

GENERAL APPROPRIATION RESOLUTION

AMENDED BUDGET

RESOLUTION FOR ADOPTION BY
THE BOARD OF DIRECTORS OF
KALAMAZOO COVENANT ACADEMY
2020-2021

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 **2,072,138** 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.

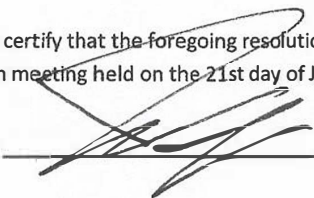
BE IT FURTHER RESOLVED, that the School Leader is hereby charged with the general supervision of the execution of the budget adopted by the Board and shall hold the department heads responsible for performance of their responsibilities within the amounts appropriated by the Board of Directors and in 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 21st day of January in the year 2021 at which a quorum was present.

BY:

 1-21-21

KALAMAZOO COVENANT ACADEMY

<u>Revenue</u>	20-21 PROJECTED	20-21 AMENDED
Revenues	1,718,837	2,072,138
Total Revenue	1,718,837	2,072,138
<u>Expenditures</u>		
Salaries	787,102	802,067
Benefits	311,070	258,413
Total Personnel	1,098,172	1,060,480
Student/Building Supplies	66,281	48,070
Student Transportation	20,000	15,000
Professional Development	15,150	19,312
Technology/Curriculum	108,247	182,478
Legal Services	5,000	5,000
Authorizer Fee	38,918	41,226
Audit & Business Services	50,200	50,250
Utilities	76,579	76,800
Facility Improvement	20,000	46,383
CAF Management Fee	208,345	243,851
Loan Repayment	95,636	245,636
	704,356	974,006
Total Expenses	1,802,528	2,034,486

Balance: \$ (83,691) \$ 37,652

19-20 Projected Fund Balance: \$ 421,891

19-20 Auditd Fund Balance: 518,060

Projected Ending Fund Balance: \$ 338,200 \$ 555,712