

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 21st day of May, 2019.

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	\$ 106,000	\$ 10,165	-	\$ 116,165
300 Revenue from State Sources	15,250,633	15,515	-	15,266,148
400 Revenue from Federal Sources	1,650,689	872,562	-	2,523,251
500 Incoming Transfers & Other Transactions	-	-	3,500,000	3,500,000
Total Revenue	17,007,322	898,242	3,500,000	21,405,564
Total Estimated Fund Balance, July 1, 2019, available to appropriate	9,738,245	-	-	9,738,245
600 Operating Transfers In	-	-	-	-
Total Available to Appropriate	\$ 26,745,567	\$ 898,242	\$ 3,500,000	\$ 31,143,809

Be it further resolved that \$21,108,710 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	\$ 5,063,667	\$ -	\$ -	\$ 5,063,667
120-Added Needs	1,393,890	-	-	1,393,890
130-Adult Education	-	-	-	-
200 Support Services:				
210-Pupil Support	714,839	-	-	714,839
220-Instructional Staff Support	1,785,166	-	-	1,785,166
230-General Administration	2,595,414	-	-	2,595,414
240-School Administration	271,894	-	-	271,894
250-Business Services	375,951	-	-	375,951
260-Operation & Maintenance	1,068,693	-	-	1,068,693
270-Transportation	51,483	-	-	51,483
280-Central Services	1,428,703	-	-	1,428,703
290-Other Support Services	272,867	898,242	-	1,171,109
300 Community Services	251,652	-	-	251,652
500 Other Financing Uses	1,436,250	-	3,500,000	4,936,250
600 Operating Transfers Out	-	-	-	-
Total Appropriated	\$ 16,710,468	\$ 898,242	\$ 3,500,000	\$ 21,108,710
Fund Balance- Projected, July 1, 2019	9,738,245	107,385	-	9,845,630
Fund Balance- Projected, June 30, 2020	\$ 10,035,099	\$ 0	\$ -	\$ 10,035,099


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	\$ 35,000
Restricted Fund Balance:	
School Lunch	0
Debt Service	1,575,000
Assigned Fund Balance:	
Capital Projects	5,000,000
Unrestricted Fund Balance:	
Unassigned Fund Balance	3,425,099
Total Estimated Fund Balance	\$ 10,035,099

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 21st day of May, 2019


Signature


Title