

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 28th day of August, 2024.

Resolved, that this resolution shall be the general appropriations of Universal Learning Academy for the 2024-2025 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 2024-2025 is as follows:

	<u>General Fund</u>	<u>Food Service Fund</u>	<u>Total</u>
Revenue:			
100 Revenue from Local Sources	\$ 61,983	\$ 15,500	\$ 77,483
300 Revenue from State Sources	8,961,439	12,000	8,973,439
400 Revenue from Federal Sources	573,144	645,106	1,218,249
500 Other Financing Sources	350,000	-	350,000
Total Revenue	9,946,565	672,606	10,619,171
Total Fund Balance, July 1, 2024 available to appropriate	7,661,325	67,292	7,728,617
Total Available to Appropriate	\$ 17,607,889	\$ 739,898	\$ 18,347,787

Be it further resolved that **\$10,444,067** 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	2,891,852	-	2,891,852
12x-Added Needs	898,079	-	898,079
200 Support Services:			
210-Pupil Support	467,857	-	467,857
220-Instructional Staff Support	983,477	-	983,477
230-General Administration	1,621,359	-	1,621,359
240-School Administration	114,568	-	114,568
250-Business Services	46,653	-	46,653
260-Operation & Maintenance	741,609	-	741,609
270-Transportation	443,959	-	443,959
280-Central Support Services	420,656	-	420,656
290-Other Support Services	54,437	669,668	724,105
300 Community Services	64,542	-	64,542
400 Facility Acquisition & Construction Services	212,500	-	212,500
500 Debt Service - Principal & Interest	812,850	-	812,850
Total Appropriated	\$ 9,774,398	\$ 669,668	\$ 10,444,067
Projected Fund Balance, July 1, 2024	\$ 7,661,325	\$ 67,292	\$ 7,728,617
Projected Fund Balance, June 30, 2025	\$ 7,833,491	\$ 70,230	7,903,721

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	70,230
Debt Service Reserve Fund	1,475,000
Assigned Fund Balance:	
Capital Projects	1,000,000
Unrestricted Fund Balance:	
Unassigned Fund Balance	5,208,491
Total Estimated Fund Balance	\$ 7,903,721

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 28TH DAY OF AUGUST, 2024

 , Secretary of the Board

Attachment: ULA 2024-25 Budget Amendment I (7873 : Approval of the Amended Budget NO. II for the 2022-2023 School Year)