

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 June, 2024.

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>
Revenue:			
100 Revenue from Local Sources	\$ 157,096	\$ 15,500	\$ 172,596
300 Revenue from State Sources	8,968,802	12,000	8,980,802
400 Revenue from Federal Sources	874,085	579,856	1,453,941
500 Other Financing Sources	295,000	-	295,000
Total Revenue	10,294,983	607,356	10,902,339
Total Fund Balance, July 1, 2024 available to appropriate	7,266,824	293,393	7,560,217
Total Available to appropriate	\$ 17,561,807	\$ 900,749	\$ 18,462,556

Be it further resolved that \$11,353,976 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	2,669,926	-	2,669,926
12x-Added Needs	1,385,946	-	1,385,946
200 Support Services:			
210-Pupil Support	646,220	-	646,220
220-Instructional Staff Support	1,363,414	-	1,363,414
230-General Administration	1,620,268	-	1,620,268
240-School Administration	115,080	-	115,080
250-Business Services	61,533	-	61,533
260-Operation & Maintenance	768,183	-	768,183
270-Transportation	424,541	-	424,541
280-Central Support Services	351,230	-	351,230
290-Other Support Services	60,671	876,370	937,041
300 Community Services	86,114	-	86,114
400 Facility Acquisition & Construction Services	80,511	-	80,511
500 Debt Service - Principal & Interest	843,968	-	843,968
Total Appropriated	\$ 10,477,606	\$ 876,370	\$ 11,353,976
Fund Balance, July 1, 2023	\$ 7,266,824	\$ 293,393	\$ 7,560,217
Projected Fund Balance, June 30, 2024	\$ 7,084,201	\$ 24,379	7,108,580

Be it further resolved that the amount of \$ 1,000,000 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	24,379
Debt Service Reserve Fund	1,475,000
Assigned Fund Balance:	
Capital Projects	1,000,000
Unrestricted Fund Balance:	
Unassigned Fund Balance	4,459,201
Total Estimated Fund Balance	\$ 7,108,580

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 JUNE, 2024

 , Secretary of the Board

Attachment: ULA 2023-24 Budget Amendment II (7758 : Approval of the Amended Budget NO. II for the 2022-2023 School Year)