

**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 of Wayne, Michigan, on Tuesday, the 23rd day of June, 2015.

Resolved, that this resolution shall be the general appropriations of Universal Academy for the 2014-2015 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 and School Lunch Fund of Universal Academy for the fiscal year 2014-15 is as follows:

	<b>General Fund</b>	<b>Food Service Fund</b>	<b>Total</b>
<b>Revenue:</b>			
100 Revenue from Local Sources	\$ 128,880	\$ 3,750	\$ 132,630
300 Revenue from State Sources	5,255,994	9,124	5,265,118
400 Revenue from Federal Sources	533,965	371,650	905,615
500 Other Financing Sources	-		-
<b>Total Revenue</b>	<b>5,918,839</b>	<b>384,524</b>	<b>6,303,363</b>
Total Estimated Fund Balance, July 1, 2014, available to appropriate	6,984,375	-	6,984,375
600 Operating Transfers In	-	97,908	97,908
<b>Total Available to Appropriate</b>	<b>\$ 12,903,214</b>	<b>\$ 482,432</b>	<b>\$ 13,385,646</b>

Be it further resolved that **\$10,933,391** 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	\$ 2,094,327	\$ -	\$ 2,094,327
120 Added Needs	408,158		408,158
200 Support Services:			
210-Pupil Support	264,548	-	264,548
220-Instructional Staff Support	701,374	-	701,374
230-General Administration	995,571	-	995,571
240-School Administration	28,432	-	28,432
250-Business Services	61,455	-	61,455
260-Operation & Maintenance	670,506	-	670,506
270-Transportation	20,647	-	20,647
280-Central Services	305,352	-	305,352
290-Other Support Services	102,077	482,432	584,509
300 Community Services	34,386	-	34,386
400 Facility Acquisition & Improvement	3,850,000	-	3,850,000
500 Other Financing Uses	816,218	-	816,218
600 Operating Transfers Out	97,908	-	97,908
<b>Total Appropriated</b>	<b>\$ 10,450,959</b>	<b>\$ 482,432</b>	<b>\$ 10,933,391</b>
<b>Beginning Fund Balance, July 1, 2014</b>	<b>6,984,375</b>	<b>-</b>	<b>6,984,375</b>
<b>Fund Balance- Projected, June 30, 2015</b>	<b>\$ 2,452,255</b>	<b>\$ -</b>	<b>\$ 2,452,255</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 AND ADOPTED the 23rd day of June, 2015

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Signature

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Secretary