

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: Increased estimated revenue by \$1,226,545 with the following adjustments.

REVENUE		December Revised Budget	Change	April Revised Budget
0111	0111 PROPERTY TAX LEVY	26,531,600	(91,100)	26,440,500
0114	0114 TIFA	103,380	21,120	124,500
0119	0119 PENALTY/INTEREST DELQ TAX	40,560	40	40,600
0128	0128 REVENUE IN LIEU OF TAXES	54,460	(3,160)	51,300
0131	0131 TUITION	256,500	63,627	320,127
0151	0151 EARNINGS ON INVEST & DEPO	841,000	381,000	1,222,000
0172	0172 MERCHANDISE SALES	141,500	(11,800)	129,700
0191	0191 RENTALS	80,724	(78,876)	1,848
0192	0192 PRIVATE CONTRIBUTIONS	10,075	6,000	16,075
0194	0194 ROOM RENTALS	5,000	78,876	83,876
0199	0199 MISCELLANEOUS LOCAL REVEN	459,696	10,994	470,690
0311	0311 STATE-UNRESTRICTED	888	0	888
0312	0312 STATE-RESTRICTED	5,997,360	(39,027)	5,958,333
0315	0315 STATE-RESTR-SUBGRANT	81,198	(12)	81,186
0321	0321 STATE-PMTS IN LIEU OF TAX	508,719	760	509,479
0413	0413 FED-RESTRICTED	270,955	0	270,955
0414	0414 FED-RESTR-THRU MI	1,577,778	337,430	1,915,208
0415	0415 FED-RESTR-THRU OTH GOVT	-	-	-
0511	0511 TUITION FROM OTHER PUBLIC S	138,000	(7,400)	130,600
0518	0518 COMP RCD IN PMNT OF SER T	58,406	2,952	61,358
0519	0519 OTH DISTRI RCVD FR OTH PU	100	-	-
0593	0593 PROCEEDS FR SALE CAPITAL	7,000	(3,328)	3,672
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	696,500	(73,100)	623,400
0621	0621 FUND MOD-FR FUND 21 SE CE	225,000	-	225,000
0622	0622 FUND MOD-FR FUND 22	2,338,100	(20,100)	2,318,000
0628	0628 FUND MOD-FR FUND 28 COOP	302,213	179,412	481,625

Total Revenue

40,726,712

1,226,545

41,953,157

EXPENSES - Increased the estimated expenses by \$488,597

Expense		December Amended Budget	Change	April Amended Budget
127	127 VOCATIONAL EDUCATION	14,938,471	(68,723)	14,869,748
135	135 OCCUPA TRAIN/UPGRADING RET	-	-	-
212	212 GUIDANCE SERVICES	1,048,821	9,255	1,058,076
213	213 HEALTH SERVICES	84,031	(394)	83,637
216	216 SOCIAL WORK SERVICES	96,989	(469)	96,520
218	218 TEACHER CONSULTANT	324,782	19,447	344,229
219	219 OTHER PUPIL SUPPORT SERVIC	130,720	10,743	141,463
221	221 IMPROVEMENT OF INSTRUCTION	1,597,715	(100,916)	1,496,799
225	225 TECHNOLOGY ASSISTED INSTRU	56,278	916	57,194
226	226 SUPERVIS/DIR OF INSTRUCT S	934,739	(360)	934,379
227	227 ACADEMIC STUDENT ASSESSMENT	39,612	370,310	409,922
229	229 OTHER INSTRUCTIONAL STAFF	-	-	-
231	231 BOARD OF EDUCATION	45,250	13,250	58,500
232	232 EXECUTIVE ADMINISTRATION	-	-	-
241	241 OFFICE OF THE PRINCIPAL	1,652,919	(33,325)	1,619,594
252	252 FISCAL SERVICES	407,802	(19,123)	388,679
257	257 INTERNAL SERVICES	62,333	(3,172)	59,161
259	259 OTHER BUSINESS SERVICES	57,675	(509)	57,166
261	261 OPERATING BUILDING SERVICE	5,810,855	(444,638)	5,366,217
266	266 SECURITY SERVICES	348,246	47,758	396,004
271	271 PUPIL TRANSPORTATION SERVI	155,737	(4,334)	151,403
281	281 PLAN RESEARCH DEVELOP & EV	30,927	544	31,471
282	282 COMMUNICATION SERVICES	75,000	(1,000)	74,000
283	283 STAFF/PERSONNEL SERVICES	185,523	(5,971)	179,552
284	284 SUPPORT SERVICES TECHNOLOG	5,084,344	38,084	5,122,428
289	289 OTHER CENTRAL SERVICES	-	-	-
299	299 OTHER SUPPORT SERVICES	9,230	(2,702)	6,528
411	411 PAYMNTS TO OTH P S IN MICH	268,000	-	268,000
441	441 PAYMENTS TO OTH GOVT ENTIT	-	-	-
452	452 SITE IMPROVEMENT SERVICES	79,872	-	79,872
453	453 ARCHITECTURAL & ENGINEER S	15,000	-	15,000
455	455 BLDG ACQUIS & CONSTRUCT SE	150,000	319,535	469,535
456	456 BUILDING IMPROVEMENT SERVI	230,086	31,562	261,648
459	459 OTH FACIL ACQUIS & CONSTR	-	-	-
511	511 DEBT SERVS-LONG TERM-PRINC	-	422,004	422,004
611	611 FUND MODIFICATIONS	2,969,638	-112,842	2,856,796
627	627 FUND MODIFICATIONS	106,333	3,667	110,000
628	628 TRANSFER TO COOP-NTH	300,000	-	300,000
646	641 FUND MOD-TO FUND 41 GEN CA	-	-	-
Total Expenses		37,296,928	488,597	37,785,525

CAREER TECHNICAL EDUCATION FUND BALANCE

7/1/23 Beginning Balance	\$	15,909,570
2023-24 Revenue	+	41,953,157
 Total Available	 \$	 57,862,727
2023-24 Expenditures	-	37,785,525
 Estimated 6/30/24 Balance	 \$	 20,077,202

Note: Calculations for 2023-24 assume a millage rate of 0.9563 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	\$	20,077,202	(Estimated)

KP/kg
4/9/2024

Three Year Trend Analysis
CAREER TECHNICAL EDUCATION FUND

Year ending:	2022-23	2023-24	2024-25	% chg
	<u>Actual</u>	<u>Apr Amend</u>	<u>Original</u>	
Revenue:				
Local sources	26,115,427	28,901,216	29,936,057	3.58%
State sources	7,171,883	6,549,886	7,063,054	7.83%
Federal sources	2,027,746	2,186,163	1,649,637	-24.54%
Interdistrict	<u>128,251</u>	<u>191,958</u>	<u>221,048</u>	15.15%
Total revenues	<u>35,443,307</u>	<u>37,829,223</u>	<u>38,869,796</u>	2.75%
Expenditures:				
Instruction:				
Student instruc & added needs	14,526,638	14,869,748	14,574,040	-1.99%
Adult continuing ed	-	-	-	-
Supporting services:				
Pupil services	1,733,459	1,723,925	1,957,918	13.57%
Instructional staff	2,749,730	2,898,294	2,858,754	-1.36%
General administration	44,281	58,500	54,000	-7.69%
School administration	1,260,937	1,619,594	1,813,305	11.96%
Business services	171,323	505,006	588,730	16.58%
Operation and maintenance	5,105,171	5,762,221	7,995,966	38.77%
Transportation services	178,670	151,403	96,800	-36.06%
Central services	4,902,830	5,407,451	5,956,383	10.15%
Other services	8,423	6,528	11,210	71.72%
Community services	-	-	-	-
Interdistrict transactions	235,347	268,000	248,000	-7.46%
Capital outlay	141,059	826,055	275,000	-66.71%
Debt service	<u>506,552</u>	<u>422,004</u>	<u>239,134</u>	-43.33%
Total expenditures	<u>31,564,420</u>	<u>34,518,729</u>	<u>36,669,240</u>	6.23%
Revenue over (under) expenditures	3,878,887	3,310,494	2,200,556	-33.53%
Other financing sources (uses)				
Sale of capital assets	20,768	3,672	-	-
Other financing sources	66,331	472,237	-	-
Prior period adjustment	-	-	-	-
Transfer in	2,939,166	3,648,025	3,850,700	5.56%
Transfer out	<u>(5,115,983)</u>	<u>(3,266,796)</u>	<u>(3,416,390)</u>	4.58%
Total other financing uses	(2,089,718)	857,138	434,310	-49.33%
Net change in fund balances	1,789,169	4,167,632	2,634,866	
Ending Year Fund Balance	15,909,570	20,077,202	22,712,068	13.12%