

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 24th day of May, 2016.

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 School Lunch 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	\$ 26,150	\$ 6,500	\$ 32,650
300 Revenue from State Sources	6,072,207	2,900	6,075,107
400 Revenue from Federal Sources	509,850	434,850	944,700
500 Other Financing Sources	-	-	-
Total Revenue	6,608,207	444,250	7,052,457
Total Estimated Fund Balance, July 1, 2015, available to appropriate	2,963,338	82,065	3,045,403
600 Operating Transfers In	-	-	-
Total Available to Appropriate	\$ 9,571,545	\$ 526,315	\$ 10,097,860

Be it further resolved that **\$6,980,495** 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:

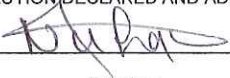
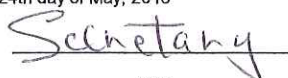
Expenditures:			
100 Instruction	\$ 2,193,952	\$ -	\$ 2,193,952
120 Added Needs	498,756		498,756
200 Support Services:			
210-Pupil Support	246,158	-	246,158
220-Instructional Staff Support	657,111	-	657,111
230-General Administration	987,130	-	987,130
240-School Administration	154,529	-	154,529
250-Business Services	46,796	-	46,796
260-Operation & Maintenance	485,430	-	485,430
270-Transportation	19,613	-	19,613
280-Central Services	226,334	-	226,334
290-Other Support Services	39,596	406,804	446,400
300 Community Services	61,487	-	61,487
400 Facility Acquisition & Improvement	-	-	-
500 Other Financing Uses	956,799	-	956,799
600 Operating Transfers Out	-	-	-
Total Appropriated	\$ 6,573,691	\$ 406,804	\$ 6,980,495
Beginning Fund Balance, July 1, 2016	2,963,338	82,065	3,045,403
Fund Balance- Projected, June 30, 2017	\$ 2,997,854	\$ 119,511	\$ 3,117,365

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	\$ 269,807	\$ -	\$ 269,807
Restricted:			
School Lunch		119,511	119,511
Assigned:			
Capital Project Cost	1,000,000	-	1,000,000
Unassigned:			
Available	1,728,047	-	1,728,047
Total Estimated Fund Balance	\$ 2,997,854	\$ 119,511	\$ 3,117,365

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 24th day of May, 2016

	
Signature	Title