

Landmark Academy
Resolution for Adoption by the Board of Directors
June 26, 2025

RESOLVED, that this resolution shall be the general appropriations of Landmark Academy for the 2024-2025 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 Landmark 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 school for fiscal year 2024-2025 is as follows:

Revenues	
Local	\$ 39,224
State	9,009,766
Federal	1,343,690
Other Local Revenue	42,527
Incoming Transfers	-
Total Revenues	\$ 10,435,207
Fund balance, July 1, 2024, audited	3,763,049
Total available to appropriate	\$ 14,198,256

BE IT FURTHER RESOLVED, that \$ **10,733,907** of the total available to appropriate in the *general fund* is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures	
Basic Programs	\$ 2,842,209
Added Needs	960,319
Pupil Services	712,556
Instructional Staff	394,303
General Administration	1,340,877
School Administration	374,525
Business Services	232,242
Operation & Maintenance	1,517,737
Transportation	505,716
Central	612,830
Athletics	46,090
Community Services	391
Debt	19,400
Facilities Construction and Improvements	-
Other Financing Uses	1,174,712
Total Expenditures	\$ 10,733,907
Fund balance projection, June 30, 2025	3,464,349
Total Appropriated	\$ 14,198,256

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BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the *food service fund* of the school for fiscal year 2024-2025 is as follows:

Revenues	
Local	\$ 3,178
State	4,696
Federal	418,273
Incoming Transfers	116,768
Total Revenues	\$ 542,914
Fund balance, July 1, 2024, audited	44,065
Total available to appropriate	\$ 586,979

BE IT FURTHER RESOLVED, that \$ **523,134** of the total available to appropriate in the *food service fund* is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures	
Pupil Support	\$ 30,143
General Administration	33,701
Food Service	523,134
Total Expenditures	\$ 586,979
Fund balance projection, June 30, 2025	\$ -
Total Appropriated	\$ 586,979

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BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the *student & school activity fund* of the school for fiscal year 2024-2025 is as follows:

Revenues	
Local	\$ 93,863
Fund balance, July 1, 2024, audited	<u>59,327</u>
Total available to appropriate	<u><u>\$ 153,190</u></u>

BE IT FURTHER RESOLVED, that \$ **96,332** of the total available to appropriate in the *student & school activity fund* is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures	
Student & School Activities	\$ 96,332
Fund balance projection, June 30, 2025	<u>\$ 56,858</u>
Total Appropriated	<u><u>\$ 153,190</u></u>

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BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the *debt service fund* of the school for fiscal year 2024-2025 is as follows:

Revenues	
Local	\$ 1,057,944
Fund balance, July 1, 2024, audited	<u>307,115</u>
Total available to appropriate	<u><u>\$ 1,365,059</u></u>

BE IT FURTHER RESOLVED, that \$ **1,057,944** of the total available to appropriate in the *debt service fund* is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures	
Principal	\$ 366,364
Interest & Other	<u>691,581</u>
Total Expenditures	\$ 1,057,944
Fund balance projection, June 30, 2025	<u>\$ 307,115</u>
Total Appropriated	<u><u>\$ 1,365,059</u></u>

BE IT FURTHER RESOLVED, that no Board of Directors member or employee of the management company 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 hitherto adopted by the Board. Changes in the amount appropriated by the Board shall require approval by the Board.

BE IT FURTHER RESOLVED, that, for the purposes of meeting the needs of the school academy, the designated CAO or his/her designee is permitted to implement adjustments and/or transfers within line items of the budget adopted by the Board subject to later authorization of the Board of Directors. When the CAO or his/her designee make a transfer of appropriations as permitted by this resolution, all such adjustments and/or transfers which alter the budget at the function level shall be reported on a regular basis to the Board at a scheduled meeting. Authorization for such adjustments and/or transfers shall be included in the Budget Amendments of the General Appropriations Act, as needed.

BE IT FURTHER RESOLVED, that the Board is hereby charged with general supervision of the execution of the Budget adopted by the Board and shall hold the academy's management company, Summit Management Consulting, LLC, 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.

This act is to take effect June 26, 2025.