

**2016-2017 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 2016-2017: 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, 2017, is as follows:

Michigan Virtual Charter Academy – FY2017

Average Enrollment	2,971	2,978
	Approved	Proposed
Revenue	<u>2016/2017</u>	<u>2016/2017 Budget</u>
Local	\$ 83,110	\$ 40,946
Other	\$ 295,746	\$ 359,793
State	\$21,401,361	\$22,371,268
Federal	\$2,350,103	\$ 2,362,360
Total Revenue	\$24,130,320	\$25,134,367
Fund Balance July 1, 2016	<u>\$ 1,081,713</u>	<u>\$ 1,072,610</u>
Total available to appropriate	\$25,212,033	\$26,206,977

BE IT FURTHER RESOLVED, that \$26,206,977 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>2016/2017</u>	<u>2016/2017 Proposed Budget</u>
Basic Instruction	\$11,817,340	\$12,645,619
Added Needs Instruction	\$ 2,545,096	\$ 2,576,356
Adult Education Instruction	\$ 0	\$0
Total Instruction	\$14,362,436	\$15,221,975

<u>Expenditures – Support Services</u>	<u>2016/2017</u>	<u>2016/2017 Proposed Budget</u>
Pupil Support	\$ 1,564,242	\$ 1,808,185
Instructional Staff Support	\$ 2,164,852	\$ 1,676,825
General Administration	\$ 4,597,524	\$ 4,717,704
School Administration	\$ 263,718	\$ 191,662
Business Services	\$0	\$ 74,000
Operations and Maintenance	\$ 163,056	\$ 149,783
Transportation	\$0	\$ 0
Central Support	\$ 856,491	\$ 886,620
Other Support	\$0	\$ 2,168
Community Services	\$ 158,000	\$ 403,548
Total Support Services	\$ 9,767,884	\$ 9,910,495

<u>Capital Outlay and Debt Services</u>	<u>2016/2017</u>	<u>2016/2017 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>2016/2017</u>	<u>2016/2017 Proposed Budget</u>
	\$24,130,320	\$25,132,470

<u>Revenues/Other Financing Sources</u>	<u>2016/2017</u>	<u>2016/2017 Proposed Budget</u>
<u>Over/(Under) Expenditures and other uses</u>	\$ 1,081,713	\$ 1,074,507

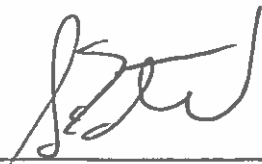
<u>Fund Balance June 30, 2016/7</u>	<u>2016/2017</u>	<u>2016/2017 Proposed Budget</u>
Projected Fund Balance June 30	\$ 1,081,713	\$ 1,074,507

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 23th day of January, 2017, 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 23th day of January, 2017



 Secretary, Board of Education
 Michigan Virtual Charter Academy