

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 26th day of May, 2022.

Resolved, that this resolution shall be the general appropriations of Universal Academy for the 2022-2023 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 2022-2023 is as follows:

	General Fund	Food Service Fund	Total
Revenue:			
100 Revenue from Local Sources	\$ 118,000	\$ 15,500	\$ 133,500
300 Revenue from State Sources	7,241,149	13,500	7,254,649
400 Revenue from Federal Sources	<u>1,881,850</u>	<u>480,000</u>	<u>2,361,850</u>
Total Revenue	9,240,999	509,000	9,749,999
Total Projected Fund Balance, July 1, 2022, available to appropriate	5,743,907	725,335	6,469,242
Total Available to Appropriate	<u>\$ 14,984,906</u>	<u>\$ 1,234,335</u>	<u>\$ 16,219,241</u>

Be it further resolved that **\$9,263,328** 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	\$ 2,131,011	\$ -	\$ 2,131,011
120 Added Needs	1,067,381	-	1,067,381
200 Support Services:			
210-Pupil Support	332,438	-	332,438
220-Instructional Staff Support	659,639	-	659,639
230-General Administration	1,287,042	-	1,287,042
240-School Administration	192,933	-	192,933
250-Business Services	49,940	-	49,940
260-Operation & Maintenance	638,563	-	638,563
270-Transportation	24,495	-	24,495
280-Central Services	855,127	-	855,127
290-Other Support Services	10,789	644,626	655,415
300 Community Services	69,466	-	69,466
400 Facility Acquisition & Improvement	363,532	-	363,532
51x Debt Service	<u>936,344</u>	<u>-</u>	<u>936,344</u>
Total Appropriated	<u>\$ 8,618,702</u>	<u>\$ 644,626</u>	<u>\$ 9,263,328</u>
Projected Fund Balance- July 1, 2022	5,743,907	663,053	6,406,960
Projected Fund Balance- June 30, 2023	<u>\$ 6,366,204</u>	<u>\$ 527,427</u>	<u>\$ 6,893,632</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	\$ 250,000	\$ -	\$ 250,000
Restricted:			
Debt Service	1,007,000	-	1,007,000
Food Services	-	527,427	527,427
Assigned:			
Capital Projects	1,000,000	-	1,000,000
Unassigned:			
Available	<u>4,109,204</u>	<u>-</u>	<u>4,109,204</u>
Total Projected Fund Balance	<u>\$ 6,366,204</u>	<u>\$ 527,427</u>	<u>\$ 6,893,632</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 26th day of May, 2022



 Signature



 Title