

General Appropriation Resolution
Resolution for Adoption by the Board of Directors of Universal Academy

Minutes of a regular meeting of the Board of Directors ("Board") of Universal Academy ("Academy"), held at the academy located at 4833 Ogden, Detroit, Michigan 48210, County of Wayne, Michigan, on the 27th day of June, 2024.

Resolved, that this resolution shall be the general appropriations of Universal Academy for the 2023-2024 fiscal year; a resolution to make appropriations; to provide for the expenditures of the appropriations; and to provide for the disposition of all revenue received by Universal 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 Academy for the fiscal year of 2023-2024 is as follows:

	General Fund	Food Service Fund	Total
Revenue:			
100 Revenue from Local Sources	\$ 183,355	\$ 28,575	\$ 211,930
300 Revenue from State Sources	8,419,946	17,587	8,437,533
400 Revenue from Federal Sources	969,896	530,000	1,499,896
500 Other Financing Sources	250,000	-	250,000
Total Revenue	9,823,197	576,162	10,399,359
Total Fund Balance, July 1, 2024, available to appropriate	9,505,958	311,724	9,817,682
Total Available to Appropriate	\$ 19,329,155	\$ 887,886	\$ 20,217,041

Be it further resolved that \$10,375,478 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	\$ 2,558,671	\$ -	\$ 2,558,671
120 Added Needs	1,077,523	-	1,077,523
200 Support Services:			
210-Pupil Support	421,033	-	421,033
220-Instructional Staff Support	1,587,894	-	1,587,894
230-General Administration	1,629,122	-	1,629,122
240-School Administration	145,883	-	145,883
250-Business Services	63,860	-	63,860
260-Operation & Maintenance	803,899	-	803,899
270-Transportation	20,911	-	20,911
280-Central Services	335,430	-	335,430
290-Other Support Services	32,116	783,509	815,624
300 Community Services	115,227	-	115,227
400 Facility Acquisition & Improvement	80,700	-	80,700
51x Debt Service	719,700	-	719,700
Total Appropriated	\$ 9,591,970	\$ 783,509	\$ 10,375,478
Fund Balance- July 1, 2023	9,505,958	311,724	9,817,682
Projected Fund Balance- June 30, 2024	\$ 9,737,185	\$ 104,377	\$ 9,841,562

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

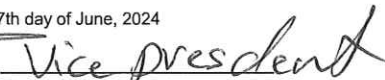
Nonspendable:			
Prepays	\$ 250,000	\$ -	\$ 250,000
Restricted:			
Debt Service	1,100,000	-	1,100,000
Food Services	-	104,377	104,377
Assigned:			
Capital Projects	1,000,000	-	1,000,000
Unassigned:			
Available	7,387,185	-	7,387,185
Total Projected Fund Balance	\$ 9,737,185	\$ 104,377	\$ 9,841,562

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 AND ADOPTED the 27th day of June, 2024



 Signature



 Title

Attachment: UA 2023-24 Budget Amendment II (7768 : Approval of the Amended Budget NO. II)