

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

KALAMAZOO COVENANT ACADEMY

| Revenue | 19-20 FINAL | 20-21 PROJECTED |
|---------------------------|------------------|------------------|
| Revenues | 1,893,060 | 1,718,837 |
| | 1,893,060 | 1,718,837 |
| Total Revenue | 1,893,060 | 1,718,837 |
| Expenditures | | |
| Salaries | 732,221 | 787,102 |
| Benefits | 265,028 | 311,070 |
| Total Personnel | 997,249 | 1,098,172 |
| Student/Building Supplies | 65,586 | 66,281 |
| Student Transportation | 15,000 | 20,000 |
| Professional Development | 15,345 | 15,150 |
| Technology/Curriculum | 110,350 | 108,247 |
| Legal Services | 10,000 | 5,000 |
| Authorizer Fee | 40,346 | 38,918 |
| Audit & Business Services | 48,100 | 50,200 |
| Utilities | 71,929 | 76,579 |
| Facility Improvement | 63,777 | 20,000 |
| CAF Management Fee | 236,492 | 208,345 |
| Loan Repayment | 261,541 | 95,636 |
| | 938,466 | 704,356 |
| Total Expenses | 1,935,715 | 1,802,528 |

| | | | | |
|---------------------------------------|-----------|-----------------|-----------|-----------------|
| Balance: | \$ | (42,655) | \$ | (83,691) |
| Prior Year Fund Balance: | \$ | 464,546 | \$ | 421,891 |
| Projected Ending Fund Balance: | \$ | 421,891 | \$ | 338,200 |

RESOLVED, that this resolution shall be the general appropriations of Kalamazoo 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 Kalamazoo 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 Kalamazoo Covenant Academy for fiscal year 2020-2021 is as list here:

BE IT FURTHER RESOLVED, that **1,718,837** 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 Kalamazoo Covenant Academy Board of Directors at a properly noticed open meeting held on the 26th June in the year 2020 at which a quorum was present.

BY:

