

Island City Academy
A Resolution of the Island City Academy Board of Directors
2022-23 Debt Service Fund Budget

Resolved, that this resolution shall be the general appropriations act of Island City Academy for the fiscal year 2022-2023.

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

	2022-23 Original Budget	2022-2023 1st Amended Budget
Revenue		
Local	\$2,000	\$2,000
Incoming Transfers and Other Transactions	\$160,000	\$160,000
Total Revenue	\$162,000	\$162,000

Be it further resolved, that \$ 160,000
is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures		
Business Support Services	\$600	\$600
Debt Service		
Payment of Bond Principal	\$80,000	\$80,000
Payment of Bond Interest	\$80,000	\$80,000
Total Expenditures	\$160,600	\$160,600
Excess Revenues Over (Under) Expenditures	\$1,400	\$1,400
Beginning Fund Balance	\$300,058	\$36,256
Projected Ending Fund Balance	\$301,458	\$37,656

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 25th day of January, 2023 at which meeting a quorum was present.

By: 