

General Appropriation Resolution

Resolution for Adoption by the Board of Education of Universal Academy

Minutes of a regular meeting of the Board of Directors ("Board") of Universal Academy ("Academy") held at the Academy located at 4612 Lonyo., Detroit, Michigan, County of Wayne on Thursday the 24th. day of June 2010 at 7.30 P.M.

Resolved, that this resolution shall be the general appropriations of Universal Academy for the 2010-2011 fiscal year; a resolution to make appropriations; to provide for the expenditure 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, Capital Project Fund, and School Lunch Fund of Universal Academy for the fiscal year 2010-2011 is as follows:

<u>Revenue:</u>	<u>General Fund</u>	<u>School Lunch Fund</u>	<u>Total</u>
100 Revenue from Local Sources	\$ 100,900	\$ 2,800	\$ 103,700
300 Revenue from State Sources	3,996,356	7,400	4,003,756
400 Revenue from Federal Sources	1,240,049	190,000	1,430,049
Total Revenue	5,337,305	200,200	5,537,505
Total Fund Balance, July 01, 2010 available to appropriate (Estimate)	863,583	-	863,583
Proceeds from Long-Term Loan & Other	-	-	-
Operating Transfers - In	-	123,213	123,213
Total available to appropriate	\$ 6,200,888	\$ 323,413	\$ 6,524,301

Be it further resolved that \$ 5,725,736 of the total available to appropriate in the General Fund, Capital Project Fund, and School Lunch Fund is hereby appropriated in the amounts and purposes set forth below:

<u>Expenditures:</u>			
100 Instruction	\$ 2,222,334		\$ 2,222,334
200 Support Services:			
210 - Pupil Support	398,000		398,000
220 - Instructional Staff Support	400,000		400,000
230 - General Administration	810,559		810,559
240 - School Administration	345,894		345,894
250 - Business Services	194,667		194,667
260 - Operation & Maintenance	612,544		612,544
270 - Transportation	45,112		45,112
Other Facility Acquisition / Capital Outlay	250,000		250,000
Food Services (Lunch Program)	-	323,413	323,413
625 Other Financing Uses	123,213		123,213
Total Appropriated	\$ 5,402,323	\$ 323,413	\$ 5,725,736

Further resolved, that no Board of Education member or employee of the school district shall expend 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 ADOPTED.

_____, Secretary of the Board