

Island City Academy
A Resolution of the Island City Academy Board of Directors
Proposed Debt Service Fund Budget Fiscal Year 2018-19

Resolved, that this resolution shall be the general appropriations act of Island City Academy for the fiscal year 2018-19.

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

Revenue	Audited 2016-17 Financials	Approved 2017-18 2nd Amendment	Proposed 2017-18 Final Amendment	Proposed 2018-19 Budget
Local	-\$56	\$1,000	\$1,200	\$700
Incoming Transfers and Other Transactions	\$148,711	\$150,000	\$150,000	\$150,000
Total Revenue	\$148,655	\$151,000	\$151,200	\$150,700

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	\$0	\$600		\$600
Outgoing Transfers and Other Transactions	\$145,806	\$150,000		\$150,000
Total Expenditures	\$145,806	\$150,600		\$150,600
 Excess Revenues Over (Under) Expenditures	 \$2,849	 \$400		 \$100
 Audited Fund Balance-June 30, 2018	 266,829	 269,678		 269,678
Projected Fund Balance-June 30, 2018 (2019)	\$269,678	\$270,078		\$269,778

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 20 day of June, 2018 at which meeting a quorum was present.

By: _____

