

**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 at 6:30 PM.

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, Debt Service Fund, and School Lunch 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>
<b>Revenue:</b>			
100 Revenue from Local Sources	\$ 16,500	\$ 8,000	\$ 24,500
300 Revenue from State Sources	5,672,996	11,534	5,684,530
400 Revenue from Federal Sources	583,273	383,200	966,473
500 Other Financing Sources	-	-	-
<b>Total Revenue</b>	<u>6,272,769</u>	<u>402,734</u>	<u>6,675,503</u>
Total Estimated Fund Balance, July 01, 2016 available to appropriate	2,320,528	103,581	2,424,108
600 Operating Transfers In	-	-	-
<b>Total Available to Appropriate</b>	<u>\$ 8,593,296</u>	<u>\$ 506,315</u>	<u>\$ 9,099,612</u>

Be it further resolved that \$6,676,612 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	2,326,505	-	2,326,505
Added Needs	457,248	-	457,248
200 Support Services:			
210-Pupil Support	242,284	-	242,284
220-Instructional Staff Support	572,157	-	572,157
230-General Administration	898,200	-	898,200
240-School Administration	43,000	-	43,000
250-Business Services	59,559	-	59,559
260-Operation & Maintenance	411,902	-	411,902
270-Transportation	23,836	-	23,836
280-Other Support Services	242,401	-	242,401
293-Athletics	49,894	-	49,894
297-Food Service	-	421,077	421,077
300 Community Services	48,384	-	48,384
400 Facility Acquisition & Construction Services	-	-	-
500 Debt Service - Principal & Interest	880,163	-	880,163
600 Operating Transfers Out	-	-	-
<b>Total Appropriated</b>	<u>\$ 6,255,535</u>	<u>\$ 421,077</u>	<u>\$ 6,676,612</u>
<b>PROJECTED Fund Balance, July 1, 2016</b>	<b>\$ 2,320,528</b>	<b>\$ 103,581</b>	<b>\$ 2,424,108</b>
<b>PROJECTED Fund Balance, June 30, 2017</b>	<u><b>\$ 2,337,762</b></u>	<u><b>\$ 85,238</b></u>	<u><b>2,423,000</b></u>

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	85,238
Debt Service Reserve Fund	500,000
<b>Unrestricted Fund Balance:</b>	
Assigned Fund Balance	1,500,000
Unassigned Fund Balance	297,762
<b>Total Estimated Fund Balance</b>	<u><b>\$ 2,423,000</b></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 25TH DAY OF MAY 2016

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