

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 28th day of May, 2020.

Resolved, that this resolution shall be the general appropriations of Universal Academy for the 2019-2020 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 2019-2020 is as follows:

	General Fund	Food Service Fund	Total
Revenue:			
100 Revenue from Local Sources	\$ 33,750	\$ 10,250	\$ 44,000
300 Revenue from State Sources	6,434,965	11,548	6,446,513
400 Revenue from Federal Sources	746,513	383,818	1,130,331
500 Other Financing Sources	-	-	-
Total Revenue	<u>7,215,228</u>	<u>405,616</u>	<u>7,620,844</u>
Total Estimated Fund Balance, July 1, 2019, available to appropriate	3,919,662	214,224	4,133,886
600 Operating Transfers In	-	-	-
Total Available to Appropriate	<u>\$ 11,134,891</u>	<u>\$ 619,840</u>	<u>\$ 11,754,730</u>

Be it further resolved that \$7,590,559 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	\$ 1,612,547	\$ -	\$ 1,612,547
120 Added Needs	1,042,000		1,042,000
200 Support Services:			
210-Pupil Support	298,871	-	298,871
220-Instructional Staff Support	892,199	-	892,199
230-General Administration	1,114,343	-	1,114,343
240-School Administration	129,763	-	129,763
250-Business Services	37,006	-	37,006
260-Operation & Maintenance	555,244	-	555,244
270-Transportation	35,748	-	35,748
280-Central Services	315,810	-	315,810
290-Other Support Services	101,148	405,616	506,764
300 Community Services	83,522	-	83,522
500 Other Financing Uses	966,742	-	966,742
600 Operating Transfers Out	-	-	-
Total Appropriated	<u>\$ 7,184,943</u>	<u>\$ 405,616</u>	<u>\$ 7,590,559</u>
Fund Balance-July 1, 2019	3,919,662	214,224	4,133,886
Fund Balance- Projected, June 30, 2020	<u>\$ 3,949,948</u>	<u>\$ 214,224</u>	<u>\$ 4,164,172</u>

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

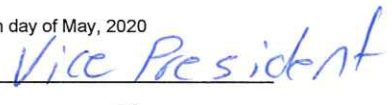
Nonspendable:			
Prepays	\$ 95,000	\$ -	\$ 95,000
Restricted:			
Food Services	-	214,224	214,224
Assigned:			
Capital Projects	1,000,000	-	1,000,000
Unassigned:			
Available	2,854,948	-	2,854,948
Total Projected Fund Balance	<u>\$ 3,949,948</u>	<u>\$ 214,224</u>	<u>\$ 4,164,172</u>

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 28th day of May, 2020



 Signature



 Title