

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 31st day of May, 2017.

Resolved, that this resolution shall be the general appropriations of Universal Learning Academy for the 2017-2018 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 2017-2018 is as follows:

	<u>General Fund</u>	<u>Food Service Fund</u>	<u>Total</u>
Revenue:			
100 Revenue from Local Sources	\$ 18,750	\$ 12,500	\$ 31,250
300 Revenue from State Sources	5,548,435	10,500	5,558,935
400 Revenue from Federal Sources	570,041	346,697	916,738
500 Other Financing Sources	-	-	-
Total Revenue	<u>6,137,225</u>	<u>369,697</u>	<u>6,506,922</u>
Total Projected Fund Balance, July 1, 2017 available to appropriate	2,476,495	78,128	2,554,624
600 Operating Transfers In	-	-	-
Total Available to Appropriate	<u>\$ 8,613,720</u>	<u>\$ 447,825</u>	<u>\$ 9,061,546</u>

Be it further resolved that \$6,458,370 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	2,191,579	-	2,191,579
12x-Added Needs	503,632	-	503,632
200 Support Services:			
210-Pupil Support	257,801	-	257,801
220-Instructional Staff Support	504,569	-	504,569
230-General Administration	903,639	-	903,639
240-School Administration	36,214	-	36,214
250-Business Services	44,395	-	44,395
260-Operation & Maintenance	358,350	-	358,350
270-Transportation	19,412	-	19,412
280-Central Support Services	239,372	-	239,372
290-Other Support Services	59,033	413,269	472,302
300 Community Services	46,628	-	46,628
500 Debt Service - Principal & Interest	880,475	-	880,475
Total Appropriated	<u>\$ 6,045,101</u>	<u>\$ 413,269</u>	<u>\$ 6,458,370</u>
PROJECTED Fund Balance, July 1, 2017	<u>\$ 2,476,495</u>	<u>\$ 78,128</u>	<u>\$ 2,554,624</u>
PROJECTED Fund Balance, June 30, 2018	<u>\$ 2,568,620</u>	<u>\$ 34,556</u>	<u>2,603,176</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

Non-Spendable Fund Balance:	
Prepaid Expenditures	25,000
Restricted Fund Balance:	
School Lunch	34,556
Debt Service Reserve Fund	500,000
Unrestricted Fund Balance:	
Assigned Fund Balance	1,500,000
Unassigned Fund Balance	543,620
Total Estimated Fund Balance	<u>\$ 2,603,176</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 31ST DAY OF MAY, 2017

 , Secretary of the Board