



**Operating Budget Resolution - Amendment #1**  
**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:*

	<b>Original Budget <u>2023-2024</u></b>	<b>Amended Budget <u>2023-2024</u></b>
Local Revenue	\$ 221,100	\$ 211,100
State Revenue	\$ 2,484,184	\$ 2,513,538
Federal Revenue	\$ 32,900	\$ 57,072
<b>Total Revenue</b>	<b>\$ 2,738,184</b>	<b>\$ 2,781,710</b>
<b>Fund Balance July 1, 2023</b>	<b>\$ 845,260</b>	<b>\$ 935,752</b>
<b>Total available to appropriate</b>	<b>\$ 3,583,444</b>	<b>\$ 3,717,462</b>

*Be it further resolved, that \$2,766,359 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	\$ 1,233,967
Added Needs	\$ 238,086	\$ 232,791
Pupil Support	\$ 172,137	\$ 176,416
General Administration	\$ 458,413	\$ 468,413
School Administration	\$ 189,771	\$ 189,771
Business Services	\$ 95,836	\$ 97,360
Operations / Maintenance	\$ 202,278	\$ 249,292
Technology	\$ 55,395	\$ 55,395
Debt Service	\$ 62,953	\$ 62,953
<b>Total Appropriated</b>	<b>\$ 2,709,190</b>	<b>\$ 2,766,359</b>
<b>Net increase (decrease) in Fund Balance</b>	<b>\$ 28,994</b>	<b>\$ 15,351</b>
<b>Projected Fund Balance June 30, 2024</b>	<b>\$ 874,254</b>	<b>\$ 951,103</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 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 January 10, 2024.*

*I certify that the forgoing resolution was adopted by the board at a duly noticed meeting held on the 10th day of January, 2024.*

*SIGNED:* \_\_\_\_\_

*DATED:* \_\_\_\_\_