

Academy Name: \_\_\_\_\_

Address: \_\_\_\_\_

### Resolution of the Board of Directors

WHEREAS, the Uniform Budget and Accounting Act, being Public Act 2 of 1968, as amended, requires the Academy to designate a chief administrative officer (“CAO”) and approve a timeline for budget preparation and approval; and

WHEREAS, the Academy must adopt an operating budget to govern expenditures in the next fiscal year.

NOW, THEREFORE, BE IT RESOLVED, that the \_\_\_\_\_ shall be designated as the Academy’s CAO and shall have final responsibility for the preparation and presentation of the recommended budget, as well as control of the budget throughout the year; and

BE IT FURTHER RESOLVED, that the timeline for the recommended budget preparation and approval shall be as follows:

\_\_\_\_\_ : All budget requests are due to the CAO

\_\_\_\_\_ : CAO to present the proposed budget to the Board

\_\_\_\_\_ : Public hearing on the proposed budget

\_\_\_\_\_ : Board adoption of final budget

BE IT FURTHER RESOLVED, that the CAO shall include in the recommended budget the following information:

- Expenditure data for the most recently completed fiscal year.
- Estimated expenditures for the current fiscal year.
- An estimate of the expenditure amounts required to conduct, in the ensuing fiscal year, the government of the academy.
- Revenue data for the most recently completed fiscal year
- Estimated revenues for the current fiscal year.
- An estimate of the revenues, by source of revenue, to be raised or received by the academy in the ensuing fiscal year.
- The amount of surplus or deficit that has accumulated from prior fiscal years, together with an estimate of the amount of surplus or deficit expected in the current fiscal year.
- An estimate of the amounts needed for deficiency, contingent, or emergency purposes.

- Other data relating to fiscal conditions that the CAO considers to be useful in considering the financial needs of the academy.

BE IT FURTHER RESOLVED, that the final budget to be adopted on \_\_\_\_\_, shall utilize a general appropriation act,

BE IT FURTHER RESOLVED, that the Board must approve all budget amendments through an amendment of the general appropriations act before expenditures exceed the budget.

---

I certify that the foregoing resolution was adopted by the \_\_\_\_\_ Board of Directors at a duly noticed open meeting held on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, at which a quorum was present.

By: \_\_\_\_\_  
Its: Secretary