



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:

		Original Budget 2021-2022
Local Revenue		\$ 305,600
State Revenue		\$ 2,144,031
Federal Revenue		<u>\$ 55,789</u>
Total Revenue		\$ 2,505,420
Estimated Fund balance July 1, 2021		<u>\$ 658,732</u>
Total available to appropriate		\$ 3,164,152

Be it further resolved, that \$2,494,644 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		\$ 1,255,194
Special Education		\$ 101,432
Compensatory Education		\$ 26,643
Pupil Support Services		\$ 147,760
Board of Education		\$ 9,200
General Administration		\$ 364,236
School Administration		\$ 135,405
Business Services		\$ 100,035
Operations and Maintenance		\$ 212,515
Tecgnology		\$ 79,271
Debt service		\$ 62,953
Total appropriated		\$ 2,494,644
Net increase (decrease) in Fund Balance		\$ 10,776
Projected Fund balance June 30, 2022		\$ 669,508


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 July 1, 2021.

I certify that the forgoing resolution was adopted by the board at a duly noticed meeting held on the 16th day of June, 2021.

SIGNED:  _____
Dennis Brewer (Jun 18, 2021 16:18 EDT)

DATED: 06-16-2021 _____