

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, 2019.

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	6,775,344	11,998	6,787,342
400 Revenue from Federal Sources	838,524	441,175	1,279,698
500 Other Financing Sources	-	-	-
Total Revenue	<u>7,647,617</u>	<u>463,423</u>	<u>8,111,040</u>
Total Estimated Fund Balance, July 1, 2019, available to appropriate	3,740,722	153,290	3,894,012
600 Operating Transfers In	-	-	-
Total Available to Appropriate	<u>\$ 11,388,339</u>	<u>\$ 616,712</u>	<u>\$ 12,005,052</u>

Be it further resolved that \$7,961,502 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	\$ 2,017,225	\$ -	\$ 2,017,225
120 Added Needs	1,079,226		1,079,226
200 Support Services:			
210-Pupil Support	326,011	-	326,011
220-Instructional Staff Support	699,477	-	699,477
230-General Administration	1,167,907	-	1,167,907
240-School Administration	56,708	-	56,708
250-Business Services	45,785	-	45,785
260-Operation & Maintenance	552,962	-	552,962
270-Transportation	37,014	-	37,014
280-Central Services	358,555	-	358,555
290-Other Support Services	96,726	449,824	546,549
300 Community Services	129,413	-	129,413
500 Other Financing Uses	944,668	-	944,668
600 Operating Transfers Out	-	-	-
Total Appropriated	<u>\$ 7,511,678</u>	<u>\$ 449,824</u>	<u>\$ 7,961,502</u>
Fund Balance-Projected, July 1, 2019	3,740,722	153,290	3,894,012
Fund Balance- Projected, June 30, 2020	<u>\$ 3,876,661</u>	<u>\$ 166,889</u>	<u>\$ 4,043,550</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	-	166,889	166,889
Assigned:			
Capital Projects	1,000,000	-	1,000,000
Unassigned:			
Available	2,781,661	-	2,781,661
Total Projected Fund Balance	<u>\$ 3,876,661</u>	<u>\$ 166,889</u>	<u>\$ 4,043,550</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 24th day of May, 2019

	
_____ Signature	_____ Title