

**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 2022-23 is amended as follows:

REVENUE: Increased estimated revenue by \$1,070,372 with the following adjustments.

Revenue		December Revised Budget	December Revisions	April Revised Budget
0111	0111 PROPERTY TAX LEVY	2,844,520	14,800	2,859,320
0114	0114 TIFA	11,940	(10)	11,930
0119	0119 PENALTY/INTEREST DELQ TAX	4,400	0	4,400
0128	0128 REVENUE IN LIEU OF TAXES	1,600	3,890	5,490
0151	0151 EARNINGS ON INVEST & DEPO	125,000	19,500	144,500
0199	0199 MISCELLANEOUS LOCAL REVEN	161,000	0	161,000
0312	0312 STATE-RESTRICTED	0	32,192	32,192
0321	0321 STATE PAYMENT IN LIEU OF	53,730	0	53,730
0626	0626 FUND MOD-FR FUND 26 CTE	0	1,000,000	1,000,000

Total Revenue	3,202,190	1,070,372	4,272,562
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EXPENSES - Increase the estimated expenses: \$2,321,161

Expense		December Revised Budget	December Revisions	April Revised Budget
127	127 VOCATIONAL EDUCATION	908,535	202,284	1,110,819
259	259 OTHER BUSINESS SERVICES	2,038	52	2,090
261	261 OPERATING BUILDING SERVICE	0	0	0
284	284 SUPPORT SERVICES TECHNOLOG	0	0	0
452	452 SITE IMPROVEMENT SERVICES	183,262	(26,015)	157,247
453	453 ARCHITECTURAL & ENGINEER SERV	30,000	(20,891)	9,109
455	455 BLDG ACQUIS & CONSTRUCT SE	0	0	0
456	456 BUILDING IMPROVEMENT SERVI	6,019,932	1,976,731	7,996,663
459	459 OTH FACIL ACQUIS & CONSTR SERV	0	0	0
641	641 FUND MOD-TO FUND 41 GEN CA	21,822	0	21,822

Total Expenses	7,165,589	2,132,161	9,297,750
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CTE CAPITAL PROJECTS FUND BALANCE

7/1/22 Beginning Balance	\$	6,422,379
2022-23 Revenue	+	<u>4,272,562</u>
Total Available	\$	10,694,941
2022-23 Expenditures	- \$	<u>9,297,750</u>
Estimated 6/30/23 Balance	\$	<u><u>1,397,191</u></u>

Milage Levy History

2020-21	2021-22	2022-23
.1 mil	.1 mil	.1 mil

Fund Balance History

June 30, 2019	\$	1,292,276	(actual)
June 30, 2020	\$	1,981,265	(actual)
June 30, 2021	\$	4,409,965	(actual)
June 30, 2022	\$	6,422,379	(actual)
June 30, 2023	\$	1,397,191	(Estimated)

KP/kg
4/10/2023

Three Year Trend Analysis
CAREER TECHNICAL EDUCATION CAPITAL PROJECTS

	Year ending:	2021-22 Actual	2022-23 Apr Amend	2023-24 Original	% chg
Revenue:					
Local sources		2,702,726	3,186,640	3,094,050	-2.91%
State sources		52,333	85,922	85,899	-0.03%
Total revenues		<u>2,755,059</u>	<u>3,272,562</u>	<u>3,179,949</u>	-2.83%
Expenditures:					
Capital outlay		<u>742,645</u>	<u>9,275,928</u>	<u>3,442,203</u>	-62.89%
Total expenditures		<u>742,645</u>	<u>9,275,928</u>	<u>3,442,203</u>	-62.89%
Revenue over (under) expenditures		2,012,414	(6,003,366)	(262,254)	-95.63%
Other financing sources (uses)					
Transfer in		-	1,000,000	-	-
Transfer out		-	(21,822)	(151,516)	594.33%
Total other financing uses		-	978,178	(151,516)	-115.49%
Net change in fund balances		2,012,414	(5,025,188)	(413,770)	
Ending Year Fund Balance		6,422,379	1,397,191	983,421	-29.61%