

**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 2024-25 is amended as follows:

REVENUE: Decrease estimated revenue by \$275,209 with the following adjustments.

Revenue		April Amended Budget	Change	June Revised Budget
111	0111 PROPERTY TAX LEVY	3,425,980	(17,950)	3,408,030
114	0114 TIFA	-	-	-
119	0119 PENALTY/INTEREST DELQ TAX	5,600	-	5,600
128	0128 REVENUE IN LIEU OF TAXES	6,000	300	6,300
151	0151 EARNINGS ON INVEST & DEPO	188,400	5,600	194,000
199	0199 MISCELLANEOUS LOCAL REVEN	47,129	-	47,129
312	0312 STATE-RESTRICTED	45,523	-	45,523
321	0321 STATE PAYMENT IN LIEU OF	57,128	-	57,128
626	0626 FUND MOD-FR FUND 26 CTE	861,723	(263,159)	598,564
Total Revenue		4,637,483	(275,209)	4,362,274

EXPENSES - Decrease the estimated expenses: \$364,084

Expense		April Amended Budget	Change	June Revised Budget
259	259 OTHER BUSINESS SERVICES	2,180	-	2,180
261	261 OPERATING BUILDING SERVICE	4,640	-	4,640
284	284 SUPPORT SERVICES TECHNOLOG	128,103	(13,248)	114,855
452	452 SITE IMPROVEMENT SERVICES	550,000	(212,015)	337,985
455	455 BLDG ACQUIS & CONSTRUCT SE	-	4,950	4,950
456	456 BUILDING IMPROVEMENT SERVI	2,668,653	(184,271)	2,484,382
459	459 OTH FACIL ACQUIS & CONSTR SERV	-	-	-
641	641 FUND MOD-TO FUND 41 GEN CA	1,549,009	40,500	1,589,509
Total Expenses		4,902,585	(364,084)	4,538,501

Three Year Trend Analysis
CAREER TECHNICAL EDUCATION CAPITAL PROJECTS

Year ending:	2023-24 Actual	2024-25 Original	2024-25 Apr Amend	2024-25 Jun Amend	% chg
Revenue:					
Local sources	3,405,954	3,540,400	3,673,109	3,661,059	-0.33%
State sources	97,480	101,470	102,651	102,651	0.00%
Total revenues	<u>3,503,434</u>	<u>3,641,870</u>	<u>3,775,760</u>	<u>3,763,710</u>	-0.32%
Expenditures:					
Capital outlay	<u>3,927,821</u>	<u>1,957,675</u>	<u>3,353,576</u>	<u>2,948,992</u>	-12.06%
Total expenditures	<u>3,927,821</u>	<u>1,957,675</u>	<u>3,353,576</u>	<u>2,948,992</u>	-12.06%
Revenue over (under) expenditures	(424,387)	1,684,195	422,184	814,718	92.98%
Other financing sources (uses)					
Transfer in	-	-	861,723	598,564	-30.54%
Transfer out	<u>(143,524)</u>	<u>(1,500,000)</u>	<u>(1,549,009)</u>	<u>(1,589,509)</u>	2.61%
Total other financing uses	<u>(143,524)</u>	<u>(1,500,000)</u>	<u>(687,286)</u>	<u>(990,945)</u>	44.18%
Net change in fund balances	(567,911)	184,195	(265,102)	(176,227)	
Ending Year Fund Balance	2,822,261	3,006,456	2,557,159	2,646,034	3.48%

CTE CAPITAL PROJECTS FUND BALANCE

7/1/25 Beginning Balance	\$	2,822,261
2024-25 Revenue	+	<u>4,362,274</u>
Total Available	\$	7,184,535
2024-25 Expenditures	-	<u>\$ 4,538,501</u>
Estimated 6/30/25 Balance	\$	<u><u>2,646,034</u></u>

Milage Levy History

2022-23	2023-24	2024-25
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	\$	2,822,261	(actual)
June 30, 2025	\$	2,646,034	(Estimated)

KP/kg
6/9/2025