

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 on Monday, on the 20th day of June 2016.

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:

	<u>General Fund</u>	<u>Food Service Fund</u>	<u>Total</u>
Revenue:			
100 Revenue from Local Sources	\$ 65,700	\$ 25,500	\$ 91,200
300 Revenue from State Sources	13,141,856	6,488	13,148,344
400 Revenue from Federal Sources	1,298,572	727,710	2,026,282
500 Incoming Transfers & Other Transactions	46,902	-	46,902
Total Revenue	14,553,030	759,698	15,312,728
Total Estimated Fund Balance, July 1, 2015, available to appropriate	8,150,934	5,038	8,155,972
600 Operating Transfers In	-	-	-
Total Available to Appropriate	\$ 22,703,964	\$ 764,736	\$ 23,468,700

Be it further resolved that \$15,208,157 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:

Expenditures:			
100 Instruction			
110-Basic Instruction	\$ 5,012,721	-	\$ 5,012,721
120-Added Needs	1,007,562	-	1,007,562
130-Adult Education	35,515	-	35,515
200 Support Services:			
210-Pupil Support	613,380	-	613,380
220-Instructional Staff Support	1,520,251	-	1,520,251
230-General Administration	2,204,384	-	2,204,384
240-School Administration	87,222	-	87,222
250-Business Services	283,261	-	283,261
260-Operation & Maintenance	1,172,922	-	1,172,922
270-Transportation	61,006	-	61,006
280-Central Services	995,356	-	995,356
290-Other Support Services	192,215	764,736	956,951
300 Community Services	126,987	-	126,987
500 Other Financing Uses	1,130,640	-	1,130,640
600 Operating Transfers Out	-	-	-
Total Appropriated	\$ 14,443,421	\$ 764,736	\$ 15,208,157
Beginning Fund Balance, July 1, 2015	8,150,934	5,038	8,155,972
Fund Balance- Projected, June 30, 2016	\$ 8,260,544	\$ -	\$ 8,260,544

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.

Restricted Fund Balance:	
School Lunch	-
Debt Service Reserve Fund	1,650,500
Unrestricted Fund Balance:	
Assigned Fund Balance	5,000,000
Unassigned Fund Balance	1,610,044
Total Estimated Fund Balance	\$ 8,260,544

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 20th day of June, 2016

Signature

Title

Secretary & Treasurer