

**Island City Academy**  
**A Resolution of the Island City Academy Board of Directors**  
**Debt Service Fund-Fiscal Year 2017-18**

Resolved, that this resolution shall be the general appropriations act of Island City Academy for the fiscal year 2017-18.

Be it further resolved, that the revenues estimated to be available for appropriations in the Debt Service Fund is as follows:

	Approved 2016-17 Budget	Proposed 2016-17 Amendment	Proposed 2016-17 Amendment	Proposed 2017-18 Budget
Revenue				
Local	\$0	\$0	\$0	\$20
Incoming Transfers and Other Transactions	\$150,000	\$150,000	\$150,000	\$150,000
<b>Total Revenue</b>	<b>\$150,000</b>	<b>\$150,000</b>	<b>\$150,000</b>	<b>\$150,020</b>

Be it further resolved, that \$ 150,600 of the total available to appropriate in the Debt Service Fund is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures

Support Services:				
Business	\$600	\$600	\$600	\$600
Outgoing Transfers and Other Transactions	\$150,000	\$150,000	\$150,000	\$150,000
<b>Total Expenditures</b>	<b>\$150,600</b>	<b>\$150,600</b>	<b>\$150,600</b>	<b>\$150,600</b>
Excess Revenues Over (Under) Expenditures	-\$600	-\$600	-\$600	-\$580
Audited Fund Balance-June 30, 2016	266,829	266,829	266,829	266,829
Projected Fund Balance-June 30, 2017	\$266,229	\$266,229	\$266,229	\$266,249

I certify that the foregoing resolution was duly adopted by the Island City Academy Board of Directors at a properly noticed open meeting held on the 21<sup>st</sup> day of June, 2017 at which meeting a quorum was present.

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

