

Island City Academy
A Resolution of the Island City Academy Board of Directors
2023-2024 General Fund Budget

Resolved, that this resolution shall be the general appropriations act of Island City Academy for the fiscal year 2023-24

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

	2023-2024 AMENDMENT #1 BUDGET	2023-2024 ORIGINAL BUDGET
Revenue		
Local	\$65,000	\$30,000
State	\$2,025,197	\$2,015,129
Federal	\$116,824	\$70,000
Incoming Transfers and Other Transactions	\$23,155	\$25,730
Total Revenue	\$2,230,176	\$2,140,859

Be it further resolved, that \$ 2,197,167 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	\$874,273	\$910,414
Added Needs	\$210,319	\$250,137
Support Services:		
Pupil	\$66,386	\$68,796
General Administration	\$110,511	\$125,258
School Administration	\$237,340	\$257,272
Business	\$88,623	\$89,129
Operations/Maintenance	\$292,469	\$182,880
Technology	\$40,778	\$12,000
Community Services	\$48,468	\$26,778
Outgoing Transfers and Other Transactions	\$228,000	\$196,000
Total Expenditures	\$2,197,167	\$2,118,665
Excess Revenues Over (Under) Expenditures	\$33,009	\$22,194
Beginning Fund Balance	\$816,672	\$816,672
Projected Ending Fund Balance	\$849,681	\$838,866

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 20th day of March, 2024 at which meeting a quorum was present.

By: Linda Sherief

**ISLAND CITY ACADEMY
BUDGET WALKFORWARD FROM ORIGINAL TO AMENDMENT 1 - MARCH 20, 2024
GENERAL FUND**

ORIGINAL BUDGET REVENUES			
Local	Increase in Student Activities	\$ 2,141,000	<i>(Rounded)</i>
State	Increase in State Aid	\$ 35,000	Not in original budget
Federal	Increase in Title I, II, IV, ESSER	\$ 10,000	Pupil stabilization funds
Local	Reduction in ISD revenue	\$ 47,000	Additional carryover
		\$ (2,500)	Reduction in excess fund balanced distribution
		\$ 2,230,500	<i>(Rounded)</i>
AMENDED BUDGET REVENUES			
		\$ 2,120,000	<i>(Rounded)</i>
ORIGINAL BUDGET EXPENSES			
	Reduction in sub costs, increase in some salaries, decrease in benefits due to usage changes, reclassification of technology costs, reduction in supplies, increase in building repairs/maint costs		
Net misc. other changes		\$ 2,000	
Ops & Main	Cafeteria project expenses	\$ 75,000	
		\$ 2,197,000	<i>(Rounded)</i>
AMENDED BUDGET EXPENSES			