

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 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 2019-2020.

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

Revenue	
Local	155,266
Other Political Subdivision	-----
State	6,690,262
Federal	747,023
Incoming Transfers and Other Transactions	324,499
Total Revenue	7,917,050

BE IT FURTHER RESOLVED, that \$7,918,447 of the total available to appropriate in the general fund is hereby appropriated for fiscal year 2019-2020 in the amounts and for the purposes set forth below:

Expenditures	
Instruction:	
Basic Programs	2,282,315
Added Needs	815,317
Adult and Continuing	-----
Unclassified	-----
Support Services:	
Pupil	337,473
Instructional Staff	335,890
General Administration	537,840
School Administration	462,360
Business	124,789
Operations/Maintenance	1,402,635
Transportation	460,700
Central	529,432
Other	66,592
Community Services	90,264
Outgoing Transfers and Other Transactions	472,479

Total Appropriated	7,918,447
Excess Revenues Over (Under) Expenditures	(1,397)
Fund Balance, July 1, 2019 (audited)	612,226
Ending Fund Balance, June 30, 2020 (estimated)	610,829

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