AMERICAN INTERNATIONAL ACADEMY

# A Resolution of the American International Academy Board of Directors

**Regular Board Meeting of June 26, 2020**

WHEREAS, the Academy needs to adopt a **revised** 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 revised general appropriations act of the American International Academy for the fiscal year 2019-2020.

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

Revenue

Local 155,266

Other Political Subdivision --------

State 6,690,262

Federal 747,023 Incoming Transfers and Other Transactions 324,499

Total Revenue 7,917,050

BE IT FURTHER RESOLVED, that $7,918,447 of the total available to appropriate in the general fund is hereby appropriated for fiscal year 2019-2020 in the amounts and for the purposes set forth below:

Expenditures

Instruction:

Basic Programs 2,282,315

Added Needs 815,317 Adult and Continuing ------

Unclassified ------

Support Services:

Pupil 337,473 Instructional Staff 335,890

General Administration 537,840

School Administration 462,360 Business 124,789

Operations/Maintenance 1,402,635

Transportation 460,700

Central 529,432

Other 66,592

Community Services 90,264

Outgoing Transfers and Other Transactions 472,479

Total Appropriated 7,918,447

Excess Revenues Over (Under) Expenditures (1,397)

Fund Balance, July 1, 2019 (audited) 612,226

Ending Fund Balance, June 30, 2020 (estimated) 610,829

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 26th day of June 2020, at which a quorum was present.

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Secretary of the Board