows:

Michigan Virtual Charter Academy – FY2020

Average Enrollment	3,028	3,074
	Approved	Proposed
Revenue	<u>2018/2019</u>	<u>2019/2020</u>
Local	\$ 36,608	\$ 1,382
Other	\$ 295,799	\$ 150,000
State	\$24,663,973	\$25,242,480
Federal	<u>\$ 2,063,526</u>	<u>\$ 2,087,695</u>
Total Revenue	<u>\$27,059,907</u>	<u>\$27,481,557</u>
Fund Balance July 1, 2018/2019	<u>\$ 3,463,793</u>	<u>\$ 3,612,125</u>
Total available to appropriate	\$30,523,700	\$31,093,682

BE IT FURTHER RESOLVED, that **\$27,481,331** 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>2018/2019</u>	<u>2019/2020 Proposed Budget</u>
Basic Instruction	\$13,620,812	\$ 13,455,637
Added Needs Instruction	\$ 2,595,221	\$ 3,011,963
Adult Education Instruction	<u>\$ 0</u>	<u>\$ 0</u>
Total Instruction	\$ 16,216,033	\$ 16,467,600

<u>Expenditures – Support Services</u>	<u>2018/2019</u>	<u>2019/2020 Proposed Budget</u>
Pupil Support	\$ 2,096,149	\$ 2,411,607
Instructional Staff Support	\$ 2,023,282	\$ 2,010,074
General Administration	\$ 3,971,820	\$ 4,023,957
School Administration	\$ 288,128	\$ 217,006
Business Services	\$ 25,934	\$ 0
Operations and Maintenance	\$ 148,969	\$ 148,849
Transportation	\$ 908	\$ 14,236
Central Support	\$ 1,587,872	\$ 1,625,371
Other Support	\$ 0	\$ 0
Community Services	<u>\$ 552,480</u>	<u>\$ 562,631</u>
Total Support Services	\$10,695,542	\$11,013,731

<u>Capital Outlay and Debt Services</u>	<u>2018/2019</u>	<u>2019/2020 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>2018/2019</u>	<u>2019/2020 Proposed Budget</u>
	\$26,911,575	\$27,481,331

Revenues/Other Financing Sources
Over/(Under) Expenditures and other uses

<u>2018/2019</u>	<u>2019/2020 Proposed Budget</u>
\$148,333	\$226

<u>Fund Balance June 30, 2018/9</u>	<u>2018/2019</u>	<u>2019/2020 Proposed Budget</u>
Projected Fund Balance June 30	\$3,612,125	\$3,612,351

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.

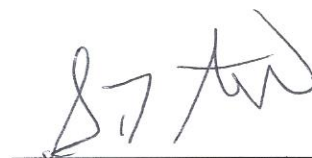
BE IT FURTHER RESOLVED, that no board of director member or employee of the Educational Service Provider (ESP) shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the board of directors and in keeping with the budgetary policy statement hereto made 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 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 24th day of June, 2019, 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 24th day of June, 2019



Secretary, Board of Education
Michigan Virtual Charter Academy