

Oakland Academy
Resolution for Adoption by the Board of Directors
January 15, 2026

RESOLVED, that this resolution shall be the general appropriations of Oakland Academy for the 2025-2026 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 Oakland 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 2025-2026 is as follows:

Revenues	
Local	\$ 212
State	1,597,696
Federal	104,201
Other Local Revenue	3,487,585
Incoming Transfers	-
Total Revenues	\$ 5,189,694
Fund balance, July 1, 2025, audited	387,090
Total available to appropriate	\$ 5,576,784

BE IT FURTHER RESOLVED, that \$ **5,420,692** 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	\$ 577,857
Added Needs	201,238
Pupil Services	58,826
Instructional Staff	7,761
General Administration	293,757
School Administration	240,776
Business Services	13,900
Operation & Maintenance	314,817
Transportation	250
Central	106,778
Athletics	-
Community Services	250
Debt Service	168,786
Facilities Construction and Improvements	3,435,695
Other Financing Uses	-
Total Expenditures	\$ 5,420,692
Fund balance projection, June 30, 2026	156,092
Total Appropriated	\$ 5,576,784

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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 2025-2026 is as follows:

Revenues	
Local	\$ -
State	50,933
Federal	<u>61,436</u>
Total Revenues	\$ 112,370
Fund balance, July 1, 2025, audited	<u>46,625</u>
Total available to appropriate	\$ <u>158,995</u>

BE IT FURTHER RESOLVED, that \$ **143,441** 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	\$ 9,855
General Administration	13,484
Food Service	<u>120,102</u>
Total Expenditures	\$ 143,441
Fund balance projection, June 30, 2026	<u>15,553</u>
Total Appropriated	\$ <u>158,995</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 *student & school activity fund* of the school for fiscal year 2025-2026 is as follows:

Revenues	
Local	\$ 15,000
Fund balance, July 1, 2025, audited	<u>21,280</u>
Total available to appropriate	<u> \$ 36,280</u>

BE IT FURTHER RESOLVED, that \$ **15,000** 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	\$ 15,000
Fund balance projection, June 30, 2026	<u>21,280</u>
Total Appropriated	<u> \$ 36,280</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 January 15, 2026.

Therese Seales

Board President

1-15-2026

Date

**Oakland Academy
General Fund
Fiscal Year 2026 Budget - Amendment #1
January 15, 2026**

	2025-2026 Original Budget	Original vs Amendment #1	2025-2026 Amendment #1 Budget	% of Revenue or Expenditure
Revenue				
Local	\$ -	\$ 212	\$ 212	0.00%
State	1,915,517	(317,821)	1,597,696	30.79%
Federal	124,672	(20,471)	104,201	2.01%
Other Local Revenue	74,126	3,413,459	3,487,585	67.20%
Incoming Transfers	-	-	-	0.00%
Total Revenue	\$ 2,114,315	\$ 3,075,379	\$ 5,189,694	100.00%
Expenditures				
Instructional Services				
Basic Programs	738,597	(160,740)	577,857	10.67%
Added Needs	141,749	59,489	201,238	3.71%
Total Instruction Services	880,346	(101,251)	779,095	14.38%
Instructional Support Services				
Pupil	40,600	18,226	58,826	1.09%
Instructional Staff	2,119	5,642	7,761	0.14%
School Administration	223,447	17,330	240,776	4.44%
Athletics	-	-	-	0.00%
Total Instructional Support Services	266,165	41,198	307,364	5.67%
Non-Instructional Support Services				
General Administration	330,946	(37,188)	293,757	5.42%
Business Services	13,200	700	13,900	0.26%
Operations & Maintenance	453,000	(138,183)	314,817	5.81%
Transportation	-	250	250	0.00%
Central	85,521	21,257	106,778	1.97%
Total Non-Instructional Support Services	882,666	(153,164)	729,503	13.46%
Community Activities	-	250	250	0.00%
Debt Service	192,487	(23,702)	168,786	3.11%
Facilities Construction and Improvements	-	3,435,695	3,435,695	63.38%
Other Financing Uses	-	-	-	0.00%
Total Expenditures	\$ 2,221,665	\$ 3,199,027	\$ 5,420,692	100.00%
Revenue Over (Under) Expenditures	(107,351)	(123,648)	(230,998)	
Fund Balance - Beginning of Year	229,412	157,678	387,090	
Fund Balance - End of Year	\$ 122,061	\$ 34,030	\$ 156,092	
Fund Balance as a Percent of Revenue	5.77%		3.01%	
Fund Balance as a Percent of Expenditures	5.49%		2.88%	
Operation Cost Per Day	\$ 6,087		\$ 14,851	
Days of Operation	20		11	

Oakland Academy
Special Revenue - Food Service Fund
Fiscal Year 2026 Budget - Amendment #1
January 15, 2026

	2025-2026 Original Budget	Original vs Amendment #1	2025-2026 Amendment #1 Budget	% of Revenue or Expenditure
Revenue				
Local	\$ -	\$ -	\$ -	0.00%
State	52,839	(1,905)	50,933	45.33%
Federal	60,611	825	61,436	54.67%
Total Revenue	\$ 113,450	\$ (1,080)	\$ 112,370	100.00%
Expenditures				
Pupil Service	12,124	(2,269)	9,855	6.87%
General Administration	13,614	(130)	13,484	9.40%
Food Service	109,200	10,902	120,102	83.73%
Total Expenditures	\$ 134,938	\$ 6,817	\$ 143,441	100.00%
Revenue Over (Under) Expenditures	(21,488)	(9,584)	(31,072)	
Fund Balance - Beginning of Year	35,557	11,068	46,625	
Fund Balance - End of Year	\$ 14,069	\$ 1,484	\$ 15,553	
Fund Balance as a Percent of Revenue	12.40%		13.84%	
Fund Balance as a Percent of Expenditures	10.43%		10.84%	
Allowable Fund Balance	\$ 44,479		\$ 47,814	
Excess Fund Balance (only if positive)	\$ -		\$ -	

Oakland Academy
Special Revenue - Student & School Activity Fund
Fiscal Year 2026 Budget - Amendment #1
January 15, 2026

	2025-2026 Original Budget	Original vs Amendment #1	2025-2026 Amendment #1 Budget	% of Revenue or Expenditure
Revenue				
Local sources	\$ 18,000	\$ (3,000)	\$ 15,000	100.00%
Total Revenue	\$ 18,000	\$ (3,000)	\$ 15,000	100.00%
Expenditures				
Student & School Activities	18,000	(3,000)	15,000	100.00%
Total Expenditures	\$ 18,000	\$ (3,000)	\$ 15,000	100.00%
Revenue Over (Under) Expenditures	-	-	-	
Fund Balance - Beginning of Year	20,535	745	21,280	
Fund Balance - End of Year	\$ 20,535	\$ 745	\$ 21,280	