

**GENERAL APPROPRIATION RESOLUTION
PROJECTED BUDGET
RESOLUTION FOR ADOPTION BY
THE BOARD OF DIRECTORS OF
SAGINAW COVENANT ACADEMY
2021-2022**

SAGINAW COVENANT ACADEMY

RESOLVED, that this resolution shall be the general appropriations of Saginaw Covenant Academy for the fiscal year 2021-2022. 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 fiscal year 2021-2022 is as list here:

BE IT FURTHER RESOLVED, that **1,222,115** 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.

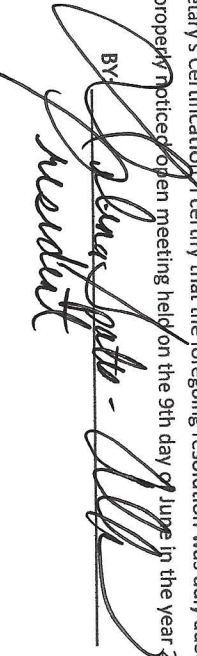
BE IT FURTHER RESOLVED, that the School Leader is hereby charged with the general supervision of the execution of the budget adopted by the Board and shall hold the department heads responsible for performance of their responsibilities within the amounts appropriated by the Board of Directors and in keeping with the budgetary policy statement adopted by the Board.

This appropriation is to take effect on July 1, 2021

<u>Revenue</u>	20-21 FINAL	21-22 PROJECTED
Revenues	1,420,911	1,222,115
	1,420,911	1,222,115
Total Revenue	1,420,911	1,222,115
<u>Expenditures</u>		
Salaries	511,460	551,953
Benefits	143,546	177,518
Total Personnel Services	655,006	729,471
Student/Building Supplies	47,971	40,595
Student Transportation	1,000	6,000
Professional Development	14,344	15,344
Technology/Curriculum	104,952	90,247
Legal Services	5,000	5,000
Authorizer Fee	27,719	28,668
Audit & Business Services	43,300	39,200
Utilities	48,036	47,001
Facility Improvement	37,109	5,000
CAF Management Fee	146,062	144,882
Loan Repayment/Facility Rental	84,190	134,190
	559,683	556,126
Total Expenses	\$ 1,214,689	\$ 1,285,597
Balance:	\$ 206,222	\$ (63,482)
19-20 Audited Fund Balance:	\$ 584,815	
20-21 Projected Fund Balance:		\$ 791,037
Projected Ending Fund Balance:	\$ 791,037	\$ 727,555

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 9th day of June in the year 2021 at which a quorum was present.

BY:  Secretary