

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 21st day of June, 2019.

Resolved, that this resolution shall be the general appropriations of Universal Academy for the 2018-2019 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 2018-2019 is as follows:

	General Fund	Food Service Fund	Total
Revenue:			
100 Revenue from Local Sources	\$ 47,760	\$ 10,250	\$ 58,010
300 Revenue from State Sources	6,510,368	11,214	6,521,582
400 Revenue from Federal Sources	1,083,394	413,818	1,497,212
500 Other Financing Sources	-	-	-
Total Revenue	<u>7,641,522</u>	<u>435,282</u>	<u>8,076,804</u>
Total Fund Balance, July 1, 2018, available to appropriate	3,565,486	168,283	3,733,769
600 Operating Transfers In	-	-	-
Total Available to Appropriate	<u>\$ 11,207,008</u>	<u>\$ 603,565</u>	<u>\$ 11,810,573</u>

Be it further resolved that \$7,970,698 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	\$ 1,801,589	\$ -	\$ 1,801,589
120 Added Needs	1,073,108	-	1,073,108
200 Support Services:			
210-Pupil Support	331,170	-	331,170
220-Instructional Staff Support	980,599	-	980,599
230-General Administration	1,167,712	-	1,167,712
240-School Administration	57,813	-	57,813
250-Business Services	36,462	-	36,462
260-Operation & Maintenance	544,609	-	544,609
270-Transportation	36,788	-	36,788
280-Central Services	327,454	-	327,454
290-Other Support Services	94,443	431,138	525,581
300 Community Services	125,346	-	125,346
400 Facility Acquisition & Improvement	15,000	-	15,000
500 Other Financing Uses	947,467	-	947,467
600 Operating Transfers Out	-	-	-
Total Appropriated	<u>\$ 7,539,561</u>	<u>\$ 431,138</u>	<u>\$ 7,970,698</u>
Fund Balance- July 1, 2018	3,565,486	168,283	3,733,769
Fund Balance- Projected, June 30, 2019	<u>\$ 3,667,447</u>	<u>\$ 172,427</u>	<u>\$ 3,839,874</u>

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	\$ 95,000	\$ -	\$ 95,000
Restricted:			
Food Services	-	172,427	172,427
Assigned:			
Capital Projects	1,000,000	-	1,000,000
Unassigned:			
Available	2,572,447	-	2,572,447
Total Projected Fund Balance	<u>\$ 3,667,447</u>	<u>\$ 172,427</u>	<u>\$ 3,839,874</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 21st day of June, 2019




 Signature Title