

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 29th day of June, 2017.

Resolved, that this resolution shall be the general appropriations of Universal Academy for the 2016-2017 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 Food Service Fund of Universal Academy for the fiscal year of 2016-2017 is as follows:

	General Fund	Food Service Fund	Total
Revenue:			
100 Revenue from Local Sources	\$ 30,190	\$ 7,200	\$ 37,390
300 Revenue from State Sources	5,996,989	6,960	6,003,949
400 Revenue from Federal Sources	567,554	381,185	948,739
500 Other Financing Sources	-	-	-
Total Revenue	6,594,733	395,345	6,990,078
Total Estimated Fund Balance, July 1, 2016, available to appropriate	3,227,478	93,461	3,320,939
600 Operating Transfers In	-	-	-
Total Available to Appropriate	\$ 9,822,211	\$ 488,806	\$ 10,311,017

Be it further resolved that \$7,121,567 of the total available to appropriate in the General Fund and Food Service Fund is hereby appropriated in the amounts and purposes set forth below:

Expenditures:			
100 Instruction	\$ 2,211,728	\$ -	\$ 2,211,728
120 Added Needs	574,535	-	574,535
200 Support Services:			
210-Pupil Support	286,418	-	286,418
220-Instructional Staff Support	752,092	-	752,092
230-General Administration	973,742	-	973,742
240-School Administration	44,736	-	44,736
250-Business Services	41,165	-	41,165
260-Operation & Maintenance	458,090	-	458,090
270-Transportation	27,199	-	27,199
280-Central Services	248,911	-	248,911
290-Other Support Services	88,810	395,345	484,155
300 Community Services	61,365	-	61,365
500 Other Financing Uses	957,431	-	957,431
600 Operating Transfers Out	-	-	-
Total Appropriated	\$ 6,726,222	\$ 395,345	\$ 7,121,567
Beginning Fund Balance, July 1, 2016	3,227,478	93,461	3,320,939
Fund Balance- Projected, June 30, 2017	\$ 3,095,989	\$ 93,461	\$ 3,189,450

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	\$ 25,000	\$ -	\$ 25,000
Restricted:			
Food Services	-	93,461	93,461
Assigned:			
Capital Project Cost	1,000,000	-	1,000,000
Unassigned:			
Available	2,070,989	-	2,070,989
Total Projected Fund Balance	\$ 3,095,989	\$ 93,461	\$ 3,189,450

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 29th day of June, 2017



 Signature



 Title