

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 the 23rd day of June, 2020.

Resolved, that this resolution shall be the general appropriations of Star International Academy for the 2019-2020 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, Food Service Fund and Capital Projects Fund of Star International Academy for the fiscal year of 2019-2020 is as follows:

	General Fund	Food Service Fund	Capital Projects Fund	Total
Revenue:				
100 Revenue from Local Sources	\$ 84,000	\$ 24,700	-	\$ 108,700
300 Revenue from State Sources	14,884,909	8,985	-	14,893,894
400 Revenue from Federal Sources	1,548,514	825,562	-	2,374,076
500 Incoming Transfers & Other Transactions	-	-	800,000	800,000
Total Revenue	16,517,423	859,247	800,000	18,176,670
Total Fund Balance,				
July 1, 2019, available to appropriate	9,394,437	232,652	-	9,627,089
600 Operating Transfers In	-	-	1,200,000	-
Total Available to Appropriate	\$ 25,911,860	\$ 1,091,899	\$ 2,000,000	\$ 27,803,759

Be it further resolved that \$20,257,715 of the total available to appropriate in the General Fund, School Lunch Fund and Capital Projects Fund is hereby appropriated in the amounts and purposes set forth below:

Expenditures:				
100 Instruction				
110-Basic Instruction	\$ 4,718,412	\$ -	\$ -	\$ 4,718,412
120-Added Needs	1,296,813	-	-	1,296,813
130-Adult Education	-	-	-	-
200 Support Services:				
210-Pupil Support	659,142	-	-	659,142
220-Instructional Staff Support	1,934,781	-	-	1,934,781
230-General Administration	2,511,880	-	-	2,511,880
240-School Administration	137,814	-	-	137,814
250-Business Services	361,655	-	-	361,655
260-Operation & Maintenance	1,275,521	-	-	1,275,521
270-Transportation	107,167	-	-	107,167
280-Central Services	1,349,544	-	-	1,349,544
290-Other Support Services	231,492	1,003,587	-	1,235,078
300 Community Services	-	-	-	-
450 Facility Acquisition & Improvement	9,993	-	2,000,000	2,009,993
500 Other Financing Uses	1,219,750	-	-	1,219,750
600 Operating Transfers Out	1,200,000	-	-	1,200,000
Total Appropriated	\$ 17,254,129	\$ 1,003,587	\$ 2,000,000	\$ 20,257,715
Fund Balance- July 1, 2019	9,394,437	232,652	-	9,627,089
Fund Balance- Projected, June 30, 2020	\$ 8,657,731	\$ 88,312	\$ -	\$ 8,746,044

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

Non-Spendable Fund Balance:	
Prepaid Cost	\$ 150,000
Restricted Fund Balance:	
School Lunch	88,312
Debt Service	2,065,000
Assigned Fund Balance:	
Capital Projects	5,000,000
Unrestricted Fund Balance:	
Unassigned Fund Balance	1,442,731
Total Estimated Fund Balance	\$ 8,746,044

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 23rd day of June, 2020


Signature

Secretary / Vice president

Title