

AMERICAN INTERNATIONAL ACADEMY

A Resolution of the American International Academy Board of Directors Regular Board Meeting of June 29, 2023

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 2023-2024.

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

Revenue	
Local	51,658
Other Political Subdivision	-----
State	7,235,038
Federal	3,362,380
Incoming Transfers and Other Transactions	450,000
Total Revenue	11,119,077

BE IT FURTHER RESOLVED, that \$10,497,638 of the total available to appropriate in the general fund is hereby appropriated for fiscal year 2023-2024 in the amounts and for the purposes set forth below:

Expenditures	
Instruction:	
Basic Programs	2,909,805
Added Needs	1,140,038
Adult and Continuing	-----
Unclassified	-----
Support Services:	
Pupil	820,581
Instructional Staff	663,698
General Administration	565,389
School Administration	541,538
Business	198,538
Operations/Maintenance	1,566,140
Transportation	846,718
Central	438,042
Other	105,611
Community Services	104,683
Outgoing Transfers and Other Transactions	265,000
Other Uses – Debt Service & Interfund Transfers	332,139

Total Appropriated	10,497,638
Excess Revenues Over (Under) Expenditures	621,439
Fund Balance, July 1, 2023 (estimated)	655,102
Ending Fund Balance, June 30, 2024 (estimated)	1,276,541

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 2023, at which a quorum was present.

By: 
Secretary of the Board

American International Academy
FY 2023-24 General Fund Budget ORIGINAL
For presentation @ Board meeting June 29, 2023

	Description	FY2017-18	FY2018-19	FY2019-20	FY2020-21	FY2021-22	FY2022-23	FY2023-24	% change
	REVENUES	Audited	Audited	Audited	Audited	Audited	MODIF #1	ORIGINAL	from ORIGINAL
10-100	LOCAL SOURCES	\$ 124,515	\$ 136,920	\$ 143,551	\$ 88,968	\$ 162,980	\$ 50,546	\$ 51,658	2%
10-300	STATE SOURCES	\$ 4,332,303	\$ 6,234,432	\$ 6,558,330	\$ 6,467,020	\$ 6,128,540	\$ 6,722,433	\$ 7,255,038	8%
10-400	FEDERAL SOURCES	\$ 380,474	\$ 547,799	\$ 625,851	\$ 985,352	\$ 1,751,050	\$ 1,711,045	\$ 3,362,380	97%
10-500/600	OTHER SOURCES	\$ -	\$ 142,221	\$ 324,499	\$ 8,592	\$ 713,404	\$ 454,877	\$ 450,000	-1%
	TOTAL REVENUES & OTHER SOURCES	\$ 4,837,292	\$ 7,061,372	\$ 7,652,231	\$ 7,549,932	\$ 8,755,974	\$ 8,938,902	\$ 11,119,077	24%
	EXPENDITURES								
11-100	INSTRUCTION								
11-110	BASIC PROGRAMS	\$ 1,060,667	\$ 1,924,023	\$ 2,189,083	\$ 2,027,719	\$ 2,910,960	\$ 3,068,272	\$ 2,909,805	-5%
11-120	ADDED NEEDS	\$ 623,630	\$ 717,200	\$ 718,576	\$ 336,814	\$ 898,589	\$ 869,926	\$ 1,140,038	31%
11-130	ADULT EDUCATION								
	TOTAL INSTRUCTION	\$ 1,684,297	\$ 2,641,223	\$ 2,907,659	\$ 2,364,533	\$ 3,809,549	\$ 3,938,198	\$ 4,049,843	3%
11-210	PUPIL SERVICES	\$ 204,277	\$ 324,029	\$ 324,234	\$ 330,167	\$ 613,599	\$ 688,785	\$ 820,581	19%
11-220	INSTRUCTIONAL STAFF	\$ 211,810	\$ 258,331	\$ 353,362	\$ 391,263	\$ 593,832	\$ 442,340	\$ 663,698	50%
11-230	GENERAL ADMINISTRATION	\$ 281,565	\$ 385,056	\$ 525,587	\$ 549,982	\$ 583,005	\$ 545,234	\$ 565,389	4%
11-240	SCHOOL ADMINISTRATION	\$ 315,727	\$ 387,366	\$ 462,764	\$ 332,675	\$ 554,551	\$ 511,383	\$ 541,258	6%
11-250	BUSINESS SERVICES	\$ 95,504	\$ 114,097	\$ 124,683	\$ 136,251	\$ 155,487	\$ 196,950	\$ 198,538	1%
11-260	OPERATION OF PLANT	\$ 823,982	\$ 1,070,245	\$ 1,376,938	\$ 1,652,487	\$ 2,075,465	\$ 1,295,197	\$ 1,566,140	21%
11-270	PUPIL TRANSPORTATION	\$ 327,098	\$ 410,797	\$ 458,435	\$ 290,105	\$ 317,510	\$ 497,490	\$ 846,718	70%
11-280	CENTRAL STAFF SERVICES	\$ 186,235	\$ 307,027	\$ 447,658	\$ 361,299	\$ 457,325	\$ 410,069	\$ 438,042	7%
11-290	OTHER SUPPORTING SERVICES	\$ 13,352	\$ 58,201	\$ 61,953	\$ 10,907	\$ 59,631	\$ 62,218	\$ 105,611	70%
	TOTAL SUPPORTING SERVICES	\$ 2,459,550	\$ 3,315,149	\$ 4,135,614	\$ 4,055,136	\$ 5,410,405	\$ 4,649,666	\$ 5,745,974	24%
11-300	COMMUNITY SERVICES	\$ 43,981	\$ 54,211	\$ 89,586	\$ 14,439	\$ 91,845	\$ 57,485	\$ 104,682	82%
11-400	OUTGOING TRANSFERS & OTHER TRANSACTIONS	\$ 93,123	\$ 3,418	\$ -	\$ -	\$ -	\$ -	\$ 265,000	#DIV/0!
11-511	OTHER USES - DEBT SERVICE	\$ 123,076	\$ 373,215	\$ 138,242	\$ 168,712	\$ 443,126	\$ 312,006	\$ 332,139	6%
11-621	OTHER USES - INTERFUND TRANSFERS	\$ 530,548	\$ 606,272	\$ 91,724	\$ 138,468	\$ 76,346	\$ 60,000	\$ -	-100%
	TOTAL EXPENDITURES & OTHER USES	\$ 4,934,575	\$ 6,993,488	\$ 7,362,825	\$ 6,741,288	\$ 9,831,271	\$ 9,017,356	\$ 10,497,638	16%
	EXCESS OF REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER SOURCES	\$ (97,283)	\$ 67,884	\$ 289,406	\$ 808,644	\$ (1,075,297)	\$ (78,453)	\$ 621,439	
	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	\$ 634,980	\$ 634,980	
	FUND BALANCES - END OF YEAR	\$ 544,342	\$ 612,226	\$ 901,632	\$ 1,710,277	\$ 634,980	\$ 556,526	\$ 1,256,419	