

GENERAL APPROPRIATION RESOLUTION  
PROJECTED BUDGET

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

MUSKEGON COVENANT ACADEMY

RESOLVED, that this resolution shall be the general appropriations of Muskegon 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 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 2020-2021 is as list here:

BE IT FURTHER RESOLVED, that 1,754,628 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.

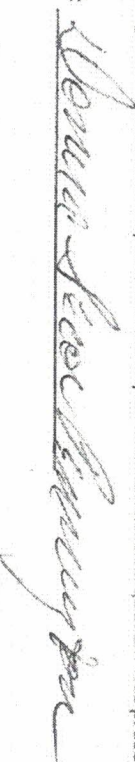
BE IT FURTHER RESOLVED, that the School Leader is hereby charged with the general supervision of the execution of the budget adopted by the Board and shall hold the department heads responsible for performance of their responsibilities within the amounts appropriated by the Board of Directors and in 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 Muskegon Covenant Academy Board of Directors at a properly noticed open meeting held on the 17th day of June in the year 2020 at which a quorum was present.

BY:



	19-20 FINAL	20-21 PROJECTED
<b>Revenue</b>		
Revenues	1,849,906	1,754,628
<b>Total Revenue</b>	<b>1,849,906</b>	<b>1,754,628</b>
<b>Expenditures</b>		
Salaries	787,994	803,373
Benefits	272,587	288,835
<b>Total Personnel</b>	<b>1,060,581</b>	<b>1,092,208</b>
Student/Building Supplies	137,517	141,949
Student Transportation	13,500	20,000
Professional Development/Travel	11,855	16,555
Technology/Curriculum	52,220	75,000
Legal Services	12,500	5,000
Authorizer Fee	40,387	39,170
Audit & Business Services	48,102	53,400
Utilities	115,926	107,935
Facility Improvement	37,478	52,912
CAF Management Fee	261,122	213,315
Loan Repayment	151,958	0
	882,565	725,236
<b>Total Expenses</b>	<b>1,943,146</b>	<b>1,817,444</b>
<b>Balance:</b>	<b>\$(93,240)</b>	<b>\$(62,816)</b>
<b>Prior Year Fund Balance:</b>	<b>\$ 1,304,667</b>	<b>\$ 1,211,427</b>
<b>Projected Ending Fund Balance:</b>	<b>\$ 1,211,427</b>	<b>\$ 1,148,611</b>