

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 26th day of May, 2021.

Resolved, that this resolution shall be the general appropriations of Universal Learning Academy for the 2021-2022 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 2021-2022 is as follows:

	<u>General Fund</u>	<u>Food Service Fund</u>	<u>Total</u>
Revenue:			
100 Revenue from Local Sources	\$ 35,186	\$ 12,500	\$ 47,686
300 Revenue from State Sources	7,281,078	8,809	7,289,887
400 Revenue from Federal Sources	690,461	488,294	1,178,755
500 Other Financing Sources	-	-	-
Total Revenue	<u>8,006,725</u>	<u>509,603</u>	<u>8,516,328</u>
Total Projected Fund Balance, July 1, 2021 available to appropriate	3,286,735	389,481	3,676,217
600 Operating Transfers In	-	-	-
Total Available to appropriate	<u>\$ 11,393,461</u>	<u>\$ 899,084</u>	<u>\$ 12,292,545</u>

Be it further resolved that \$8,102,744 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:

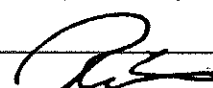
Expenditures:			
100 Instruction			
11x-Basic Program	2,666,292	-	2,666,292
12x-Added Needs	765,278	-	765,278
200 Support Services:	-	-	-
210-Pupil Support	283,842	-	283,842
220-Instructional Staff Support	673,161	-	673,161
230-General Administration	1,172,639	-	1,172,639
240-School Administration	77,583	-	77,583
250-Business Services	40,788	-	40,788
260-Operation & Maintenance	428,756	-	428,756
270-Transportation	211,726	-	211,726
280-Central Support Services	289,332	-	289,332
290-Other Support Services	65,499	522,568	588,067
300 Community Services	96,834	-	96,834
500 Debt Service - Principal & Interest	808,426	-	808,426
Total Appropriated	<u>\$ 7,680,158</u>	<u>\$ 522,568</u>	<u>\$ 8,102,744</u>
PROJECTED Fund Balance, July 1, 2021	\$ 3,286,735	\$ 389,481	\$ 3,676,217
PROJECTED Fund Balance, June 30, 2022	<u>\$ 3,723,304</u>	<u>\$ 376,497</u>	<u>4,099,801</u>

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	376,497
Debt Service Reserve Fund	1,475,000
Assigned Fund Balance:	
Capital Projects	400,000
Unrestricted Fund Balance:	
Unassigned Fund Balance	1,830,304
Total Estimated Fund Balance	<u>\$ 4,099,801</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 26TH DAY OF MAY, 2021


 _____, Vice President of the Board