



Operating Budget Resolution - Original
Fiscal year July 1, 2025 to June 30, 2026

Resolved, that this resolution shall be the amended general appropriations of Light of the World Academy for the 2025-2026 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 2025-2026 are as follows:

GENERAL FUND

	Original Budget <u>2025-2026</u>
Local Revenue	\$ 203,600
State Revenue	\$ 2,480,000
Federal Revenue	\$ 45,405
Total Revenue	\$ 2,729,005
Fund Balance July 1, 2025	\$ 1,076,927
Total available to appropriate	\$ 3,805,932

Be it further resolved, that \$3,074,066 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	\$ 1,235,311
Added Needs	\$ 218,383
Pupil Support	\$ 215,373
General Administration	\$ 330,836
School Administration	\$ 267,559
Business Services	\$ 88,693
Operations / Maintenance	\$ 265,424
Technology	\$ 64,988
Debt Service	\$ 37,500
Capital improvement expenses	\$ 350,000
Total Appropriated	\$ 3,074,066
Net increase (decrease) in Fund Balance	\$ (345,061)
Projected Fund Balance June 30, 2026	<u>\$ 731,866</u>

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 statement 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, 2025

I certify that the forgoing resolution was adopted by the board at a duly noticed meeting held on the 4th day of June, 2025

SIGNED: _____

DATED: _____


6/4/25