

**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, 2019.

Resolved, that this resolution shall be the general appropriations of Universal Learning Academy for the 2019-2020 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 2019-2020 is as follows:

	<u>General Fund</u>	<u>Food Service Fund</u>	<u>Total</u>
<b>Revenue:</b>			
100 Revenue from Local Sources	\$ 26,752	\$ 12,500	\$ 39,252
300 Revenue from State Sources	5,641,965	9,840	5,651,805
400 Revenue from Federal Sources	501,731	577,394	1,079,125
500 Other Financing Sources	-	-	-
<b>Total Revenue</b>	<b>6,170,448</b>	<b>599,734</b>	<b>6,770,182</b>
Total Projected Fund Balance, July 1, 2019 available to appropriate	2,432,024	232,906	2,664,930
600 Operating Transfers In	-	-	-
<b>Total Available to Appropriate</b>	<b>\$ 8,602,472</b>	<b>\$ 832,639</b>	<b>\$ 9,435,112</b>

Be it further resolved that \$6,728,633 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	1,969,204	-	1,969,204
12x-Added Needs	561,367	-	561,367
200 Support Services:			
210-Pupil Support	233,733	-	233,733
220-Instructional Staff Support	559,576	-	559,576
230-General Administration	992,844	-	992,844
240-School Administration	73,447	-	73,447
250-Business Services	39,934	-	39,934
260-Operation & Maintenance	368,315	-	368,315
270-Transportation	114,054	-	114,054
280-Central Support Services	294,133	-	294,133
290-Other Support Services	103,465	569,612	673,076
300 Community Services	71,261	-	71,261
500 Debt Service - Principal & Interest	777,688	-	777,688
<b>Total Appropriated</b>	<b>\$ 6,159,021</b>	<b>\$ 569,612</b>	<b>\$ 6,728,633</b>
<b>PROJECTED Fund Balance, July 1, 2019</b>	<b>\$ 2,432,024</b>	<b>\$ 232,906</b>	<b>\$ 2,664,930</b>
<b>PROJECTED Fund Balance, June 30, 2020</b>	<b>\$ 2,443,451</b>	<b>\$ 263,028</b>	<b>2,706,479</b>

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

<b>Non-Spendable Fund Balance:</b>	
Prepaid Expenditures	18,000
<b>Restricted Fund Balance:</b>	
School Lunch	263,028
Debt Service Reserve Fund	1,475,000
<b>Assigned Fund Balance:</b>	
Capital Projects	250,000
<b>Unrestricted Fund Balance:</b>	
Unassigned Fund Balance	700,451
<b>Total Estimated Fund Balance</b>	<b>\$ 2,706,479</b>

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, 2019

 \_\_\_\_\_, Secretary of the Board