

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 25th day of June, 2024.

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	\$ 160,561	\$ 21,650	\$ 182,211
300 Revenue from State Sources	22,727,213	29,000	22,756,213
400 Revenue from Federal Sources	2,365,697	1,190,264	3,555,961
500 Incoming Transfers & Other Transactions	705,000	-	705,000
Total Revenue	25,958,471	1,240,914	27,199,385
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	\$ 41,462,614	\$ 1,524,155	\$ 42,986,770

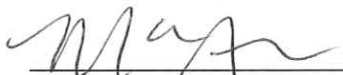
Be it further resolved that **\$27,468,041** of the total available to appropriate in the General Fund and Food Service Fund is hereby appropriated in the amounts and purposes set forth below:

Expenditures:			
100 Instruction			
110-Basic Instruction	\$ 7,663,939	\$ -	\$ 7,663,939
120-Added Needs	2,595,879	-	2,595,879
130-Adult Education	-	-	-
200 Support Services:			
210-Pupil Support	1,055,924	-	1,055,924
220-Instructional Staff Support	3,183,379	-	3,183,379
230-General Administration	3,705,938	-	3,705,938
240-School Administration	434,741	-	434,741
250-Business Services	499,845	-	499,845
260-Operation & Maintenance	2,311,299	-	2,311,299
270-Transportation	64,955	-	64,955
280-Central Services	2,313,886	-	2,313,886
290-Other Support Services	309,565	1,480,946	1,790,512
300 Community Services	238,705	-	238,705
400 Payments to Other Public Schools	-	-	-
450 Facility Acquisition & Improvement	159,063	-	159,063
500 Other Financing Uses	1,449,976	-	1,449,976
600 Operating Transfers Out	-	-	-
Total Appropriated	\$ 25,987,094	\$ 1,480,946	\$ 27,468,041
Fund Balance- July 1, 2023	15,504,143	283,241	15,787,385
Fund Balance- Projected June 30, 2024	\$ 15,475,520	\$ 43,209	\$ 15,518,729

Non-Spendable Fund Balance:	
Prepaid Cost	\$ 185,000
Restricted Fund Balance:	
School Lunch	43,209
Debt Service	1,750,000
Assigned Fund Balance:	
Capital Projects	4,000,000
Unrestricted Fund Balance:	
Unassigned Fund Balance	9,540,520
Total Estimated Fund Balance	\$ 15,518,729

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 25th day of June, 2024


Signature

secretary
Title

Attachment: SIA 2023-24 Budget Amendment II (7745 : Approval of the Amended Budget NO. II for the 2022-2023 School Year)