

General Appropriation Resolution
Resolution for Adoption by the Board of Directors of Universal Learning Academy

Minutes of a regular meeting of the Board of Directors ("Board") of Universal Learning Academy ("Academy") held at the academy located at 28015 Joy Road, Westland, Michigan, 48185, County of Wayne, Michigan on Wednesday, the 9th. day of December 2015 @ 6:30 PM.

Resolved, that this resolution shall be the general appropriations of Universal Learning Academy for the 2015-2016 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 Learning Academy (AMENDMENT # 1).

Be it further resolved, that the total revenue and unappropriated fund balance estimated to be available for appropriation in the General Fund, Debt Service Fund, and School Lunch Fund of Universal Learning Academy for the fiscal year 2015-2016 is as follows:

	<u>General Fund</u>	<u>Food Service Fund</u>	<u>Total</u>
Revenue:			
100 Revenue from Local Sources	\$ 14,800	\$ 8,700	\$ 23,500
300 Revenue from State Sources	5,633,399	9,106	5,642,505
400 Revenue from Federal Sources	483,751	416,000	899,751
500 Other Financing Sources	-	-	-
Total Revenue	6,131,950	433,806	6,565,756
Total Estimated Fund Balance, July 01, 2015 available to appropriate	2,289,913	85,483	2,375,396
600 Operating Transfers In	-	-	-
Total Available to Appropriate	\$ 8,421,863	\$ 519,289	\$ 8,941,152

Be it further resolved that \$ 6,522,266 of the total available to appropriate in the General Fund and School Lunch Fund is hereby appropriated in the amounts and purposes set forth below:

Expenditures:			
100 Instruction			
Basic Program	2,174,430	-	2,174,430
Added Needs	391,257	-	391,257
Subtotal	2,565,687	-	2,565,687
200 Support Services:			
210-Pupil Support	240,663	-	240,663
220-Instructional Staff Support	566,296	-	566,296
230-General Administration	953,201	-	953,201
240-School Administration	41,326	-	41,326
250-Business Services	63,371	-	63,371
260-Operation & Maintenance	393,625	-	393,625
270-Transportation	24,508	-	24,508
280-Other Support Services	276,848	-	276,848
293-Athletics	54,689	-	54,689
297-Food Service	-	398,505	398,505
300 Community Services	44,522	-	44,522
400 Facility Acquisition & Construction Services	26,000	-	26,000
500 Debt Service - Principal & Interest	873,025	-	873,025
Capital Outlay	-	-	-
600 Operating Transfers Out	-	-	-
Total Appropriated	\$ 6,123,761	\$ 398,505	\$ 6,522,266
Beginning Fund Balance, July 01, 2015	\$ 2,289,913	\$ 85,483	\$ 2,375,396
PROJECTED June 30, 2016 Fund Balance	\$ 2,298,102	\$ 120,784	2,418,886

Be it further resolved that the amount of \$ 1,500,000 out of the ending fund balance to be assigned to Capital Project Cost.

Non-Spendable Fund Balance:	
Prepaid Expenditures	40,000
Restricted Fund Balance:	
School Lunch	120,784
Debt Service Reserve Fund	500,000
Unrestricted Fund Balance:	
Assigned Fund Balance	1,500,000
Unassigned Fund Balance	258,102
Total Estimated Fund Balance	<u>\$ 2,418,886</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 ADOPTED ON THIS NINTH DAY OF DECEMBER 2015

_____, Secretary of the Board