

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

SAGINAW COVENANT ACADEMY

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 **1,217,191** 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 27th day of January in the year 2021 at which a quorum was present.

BY:  **William Smith - CEO**

	20-21 PROJECTED	20-21 AMENDED
Revenue		
Revenues	1,094,219	1,217,191
Total Revenue	1,094,219	1,217,191
Expenditures		
Salaries	524,473	519,235
Benefits	147,278	139,746
Total Personnel Services	671,751	658,981
Student/Building Supplies	81,624	64,006
Student Transportation	12,000	6,000
Professional Development	12,000	14,344
Technology/Curriculum	70,000	104,952
Legal Services	5,000	5,000
Authorizer Fee	30,271	25,015
Audit & Business Services	41,250	41,250
Utilities	44,880	47,001
Facility Improvement	5,000	36,109
CAF Management Fee	141,223	136,785
Loan Repayment/Facility Rental	134,190	34,190
	577,438	514,652
Total Expenses	\$ 1,249,189	\$ 1,173,633
Balance:	\$ (154,970)	\$ 43,558
PY Projected Fund Balance:	522,399	584,815
PY Audited Fund Balance:	\$ 367,429	\$ 628,373
Projected Ending Fund Balance:	\$ 367,429	\$ 628,373