

**Island City Academy
2020-21 Debt Service Fund Budget
Budget**

Fund	Function	Suffix/ Object		2018-19 Audited Financials	2019-20 Approved 2nd Amendment	2019-20 Proposed 3rd Amendment	2020-21 Proposed Budget
Revenue	100		<i>Revenue From Local Sources</i>				
	151	0000	Earnings on Investments	3,808.80	2,000.00	2,000.00	2,500.00
	500		<i>Incoming Transfers & Other Transactions</i>				
	611	0000	Transfer from General Fund	148,960.79	148,960.79	148,960.79	
Total Revenue & Other Transactions				152,769.59	150,960.79	150,960.79	2,500.00
Expenditures							
Business Support Services							
	259	7410	Bank Fees	0.00	600.00	600.00	
Subtotal				0.00	600.00	600.00	0.00
Outgoing Transfers & Other Transactions							
	511	7110	Payment of Bond Principal	65,000.00	65,000.00	65,000.00	
	511	7230	Payment of Bond Interest	82,106.25	82,106.00	82,106.00	
Subtotal				147,106.25	147,106.00	147,106.00	0.00
Total Expenditures & Other Transactions				147,106.25	147,706.00	147,706.00	0.00
Revenues and Other Financing Sources Over/(Under) Expenditures and C				5,663.34	3,254.79	3,254.79	2,500.00
Beginning Fund Balance (July 1st)				278,868.13	284,531.47	284,531.47	287,786.26
Projected Ending Fund Balance (June 30th)				284,531.47	287,786.26	287,786.26	290,286.26