

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 18th day of May, 2017.

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:

	General Fund	Food Service Fund	Total
Revenue:			
100 Revenue from Local Sources	\$ 26,050	\$ 5,250	\$ 31,300
300 Revenue from State Sources	5,967,504	5,000	5,972,504
400 Revenue from Federal Sources	536,597	410,750	947,347
500 Other Financing Sources	-	-	-
Total Revenue	<u>6,530,151</u>	<u>421,000</u>	<u>6,951,151</u>
Total Estimated Fund Balance, July 1, 2017, available to appropriate	3,274,556	93,461	3,368,017
600 Operating Transfers In	-	-	-
Total Available to Appropriate	<u>\$ 9,804,708</u>	<u>\$ 514,461</u>	<u>\$ 10,319,169</u>

Be it further resolved that \$6,909,252 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:

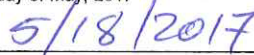
Expenditures:			
100 Instruction	\$ 2,297,149	\$ -	\$ 2,297,149
120 Added Needs	543,727	-	543,727
200 Support Services:			
210-Pupil Support	264,464	-	264,464
220-Instructional Staff Support	607,600	-	607,600
230-General Administration	910,698	-	910,698
240-School Administration	43,015	-	43,015
250-Business Services	41,936	-	41,936
260-Operation & Maintenance	436,742	-	436,742
270-Transportation	21,611	-	21,611
280-Central Services	234,408	-	234,408
290-Other Support Services	83,534	421,000	504,534
300 Community Services	57,800	-	57,800
500 Other Financing Uses	945,568	-	945,568
Total Appropriated	<u>\$ 6,488,252</u>	<u>\$ 421,000</u>	<u>\$ 6,909,252</u>
Fund Balance-Projected, July 1, 2017	3,274,556	93,461	3,368,017
Fund Balance- Projected, June 30, 2018	<u>\$ 3,316,456</u>	<u>\$ 93,461</u>	<u>\$ 3,409,917</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	\$ 30,000	\$ -	\$ 30,000
Restricted:			
Food Services	-	93,461	93,461
Assigned:			
Capital Project Cost	1,000,000	-	1,000,000
Unassigned:			
Available	2,286,456	-	2,286,456
Total Projected Fund Balance	<u>\$ 3,316,456</u>	<u>\$ 93,461</u>	<u>\$ 3,409,917</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 18th day of May, 2017

Signature

Title