

**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 22nd day of June, 2021.

Resolved, that this resolution shall be the general appropriations of Star International Academy for the 2020-2021 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 revenues 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 2020-2021 is as follows:

|   | <u>General Fund</u>  | <u>Food Service Fund</u> | <u>Capital Projects Fund</u> | <u>Total</u>         |
|---|----------------------|--------------------------|------------------------------|----------------------|
| <b>Revenue:</b>                             |                      |                          |                              |                      |
| 100 Revenue from Local Sources              | \$ 62,000            | \$ 13,330                | -                            | \$ 75,330            |
| 300 Revenue from State Sources              | 16,499,797           | 28,391                   | -                            | 16,528,189           |
| 400 Revenue from Federal Sources            | 5,785,783            | 1,240,682                | -                            | 7,026,465            |
| 500 Incoming Transfers & Other Transactions | 11,247,079           | -                        | 3,432,510                    | 14,679,589           |
| <b>Total Revenue</b>                        | <b>33,594,659</b>    | <b>1,282,403</b>         | <b>3,432,510</b>             | <b>38,309,573</b>    |
| <b>Total Fund Balance,</b>                  |                      |                          |                              |                      |
| July 1, 2020, available to appropriate      | 8,435,399            | 121,640                  | -                            | 8,557,039            |
| 600 Operating Transfers In                  | -                    | -                        | 338,315                      | 338,315              |
| <b>Total Available to Appropriate</b>       | <b>\$ 42,030,059</b> | <b>\$ 1,404,043</b>      | <b>\$ 3,770,825</b>          | <b>\$ 47,204,926</b> |

Be it further resolved that \$38,270,869 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:


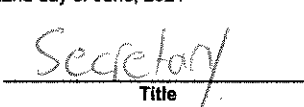
|  |                      |                     |                     |                      |
|--|----------------------|---------------------|---------------------|----------------------|
| <b>Expenditures:</b>                         |                      |                     |                     |                      |
| 100 Instruction                              |                      |                     |                     |                      |
| 110-Basic Programs                           | \$ 7,057,979         | \$ -                | \$ -                | \$ 7,057,979         |
| 120-Added Needs                              | 1,603,793            | -                   | -                   | 1,603,793            |
| 200 Support Services:                        |                      |                     |                     |                      |
| 210-Pupil Support                            | 659,033              | -                   | -                   | 659,033              |
| 220-Instructional Staff Support              | 2,666,726            | -                   | -                   | 2,666,726            |
| 230-General Administration                   | 3,209,093            | -                   | -                   | 3,209,093            |
| 240-School Administration                    | 213,794              | -                   | -                   | 213,794              |
| 250-Business Services                        | 449,938              | -                   | -                   | 449,938              |
| 260-Operations & Maintenance                 | 1,430,611            | -                   | -                   | 1,430,611            |
| 270-Transportation                           | 195,721              | -                   | -                   | 195,721              |
| 280-Central Services                         | 2,364,931            | -                   | -                   | 2,364,931            |
| 290-Other Support Services                   | 43,412               | 1,028,329           | -                   | 1,071,741            |
| 300 Community Services                       | 203,415              | -                   | -                   | 203,415              |
| 450 Facility Acquisition & Improvement       | 10,000               | -                   | 3,770,825           | 3,780,825            |
| 500 Other Financing Uses                     | 13,024,954           | -                   | -                   | 13,024,954           |
| 600 Fund Modifications                       | 338,315              | -                   | -                   | 338,315              |
| <b>Total Appropriated</b>                    | <b>\$ 33,471,715</b> | <b>\$ 1,028,329</b> | <b>\$ 3,770,825</b> | <b>\$ 38,270,869</b> |
| <b>Fund Balance- July 1, 2020</b>            | <b>8,435,399</b>     | <b>121,640</b>      | <b>-</b>            | <b>8,557,039</b>     |
| <b>Fund Balance- Projected June 30, 2021</b> | <b>\$ 8,558,344</b>  | <b>\$ 375,714</b>   | <b>\$ -</b>         | <b>\$ 8,934,057</b>  |

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

|                                     |                     |
|-------------------------------------|---------------------|
| <b>Non-Spendable Fund Balance:</b>  |                     |
| Prepaid Cost                        | \$ 150,000          |
| <b>Restricted Fund Balance:</b>     |                     |
| School Lunch                        | 375,714             |
| Debt Service                        | 2,065,000           |
| <b>Assigned Fund Balance:</b>       |                     |
| Capital Projects                    | 5,000,000           |
| <b>Unrestricted Fund Balance:</b>   |                     |
| Unassigned Fund Balance             | 1,343,344           |
| <b>Total Estimated Fund Balance</b> | <b>\$ 8,934,057</b> |

Further resolved, that no Board of Education member or employee of the school district shall expend 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 22nd day of June, 2021

|   |   |
|---|---|
|  |  |
| Signature   | Title   |