

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 10th day of February, 2022.

Resolved, that this resolution shall be the general appropriations of Universal Academy for the 2021-2022 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 2021-2022 is as follows:

	General Fund	Food Service Fund	Total
Revenue:			
100 Revenue from Local Sources	\$ 39,850	\$ 10,250	\$ 50,100
300 Revenue from State Sources	6,945,374	11,548	6,956,922
400 Revenue from Federal Sources	1,569,627	383,818	1,953,445
500 Other Financing Sources	10,096,118	-	10,096,118
Total Revenue	18,650,970	405,616	19,056,586
Total Fund Balance, July 1, 2021, available to appropriate	5,558,593	725,335	6,283,929
600 Operating Transfers In	-	-	-
Total Available to Appropriate	\$ 24,209,563	\$ 1,130,951	\$ 25,340,514

Be it further resolved that \$18,933,554 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	\$ 2,334,376	\$ -	\$ 2,334,376
120 Added Needs	1,023,819		1,023,819
 200 Support Services:			
210-Pupil Support	258,504	-	258,504
220-Instructional Staff Support	790,691	-	790,691
230-General Administration	1,249,779	-	1,249,779
240-School Administration	192,119	-	192,119
250-Business Services	43,566	-	43,566
260-Operation & Maintenance	540,423	-	540,423
270-Transportation	37,057	-	37,057
280-Central Services	378,321	-	378,321
290-Other Support Services	61,205	467,897	529,102
300 Community Services	110,715	-	110,715
400 Facility Acquisition & Improvement	-	-	-
500 Other Financing Uses	11,445,082	-	11,445,082
600 Operating Transfers Out	-	-	-
Total Appropriated	\$ 18,465,656	\$ 467,897	\$ 18,933,554
 Fund Balance- July 1, 2021	5,558,593	725,335	6,283,929
 Fund Balance- June 30, 2022	\$ 5,743,907	\$ 663,053	\$ 6,406,960

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

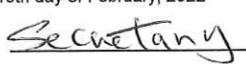
Nonspendable:			
Prepays	\$ 95,000	\$ -	\$ 95,000
Restricted:			
Food Services	-	663,053	663,053
Assigned:			
Capital Projects	1,000,000	-	1,000,000
Unassigned:			
Available	4,648,907	-	4,648,907
Total Projected Fund Balance	\$ 5,743,907	\$ 663,053	\$ 6,406,960

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 10th day of February, 2022



 Signature



 Title