

LIGHT OF THE WORLD

A C A D E M Y

Amended Operating Budget Resolution Fiscal year July 1, 2021 to June 30, 2022

Resolved, that this resolution shall be the general appropriations of Light of the World Academy for the 2021-2022 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 2021-2022 are as follows:

		Final Amended Budget 2021-2022	Amended Budget 2021-2022
Local Revenue		\$ 129,217	\$ 128,600
State Revenue		\$ 2,185,784	\$ 2,126,303
Federal Revenue		\$ 127,945	\$ 296,629
Other Financing Sources		\$ 18,346	\$ -
Total Revenue		\$ 2,461,292	\$ 2,551,532
Estimated Fund balance July 1, 2021		\$ 658,732	\$ 658,732
Total available to appropriate		\$ 3,120,024	\$ 3,210,264

Be it further resolved, that \$2,443,033 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	\$ 1,065,388	\$ 1,066,999
Added Needs	\$ 164,472	\$ 168,405
Pupil Support	\$ 155,327	\$ 156,760
Improvement of Instruction	\$ 20,033	\$ 29,000
General Administration	\$ 408,791	\$ 403,275
School Administration	\$ 194,438	\$ 187,244
Business Services	\$ 99,436	\$ 103,821
Operations and Maintenance	\$ 216,371	\$ 284,673
Technology	\$ 39,091	\$ 80,271
Debt service	\$ 79,685	\$ 62,953
Total appropriated	\$ 2,443,033	\$ 2,543,401
Net increase (decrease) in Fund Balance	\$ 18,259	\$ 8,131
Projected Fund balance June 30, 2022	\$ 676,991	\$ 666,863

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 June 23, 2022.

I certify that the forgoing resolution was adopted by the board at a duly noticed meeting held on the 23rd day of June, 2022.

SIGNED: Sam Brull

DATED: 6-23-22