

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, 2018.

Resolved, that this resolution shall be the general appropriations of Universal Academy for the 2018-2019 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 2018-2019 is as follows:

	General Fund	Food Service Fund	Total
Revenue:			
100 Revenue from Local Sources	\$ 29,750	\$ 9,275	\$ 39,025
300 Revenue from State Sources	6,474,255	18,275	6,492,530
400 Revenue from Federal Sources	815,075	412,218	1,227,293
500 Other Financing Sources	-	-	-
Total Revenue	<u>7,319,080</u>	<u>439,768</u>	<u>7,758,848</u>
Total Estimated Fund Balance, July 1, 2018, available to appropriate	3,254,662	72,736	3,327,398
600 Operating Transfers In	-	-	-
Total Available to Appropriate	<u>\$ 10,573,742</u>	<u>\$ 512,504</u>	<u>\$ 11,086,246</u>

Be it further resolved that \$7,735,961 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	\$ 2,135,043	\$ -	\$ 2,135,043
120 Added Needs	867,639	-	867,639
200 Support Services:			
210-Pupil Support	310,309	-	310,309
220-Instructional Staff Support	799,198	-	799,198
230-General Administration	1,068,578	-	1,068,578
240-School Administration	44,943	-	44,943
250-Business Services	45,976	-	45,976
260-Operation & Maintenance	522,653	-	522,653
270-Transportation	40,621	-	40,621
280-Central Services	283,651	-	283,651
290-Other Support Services	100,471	480,008	580,479
300 Community Services	92,765	-	92,765
500 Other Financing Uses	944,106	-	944,106
600 Operating Transfers Out	-	-	-
Total Appropriated	<u>\$ 7,255,953</u>	<u>\$ 480,008</u>	<u>\$ 7,735,961</u>
Fund Balance-Projected, July 1, 2018	3,254,662	72,736	3,327,398
Fund Balance- Projected, June 30, 2019	<u>\$ 3,317,790</u>	<u>\$ 32,496</u>	<u>\$ 3,350,285</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	-	32,496	32,496
Assigned:			
Capital Projects	1,000,000	-	1,000,000
Unassigned:			
Available	2,222,790	-	2,222,790
Total Projected Fund Balance	<u>\$ 3,317,790</u>	<u>\$ 32,496</u>	<u>\$ 3,350,285</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, 2018



 Signature



 Title