

**2023-2024 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 2023-2024: 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, 2024, effective date of February 26, 2024, is as follows:

Michigan Virtual Charter Academy – FY24

<u>Revenue</u>	<u>FY 2022-2023 Actuals</u>	<u>FY 2023-2024 Budget</u>	<u>Proposed Modified Budget 2/24</u>
Local	\$ 173,715	\$ 40,000	\$ 330,859
Other			
State	\$ 29,787,533	\$ 29,789,519	\$ 29,674,416
Federal	\$ 6,184,998	\$ 5,374,807	\$ 5,719,414
Incoming Transfers & Other Transactions	\$ 49,428	\$ 60,000	\$ 94,141
Total Revenue	\$ 36,195,675	\$ 35,264,326	\$ 35,818,830
Fund Balance at Beginning of Fiscal year	\$ 10,698,097	\$ 14,437,124	\$ 14,437,124
Total available to appropriate	\$ 46,893,772	\$ 49,701,450	\$ 50,255,954

BE IT FURTHER RESOLVED, that \$33,344,476.19 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>FY 2022-2023 Actuals</u>	<u>FY 2023-2024 Budget</u>	<u>Proposed Modified Budget 2/24</u>
Basic Instruction	\$ 14,502,941	\$ 15,312,415	\$ 15,508,105
Added Needs Instruction	3,795,109	4,121,758	3,995,525
Adult Education Instruction			
Total Instruction	\$ 18,298,050	\$ 19,434,173	\$ 19,503,629

<u>Expenditures - Support Services</u>	<u>FY 2022-2023 Actuals</u>	<u>FY 2023-2024 Budget</u>	<u>Proposed Modified Budget 2/24</u>
Pupil Support	\$ 2,683,681	\$ 2,865,125	\$ 2,696,732
Instructional Staff Support	\$ 2,485,227	\$ 2,620,502	\$ 2,870,241
General Administration	\$ 4,718,551	\$ 4,722,990	\$ 4,789,249
School Administration	\$ 362,393	\$ 450,979	\$ 413,796
Business Services			
Operations and Maintenance	\$ 202,451	\$ 201,784	\$ 223,997
Transportation		\$ -	
Central Support	\$ 1,948,739	\$ 2,038,309	\$ 1,959,584
Other Support	\$ 37,665	\$ 53,242	\$ 36,917
Community Services	\$ 850,872	\$ 1,354,003	\$ 850,332
Total Support Services	\$ 13,289,580	\$ 14,306,935	\$ 13,840,847

<u>Capital Outlay and Debt Services</u>	<u>FY 2022-2023 Actuals</u>	<u>FY 2023-2024 Budget</u>	<u>Proposed Modified Budget 2/24</u>
Payment to Other Government Units	\$ -	\$ -	\$ -
Facility Acquisition	\$ -	\$ -	\$ -
Prior Period Adjustments	\$ -	\$ -	\$ -
Debt Services	\$ -	\$ -	\$ -
Fund Modifications	\$ -	\$ -	\$ -
Operations and Maintenance	\$ -	\$ -	\$ -
Total Capital Outlay and Debt Services	\$ -	\$ -	\$ -

<u>Total Expenditures</u>	<u>FY 2022-2023 Actuals</u>	<u>FY 2023-2024 Budget</u>	<u>Proposed Modified Budget 2/24</u>
	\$ 31,587,630	\$ 33,741,109	\$ 33,344,476

<u>Excess Revenue (Expenditures)</u>	<u>FY 2022-2023 Actuals</u>	<u>FY 2023-2024 Budget</u>	<u>Proposed Modified Budget 2/24</u>

Fund Balance at 7/1/2023:	\$	4,608,044	\$	1,523,217	\$	2,474,354
\$10,104,887.00						

	FY 2022-2023		FY 2023-2024		Proposed	
	Actuals		Budget		Modified Budget 2/24	
Fund Balance at End of Year	6/30/2023	\$ 14,712,931	6/30/2024	\$ 15,960,341	6/30/2024	\$ 17,187,285

BE IT FURTHER RESOLVED, that adopted budgets are intended to be formatted per the Department of Education Bulletin 1022 Accounting Manual Chart of Accounts, and any revision in account classification to comply with Bulletin 1022 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 function 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 26th day of June 2023, the original of which is on file in the school's office and posted on the school website, 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 26th day of February 2024,

Secretary, Board of Education
Michigan Virtual Charter Academy