

**GENERAL APPROPRIATION RESOLUTION  
FINAL BUDGET  
RESOLUTION FOR ADOPTION BY  
THE BOARD OF DIRECTORS OF  
SAGINAW COVENANT ACADEMY  
2020-2021**

**RESOLVED**, that this resolution shall be the general appropriations of Saginaw Covenant Academy for the fiscal year 2020-2021. A resolution to make appropriations; to provide for the expenditure of the appropriations and to provide for the disposition of all income received by Saginaw Covenant Academy.

**BE IT FURTHER RESOLVED**, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the general fund of Saginaw Covenant Academy for fiscal year 2020-2021 is as list here:

**BE IT FURTHER RESOLVED**, that **1,420,911** of the total available to appropriate in the general fund is hereby appropriated in the amounts and for the purposes set forth below:

**BE IT FURTHER RESOLVED**, that no Board of Directors member or employee of the school district shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the Board of Directors and in keeping with budgetary policy statement adopted by the Board. Changes in the amount appropriated by the Board shall require approval by the Board.

**BE IT FURTHER RESOLVED**, that the School Leader is hereby charged with the general supervision of the execution of the budget adopted by the Board and shall hold the department heads responsible for performance of their responsibilities within the amounts appropriated by the Board of Directors and in keeping with the budgetary policy statement adopted by the Board.

**This appropriation is to take effect on July 1, 2020**

**Approved**

Secretary's Certification, I certify that the foregoing resolution was duly adopted by the Saginaw Covenant Academy Board of Directors at a properly noticed open meeting held on the 9th day of June in the year 2021 at which a quorum was present.

BY:  Barbara Spotts - President

**SAGINAW COVENANT ACADEMY**

	2020-2021		
	PROJECTED	AMENDED	FINAL
<b>Revenue</b>			
Revenues	1,094,219	1,217,191	1,420,911
	1,094,219	1,217,191	1,420,911
<b>Total Revenue</b>	<b>1,094,219</b>	<b>1,217,191</b>	<b>1,420,911</b>
<b>Expenditures</b>			
Salaries	524,473	519,235	511,460
Benefits	147,278	139,746	143,546
<b>Total Personnel Services</b>	<b>671,751</b>	<b>658,981</b>	<b>655,006</b>
Student/Building Supplies	81,624	64,006	47,971
Student Transportation	12,000	6,000	1,000
Professional Development	12,000	14,344	14,344
Technology/Curriculum	70,000	104,952	104,952
Legal Services	5,000	5,000	5,000
Authorizer Fee	30,271	25,015	27,719
Audit & Business Services	41,250	41,250	43,300
Utilities	44,880	47,001	48,036
Facility Improvement	5,000	36,109	37,109
CAF Management Fee	141,223	136,785	146,062
Loan Repayment/Facility Rental	134,190	34,190	84,190
	577,438	514,652	559,683
<b>Total Expenses</b>	<b>\$ 1,249,189</b>	<b>\$ 1,173,633</b>	<b>\$ 1,214,689</b>
<b>Balance:</b>	<b>\$ (154,970)</b>	<b>\$ 43,558</b>	<b>\$ 206,222</b>
<b>PY Projected Fund Balance:</b>	<b>522,399</b>		
<b>PY Audited Fund Balance:</b>		<b>\$ 584,815</b>	<b>\$ 584,815</b>
<b>Ending Fund Balance:</b>	<b>\$ 367,429</b>	<b>\$ 628,373</b>	<b>\$ 791,037</b>