

# MUSKEGON COVENANT ACADEMY

July 1, 2024–June 30, 2025

Projected 24–25 Notes:

	23–24 FINAL	24–25 PROJECTED
<b>Revenue</b>		
Student Count	177	190
Local	\$9608/FTE	\$9849/FTE
Donations	119,215	124,286
State	2,100	0
Federal	1,991,794	2,077,351
	288,782	107,545
<b>Total Revenue</b>	<b>2,401,890</b>	<b>2,309,182</b>
		No ESSER
<b>Personnel Services</b>		
	<b>23–24 FINAL</b>	<b>24–25 PROJECTED</b>
Salaries	889,500	1,050,833
Benefits	149,912	335,849
	1,039,411	1,386,682
<b>Other Than Personnel Services</b>		
Student/Building Supplies	154,668	144,100
Student Transportation	20,000	17,000
Professional Development/Travel	37,669	27,000
Technology/Curriculum	109,000	125,000
Legal Services	5,000	5,000
Authorizer Fee (3%)	58,657	60,833
Audit, HR & Business Services	36,700	37,100
Utilities	150,695	151,500
Facility Improvement	175,000	409,248
CAF Management Fee (15%)	298,769	311,603
Loan Repayment	0	0
	1,046,158	1,288,383
<b>Total Expenses</b>	<b>2,085,570</b>	<b>2,675,065</b>
		50% Parking Lot & 80% Roof

Balance: \$ 316,320 \$ (365,884)

22–23 Ending Fund Balance: \$ 2,334,006

23–24 Projected Ending Fund Balance: \$ 2,650,326 \$ 2,650,326

24–25 Projected Ending Fund Balance: \$ 2,284,442 \$ 2,284,442

Notes:

GENERAL APPROPRIATION RESOLUTION  
 AMENDED BUDGET  
 RESOLUTION FOR ADOPTION BY  
 THE BOARD OF DIRECTORS OF  
 MUSKEGON COVENANT ACADEMY  
 2024-2025

MUSKEGON COVENANT ACADEMY

	23-24 FINAL	24-25 PROJECTED
<u>Revenues</u>		
Revenues	2,401,890	2,309,182
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<b>Total Revenue</b>	<b>2,401,890</b>	<b>2,309,182</b>
<u>Expenditures</u>		
Salaries	889,500	1,050,833
Benefits	149,912	335,849
<b>Total Personnel</b>	<b>1,039,411</b>	<b>1,386,682</b>
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<b>Total Expenses</b>	<b>2,085,570</b>	<b>2,675,065</b>

Balance: \$ 316,320 \$ (365,884)

22-23 Audited Fund Balance: \$ 2,334,006

23-24 Projected Fund Balance: \$ 2,650,326 \$ 2,650,326

24-25 Projected Fund Balance: \$ 2,284,442

**RESOLVED**, that this resolution shall be the general appropriations of Muskegon Covenant Academy for the fiscal year 2024-2025: A resolution to make appropriations; to provide for the expenditure of the appropriations and to provide for the disposition of all income received by Muskegon 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 Muskegon Covenant Academy for fiscal year 2024-2025 is as list here:

**BE IT FURTHER RESOLVED**, that **2,309,182** 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, 2024**

**Approved:**

**Secretary's Certification:** I certify that the foregoing resolution was duly adopted by the Muskegon Covenant Academy Board of Directors at a properly noticed open meeting held on the 18 day of July in the year 2024 at which a quorum was present.

BY: Healine Scott