

Highpoint Virtual Academy of Michigan
Statement of Revenues, Expenditures, and Changes in Fund Balances
July 2023 through June 2024

	Approved FY23 Budget	Proposed FY24 Budget	Variance
REVENUE			
100 Revenue from Local Sources			
199 Miscellaneous Local Revenues	1,261.00	-	\$ (1,261.00)
Subtotal 100 - Revenue from Local Sources	1,261.00	-	\$ (1,261.00)
300 Revenue from State Sources			
311 State Portion of Foundation Allowance	\$ 21,542,224.00	\$ 27,147,583.87	\$ 5,605,359.87
312 State Portion of Foundation Allowance(restricted)	1,820,746.00	2,692,533.20	871,787.20
Subtotal 300 - Revenue from State Source	23,362,970.00	29,840,117.07	6,477,147.07
400 Revenue from Federal Sources			
414 Grant from Dept of Education	2,700,877.00	3,984,569.95	1,283,692.95
417 Federal Grant through Public School	283,501.00	507,733.93	224,232.93
Subtotal 400 - Revenue from Federal Sources	2,984,378.00	4,492,303.88	1,507,925.88
Total Revenue	26,348,609.00	34,332,420.95	7,983,811.95
EXPENDITURES			
100 Instruction			
110 Basic Programs			
111 Elementary			
Teacher salaries	1,296,806.00	1,699,816.77	403,010.77
Accrued Teacher bonus	65,159.00	71,720.23	6,561.23
Taxes	110,367.00	-	(110,367.00)
Stipends	5,000.00	3,927.51	(1,072.49)
Benefits	175,914.00	346,187.91	170,273.91
3110 Instructional Services (Teacher wages / benefits)	1,653,246.00	2,121,652.43	468,406.43
3110 Instructional Services (On Line School)	2,012,991.00	2,218,867.89	205,876.89
3210 Travel	312.00	501.43	189.43
3430 Mail/Postage	532.00	1,665.27	1,133.27
3610 Printing	503.00	-	(503.00)
4140 Software Maintenance Agreements	13,019.00	-	(13,019.00)
4270 Technology Related Equipment	790,935.00	847,484.55	56,549.55
5110 Teaching/Testing Materials & Supplies	836,166.00	913,908.62	77,742.62
5990 Miscellaneous Supplies/materials	-	3,978.76	3,978.76
6410 New Equipment and Furniture - depreciable	-	-	-
6420 New Equipment and Furniture - Non-depreciable	12,272.00	20,718.60	8,446.60
Subtotal 111 Elementary	5,319,976.00	6,128,777.54	808,801.54
112 Middle/Junior High			
Teacher salaries	1,066,100.00	1,403,455.13	337,355.13
Taxes	89,085.00	-	(89,085.00)
Stipends	19,250.00	28,310.83	9,060.83
Accrued Teacher bonus	53,305.00	61,499.62	8,194.62
Benefits	160,325.00	321,129.12	160,804.12
3110 Instructional Services (Teacher wages / benefits)	1,388,065.00	1,814,394.70	426,329.70
3110 Instructional Services (On Line School)	1,470,139.00	1,589,915.37	119,776.37
3210 Travel	131.00	210.42	79.42
3430 Mail/Postage	78.00	655.23	577.23
3610 Printing	196.00	-	(196.00)
4140 Software Maintenance Agreements	1,200.00	-	(1,200.00)
4270 Technology Related Equipment	548,162.00	587,353.15	39,191.15
5110 Teaching/Testing Materials & Supplies	751,889.00	788,978.87	37,089.87
5910 Office Supplies	-	-	-
5990 Miscellaneous Supplies/materials	-	1,263.09	1,263.09
7410 Dues and Fees	428.00	-	(428.00)
6420 New Equipment and Furniture - Non-depreciable	-	-	-
Subtotal 112 Middle/Junior High	4,160,288.00	4,782,770.84	622,482.84
113 High School			
Teacher salaries	1,140,758.00	1,499,351.04	358,593.04
Taxes	103,833.00	-	(103,833.00)
Stipends	26,427.00	38,866.02	12,439.02
Accrued Teacher bonus	57,038.00	65,806.36	8,768.36
Benefits	146,548.00	320,548.11	174,000.11
3110 Instructional Services (Teacher wages / benefits)	1,474,604.00	1,924,571.53	449,967.53
3110 Instructional Services (On Line School)	1,601,965.00	1,734,140.01	132,175.01
3110 K12 Teachers Other	44,594.00	-	(44,594.00)
3110 Non-K12 Student Materials	599.00	-	(599.00)
3110 K12 Student Other	2,180.00	-	(2,180.00)
3190 Other Professional and Technical Services	556.00	58,284.71	57,728.71
3210 Travel	1,204.00	1,912.47	708.47
3430 Mail/Postage	383.00	629.38	246.38
3490 Other Miscellaneous Communications	7,911.00	-	(7,911.00)
3610 Printing	217.00	-	(217.00)
3700 Tuition	86,332.00	-	(86,332.00)
4140 Software Maintenance Agreements	8,452.00	-	(8,452.00)

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	Approved FY23 Budget	Proposed FY24 Budget	Variance
4270 Technology Related Equipment	539,765.00	578,357.17	38,592.17
5110 Teaching/Testing Materials & Supplies	451,095.00	471,573.21	20,478.21
5990 Miscellaneous Supplies/materials	2,178.00	114,845.45	112,667.45
7410 Dues and Fees	606.00	-	(606.00)
6420 New Equipment and Furniture - Non-depreciable	13,764.00	12,002.58	(1,761.42)
Subtotal 113 High School	<u>4,236,405.00</u>	<u>4,896,316.50</u>	<u>659,911.50</u>
119 Summer School	-	-	-
3110 Instructional Services (On Line School)	66,096.00	73,287.03	7,191.03
3110 Stipends	93,469.00	137,462.98	43,993.98
3110 Non-K12 Student Materials	42,224.00	52,989.94	10,765.94
3190 Other Professional and Technical Services	5,564.00	-	(5,564.00)
5110 Teaching/Testing Materials & Supplies	843.00	-	(843.00)
5990 Miscellaneous Supplies and Materials	-	-	-
Subtotal 119 Summer School	<u>208,196.00</u>	<u>263,739.95</u>	<u>55,543.95</u>
Subtotal 110 Basic Programs	13,924,865.00	16,071,604.83	2,146,739.83
120 Added Needs	-	-	-
122 Special Ed	-	-	-
Teacher salaries	1,045,193.00	1,485,394.39	440,201.39
Taxes	88,811.00	-	(88,811.00)
Stipends	25,899.00	38,088.70	12,189.70
Accrued Teacher bonus	52,775.00	60,590.58	7,815.58
Benefits	164,432.00	323,865.05	159,433.05
3110 Instructional Services (Teacher wages / benefits)	<u>1,377,110.00</u>	<u>1,907,938.72</u>	<u>530,828.72</u>
3110 Instructional Services (On Line School)	50,886.00	60,336.08	9,450.08
3130 SPED Service providers	-	-	-
3210 Travel	111.00	-	(111.00)
3490 Other Miscellaneous Communications	39.00	-	(39.00)
3430 Mail / Postage	-	109.67	109.67
3610 Printing	70.00	-	(70.00)
4140 Software Maintenance	12,647.00	18,116.65	5,469.65
4270 Technology Related Equipment	-	-	-
5110 Teaching/Testing Materials & Supplies	826.00	-	(826.00)
5910 Office Supplies	-	-	-
5990 Miscellaneous Supplies/materials	426.00	1,619.13	1,193.13
7410 Dues and Fees	274.00	-	(274.00)
6420 New Equipment and Furniture - Non-depreciable	-	-	-
Subtotal 122 Special Ed	<u>1,442,389.00</u>	<u>1,988,120.25</u>	<u>545,731.25</u>
125 Compensatory Education	-	-	-
Teacher Salaries	1,251,242.00	1,471,530.76	220,288.76
Taxes	109,101.00	-	(109,101.00)
Stipends	34,059.00	20,578.54	(13,480.46)
Accrued Teacher bonus	62,562.00	72,179.80	9,617.80
Benefits	174,576.11	348,159.85	173,583.74
3110 Instructional Services (Teacher wages / benefits)	<u>1,631,540.11</u>	<u>1,912,448.94</u>	<u>280,908.83</u>
3110 Instructional Services (On Line School)	65,932.00	81,386.01	15,454.01
3110 K12 Student Other	3,790.00	-	(3,790.00)
3120 Training and Development	-	-	-
3130 SPED Service providers	-	-	-
3210 Travel	102.00	165.62	63.62
3220 PD - non meals	-	-	-
3430 Mail / Postage	70.00	109.48	39.48
3490 Other Miscellaneous Communications	-	-	-
4140 Software Maintenance	28,017.00	27,673.23	(343.77)
4210 Rent - Facilities	1,650.00	-	(1,650.00)
4270 Technology Related Equipment	-	-	-
5110 Teaching/Testing Materials & Supplies	-	-	-
5910 Office Supplies	-	-	-
5990 Miscellaneous Supplies/materials	15,533.00	5,508.28	(10,024.72)
6410 New Equipment and Furniture - depreciable	-	-	-
6420 New Equipment and Furniture - Non-depreciable	236.00	-	(236.00)
7410 Dues and Fees	-	-	-
Subtotal 125 Compensatory Education	<u>1,746,870.11</u>	<u>2,027,291.56</u>	<u>280,421.45</u>
Subtotal 120 Added Needs	3,189,259.11	4,015,411.80	826,152.69
Total 100 Instruction	-	-	-
200 Support Services	-	-	-
210 Support Services - Pupil	-	-	-
211 Truancy/Absenteeism Services	-	-	-
3110 Stipends	5,000.00	-	-
3130 Pupil Services Wages	384,205.00	422,849.77	38,644.77
Taxes	33,023.00	-	(33,023.00)
Accrued counselor bonus	19,130.00	21,440.65	2,310.65

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Benefits	50,688.00	104,703.26	54,015.26
3130 Pupil Services (Counselor wages / benefits)	492,046.00	554,271.27	62,225.27
3110 Instructional Services (On Line School)	37,034.00	45,714.80	8,680.80
3210 Travel	-	-	-
6420 New Equipment and Furniture - Non-depreciable	-	-	-
Subtotal 211 Truancy/Absenteeism Services	529,080.00	599,986.07	70,906.07
212 Guidance	-	-	-
3130 Pupil Services (Counselor wages)	628,557.00	724,757.82	96,200.82
Taxes	54,064.00	-	(54,064.00)
Stipends	6,400.00	3,150.19	(3,249.81)
Accrued counselor bonus	31,350.00	36,169.72	4,819.72
Benefits	62,057.00	149,512.62	87,455.62
3130 Pupil Services (Counselor wages / benefits)	782,428.00	913,590.36	131,162.36
3110 Instructional Services (On Line School)	17,686.00	21,938.14	4,252.14
3210 Travel	295.00	474.57	179.57
3430 Mail/Postage	143.00	225.23	82.23
4270 K12 Student Computer Lease Expense	-	-	-
5110 Teaching/Testing Materials & Supplies	318.00	-	(318.00)
5910 Office Supplies	-	-	-
5990 Misc. Supplies and Materials	2,657.00	4,012.17	1,355.17
6420 New Equipment and Furniture - Non-depreciable	1,532.00	-	(1,532.00)
Subtotal 212 Guidance	805,059.00	940,240.45	135,181.45
213 Health Services (PT and OT)	-	-	-
3130 Pupil Services	183,585.00	191,384.90	7,799.90
Subtotal 213 Health Services	183,585.00	191,384.90	7,799.90
214 Psychological Services	-	-	-
3130 Pupil Services	268,735.00	272,924.37	4,189.37
Subtotal 214 Psychological Services	268,735.00	272,924.37	4,189.37
215 Speech Pathology Services	-	-	-
3130 Pupil Services	514,103.00	539,928.49	25,825.49
Subtotal 215 Speech Pathology Services	514,103.00	539,928.49	25,825.49
216 Social Work Services	-	-	-
3130 Pupil Services	290,946.00	295,481.06	4,535.06
Subtotal 216 Social Work Services	290,946.00	295,481.06	4,535.06
217 Visual Aid Services	-	-	-
3130 Pupil Services	2,807.19	2,684.81	(122.38)
Subtotal 217 Visual Aid Services	2,807.19	2,684.81	(122.38)
219 Other Pupil Services	-	-	-
3130 Pupil Services (Salaries)	70,337.00	73,261.43	2,924.43
Taxes	5,520.00	-	(5,520.00)
Stipends	11,461.00	16,855.58	5,394.58
Pupil Services (Bonus)	3,464.00	3,996.37	532.37
Pupil Services (Benefits)	16,489.00	28,083.00	11,594.00
3130 Pupil Services (Counselor wages / benefits)	107,271.00	122,196.38	14,925.38
3110 Instructional Services (On Line School)	-	-	-
3130 Pupil Services	-	-	-
Subtotal 219 Other Pupil Services	107,271.00	122,196.38	14,925.38
Subtotal 210 Support Services Pupil	2,701,586.19	2,964,826.52	263,240.33
220 Support Services - Instructional Staff	-	-	-
221 3110 PS-Instructional K12 Personnel Salaries	108,036.00	139,970.17	31,934.17
3110 PS-Instructional K12 Personnel - Taxes	9,172.00	-	(9,172.00)
3110 Instructional Services - Bonus	5,402.00	6,054.12	652.12
3110 Instructional Services - Stipends	-	-	-
3110 PS-Instructional K12 Personnel - Benefits	10,440.00	24,224.63	13,784.63
3110 Instructional Services (On Line School)	2,209.00	2,739.16	530.16
3110 K12 Teachers Other	8,677.00	-	(8,677.00)
3130 Pupil Services- K12 Pers Bonus	-	-	-
3110 Non-K12 Purchased Services, Student Subscriptions, Coaching	-	-	-
3120 Employee Training and Development Service	26,852.00	-	(26,852.00)
3190 Other Professional and Technical Services	3,672.00	-	(3,672.00)
3210 Other Travel - Non- Meals	30,735.00	4,721.37	(26,013.63)
3220 PD - Workshops and Conferences	-	125,750.00	125,750.00
3430 Mail/Postage	154.00	-	(154.00)
4140 Software Maintenance Agreements	5,564.00	-	(5,564.00)
4210 Facility rent	-	29,683.79	29,683.79
4910 Other Purchased Services	3,817.00	-	(3,817.00)

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	Approved FY23 Budget	Proposed FY24 Budget	Variance
5110 Program Fees - Supplies and Materials Non-K12	170.00	-	(170.00)
5990 Misc. Supplies and Materials	669.00	530.81	(138.19)
6420 New Equipment and Furniture - Non-depreciable	-	-	-
6720 Educational Media	19,028.00	-	(19,028.00)
7410 Dues and Fees	178.00	-	(178.00)
Subtotal 221 Professional Development	234,775.00	333,674.06	98,899.06
225 Instruction Related Technology	-	-	-
3110 K12 Student Other	6,910.00	17,079.33	10,169.33
3220 PD - Workshops and Conferences	329.00	-	(329.00)
3430 Mail/Postage	-	317.65	317.65
3450 Copyright Fees and Software Licenses/Agreements	-	-	-
3430 Mail/Postage	336.00	-	(336.00)
3490 Other Communication (including ISP)	155,488.00	238,176.68	82,688.68
4140 Software Maintenance Agreements	13,220.00	18,010.42	4,790.42
4270 K12 Student Computer Lease Expense	-	-	-
5110 Teaching / Testing Supplies and Materials	543.00	-	(543.00)
5990 Misc. Supplies and Materials	1,774.00	-	(1,774.00)
6420 New Equipment and Furniture - Non-depreciable	61,809.00	60,769.91	(1,039.09)
Subtotal 225 Instruction Related Technology	240,409.00	335,430.38	95,021.38
226 Supervision and Direction of Instructional Staff	-	-	-
3110 Instructional Services- Salaries	25,369.00	269,383.64	244,014.64
Taxes	2,243.00	-	(2,243.00)
Stipends	4,000.00	3,682.04	(317.96)
Instructional Services - Bonus	-	12,606.83	12,606.83
Instructional Services - Benefits	2,352.00	65,279.81	62,927.81
3150 Mgt Service - Salaries	142,466.00	-	(142,466.00)
3150 Mgt Services-Taxes	11,740.00	-	(11,740.00)
3150 Management Services - Benefit	22,166.00	-	(22,166.00)
3150 Management Services - Bonus	10,927.00	-	(10,927.00)
3130 Pupil Services - Salaries	46,657.00	-	(46,657.00)
Taxes	3,920.00	-	(3,920.00)
Benefits	7,449.00	-	(7,449.00)
3130 Pupil Services (Counselor wages / benefits)	-	-	-
3110 Instructional Services (On Line School)	4,423.00	5,486.60	1,063.60
3210 Travel	1,990.00	-	(1,990.00)
Subtotal 226 Supervision and Direction of Instructional Staff	285,702.00	356,438.93	70,736.93
227 Academic Student Assessment	-	-	-
3130 Instructional Services- Salaries	-	-	-
3130 Instructional Services - Bonus	-	-	-
3130 Instructional Services - Benefits	-	-	-
3110 K12 Purchased Services, Student Subscriptions, Coaching	95,596.00	-	(95,596.00)
3210 Testing Travel - Non- Meals	82,057.00	112,275.43	30,218.43
3220 PD - Workshops and Conferences	-	-	-
3430 Mail/Postage	-	-	-
4140 Software Maintenance Agreements	-	-	-
4210 Facilities Rental	100,135.00	100,135.00	-
4270 K12 Student Computer Lease Expense	-	-	-
4270 K12 Testing Computers	-	102,422.26	102,422.26
5110 Supplies and Materials	6,028.00	14,700.22	8,672.22
5910 Office Supplies	2,059.00	-	(2,059.00)
4910 Other Purchased Services (Test Proctors)	4,415.00	-	(4,415.00)
Subtotal 227 Academic Student Assessment	290,290.00	329,532.91	39,242.91
229 Other Instructional Staff Services	-	-	-
3210 Other Travel	-	-	-
3430 Mail/Postage	-	-	-
4140 Software Maintenance Agreements	-	4,664.65	4,664.65
4210 Rent Facilities	-	-	-
5110 Supplies and Materials	-	-	-
5910 Office Supplies	-	-	-
Subtotal 229 Other Instructional Staff Services	-	4,664.65	4,664.65
Subtotal 220 Support Services - Instructional Staff	1,051,176.00	1,359,740.92	308,564.92
230 Support Services - General Administration	-	-	-
231 Board of Education	-	-	-
3170 Legal Services	15,906.00	20,000.00	4,094.00
3180 Audit	13,950.00	15,000.00	1,050.00
3190 Other Professional and Technical Services	-	-	-
3220 Board Development	2,935.00	5,000.00	2,065.00
6420 New Equipment and Furniture - Non-depreciable	-	-	-
7410 Dues and Fees (Includes Bank Fees)	-	-	-

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Total 231 Board of Education	32,791.00	40,000.00	7,209.00
232 Executive Administration	-	-	-
3150 Oversight	711,402.00	895,203.51	183,801.51
3150 Management Services	4,011,384.00	5,149,863.14	1,138,479.14
6410 New Equipment and Furniture - depreciable	-	-	-
Subtotal 232 Executive Administration	4,722,786.00	6,045,066.66	1,322,280.66
Subtotal 230 Support Services -General Administration	4,755,577.00	6,085,066.66	1,329,489.66
249 Other School Administration	-	-	-
3110 K12 Teachers Other	10,469.00	8,490.70	(1,978.30)
3110 Non K12 Student Materials	11,384.00	-	(11,384.00)
3110 Instructional Services (On Line School)	15,451.00	19,166.54	3,715.54
3180 Audit Services	-	-	-
3190 Other Professional and Technical Services	14,461.00	14,537.22	76.22
3210 Other Travel	2,525.00	2,813.29	288.29
3220 PD Non-Meals	-	-	-
3220 PD Meals	-	2,000.00	2,000.00
3410 Telephone	-	44,746.42	44,746.42
3430 Mail/Postage	42,217.00	-	(42,217.00)
3490 Other Misc communications	177.00	-	(177.00)
3610 Printing	134.00	-	(134.00)
4110 Temp employees	-	-	-
4140 Software Maintenance Agreements	24,621.00	44,916.02	20,295.02
4910 Other Purchased Services	847.00	-	(847.00)
4210 Rent - Facilities	-	-	-
4220 Office Equipment Rental	-	-	-
5110 Supplies and Materials	10,244.88	-	(10,244.88)
5910 Office Supplies	7,666.00	6,000.00	(1,666.00)
5990 Misc Supplies	1,793.00	254.73	(1,538.27)
6410 New Equipment/Furniture - Depreciable	-	-	-
6420 New Equipment/Furniture - Non-Depreciable	21,929.00	31,446.95	9,517.95
7410 Dues & Fees (includes bank fees)	31,151.00	29,481.00	(1,670.00)
Subtotal 249 Other School Administration	195,069.88	203,852.86	8,782.98
Subtotal 240 Support Services - School Administration	195,069.88	203,852.86	8,782.98
260 Operations and Maintenance	-	-	-
261 Operating Building Services	-	-	-
3410 Telephone	49,874.00	45,024.00	(4,850.00)
3910 Property and Liability Insurance	47,029.00	46,159.00	(870.00)
4140 Software Maintenance Agreements	-	-	-
4210 Building Rent	20,196.00	19,800.00	(396.00)
4220 Equipment rental	2,565.00	3,000.00	435.00
Subtotal 261 Operating Building Services	119,664.00	113,983.00	(5,681.00)
266 Consultants-Security	-	-	-
Subtotal 260 Operations and Maintenance	119,664.00	113,983.00	(5,681.00)
280 Support Services - Central	-	-	-
283 Staff/Personnel Services	-	-	-
3120 Employee Training and Development Service	1,972.00	-	(1,972.00)
3220 PD Travel	-	7,500.00	7,500.00
4110 Temp employees	-	1,974.78	1,974.78
Subtotal 283 Staff/Personnel Svcs	1,972.00	9,474.78	7,502.78
284 Non Instructional Technology Services	-	-	-
3160 Management Information Services	1,894,092.42	2,403,269.47	509,177.05
Subtotal 284 Non Instructional Tech Svcs	1,894,092.42	2,403,269.47	509,177.05
Subtotal 280 Support Services - Central	1,896,064.42	2,412,744.25	516,679.83
331 Community Activities	-	-	-
3110 Counselor Wages	-	-	-
Counselor Bonus	-	-	-
Counselor Benefits	-	-	-
3110 Accrued bonus	-	-	-
3210 Other Travel	136.65	322.15	185.51
3430 Mail/Postage	79.08	-	(79.08)
5110 Supplies and Materials	50,572.98	48,754.39	(1,818.59)
Subtotal 331 Community Activities	50,788.70	49,288.34	(1,500.36)
361 Welfare Activities	-	-	-
3110 Instructional Services	32,458.00	-	(32,458.00)
3210 Other Travel	-	-	-

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	Approved FY23 Budget	Proposed FY24 Budget	Variance
3430 Mail/Postage	51.00	88.10	37.10
3490 Other Miscellaneous Communications	3,119.00	9,091.26	5,972.26
5110 Teaching / Testing Supplies and Materials	5145	-	(5,145.00)
Subtotal 361 Welfare Activities	40,773.00	9,179.36	(31,593.64)
Total Community Activities	91,561.70	58,467.70	(33,094.00)
TOTAL EXPENSES	<u>27,924,823.30</u>	<u>33,285,698.55</u>	<u>5,360,875.25</u>
Surplus/(Deficit)	<u>\$ (1,576,214.30)</u>	<u>\$ 1,046,722.40</u>	<u>\$ 2,622,936.70</u>

**2023-2024 GENERAL APPROPRIATIONS BUDGET RESOLUTION
FOR ADOPTION BY
THE BOARD OF TRUSTEES
OF
HIGHPOINT VIRTUAL ACADEMY OF MICHIGAN**

RESOLVED, that this resolution shall be the general appropriations of Highpoint Virtual Academy of Michigan 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 Highpoint Virtual Academy of Michigan.

BE IT FURTHER RESOLVED that the total revenues estimated to be available for appropriations in the general fund of Highpoint Virtual Academy of Michigan for the fiscal year ending June 30, 2024, is as follows:

Highpoint Virtual Academy of Michigan – FY2024

<u>Average Enrollment</u>	2922 Approved 2022-2023 Budget	3219 Proposed FY24 Budget
<u>Revenue</u>		
Local	\$ 1,261.00	\$ -
Other Political Subdivision	\$ -	\$ -
State	\$ 23,362,970.00	\$ 29,840,117.07
Federal	\$ 2,984,378.00	\$ 4,492,303.88
Total Revenue	\$ 26,348,609.00	\$ 34,332,420.95

BE IT FURTHER RESOLVED, that \$34,332,420.95 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>	Approved 2022-2023 Budget	Proposed FY24 Budget
Basic Instruction	\$ 13,924,865.00	\$ 16,071,604.83
Added Needs Instruction	\$ 3,189,259.11	\$ 4,015,411.80
Adult Education Instruction	\$ -	\$ -
Total Instruction	\$ 17,114,124.11	\$ 20,087,016.64

<u>Expenditures - Support Services</u>	Approved 2022-2023 Budget	Proposed FY24 Budget
Pupil Support	\$ 2,701,586.19	\$ 2,964,826.52
Instructional Staff Support	\$ 1,051,176.00	\$ 1,359,740.92
General Administration	\$ 4,755,577.00	\$ 6,085,066.66
School Administration	\$ 195,069.88	\$ 203,852.86
Business Services	\$ -	\$ -
Operations and Maintenance	\$ 119,664.00	\$ 113,983.00
Transportation	\$ -	\$ -
Central Support	\$ 1,896,064.42	\$ 2,412,744.25
Other Support	\$ -	\$ -
Community Services	\$ 91,561.70	\$ 58,467.70
Total Support Services	\$ 10,810,699.19	\$ 13,198,681.91

<u>Total Expenditures</u>	Approved 2022-2023 Budget	Proposed FY24 Budget
	<u>\$ 27,924,823.30</u>	<u>\$ 33,285,698.55</u>
<u>Excess Revenue (Expenditures)</u>	Approved 2022-2023 Budget	Proposed FY24 Budget
Fund Balance July 1, 2023	<u>\$ (1,576,214.30)</u>	<u>\$ 1,046,722.40</u>
\$ 4,450,840.17		
<u>Fund Balance June 30, 2022</u>	Approved 2022-2023 Budget	Proposed FY24 Budget
Fund Balance July 1, 2024	<u>\$ 4,450,840.17</u>	<u>\$ 5,497,562.57</u>

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.

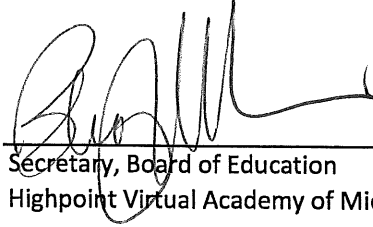
BE IT FURTHER RESOLVED, that no board of director member or employee of the Educational Service Provider (ESP) shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the board of directors and in keeping with the budgetary policy statement hereto made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

CERTIFICATE OF SECRETARY

I, the undersigned, being duly qualified and acting Secretary of the Board of Education of Highpoint Virtual Academy of Michigan, do hereby certify that the foregoing is true and complete copy of a resolution adopted by the Board of Education of the Highpoint Virtual Academy of Michigan, at a regular meeting held on the 22nd day of June, 2023, 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 22nd day of June, 2023



Secretary, Board of Education
Highpoint Virtual Academy of Michigan