

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 December, 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	\$ 120,000	\$ 24,500	\$ 144,500
300 Revenue from State Sources	22,719,713	24,000	22,743,713
400 Revenue from Federal Sources	2,095,681	1,395,764	3,491,445
500 Incoming Transfers & Other Transactions	625,000	-	625,000
Total Revenue	25,560,393	1,444,264	27,004,657
Total Fund Balance,			
July 1, 2023, available to appropriate	15,504,143	283,241	15,787,385
600 Operating Transfers In	-	-	-
Total Available to Appropriate	\$ 41,064,537	\$ 1,727,505	\$ 42,792,042

Be it further resolved that **\$25,716,615** 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	\$ 7,218,812	\$ -	\$ 7,218,812
120-Added Needs	2,281,756	-	2,281,756
130-Adult Education	-	-	-
200 Support Services:			
210-Pupil Support	853,895	-	853,895
220-Instructional Staff Support	2,590,131	-	2,590,131
230-General Administration	3,883,843	-	3,883,843
240-School Administration	269,712	-	269,712
250-Business Services	372,036	-	372,036
260-Operation & Maintenance	2,386,569	-	2,386,569
270-Transportation	56,457	-	56,457
280-Central Services	2,522,748	-	2,522,748
290-Other Support Services	202,726	1,436,859	1,639,585
300 Community Services	169,495	-	169,495
400 Payments to Other Public Schools	-	-	-
450 Facility Acquisition & Improvement	-	-	-
500 Other Financing Uses	1,471,576	-	1,471,576
600 Operating Transfers Out	-	-	-
Total Appropriated	\$ 24,279,756	\$ 1,436,859	\$ 25,716,615
Fund Balance-July 1, 2023	15,504,143	283,241	15,787,385
Fund Balance- Projected June 30, 2024	\$ 16,784,781	\$ 290,646	\$ 17,075,427

Non-Spendable Fund Balance:	
Prepaid Cost	\$ 185,000
Restricted Fund Balance:	
School Lunch	290,646
Debt Service	1,750,000
Assigned Fund Balance:	
Capital Projects	4,000,000
Unrestricted Fund Balance:	
Unassigned Fund Balance	10,849,781
Total Estimated Fund Balance	\$ 17,075,427

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 December, 2023


 Signature Title

Attachment: SIA 2023-24 Budget Amendment I AM EDITS (7517 : Amended Budget)