

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 23rd day of June, 2017 at 6:30 P.M.

Resolved, that this resolution shall be the general appropriations of Universal Learning Academy for the 2016-2017 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 Food Service Fund of Universal Learning Academy for the fiscal year 2016-2017 is as follows:

	<u>General Fund</u>	<u>Food Service Fund</u>	<u>Total</u>
Revenue:			
100 Revenue from Local Sources	\$ 61,000	\$ 16,500	\$ 77,500
300 Revenue from State Sources	5,725,761	959	5,726,720
400 Revenue from Federal Sources	563,247	390,300	953,547
500 Other Financing Sources	-	-	-
Total Revenue	6,350,008	407,759	6,757,767
Total Fund Balance, July 1, 2016			
available to appropriate	2,400,107	148,971	2,549,078
600 Operating Transfers In	-	-	-
Total Available to Appropriate	\$ 8,750,115	\$ 556,730	\$ 9,306,845

Be it further resolved that \$6,951,617 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			
11x-Basic Program	2,296,317	-	2,296,317
12x-Added Needs	607,452	-	607,452
200 Support Services:			
210-Pupil Support	297,211	-	297,211
220-Instructional Staff Support	637,046	-	637,046
230-General Administration	925,364	-	925,364
240-School Administration	40,908	-	40,908
250-Business Services	45,873	-	45,873
260-Operation & Maintenance	405,271	-	405,271
270-Transportation	28,917	-	28,917
280-Other Support Services	237,468	-	237,468
293-Athletics	64,412	-	64,412
297-Food Service	-	434,055	434,055
300 Community Services	51,160	-	51,160
500 Debt Service - Principal & Interest	880,163	-	880,163
Total Appropriated	\$ 6,517,562	\$ 434,055	\$ 6,951,617
Fund Balance, July 1, 2016	\$ 2,400,107	\$ 148,971	\$ 2,549,078
PROJECTED Fund Balance, June 30, 2017	\$ 2,232,553	\$ 122,675	2,355,228

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	25,000
Restricted Fund Balance:	
Food Service Fund	122,675
Debt Service Reserve Fund	500,000
Unrestricted Fund Balance:	
Assigned Fund Balance	1,500,000
Unassigned Fund Balance	207,553
Total Estimated Fund Balance	\$ 2,355,228

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 23RD DAY OF JUNE 2017

 _____, Secretary of the Board