

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 24th day of May, 2023.

Resolved, that this resolution shall be the general appropriations of Universal Learning Academy for the 2023-2024 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 2023-2024 is as follows:

	General Fund	Food Service Fund	Total
Revenue:			
100 Revenue from Local Sources	\$ 22,062	\$ 6,000	\$ 28,062
300 Revenue from State Sources	8,107,550	1,500	8,109,050
400 Revenue from Federal Sources	1,262,695	578,394	1,841,089
500 Other Financing Sources	500,000	-	500,000
Total Revenue	9,892,307	585,894	10,478,201
Total Fund Balance, July 1, 2023			
available to appropriate	7,054,309	145,119	7,199,428
Total Available to Appropriate	\$ 16,946,616	\$ 731,013	\$ 17,677,629

Be it further resolved that \$9,912,865 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	2,616,782	-	2,616,782
12x-Added Needs	1,145,292	-	1,145,292
200 Support Services:			
210-Pupil Support	476,280	-	476,280
220-Instructional Staff Support	809,161	-	809,161
230-General Administration	1,571,244	-	1,571,244
240-School Administration	115,494	-	115,494
250-Business Services	51,884	-	51,884
260-Operation & Maintenance	604,366	-	604,366
270-Transportation	342,269	-	342,269
280-Central Support Services	583,419	-	583,419
290-Other Support Services	48,058	670,082	718,140
300 Community Services	61,173	-	61,173
400 Facility Acquisition & Construction Services	-	-	-
500 Debt Service - Principal & Interest	817,363	-	817,363
Total Appropriated	\$ 9,242,783	\$ 670,082	\$ 9,912,865
Projected Fund Balance, July 1, 2023	\$ 7,054,309	\$ 145,119	\$ 7,199,428
Projected Fund Balance, June 30, 2024	\$ 7,703,833	\$ 60,931	7,764,764

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	60,931
Debt Service Reserve Fund	1,475,000
Assigned Fund Balance:	
Capital Projects	400,000
Unrestricted Fund Balance:	
Unassigned Fund Balance	5,678,833
Total Estimated Fund Balance	\$ 7,764,764

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 24TH DAY OF MAY, 2023

 Secretary of the Board

Attachment: ULA 2023-24 Initial Budget (7145 : Approval of the Projected Budget for 2023-2024 School Year)