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 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 revised general appropriations act of the American International Academy for the fiscal year 2020-2021.

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

Revenue

Local 152,545

Other Political Subdivision --------

State 6,207,250

Federal 1,047,999 Incoming Transfers and Other Transactions --------

Total Revenue 7,407,794

BE IT FURTHER RESOLVED, that $7,404,745 of the total available to appropriate in the general fund is hereby appropriated for fiscal year 2020-2021 in the amounts and for the purposes set forth below:

Expenditures

Instruction:

Basic Programs 2,417,364

Added Needs 1,017,985 Adult and Continuing ------

Unclassified ------

Support Services:

Pupil 374,258 Instructional Staff 318,349

General Administration 532,977

School Administration 398,290 Business 123,000

Operations/Maintenance 949,603

Transportation 520,212

Central 414,915

Other 33,140

Community Services 63,663

Outgoing Transfers and Other Transactions 240,993

Total Appropriated 7,404,749

Excess Revenues Over (Under) Expenditures 3,044

Fund Balance, July 1, 2020 (estimated) 610,829

Ending Fund Balance, June 30, 2021 (estimated) 613,873

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