

GENERAL APPROPRIATION RESOLUTION FOR ADOPTION BY
THE BOARD OF DIRECTORS OF FAXON ACADEMY

Resolved, that this resolution shall be the general appropriations for the General of Faxon 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 revenue received by Faxon Academy.

Be it further resolved, that the total revenues and unappropriated fund balance to be available for appropriation in the General Fund of Faxon Academy for fiscal year 2024-2025 is as follows:

Revenue		
Local	\$	15,000
State		1,791,400
Federal		104,439
Other Transactions and Financing Sources		54,916
Total Revenue and Other Transactions	\$	1,965,755
Estimated Fund Balance at July 1 Available to Appropriate		110,499
Total Available to Appropriate	\$	2,076,254

Be it further resolved, that \$ 1,944,252 of the total available to appropriate in the General Fund is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures		
Instruction:		
Basic Programs	\$	590,747
Added Needs		251,932
Support Services:		
Pupil		38,068
Instructional Staff		120,341
General Administration		217,766
School Administration		169,484
Business		20,957
Operations/Maintenance		472,700
Transportation		4,400
Central		47,826
Community Services		1,100
Debt Serv Principal Retirement		5,906
Other Financing Sources (Uses)		
Fund Modifications		3,027
Total Appropriated	\$	1,944,252
Fund Balance June 30, 2025, estimated	\$	132,002

Be it further resolved, that no member of the board of directors, employee of Faxon Academy or employee of an Educational Management Organization (EMO) or any employment service providing employment services to Faxon Academy, shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the board of directors of Faxon Academy and in keeping with its budgetary policies. Changes in the amount appropriated by the board shall require approval by the board.

Be it further resolved, that FOR THE PURPOSES OF MEETING EMERGENCY NEEDS of the Academy, transfers of appropriations may be made upon written authorization of the Chief Administrative Officer, without prior approval of the board of directors, provided the transfers are for purposes consistent with those specified within these appropriations. When the Chief Administrative Officer makes a transfer of appropriations as permitted by this resolution, such transfer shall be presented to the board of directors at its next regularly scheduled meeting in the form of an appropriation amendment.

Be it further resolved, that the number of authorized positions upon which these appropriations are based shall not be increased or changed without the approval of the board of directors.

I certify that the foregoing resolution was duly adopted by the Faxon Academy Board of Directors at a properly noticed open meeting held on June 24, 2025, at which meeting a quorum was present.

By:

Theresa Holmes, Secretary Printed name, position
Theresa Holmes Signature, position
6/24/2025 Date