

# AMERICAN INTERNATIONAL ACADEMY

## A Resolution of the American International Academy Board of Directors Regular Board Meeting of June 29, 2017

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 original general appropriations act of the American International Academy for the fiscal year 2017-2018.

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

Revenue	
Local	93,259
Other Political Subdivision	-----
State	4,521,931
Federal	508,743
Incoming Transfers and Other Transactions	-----
Total Revenue	5,123,933

BE IT FURTHER RESOLVED, that \$5,086,052 of the total available to appropriate in the general fund is hereby appropriated for fiscal year 2017-2018 in the amounts and for the purposes set forth below:

Expenditures	
Instruction:	
Basic Programs	1,216,930
Added Needs	641,044
Adult and Continuing	-----
Unclassified	-----
Support Services:	
Pupil	307,984
Instructional Staff	218,695
General Administration	273,212
School Administration	268,232
Business	96,201
Operations/Maintenance	701,255
Transportation	334,868
Central	197,359
Other	45,000
Community Services	18,050
Outgoing Transfers and Other Transactions	767,223

Total Appropriated	5,086,052
Excess Revenues Over (Under) Expenditures	37,881
Fund Balance, July 1, 2017 (estimated)	532,397
Ending Fund Balance, June 30, 2018	570,279

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 2017, at which a quorum was present.

By:

  
Secretary of the Board

**American International Academy  
FY 2017-18 General Fund Budget ORIGINAL**

	Description	FY2015-16 Audited	FY2016-17 FINAL	FY2017-18 ORIGINAL	% change from 2016-17
<b>REVENUES</b>					
10-100	LOCAL SOURCES	\$ 27,959	\$ 108,789	\$ 93,259	-14%
10-300	STATE SOURCES	\$ 3,506,592	\$ 3,919,713	\$ 4,521,931	15%
10-400	FEDERAL SOURCES	\$ 444,511	\$ 484,828	\$ 508,743	5%
10-500/600	OTHER SOURCES	\$ -	\$ 148,899	\$ -	-100%
	<b>TOTAL REVENUES &amp; OTHER SOURCES</b>	<b>\$ 3,979,062</b>	<b>\$ 4,662,229</b>	<b>\$ 5,123,933</b>	<b>10%</b>
<b>EXPENDITURES</b>					
11-100	INSTRUCTION				
11-110	BASIC PROGRAMS	\$ 887,154	\$ 1,113,802	\$ 1,216,930	9%
11-120	ADDED NEEDS	\$ 531,481	\$ 636,447	\$ 641,044	1%
11-130	ADULT EDUCATION				
	<b>TOTAL INSTRUCTION</b>	<b>\$ 1,418,635</b>	<b>\$ 1,750,250</b>	<b>\$ 1,857,974</b>	<b>6%</b>
11-210	PUPIL SERVICES	\$ 182,144	\$ 253,373	\$ 307,984	22%
11-220	INSTRUCTIONAL STAFF	\$ 108,961	\$ 206,093	\$ 218,695	6%
11-230	GENERAL ADMINISTRATION	\$ 236,993	\$ 242,034	\$ 273,212	13%
11-240	SCHOOL ADMINISTRATION	\$ 184,585	\$ 266,056	\$ 268,232	1%
11-250	BUSINESS SERVICES	\$ 85,646	\$ 90,736	\$ 96,201	6%
11-260	OPERATION OF PLANT	\$ 576,008	\$ 628,679	\$ 701,255	12%
11-270	PUPIL TRANSPORTATION	\$ 179,936	\$ 267,752	\$ 334,868	25%
11-280	CENTRAL STAFF SERVICES	\$ 120,017	\$ 279,968	\$ 197,359	-30%
11-290	OTHER SUPPORTING SERVICES	\$ 3,232	\$ 10,995	\$ 45,000	309%
	<b>TOTAL SUPPORTING SERVICES</b>	<b>\$ 1,677,521</b>	<b>\$ 2,245,686</b>	<b>\$ 2,442,805</b>	<b>9%</b>
11-300	COMMUNITY SERVICES	\$ 13,474	\$ 18,050	\$ 18,050	0%
11-400	OUTGOING TRANSFERS & OTHER TRANSACTIONS	\$ 236,845	\$ 72,505	\$ 50,000	-31%
11-511	OTHER USES - DEBT SERVICE	\$ 65,250	\$ 150,303	\$ 130,278	-13%
11-621	OTHER USES - INTERFUND TRANSFERS	\$ 396,648	\$ 553,552	\$ 586,945	6%
	<b>TOTAL EXPENDITURES &amp; OTHER USES</b>	<b>\$ 3,808,373</b>	<b>\$ 4,790,346</b>	<b>\$ 5,086,052</b>	<b>6%</b>
	<b>EXCESS OF REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER SOURCES</b>	<b>\$ 170,689</b>	<b>\$ (128,117)</b>	<b>\$ 37,881</b>	
<b>OTHER FINANCING (USES)</b>					
	PROCEEDS FROM ISSUANCE OF NOTES				
	INTERFUND TRANSFERS				
	<b>FUND BALANCES - BEGINNING OF YEAR</b>	<b>\$ 489,825</b>	<b>\$ 660,514</b>	<b>\$ 532,397</b>	
	<b>FUND BALANCES - END OF YEAR</b>	<b>\$ 660,514</b>	<b>\$ 532,397</b>	<b>\$ 570,279</b>	