

**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 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 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, 2019, is as follows:

Michigan Virtual Charter Academy – FY2019

Average Enrollment	2,969	2,995
	Approved	Proposed
Revenue	<u>2017/2018</u>	<u>2018/2019</u>
Local	\$ 55,821	\$ 55,803
Other	\$ 371,501	\$ 339,747
State	\$23,843,265	\$24,079,056
Federal	\$ 2,107,153	\$ 1,827,671
Total Revenue	\$26,377,740	\$26,302,277
Fund Balance July 1, 2017	<u>\$ 2,104,318</u>	<u>\$ 3,074,981</u>
Total available to appropriate	\$28,482,058	\$29,377,258

BE IT FURTHER RESOLVED, that **\$26,208,275** 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>2017/2018</u>	<i>2018/2019</i> <u>2017/2018 Proposed Budget</u>
Basic Instruction	\$12,640,301	\$13,057,041
Added Needs Instruction	\$ 2,433,204	\$ 2,681,176
Adult Education Instruction	\$ 0	\$ 0
Total Instruction	\$15,073,505	\$15,738,217
<u>Expenditures – Support Services</u>	<u>2017/2018</u>	<i>2018/2019</i> <u>2017/2018 Proposed Budget</u>
Pupil Support	\$ 1,974,989	\$ 2,160,840
Instructional Staff Support	\$ 1,889,472	\$ 1,912,016
General Administration	\$ 3,890,324	\$ 3,890,614
School Administration	\$ 244,036	\$ 239,082
Business Services	\$ 85,682	\$ 25,933
Operations and Maintenance	\$ 159,732	\$ 159,298
Transportation	\$ 0	\$ 0
Central Support	\$1,549,939	\$ 1,556,450
Other Support	\$ 21	\$ 0
Community Services	\$ 539,376	\$ 525,826
Total Support Services	\$10,333,572	\$10,470,059

<u>Capital Outlay and Debt Services</u>	<u>2017/2018</u>	^{2018/2019} <u>2017/2018 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</u>	^{2018/2019} <u>2017/2018 Proposed Budget</u>
	\$25,407,077	\$26,208,276

<u>Revenues/Other Financing Sources</u>	<u>2017/2018</u>	^{2018/2019} <u>2017/2018 Proposed Budget</u>
<u>Over/(Under) Expenditures and other uses</u>	\$970,663	\$94,001

<u>Fund Balance June 30, 2017/8</u>	<u>2017/2018</u>	^{2018/2019} <u>2017/2018 Proposed Budget</u>
Projected Fund Balance June 30	\$3,074,981	\$3,168,983

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.

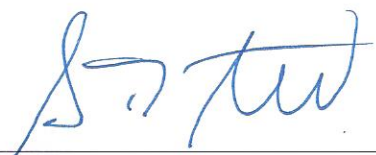
BE IT FURTHER RESOLVED, that no board of director member or employee of the Educational Service Provider (ESP) shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the board of directors and in keeping with the budgetary policy statement hereto made 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 28th 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 28th day of June, 2018



 Secretary, Board of Education
 Michigan Virtual Charter Academy