

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 19th day of December, 2017.

Resolved, that this resolution shall be the general appropriations of Star International Academy for the 2017-2018 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 2017-2018 is as follows:

	<u>General Fund</u>	<u>Food Service Fund</u>	<u>Total</u>
Revenue:			
100 Revenue from Local Sources	\$ 64,975	\$ 9,500	\$ 74,475
300 Revenue from State Sources	13,031,100	13,420	13,044,520
400 Revenue from Federal Sources	1,437,111	748,007	2,185,118
500 Incoming Transfers & Other Transactions	-	-	-
Total Revenue	14,533,186	770,927	15,304,113
Total Estimated Fund Balance, July 1, 2017, available to appropriate	9,648,832	29,467	9,678,299
600 Operating Transfers In	-	-	-
Total Available to Appropriate	\$ 24,182,018	\$ 800,394	\$ 24,982,412

Be it further resolved that \$15,583,201 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	\$ 4,442,249	\$ -	\$ 4,442,249
120-Added Needs	1,512,674	-	1,512,674
130-Adult Education	15,424	-	15,424
200 Support Services:			
210-Pupil Support	633,779	-	633,779
220-Instructional Staff Support	1,551,042	-	1,551,042
230-General Administration	2,088,944	-	2,088,944
240-School Administration	182,043	-	182,043
250-Business Services	322,052	-	322,052
260-Operation & Maintenance	1,068,349	-	1,068,349
270-Transportation	56,009	-	56,009
280-Central Services	1,391,976	-	1,391,976
290-Other Support Services	221,375	770,927	992,302
300 Community Services	195,608	-	195,608
500 Other Financing Uses	1,130,750	-	1,130,750
600 Operating Transfers Out	-	-	-
Total Appropriated	\$ 14,812,274	\$ 770,927	\$ 15,583,201

Fund Balance- Projected, July 1, 2017	9,648,832	29,467	9,678,299
Fund Balance- Projected, June 30, 2018	\$ 9,369,745	\$ 29,467	\$ 9,399,212

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	\$ 29,467.00
Debt Service Reserve Fund	1,822,000
Unrestricted Fund Balance:	
Assigned Fund Balance	5,000,000
Unassigned Fund Balance	2,547,745
Total Estimated Fund Balance	\$ 9,399,212

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 19th day of December, 2017

	
_____ Signature	_____ Title