

# 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 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 2021-2022.

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

Revenue	
Local	90,955
Other Political Subdivision	-----
State	6,111,295
Federal	1,688,575
Incoming Transfers and Other Transactions	788,244
Total Revenue	8,679,069

BE IT FURTHER RESOLVED, that \$9,777,384 of the total available to appropriate in the general fund is hereby appropriated for fiscal year 2021-2022 in the amounts and for the purposes set forth below:

Expenditures	
Instruction:	
Basic Programs	2,892,273
Added Needs	885,794
Adult and Continuing	-----
Unclassified	-----
Support Services:	
Pupil	650,206
Instructional Staff	576,434
General Administration	580,115
School Administration	564,250
Business	153,789
Operations/Maintenance	2,048,070
Transportation	452,440
Central	446,032
Other	60,354
Community Services	
49,80085,020	

Outgoing Transfers and Other Transactions	307,607
	75,000
Total Appropriated	9,777,384
Excess Revenues Over (Under) Expenditures	(1,098,315)
Fund Balance, July 1, 2021 (audited)	1,710,227
Ending Fund Balance, June 30, 2022 (estimated)	611,961

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 2021-22 General Fund Budget FINAL**  
For presentation @ Board meeting June 29, 2022

	Description	FY2017-18	FY2018-19	FY2019-20	FY2020-21	FY2021-22	FY2021-22	FY2021-22	% change
	REVENUES	Audited	Audited	Audited	Audited	ORIGINAL	MODIF #1	MODIF #2	from ORIGINAL
10-100	LOCAL SOURCES	\$ 124,515	\$ 136,920	\$ 143,551	\$ 88,968	\$ 101,885	\$ 87,895	\$ 90,955	3%
10-300	STATE SOURCES	\$ 4,332,303	\$ 6,234,432	\$ 6,558,330	\$ 6,467,020	\$ 6,513,051	\$ 6,110,901	\$ 6,111,295	0%
10-400	FEDERAL SOURCES	\$ 380,474	\$ 547,799	\$ 625,851	\$ 985,352	\$ 2,197,986	\$ 1,377,924	\$ 1,688,575	23%
10-500/600	OTHER SOURCES	\$ -	\$ 142,221	\$ 324,499	\$ 8,592	\$ -	\$ 713,404	\$ 788,244	10%
	<b>TOTAL REVENUES &amp; OTHER SOURCES</b>	<b>\$ 4,837,292</b>	<b>\$ 7,061,372</b>	<b>\$ 7,652,231</b>	<b>\$ 7,549,932</b>	<b>\$ 8,812,922</b>	<b>\$ 8,290,124</b>	<b>\$ 8,679,069</b>	<b>5%</b>
	<b>EXPENDITURES</b>								
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	\$ 2,892,273	-3%
11-120	ADDED NEEDS	\$ 623,630	\$ 717,200	\$ 718,576	\$ 336,814	\$ 1,032,658	\$ 816,661	\$ 885,794	8%
11-130	ADULT EDUCATION								
	<b>TOTAL INSTRUCTION</b>	<b>\$ 1,684,297</b>	<b>\$ 2,641,223</b>	<b>\$ 2,907,659</b>	<b>\$ 2,364,533</b>	<b>\$ 3,818,217</b>	<b>\$ 3,803,695</b>	<b>\$ 3,778,067</b>	<b>-1%</b>
11-210	PUPIL SERVICES	\$ 204,277	\$ 324,029	\$ 324,234	\$ 330,167	\$ 407,650	\$ 572,890	\$ 650,206	13%
11-220	INSTRUCTIONAL STAFF	\$ 211,810	\$ 258,331	\$ 353,362	\$ 391,263	\$ 537,221	\$ 575,542	\$ 576,434	0%
11-230	GENERAL ADMINISTRATION	\$ 281,565	\$ 385,056	\$ 525,587	\$ 549,982	\$ 502,910	\$ 591,247	\$ 580,115	-2%
11-240	SCHOOL ADMINISTRATION	\$ 315,727	\$ 387,366	\$ 462,764	\$ 332,675	\$ 547,956	\$ 533,136	\$ 564,250	6%
11-250	BUSINESS SERVICES	\$ 95,504	\$ 114,097	\$ 124,683	\$ 136,251	\$ 108,303	\$ 151,321	\$ 153,789	2%
11-260	OPERATION OF PLANT	\$ 823,982	\$ 1,070,245	\$ 1,376,938	\$ 1,652,487	\$ 2,504,912	\$ 1,909,423	\$ 2,048,070	7%
11-270	PUPIL TRANSPORTATION	\$ 327,098	\$ 410,797	\$ 458,435	\$ 290,105	\$ 426,797	\$ 452,136	\$ 452,440	0%
11-280	CENTRAL STAFF SERVICES	\$ 186,235	\$ 307,027	\$ 447,658	\$ 361,299	\$ 452,696	\$ 427,692	\$ 446,032	4%
11-290	OTHER SUPPORTING SERVICES	\$ 13,352	\$ 58,201	\$ 61,953	\$ 10,907	\$ 41,612	\$ 56,096	\$ 60,354	8%
	<b>TOTAL SUPPORTING SERVICES</b>	<b>\$ 2,459,550</b>	<b>\$ 3,315,149</b>	<b>\$ 4,135,614</b>	<b>\$ 4,055,136</b>	<b>\$ 5,530,057</b>	<b>\$ 5,269,484</b>	<b>\$ 5,531,689</b>	<b>5%</b>
11-300	COMMUNITY SERVICES	\$ 43,981	\$ 54,211	\$ 89,586	\$ 14,439	\$ 19,095	\$ 49,800	\$ 85,020	71%
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	\$ 307,607	9%
11-621	OTHER USES - INTERFUND TRANSFERS	\$ 530,548	\$ 606,272	\$ 91,724	\$ 138,468	\$ -	\$ -	\$ 75,000	#DIV/0!
	<b>TOTAL EXPENDITURES &amp; OTHER USES</b>	<b>\$ 4,934,575</b>	<b>\$ 6,993,488</b>	<b>\$ 7,362,825</b>	<b>\$ 6,741,288</b>	<b>\$ 9,454,042</b>	<b>\$ 9,405,269</b>	<b>\$ 9,777,384</b>	<b>4%</b>
	<b>EXCESS OF REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER SOURCES</b>	<b>\$ (97,283)</b>	<b>\$ 67,884</b>	<b>\$ 289,406</b>	<b>\$ 808,644</b>	<b>\$ (641,120)</b>	<b>\$ (1,115,145)</b>	<b>\$ (1,098,315)</b>	
	<b>OTHER FINANCING (USES)</b>								
	PROCEEDS FROM ISSUANCE OF NOTES								
	INTERFUND TRANSFERS								
	<b>FUND BALANCES - BEGINNING OF YEAR</b>	<b>\$ 641,625</b>	<b>\$ 544,342</b>	<b>\$ 612,226</b>	<b>\$ 901,632</b>	<b>\$ 1,710,277</b>	<b>\$ 1,710,277</b>	<b>\$ 1,710,277</b>	
	<b>FUND BALANCES - END OF YEAR</b>	<b>\$ 544,342</b>	<b>\$ 612,226</b>	<b>\$ 901,632</b>	<b>\$ 1,710,277</b>	<b>\$ 1,069,157</b>	<b>\$ 595,132</b>	<b>\$ 611,961</b>	