

June 10, 2024

TO: Ron Koehler, Superintendent

FROM: Kevin Philipps 

RE: June Budget Amendment

It's the time of year for the final amendment to the 2023-24 budgets. The first amendment was completed last December and the second amendment was completed in April. This last amendment allows us to make final adjustments before the audit is completed in the fall. With an approximate \$410 million budget and so much of the funds coming from different state and federal sources, tracking this budget is complex and challenging. Behind the strong leadership of Dennis and hard work of his team, we have a good handle on the budget, which is evident in the minor changes you will see from the April amendment to this amendment.

Below is a summary of the projected changes in fund balance, as well as major revisions since the April amendment for each fund.

General Fund

- **Projected increase in fund balance of \$1,668,312 (up from \$1,515,951 in April)**

Major revisions from April amendment:

- Reduction in the GSRP grant (revenue & expense): \$13,312,866
- Reduction in the WM Teacher Collaborative grant (revenue & expense): \$4,364,256
- Increase in Investment Earnings: \$85,300
- Reduction in Capital Outlay budget: \$63,000
- **Projected ending fund balance: \$9,964,744 (13.2%)**

Special Education

- **Projected increase in fund balance of \$2,981,342 (down from \$3,066,381 in April)**

Major revisions from April amendment:

- Increase in property tax collections: \$315,800
- Decrease in TIFA collections: \$500,300
- Increase in investment earnings: \$146,500
- Increase in Act 18 distributions: \$146,420
- **Projected ending fund balance: \$17,296,874 (7.8%)**

Special Education Center Programs

- **Projected excess cost of \$699,998** (down from \$986,969 in April)

Major revisions from April amendment:

- Reduction in salaries/wages: \$120,000
- Reduction in employee benefits: \$129,000

Career Technical Education

- **Projected increase in fund balance of \$4,235,250** (up from \$4,167,632 in April)

Major revisions from April amendment:

- Increase in investment earnings: \$82,800
- Increase in property tax collections: \$77,600
- Reduction in TIFA collections: \$122,900
- Reduction in Capital Outlay budgets: \$115,450
- **Projected ending fund balance: \$20,144,820 (58.7%)**

Cooperative Education

- **Projected increase in fund balance of \$210,650** (up from deficit of \$142,768 in April)

Major revisions from April amendment:

- MySchool revenue from locals up \$40,000
- Reduction in fund modifications for MySchool: \$252,500
- Reduction in MySchool teacher overload costs: \$35,500
- Reduction in wide area network fiber repairs: \$20,300
- **Projected ending fund balance: \$3,036,019 (57.0%)**

Community Service Fund

This fund is where the enhancement dollars are budgeted. It will always net to zero as 100% of the money is paid to locals. The total revenue and expenditures are projected to be \$27,649,916, down from \$27,719,706 in April.

Capital Projects

General Capital Projects: *Projected increase to fund balance of \$1,093,072, up from \$760,636 in April. Ending fund balance of \$2,074,126.*

- Reduction in ESC renovation project (\$365K).

Special Education Capital Projects: *Projected decrease to fund balance \$256,356, down from \$868,614 in April. Ending fund balance of \$3,518,994*

- Reductions to budgets for Lincoln sensory garden (\$280K), KEC Oakleigh secured entry (\$133K) and South Godwin renovations (\$98K). Capital project holding account was also reduced (\$175K).

Career Technical Education Capital Projects: *Projected decrease to fund balance of \$707,163, down from \$711,354 in April. Ending fund balance of \$2,683,009*

- Immaterial change from April to June amendment.

As always, if you have any questions or would like additional information, please let me know.

KP/kg

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

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

REVENUE: Decreased estimated revenue by \$18,949,264 with the following adjustments.

REVENUE		April Amended Budget	Change	June Revised Budget
0111	0111 PROPERTY TAX LEVY	2,671,550	(6,330)	2,677,880
0114	0114 TIFA	12,600	12,400	200
0119	0119 PENALTY/INTEREST DELQ TAX	4,100	700	3,400
0128	0128 REVENUE IN LIEU OF TAXES	24,000	200	23,800
0129	0129 OTHER TAXES	1,608,980	-	1,608,980
0131	0131 TUITION	90,000	(20,550)	110,550
0151	0151 EARNINGS ON INVEST & DEPO	1,602,000	724,700	877,300
0191	0191 RENTALS	15,200	(4,126)	19,326
0192	0192 PRIVATE CONTRIBUTIONS	909,358	(12,025)	921,383
0199	0199 MISCELLANEOUS LOCAL REVEN	406,166	32,063	374,103
0212	0212 RESTRICTED REVENUES	229,283	-	229,283
0311	0311 STATE-UNRESTRICTED	2,883,952	-	2,883,952
0312	0312 STATE-RESTRICTED	75,532,185	17,830,127	57,702,058
0315	0315 STATE-RESTR-SUBGRANT	140,100	-	140,100
0321	0321 STATE-PMTS IN LIEU OF TAX	51,472	-	51,472
0413	0413 FED-RESTRICTED	184,181	-	184,181
0414	0414 FED-RESTR-THRU MI	4,495,139	242,773	4,252,366
0415	0415 FED-RESTR-THRU OTH GOVT	147,224	-	147,224
0417	0417 FED-RESTR-THRU OTH ISD/SC	984,213	-	984,213
0419	0419 FED-OTHER REVENUE	49,191	-	49,191
0511	0511 TUITION FROM OTHER PUBLIC S	50,000	110	49,890
0518	0518 COMP RCD IN PMNT OF SER T	1,867,724	31,369	1,836,355
0519	0519 OTH DISTRI RCVD FR OTH PU	324,512	70,466	254,046
0597	0597 OTH FIN SOURCES-SBITA'S	131,183	1,262	129,921
0611	0611 FUND MOD-FR FUND 11 GEN	137,337	(5,367)	142,704
0622	0622 FUND MOD-FR FUND 22	1,454,768	16,599	1,438,169
0626	0626 FUND MOD-FR FUND 26 CTE	2,856,796	34,893	2,821,903
0627	0627 FUND MOD-FR FUND 27 COOP	-	-	-
0627	0627 FUND MOD-FR FUND 27 COOP	-	-	-

Total Revenue

98,863,214

(18,949,264)

79,913,950

EXPENSES - Decreased the estimated expenses by \$19,121,625

	EXPENSES	April Amended Budget	Change	June Revised Budget
112	112 MIDDLE SCHOOL/JUNIOR HIGH	4,386	(500)	3,886
113	113 HIGH SCHOOL	327,219	(10,394)	316,825
118	118 PRE-SCHOOL	24,680,995	(11,178,245)	13,502,750
119	119 SUMMER SCHOOL	-	-	-
122	122 SPECIAL EDUCATION	-	5,064	5,064
125	125 COMPENSATORY EDUCATION	52,035	506	52,541
127	127 VOCATIONAL EDUCATION	-	7,462	7,462
131	131 BASIC ADULT/CONTINUING EDUC	909,109	1,528	910,637
132	132 SECONDARY ADLT/CONTINUING EDU	317,522	(8,748)	308,774
135	135 OCCUPA TRAIN/UPGRADING RET	124,619	29,625	154,244
211	211 TRUANCY/ABSENTEEISM SERVIC	396,905	1,625	398,530
212	212 GUIDANCE SERVICES	2,148,764	81,986	2,230,750
213	213 HEALTH SERVICES	16,893	6,484	23,377
214	214 PSYCHOLOGICAL SERVICES	110,940	2,909	113,849
215	215 SPEECH PATHOLOGY/AUDIOLOG	121,338	18,765	140,103
216	216 SOCIAL WORK SERVICES	1,758,748	(155,258)	1,603,490
217	217 VISUAL AID SERVICES	-	1,170	1,170
218	218 TEACHER CONSULTANT	41,788	(10,626)	31,162
219	219 OTHER PUPIL SUPPORT SERVIC	500	1,158	1,658
221	221 IMPROVEMENT OF INSTRUCTION	12,568,417	(5,289,469)	7,278,948
222	222 EDUCATIONAL MEDIA SERVICES	350	(250)	100
225	225 TECHNOLOGY ASSISTED INSTRU	275,283	(22,203)	253,080
226	226 SUPERVIS/DIR OF INSTRUCT S	2,557,666	(52,611)	2,505,055
227	227 ACADEMIC STUDENT ASSESSMENT	88,360	20,920	109,280
229	229 OTHER INSTRUCTIONAL STAFF	-	-	-
231	231 BOARD OF EDUCATION	94,338	(354)	93,984
232	232 EXECUTIVE ADMINISTRATION	547,963	6,360	554,323
233	233 GRANT WRITER/GRANT PROCURE	188,168	(21)	188,147
249	249 OTHER SCHOOL ADMINISTRATION	1,000	-	1,000
252	252 FISCAL SERVICES	616,467	(10,455)	606,012
257	257 INTERNAL SERVICES	145,354	536	145,890
259	259 OTHER BUSINESS SERVICES	76,527	29	76,556
261	261 OPERATING BUILDING SERVICE	1,701,501	(95,578)	1,605,923
266	266 SECURITY SERVICES	548,196	1,753	549,949
271	271 PUPIL TRANSPORTATION SERVI	404,538	44,008	448,546
281	281 PLAN RESEARCH DEVELOP & EV	1,242,082	(53,772)	1,188,310
282	282 COMMUNICATION SERVICES	1,039,286	28,275	1,067,561
283	283 STAFF/PERSONNEL SERVICES	712,902	38,022	750,924
284	284 SUPPORT SERVICES TECHNOLOG	1,012,726	(154,964)	857,762
285	285 PUPIL ACCOUNTING	788,559	3,924	792,483
289	289 OTHER CENTRAL SERVICES	391,345	(16,327)	375,018

311	311 COMMUNITY SERVICES DIRECTI	357,858	(47,535)	310,323
321	321 COMMUNITY RECREATION	15,800	(14,915)	885
331	331 COMMUNITY ACTIVITIES	1,732,624	(8,977)	1,723,647
361	361 WELFARE ACTIVITIES	579,701	(234,473)	345,228
391	391 OTHER COMMUNITY SERVICES	3,000	767	3,767
411	411 PAYMNTS TO OTH P S IN MICH	17,047,088	(1,046,524)	16,000,564
445	445 PAYMENTS TO NOT FOR PROFIT	19,147,290	(1,119,019)	18,028,271
456	456 BUILDING IMPROVEMENT SERVI	20,000	(5,000)	15,000
459	459 OTH FACIL ACQUIS & CONSTR	-	-	-
511	511 DEBT SERVS-LONG TERM-PRINC	33,050	(8,550)	24,500
611	611 FUND MODIFICATIONS	137,337	5,367	142,704
621	621 FUND MOD-TO FUND 21 SE CEN	178,105	19,017	197,122
626	626 FUND MODIFICATIONS	623,400	84,500	707,900
627	627 FUND MODIFICATIONS	377,000	-	377,000
641	641 FUND MODIFICATIONS	1,082,221	11,383	1,093,604

Total Expenses

97,347,263

(19,121,625)

78,225,638

Three Year Trend Analysis
GENERAL FUND

Year ending:	2022-23	2023-24	2023-24	2023-24	% chg
	Actual	Original	Apr Amend	Jun Amend	
Revenue:					
Local sources	5,013,902	4,791,007	7,573,237	6,846,205	-9.60%
State sources	41,704,558	47,806,974	78,607,709	60,777,582	-22.68%
Federal sources	7,240,170	4,819,870	5,859,948	5,617,175	-4.14%
Interdistrict	2,065,362	2,281,607	2,242,236	2,140,291	-4.55%
Total revenues	56,023,992	59,699,458	94,283,130	75,381,253	-20.05%
Expenditures:					
Instruction:					
Basic programs	11,367,926	12,499,866	25,012,600	13,823,461	-44.73%
Student instruc & added needs	31,869	39,732	52,035	65,067	25.04%
Adult continuing ed	1,043,635	1,165,696	1,351,250	1,373,655	1.66%
Supporting services:					
Pupil services	3,631,087	4,090,860	4,595,876	4,544,089	-1.13%
Instructional staff	7,894,019	8,337,889	15,490,076	10,146,463	-34.50%
General administration	763,434	945,987	830,469	836,454	0.72%
School administration	1,073	1,000	1,000	1,000	0.00%
Business services	1,998,246	684,920	838,348	828,458	-1.18%
Operation and maintenance	1,521,265	1,608,045	2,249,697	2,155,872	-4.17%
Transportation services	366,858	343,289	404,538	448,546	10.88%
Central services	5,250,340	4,444,368	5,186,900	5,032,058	-2.99%
Other services					
Community services	1,513,292	1,625,387	2,688,983	2,383,850	-11.35%
Interdistrict transactions	23,548,083	25,412,336	36,194,378	34,028,835	-5.98%
Capital outlay	55,609	-	20,000	15,000	-25.00%
Debt service	-	-	33,050	24,500	-25.87%
Total expenditures	58,986,736	61,199,375	94,949,200	75,707,308	-20.27%
Revenue over (under) expenditures	(2,962,744)	(1,499,917)	(666,070)	(326,055)	-51.05%
Other financing sources (uses)					
Sale of Capital Assets	-	100	-	-	-
Other financing sources	-	-	131,183	129,921	-0.96%
Prior period adjustment	-	-	-	-	-
Transfer in	5,634,750	3,906,955	4,311,564	4,260,072	-1.19%
Transfer out	(846,479)	(2,231,634)	(2,260,726)	(2,375,626)	5.08%
Total other financing uses	4,788,271	1,675,421	2,182,021	2,014,367	-7.68%
Net change in fund balances	1,825,527	175,504	1,515,951	1,688,312	
Ending Year Fund Balance	8,276,432	8,451,936	9,792,383	9,964,744	1.76%

GENERAL EDUCATION FUND BALANCE

7/1/23 Beginning Balance	\$	8,276,432
2023-24 Revenue	+	79,913,950
Total Available	\$	88,190,382
2023-24 Expenditures	- \$	<u>78,225,638</u>
Estimated 6/30/24 Balance	\$	<u>9,964,744</u>

Note: Calculations for 2023-24 assume a millage rate of 0.0856 mills for the general fund.

Fund Balance History

June 30, 2020	\$	3,975,952	(actual)
June 30, 2021	\$	4,783,220	(actual)
June 30, 2022	\$	6,450,908	(actual)
June 30, 2023	\$	8,276,432	(actual)
June 30, 2024	\$	9,964,744	(Estimated)

KP/kg
6/10/2024

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

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

REVENUE: Estimated revenue increase by \$586,241 with the following adjustments.

REVENUE		April Amended Budget	Change	June Revised Budget
0111	0111 PROPERTY TAX LEVY	107,591,300	256,140	107,847,440
0114	0114 TIFA	506,500	(500,300)	6,200
0119	0119 PENALTY/INTEREST DELQ TAX	164,700	(28,420)	136,280
0128	0128 REVENUE IN LIEU OF TAXES	747,800	(9,400)	738,400
0131	0131 TUITION	-	-	-
0151	0151 EARNINGS ON INVEST & DEPO	2,606,000	170,700	2,776,700
0172	0172 MERCHANDISE SALES	1,000	-	1,000
0181	0181 COMMUNITY SERVICE ACTIVIT	11,411,512	56,349	11,467,861
0192	0192 PRIVATE CONTRIBUTIONS	125,603	(13,356)	112,247
0199	0199 MISCELLANEOUS LOCAL REVEN	143,711	6,102	149,813
0311	0311 STATE-UNRESTRICTED	-	-	-
0312	0312 STATE-RESTRICTED	66,296,121	1,165,371	67,461,492
0315	0315 STATE-RESTR-SUBGRANT	962	-	962
0317	0317 STATE-RESTR-THRU ISD/SCH	-	-	-
0321	0321 STATE-PMTS IN LIEU OF TAX	2,073,183	-	2,073,183
0414	0414 FED-RESTR-THRU MI	35,099,277	121,729	35,221,006
0415	0415 FED-RESTR-THRU OTH GOVT	-	-	-
0417	0417 FED-RESTR-THRU OTH ISD/SC	-	-	-
0511	0511 TUITION FROM OTHER PUBLIC S	986,969	(286,971)	699,998
0512	0512 TRANSPORT PMNTS FR OTH PU	21,017,455	(164,231)	20,853,224
0518	0518 COMP RCD IN PMNT OF SER T	46,238,486	(209,074)	46,029,412
0519	0519 OTH DISTRI RCVD FR OTH PU	956,149	2,136	958,285
0552	0552 REFUND OF PRIOR YEAR EXPE	-	-	-
0611	0611 FUND MOD-FR FUND 11 GEN	178,105	19,017	197,122
0621	0621 FUND MOD-FR FUND 21 SE CE	251,113	144.00	251,257
0622	0622 FUND MOD-FR FUND 22 SPEC ED	27,448,760	586	27,449,346
0623	0623 FUND MOD-FR FUND 23 ENHANCE	235,618	(281)	235,337
0627	0627 FUND MOD-FR FUND 27 COOP	-	-	-

Total Revenue

324,080,324

586,241

324,666,565

EXPENSES - Estimated expenses increased by \$671,280

	Expense	April Amended Budget	Change	June Revised Budget
122	122 SPECIAL EDUCATION	32,506,236	201,204	32,707,440
212	212 GUIDANCE SERVICES	176,316	-	176,316
213	213 HEALTH SERVICES	14,938,139	(10,450)	14,927,689
214	214 PSYCHOLOGICAL SERVICES	8,435,903	72,503	8,508,406
215	215 SPEECH PATHOLOGY/AUDIOLOG	27,078,430	68,225	27,146,655
216	216 SOCIAL WORK SERVICES	17,733,766	52,283	17,786,049
217	217 VISUAL AID SERVICES	526,340	(10,681)	515,659
218	218 TEACHER CONSULTANT	7,947,744	36,293	7,984,037
219	219 OTHER PUPIL SUPPORT SERVIC	2,462,115	100,895	2,563,010
221	221 IMPROVEMENT OF INSTRUCTION	2,303,405	(6,308)	2,297,097
225	225 TECHNOLOGY ASSISTED INSTRU	25,391	-	25,391
226	226 SUPERVIS/DIR OF INSTRUCT S	6,002,097	(23,468)	5,978,629
229	229 OTHER INSTRUCTIONAL STAFF	241,110	(1,558)	239,552
231	231 BOARD OF EDUCATION	52,500	18,088	70,588
241	241 OFFICE OF THE PRINCIPAL	271,503	(155)	271,348
252	252 FISCAL SERVICES	1,138,024	3,739	1,141,763
257	257 INTERNAL SERVICES	-	-	-
259	259 OTHER BUSINESS SERVICES	122,795	26	122,821
261	261 OPERATING BUILDING SERVICE	3,995,239	(32,901)	3,962,338
266	266 SECURITY SERVICES	251,991	24,461	276,452
271	271 PUPIL TRANSPORTATION SERVI	21,562,330	(155,606)	21,406,724
281	281 PLAN RESEARCH DEVELOP & EV	368,781	(2,575)	366,206
283	283 STAFF/PERSONNEL SERVICES	727,271	9,416	736,687
284	284 SUPPORT SERVICES TECHNOLOG	976,935	13,559	990,494
289	289 OTHER CENTRAL SERVICES	-	-	-
299	299 OTHER SUPPORT SERVICES	161,623	41	161,664
311	311 COMMUNITY SERVICES DIRECTI	-	-	-
331	331 COMMUNITY ACTIVITIES	6,000	-	6,000
371	371 NONPUBLIC SCHOOL PUPILS	1,246,065	(5,904)	1,240,161
391	391 OTHER COMMUNITY SERVICES	-	-	-
411	411 PAYMNTS TO OTH P S IN MICH	131,933,595	263,406	132,197,001
431	431 PMNTS TO ST SCH FOR DEAF&B	-	-	-
441	441 PAYMENTS TO OTH GOVT ENTIT	129,269	-	129,269
455	455 BLDG ACQUIS & CONSTRUCT SE	-	-	-
456	456 BUILDING IMPROVEMENT SERVI	50,000	-	50,000
459	459 OTH FACIL ACQUIS & CONSTR	-	-	-
511	511 DEBT SERVS-LONG TERM-PRINC	94,855	10,016	104,871
611	611 FUND MODIFICATIONS	1,454,768	(16,599)	1,438,169
621	621 FUND MOD-TO FUND 21 SE CEN	27,448,760	586	27,449,346
622	622 FUND MOD-TO FD 22 SE	251,113	144	251,257
626	626 FUND MODIFICATIONS	2,543,000	62,600	2,605,600
627	627 FUND MODIFICATIONS	110,000	-	110,000
641	641 FUND MOD-TO FUND 41 GEN CA	500,000	-	500,000
642	642 FUND MOD-TO FUND 42 SE CAP	5,500,000	-	5,500,000
	Total Expenses	321,273,409	671,280	321,944,689

Three Year Trend Analysis
SPECIAL EDUCATION CENTER PROGRAMS FUND

Year ending:	2022-23	2023-24	2023-24	2023-24	% chg
	Actual	Original	Apr Amend	Jun Amend	
Revenue:					
Local sources	166,908	141,800	270,146	263,956	-2.29%
State sources	30,019,468	29,878,372	32,354,120	32,846,556	1.52%
Federal sources	1,567,931	1,586,393	1,660,969	1,660,969	0.00%
Interdistrict	-	2,385,793	986,969	699,998	-29.08%
Total revenues	31,754,307	33,992,358	35,272,204	35,471,479	0.56%
Expenditures:					
Instruction:					
Student instruc & added needs	30,926,840	32,112,425	32,394,928	32,600,709	0.64%
Supporting services:					
Pupil services	19,245,273	20,691,502	20,835,664	20,842,500	0.03%
Instructional staff	3,588,104	3,925,416	4,837,711	4,841,769	0.08%
General administration	-	-	-	-	-
School administration	133,022	158,812	162,005	161,915	-0.06%
Business services	1,357	2,310	5,090	5,090	0.00%
Operation and maintenance	3,449,808	4,155,231	4,204,147	4,203,385	-0.02%
Transportation services	64,183	57,292	144,400	135,700	-6.02%
Central services	47,563	76,815	59,209	60,482	2.15%
Other services	298,219	59,661	161,623	161,664	0.03%
Community services	-	-	-	-	-
Interdistrict transactions	-	-	18,408	18,408	0.00%
Capital outlay	-	-	-	-	-
Debt service	94,855	-	94,855	104,871	10.56%
Total expenditures	57,849,224	61,239,464	62,918,040	63,136,493	0.35%
Revenue over (under) expenditures	(26,094,917)	(27,247,106)	(27,645,836)	(27,665,014)	0.07%
Other financing sources (uses)					
Transfer in	26,856,906	27,731,797	27,862,483	27,881,805	0.07%
Transfer out	(502,524)	(484,691)	(476,113)	(476,257)	0.03%
Total other financing uses	26,354,382	27,247,106	27,386,370	27,405,548	0.07%
Net change in fund balances	259,466	-	(259,466)	(259,466)	
Ending Year Fund Balance	259,466	259,466	-	-	-

**Three Year Trend Analysis
SPECIAL EDUCATION FUND**

Year ending:	2022-23 Actual	2023-24 Original	2023-24 Apr Amend	2023-24 Jun Amend	% chg
Revenue:					
Local sources	114,356,960	118,223,429	123,027,980	122,971,985	-0.05%
State sources	40,257,483	35,694,723	36,016,146	36,689,081	1.87%
Federal sources	32,974,690	30,366,745	33,438,308	33,560,037	0.36%
Interdistrict	63,732,313	69,146,387	68,212,090	67,840,921	-0.54%
Total revenues	251,321,446	253,431,284	260,694,524	261,062,024	0.14%
Expenditures:					
Instruction:					
Student instruc & added needs	6,301	18,815	111,308	106,731	-4.11%
Supporting services:					
Pupil services	57,385,388	58,375,828	58,463,089	58,765,321	0.52%
Instructional staff	3,863,964	4,767,127	3,734,292	3,698,900	-0.95%
General administration	44,404	44,850	52,500	70,588	34.45%
School administration	164,489	178,823	109,498	109,433	-0.06%
Business services	100,787	1,532,677	1,255,729	1,259,494	0.30%
Operation and maintenance	140,926	222,740	43,083	35,405	-17.82%
Transportation services	19,923,500	21,162,378	21,417,930	21,271,024	-0.69%
Central services	2,031,062	2,099,647	2,013,778	2,032,905	0.95%
Other services	-	-	-	-	-
Community services	1,258,620	1,180,600	1,252,065	1,246,161	-0.47%
Interdistrict transactions	134,770,162	135,093,342	132,044,456	132,307,862	0.20%
Capital outlay	-	-	50,000	50,000	0.00%
Total expenditures	219,689,603	224,676,827	220,547,728	220,953,824	0.18%
Revenue over (under) expenditures	31,631,843	28,754,457	40,146,796	40,108,200	-0.10%
Other financing sources (uses)					
Transfer in	314,177	259,691	251,113	251,257	0.06%
Transfer out	(34,033,846)	(34,395,556)	(37,331,528)	(37,378,115)	0.12%
Total other financing uses	(33,719,669)	(34,135,865)	(37,080,415)	(37,126,858)	0.13%
Net change in fund balances	(2,087,826)	(5,381,408)	3,066,381	2,981,342	
Ending Year Fund Balance	14,315,532	8,934,124	17,381,913	17,296,874	-0.49%

SPECIAL EDUCATION FUND BALANCE

7/1/23 Beginning Balance	\$	14,574,999
2023-24 Revenue	+	<u>324,666,565</u>
Total Available	\$	339,241,564
2023-24 Expenditures	-	<u>\$ 321,944,689</u>
Estimated 6/30/24 Balance	\$	<u>17,296,874</u>

Note: Calculations for 2023-24 assume a millage rate of 3.5474 mills for the general fund.

3.4474 mills - SE Operations
0.1000 mills - SE Cap Project
TOTAL 3.5474 mills

Fund Balance History

June 30, 2020	\$	5,635,116	(actual)
June 30, 2021	\$	10,154,530	(actual)
June 30, 2022	\$	16,403,359	(actual)
June 30, 2023	\$	14,574,999	(actual)
June 30, 2024	\$	17,284,474	(Estimated)

KP/kg
6/10/2024

**Resolution for Adoption by the School Board of Kent Intermediate School
District Amendment for Community Service Appropriation.**

Resolved, That the Community Service appropriations for Kent Intermediate School District for the
fiscal year 2023-24 is amended as follows:

REVENUE: Decreased estimated revenue by \$69,790 with the following adjustments.

Revenue		April Amended Budget	Change	June Revised Budget
0111	0111 PROPERTY TAX LEVY	26,976,350	68,390	27,044,740
0114	0114 TIFA	127,000	(125,400)	1,600
0119	0119 PENALTY/INTEREST DELQ TAX	41,000	(6,980)	34,020
0128	0128 REVENUE IN LIEU OF TAXES	242,700	(5,800)	236,900
0199	0199 MISCELLANEOUS LOCAL REVEN	9,828	-	9,828
0312	0312 STATE-RESTRICTED	322,828	-	322,828
0321	0321 STATE-PMTS IN LIEU OF TAX	-	-	-

Total Revenue	27,719,706	(69,790)	27,649,916
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EXPENSES - Decrease the estimated expenses: \$69,790

Expense		April	Change	June Revised
259	259 OTHER BUSINESS SERVICES	16,554	-	16,554
411	411 PAYMNTS TO OTH P S IN MICH	27,467,534	(69,509)	27,398,025
621	621 FUND MOD-TO FUND 21 SE CEN	235,618	(281)	235,337

Total Expenses	27,719,706	(69,790)	27,649,916
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**Three Year Trend Analysis
COMMUNITY SERVICE FUND**

Year ending:	2022-23 Actual	2023-24 Original	2023-24 Apr Amend	2023-24 Jun Amend	% chg
Revenue:					
Local sources	25,283,430	26,322,880	27,396,878	27,327,088	-0.25%
State sources	293,590	281,940	322,828	322,828	0.00%
Total revenues	25,577,020	26,604,820	27,719,706	27,649,916	-0.25%
Expenditures:					
Supporting services:					
Business services	16,344	16,671	16,554	16,554	0.00%
Interdistrict transactions	25,355,133	26,381,000	27,467,534	27,398,025	-0.25%
Total expenditures	25,371,477	26,397,671	27,484,088	27,414,579	-0.25%
Revenue over (under) expenditures	205,543	207,149	235,618	235,337	-0.12%
Other financing sources (uses)					
Transfer in	-	-	-	-	-
Transfer out	(205,543)	(207,149)	(235,618)	(235,337)	-0.12%
Total other financing uses	(205,543)	(207,149)	(235,618)	(235,337)	-0.12%
Net change in fund balances	-	-	-	-	-
Ending Year Fund Balance	-	-	-	-	-

COMMUNITY SERVICE FUND BALANCE

7/1/23 Beginning Balance	\$	-
2023-24 Revenue	+	<u>27,649,916</u>
Total Available	\$	27,649,916
2023-24 Expenditures	-	<u>\$ 27,649,916</u>
Estimated 6/30/24 Balance	\$	<u>-</u>

Note: Calculations for 2023-24 assume a millage rate of 0.8645 mills for the community service fund.

Fund Balance History

June 30, 2020	\$	-	(actual)
June 30, 2021	\$	-	(actual)
June 30, 2022	\$	-	(actual)
June 30, 2023	\$	-	(actual)
June 30, 2024	\$	-	(Estimated)

KP/kg
6/10/2024

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

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

REVENUE: Decreased estimated revenue by \$148,017 with the following adjustments.

REVENUE		April Amended Budget	Change	June Revised Budget
0111	0111 PROPERTY TAX LEVY	26,440,500	62,980	26,503,480
0114	0114 TIFA	124,500	(122,900)	1,600
0119	0119 PENALTY/INTEREST DELQ TAX	40,600	(7,100)	33,500
0128	0128 REVENUE IN LIEU OF TAXES	51,300	600	51,900
0131	0131 TUITION	320,127	933	321,060
0151	0151 EARNINGS ON INVEST & DEPO	1,222,000	82,800	1,304,800
0172	0172 MERCHANDISE SALES	129,700	4,252	133,952
0191	0191 RENTALS	1,848	-	1,848
0192	0192 PRIVATE CONTRIBUTIONS	16,075	(2,150)	13,925
0194	0194 ROOM RENTALS	83,876	(4,500)	79,376
0199	0199 MISCELLANEOUS LOCAL REVEN	470,690	15,229	485,919
0311	0311 STATE-UNRESTRICTED	888	-	888
0312	0312 STATE-RESTRICTED	5,958,333	198,959	6,157,292
0315	0315 STATE-RESTR-SUBGRANT	81,186	-	81,186
0321	0321 STATE-PMTS IN LIEU OF TAX	509,479	-	509,479
0413	0413 FED-RESTRICTED	270,955	-	270,955
0414	0414 FED-RESTR-THRU MI	1,915,208	(33,961)	1,881,247
0415	0415 FED-RESTR-THRU OTH GOVT	-	-	-
0511	0511 TUITION FROM OTHER PUBLIC S	130,600	(152)	130,448
0518	0518 COMP RCD IN PMNT OF SER T	61,358	6,505	67,863
0519	0519 OTH DISTRI RCVD FR OTH PU	-	-	-
0593	0593 PROCEEDS FR SALE CAPITAL	3,672	15,508	19,180
0594	0594 OTH FIN SOURCES-LEASES	259,620	(259,620)	-
0597	0597 OTH FIN SOURCES-SBITA'S	212,617	-	212,617
0611	0611 FUND MOD-FR FUND 11 GEN	623,400	84,500	707,900
0621	0621 FUND MOD-FR FUND 21 SE CE	225,000	-	225,000
0622	0622 FUND MOD-FR FUND 22	2,318,000	62,600	2,380,600
0628	0628 FUND MOD-FR FUND 28 COOP	481,625	(252,500)	229,125

Total Revenue	41,953,157	(148,017)	41,805,140
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EXPENSES - Decreased the estimated expenses by \$207,302

Expense		April Amended Budget	Change	June Revised Budget
127	127 VOCATIONAL EDUCATION	14,869,748	342,580	15,212,328
135	135 OCCUPA TRAIN/UPGRADING RET	-	-	-
212	212 GUIDANCE SERVICES	1,058,076	28,488	1,086,564
213	213 HEALTH SERVICES	83,637		83,304
216	216 SOCIAL WORK SERVICES	96,520	(509)	96,011
218	218 TEACHER CONSULTANT	344,229	(3,148)	341,081
219	219 OTHER PUPIL SUPPORT SERVIC	141,463	(835)	140,628
221	221 IMPROVEMENT OF INSTRUCTION	1,496,799	(8,382)	1,488,417
225	225 TECHNOLOGY ASSISTED INSTRU	57,194	-	57,194
226	226 SUPERVIS/DIR OF INSTRUCT S	934,379	14,032	948,411
227	227 ACADEMIC STUDENT ASSESSMENT	409,922	(339,922)	70,000
229	229 OTHER INSTRUCTIONAL STAFF	-	-	-
231	231 BOARD OF EDUCATION	58,500	2,500	61,000
232	232 EXECUTIVE ADMINISTRATION	-	-	-
241	241 OFFICE OF THE PRINCIPAL	1,619,594	1,291	1,620,885
252	252 FISCAL SERVICES	388,679	(1,321)	387,358
257	257 INTERNAL SERVICES	59,161	(144)	59,017
259	259 OTHER BUSINESS SERVICES	57,166	224	57,390
261	261 OPERATING BUILDING SERVICE	5,366,217	20,165	5,386,382
266	266 SECURITY SERVICES	396,004	(6,773)	389,231
271	271 PUPIL TRANSPORTATION SERVI	151,403	(1,525)	149,878
281	281 PLAN RESEARCH DEVELOP & EV	31,471	(3,187)	28,284
282	282 COMMUNICATION SERVICES	74,000		66,000
283	283 STAFF/PERSONNEL SERVICES	179,552	(130)	179,422
284	284 SUPPORT SERVICES TECHNOLOG	5,122,428	29,571	5,151,999
289	289 OTHER CENTRAL SERVICES	-	-	-
299	299 OTHER SUPPORT SERVICES	6,528	(3,131)	3,397
411	411 PAYMNTS TO OTH P S IN MICH	268,000	96,999	364,999
441	441 PAYMENTS TO OTH GOVT ENTIT	-	-	-
452	452 SITE IMPROVEMENT SERVICES	79,872	(35,000)	44,872
453	453 ARCHITECTURAL & ENGINEER S	15,000	(15,000)	-
455	455 BLDG ACQUIS & CONSTRUCT SE	469,535	(267,790)	201,745
456	456 BUILDING IMPROVEMENT SERVI	261,648	24,085	285,733
459	459 OTH FACIL ACQUIS & CONSTR	-	-	-
511	511 DEBT SERVS-LONG TERM-PRINC	422,004	(45,547)	376,457
611	611 FUND MODIFICATIONS	2,856,796	-34,893	2,821,903
627	627 FUND MODIFICATIONS	110,000	-	110,000
628	628 TRANSFER TO COOP-NTH	300,000	-	300,000
646	641 FUND MOD-TO FUND 41 GEN CA	-	-	-
Total Expenses		37,785,525	(207,302)	37,569,890

Three Year Trend Analysis
CAREER TECHNICAL EDUCATION FUND

	Year ending:	2022-23	2023-24	2023-24	2023-24	% chg
		Actual	Original	Apr Amend	Jun Amend	
Revenue:						
Local sources		26,115,427	27,218,477	28,901,216	28,931,360	0.10%
State sources		7,171,883	6,344,815	6,549,886	6,748,845	3.04%
Federal sources		2,027,746	1,506,160	2,186,163	2,152,202	-1.55%
Interdistrict		128,251	92,711	191,958	198,311	3.31%
Total revenues		35,443,307	35,162,163	37,829,223	38,030,718	0.53%
Expenditures:						
Instruction:						
Student instruc & added needs		14,526,638	13,457,606	14,869,748	15,212,328	2.30%
Adult continuing ed		-	-	-	-	-
Supporting services:						
Pupil services		1,733,459	2,038,367	1,723,925	1,747,588	1.37%
Instructional staff		2,749,730	3,026,594	2,898,294	2,564,022	-11.53%
General administration		44,281	45,250	58,500	61,000	4.27%
School administration		1,260,937	1,392,471	1,619,594	1,620,885	0.08%
Business services		171,323	502,633	505,006	503,765	-0.25%
Operation and maintenance		5,105,171	7,831,939	5,762,221	5,775,613	0.23%
Transportation services		178,670	136,000	151,403	149,878	-1.01%
Central services		4,902,830	4,906,385	5,407,451	5,425,705	0.34%
Other services		8,423	11,279	6,528	3,397	-47.96%
Community services		-	-	-	-	-
Interdistrict transactions		235,347	238,000	268,000	364,999	36.19%
Capital outlay		141,059	-	826,055	532,350	-35.56%
Debt service		506,552	-	422,004	376,457	-10.79%
Total expenditures		31,564,420	33,586,524	34,518,729	34,337,987	-0.52%
Revenue over (under) expenditures		3,878,887	1,575,639	3,310,494	3,692,731	11.55%
Other financing sources (uses)						
Sale of capital assets		20,768	7,779	3,672	19,180	422.33%
Other financing sources		66,331	-	472,237	212,617	-54.98%
Prior period adjustment		-	-	-	-	-
Transfer in		2,939,166	3,108,900	3,648,025	3,542,625	-2.89%
Transfer out		(5,115,983)	(2,997,333)	(3,266,796)	(3,231,903)	-1.07%
Total other financing uses		(2,089,718)	119,346	857,138	542,519	-36.71%
Net change in fund balances		1,789,169	1,694,985	4,167,632	4,235,250	
Ending Year Fund Balance		15,909,570	17,604,555	20,077,202	20,144,820	0.34%

CAREER TECHNICAL EDUCATION FUND BALANCE

7/1/23 Beginning Balance	\$	15,909,570
2023-24 Revenue	+	41,805,140
 Total Available	 \$	 57,714,710
2023-24 Expenditures	-	37,569,890
 Estimated 6/30/24 Balance	 \$	 20,144,820

Note: Calculations for 2023-24 assume a millage rate of 0.9472 mills which would be split as follows:

	0.8472 mills - CTE Operations
	<u>0.1000 mills</u> - CTE Cap Projects
TOTAL	0.9472 mills

Fund Balance History

June 30, 2020	\$	11,000,547	(actual)
June 30, 2021	\$	12,847,739	(actual)
June 30, 2022	\$	14,120,402	(actual)
June 30, 2023	\$	15,909,570	(actual)
June 30, 2024	\$	20,144,820	(Estimated)

KP/kg
6/10/2024

Resolution for Adoption by the School Board of Kent Intermediate School District Amendment for Cooperative Education Appropriation.

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

REVENUE: Estimated revenue increased by \$69,379 with the following adjustments.

Revenue		April Amended Budget	Change	June Revised Budget
0131	0131 TUITION	250,800	1,000	251,800
0151	0151 EARNINGS ON INVEST & DEPO	63,000	(9,900)	53,100
0199	0199 MISCELLANEOUS LOCAL REVEN	282,663	150	282,813
0312	0312 STATE-RESTRICTED	613,432	30,106	643,538
0511	0511 TUITION FROM OTHER PUBLIC	1,900,000	40,000	1,940,000
0518	0518 COMP RCD IN PMNT OF SER T	1,688,898	8,023	1,696,921
0611	0611 FUND MOD-FR FUND 11 GEN	377,000	-	377,000
0622	0622 FUND MOD-FR FUND 22	110,000	-	110,000
0626	0626 FUND MOD-FR FUND 26 CTE	410,000	-	410,000

Total Revenue **5,695,793** **69,379** **5,765,172**

EXPENSES - Decreased the estimated expenses: \$283,967

Expense		April Amended Budget	Change	June Revised Budget
112	112 MIDDLE SCHOOL/JUNIOR HIGH	80,698	(440)	80,258
113	113 HIGH SCHOOL	1,675,048	(12,841)	1,662,207
119	119 SUMMER SCHOOL	132,083	102	132,185
127	127 VOCATIONAL EDUCATION	200	(200)	-
212	212 GUIDANCE SERVICES	438,313	4,290	442,603
213	213 HEALTH SERVICES	35,919		35,847
216	216 SOCIAL WORK SERVICES	47,273	(9)	47,264
221	221 IMPROVEMENT OF INSTRUCTION	3,035	(426)	2,609
226	226 SUPERVIS/DIR OF INSTRUCT S	15,444	10	15,454
241	241 OFFICE OF THE PRINCIPAL	251,924	340	252,264
252	252 FISCAL SERVICES	286,156	3,062	289,218
259	259 OTHER BUSINESS SERVICES	5,387	3	5,390
261	261 OPERATING BUILDING SERVICE	5,000	-	5,000
266	266 SECURITY SERVICES	131,724	(832)	130,892
271	271 PUPIL TRANSPORTATION SERVI	200	(100)	100
282	282 COMMUNICATION SERVICES	584,447	(1,651)	582,796
284	284 SUPPORT SERVICES TECHNOLOG	1,657,985	(22,775)	1,635,210
299	299 OTHER SUPPORT SERVICES	6,100	-	6,100
626	626 FUND MODIFICATIONS	481,625	(252,500)	229,125
641	641 FUND MOD-TO FUND 41 GEN CA	-	-	-

Total Expenses **5,838,561** **(283,967)** **5,554,522**

**Three Year Trend Analysis
COOPERATIVE EDUCATION**

Year ending:	2022-23	2023-24	2023-24	2023-24	% chg
	Actual	Original	Apr Amend	Jun Amend	
Revenue:					
Local sources	920,491	289,628	596,463	587,713	-1.47%
State sources	648,621	515,241	613,432	643,538	4.91%
Federal sources	64,954	-	-	-	-
Interdistrict	3,472,325	3,397,840	3,588,898	3,636,921	1.34%
Total revenues	5,106,391	4,202,709	4,798,793	4,868,172	1.45%
Expenditures:					
Instruction:					
Basic programs	2,287,534	1,900,066	1,888,029	1,874,650	-0.71%
Supporting services:					
Pupil services	500,538	497,840	521,505	525,714	0.81%
Instructional staff	19,897	15,659	18,479	18,063	-2.25%
School administration	273,128	296,158	251,924	252,264	0.13%
Business services	256,415	268,332	291,543	294,608	1.05%
Operation and maintenance	5,358	116,106	136,724	135,892	-0.61%
Transportation services	879	200	200	100	-50.00%
Central services	1,880,914	2,080,855	2,242,432	2,218,006	-1.09%
Other services	10,435	1,200	6,100	6,100	0.00%
Total expenditures	5,235,098	5,176,416	5,356,936	5,325,397	-0.59%
Revenue over (under) expenditures	(128,707)	(973,707)	(558,143)	(457,225)	-18.08%
Other financing sources (uses)					
Transfer in	766,999	906,999	897,000	897,000	0.00%
Transfer out	(713,800)	(180,200)	(481,625)	(229,125)	-52.43%
Total other financing uses	53,199	726,799	415,375	667,875	60.79%
Net change in fund balances	(75,508)	(246,908)	(142,768)	210,650	
Ending Year Fund Balance	2,825,369	2,578,461	2,682,601	3,036,019	13.17%

COOPERATIVE EDUCATION FUND BALANCE

7/1/23 Beginning Balance	\$	2,825,369
2023-24 Revenue	+	<u>5,765,172</u>
Total Available	\$	8,590,541
2023-24 Expenditures	-	<u>5,554,522</u>
Estimated 6/30/24 Balance	\$	<u><u>3,036,019</u></u>

Fund Balance History

June 30, 2020	\$	2,478,399	(actual)
June 30, 2021	\$	2,612,093	(actual)
June 30, 2022	\$	2,900,877	(actual)
June 30, 2023	\$	2,825,369	(actual)
June 30, 2024	\$	3,036,019	(Estimated)

KP/kg
6/10/2024

**Resolution for Adoption by the School Board of Kent Intermediate School District
Amendment for Student/School Activity Appropriation.**

Resolved, That the Student/School Activity appropriations for Kent Intermediate School District for the fiscal year 2023-24 is amended as follows:

REVENUE: Increased estimated revenue by \$28,500 with the following adjustments.

Revenue		April Amended Budget	Change	June Revised Budget
0151	0151 EARNINGS ON INVEST & DEPO	54,000	3,500	57,500
0179	0179 OTHER STUDENT ACTIVITY REVENUE	141,780	24,520	166,300
0312	0312 STATE-RESTRICTED	4,220	480	4,700

Total Revenue	200,000	28,500	228,500
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EXPENSES - Increased the estimated expenses: \$30,000

Expense		April Amended Budget	Change	June Revised Budget
296	296 STUDENT/SCHOOL ACTIVITY EXPEND	210,000	30,000	240,000

Total Expenses	210,000	30,000	240,000
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**Three Year Trend Analysis
STUDENT/SCHOOL ACTIVITY FUND**

Year ending:	2022-23 Actual	2023-24 Original	2023-24 Apr Amend	2023-24 Jun Amend	% chg
Revenue:					
Local sources	282,336	126,000	195,780	223,800	14.31%
State sources	2,535	4,000	4,220	4,700	11.37%
Total revenues	284,871	130,000	200,000	228,500	14.25%
Expenditures:					
Supporting services:					
Transportation services	-	-	-	-	-
Other services	164,753	250,000	210,000	240,000	14.29%
Total expenditures	164,753	250,000	210,000	240,000	14.29%
Revenue over (under) expenditures	120,118	(120,000)	(10,000)	(11,500)	15.00%
Other financing sources (uses)					
Prior period adjustment	-	-	-	-	-
Transfer in	-	-	-	-	-
Transfer out	-	-	-	-	-
Total other financing uses	-	-	-	-	-
Net change in fund balances	120,118	(120,000)	(10,000)	(11,500)	
Ending Year Fund Balance	1,100,247	980,247	1,090,247	1,088,747	-0.14%

STUDENT/SCHOOL FUND BALANCE

7/1/23 Beginning Balance	\$	1,100,247
2023-24 Revenue	+	<u>228,500</u>
Total Available	\$	1,328,747
2023-24 Expenditures	-	<u>\$ 240,000</u>
Estimated 6/30/24 Balance	\$	<u><u>1,088,747</u></u>

Fund Balance History

June 30, 2021	\$	957,907	(actual)
June 30, 2022	\$	980,129	(actual)
June 30, 2023	\$	1,100,247	(actual)
June 30, 2024	\$	1,088,747	(Estimated)

KP/kg
6/10/2024

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

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

REVENUE: Increased estimated revenue by \$35,239 with the following adjustments.

Revenue		April Amended Budget	Change	June Revised Budget
0151	0151 EARNINGS ON INVEST & DEPO	42,000	(10,100)	31,900
0192	0192 PRIVATE CONTRIBUTIONS	15,000	-	15,000
0611	0611 FUND MOD-FR FUND 11 GEN	1,082,221	11,383	1,093,604
622	0622 FUND MOD-FR FUND 22	500,000	-	500,000
642	0642 FUND MOD-FR FUND 42 SE CA	302,603	41,948	344,551
646	0646 FUND MOD-FR FUND 46 CTE C	151,516	-7,992	143,524
Total Revenue		2,093,340	35,239	2,128,579

EXPENSES - Decreased the estimated expenses: \$297,197

Expense		April Amended Budget	Change	June Revised Budget
284	284 SUPPORT SERVICES TECHNOLOG	581,679	-	581,679
452	452 SITE IMPROVEMENT SERVICES	300	-	300
456	456 BUILDING IMPROVEMENT SERVI	627,667	-304,347	323,320
459	459 OTH FACIL ACQUIS & CONSTR SERV	83,520	1,632	85,152
642	642 FUND MOD-TO FUND 42 SE CAP	39,538	5,518	45,056
Total Expenses		1,332,704	(297,197)	1,035,507

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

Year ending:	2022-23 Actual	2023-24 Original	2023-24 Apr Amend	2023-24 Jun Amend	% chg
Revenue:					
Local sources	41,852	15,000	57,000	46,900	-17.72%
Total revenues	41,852	15,000	57,000	46,900	-17.72%
Expenditures:					
Capital outlay	873,382	2,036,340	1,293,166	990,451	-23.41%
Total expenditures	873,382	2,036,340	1,293,166	990,451	-23.41%
Revenue over (under) expenditures	(831,530)	(2,021,340)	(1,236,166)	(943,551)	-23.67%
Other financing sources (uses)					
Transfer in	109,735	2,036,340	2,036,340	2,081,679	2.23%
Transfer out	-	-	(39,538)	(45,056)	13.96%
Total other financing uses	109,735	2,036,340	1,996,802	2,036,623	1.99%
Net change in fund balances	(721,795)	15,000	760,636	1,093,072	
Ending Year Fund Balance	981,054	996,054	1,741,690	2,074,126	19.09%

GENERAL EDUCATION CAPITAL PROJECTS FUND BALANCE

7/1/23 Beginning Balance	\$	981,054
2023-24 Revenue	+	<u>2,128,579</u>
Total Available	\$	3,109,633
2023-24 Expenditures	-	<u>1,035,507</u>
Estimated 6/30/24 Balance	\$	<u><u>2,074,126</u></u>

Fund Balance History

June 30, 2020	\$	765,730	(actual)
June 30, 2021	\$	1,040,071	(actual)
June 30, 2022	\$	1,702,849	(actual)
June 30, 2023	\$	981,054	(actual)
June 30, 2024	\$	2,074,126	(estimated)

KP/kg
6/10/2024

**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: Decreased estimated revenue by \$7,452 with the following adjustments.

Revenue		April Amended Budget	Change	June Revised Budget
0111	0111 PROPERTY TAX LEVY	3,120,800	7,530	3,128,330
0114	0114 TIFA	14,700	(14,500)	200
0119	0119 PENALTY/INTEREST DELQ TAX	4,800	(900)	3,900
0128	0128 REVENUE IN LIEU OF TAXES	28,100	(300)	27,800
0151	0151 EARNINGS ON INVEST & DEPO	220,000	(4,800)	215,200
0199	0199 MISCELLANEOUS LOCAL REVEN	-	-	-
0312	0312 STATE-RESTRICTED	37,342	-	37,342
0321	0321 STATE PAYMENT IN LIEU OF	60,128	-	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	5,518	45,056
Total Revenue		9,025,408	(7,452)	9,017,956

EXPENSES - Decreased the estimated expenses: \$619,710

Expense		April Amended Budget	Change	June Revised Budget
259	259 OTHER BUSINESS SERVICES	1,927	-	1,927
261	261 OPERATING BUILDING SERVICE	87,814	8,035	95,849
271	271 PUPIL TRANSPORTATION SERVI	287,410		287,410
452	452 SITE IMPROVEMENT SERVICES	1,121,690	(400,918)	720,772
453	453 ARCHITECTURAL & ENGINEER S	5,225	-	5,225
456	456 BUILDING IMPROVEMENT SERVI	7,410,070	(244,746)	7,165,324
459	459 OTH FACIL ACQUIS & CONSTR	677,283	(24,029)	653,254
641	641 FUND MOD-TO FUND 41 GEN CA	302,603	41,948	344,551
Total Expenses		9,894,022	(619,710)	9,274,312

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

Year ending:	2022-23 Actual	2023-24 Original	2023-24 Apr Amend	2023-24 Jun Amend	% chg
Revenue:					
Local sources	3,044,766	3,087,050	3,388,400	3,375,430	-0.38%
State sources	87,164	85,899	97,470	97,470	0.00%
Total revenues	3,131,930	3,172,949	3,485,870	3,472,900	-0.37%
Expenditures:					
Business Services	-	-	-	-	-
Capital outlay	6,150,121	5,020,302	9,591,419	8,929,761	-6.90%
Total expenditures	6,150,121	5,020,302	9,591,419	8,929,761	-6.90%
Revenue over (under) expenditures	(3,018,191)	(1,847,353)	(6,105,549)	(5,456,861)	-10.62%
Other financing sources (uses)					
Transfer in	3,906,177	3,000,000	5,539,538	5,545,056	0.10%
Transfer out	(87,913)	(302,603)	(302,603)	(344,551)	13.86%
Total other financing uses	3,818,264	2,697,397	5,236,935	5,200,505	-0.70%
Net change in fund balances	800,073	850,044	(868,614)	(256,356)	
Ending Year Fund Balance	3,775,350	4,625,394	2,906,736	3,518,994	21.06%

SPECIAL EDUCATION CAPITAL PROJECTS FUND BALANCE

7/1/23 Beginning Balance	\$	3,775,350
2023-24 Revenue	+	<u>9,017,956</u>
Total Available	\$	12,793,306
2022-23 Expenditures	-	<u>9,274,312</u>
Estimated 6/30/24 Balance	\$	<u><u>3,518,994</u></u>

Milage Levy History

2021-22	2022-23	2023-24
0.1 mil	0.1 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	\$	3,518,994	(Estimated)

KP/kg
6/10/2024

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

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

REVENUE: Increased estimated revenue by \$23,730 with the following adjustments.

Revenue		April Amended Budget	Change	June Revised Budget
111	0111 PROPERTY TAX LEVY	3,120,800	7,530	3,128,330
114	0114 TIFA	14,700	(14,500)	200
119	0119 PENALTY/INTEREST DELQ TAX	4,800	(900)	3,900
128	0128 REVENUE IN LIEU OF TAXES	6,100	100	6,200
151	0151 EARNINGS ON INVEST & DEPO	222,000	31,500	253,500
199	0199 MISCELLANEOUS LOCAL REVEN	(6,588)	-	(6,588)
312	0312 STATE-RESTRICTED	37,342	-	37,342
321	0321 STATE PAYMENT IN LIEU OF	60,128	-	60,128
626	0626 FUND MOD-FR FUND 26 CTE	-	-	-
Total Revenue		3,459,282	23,730	3,483,012

EXPENSES - Increase the estimated expenses: \$19,539

Expense		April Amended Budget	Change	June Revised Budget
127	127 VOCATIONAL EDUCATION	22,306	-	22,306
259	259 OTHER BUSINESS SERVICES	1,927	-	1,927
456	456 BUILDING IMPROVEMENT SERVI	3,994,887	27,531	4,022,418
459	459 OTH FACIL ACQUIS & CONSTR SERV	-	-	-
641	641 FUND MOD-TO FUND 41 GEN CA	151,516	(7,992)	143,524
Total Expenses		4,170,636	19,539	4,190,175

Three Year Trend Analysis
CAREER TECHNICAL EDUCATION CAPITAL PROJECTS

Year ending:	2022-23 Actual	2023-24 Original	2023-24 Apr Amend	2023-24 Jun Amend	% chg
Revenue:					
Local sources	3,156,479	3,094,050	3,361,812	3,385,542	0.71%
State sources	87,164	85,899	97,470	97,470	0.00%
Total revenues	<u>3,243,643</u>	<u>3,179,949</u>	<u>3,459,282</u>	<u>3,483,012</u>	0.69%
Expenditures:					
Capital outlay	7,254,028	3,442,203	4,019,120	4,046,651	0.69%
Total expenditures	<u>7,254,028</u>	<u>3,442,203</u>	<u>4,019,120</u>	<u>4,046,651</u>	0.69%
Revenue over (under) expenditures	(4,010,385)	(262,254)	(559,838)	(563,639)	0.68%
Other financing sources (uses)					
Transfer in	1,000,000	-	-	-	-
Transfer out	(21,822)	(151,516)	(151,516)	(143,524)	-5.27%
Total other financing uses	<u>978,178</u>	<u>(151,516)</u>	<u>(151,516)</u>	<u>(143,524)</u>	-5.27%
Net change in fund balances	(3,032,207)	(413,770)	(711,354)	(707,163)	
Ending Year Fund Balance	3,390,172	2,976,402	2,678,818	2,683,009	0.16%

CTE CAPITAL PROJECTS FUND BALANCE

7/1/23 Beginning Balance	\$	3,390,172
2023-24 Revenue	+	<u>3,483,012</u>
Total Available	\$	6,873,184
2023-24 Expenditures	-	<u>\$ 4,190,175</u>
Estimated 6/30/24 Balance	\$	<u><u>2,683,009</u></u>

Milage Levy History

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

Fund Balance History

June 30, 2020	\$	1,981,265	(actual)
June 30, 2021	\$	4,409,965	(actual)
June 30, 2022	\$	6,422,379	(actual)
June 30, 2023	\$	3,390,172	(actual)
June 30, 2024	\$	2,683,009	(Estimated)

KP/kg
6/10/2024