

**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 \$76,262 with the following adjustments.**

Revenue		December Revised Budget	December Revisions	April Revised Budget
111	0111 PROPERTY TAX LEVY	3,131,680	(10,880)	3,120,800
114	0114 TIFA	12,200	2,500	14,700
119	0119 PENALTY/INTEREST DELQ TAX	4,770	30	4,800
128	0128 REVENUE IN LIEU OF TAXES	6,430	(330)	6,100
151	0151 EARNINGS ON INVEST & DEPO	135,700	86,300	222,000
199	0199 MISCELLANEOUS LOCAL REVEN	-	(6,588)	(6,588)
312	0312 STATE-RESTRICTED	32,192	5,150	37,342
321	0321 STATE PAYMENT IN LIEU OF	60,048	80	60,128
626	0626 FUND MOD-FR FUND 26 CTE	-	-	-

**Total Revenue** **3,383,020** **76,262** **3,459,282**

**EXPENSES - Decrease the estimated expenses: \$178,074**

Expense		December Revised Budget	Change	April Revised Budget
127	127 VOCATIONAL EDUCATION	21,809	497	22,306
259	259 OTHER BUSINESS SERVICES	2,103	(176)	1,927
456	456 BUILDING IMPROVEMENT SERVI	4,173,282	(178,395)	3,994,887
459	459 OTH FACIL ACQUIS & CONSTR SERV	-	-	-
641	641 FUND MOD-TO FUND 41 GEN CA	151,516	-	151,516

**Total Expenses** **4,348,710** **(178,074)** **4,170,636**

## CTE CAPITAL PROJECTS FUND BALANCE

7/1/23 Beginning Balance	\$	3,390,172
2023-24 Revenue	+	3,459,282
<b>Total Available</b>	<b>\$</b>	<b>6,849,454</b>
2023-24 Expenditures	-	4,170,636
<b>Estimated 6/30/24 Balance</b>	<b>\$</b>	<b>2,678,818</b>

### Milage Levy History

2021-22	2022-23	2023-24
.1 mil	.1 mil	.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	\$	2,678,818	(Estimated)

KP/kg  
4/9/2024

**Three Year Trend Analysis**  
**CAREER TECHNICAL EDUCATION CAPITAL PROJECTS**

Year ending:	2022-23	2023-24	2024-25	
	Actual	Apr Amend	Original	% chg
<b>Revenue:</b>				
Local sources	3,156,479	3,361,812	3,540,400	5.31%
State sources	87,164	97,470	101,470	4.10%
<b>Total revenues</b>	<b>3,243,643</b>	<b>3,459,282</b>	<b>3,641,870</b>	<b>5.28%</b>
<b>Expenditures:</b>				
Capital outlay	7,254,028	4,019,120	1,957,675	-51.29%
<b>Total expenditures</b>	<b>7,254,028</b>	<b>4,019,120</b>	<b>1,957,675</b>	<b>-51.29%</b>
Revenue over (under) expenditures	(4,010,385)	(559,838)	1,684,195	-400.84%
<b>Other financing sources (uses)</b>				
Transfer in	1,000,000	-	-	-
Transfer out	(21,822)	(151,516)	(1,500,000)	889.99%
<b>Total other financing uses</b>	<b>978,178</b>	<b>(151,516)</b>	<b>(1,500,000)</b>	<b>889.99%</b>
<b>Net change in fund balances</b>	<b>(3,032,207)</b>	<b>(711,354)</b>	<b>184,195</b>	
<b>Ending Year Fund Balance</b>	<b>3,390,172</b>	<b>2,678,818</b>	<b>2,863,013</b>	<b>6.88%</b>