

LIGHT OF THE WORLD

A C A D E M Y

Operating Budget Resolution Fiscal year July 1, 2022 to June 30, 2023

Resolved, that this resolution shall be the general appropriations of Light of the World Academy for the 2022-2023 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 2022-2023 are as follows:

			Original Budget <u>2022-2023</u>
Local Revenue			\$ 210,800
State Revenue			\$ 2,269,603
Federal Revenue			<u>\$ 111,501</u>
Total Revenue			\$ 2,591,904
Estimated Fund balance July 1, 2022			<u>\$ 683,556</u>
Total available to appropriate			\$ 3,275,460

Be it further resolved, that \$2,573,247 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	\$ 1,168,269
Added Needs	\$ 229,826
Pupil Support	\$ 160,978
General Administration	\$ 423,292
School Administration	\$ 160,143
Business Services	\$ 90,717
Operations and Maintenance	\$ 236,674
Technology	\$ 40,395
Debt service	\$ 62,953
Total appropriated	\$ 2,573,247
Net increase (decrease) in Fund Balance	\$ 18,657
Projected Fund balance June 30, 2023	\$ 702,213

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, 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: *Gene Bunnell*

DATED: *6-23-22*