

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