

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, 2018.

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	\$ 15,375	\$ 12,500	\$ 27,875
300 Revenue from State Sources	5,077,602	10,500	5,088,102
400 Revenue from Federal Sources	455,529	322,500	778,029
500 Other Financing Sources	-	-	-
Total Revenue	5,548,506	345,500	5,894,006
Total Fund Balance, July 1, 2017 available to appropriate	2,370,557	127,970	2,498,527
600 Operating Transfers In	-	-	-
Total Available to Appropriate	\$ 7,919,063	\$ 473,470	\$ 8,392,533

Be it further resolved that **\$6,092,673** 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	1,871,077	-	1,871,077
12x-Added Needs	653,871	-	653,871
200 Support Services:	-		
210-Pupil Support	299,629	-	299,629
220-Instructional Staff Support	715,471	-	715,471
230-General Administration	267,643	-	267,643
240-School Administration	54,997	-	54,997
250-Business Services	45,498	-	45,498
260-Operation & Maintenance	433,010	-	433,010
270-Transportation	14,374	-	14,374
280-Central Support Services	306,424	-	306,424
290-Other Support Services	92,127	382,420	474,547
300 Community Services	73,409	-	73,409
500 Debt Service - Principal & Interest	882,725	-	882,725
Total Appropriated	\$ 5,710,253	\$ 382,420	\$ 6,092,673
Fund Balance, July 1, 2017	\$ 2,370,557	\$ 127,970	\$ 2,498,527
PROJECTED Fund Balance, June 30, 2018	\$ 2,208,810	\$ 91,050	2,299,860

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

Non-Spendable Fund Balance:	
Prepaid Expenditures	15,000
Restricted Fund Balance:	
School Lunch	91,050
Debt Service Reserve Fund	1,275,500
Unrestricted Fund Balance:	
Assigned Fund Balance	250,000
Unassigned Fund Balance	668,310
Total Estimated Fund Balance	\$ 2,299,860

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, 2018



_____, Secretary of the Board