

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 May, 2023.

Resolved, that this resolution shall be the general appropriations of Star International Academy for the 2023-2024 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 2023-2024 is as follows:

	General Fund	Food Service Fund	Total
Revenue:			
100 Revenue from Local Sources	\$ 61,000	\$ 7,165	\$ 68,165
300 Revenue from State Sources	21,149,021	21,871	21,170,892
400 Revenue from Federal Sources	3,555,312	1,225,022	4,780,334
500 Incoming Transfers & Other Transactions	500,000	-	500,000
Total Revenue	25,265,333	1,254,058	26,519,391
Total Fund Balance, July 1, 2023, available to appropriate	14,912,508	120,050	15,032,559
600 Operating Transfers In	-	-	-
Total Available to Appropriate	\$ 40,177,841	\$ 1,374,108	\$ 41,551,949

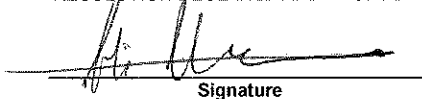
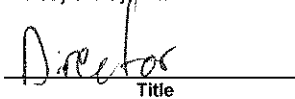
Be it further resolved that \$24,680,054 of the total available to appropriate in the General Fund and Food Service Fund is hereby appropriated in the amounts and purposes set forth below:

Expenditures:			
100 Instruction			
110-Basic Instruction	\$ 6,851,793	\$ -	\$ 6,851,793
120-Added Needs	2,393,971	-	2,393,971
130-Adult Education	-	-	-
200 Support Services:			
210-Pupil Support	997,831	-	997,831
220-Instructional Staff Support	2,256,746	-	2,256,746
230-General Administration	3,676,678	-	3,676,678
240-School Administration	363,518	-	363,518
250-Business Services	379,277	-	379,277
260-Operation & Maintenance	1,832,830	-	1,832,830
270-Transportation	44,906	-	44,906
280-Central Services	2,931,482	-	2,931,482
290-Other Support Services	128,434	1,408,742	1,537,176
300 Community Services	245,046	-	245,046
400 Payments to Other Public Schools	-	-	-
450 Facility Acquisition & Improvement	-	-	-
500 Other Financing Uses	1,168,800	-	1,168,800
600 Operating Transfers Out	-	-	-
Total Appropriated	\$ 23,271,312	\$ 1,408,742	\$ 24,680,054
Fund Balance- Projected July 1, 2023	14,912,508	120,050	15,032,559
Fund Balance- Projected June 30, 2024	\$ 16,906,529	\$ (34,634)	\$ 16,871,895

Non-Spendable Fund Balance:	
Prepaid Cost	\$ 150,000
Restricted Fund Balance:	
School Lunch	(34,634)
Debt Service	2,065,000
Assigned Fund Balance:	
Capital Projects	4,000,000
Unrestricted Fund Balance:	
Unassigned Fund Balance	10,691,529
Total Estimated Fund Balance	\$ 16,871,895

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 May, 2023

Signature

Title

Attachment: SIA 2023-24 Initial Budget (7126 : Approval of the Projected Budget for 2023-2024 School Year)