

AMERICAN INTERNATIONAL ACADEMY

A Resolution of the American International Academy Board of Directors Regular Board Meeting of June 29, 2022

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 2022-2023.

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

Revenue	
Local	46,046
Other Political Subdivision	-----
State	7,321,533
Federal	1,361,889
Incoming Transfers and Other Transactions	250,000
Total Revenue	8,979,468

BE IT FURTHER RESOLVED, that \$8,966,883 of the total available to appropriate in the general fund is hereby appropriated for fiscal year 2022-2023 in the amounts and for the purposes set forth below:

Expenditures	
Instruction:	
Basic Programs	2,954,369
Added Needs	896,247
Adult and Continuing	-----
Unclassified	-----
Support Services:	
Pupil	566,592
Instructional Staff	492,111
General Administration	528,382
School Administration	560,584
Business	150,619
Operations/Maintenance	1,521,939
Transportation	418,052
Central	397,773
Other	55,445
Community Services	57,925
Outgoing Transfers and Other Transactions	366,845

Total Appropriated	8,966,883
Excess Revenues Over (Under) Expenditures	12,585
Fund Balance, July 1, 2022 (estimated)	611,961
Ending Fund Balance, June 30, 2023 (estimated)	624,546

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 2022, at which a quorum was present.

By: 
Secretary of the Board

American International Academy
FY 2022-23 General Fund Budget ORIGINAL
For presentation @ Board meeting June 29, 2022

	Description	FY2017-18	FY2018-19	FY2019-20	FY2020-21	FY2021-22	FY2021-22	FY2022-23	% change
	REVENUES	Audited	Audited	Audited	Audited	ORIGINAL	MODIF #1	ORIGINAL	from FY2021-22
10-100	LOCAL SOURCES	\$ 124,515	\$ 136,920	\$ 143,551	\$ 88,968	\$ 101,885	\$ 87,895	\$ 46,046	-48%
10-300	STATE SOURCES	\$ 4,332,303	\$ 6,234,432	\$ 6,558,330	\$ 6,467,020	\$ 6,513,051	\$ 6,110,901	\$ 7,321,533	20%
10-400	FEDERAL SOURCES	\$ 380,474	\$ 547,799	\$ 625,851	\$ 985,352	\$ 2,197,986	\$ 1,390,035	\$ 1,361,889	-2%
10-500/600	OTHER SOURCES	\$ -	\$ 142,221	\$ 324,499	\$ 8,592	\$ -	\$ 713,404	\$ 250,000	-65%
	TOTAL REVENUES & OTHER SOURCES	\$ 4,837,292	\$ 7,061,372	\$ 7,652,231	\$ 7,549,932	\$ 8,812,922	\$ 8,302,235	\$ 8,979,468	8%
	EXPENDITURES								
11-100	INSTRUCTION								
11-110	BASIC PROGRAMS	\$ 1,060,667	\$ 1,924,023	\$ 2,189,083	\$ 2,027,719	\$ 2,785,558	\$ 2,987,034	\$ 2,954,369	-1%
11-120	ADDED NEEDS	\$ 623,630	\$ 717,200	\$ 718,576	\$ 336,814	\$ 1,032,658	\$ 816,661	\$ 896,247	10%
11-130	ADULT EDUCATION								
	TOTAL INSTRUCTION	\$ 1,684,297	\$ 2,641,223	\$ 2,907,659	\$ 2,364,533	\$ 3,818,217	\$ 3,803,695	\$ 3,850,616	1%
11-210	PUPIL SERVICES	\$ 204,277	\$ 324,029	\$ 324,234	\$ 330,167	\$ 407,650	\$ 572,890	\$ 566,592	-1%
11-220	INSTRUCTIONAL STAFF	\$ 211,810	\$ 258,331	\$ 353,362	\$ 391,263	\$ 537,221	\$ 575,542	\$ 492,111	-14%
11-230	GENERAL ADMINISTRATION	\$ 281,565	\$ 385,056	\$ 525,587	\$ 549,982	\$ 502,910	\$ 591,247	\$ 528,382	-11%
11-240	SCHOOL ADMINISTRATION	\$ 315,727	\$ 387,366	\$ 462,764	\$ 332,675	\$ 547,956	\$ 522,977	\$ 560,584	7%
11-250	BUSINESS SERVICES	\$ 95,504	\$ 114,097	\$ 124,683	\$ 136,251	\$ 108,303	\$ 151,321	\$ 150,619	0%
11-260	OPERATION OF PLANT	\$ 823,982	\$ 1,070,245	\$ 1,376,938	\$ 1,652,487	\$ 2,504,912	\$ 1,909,423	\$ 1,521,939	-20%
11-270	PUPIL TRANSPORTATION	\$ 327,098	\$ 410,797	\$ 458,435	\$ 290,105	\$ 426,797	\$ 452,136	\$ 418,052	-8%
11-280	CENTRAL STAFF SERVICES	\$ 186,235	\$ 307,027	\$ 447,658	\$ 361,299	\$ 452,696	\$ 427,286	\$ 397,773	-7%
11-290	OTHER SUPPORTING SERVICES	\$ 13,352	\$ 58,201	\$ 61,953	\$ 10,907	\$ 41,612	\$ 56,096	\$ 55,445	-1%
	TOTAL SUPPORTING SERVICES	\$ 2,459,550	\$ 3,315,149	\$ 4,135,614	\$ 4,055,136	\$ 5,530,057	\$ 5,258,918	\$ 4,691,498	-11%
11-300	COMMUNITY SERVICES	\$ 43,981	\$ 54,211	\$ 89,586	\$ 14,439	\$ 19,095	\$ 49,800	\$ 57,925	16%
11-400	OUTGOING TRANSFERS & OTHER TRANSACTIONS	\$ 93,123	\$ 3,418	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
11-511	OTHER USES - DEBT SERVICE	\$ 123,076	\$ 373,215	\$ 138,242	\$ 168,712	\$ 86,675	\$ 282,291	\$ 366,845	30%
11-621	OTHER USES - INTERFUND TRANSFERS	\$ 530,548	\$ 606,272	\$ 91,724	\$ 138,468	\$ -	\$ -	\$ -	#DIV/0!
	TOTAL EXPENDITURES & OTHER USES	\$ 4,934,575	\$ 6,993,488	\$ 7,362,825	\$ 6,741,288	\$ 9,454,042	\$ 9,394,704	\$ 8,966,883	-5%
	EXCESS OF REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER SOURCES	\$ (97,283)	\$ 67,884	\$ 289,406	\$ 808,644	\$ (641,120)	\$ (1,092,468)	\$ 12,585	
	OTHER FINANCING (USES)								
	PROCEEDS FROM ISSUANCE OF NOTES								
	INTERFUND TRANSFERS								
	FUND BALANCES - BEGINNING OF YEAR	\$ 641,625	\$ 544,342	\$ 612,226	\$ 901,632	\$ 1,710,277	\$ 1,710,277	\$ 611,961	
	FUND BALANCES - END OF YEAR	\$ 544,342	\$ 612,226	\$ 901,632	\$ 1,710,277	\$ 1,069,157	\$ 617,808	\$ 624,546	