

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, Count of Wayne, Michigan, on Tuesday, the 26th day of May, 2015.

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 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 of 2015-2016 is as follows:

	General Fund	Food Service Fund	Total
Revenue:			
100 Revenue from Local Sources	\$ 25,500	\$ 4,750	\$ 30,250
300 Revenue from State Sources	5,500,588	9,500	5,510,088
400 Revenue from Federal Sources	470,538	462,063	932,601
500 Other Financing Sources	-	-	-
Total Revenue	<u>5,996,626</u>	<u>476,313</u>	<u>6,472,939</u>
Total Estimated Fund Balance, July 1, 2015, available to appropriate	2,503,021	-	2,503,021
600 Operating Transfers In	-	-	-
Total Available to Appropriate	<u>\$ 8,499,647</u>	<u>\$ 476,313</u>	<u>\$ 8,975,959</u>

Be it further resolved that **\$7,289,611** 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	\$ 2,114,962	\$ -	\$ 2,114,962
120 Added Needs	544,881	-	544,881
200 Support Services:			
210-Pupil Support	293,111	-	293,111
220-Instructional Staff Support	749,904	-	749,904
230-General Administration	1,106,601	-	1,106,601
240-School Administration	30,920	-	30,920
250-Business Services	67,601	-	67,601
260-Operation & Maintenance	569,915	-	569,915
270-Transportation	22,953	-	22,953
280-Central Services	333,771	-	333,771
290-Other Support Services	110,977	384,183	495,160
300 Community Services	31,038	-	31,038
400 Facility Acquisition & Improvement	-	-	-
500 Other Financing Uses	928,793	-	928,793
600 Operating Transfers Out	-	-	-
Total Appropriated	<u>\$ 6,905,428</u>	<u>\$ 384,183</u>	<u>\$ 7,289,611</u>
Beginning Fund Balance, July 1, 2015	2,503,021	-	2,503,021
Fund Balance- Projected, June 30, 2016	<u>\$ 1,594,219</u>	<u>\$ 92,130</u>	<u>\$ 1,686,348</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 May, 2015

Signature
Title