

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 the 21st day of June, 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	\$ 31,150	\$ 6,500	\$ 37,650
300 Revenue from State Sources	5,941,729	2,827	5,944,556
400 Revenue from Federal Sources	526,442	414,600	941,042
500 Incoming Transfers & Other Transactions	500	-	500
Total Revenue	<u>6,499,821</u>	<u>423,927</u>	<u>6,923,748</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>\$ 9,287,358</u>	<u>\$ 423,927</u>	<u>\$ 9,711,285</u>

Be it further resolved that \$6,704,697 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	\$ 2,197,123	\$ -	\$ 2,197,123
120 Added Needs	482,018		482,018
200 Support Services:			
210-Pupil Support	238,309	-	238,309
220-Instructional Staff Support	649,787	-	649,787
230-General Administration	940,026	-	940,026
240-School Administration	70,196	-	70,196
250-Business Services	49,952	-	49,952
260-Operation & Maintenance	462,747	-	462,747
270-Transportation	19,656	-	19,656
280-Central Services	204,428	-	204,428
290-Other Support Services	43,916	341,888	385,805
300 Community Services	58,871	-	58,871
400 Facility Acquisition & Improvement	-	-	-
500 Other Financing Uses	945,778	-	945,778
600 Operating Transfers Out	-	-	-
Total Appropriated	<u>\$ 6,362,808</u>	<u>\$ 341,888</u>	<u>\$ 6,704,697</u>
Beginning Fund Balance, July 1, 2015	2,787,537	-	2,787,537
Fund Balance- Projected, June 30, 2016	<u>\$ 2,924,550</u>	<u>\$ 82,039</u>	<u>\$ 3,006,588</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	\$ 263,209	\$ -	\$ 263,209
Restricted:			
School Lunch	\$ -	82,039	82,039
Assigned:			
Capital Project Cost	1,000,000	-	1,000,000
Unassigned:			
Available	1,661,340	-	1,661,340
Total Estimated Fund Balance	<u>\$ 2,924,550</u>	<u>\$ 82,039</u>	<u>\$ 3,006,588</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 21st day of June, 2016

	
_____ Signature	_____ Title