

**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 20th day of December, 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:

	<u>General Fund</u>	<u>Food Service Fund</u>	<u>Total</u>
<b>Revenue:</b>			
100 Revenue from Local Sources	\$ 61,983	\$ 15,500	\$ 77,483
300 Revenue from State Sources	8,595,245	12,000	8,607,245
400 Revenue from Federal Sources	762,813	625,106	1,387,919
500 Other Financing Sources	350,000	-	350,000
<b>Total Revenue</b>	<b>9,770,041</b>	<b>652,606</b>	<b>10,422,647</b>
Total Fund Balance, July 1, 2023 available to appropriate	7,266,824	293,393	7,560,217
<b>Total Available to Appropriate</b>	<b>\$ 17,036,865</b>	<b>\$ 945,999</b>	<b>\$ 17,982,864</b>

Be it further resolved that \$10,216,306 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	2,752,398	-	2,752,398
12x-Added Needs	861,677	-	861,677
200 Support Services:			
210-Pupil Support	449,791	-	449,791
220-Instructional Staff Support	944,587	-	944,587
230-General Administration	1,595,229	-	1,595,229
240-School Administration	109,060	-	109,060
250-Business Services	45,562	-	45,562
260-Operation & Maintenance	731,769	-	731,769
270-Transportation	443,887	-	443,887
280-Central Support Services	408,940	-	408,940
290-Other Support Services	54,181	840,766	894,947
300 Community Services	62,911	-	62,911
400 Facility Acquisition & Construction Services	78,185	-	78,185
500 Debt Service - Principal & Interest	837,363	-	837,363
<b>Total Appropriated</b>	<b>\$ 9,375,540</b>	<b>\$ 840,766</b>	<b>\$ 10,216,306</b>
<b>Fund Balance, July 1, 2023</b>	<b>\$ 7,266,824</b>	<b>\$ 293,393</b>	<b>\$ 7,560,217</b>
<b>Projected Fund Balance, June 30, 2024</b>	<b>\$ 7,661,325</b>	<b>\$ 105,233</b>	<b>7,766,558</b>

Be it further resolved that the amount of \$ 1,000,000 out of the ending fund balance is to be assigned to Capital Projects:

<b>Non-Spendable Fund Balance:</b>	
Prepaid Expenditures	150,000
<b>Restricted Fund Balance:</b>	
School Lunch	105,233
Debt Service Reserve Fund	1,475,000
<b>Assigned Fund Balance:</b>	
Capital Projects	1,000,000
<b>Unrestricted Fund Balance:</b>	
Unassigned Fund Balance	5,036,325
<b>Total Estimated Fund Balance</b>	<b>\$ 7,766,558</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 20TH DAY OF DECEMBER, 2023

 , Secretary of the Board

Attachment: ULA 2023-24 Budget Amendment I (7528 : Amended Budget)