

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 28th day of June, 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	\$ 44,350	\$ 10,250	\$ 54,600
300 Revenue from State Sources	6,942,307	12,034	6,954,341
400 Revenue from Federal Sources	2,267,507	498,818	2,766,324
500 Other Financing Sources	10,096,118	-	10,096,118
Total Revenue	<u>19,350,282</u>	<u>521,102</u>	<u>19,871,383</u>
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	<u>\$ 24,908,875</u>	<u>\$ 1,246,437</u>	<u>\$ 26,155,312</u>

Be it further resolved that \$19,986,335 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:

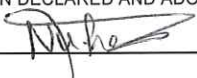
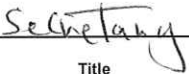
Expenditures:			
100 Instruction	\$ 2,339,592	\$ -	\$ 2,339,592
120 Added Needs	930,994	-	930,994
200 Support Services:			
210-Pupil Support	400,854	-	400,854
220-Instructional Staff Support	908,792	-	908,792
230-General Administration	1,381,773	-	1,381,773
240-School Administration	227,438	-	227,438
250-Business Services	56,403	-	56,403
260-Operation & Maintenance	632,660	-	632,660
270-Transportation	18,746	-	18,746
280-Central Services	537,352	-	537,352
290-Other Support Services	22,766	897,193	919,960
300 Community Services	95,095	-	95,095
400 Facility Acquisition & Improvement	-	-	-
500 Other Financing Uses	11,536,676	-	11,536,676
600 Operating Transfers Out	-	-	-
Total Appropriated	<u>\$ 19,089,142</u>	<u>\$ 897,193</u>	<u>\$ 19,986,335</u>
Fund Balance- July 1, 2021	<u>5,558,593</u>	<u>725,335</u>	<u>6,283,929</u>
Fund Balance- June 30, 2022	<u>\$ 5,819,733</u>	<u>\$ 349,243</u>	<u>\$ 6,168,977</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	-	349,243	349,243
Assigned:			
Capital Projects	1,000,000	-	1,000,000
Unassigned:			
Available	4,724,733	-	4,724,733
Total Projected Fund Balance	<u>\$ 5,819,733</u>	<u>\$ 349,243</u>	<u>\$ 6,168,977</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 28th day of June, 2022

	
_____ Signature	_____ Title