

WAY Academy of Detroit Board of Directors

June 20, 2023

Subject: 2023-2024 General Fund Original Budget

Be it Resolved, that:

The WAY Academy of Detroit, Board of Directors approve the 2023-2024 General Fund Original Budget Amendment for FY 23-24 as follows:

REVENUE:	Local	\$	0
	State	\$	2,115,142
	Federal	\$	631,494
	Incoming Transfers & Other Financing sources	\$	<u>510,346</u>
	Total Revenues	\$	<u>3,256,982</u>

Total Fund Balance, July 1, 2023 Available to Appropriate: \$ 455,751

Total available to Appropriate \$ 3,712,733

Be it further resolved that \$3,213,533 of the total available to appropriate in the general fund is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES:

Instruction:	Functions 100 - 119	Basic Programs	\$ 1,122,002
	Functions 122 - 129	Added Needs	\$ 477,846
Support Services:	Functions 201 - 219	Pupil Services	\$ 139,880
	Functions 221 - 227	Instructional Services	\$ 72,090
	Functions 231 - 232	General Administration	\$ 335,740
	Functions 241 - 249	Support Service School Administration	\$ 193,000
	Functions 252 - 259	Business Services	\$ 142,182
	Functions 261 - 266	Operations & Maintenance	\$ 406,815
	Functions 271	Transportation	\$ 1,000
	Functions 281 - 289	Central Services	\$ 267,800
	Functions 300 - 391	Community Services	\$ 1,000
	Functions 450 - 459	Facilities, Acquisition, Construction	\$ 0
	Functions 500 - 600	Other Financing Uses	\$ 19,067
	Functions 600 - 625	Outgoing Transfers & Other Transactions	\$ <u>35,111</u>

Total Expenditures \$3,213,533

Anticipated Revenues over Expenditures for 2023- 2024: \$ 43,449

Projected June 30, 2024 Fund Balance \$ 499,200


Michael Murray, Board President

06/20/2023
Date