

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, 2018.

Resolved, that this resolution shall be the general appropriations of Universal Academy for the 2017-2018 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 2017-2018 is as follows:

	<u>General Fund</u>	<u>Food Service Fund</u>	<u>Total</u>
Revenue:			
100 Revenue from Local Sources	\$ 29,750	\$ 8,750	\$ 38,500
300 Revenue from State Sources	6,059,328	17,275	6,076,603
400 Revenue from Federal Sources	768,883	385,250	1,154,133
500 Other Financing Sources	-	-	-
Total Revenue	6,857,961	411,275	7,269,236
Total Estimated Fund Balance, July 1, 2017, available to appropriate	3,326,934	127,488	3,454,422
600 Operating Transfers In	-	-	-
Total Available to Appropriate	\$ 10,184,895	\$ 538,763	\$ 10,723,658

Be it further resolved that \$7,396,260 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:

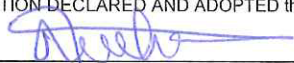
Expenditures:			
100 Instruction	\$ 2,015,097	\$ -	\$ 2,015,097
120 Added Needs	814,271		814,271
200 Support Services:			
210-Pupil Support	301,270	-	301,270
220-Instructional Staff Support	763,311	-	763,311
230-General Administration	1,002,092	-	1,002,092
240-School Administration	43,634	-	43,634
250-Business Services	47,486	-	47,486
260-Operation & Maintenance	495,068	-	495,068
270-Transportation	39,438	-	39,438
280-Central Services	275,389	-	275,389
290-Other Support Services	97,545	466,027	563,572
300 Community Services	90,063	-	90,063
500 Other Financing Uses	945,568	-	945,568
600 Operating Transfers Out	-	-	-
Total Appropriated	\$ 6,930,233	\$ 466,027	\$ 7,396,260
Beginning Fund Balance, July 1, 2017	3,326,934	127,488	3,454,422
Fund Balance- Projected, June 30, 2018	\$ 3,254,662	\$ 72,736	\$ 3,327,398

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

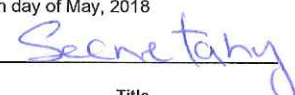
Nonspendable:			
Prepays	\$ 89,503	\$ -	\$ 89,503
Restricted:			
Food Services	-	72,736	72,736
Assigned:			
Capital Projects	1,000,000	-	1,000,000
Unassigned:			
Available	2,165,159	-	2,165,159
Total Projected Fund Balance	\$ 3,254,662	\$ 72,736	\$ 3,327,398

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, 2018



Signature



Title