

# Education Achievement Authority

## Of Michigan

Equity. Choice. Reinvention.

### RESOLUTION 2015-26

#### APPROVAL OF FY2016 BUDGET

RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the General Fund of the Education Achievement Authority of Michigan for the fiscal year 2015-2016 be adopted as follows:

	<u>FY2016 Budget</u>
REVENUE	
Local	\$4,129,824
State	48,478,981
Federal	31,392,539
Other Financing Sources	50,000
TOTAL REVENUE	<u>\$84,051,344</u>
Unassigned Fund Balance, July 1, 2014	128,757
TOTAL AVAILABLE TO APPROPRIATE	<u><u>\$84,180,101</u></u>

BE IT FURTHER RESOLVED, THAT the General Fund appropriations for the fiscal year 2015-2016 be adopted as follows:

	<u>FY2016 Budget</u>
EXPENDITURES	
Instruction	
Basic Programs	\$18,505,522
Added Needs	12,515,901
Support Services	
Pupil Support	6,867,337
Instructional Support Staff	15,219,481
General Administration	1,338,169
School Administration	4,653,100
Business Services	866,983
Operations and Maintenance	16,841,617
Transportation	2,127,139
Central Services	4,417,092
Community Services	702,159
Other Financing Uses	-
TOTAL APPROPRIATED	<u>\$84,054,500</u>
Estimated Fund Balance End of Year - June 30, 2016	<u><u>\$125,601</u></u>

FURTHER RESOLVED, that no board of education member or employee of the school district shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the Board of Education and in keeping with the budgetary policy statement hitherto adopted by the Board. Changes in the amount appropriated by the Board shall require approval by the Board.

BE IT FURTHER RESOLVED, that the Chancellor is hereby charged with general supervision of the execution of the budget adopted by the Board. This resolution shall take effect June 30, 2015.