



**Operating Budget Resolution- Amendment #1
Fiscal year July 1, 2020 to June 30, 2021**

Resolved, that this resolution shall be the general appropriations of Light of the World Academy for the 2020-2021 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 2020-2021 are as follows:

	Original	Amendment #1
	Budget	Budget
	<u>2020-2021</u>	<u>2020-2021</u>
Local Revenue	\$ 101,080	\$ 113,580
State Revenue	\$ 1,711,042	\$ 2,044,842
Federal Revenue	<u>\$ 45,588</u>	<u>\$ 133,387</u>
Total Revenue	\$ 1,857,710	\$ 2,291,809
Fund balance July 1, 2020	\$ 220,703	\$ 386,464
Total available to appropriate	\$ 2,078,413	\$ 2,678,273

Be it further resolved, that \$2,143,653 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:

Elementary Expenditures		\$ 877,352	\$ 954,916
Special Education		\$ 105,000	\$ 109,390
Compensatory Education		\$ 19,473	\$ 26,643
Pupil Support Services		\$ 88,500	\$ 118,831
Board of Education		\$ 9,200	\$ 9,848
General Administration		\$ 289,284	\$ 375,841
School Administration		\$ 101,515	\$ 132,146
Business Services		\$ 74,127	\$ 91,491
Operations and Maintenance		\$ 158,062	\$ 190,043
Tecgnology		\$ 64,871	\$ 66,771
Debt service		\$ 83,314	\$ 67,733
Total appropriated		\$ 1,870,698	\$ 2,143,653
Net increase (decrease) in Fund Balance		\$ (12,987)	\$ 148,156
Projected Fund balance June 30, 2021		\$ 207,716	\$ 534,620

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 November 18, 2020.

I certify that the forgoing resolution was adopted by the board at a duly noticed meeting held on the 18th day of November, 2020.

SIGNED:  _____
Dennis Brewer (Nov 19, 2020 14:36 EST)

DATED: 11-18-2020 _____