

**2014-2015 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 2014-2015: 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, 2015, is as follows:

Michigan Virtual Charter Academy – FY2015

Average Enrollment	3590	3590
	Current	Proposed
<u>Revenue</u>	<u>2014/2015 Adopted Budget</u>	<u>2014/2015 Budget</u>
Local	\$105,000	\$105,000
Other Political Subdivision	\$0	\$0
State	\$26,834,384	\$26,834,384
Federal	\$449,797	\$449,797
Other Financing Sources	\$10,080	\$10,080
Total Revenue	\$27,399,261	\$27,399,261

BE IT FURTHER RESOLVED, that \$27,399,261 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>2014/2015 Adopted Budget</u>	<u>2014/2015 Budget</u>
Basic Instruction	\$15,323,914	\$15,323,914
Added Needs Instruction	\$1,748,309	\$1,748,309
Adult Education Instruction	\$0	\$0
Total Instruction	\$17,072,223	\$17,072,223

<u>Expenditures – Support Services</u>	<u>2014/2015 Adopted Budget</u>	<u>2014/2015 Budget</u>
Pupil Support	\$1,480,139	\$1,480,139
Instructional Staff Support	\$724,101	\$724,101
General Administration	\$5,028,156	\$5,028,156
School Administration	\$563,208	\$563,208
Business Services	\$0	\$0
Operations and Maintenance	\$108,652	\$158,838
Transportation	\$0	\$0
Central Support	\$1,917,948	\$1,917,948
Other Support	\$0	\$0
Community Services	\$0	\$0
Total Support Services	\$9,822,204	\$9,872,390

<u>Capital Outlay and Debt Services</u>	<u>2014/2015 Adopted Budget</u>	<u>2014/2015 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>2014/2015 Adopted Budget</u>	<u>2014/2015 Budget</u>
	\$26,894,427	\$26,944,613

<u>Excess Revenue (Expenditures)</u>	<u>2014/2015 Adopted Budget</u>	<u>2014/2015 Budget</u>
Fund Balance July 1	\$504,834	\$454,648

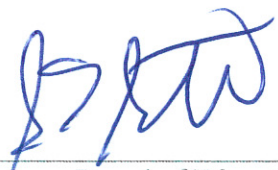
<u>Fund Balance June 30, 2014</u>	<u>2014/2015 Adopted Budget</u>	<u>2014/2015 Budget</u>
Fund Balance July 1	\$1,370,549	\$1,320,363

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 30th day of July 2014, 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 30th day of July, 2014



 Secretary, Board of Education
 Michigan Virtual Charter Academy