

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 20th day of June, 2019.

Resolved, that this resolution shall be the general appropriations of Universal Learning Academy for the 2018-2019 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 2018-2019 is as follows:

	<u>General Fund</u>	<u>Food Service Fund</u>	<u>Total</u>
Revenue:			
100 Revenue from Local Sources	\$ 27,686	\$ 12,500	\$ 40,186
300 Revenue from State Sources	5,557,102	8,422	5,565,524
400 Revenue from Federal Sources	584,085	462,879	1,046,964
500 Other Financing Sources	-	-	-
Total Revenue	6,168,873	483,801	6,652,674
Total Projected Fund Balance, July 1, 2018 available to appropriate	2,422,383	129,092	2,551,475
600 Operating Transfers In	-	-	-
Total Available to Appropriate	\$ 8,591,255	\$ 612,893	\$ 9,204,148

Be it further resolved that \$6,929,494 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	1,858,824	-	1,858,824
12x-Added Needs	560,897	-	560,897
200 Support Services:			
210-Pupil Support	272,096	-	272,096
220-Instructional Staff Support	646,618	-	646,618
230-General Administration	1,121,925	-	1,121,925
240-School Administration	71,892	-	71,892
250-Business Services	37,220	-	37,220
260-Operation & Maintenance	376,809	-	376,809
270-Transportation	110,025	-	110,025
280-Central Support Services	310,946	-	310,946
290-Other Support Services	123,315	463,730	587,045
300 Community Services	76,643	-	76,643
500 Debt Service - Principal & Interest	898,554	-	898,554
Total Appropriated	\$ 6,465,764	\$ 463,730	\$ 6,929,494
Fund Balance, July 1, 2018	\$ 2,422,383	\$ 129,092	\$ 2,551,475
PROJECTED Fund Balance, June 30, 2019	\$ 2,125,491	\$ 149,163	2,274,654

Be it further resolved that the amount of \$ 250,000 out of the ending fund balance is to be assigned to Capital Projects:

Non-Spendable Fund Balance:	
Prepaid Expenditures	18,000
Restricted Fund Balance:	
Food Service	149,163
Debt Service Reserve Fund	1,475,000
Assigned Fund Balance:	
Capital Projects	250,000
Unrestricted Fund Balance:	
Unassigned Fund Balance	382,491
Total Estimated Fund Balance	\$ 2,274,654

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 20TH DAY OF JUNE, 2019

 _____, Secretary of the Board