

**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 13th day of January, 2021.

Resolved, that this resolution shall be the general appropriations of Universal Learning Academy for the 2020-2021 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 2020-2021 is as follows:

	<u>General Fund</u>	<u>Food Service Fund</u>	<u>Total</u>
<b>Revenue:</b>			
100 Revenue from Local Sources	\$ 35,186	\$ 12,500	\$ 47,686
300 Revenue from State Sources	6,769,319	8,809	6,778,128
400 Revenue from Federal Sources	1,223,344	488,294	1,711,638
500 Other Financing Sources	-	-	-
<b>Total Revenue</b>	<b>8,027,849</b>	<b>509,603</b>	<b>8,537,452</b>
Total Fund Balance, July 1, 2020			
available to appropriate	2,682,389	393,306	3,075,695
600 Operating Transfers In	-	-	-
<b>Total Available to Appropriate</b>	<b>\$ 10,710,238</b>	<b>\$ 902,909</b>	<b>\$ 11,613,147</b>

Be it further resolved that \$7,926,930 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:

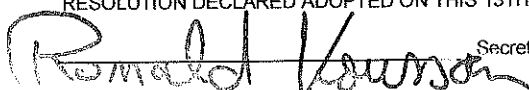
<b>Expenditures:</b>			
100 Instruction			
11x-Basic Program	2,604,263	-	2,604,263
12x-Added Needs	923,902	-	923,902
200 Support Services:			
210-Pupil Support	269,986	-	269,986
220-Instructional Staff Support	750,796	-	750,796
230-General Administration	1,042,411	-	1,042,411
240-School Administration	73,118	-	73,118
250-Business Services	40,115	-	40,115
260-Operation & Maintenance	473,059	-	473,059
270-Transportation	11,598	-	11,598
280-Central Support Services	281,946	-	281,946
290-Other Support Services	12,377	513,428	525,804
300 Community Services	123,882	-	123,882
500 Debt Service - Principal & Interest	806,051	-	806,051
<b>Total Appropriated</b>	<b>\$ 7,413,503</b>	<b>\$ 513,428</b>	<b>\$ 7,926,930</b>
<b>Fund Balance, July 1, 2020</b>	<b>\$ 2,682,389</b>	<b>\$ 393,306</b>	<b>\$ 3,075,695</b>
<b>PROJECTED Fund Balance, June 30, 2021</b>	<b>\$ 3,296,735</b>	<b>\$ 389,481</b>	<b>3,686,217</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	389,481
Debt Service Reserve Fund	1,475,000
<b>Assigned Fund Balance:</b>	
Capital Projects	400,000
<b>Unrestricted Fund Balance:</b>	
Unassigned Fund Balance	1,403,735
<b>Total Estimated Fund Balance</b>	<b>\$ 3,686,217</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 13TH DAY OF JANUARY, 2021

 Secretary of the Board