

# General Appropriation Resolution

Resolution for Adoption by the Board of Directors of Star International Academy

Minutes of a regular meeting of the Board of Directors ("Board") of Star International Academy ("Academy") held at the central offices located at 6919 N Waverly Street, Dearborn Heights, Michigan, 48127, Wayne County Michigan

Resolved, that this resolution shall be the general appropriations of Star International Academy for the 2015-2016 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 Star International Academy.

Be it further resolved, that the total revenue and unappropriated fund balance estimated to be available for appropriation in the General Fund and School Lunch Fund of Star International Academy for the fiscal year of 2015-2016 is as follows:

	General Fund	Food Service Fund	Total
<b>Revenue:</b>			
100 Revenue from Local Sources	\$ 74,550	\$ 39,500	\$ 114,050
300 Revenue from State Sources	13,268,770	20,352	13,289,122
400 Revenue from Federal Sources	1,349,667	650,000	1,999,667
500 Other Financing Sources	-	-	-
<b>Total Revenue</b>	<b>14,692,987</b>	<b>709,852</b>	<b>15,402,839</b>
Total Estimated Fund Balance, July 1, 2015, available to appropriate	8,150,934	5,038	8,155,972
600 Operating Transfers In	-	80,460	80,460
<b>Total Available to Appropriate</b>	<b>\$ 22,843,921</b>	<b>\$ 795,350</b>	<b>\$ 23,639,271</b>

Be it further resolved that **\$15,878,768** of the total available to appropriate in the General Fund and School Lunch Fund is hereby appropriated in the amounts and purposes set forth below:

<b>Expenditures:</b>			
100 Instruction			
110-Basic Instruction	\$ 5,277,393	-	\$ 5,277,393
120-Added Needs	1,291,875	-	1,291,875
200 Support Services:			
210-Pupil Support	606,123	-	606,123
220-Instructional Staff Support	1,656,371	-	1,656,371
230-General Administration	2,324,588	-	2,324,588
240-School Administration	74,255	-	74,255
250-Business Services	272,948	-	272,948
260-Operation & Maintenance	1,054,942	-	1,054,942
270-Transportation	55,080	-	55,080
280-Central Services	910,931	-	910,931
290-Other Support Services	188,944	795,350	984,293
300 Community Services	160,621	-	160,621
500 Other Financing Uses	1,128,890	-	1,128,890
600 Operating Transfers Out	80,460	-	80,460
<b>Total Appropriated</b>	<b>\$ 15,083,419</b>	<b>\$ 795,350</b>	<b>\$ 15,878,768</b>
<b>Beginning Fund Balance, July 1, 2015</b>	<b>8,150,934</b>	<b>5,038</b>	<b>8,155,972</b>
<b>Fund Balance- Projected, June 30, 2016</b>	<b>\$ 7,760,502</b>	<b>\$ -</b>	<b>\$ 7,760,502</b>

Be it further resolved that the amount of \$ 5,000,000 out of the ending fund balance to be assigned to fund Capital Project Cost.

<b>Restricted Fund Balance:</b>	
School Lunch	-
Debt Service Reserve Fund	1,650,500
<b>Unrestricted Fund Balance:</b>	
Assigned Fund Balance	5,000,000
Unassigned Fund Balance	1,110,002
<b>Total Estimated Fund Balance</b>	<b>\$ 7,760,502</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 AND ADOPTED the 11th day of December, 2015

  
Signature

Secretary & Treasurer  
12-11-2015  
Title