

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 21st day of December, 2022.

Resolved, that this resolution shall be the general appropriations of Universal Learning Academy for the 2022-2023 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 2022-2023 is as follows:

	<u>General Fund</u>	<u>Food Service Fund</u>	<u>Total</u>
Revenue:			
100 Revenue from Local Sources	\$ 22,062	\$ 6,000	\$ 28,062
300 Revenue from State Sources	7,677,130	1,500	7,678,630
400 Revenue from Federal Sources	2,544,911	498,394	3,043,305
500 Other Financing Sources	-	-	-
Total Revenue	<u>10,244,103</u>	<u>505,894</u>	<u>10,749,997</u>
Total Fund Balance, July 1, 2022 available to appropriate	<u>5,636,863</u>	<u>417,020</u>	<u>6,053,884</u>
Total Available to Appropriate	<u>\$ 15,880,966</u>	<u>\$ 922,914</u>	<u>\$ 16,803,880</u>

Be it further resolved that \$10,533,547 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	2,574,780	-	2,574,780
12x-Added Needs	1,098,820	-	1,098,820
200 Support Services:			
210-Pupil Support	452,903	-	452,903
220-Instructional Staff Support	778,069	-	778,069
230-General Administration	1,684,034	-	1,684,034
240-School Administration	109,996	-	109,996
250-Business Services	50,858	-	50,858
260-Operation & Maintenance	570,448	-	570,448
270-Transportation	212,039	-	212,039
280-Central Support Services	867,479	-	867,479
290-Other Support Services	47,511	777,796	825,306
300 Community Services	58,453	-	58,453
400 Facility Acquisition & Construction Services	438,000	-	438,000
500 Debt Service - Principal & Interest	812,363	-	812,363
Total Appropriated	<u>\$ 9,755,751</u>	<u>\$ 777,796</u>	<u>\$ 10,533,547</u>
Fund Balance, July 1, 2022	<u>\$ 5,636,863</u>	<u>\$ 417,020</u>	<u>\$ 6,053,884</u>
Projected Fund Balance, June 30, 2023	<u>\$ 6,125,214</u>	<u>\$ 145,119</u>	<u>6,270,333</u>

Be it further resolved that the amount of \$ 400,000 out of the ending fund balance is to be assigned to Capital Projects:

Non-Spendable Fund Balance:	
Prepaid Expenditures	150,000
Restricted Fund Balance:	
School Lunch	145,119
Debt Service Reserve Fund	1,475,000
Assigned Fund Balance:	
Capital Projects	400,000
Unrestricted Fund Balance:	
Unassigned Fund Balance	4,100,214
Total Estimated Fund Balance	<u>\$ 6,270,333</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 21ST DAY OF DECEMBER, 2022

_____, Secretary of the Board