

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 Tuesday, on the 27th day of June 2017.

Resolved, that this resolution shall be the general appropriations of Star International Academy for the 2016-2017 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 Food Service Fund of Star International Academy for the fiscal year of 2016-2017 is as follows:

	General Fund	Food Service Fund	Total
Revenue:			
100 Revenue from Local Sources	\$ 111,410	\$ 15,500	\$ 126,910
300 Revenue from State Sources	12,693,601	21,475	12,715,076
400 Revenue from Federal Sources	1,465,735	709,255	2,174,990
500 Incoming Transfers & Other Transactions	-	-	-
Total Revenue	14,270,746	746,230	15,016,976
Total Estimated Fund Balance,			
July 1, 2016, available to appropriate	9,345,104	1,996	9,347,100
600 Operating Transfers In	-	-	-
Total Available to Appropriate	\$ 23,615,850	\$ 748,226	\$ 24,364,076

Be it further resolved that \$15,323,733 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:

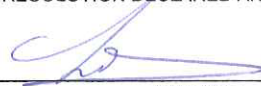
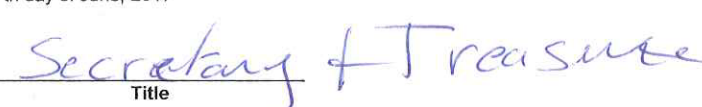
Expenditures:			
100 Instruction			
110-Basic Instruction	\$ 4,873,987.00	\$ -	\$ 4,873,987
120-Added Needs	1,065,465	-	1,065,465
130-Adult Education	18,746	-	18,746
200 Support Services:			
210-Pupil Support	641,030	-	641,030
220-Instructional Staff Support	1,559,792	-	1,559,792
230-General Administration	2,094,357	-	2,094,357
240-School Administration	181,027	-	181,027
250-Business Services	260,775	-	260,775
260-Operation & Maintenance	1,075,958	-	1,075,958
270-Transportation	65,026	-	65,026
280-Central Services	1,272,587	-	1,272,587
290-Other Support Services	189,284	748,227	937,511
300 Community Services	-	-	-
500 Other Financing Uses	-	-	-
600 Operating Transfers Out	1,131,900	-	1,131,900
Total Appropriated	\$ 14,575,506	\$ 748,227	\$ 15,323,733
Fund Balance- July 1, 2016	9,345,104	1,996	9,347,100
Fund Balance- Projected, June 30, 2017	\$ 9,040,344	\$ -	\$ 9,040,344

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

Non-Spendable Fund Balance:	
Prepays	\$ 25,000
Restricted Fund Balance:	
Food Service Fund	-
Debt Service Reserve Fund	1,650,500
Assigned Fund Balance	
Capital Project Cost	5,000,000
Unrestricted Fund Balance:	
Unassigned Fund Balance	2,364,844
Total Estimated Fund Balance	\$ 9,040,344

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, 2017

Signature

Title