AMERICAN INTERNATIONAL ACADEMY

# A Resolution of the American International Academy Board of Directors

**Regular Board Meeting of June 24, 2021**

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 2020-2021.

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

Revenue

Local 143,699

Other Political Subdivision --------

State 6,511,219

Federal 987,672 Incoming Transfers and Other Transactions 3,804

Total Revenue 7,646,393

BE IT FURTHER RESOLVED, that $6,925,624 of the total available to appropriate in the general fund is hereby appropriated for fiscal year 2020-2021 in the amounts and for the purposes set forth below:

Expenditures

Instruction:

Basic Programs 2,046,591

Added Needs 370,675 Adult and Continuing ------

Unclassified ------

Support Services:

Pupil 342,493 Instructional Staff 391,172

General Administration 559,520

School Administration 337,292 Business 141,346

Operations/Maintenance 1,680,306

Transportation 312,204

Central 391,636

Other 28,215

Community Services 16,175

Outgoing Transfers and Other Transactions 308,000

Total Appropriated 6,925,624

Excess Revenues Over (Under) Expenditures 720,769

Fund Balance, July 1, 2020 (audited) 901,632

Ending Fund Balance, June 30, 2021 (estimated) 1,622,401

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 24th day of June 2021, at which a quorum was present.

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Secretary of the Board