

# 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 19th day of May, 2020.

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 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 2020-2021 is as follows:

	General Fund	Food Service Fund	Capital Projects Fund	Total
<b>Revenue:</b>				
100 Revenue from Local Sources	\$ 107,000	\$ 13,330	-	\$ 120,330
300 Revenue from State Sources	15,821,029	7,342	-	15,828,371
400 Revenue from Federal Sources	1,935,942	1,092,972	-	3,028,914
500 Incoming Transfers & Other Transactions	-	-	5,500,000	5,500,000
<b>Total Revenue</b>	<b>17,863,971</b>	<b>1,113,644</b>	<b>5,500,000</b>	<b>24,477,615</b>
Total Fund Balance,				
July 1, 2020, available to appropriate	9,728,451	232,652	-	9,961,102
600 Operating Transfers In	-	-	-	-
<b>Total Available to Appropriate</b>	<b>\$ 27,592,422</b>	<b>\$ 1,346,296</b>	<b>\$ 5,500,000</b>	<b>\$ 34,438,718</b>

Be it further resolved that \$24,264,189 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 Instruction	\$ 5,560,860	\$ -	\$ -	\$ 5,560,860
120-Added Needs	1,538,667	-	-	1,538,667
130-Adult Education	-	-	-	-
200 Support Services:				
210-Pupil Support	746,029	-	-	746,029
220-Instructional Staff Support	1,723,037	-	-	1,723,037
230-General Administration	2,747,581	-	-	2,747,581
240-School Administration	262,928	-	-	262,928
250-Business Services	405,136	-	-	405,136
260-Operation & Maintenance	1,444,021	-	-	1,444,021
270-Transportation	22,374	-	-	22,374
280-Central Services	1,374,244	-	-	1,374,244
290-Other Support Services	54,092	1,113,645	-	1,167,737
300 Community Services	247,825	-	-	247,825
450 Facility Acquisition & Improvement	-	-	5,500,000	5,500,000
500 Other Financing Uses	1,523,750	-	-	1,523,750
600 Operating Transfers Out	-	-	-	-
<b>Total Appropriated</b>	<b>\$ 17,650,544</b>	<b>\$ 1,113,645</b>	<b>\$ 5,500,000</b>	<b>\$ 24,264,189</b>
<b>Fund Balance- Projected July 1, 2020</b>	<b>9,728,451</b>	<b>232,652</b>	<b>-</b>	<b>9,961,102</b>
<b>Fund Balance- Projected, June 30, 2021</b>	<b>\$ 9,941,877</b>	<b>\$ 232,651</b>	<b>\$ -</b>	<b>\$ 10,174,529</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	232,651
Debt Service	2,065,000
<b>Assigned Fund Balance:</b>	
Capital Projects	5,000,000
<b>Unrestricted Fund Balance:</b>	
Unassigned Fund Balance	2,726,877
<b>Total Estimated Fund Balance</b>	<b>\$ 10,174,529</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 19th day of May, 2020




Signature

Title