

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 22nd day of June 2016 at 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 and School Lunch Fund of Universal Learning Academy for the fiscal year **2015-2016** is as follows:

	General Fund	Food Service Fund	Total
Revenue:			
100 Revenue from Local Sources	\$ 15,376	\$ 12,000	\$ 27,376
300 Revenue from State Sources	5,600,770	11,534	5,612,304
400 Revenue from Federal Sources	519,284	383,200	902,484
500 Other Financing Sources	-	-	-
Total Revenue	6,135,430	406,734	6,542,164
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	\$ 8,425,343	\$ 492,217	\$ 8,917,560

Be it further resolved that **\$ 6,547,744** 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:

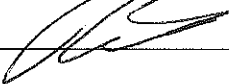
Expenditures:			
100 Instruction			
Basic Program	2,138,775	-	2,138,775
Added Needs	448,725	-	448,725
200 Support Services:			
210-Pupil Support	236,066	-	236,066
220-Instructional Staff Support	606,895	-	606,895
230-General Administration	914,582	-	914,582
240-School Administration	39,732	-	39,732
250-Business Services	69,313	-	69,313
260-Operation & Maintenance	403,362	-	403,362
270-Transportation	19,151	-	19,151
280-Other Support Services	275,291	-	275,291
293-Athletics	57,745	-	57,745
297-Food Service	-	388,637	388,637
300 Community Services	44,947	-	44,947
400 Facility Acquisition & Construction Services	26,000	-	26,000
500 Debt Service - Principal & Interest	878,525	-	878,525
Capital Outlay	-	-	-
600 Operating Transfers Out	-	-	-
Total Appropriated	\$ 6,159,108	\$ 388,637	\$ 6,547,744
Beginning Fund Balance, July 1, 2015	\$ 2,289,913	\$ 85,483	\$ 2,375,396
PROJECTED June 30, 2016 Fund Balance	\$ 2,266,235	\$ 103,581	2,369,816

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	103,581
Debt Service Reserve Fund	500,000
Unrestricted Fund Balance:	
Assigned Fund Balance	1,500,000
Unassigned Fund Balance	226,235
Total Estimated Fund Balance	\$ 2,369,816

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 22ND DAY OF JUNE 2016

 Secretary of the Board