

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 June, 2021.

Resolved, that this resolution shall be the general appropriations of Universal Academy for the 2020-2021 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 2020-2021 is as follows:

	General Fund	Food Service Fund	Total
Revenue:			
100 Revenue from Local Sources	\$ 104,083	\$ 10,250	\$ 114,333
300 Revenue from State Sources	6,471,255	19,376	6,490,631
400 Revenue from Federal Sources	2,225,705	1,000,305	3,226,010
500 Other Financing Sources	-	-	-
Total Revenue	8,801,043	1,029,931	9,830,974
Total Fund Balance, July 1, 2020, available to appropriate	4,191,533	277,573	4,469,106
600 Operating Transfers In	-	-	-
Total Available to Appropriate	\$ 12,992,576	\$ 1,307,504	\$ 14,300,079

Be it further resolved that \$8,879,418 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:

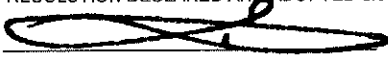
Expenditures:			
100 Instruction	\$ 2,374,720	\$ -	\$ 2,374,720
120 Added Needs	852,558	-	852,558
200 Support Services:			
210-Pupil Support	251,870	-	251,870
220-Instructional Staff Support	884,466	-	884,466
230-General Administration	1,322,418	-	1,322,418
240-School Administration	182,440	-	182,440
250-Business Services	39,981	-	39,981
260-Operation & Maintenance	528,755	-	528,755
270-Transportation	34,666	-	34,666
280-Central Services	598,454	-	598,454
290-Other Support Services	4,874	652,536	657,410
300 Community Services	106,290	-	106,290
400 Facility Acquisition & Improvement	6,000	-	6,000
500 Other Financing Uses	1,039,389	-	1,039,389
600 Operating Transfers Out	-	-	-
Total Appropriated	\$ 8,226,882	\$ 652,536	\$ 8,879,418
Fund Balance- July 1, 2020	4,191,533	277,573	4,469,106
Fund Balance- Projected, June 30, 2021	\$ 4,765,693	\$ 654,968	\$ 5,420,661

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	-	654,968	654,968
Assigned:			
Capital Projects	1,000,000	-	1,000,000
Unassigned:			
Available	3,670,693	-	3,670,693
Total Projected Fund Balance	\$ 4,765,693	\$ 654,968	\$ 5,420,661

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 June, 2021

 Secretary

Signature

Title

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