

**General Appropriation Resolution**

Resolution for Adoption by the Board of Directors of Universal Academy

Minutes of a regular meeting of the Board of Directors ("Board") of Universal Academy ("Academy") held at Star International Academy's offices located at 6919 Waverly St, Dearborn Heights, Michigan, 48127, County on Tuesday, the 24th day of June, 2014.

Resolved, that this resolution shall be the general appropriations of Universal Academy for the 2013-2014 fiscal year; a resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all revenue received by Universal Academy.

Be it further resolved, that the total revenue and unappropriated fund balance estimated to be available for appropriation in the General Fund, Debt Service Fund, and School Lunch Fund of Universal Academy for the fiscal year 2013-2014 is as follows:

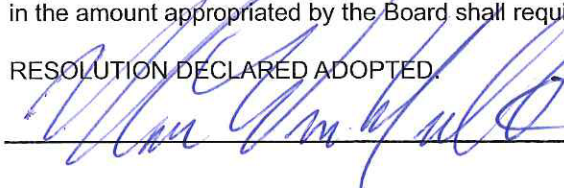
	<b>General Fund</b>	<b>Food Service Fund</b>	<b>Total</b>
<b>Revenue:</b>			
100 Revenue from Local Sources	\$ 35,550	\$ 2,200	\$ 37,750
300 Revenue from State Sources	\$ 4,646,484	\$ 8,355	4,654,839
400 Revenue from Federal Sources	\$ 914,650	\$ 289,000	1,203,650
500 Other Financing Sources	9,750,000	-	9,750,000
<b>Total Revenue</b>	<b>15,346,684</b>	<b>299,555</b>	<b>15,646,239</b>
Total Estimated Fund Balance, July 1, 2013, available to appropriate	1,222,870	-	1,222,870
600 Operating Transfers In	-	37,268	37,268
<b>Total Available to Appropriate</b>	<b>\$ 16,569,554</b>	<b>\$ 336,823</b>	<b>\$ 16,906,377</b>

Be it further resolved that \$14,751,562 of the total available to appropriate in the General Fund and School Lunch Fund is hereby appropriated in the amounts and purposes set forth below:

<b>Expenditures:</b>			
100 Instruction	\$ 2,341,792	\$ -	\$ 2,341,792
200 Support Services:			
210-Pupil Support	\$ 483,937	-	483,937
220-Instructional Staff Support	\$ 559,272	-	559,272
230-General Administration	\$ 842,310	-	842,310
240-School Administration	\$ 40,949	-	40,949
250-Business Services	\$ 74,033	-	74,033
260-Operation & Maintenance	\$ 716,549	-	716,549
270-Transportation	\$ 15,647	-	15,647
280-Other Support Services	\$ 314,606	-	314,606
293-Athletics	\$ 29,132	-	29,132
297-Food Service	-	336,823	336,823
300 Community Services	\$ 70,885	-	70,885
400 Facility Acquisition & Improvement	8,400,000	-	8,400,000
500 Debt Service	562,895	-	562,895
Capital Outlay	-	-	-
600 Operating Transfers Out	(37,268)	-	(37,268)
<b>Total Appropriated</b>	<b>\$ 14,414,739</b>	<b>\$ 336,823</b>	<b>\$ 14,751,562</b>

Further resolved, that no Board of Education member or employee of the school district shall extend any funds or obligate the expenditure of any funds except pursuant to appropriation 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 of the Board.

RESOLUTION DECLARED ADOPTED.

 , Secretary of the Board