

LIGHT OF THE WORLD

A C A D E M Y

Operating Budget Resolution Fiscal year July 1, 2023 to June 30, 2024

Resolved, that this resolution shall be the general appropriations of Light of the World Academy for the 2023-2024 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 2023-2024 are as follows:

			Original Budget 2023-2024
Local Revenue			\$ 221,100
State Revenue			\$ 2,484,184
Federal Revenue			\$ 32,900
Total Revenue			\$ 2,738,184
Estimated fund balance July 1, 2023			\$ 845,260
Total available to appropriate			\$ 3,583,444

Be it further resolved, that \$2,709,190 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:

Instruction			\$ 1,224,320
Added Needs			\$ 238,086
Pupil Support			\$ 172,137
General Administration			\$ 458,413
School Administration			\$ 189,771
Business Services			\$ 95,836
Operations and Maintenance			\$ 202,278
Technology			\$ 55,395
Debt service			\$ 62,953
Total appropriated			\$ 2,709,190
Net increase (decrease) in Fund Balance			\$ 28,994
Projected Fund balance June 30, 2024			\$ 874,254

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 July 1, 2023.

I certify that the forgoing resolution was adopted by the board at a duly noticed meeting held on the 14th day of June, 2023.

SIGNED:  Dennis Brewer (Jun 19, 2023 11:49 EDT)

DATED: Jun 19, 2023

LOTWA Signatures missed at 6-14-23 board meeting

Final Audit Report

2023-06-19

Created:	2023-06-15
By:	Crystal Schroeder (cschroeder@charterschoolpartners.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAehjhlQBcXpvMi-LjZ5eg9l1qwMcsJt9S

"LOTWA Signatures missed at 6-14-23 board meeting" History

 Document created by Crystal Schroeder (cschroeder@charterschoolpartners.com)


2023-06-15 - 6:20:42 PM GMT

 Document emailed to dlbreweratty@gmail.com for signature

2023-06-15 - 6:22:35 PM GMT

 Signer dlbreweratty@gmail.com entered name at signing as Dennis brewer

2023-06-19 - 3:49:45 PM GMT

 Document e-signed by Dennis brewer (dlbreweratty@gmail.com)

Signature Date: 2023-06-19 - 3:49:47 PM GMT - Time Source: server

 Agreement completed.

2023-06-19 - 3:49:47 PM GMT