

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 Central District Office located at 6919 N Waverly St, Dearborn Heights, Michigan, 48127, County of Wayne, Michigan, on **Tuesday, the 26th day of January, 2016.**

Resolved, that this resolution shall be the general appropriations of Universal Academy for the 2015-2016 fiscal year; a resolution to make appropriations; to provide for the expenditures 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 of 2015-2016 is as follows:

	General Fund	Food Service Fund	Total
Revenue:			
100 Revenue from Local Sources	\$ 27,000	\$ 7,500	\$ 34,500
300 Revenue from State Sources	5,939,525	9,500	5,949,025
400 Revenue from Federal Sources	580,560	398,366	976,926
500 Other Financing Sources	-	-	-
Total Revenue	<u>6,547,085</u>	<u>413,366</u>	<u>6,960,451</u>
Total Estimated Fund Balance, July 1, 2015, available to appropriate	2,787,537	-	2,787,537
600 Operating Transfers In	-	-	-
Total Available to Appropriate	<u>\$ 9,334,622</u>	<u>\$ 413,366</u>	<u>\$ 9,747,988</u>

Be it further resolved that **\$6,602,675** 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:

Expenditures:			
100 Instruction	\$ 2,195,996	\$ -	\$ 2,195,996
120 Added Needs	494,166	-	494,166
200 Support Services:			
210-Pupil Support	244,267	-	244,267
220-Instructional Staff Support	648,185	-	648,185
230-General Administration	935,569	-	935,569
240-School Administration	10,858	-	10,858
250-Business Services	54,880	-	54,880
260-Operation & Maintenance	422,755	-	422,755
270-Transportation	18,599	-	18,599
280-Central Services	208,793	-	208,793
290-Other Support Services	50,371	340,717	391,087
300 Community Services	48,726	-	48,726
400 Facility Acquisition & Improvement	-	-	-
500 Other Financing Uses	928,793	-	928,793
600 Operating Transfers Out	-	-	-
Total Appropriated	<u>\$ 6,261,958</u>	<u>\$ 340,717</u>	<u>\$ 6,602,675</u>
Beginning Fund Balance, July 1, 2015	<u>2,787,537</u>	<u>-</u>	<u>2,787,537</u>
Fund Balance- Projected, June 30, 2016	<u>\$ 3,072,664</u>	<u>\$ 72,649</u>	<u>\$ 3,145,313</u>

Be it further resolved that the amount of \$ 1,000,000 out of the ending fund balance be assigned to fund Capital Project Cost.

Nonspendable:			
Prepays	\$ 276,540	\$ -	\$ 276,540
Restricted:			
School Lunch	-	72,649	72,649
Assigned:			
Capital Project Cost	1,000,000	-	1,000,000
Unassigned:			
Available	1,796,124	-	1,796,124
Total Estimated Fund Balance	<u>\$ 3,072,664</u>	<u>\$ 72,649</u>	<u>\$ 3,145,313</u>

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 26th day of January, 2016

	
_____ Signature	_____ Title