

AMERICAN INTERNATIONAL ACADEMY

A Resolution of the American International Academy Board of Directors Regular Board Meeting of June 28, 2018

WHEREAS, the Academy needs to adopt an **original** operating budget to govern expenditures for the current fiscal year; and

WHEREAS, the Board has received the attached budget from its chief administrative officer (“CAO”);

NOW, THEREFORE, BE IT RESOLVED, that this resolution shall be the original general appropriations act of the American International Academy for the fiscal year 2018-2019.

BE IT FURTHER RESOLVED, that the revenues estimated to be available for appropriations in the **general fund** are as follows:

Revenue	
Local	86,646
Other Political Subdivision	-----
State	5,594,063
Federal	533,635
Incoming Transfers and Other Transactions	150,000
Total Revenue	6,364,344

BE IT FURTHER RESOLVED, that \$6,355,281 of the total available to appropriate in the general fund is hereby appropriated for fiscal year 2018-2019 in the amounts and for the purposes set forth below:

Expenditures	
Instruction:	
Basic Programs	1,795,564
Added Needs	796,245
Adult and Continuing	-----
Unclassified	-----
Support Services:	
Pupil	343,535
Instructional Staff	242,528
General Administration	302,832
School Administration	376,385
Business	103,739
Operations/Maintenance	770,458
Transportation	393,648
Central	250,203
Other	46,814
Community Services	55,147
Outgoing Transfers and Other Transactions	877,703

Total Appropriated	6,355,281
Excess Revenues Over (Under) Expenditures	9,064
Fund Balance, July 1, 2018 (estimated)	505,964
Ending Fund Balance, June 30, 2019 (estimated)	515,028

BE IT FURTHER RESOLVED, that the CAO has the final administrative responsibility for the control of expenditures under the budget and the general appropriation act;

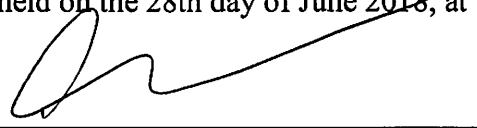
BE IT FURTHER RESOLVED, that there shall be no deviation from the general appropriation act without amending the general appropriation act;

BE IT FURTHER RESOLVED, that the CAO shall present to the board all amendments as soon as it becomes apparent that a deviation from this general appropriation act is necessary and the amount of the deviation can be determined.

Secretary's Certification:

I certify that the foregoing resolution was duly adopted by the Academy Board of Directors at a properly noticed open meeting held on the 28th day of June 2018, at which a quorum was present.

By:



Secretary of the Board

American International Academy
FY 2018-19 General Fund Budget ORIGINAL
For presentation @ Board meeting June 28, 2018

	Description	FY2015-16 Audited	FY2016-17 Audited	FY2017-18 ORIGINAL	FY2017-18 MODIFIED 1	FY2017-18 FINAL	FY2018-19 ORIGINAL	% change from 2017-18
	REVENUES							
10-100	LOCAL SOURCES	\$ 27,959	\$ 116,684	\$ 93,259	\$ 102,977	\$ 94,227	\$ 86,646	-8%
10-300	STATE SOURCES	\$ 3,506,592	\$ 3,919,707	\$ 4,521,931	\$ 4,370,455	\$ 4,362,060	\$ 5,594,063	28%
10-400	FEDERAL SOURCES	\$ 444,511	\$ 479,430	\$ 508,743	\$ 414,127	\$ 388,191	\$ 533,635	37%
10-500/600	OTHER SOURCES	\$ -	\$ 168,248	\$ -	\$ -	\$ -	\$ 150,000	
	TOTAL REVENUES & OTHER SOURCES	\$ 3,979,062	\$ 4,684,069	\$ 5,123,933	\$ 4,887,558	\$ 4,844,477	\$ 6,364,344	31%
	EXPENDITURES							
11-100	INSTRUCTION							
11-110	BASIC PROGRAMS	\$ 887,154	\$ 1,087,735	\$ 1,216,930	\$ 1,088,446	\$ 1,063,156	\$ 1,795,564	69%
11-120	ADDED NEEDS	\$ 531,481	\$ 616,757	\$ 641,044	\$ 598,138	\$ 588,766	\$ 796,245	35%
11-130	ADULT EDUCATION							
	TOTAL INSTRUCTION	\$ 1,418,635	\$ 1,704,492	\$ 1,857,974	\$ 1,686,584	\$ 1,651,923	\$ 2,591,809	57%
11-210	PUPIL SERVICES	\$ 182,144	\$ 252,579	\$ 307,984	\$ 208,417	\$ 205,243	\$ 343,535	67%
11-220	INSTRUCTIONAL STAFF	\$ 108,961	\$ 198,245	\$ 218,695	\$ 243,598	\$ 230,861	\$ 242,528	5%
11-230	GENERAL ADMINISTRATION	\$ 236,993	\$ 234,656	\$ 273,212	\$ 285,719	\$ 281,169	\$ 302,832	8%
11-240	SCHOOL ADMINISTRATION	\$ 184,585	\$ 263,626	\$ 268,232	\$ 314,991	\$ 314,751	\$ 376,865	20%
11-250	BUSINESS SERVICES	\$ 85,646	\$ 88,654	\$ 96,201	\$ 98,739	\$ 98,739	\$ 103,739	5%
11-260	OPERATION OF PLANT	\$ 576,008	\$ 604,731	\$ 701,255	\$ 883,530	\$ 887,544	\$ 770,458	-13%
11-270	PUPIL TRANSPORTATION	\$ 179,936	\$ 264,560	\$ 334,868	\$ 331,956	\$ 348,188	\$ 393,648	13%
11-280	CENTRAL STAFF SERVICES	\$ 120,017	\$ 269,219	\$ 197,359	\$ 195,323	\$ 191,079	\$ 250,203	31%
11-290	OTHER SUPPORTING SERVICES	\$ 3,232	\$ 10,619	\$ 45,000	\$ 19,364	\$ 19,889	\$ 46,814	135%
	TOTAL SUPPORTING SERVICES	\$ 1,677,521	\$ 2,186,889	\$ 2,442,805	\$ 2,581,638	\$ 2,577,462	\$ 2,830,622	10%
11-300	COMMUNITY SERVICES	\$ 13,474	\$ 17,913	\$ 18,050	\$ 42,866	\$ 43,730	\$ 55,147	26%
11-400	OUTGOING TRANSFERS & OTHER TRANSACTIONS	\$ 236,845	\$ 88,995	\$ 50,000	\$ 45,570	\$ 45,570	\$ 150,000	229%
11-511	OTHER USES - DEBT SERVICE	\$ 65,250	\$ 153,866	\$ 130,278	\$ 125,028	\$ 125,028	\$ 191,278	53%
11-621	OTHER USES - INTERFUND TRANSFERS	\$ 396,648	\$ 550,803	\$ 586,945	\$ 545,035	\$ 536,425	\$ 536,425	0%
	TOTAL EXPENDITURES & OTHER USES	\$ 3,808,373	\$ 4,702,958	\$ 5,086,052	\$ 5,026,721	\$ 4,980,138	\$ 6,355,281	28%
	EXCESS OF REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER SOURCES	\$ 170,689	\$ (18,889)	\$ 37,881	\$ (139,162)	\$ (135,661)	\$ 9,064	
	OTHER FINANCING (USES)							
	PROCEEDS FROM ISSUANCE OF NOTES							
	INTERFUND TRANSFERS							
	FUND BALANCES - BEGINNING OF YEAR	\$ 489,825	\$ 660,514	\$ 641,625	\$ 641,625	\$ 641,625	\$ 505,964	
	FUND BALANCES - END OF YEAR	\$ 660,514	\$ 641,625	\$ 679,506	\$ 502,463	\$ 505,964	\$ 515,028	