

**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 the 25th day of May 2016 @ 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.

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>
<b>Revenue:</b>			
100 Revenue from Local Sources	\$ 17,276	\$ 8,000	\$ 25,276
300 Revenue from State Sources	5,600,953	11,534	5,612,488
400 Revenue from Federal Sources	572,265	383,200	955,465
500 Other Financing Sources	-	-	-
<b>Total Revenue</b>	<b>6,190,494</b>	<b>402,734</b>	<b>6,593,229</b>
Total Estimated Fund Balance, July 01, 2015 available to appropriate	2,289,913	85,483	2,375,396
600 Operating Transfers In	-	-	-
<b>Total Available to Appropriate</b>	<b>\$ 8,480,407</b>	<b>\$ 488,217</b>	<b>\$ 8,968,625</b>

Be it further resolved that \$ 6,544,516 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:

<b>Expenditures:</b>			
100 Instruction			
Basic Program	2,172,653	-	2,172,653
Added Needs	463,906	-	463,906
200 Support Services:			
210-Pupil Support	235,567	-	235,567
220-Instructional Staff Support	559,781	-	559,781
230-General Administration	902,656	-	902,656
240-School Administration	41,452	-	41,452
250-Business Services	73,741	-	73,741
260-Operation & Maintenance	408,742	-	408,742
270-Transportation	23,282	-	23,282
280-Other Support Services	279,022	-	279,022
293-Athletics	49,244	-	49,244
297-Food Service	-	384,636	384,636
300 Community Services	45,309	-	45,309
400 Facility Acquisition & Construction Services	26,000	-	26,000
500 Debt Service - Principal & Interest	878,525	-	878,525
Capital Outlay	-	-	-
600 Operating Transfers Out	-	-	-
<b>Total Appropriated</b>	<b>\$ 6,159,880</b>	<b>\$ 384,636</b>	<b>\$ 6,544,516</b>
<b>Beginning Fund Balance, July 01, 2015</b>	<b>\$ 2,289,913</b>	<b>\$ 85,483</b>	<b>\$ 2,375,396</b>
<b>PROJECTED June 30, 2016 Fund Balance</b>	<b>\$ 2,320,528</b>	<b>\$ 103,581</b>	<b>2,424,108</b>

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

<b>Non-Spendable Fund Balance:</b>	
Prepaid Expenditures	40,000
<b>Restricted Fund Balance:</b>	
School Lunch	103,581
Debt Service Reserve Fund	500,000
<b>Unrestricted Fund Balance:</b>	
Assigned Fund Balance	1,500,000
Unassigned Fund Balance	280,528
<b>Total Estimated Fund Balance</b>	<b>\$ 2,424,108</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 ADOPTED ON THIS 25TH DAY OF MAY 2016

\_\_\_\_\_, Secretary of the Board

Attachment: ULA 2015-2016 Amended Budget # 2 (2903 : Amended Budget)