

# 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 26th day of June, 2018.

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:

	General Fund	Food Service Fund	Total
<b>Revenue:</b>			
100 Revenue from Local Sources	\$ 81,450	\$ 16,500	\$ 97,950
300 Revenue from State Sources	13,235,530	27,107	13,262,637
400 Revenue from Federal Sources	1,372,545	760,620	2,133,165
500 Incoming Transfers & Other Transactions	2,000,000	-	2,000,000
<b>Total Revenue</b>	<b>16,689,525</b>	<b>804,227</b>	<b>17,493,752</b>
Total Fund Balance, July 1, 2017, available to appropriate	9,648,832	29,697	9,678,529
<b>Total Available to Appropriate</b>	<b>\$ 26,338,357</b>	<b>\$ 833,924</b>	<b>\$ 27,172,281</b>

Be it further resolved that \$18,017,337 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:

<b>Expenditures:</b>			
100 Instruction			
110-Basic Instruction	\$ 4,462,538	\$ -	\$ 4,462,538
120-Added Needs	1,387,830	-	1,387,830
130-Adult Education	-	-	-
200 Support Services:			
210-Pupil Support	654,319	-	654,319
220-Instructional Staff Support	1,578,805	-	1,578,805
230-General Administration	2,201,607	-	2,201,607
240-School Administration	189,454	-	189,454
250-Business Services	321,196	-	321,196
260-Operation & Maintenance	1,099,387	-	1,099,387
270-Transportation	63,074	-	63,074
280-Central Services	1,409,889	-	1,409,889
290-Other Support Services	236,105	804,227	1,040,332
300 Community Services	173,407	-	173,407
450 Facility Acquisition & Improvement	2,300,000	-	2,300,000
500 Other Financing Uses	1,135,500	-	1,135,500
<b>Total Appropriated</b>	<b>\$ 17,213,110</b>	<b>\$ 804,227</b>	<b>\$ 18,017,337</b>
<b>Fund Balance- July 1, 2017</b>	<b>9,648,832</b>	<b>29,697</b>	<b>9,678,529</b>
<b>Fund Balance- Projected, June 30, 2018</b>	<b>\$ 9,125,247</b>	<b>\$ 29,697</b>	<b>\$ 9,154,944</b>

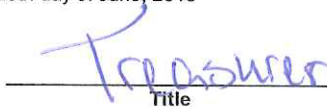
Be it further resolved that the amount of \$3,000,000 out of the ending fund balance to be assigned to fund Capital Project Cost.

<b>Restricted Fund Balance:</b>	
School Lunch	\$ 29,697.00
Debt Service Reserve Fund	1,822,000
<b>Unrestricted Fund Balance:</b>	
Assigned Fund Balance	3,000,000
Unassigned Fund Balance	4,303,247
<b>Total Estimated Fund Balance</b>	<b>\$ 9,154,944</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 26th day of June, 2018

  
Signature

  
Treasurer