

AMERICAN INTERNATIONAL ACADEMY

A Resolution of the American International Academy Board of Directors Regular Board Meeting of June 24, 2021

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 2020-2021.

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

Revenue	
Local	143,699
Other Political Subdivision	-----
State	6,511,219
Federal	987,672
Incoming Transfers and Other Transactions	3,804
Total Revenue	7,646,393

BE IT FURTHER RESOLVED, that \$6,925,624 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	2,046,591
Added Needs	370,675
Adult and Continuing	-----
Unclassified	-----
Support Services:	
Pupil	342,493
Instructional Staff	391,172
General Administration	559,520
School Administration	337,292
Business	141,346
Operations/Maintenance	1,680,306
Transportation	312,204
Central	391,636
Other	28,215
Community Services	16,175
Outgoing Transfers and Other Transactions	308,000

Total Appropriated	6,925,624
Excess Revenues Over (Under) Expenditures	720,769
Fund Balance, July 1, 2020 (audited)	901,632
Ending Fund Balance, June 30, 2021 (estimated)	1,622,401

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 24th day of June 2021, at which a quorum was present.

By: _____
Secretary of the Board