

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 30th day of May, 2018.

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:

	General Fund	Food Service Fund	Total
Revenue:			
100 Revenue from Local Sources	\$ 19,700	\$ 12,500	\$ 32,200
300 Revenue from State Sources	4,963,492	11,235	4,974,727
400 Revenue from Federal Sources	496,405	302,109	798,513
500 Other Financing Sources	-	-	-
Total Revenue	5,479,597	325,844	5,805,441
Total Projected Fund Balance, July 1, 2018 available to appropriate	2,561,321	67,668	2,628,989
600 Operating Transfers In	-	-	-
Total Available to Appropriate	\$ 8,040,918	\$ 393,511	\$ 8,434,429

Be it further resolved that \$5,847,655 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	1,513,973	-	1,513,973
12x-Added Needs	497,328	-	497,328
200 Support Services:	-	-	-
210-Pupil Support	251,839	-	251,839
220-Instructional Staff Support	610,465	-	610,465
230-General Administration	791,408	-	791,408
240-School Administration	49,516	-	49,516
250-Business Services	45,372	-	45,372
260-Operation & Maintenance	383,406	-	383,406
270-Transportation	14,545	-	14,545
280-Central Support Services	254,821	-	254,821
290-Other Support Services	83,797	393,511	477,308
300 Community Services	76,510	-	76,510
500 Debt Service - Principal & Interest	881,163	-	881,163
Total Appropriated	\$ 5,454,143	\$ 393,511	\$ 5,847,655
PROJECTED Fund Balance, July 1, 2018	\$ 2,561,321	\$ 67,668	\$ 2,628,989
PROJECTED Fund Balance, June 30, 2019	\$ 2,586,774	\$ -	2,586,774

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:	
School Lunch	-
Debt Service Reserve Fund	1,475,000
Assigned Fund Balance:	
Capital Projects	250,000
Unrestricted Fund Balance:	
Unassigned Fund Balance	843,774
Total Estimated Fund Balance	\$ 2,586,774

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 30TH DAY OF MAY, 2018

 , Secretary of the Board