

**Island City Academy**  
**A Resolution of the Island City Academy Board of Directors**  
**2024-2025 Debt Service Fund Budget**

Resolved, that this resolution shall be the general appropriations act of Island City Academy for the fiscal year 2024-2025

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

	<b>2024-2025 Original Budget</b>
Revenue	
Local	\$0
Incoming Transfers and Other Transactions	\$169,814
<b>Total Revenue</b>	<b>\$169,814</b>

Be it further resolved, that \$ 169,814  
is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures	
Business Support Services	\$0
Debt Service	
Payment of Bond Principal	\$160,789
Payment of Bond Interest	\$9,025
<b>Total Expenditures</b>	<b>\$169,814</b>
Excess Revenues Over (Under) Expenditures	<b>\$0</b>
Beginning Fund Balance	\$0
Projected Ending Fund Balance	\$0

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 19 day of June, 2024 at which a quorum was present.

By: Linda Sherrill