

**Resolution for Adoption by the School Board of Kent Intermediate School District
Amendment for Special Education Capital Appropriation.**

Resolved, That the Special Education Capital Projects appropriations for Kent Intermediate School District for the fiscal year 2023-24 is amended as follows:

REVENUE: Increased estimated revenue by \$ 105,410 with the following adjustments.

Revenue		December Revised Budget	December Revisions	April Revised Budget
0111	0111 PROPERTY TAX LEVY	3,131,680	(10,880)	3,120,800
0114	0114 TIFA	12,200	2,500	14,700
0119	0119 PENALTY/INTEREST DELQ TAX	4,770	30	4,800
0128	0128 REVENUE IN LIEU OF TAXES	27,870	230	28,100
0151	0151 EARNINGS ON INVEST & DEPO	111,700	108,300	220,000
0199	0199 MISCELLANEOUS LOCAL REVEN	-	-	-
0312	0312 STATE-RESTRICTED	32,192	5,150	37,342
0321	0321 STATE PAYMENT IN LIEU OF	60,048	80	60,128
0622	0622 FUND MOD-FR FUND 22	5,500,000	-	5,500,000
641	0641 FUND MOD-FR FUND 41 GE CA	39,538	-	39,538
Total Revenue		8,919,998	105,410	9,025,408

EXPENSES - Increased the estimated expenses: \$372,056

Expense		December Revised Budget	December Revisions	April Revised Budget
259	259 OTHER BUSINESS SERVICES	2,103	(176)	1,927
261	261 OPERATING BUILDING SERVICE	28,834	58,980	87,814
271	271 PUPIL TRANSPORTATION SERVI	287,410		287,410
452	452 SITE IMPROVEMENT SERVICES	1,055,440	66,250	1,121,690
453	453 ARCHITECTURAL & ENGINEER S	5,225	-	5,225
456	456 BUILDING IMPROVEMENT SERVI	7,197,660	212,410	7,410,070
459	459 OTH FACIL ACQUIS & CONSTR	642,691	34,592	677,283
641	641 FUND MOD-TO FUND 41 GEN CA	302,603	-	302,603
Total Expenses		9,521,966	372,056	9,894,022

SPECIAL EDUCATION CAPITAL PROJECTS FUND BALANCE

7/1/23 Beginning Balance	\$	3,775,350
2023-24 Revenue	+	9,025,408
 Total Available	 \$	 12,800,758
2022-23 Expenditures	-	9,894,022
 Estimated 6/30/24 Balance	 \$	 <u><u>2,906,736</u></u>

Milage Levy History

2021-22	2022-23	2023-24
.1 mil	.1 mil	0.1 mil

Fund Balance History

June 30, 2020	\$	72,287	(actual)
June 30, 2021	\$	1,919,805	(actual)
June 30, 2022	\$	2,975,277	(actual)
June 30, 2023	\$	3,775,350	(actual)
June 30, 2024	\$	2,906,736	(Estimated)

KP/kg
4/9/2024

**Three Year Trend Analysis
SPECIAL EDUCATION CAPITAL PROJECTS**

Year ending:	2022-23 Actual	2023-24 Apr Amend	2024-25 Original	% chg
Revenue:				
Local sources	3,044,766	3,388,400	3,560,700	5.08%
State sources	87,164	97,470	101,470	4.10%
Total revenues	3,131,930	3,485,870	3,662,170	5.06%
Expenditures:				
Business Services	-	-	-	-
Capital outlay	6,150,121	9,591,419	5,684,154	-40.74%
Total expenditures	6,150,121	9,591,419	5,684,154	-40.74%
Revenue over (under) expenditures	(3,018,191)	(6,105,549)	(2,021,984)	-66.88%
Other financing sources (uses)				
Transfer in	3,906,177	5,539,538	1,000,000	-81.95%
Transfer out	(87,913)	(302,603)	-	-
Total other financing uses	3,818,264	5,236,935	1,000,000	-80.90%
Net change in fund balances	800,073	(868,614)	(1,021,984)	
Ending Year Fund Balance	3,775,350	2,906,736	1,884,752	-35.16%