

**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 June 17, 2024, is as follows:

Michigan Virtual Charter Academy – FY24

Average Enrollment	3058	3202
Projected Funded Enrollment	2890	2884
		Proposed
Revenue	Modified Budget (Feb24)	Modified Budget (June 24)
<u>Local</u>	\$ 330,859	\$ 378,219
Other		
<u>State</u>	\$ 29,674,416	\$ 29,612,952
<u>Federal</u>	\$ 5,719,414	\$ 8,509,219
<u>Incoming Transfers & Other Transactions</u>	\$ 94,141	\$ 46,781
Total Revenue	\$ 35,818,830	\$ 38,547,172
Fund Balance at Beginning of Fiscal year	\$ 14,712,932	\$ 14,712,932
Total available to appropriate	\$ 50,531,762	\$ 53,260,104

BE IT FURTHER RESOLVED, that \$33,643,732.73 of the total available to appropriate in the general fund is hereby appropriated in the amounts and for the purposes set below:

		Proposed
Expenditures - Instruction	Modified Budget (Feb24)	Modified Budget (June 24)
<u>Basic Instruction</u>	\$ 15,508,105	\$ 15,941,902
<u>Added Needs Instruction</u>	\$ 3,995,525	\$ 4,239,822
<u>Adult Education Instruction</u>		
Total Instruction	\$ 19,503,629	\$ 20,181,724

		Proposed
Expenditures - Support Services	Modified Budget (Feb24)	Modified Budget (June 24)
<u>Pupil Support</u>	\$ 2,696,732	\$ 2,698,714
<u>Instructional Staff Support</u>	\$ 2,870,241	\$ 2,397,982
<u>General Administration</u>	\$ 4,814,220	\$ 4,839,654
<u>School Administration</u>	\$ 388,825	\$ 395,458
<u>Business Services</u>		
<u>Operations and Maintenance</u>	\$ 223,997	\$ 231,148
<u>Transportation</u>		
<u>Central Support</u>	\$ 1,959,584	\$ 2,053,078
<u>Other Support</u>	\$ 36,917	\$ 42,343
<u>Community Services</u>	\$ 850,332	\$ 803,632
Total Support Services	\$ 13,840,847	\$ 13,462,009

		Proposed
Capital Outlay and Debt Services	Modified Budget (Feb24)	Modified Budget (June 24)

Payment to Other Government Units	\$	-	\$	-
Facility Acquisition	\$	-	\$	-
Prior Period Adjustments	\$	-	\$	-
Debt Services	\$	-	\$	-
Fund Modifications	\$	-	\$	-
Operations and Maintenance	\$	-	\$	-
Total Capital Outlay and Debt Services	\$	-	\$	-

Total Expenditures	Modified Budget (Feb24)		Proposed Modified Budget (June 24)	
	\$	33,344,476	\$	33,643,733

Excess Revenue (Expenditures)	Modified Budget (Feb24)		Proposed Modified Budget (June 24)	
	\$	2,474,354	\$	4,903,439

Fund Balance at 7/1/2023:
\$10,698,098.00

Fund Balance at End of Year	Modified Budget (Feb24)		Proposed Modified Budget (June 24)	
	6/30/2024 \$	17,187,286	6/30/2024 \$	19,616,371

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.

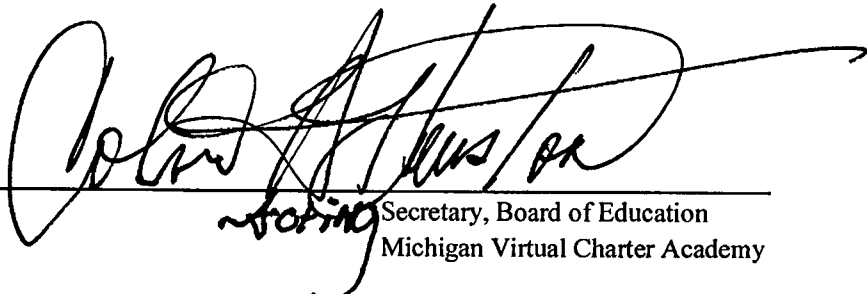
BE IT FURTHER RESOLVED, that no board of director member or employee of the Educational Service Provider (ESP) shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the board of directors and in keeping with the budgetary policy statement hereto made 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 17th day of June 2024, 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 17th day of June 2024,



 Secretary, Board of Education
 Michigan Virtual Charter Academy

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