

**2017-2018 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 2017-2018: 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, 2018, is as follows:

Michigan Virtual Charter Academy – FY2018

Average Enrollment	2,883	2,969
	Approved	Proposed
<u>Revenue</u>	<u>2017/2018</u>	<u>2017/2018</u>
Local	\$ 40,946	\$ 55,821
Other	\$ 260,000	\$ 371,501
State	\$22,270,919	\$23,843,265
Federal	\$ 2,323,869	\$ 2,107,153
Total Revenue	\$24,895,734	\$26,377,740
Fund Balance July 1, 2017	<u>\$ 1,074,507</u>	<u>\$ 2,104,318</u>
Total available to appropriate	\$25,970,241	\$28,483,058

\$ 25,407,017

BE IT FURTHER RESOLVED, that ~~\$28,483,058~~ 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>	<u>2017/2018 Proposed Budget</u>
Basic Instruction	\$12,709,568	\$12,640,301
Added Needs Instruction	\$ 2,391,337	\$ 2,433,204
Adult Education Instruction	\$ 0	\$0
Total Instruction	\$15,100,905	\$15,073,505

<u>Expenditures – Support Services</u>	<u>2017/2018</u>	<u>2017/2018 Proposed Budget</u>
Pupil Support	\$ 1,884,578	\$ 1,974,989
Instructional Staff Support	\$ 1,547,461	\$ 1,889,472
General Administration	\$ 4,641,685	\$ 3,890,324
School Administration	\$ 182,146	\$ 244,036
Business Services	\$ 73,467	\$ 85,682
Operations and Maintenance	\$ 150,675	\$ 159,732
Transportation	\$0	\$ 0
Central Support	\$ 873,569	\$ 1,549,939
Other Support	\$ 0	\$ 21
Community Services	\$ 374,164	\$ 539,376
Total Support Services	\$ 9,727,745	\$10,333,572

<u>Capital Outlay and Debt Services</u>	<u>2017/2018</u>	<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>	<u>2017/2018 Proposed Budget</u>
	\$24,828,650	\$25,407,077

<u>Revenues/Other Financing Sources</u>	<u>2017/2018</u>	<u>2017/2018 Proposed Budget</u>
<u>Over/(Under) Expenditures and other uses</u>	\$ 1,141,591	\$3,074,981.37

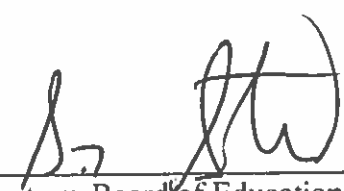
<u>Fund Balance June 30, 2017/8</u>	<u>2017/2018</u>	<u>2017/2018 Proposed Budget</u>
Projected Fund Balance June 30	\$ 1,141,591	\$ 3,074,981.37

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 22nd day of January, 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 22th day of January, 2018


Secretary, Board of Education
Michigan Virtual Charter Academy

1/22/18