

AMERICAN INTERNATIONAL ACADEMY

A Resolution of the American International Academy Board of Directors Regular Board Meeting of June 29, 2017

WHEREAS, the Academy needs to adopt an **original** operating budget to govern expenditures for the new 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 2017-2018.

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

Revenue

Local	-----
Other Political Subdivision	-----
State	7,500
Federal	425,000
Incoming Transfers and Other Transactions	-----
 Total Revenue	 432,500

BE IT FURTHER RESOLVED, that \$432,500 of the total available to appropriate in the service fund is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures

Food Service	432,500
Athletics	-----
 Total Appropriated	 432,500
Excess Revenues Over (Under) Expenditures	-----
Fund Balance, July 1, 2017 (estimated)	4,254
Ending Fund Balance	4,254

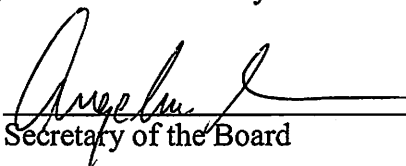
BE IT FURTHER RESOLVED, that the CAO has the final administrative responsibility for the control of expenditures under the budget and the general appropriation act;

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 29th day of June 2017, at which a quorum was present.

By: 
Secretary of the Board

**American International Academy
FY 2017-18 School Service Fund
Budget ORIGINAL**

For presentation to Board of Directors on June 29, 2017

	FY 2013-14 Audited	FY 2014-15 Audited	FY 2015-16 Audited	FY 2016-17 FINAL	FY 2017-18 ORIGINAL
REVENUE					
LOCAL SOURCES - ATHLETICS		\$ -	-	\$ -	
INCOMING TRANSFER FROM GENERAL FUND - ATHLETICS		\$ -	-	\$ -	
LOCAL SOURCES - FOOD SERVICE	\$ -	\$ -	-	\$ -	
STATE SOURCES - FOOD SERVICE	\$ 8,129	\$ 7,336	8,250	\$ 6,676	\$ 7,500
FEDERAL SOURCES - FOOD SERVICE	\$ 230,419	\$ 289,865	317,751	\$ 377,928	\$ 425,000
INCOMING TRANSFER FROM GENERAL FUND - FOOD SER	\$ -	\$ -	-	\$ 30,000	\$ -
SUBTOTAL	\$ 238,548	\$ 297,201	326,001	\$ 414,604	\$ 432,500
EXPENSES					
ATHLETIC ACTIVITIES		\$ -	-	\$ -	
FOOD SERVICE ACTIVITIES	\$ 234,068	\$ 298,048	323,984	\$ 416,000	\$ 432,500
SUBTOTAL	\$ 234,068	\$ 298,048	323,984	\$ 416,000	\$ 432,500
EXCESS OF REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER SOURCES	\$ 4,480	\$ (847)	2,017	\$ (1,396)	\$ -
FUND BALANCES - BEGINNING OF YEAR	\$ -	\$ 4,480	3,633	\$ 5,650	\$ 4,254
FUND BALANCES - END OF YEAR	\$ 4,480	\$ 3,633	5,650	\$ 4,254	\$ 4,254