

**Charlevoix Montessori Academy for the Arts**  
**A Resolution of the Charlevoix Montessori Academy for the Arts Board of Directors**  
**General Fund - Fiscal Year 2018-19**

Resolved, that this resolution shall be the Proposed general appropriations act of Charlevoix Montessori Academy for the Arts for the fiscal year 2018-19.

Be it further resolved, that the revenues estimated to be available for appropriations in the General Fund is as follows:

|   | AUDITED<br>2016-17<br>ACTUAL | AMENDED<br>2017-18<br>BUDGET | 2ND AMENDED<br>2017-18<br>PROPOSED | PROPOSED<br>2018-19<br>BUDGET |
|---|------------------------------|------------------------------|------------------------------------|-------------------------------|
| Revenue                                   |                              |                              |                                    |                               |
| Local                                     | \$37,027                     | \$18,000                     | \$57,150                           | \$18,000                      |
| Intermediate                              | \$17,754                     | \$11,800                     | \$300                              | \$300                         |
| State                                     | \$471,618                    | \$405,074                    | \$406,141                          | \$456,132                     |
| Federal                                   | \$30,860                     | \$23,175                     | \$25,000                           | \$32,226                      |
| Incoming Transfers and Other Transactions | \$0                          | \$0                          | \$12,300                           | \$12,000                      |
| <b>Total Revenue</b>                      | <b>\$557,259</b>             | <b>\$458,049</b>             | <b>\$500,891</b>                   | <b>\$518,658</b>              |

Be it further resolved that \$518,283 of the total available to appropriate in the General Fund is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures

Instruction:

|   |                  |                  |                  |                  |
|---|------------------|------------------|------------------|------------------|
| Basic Programs                            | \$195,589        | \$229,642        | \$212,000        | \$239,000        |
| Added Needs                               | \$92,312         | \$61,804         | \$70,009         | \$61,300         |
| Support Services:                         |                  |                  |                  |                  |
| Pupil Support Services                    | \$0              | \$1,645          | \$1,645          | \$1,645          |
| Staff Support Services                    | \$0              | \$0              | \$0              | \$0              |
| General Administration                    | \$71,093         | \$69,278         | \$71,600         | \$69,278         |
| School Administration                     | \$56,791         | \$48,700         | \$58,600         | \$48,700         |
| Business                                  | \$22,970         | \$15,684         | \$13,000         | \$15,684         |
| Operations/Maintenance                    | \$29,055         | \$34,876         | \$36,000         | \$34,876         |
| Central Support Services                  | \$15,516         | \$6,300          | \$0              | \$6,300          |
| Other Support Services                    | \$3,906          | \$0              | \$0              | \$0              |
| Facilities Acquisitions & Improvements    | \$0              | \$0              | \$37,800         | \$0              |
| Outgoing Transfers                        | \$45,074         | \$45,074         | \$41,500         | \$41,500         |
| <b>Total Expenditures</b>                 | <b>\$532,306</b> | <b>\$513,003</b> | <b>\$542,154</b> | <b>\$518,283</b> |
| Excess Revenues Over (Under) Expenditures | \$ 24,953        | \$ (54,954)      | \$ (41,263)      | \$ 375           |
| Audited Fund Balance June 30, 2016        | \$ 82,429        |                  |                  |                  |
| Audited Fund Balance June 30, 2017        | \$ 107,382       | \$ 107,382       | \$ 107,382       |                  |
| Projected Fund Balance June 30, 2018      |                  | \$ 52,428        | \$ 66,119        | \$ 66,119        |
| Projected Fund Balance June 30, 2019      |                  |                  |                  | \$ 66,494        |

I certify that the foregoing resolution was duly adopted by the Charlevoix Montessori Academy for the Arts Board of Directors at a properly noticed open meeting held on the 27 day of June, 2018 at which meeting a quorum was present.

By:

