

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 \$33,072 with the following adjustments.

| Revenue | | December Amended Budget | Change | April Amended Budget |
|---------|--------------------------------|-------------------------|----------|----------------------|
| 0111 | 0111 PROPERTY TAX LEVY | 27,073,400 | (97,050) | 26,976,350 |
| 0114 | 0114 TIFA | 105,490 | 21,510 | 127,000 |
| 0119 | 0119 PENALTY/INTEREST DELQ TAX | 41,270 | (270) | 41,000 |
| 0128 | 0128 REVENUE IN LIEU OF TAXES | 240,850 | 1,850 | 242,700 |
| 0199 | 0199 MISCELLANEOUS LOCAL REVEN | 9,828 | 0 | 9,828 |
| 0312 | 0312 STATE-RESTRICTED | 281,940 | 40,888 | 322,828 |
| 0321 | 0321 STATE-PMTS IN LIEU OF TAX | - | - | - |

| | | | |
|----------------------|-------------------|-----------------|-------------------|
| Total Revenue | 27,752,778 | (33,072) | 27,719,706 |
|----------------------|-------------------|-----------------|-------------------|

EXPENSES - Decrease the estimated expenses: \$33,072

| Expense | | December | Change | April Revised |
|---------|--------------------------------|------------|----------|---------------|
| 259 | 259 OTHER BUSINESS SERVICES | 16,671 | (117) | 16,554 |
| 411 | 411 PAYMNTS TO OTH P S IN MICH | 27,512,890 | (45,356) | 27,467,534 |
| 621 | 621 FUND MOD-TO FUND 21 SE CEN | 223,217 | 12,401 | 235,618 |

| | | | |
|-----------------------|-------------------|-----------------|-------------------|
| Total Expenses | 27,752,778 | (33,072) | 27,719,706 |
|-----------------------|-------------------|-----------------|-------------------|

COMMUNITY SERVICE FUND BALANCE

| | | |
|-------------------------------|--------|----------------|
| 7/1/23 Beginning Balance | \$ | - |
| 2023-24 Revenue | + | 27,719,706 |
| Total Available | \$ | 27,719,706 |
| 2023-24 Expenditures | - | 27,719,706 |
| Estimated 6/30/24 Balance | \$ | - |

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
4/9/2024

**Three Year Trend Analysis
COMMUNITY SERVICE FUND**

| | Year ending: | 2022-23 | 2023-24 | 2024-25 | % chg |
|--|--------------|--------------------------|--------------------------|--------------------------|-------|
| | | Actual | Apr Amend | Original | |
| Revenue: | | | | | |
| Local sources | | 25,283,430 | 27,396,878 | 29,155,450 | 6.42% |
| State sources | | <u>293,590</u> | <u>322,828</u> | <u>338,970</u> | 5.00% |
| Total revenues | | <u><u>25,577,020</u></u> | <u><u>27,719,706</u></u> | <u><u>29,494,420</u></u> | 6.40% |
| Expenditures: | | | | | |
| Supporting services: | | | | | |
| Business services | | 16,344 | 16,554 | 16,720 | 1.00% |
| Interdistrict transactions | | <u>25,355,133</u> | <u>27,467,534</u> | <u>29,226,816</u> | 6.40% |
| Total expenditures | | <u><u>25,371,477</u></u> | <u><u>27,484,088</u></u> | <u><u>29,243,536</u></u> | 6.40% |
| Revenue over (under) expenditures | | 205,543 | 235,618 | 250,884 | 6.48% |
| Other financing sources (uses) | | | | | |
| Transfer in | | - | - | - | - |
| Transfer out | | <u>(205,543)</u> | <u>(235,618)</u> | <u>(250,884)</u> | 6.48% |
| Total other financing uses | | <u>(205,543)</u> | <u>(235,618)</u> | <u>(250,884)</u> | 6.48% |
| Net change in fund balances | | - | - | - | |
| Ending Year Fund Balance | | - | - | - | |