



**Operating Budget Resolution- Final Amendment  
Fiscal year July 1, 2020 to June 30, 2021**

*Resolved, that this resolution shall be the general appropriations of Light of the World Academy for the 2020-2021 fiscal year; a resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all revenue received by Light of the World Academy.*

*Be it further resolved, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the general fund of the Academy for the fiscal year 2020-2021 are as follows:*

	<b>1st Amended</b>	<b>Final Amended</b>	
	<b>Budget</b>	<b>Budget</b>	
	<b><u>2020-2021</u></b>	<b><u>2020-2021</u></b>	<b><u>DIFFERENCE</u></b>
Local Revenue	\$ 113,580	\$ 96,100	\$ (17,480)
State Revenue	\$ 2,044,842	\$ 2,117,405	\$ 72,563
Federal Revenue	<u>\$ 133,387</u>	<u>\$ 121,638</u>	<u>\$ (11,749)</u>
<b>Total Revenue</b>	<b>\$ 2,291,809</b>	<b>\$ 2,335,143</b>	<b>\$ 43,334</b>
<b>Fund balance July 1, 2020</b>	<b><u>\$ 386,464</u></b>	<b><u>\$ 386,464</u></b>	<b><u>\$ -</u></b>
<b>Total available to appropriate</b>	<b>\$ 2,678,273</b>	<b>\$ 2,721,607</b>	<b>\$ 43,334</b>

*Be it further resolved, that \$2,062,875 of the total available to appropriate in the general fund is hereby appropriated in the amounts and for the purposes set forth on the following page:*

Elementary Expenditures		\$ 954,917	\$ 881,292	\$ (73,625)
Special Education		\$ 109,390	\$ 115,750	\$ 6,360
Compensatory Education		\$ 26,643	\$ 23,750	\$ (2,893)
Pupil Support Services		\$ 118,831	\$ 100,000	\$ (18,831)
Board of Education		\$ 9,848	\$ 11,600	\$ 1,752
General Administration		\$ 375,841	\$ 412,121	\$ 36,280
School Administration		\$ 132,146	\$ 125,358	\$ (6,788)
Business Services		\$ 91,491	\$ 93,224	\$ 1,733
Operations and Maintenance		\$ 190,043	\$ 162,765	\$ (27,278)
Tecgnology		\$ 66,771	\$ 64,530	\$ (2,241)
Debt service		\$ 67,733	\$ 72,484	\$ 4,751
<b>Total appropriated</b>		<b>\$ 2,143,654</b>	<b>\$ 2,062,875</b>	<b>\$ 80,779</b>
<b>Net increase (decrease) in Fund Balance</b>		<b>\$ 148,156</b>	<b>\$ 272,268</b>	<b>\$ 124,112</b>
<b>Projected Fund balance June 30, 2021</b>		<b>\$ 534,620</b>	<b>\$ 658,732</b>	<b>\$ 124,112</b>


*Note: The expenditures are listed in the minimum of detail which represents the level at which the board of directors intends to control expenditures. The level of control is at the functional level and the amounts listed above are the appropriate amount of detail.*

*FURTHER RESOLVED, that no board of director member or employee of Light of the World Academy 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 the budgetary policy statementy hereto made by the board. Changes in the amounts appropriated by the board shall require board approval.*

*BE IT FURTHER RESOLVED, that the Educational Service Provider (ESP) is hereby charged with 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 hitherto adopted by the board. The ESP is also authorized to approve adjustments and/or transfers between line items within a fund of the Board adopted operating budget.*

*This appropriation is to take effect on June 16, 2021.*

*I certify that the forgoing resolution was adopted by the board at a duly noticed meeting held on the 16<sup>th</sup> day of June, 2021.*

*SIGNED:*  Dennis Brewer (Jun 18, 2021 16:15 EDT)

*DATED:* 06-16-2021