

**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 25th day of May, 2023.

Resolved, that this resolution shall be the general appropriations of Universal Academy for the 2023-2024 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 2023-2024 is as follows:

	General Fund	Food Service Fund	Total
<b>Revenue:</b>			
100 Revenue from Local Sources	\$ 78,000	\$ 15,500	\$ 93,500
300 Revenue from State Sources	7,636,574	5,500	7,642,074
400 Revenue from Federal Sources	1,496,666	460,000	1,956,666
500 Other Financing Sources	350,000	-	350,000
<b>Total Revenue</b>	<b>9,561,241</b>	<b>481,000</b>	<b>10,042,241</b>
Total Fund Balance, July 1, 2023, available to appropriate	7,795,191	316,258	8,111,449
<b>Total Available to Appropriate</b>	<b>\$ 17,356,432</b>	<b>\$ 797,258</b>	<b>\$ 18,153,690</b>

Be it further resolved that **\$9,202,825** 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:

<b>Expenditures:</b>			
100 Instruction	\$ 2,368,210	\$ -	\$ 2,368,210
120 Added Needs	969,077	-	969,077
<b>200 Support Services:</b>			
210-Pupil Support	369,954	-	369,954
220-Instructional Staff Support	914,351	-	914,351
230-General Administration	1,428,798	-	1,428,798
240-School Administration	242,864	-	242,864
250-Business Services	51,105	-	51,105
260-Operation & Maintenance	621,587	-	621,587
270-Transportation	24,882	-	24,882
280-Central Services	709,538	-	709,538
290-Other Support Services	11,017	689,376	700,394
300 Community Services	97,367	-	97,367
400 Facility Acquisition & Improvement	-	-	-
51x Debt Service	704,700	-	704,700
<b>Total Appropriated</b>	<b>\$ 8,513,449</b>	<b>\$ 689,376</b>	<b>\$ 9,202,825</b>
<b>Projected Fund Balance- July 1, 2023</b>	<b>7,795,191</b>	<b>316,258</b>	<b>8,111,449</b>
<b>Projected Fund Balance- June 30, 2024</b>	<b>\$ 8,842,983</b>	<b>\$ 107,882</b>	<b>\$ 8,950,865</b>

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

<b>Nonspendable:</b>			
Prepays	\$ 250,000	\$ -	\$ 250,000
<b>Restricted:</b>			
Debt Service	1,007,000	-	1,007,000
Food Services	-	107,882	107,882
<b>Assigned:</b>			
Capital Projects	1,000,000	-	1,000,000
<b>Unassigned:</b>			
Available	6,585,983	-	6,585,983
<b>Total Projected Fund Balance</b>	<b>\$ 8,842,983</b>	<b>\$ 107,882</b>	<b>\$ 8,950,865</b>

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 25th day of May, 2023

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Secretary  
Title

Attachment: UA 2023-24 Initial Budget (7134 : Proposed Budget)