

Island City Academy
A Resolution of the Island City Academy Board of Directors
General 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 General Fund is as follows:

| | Approved 2016-17 Budget | Proposed 2016-17 Amendment | Proposed 2016-17 Amendment | Proposed 2017-18 Budget |
|---|-------------------------------|----------------------------------|----------------------------------|-------------------------------|
| Revenue | | | | |
| Local | \$42,100 | \$47,100 | \$50,400 | \$52,000 |
| State | \$1,632,463 | \$1,620,044 | \$1,620,044 | \$1,575,830 |
| Federal | \$25,000 | \$25,000 | \$25,000 | \$25,000 |
| Incoming Transfers and Other Transactions | \$163,578 | \$66,176 | \$66,276 | \$55,423 |
| Total Revenue | \$1,863,141 | \$1,758,320 | \$1,761,720 | \$1,708,253 |

Be it further resolved, that \$ 1,697,317 of the total available to appropriate in the General Fund is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures

| | | | | |
|---|--------------------|--------------------|--------------------|--------------------|
| Instruction: | | | | |
| Basic Programs | \$801,057 | \$791,349 | \$781,459 | \$793,910 |
| Added Needs | \$194,168 | \$194,128 | \$192,083 | \$196,069 |
| Support Services: | | | | |
| Pupil | \$42,851 | \$900 | \$900 | \$900 |
| General Administration | \$130,043 | \$128,859 | \$132,859 | \$132,700 |
| School Administration | \$294,931 | \$293,431 | \$291,331 | \$269,477 |
| Business | \$2,900 | \$2,900 | \$2,900 | \$3,000 |
| Operations/Maintenance | \$105,900 | \$116,700 | \$120,920 | \$108,500 |
| Community Services | \$42,942 | \$42,392 | \$41,362 | \$42,761 |
| Outgoing Transfers and Other Transactions | \$154,900 | \$174,900 | \$174,900 | \$150,000 |
| Total Expenditures | \$1,769,692 | \$1,745,559 | \$1,738,714 | \$1,697,317 |
| Excess Revenues Over (Under) Expenditures | \$93,449 | \$12,762 | \$23,007 | \$10,936 |
| Ending Fund Balance-June 30, 2016 | 344,443 | 344,443 | 344,443 | 344,443 |
| Projected Fund Balance-June 30, 2017 | \$437,892 | \$357,205 | \$367,450 | \$355,379 |

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 21st day of June, 2017 at which meeting a quorum was present.

By: _____

