

**2024-2025 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 2024-2025: 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, 2025, effective date of July 1, 2024, is as follows:

Michigan Virtual Charter Academy – FY25

Average Enrollment	3202	3415
Projected Funded Enrollment	2884	3228
	Modified Budget (June)Proposed	Proposed
	2023/2024	2024/2025 Budget
Revenue		
Local	\$ 378,219	\$ 330,859
Other		
State	\$ 29,612,952	\$ 33,101,439
Federal	\$ 8,509,219	\$ 3,932,837
Incoming Transfers & Other Transactions	\$ 46,781	\$ 94,141
Total Revenue	\$ 38,547,172	\$ 37,459,276
Fund Balance at Beginning of Fiscal year	\$ 14,712,932	\$ 19,616,371
Total available to appropriate	\$ 53,260,104	\$ 57,075,647

BE IT FURTHER RESOLVED, that \$36,492,524.55 of the total available to appropriate in the general fund is hereby appropriated in the amounts and for the purposes set below:

	Modified Budget (June)Proposed	Proposed
	2023/2024	2024/2025 Budget
Expenditures - Instruction		
Basic Instruction	\$ 15,941,902	\$ 16,524,601
Added Needs Instruction	4,239,822	\$ 4,271,799
Adult Education Instruction		
Total Instruction	\$ 20,181,724	\$ 20,796,400

	Modified Budget (June)Proposed	Proposed
	2023/2024	2024/2025 Budget
Expenditures - Support Services		
Pupil Support	\$ 2,698,714	\$ 3,511,554
Instructional Staff Support	\$ 2,397,982	\$ 3,132,170
General Administration	\$ 4,839,654	\$ 5,390,619
School Administration	\$ 395,458	\$ 363,967
Business Services		
Operations and Maintenance	\$ 231,148	\$ 219,927
Transportation		
Central Support	\$ 2,053,078	\$ 2,156,950
Other Support	\$ 42,343	\$ -
Community Services	\$ 803,632	\$ 920,938
Total Support Services	\$ 13,462,009	\$ 15,696,124

	Modified Budget (June)Proposed	Proposed
	2023/2024	2024/2025 Budget
Capital Outlay and Debt Services		

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

		Modified Budget (June)Proposed 2023/2024		Proposed 2024/2025 Budget
Total Expenditures	\$	<u>33,643,733</u>	\$	<u>36,492,525</u>

		Modified Budget (June)Proposed 2023/2024		Proposed 2024/2025 Budget
Excess Revenue (Expenditures)	\$	<u>4,903,439</u>	\$	<u>966,752</u>
Fund Balance at 7/1/2023:				
\$10,698,098.00				

		Modified Budget (June)Proposed 2023/2024		Proposed 2024/2025 Budget
Fund Balance at End of Year	6/30/2024 \$	<u>19,616,371</u>	6/30/2025 \$	<u>20,583,123</u>

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.

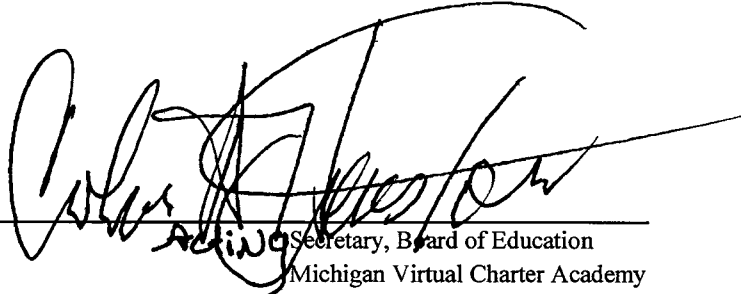
BE IT FURTHER RESOLVED, that no board of director member or employee of the Educational Service Provider (ESP) shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the board of directors and in keeping with the budgetary policy statement hereto made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



 Acting Secretary, Board of Education
 Michigan Virtual Charter Academy