

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

SAGINAW COVENANT ACADEMY

<u>Revenue</u>	19-20 FINAL	20-21 PROJECTED
Revenues	938,570	1,094,219
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Total Revenue	938,570	1,094,219
<u>Expenditures</u>		
Salaries	427,584	524,473
Benefits	126,276	147,278
Total Personnel Services	553,860	671,751
Student/Building Supplies	39,804	81,624
Student Transportation	10,500	12,000
Professional Development	6,511	12,000
Technology/Curriculum	67,729	70,000
Legal Services	10,000	5,000
Authorizer Fee	23,229	30,271
Audit & Business Services	49,000	41,250
Utilities	39,580	44,880
Facility Improvement	12,886	5,000
CAF Management Fee	138,573	141,223
Loan Repayment/Facility Rental	134,190	134,190
	532,002	577,438
Total Expenses	\$ 1,085,862	\$ 1,249,189

Balance: \$ (147,292) \$ (154,970)

Prior Year Fund Balance: 669,691 \$ 522,399

Projected Ending Fund Balance: \$ 522,399 \$ 367,429

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 discal year 2020-2021 is as list here:

BE IT FURTHER RESOLVED, that 1,094,219 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 24th day of June in the year 2020 at which a quorum was present.

BY: Josh Maloney

