

**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 December, 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>
<b>Revenue:</b>			
100 Revenue from Local Sources	\$ 19,200	\$ 12,500	\$ 31,700
300 Revenue from State Sources	4,916,741	10,500	4,927,241
400 Revenue from Federal Sources	460,203	299,117	759,320
500 Other Financing Sources	-	-	-
<b>Total Revenue</b>	<u>5,396,144</u>	<u>322,117</u>	<u>5,718,261</u>
Total Fund Balance, July 1, 2017 available to appropriate	2,370,557	127,970	2,498,527
600 Operating Transfers In	-	-	-
<b>Total Available to Appropriate</b>	<u>\$ 7,766,701</u>	<u>\$ 450,087</u>	<u>\$ 8,216,788</u>

Be it further resolved that \$5,587,799 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:


<b>Expenditures:</b>			
100 Instruction			
11x-Basic Program	1,747,229	-	1,747,229
12x-Added Needs	603,477	-	603,477
200 Support Services:	-	-	-
210-Pupil Support	242,479	-	242,479
220-Instructional Staff Support	566,920	-	566,920
230-General Administration	224,526	-	224,526
240-School Administration	53,299	-	53,299
250-Business Services	44,238	-	44,238
260-Operation & Maintenance	380,042	-	380,042
270-Transportation	16,516	-	16,516
280-Central Support Services	290,568	-	290,568
290-Other Support Services	82,640	382,420	465,060
300 Community Services	72,971	-	72,971
500 Debt Service - Principal & Interest	880,475	-	880,475
<b>Total Appropriated</b>	<u>\$ 5,205,380</u>	<u>\$ 382,420</u>	<u>\$ 5,587,799</u>
<b>Fund Balance, July 1, 2017</b>	<u>\$ 2,370,557</u>	<u>\$ 127,970</u>	<u>\$ 2,498,527</u>
<b>PROJECTED Fund Balance, June 30, 2018</b>	<u>\$ 2,561,321</u>	<u>\$ 67,668</u>	<u>2,628,989</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	15,000
<b>Restricted Fund Balance:</b>	
School Lunch	67,668
Debt Service Reserve Fund	1,135,000
<b>Unrestricted Fund Balance:</b>	
Assigned Fund Balance	250,000
Unassigned Fund Balance	1,161,321
<b>Total Estimated Fund Balance</b>	<u>\$ 2,628,989</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 20TH DAY OF DECEMBER, 2017

 Secretary of the Board