
BOARD AGENDA ITEM

Information/Discussion _____

Future Action _____

Action x _____

Item: Resolutions to Amend the 2023-24 Budget

Submitted by: Kevin Philipps

Date: 12/11//2023

Recommended by: Kevin Philipps *KP*

Board Meeting Date: 12/18/2023

RECOMMENDATION:

It is recommended that the Kent ISD Board approve the following resolution to amend the 2023-24 budget.



December 18, 2023

TO: Ron Koehler, Superintendent, Ron Gorman, Ass't Sup't of Instructional Services
 FROM: Kevin Philipps
 RE: December Budget Amendment

Each fiscal year, we propose amendments to our budgets three times. The first of those amendments is in December (the other two are in April and June). Provided below is summary detail of the proposed amendments by fund. Also attached to the memo are three-year trend analyses for each fund.

General Fund

	<u>Original Budget</u>	<u>Amended Budget</u>
Revenues/Transfers In	\$63,667,390	\$96,314,800
Expenses/Transfers Out	<u>\$63,491,886</u>	<u>\$95,166,397</u>
Change in Fund Balance	\$175,504	\$1,148,403
Projected Fund Balance	\$8,451,936	\$9,424,835

The proposed amended General Fund budget would **increase fund balance by \$1,148,403**. This is an improvement from the original budget's projected increase of \$175,504. The amended budget would result in a fund balance at the end of the fiscal year of **\$9,424,835, 9.90% of total expenditures, or 63.8% of non-grant expenditures.**

Revenues/Transfers In increased by \$32,647,410 in the proposed agreement. The majority of the increase can be attributed to grant funding, which increased \$31,159,355 and will have a corresponding increase in projected expenses. Revenues received from LEA's to reimburse for itinerant costs increased by \$17,314. Non-grant revenues increased by \$1,505,369.

The significant increase in grant revenues is attributed to a \$16.3 million increase for the Great Start Readiness Program, \$6.4 million for the West Michigan Teacher Collaborative, \$5 million for the Michigan Alliance of Boys & Girls Club, and \$2 million for Adult Education.

The increase in non-grant revenues of \$1,505,369 is a result of an increase in state funding to offset retirement costs of \$945,170, along with increases in investment income of \$155,900 and property tax collections of \$109,800.

Expenses/Transfers Out in the proposed amendment increased by \$31,674,511. Grant and itinerant expenses increased by the corresponding increase in revenue. Non-grant expenses increased \$519,213 from the original budget.

The increase in non-grant expenses is summarized below:

Salaries/Wages:	Increase of \$303,511
Employee Benefits:	Increase of \$317,520
Purchased Services:	Increase of \$1,478
Supplies:	Increase of \$7,782

Capital Outlay: Increase of \$116,324
 Miscellaneous: Decrease of \$227,402

Transfers into the General Fund increased by \$510,428 to \$4,417,383. Transfers out of the General Fund increased by \$73,312 to \$2,304,946.

The General Fund budget on a structural basis is healthy. This will be the fifth consecutive year we have added to fund balance, and sixth straight year of structural balance after accounting for funds transfers to General Fund capital projects for the Wide Area Network project. The General Fund has benefited from increases in property tax collections and state funding in recent years. Looking ahead, we need to keep in mind that 83% of the General Fund is now grant related. Ensuring that larger grants are managed so that the expenditures of those grants stay within funding for those grants will be crucial to maintain the structural financial strength of the General Fund.

Special Education

	<u>Original Budget</u>	<u>Amended Budget</u>
Revenues/Transfers In	\$253,690,975	\$262,736,067
Expenses/Transfers Out	<u>\$259,072,383</u>	<u>\$261,241,366</u>
Change in Fund Balance	(\$5,381,408)	\$1,494,701
 Projected Fund Balance	 \$8,934,124	 \$15,810,233

The proposed amended Special Education Fund budget would **increase fund balance by \$1,494,701**. This is a significant improvement from the original budget's projected reduction of \$5,381,408. The amended budget would result in a fund balance at the end of the fiscal year of **\$15,810,233, 6.05% of total expenditures, 9.2% of non-grant expenditures, and 144% of operational expenditures.**

Revenues/Transfers In increased by \$9,045,092 in the proposed amendment. Revenue from grants increased by \$5,120,423 and will have a corresponding increase in expenses. Revenue received from LEA's to reimburse for itinerant expenses increased by \$15,334. Non-grant revenues increased by \$3,909,335.

The increase in grant revenues can be attributed to a \$2.4 million increase in state mental health funds, \$2.3 million increase in IDEA funds and \$237,000 increase in state Early On funds .

Non-grant revenues increased by \$3,909,335. The majority of the increase can be attributed to property tax collections, which increased \$4.46 million. State funding to offset retirement costs increased \$934,000 and investment earnings increased by \$321,400. Offsetting those increases was the elimination of state funding for LEA itinerants, which was \$2 million.

Expenses/Transfers Out in the proposed amendment increased by \$2,168,983. Grant and itinerant expenses changed by the corresponding change in revenue. Non-grant expenses decreased by \$3,215,274. The majority of the reduction in expense can be attributed to a reduction in budgeted Act 18 distribution expense of \$3,150,716

The reduction in non-grant expenses is summarized below:

Salaries/Wages: Decrease of \$252,790
 Employee Benefits: Decrease of \$127,095
 Purchased Services: Decrease of \$384,299
 Supplies: Increase of \$5,850
 Capital Outlay: Decrease of \$625
 Medicaid distributions: Increase of \$641,634
 Act 18 expense: Decrease of \$3,150,716

Transfers into the Special Education Fund increased \$44,786 to \$304,477. Transfers out of the Special Education Fund increased \$2,945,223 to \$37,340,779. The increase in transfers out of the fund include an additional \$2.5 million to the special education capital projects fund for facility improvements. The total transfer to the special education capital projects fund for 2023-24 is \$5.5 million.

The special education fund remains in an excellent financial position and has benefited greatly from the growth in taxable values in recent years. We originally budgeted for a 5% increase in taxable values, and the actual increase included in this amendment is 8.6%. As discussed above, the difference between 5% and 8.6% is \$4.4 million in additional revenue. It should also be noted that the projected \$1.4 million increase in fund balance this fiscal year includes \$5.5 million being transferred to the capital projects fund, as well as a \$2.5 million supplemental Act 18 distribution to LEA's and PSA's.

Center Programs

The proposed amendment for center programs includes revenues, expenses, and transfers of \$64,487,751, with local districts contributing **\$2,594,736** to cover cost in excess of revenue for school year programs, which is \$208,943 more than the original budget of \$2,385,793.

Revenues in the proposed amendment increased by \$2,763,596, including the increase in local district contributions. Major areas of increase include \$1.3 million in state special education funding and \$1.0 million in state funding to offset retirement costs.

Expenses increased by \$2,763,596 in the proposed amendment. Personnel costs increased by \$2,275,924 due to increased student needs, especially students with autism.. Purchased services increased by \$163,797 and supply budgets increased by \$98,222.

Career Technical Education

	<u>Original Budget</u>	<u>Amended Budget</u>
Revenues/Transfers In	\$38,278,842	\$40,726,712
Expenses/Transfers Out	<u>\$36,583,857</u>	<u>\$37,296,928</u>
Change in Fund Balance	\$1,694,985	\$3,429,784
Projected Fund Balance	\$17,604,555	\$19,339,354

The proposed amended CTE budget projects an **increase in fund balance of \$3,429,784**. This is an improvement from the original budget, which projected an increase of \$1,694,985. The amended budget would result in a fund balance at the end of the fiscal year of **\$19,339,354, or 51.9% of projected expenditures**.

Revenues/Transfers In increased by \$2,447,870 in the proposed amendment. Revenues from grants increased \$424,564 from the original budget, and non-grant revenues increased by \$2,023,306. Within grant revenues, most of the increase can be attributed to carrying over \$270,000 of the congressional grant we received to purchase advanced manufacturing equipment from last year.

The increase in non-grant revenues can be attributed to increases in property tax collections of \$1,096,000, state funding to offset retirement costs of \$289,500 and investment earnings of \$101,000.

Expenses/Transfers Out in the proposed amendment increased by \$713,017. Non-grant expenses increased by \$288,507.

The increase in non-grant expenses is summarized below:

Salaries/Wages:	Decrease of \$379,289
Employee Benefits:	Decrease of \$169,006
Purchased Services:	Increase of \$586,967
Supplies:	Increase of \$101,716

Capital Outlay: Decrease of \$240,278
Miscellaneous: Increase of \$9,759

The decrease in personnel costs is spread across all areas of the fund. The increase in purchased services reflects an increase in dual enrollment tuition.

Transfers into the CTE fund increased \$452,913, to \$3,561,813. Transfers out of the CTE fund increased \$378,638 to \$3,375,971.

The CTE fund is in excellent financial position currently as a result of the significant increases in property tax valuations over the last several years. The fund balance has increased from \$4,517,127 in 2014-15 to the projected \$19.3 million, a \$14.8 million increase over ten years. The increase in fund balance does provide flexibility to supplement the 0.1 mill set aside for the campus renovations currently being developed as well as support the efforts of our CareerPrep 2030 initiative.

Cooperative Education

As a reminder, this fund houses our IT and business services in Region 1, our data warehouse collaborative, School News Network, and MySchool.

The proposed amendment for the Cooperative Education fund is an increase from the projected original deficit of \$246,908 to an increase in fund balance of \$365,125. The increase in the use of fund balance can be attributed to a reduction in expected revenue from MySchool at Kent (\$300,000). MySchool revenue is budgeted conservatively during this amendment, and if the trend is similar to past years, most of the reduction will be recouped by the end of the year. Offsetting MySchool is an improvement in the finances of the business, IT, and Wide Area Network services we provide local districts and public school academies.

The projected year-end fund balance is \$2,460,244 (46% of expenditures), which is split amongst the different programs in this fund.

Community Service Fund

This fund is where the enhancement dollars are budgeted. It will always net to zero as 100% of the money is paid to locals. The total revenue in this amendment is projected to be \$27,752,778, an increase of \$1,147,958 from the original budget. The increase can be attributed to an increase in projected property taxes from the enhancement millage compared to the original estimate. LEA's will receive approximately \$313 per student this year from the enhancement millage. The original distribution in 2017 was \$210 per student.

Capital Projects

The Special Education capital project fund is the fund with the largest change from the original budget, going from a surplus of \$850,044 to a reduction in fund balance of \$601,968, which includes an additional \$2.5 million transfer from the Special Education Fund. The amount and scope of projects being completed for center program facilities increased substantially from the beginning of the year. The original budget included \$5.0 million in expenses, which has increased to \$9.2 million. Much of this increase can be attributed to the improvements being completed at Empower U North in Sparta. The general and CTE capital project funds are pretty similar to the original budget, with both increasing projected expenses slightly.

As always, if you have any questions or would like additional information, please let me know.

KP/kg

**Resolution for Adoption by the School Board of Kent Intermediate School District
Amendment for General Education Appropriation.**

Resolved, That the General Education appropriations for Kent Intermediate School District for the fiscal year
2023-24 is amended as follows:

REVENUE: Estimated revenue increased by \$32,647,410 with the following adjustments.

REVENUE		Original Budget	Change	23-24 December Revised Budget
0111	0111 PROPERTY TAX LEVY	2,569,820	110,880	2,680,700
0114	0114 TIFA	10,220	230	10,450
0119	0119 PENALTY/INTEREST DELQ TAX	3,770	320	4,090
0128	0128 REVENUE IN LIEU OF TAXES	21,820	2,040	23,860
0129	0129 OTHER TAXES	646,084	480,815	1,126,899
0131	0131 TUITION	60,307	4,693	65,000
0151	0151 EARNINGS ON INVEST & DEPO	380,000	855,900	1,235,900
0191	0191 RENTALS	17,000	-	17,000
0192	0192 PRIVATE CONTRIBUTIONS	494,255	334,361	828,616
0199	0199 MISCELLANEOUS LOCAL REVEN	400,773	(16,375)	384,398
0212	0212 RESTRICTED REVENUES	186,958	42,325	229,283
0311	0311 STATE-UNRESTRICTED	2,883,952	-	2,883,952
0312	0312 STATE-RESTRICTED	44,761,930	30,107,431	74,869,361
0315	0315 STATE-RESTR-SUBGRANT	114,566	25,534	140,100
0321	0321 STATE-PMTS IN LIEU OF TAX	46,526	4,876	51,402
0413	0413 FED-RESTRICTED	132,925	50,573	183,498
0414	0414 FED-RESTR-THRU MI	3,758,964	91,291	3,850,255
0415	0415 FED-RESTR-THRU OTH GOVT	100,000	69,414	169,414
0417	0417 FED-RESTR-THRU OTH ISD/SC	789,649	174,093	963,742
0419	0419 FED-OTHER REVENUE	38,332	(7,838)	30,494
0511	0511 TUITION FROM OTHER PUBLIC S	128,000	(63,000)	65,000
0518	0518 COMP RCD IN PMNT OF SER T	1,931,151	(125,402)	1,805,749
0519	0519 OTH DISTRI RCVD FR OTH PU	222,456	(50,788)	171,668
0593	0593 PROCEEDS FR SALE CAPITAL	100	-	100
0611	0611 FUND MOD-FR FUND 11 GEN	60,877	45,609	106,486
0621	0621 FUND MOD-FR FUND 21 SE CE	-	-	-
0622	0622 FUND MOD-FR FUND 22	1,315,955	131,790	1,447,745
0626	0626 FUND MOD-FR FUND 26 CTE	2,591,000	378,638	2,969,638
0627	0627 FUND MOD-FR FUND 27 COOP	-	-	-

Total Revenue

63,667,390

32,647,410

96,314,800

EXPENSES - Increase the estimated expenses by \$31,674,511

EXPENSES		Original Budget	Change	23-24 December Revised Budget
112	112 MIDDLE SCHOOL/JUNIOR HIGH	-	4,386	4,386
113	113 HIGH SCHOOL	375,165	(6,012)	369,153
118	118 PRE-SCHOOL	12,124,701	11,983,171	24,107,872
119	119 SUMMER SCHOOL	-	-	-
125	125 COMPENSATORY EDUCATION	39,540	6,695	46,235
127	127 VOCATIONAL EDUCATION	192	(192)	-
131	131 BASIC ADULT/CONTINUING EDUC	778,151	105,618	883,769
132	132 SECONDARY ADLT/CONTINUING EDU	211,982	83,272	295,254
135	135 OCCUPA TRAIN/UPGRADING RET	175,563	(21,319)	154,244
211	211 TRUANCY/ABSENTEEISM SERVIC	391,281	3,797	395,078
212	212 GUIDANCE SERVICES	1,816,102	450,606	2,266,708
213	213 HEALTH SERVICES	21,706	(9,447)	12,259
214	214 PSYCHOLOGICAL SERVICES	135,885	(36,875)	99,010
215	215 SPEECH PATHOLOGY/AUDIOLOG	105,207	25,227	130,434
216	216 SOCIAL WORK SERVICES	1,440,446	206,262	1,646,708
218	218 TEACHER CONSULTANT	180,233	(135,447)	44,786
219	219 OTHER PUPIL SUPPORT SERVIC	-	-	-
221	221 IMPROVEMENT OF INSTRUCTION	6,035,479	6,348,814	12,384,293
222	222 EDUCATIONAL MEDIA SERVICES	50	-	50
225	225 TECHNOLOGY ASSISTED INSTRU	212,009	81,308	293,317
226	226 SUPERVIS/DIR OF INSTRUCT S	2,043,021	675,439	2,718,460
227	227 ACADEMIC STUDENT ASSESSMENT	33,482	4,797	38,279
229	229 OTHER INSTRUCTIONAL STAFF	13,848	(13,848)	-
231	231 BOARD OF EDUCATION	90,739	(3,075)	87,664
232	232 EXECUTIVE ADMINISTRATION	607,418	30,869	638,287
233	233 GRANT WRITER/GRANT PROCURE	247,830	(60,997)	186,833
249	249 OTHER SCHOOL ADMINISTRATION	1,000	-	1,000
252	252 FISCAL SERVICES	471,200	20,212	491,412
257	257 INTERNAL SERVICES	141,705	(626)	141,079
259	259 OTHER BUSINESS SERVICES	72,015	1	72,016
261	261 OPERATING BUILDING SERVICE	1,496,233	162,373	1,658,606
266	266 SECURITY SERVICES	111,812	478,408	590,220
271	271 PUPIL TRANSPORTATION SERVI	343,289	11,893	355,182
281	281 PLAN RESEARCH DEVELOP & EV	1,323,285	(79,239)	1,244,046
282	282 COMMUNICATION SERVICES	1,138,042	178,310	1,316,352
283	283 STAFF/PERSONNEL SERVICES	860,379	(140,773)	719,606
284	284 SUPPORT SERVICES TECHNOLOG	474,911	4,322	479,233
285	285 PUPIL ACCOUNTING	620,488	185,202	805,690
289	289 OTHER CENTRAL SERVICES	27,263	147,761	175,024
299	299 OTHER SUPPORT SERVICES	228,225	61,620	289,845
311	311 COMMUNITY SERVICES DIRECTI	6,600	9,200	15,800

321	321 COMMUNITY RECREATION	1,035,473	364,500	1,399,973
331	331 COMMUNITY ACTIVITIES	354,089	(250,340)	103,749
361	361 WELFARE ACTIVITIES	1,000	2,000	3,000
391	391 OTHER COMMUNITY SERVICES	14,322,253	2,797,269	17,119,522
411	411 PAYMNTS TO OTH P S IN MICH	11,090,083	7,860,448	18,950,531
445	445 PAYMENTS TO NOT FOR PROFIT	-	20,000	20,000
456	456 BUILDING IMPROVEMENT SERVI	-	-	-
459	459 OTH FACIL ACQUIS & CONSTR	60,877	45,609	106,486
611	611 FUND MODIFICATIONS	129,280	25,112	154,392
621	621 FUND MOD-TO FUND 21 SE CEN	625,800	70,700	696,500
626	626 FUND MODIFICATIONS	394,333	(22,500)	371,833
627	627 FUND MODIFICATIONS	1,082,221	-	1,082,221
641	641 FUND MODIFICATIONS	-	-	-

Total Expenses

63,491,886

31,674,511

95,166,397

GENERAL EDUCATION FUND BALANCE

7/1/23 Beginning Balance	\$	8,276,432
2023-24 Revenue	+	<u>96,314,800</u>
Total Available	\$	104,591,232
2023-24 Expenditures	-	<u>95,166,397</u>
Estimated 6/30/24 Balance	\$	<u><u>9,424,835</u></u>

Note: Calculations for 2023-24 assume a millage rate of 0.0856 mills for the general fund.

Fund Balance History

June 30, 2020	\$	3,975,952	(actual)
June 30, 2021	\$	4,783,220	(actual)
June 30, 2022	\$	6,450,908	(actual)
June 30, 2023	\$	8,276,432	(actual)
June 30, 2024	\$	9,424,835	(estimate)

KP/kg
12/11/2023

Three Year Trend Analysis GENERAL FUND

Year ending:	2022-23	2023-24	2023-24	%
	Actual	Original	Dec Amend	chg
Revenue:				
Local sources	5,013,902	4,791,007	6,606,196	37.89%
State sources	41,704,558	47,806,974	77,944,815	63.04%
Federal sources	7,240,170	4,819,870	5,197,403	7.83%
Interdistrict	2,065,362	2,281,607	2,042,417	-10.48%
Total revenues	56,023,992	59,699,458	91,790,831	53.75%
Expenditures:				
Instruction:				
Basic programs	11,367,926	12,499,866	24,481,411	95.85%
Student instruc & added needs	31,869	39,732	46,235	16.37%
Adult continuing ed	1,043,635	1,165,696	1,333,267	14.38%
Supporting services:				
Pupil services	3,631,087	4,090,860	4,594,983	12.32%
Instructional staff	7,894,019	8,337,889	15,434,399	85.11%
General administration	763,434	945,987	912,784	-3.51%
School administration	1,073	1,000	1,000	0.00%
Business services	1,998,246	684,920	704,507	2.86%
Operation and maintenance	1,521,265	1,608,045	2,248,826	39.85%
Transportation services	366,858	343,289	355,182	3.46%
Central services	5,250,340	4,444,368	4,739,951	6.65%
Other services	-	-	-	-
Community services	1,513,292	1,625,387	1,812,367	11.50%
Interdistrict transactions	23,548,083	25,412,336	36,070,053	41.94%
Capital outlay	55,609	-	20,000	-
Total expenditures	58,986,736	61,199,375	92,754,965	51.56%
Revenue over (under) expenditures	(2,962,744)	(1,499,917)	(964,134)	-35.72%
Other financing sources (uses)				
Sale of Capital Assets	-	100	100	0.00%
Prior period adjustment	-	-	-	-
Transfer in	5,634,750	3,906,955	4,417,383	13.06%
Transfer out	(846,479)	(2,231,634)	(2,304,946)	3.29%
Total other financing uses	4,788,271	1,675,421	2,112,537	26.09%
Net change in fund balances	1,825,527	175,504	1,148,403	
Ending Year Fund Balance	8,276,432	8,451,936	9,424,835	11.51%

**Resolution for Adoption by the School Board of Kent Intermediate School District
Amendment for Special Education Appropriation.**

Resolved, That the Special Education appropriations for Kent Intermediate School District for the fiscal year
2023-24 is amended as follows:

REVENUE: Estimated revenue increase by \$ 11,804,688 with the following adjustments.

REVENUE		Original Budget	Change	23-24 December Revised Budget
0111	0111 PROPERTY TAX LEVY	103,501,710	4,460,130	107,961,840
0114	0114 TIFA	411,570	9,090	420,660
0119	0119 PENALTY/INTEREST DELQ TAX	152,000	12,540	164,540
0128	0128 REVENUE IN LIEU OF TAXES	679,860	66,670	746,530
0131	0131 TUITION	-	-	-
0151	0151 EARNINGS ON INVEST & DEPO	1,510,000	341,400	1,851,400
0181	0181 COMMUNITY SERVICE ACTIVIT	11,989,439	579,901	12,569,340
0192	0192 PRIVATE CONTRIBUTIONS	41,940	83,663	125,603
0199	0199 MISCELLANEOUS LOCAL REVEN	78,710	(7,766)	70,944
0311	0311 STATE-UNRESTRICTED	-	-	-
0312	0312 STATE-RESTRICTED	63,697,378	3,501,035	67,198,413
0315	0315 STATE-RESTR-SUBGRANT	1,756	(794)	962
0317	0317 STATE-RESTR-THRU ISD/SCH	-	-	-
0321	0321 STATE-PMTS IN LIEU OF TAX	1,873,961	196,092	2,070,053
0414	0414 FED-RESTR-THRU MI	31,953,138	2,510,161	34,463,299
0415	0415 FED-RESTR-THRU OTH GOVT	-	-	-
0417	0417 FED-RESTR-THRU OTH ISD/SC	-	-	-
0511	0511 TUITION FROM OTHER PUBLIC S	2,385,793	208,943	2,594,736
0512	0512 TRANSPORT PMNTS FR OTH PU	20,762,221	(438,155)	20,324,066
0518	0518 COMP RCD IN PMNT OF SER T	46,874,449	15,334	46,889,783
0519	0519 OTH DISTRI RCVD FR OTH PU	1,509,717	127,245	1,636,962
0552	0552 REFUND OF PRIOR YEAR EXPE	-	-	-
0611	0611 FUND MOD-FR FUND 11 GEN	129,280	25,112	154,392
0621	0621 FUND MOD-FR FUND 21 SE CE	259,691	44,786	304,477
622	0622 FUND MOD-FR FUND 22 SPEC ED	27,395,368	53,233	27,448,601
0623	0623 FUND MOD-FR FUND 23 ENHANCE	207,149	16,068	223,217
0627	0627 FUND MOD-FR FUND 27 COOP	-	-	-

Total Revenue

315,415,130

11,804,688

327,219,818

EXPENSES - Estimated expenses increased by \$ 4,932,579

Expense		Original Budget	Change	23-24 Dec Revised
122	122 SPECIAL EDUCATION	32,131,240	1,411,284	33,542,524
212	212 GUIDANCE SERVICES	153,553	14,940	168,493
213	213 HEALTH SERVICES	14,475,232	835,594	15,310,826
214	214 PSYCHOLOGICAL SERVICES	8,477,089	190,150	8,667,239
215	215 SPEECH PATHOLOGY/AUDIOLOG	26,688,308	687,665	27,375,973
216	216 SOCIAL WORK SERVICES	18,071,776	(388,334)	17,683,442
217	217 VISUAL AID SERVICES	483,051	52,966	536,017
218	218 TEACHER CONSULTANT	8,126,465	(146,415)	7,980,050
219	219 OTHER PUPIL SUPPORT SERVIC	2,591,856	82,761	2,674,617
221	221 IMPROVEMENT OF INSTRUCTION	3,233,017	(406,430)	2,826,587
225	225 TECHNOLOGY ASSISTED INSTRU	129,791	(104,400)	25,391
226	226 SUPERVIS/DIR OF INSTRUCT S	5,120,062	819,704	5,939,766
229	229 OTHER INSTRUCTIONAL STAFF	209,673	12,588	222,261
231	231 BOARD OF EDUCATION	44,850	-	44,850
241	241 OFFICE OF THE PRINCIPAL	337,635	(13,721)	323,914
252	252 FISCAL SERVICES	1,404,709	(172,281)	1,232,428
257	257 INTERNAL SERVICES	-	-	-
259	259 OTHER BUSINESS SERVICES	130,278	(6,429)	123,849
261	261 OPERATING BUILDING SERVICE	4,093,784	(2,330)	4,091,454
266	266 SECURITY SERVICES	284,187	(35,602)	248,585
271	271 PUPIL TRANSPORTATION SERVI	21,219,670	(417,977)	20,801,693
281	281 PLAN RESEARCH DEVELOP & EV	354,956	15,046	370,002
283	283 STAFF/PERSONNEL SERVICES	898,203	(137,837)	760,366
284	284 SUPPORT SERVICES TECHNOLOG	923,303	(13,171)	910,132
289	289 OTHER CENTRAL SERVICES	-	-	-
299	299 OTHER SUPPORT SERVICES	59,661	101,762	161,423
311	311 COMMUNITY SERVICES DIRECTI	-	-	-
331	331 COMMUNITY ACTIVITIES	6,000	-	6,000
371	371 NONPUBLIC SCHOOL PUPILS	1,169,600	55,076	1,224,676
391	391 OTHER COMMUNITY SERVICES	5,000	-	5,000
411	411 PAYMNTS TO OTH P S IN MICH	134,982,481	(560,447)	134,422,034
431	431 PMNTS TO ST SCH FOR DEAF&B	-	-	-
441	441 PAYMENTS TO OTH GOVT ENTIT	110,861	18,408	129,269
455	455 BLDG ACQUIS & CONSTRUCT SE	-	-	-
456	456 BUILDING IMPROVEMENT SERVI	-	50,000	50,000
459	459 OTH FACIL ACQUIS & CONSTR	-	-	-
511	511 DEBT SERVS-LONG TERM-PRINC	-	-	-
611	611 FUND MODIFICATIONS	1,315,955	131,790	1,447,745
621	621 FUND MOD-TO FUND 21 SE CEN	27,395,368	53,233	27,448,601
622	622 FUND MOD-TO FD 22 SE	259,691	44,786	304,477
626	626 FUND MODIFICATIONS	2,302,900	260,200	2,563,100
627	627 FUND MODIFICATIONS	106,333	-	106,333
641	641 FUND MOD-TO FUND 41 GEN CA	500,000	-	500,000
642	642 FUND MOD-TO FUND 42 SE CAP	3,000,000	2,500,000	5,500,000
Total Expenses		320,796,538	4,932,579	325,729,117

SPECIAL EDUCATION FUND BALANCE

7/1/23 Beginning Balance	\$	14,574,997
2023-24 Revenue	+	<u>327,223,818</u>
Total Available	\$	341,798,815
2023-24 Expenditures	-	<u>325,729,117</u>
Estimated 6/30/24 Balance	\$	<u><u>16,069,698</u></u>

Note: Calculations for 2023-24 assume a millage rate of 3.5474 mills for the general fund.

3.4474 mills - SE Operations
0.1000 mills - SE Cap Project
TOTAL 3.5474 mills

Fund Balance History

June 30, 2020	\$	5,635,116	(actual)
June 30, 2021	\$	10,154,530	(actual)
June 30, 2022	\$	16,403,359	(actual)
June 30, 2023	\$	14,574,997	(actual)
June 30, 2024	\$	16,069,698	(Estimated)

KP/kg
12/11/2023

Three Year Trend Analysis
SPECIAL EDUCATION CENTER PROGRAMS FUND

Year ending:	2022-23	2023-24	2023-24	%
	Actual	Original	Dec Amend	chg
Revenue:				
Local sources	166,908	141,800	207,935	46.64%
State sources	30,019,468	29,878,372	32,246,734	7.93%
Federal sources	1,567,931	1,586,393	1,612,136	1.62%
Interdistrict	-	2,385,793	2,594,736	8.76%
Total revenues	<u>31,754,307</u>	<u>33,992,358</u>	<u>36,661,541</u>	7.85%
Expenditures:				
Instruction:				
Student instruc & added needs	30,926,840	32,112,425	33,522,909	4.39%
Supporting services:				
Pupil services	19,245,273	20,691,502	20,928,071	1.14%
Instructional staff	3,588,104	3,925,416	4,739,210	20.73%
General administration	-	-	-	-
School administration	133,022	158,812	162,005	2.01%
Business services	1,357	2,310	5,307	129.74%
Operation and maintenance	3,449,808	4,155,231	4,286,026	3.15%
Transportation services	64,183	57,292	78,100	36.32%
Central services	47,563	76,815	56,815	-26.04%
Other services	298,219	59,661	161,423	170.57%
Community services	-	-	-	-
Interdistrict transactions	-	-	18,408	-
Capital outlay	-	-	-	-
Debt service	94,855	-	-	-
Total expenditures	<u>57,849,224</u>	<u>61,239,464</u>	<u>63,958,274</u>	4.44%
Revenue over (under) expenditures	(26,094,917)	(27,247,106)	(27,296,733)	0.18%
Other financing sources (uses)				
Transfer in	26,856,906	27,731,797	27,826,210	0.34%
Transfer out	(502,524)	(484,691)	(529,477)	9.24%
Total other financing uses	<u>26,354,382</u>	<u>27,247,106</u>	<u>27,296,733</u>	0.18%
Net change in fund balances	259,465	-	-	
Ending Year Fund Balance	259,465	259,465	259,465	0.00%

**Three Year Trend Analysis
SPECIAL EDUCATION FUND**

Year ending:	2022-23	2023-24	2023-24	% chg
	Actual	Original	Dec Amend	
Revenue:				
Local sources	114,356,960	118,223,429	123,706,922	4.64%
State sources	40,257,483	35,694,723	37,022,694	3.72%
Federal sources	32,974,690	30,366,745	32,851,163	8.18%
Interdistrict	63,732,313	69,146,387	68,850,811	-0.43%
Total revenues	251,321,446	253,431,284	262,431,590	3.55%
Expenditures:				
Instruction:				
Student instruc & added needs	6,301	18,815	19,615	4.25%
Supporting services:				
Pupil services	57,385,388	58,375,828	59,468,586	1.87%
Instructional staff	3,863,964	4,767,127	4,274,795	-10.33%
General administration	44,404	44,850	44,850	0.00%
School administration	164,489	178,823	161,909	-9.46%
Business services	100,787	1,532,677	1,350,970	-11.86%
Operation and maintenance	140,926	222,740	54,013	-75.75%
Transportation services	19,923,500	21,162,378	20,723,593	-2.07%
Central services	2,031,062	2,099,647	1,983,685	-5.52%
Other services	-	-	-	-
Community services	1,258,620	1,180,600	1,235,676	4.67%
Interdistrict transactions	134,770,162	135,093,342	134,532,895	-0.41%
Capital outlay	-	-	50,000	-
Total expenditures	219,689,603	224,676,827	223,900,587	-0.35%
Revenue over (under) expenditures	31,631,843	28,754,457	38,531,003	34.00%
Other financing sources (uses)				
Transfer in	314,177	259,691	304,477	17.25%
Transfer out	(34,033,846)	(34,395,556)	(37,340,779)	8.56%
Total other financing uses	(33,719,669)	(34,135,865)	(37,036,302)	8.50%
Net change in fund balances	(2,087,826)	(5,381,408)	1,494,701	
Ending Year Fund Balance	14,315,532	8,934,124	15,810,233	76.96%

**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: Estimated revenue increase by \$1,147,958 with the following adjustments.

Revenue		Original Budget	Change	23-24 December Revised Budget
0111	0111 PROPERTY TAX LEVY	25,954,980	1,118,420	27,073,400
0114	0114 TIFA	103,210	2,280	105,490
0119	0119 PENALTY/INTEREST DELQ TAX	38,050	3,220	41,270
0128	0128 REVENUE IN LIEU OF TAXES	220,640	20,210	240,850
0199	0199 MISCELLANEOUS LOCAL REVEN	6,000	3,828	9,828
0312	0312 STATE-RESTRICTED	281,940	-	281,940
0321	0321 STATE-PMTS IN LIEU OF TAX	-	-	-

Total Revenue	26,604,820	1,147,958	27,752,778
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EXPENSES - Increase the estimated expenses: \$1,147,958

Expense		Original Budget	Change	23-24 December Revised Budget
259	259 OTHER BUSINESS SERVICES	16,671	-	16,671
411	411 PAYMNTS TO OTH P S IN MICH	26,381,000	1,131,890	27,512,890
621	621 FUND MOD-TO FUND 21 SE CEN	207,149	16,068	223,217

Total Expenses	26,604,820	1,147,958	27,752,778
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COMMUNITY SERVICE FUND BALANCE

7/1/23 Beginning Balance	-	
2023-24 Revenue	+	<u>27,752,778</u>
Total Available	\$	27,752,778
2023-24 Expenditures	-	<u>\$ 27,752,778</u>
Estimated 6/30/24 Balance	\$	<u><u>-</u></u>

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
12/11/2023

**Three Year Trend Analysis
COMMUNITY SERVICE FUND**

Year ending:	2022-23	2023-24	2023-24	% chg
	Actual	Original	Dec Amend	
Revenue:				
Local sources	25,283,430	26,322,880	27,470,838	4.36%
State sources	293,590	281,940	281,940	0.00%
Total revenues	25,577,020	26,604,820	27,752,778	4.31%
Expenditures:				
Supporting services:				
Business services	16,344	16,671	16,671	0.00%
Interdistrict transactions	25,355,133	26,381,000	27,512,890	4.29%
Total expenditures	25,371,477	26,397,671	27,529,561	4.29%
Revenue over (under) expenditures	205,543	207,149	223,217	7.76%
Other financing sources (uses)				
Transfer in	-	-	-	-
Transfer out	(205,543)	(207,149)	(223,217)	7.76%
Total other financing uses	(205,543)	(207,149)	(223,217)	7.76%
Net change in fund balances	-	-	-	
Ending Year Fund Balance	-	-	-	

**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 \$2,447,870 with the following adjustments.

REVENUE		Original Budget	Change	23-24 December Revised Budget
0111	0111 PROPERTY TAX LEVY	25,435,550	1,096,050	26,531,600
0114	0114 TIFA	101,140	2,240	103,380
0119	0119 PENALTY/INTEREST DELQ TAX	37,360	3,200	40,560
0128	0128 REVENUE IN LIEU OF TAXES	46,700	7,760	54,460
0131	0131 TUITION	289,460	(32,960)	256,500
0151	0151 EARNINGS ON INVEST & DEPO	740,000	101,000	841,000
0172	0172 MERCHANDISE SALES	106,500	35,000	141,500
191	0191 RENTALS	98,500	-17,776	80,724
192	0192 PRIVATE CONTRIBUTIONS	10,635	-560	10,075
194	0194 ROOM RENTALS	3,500	1,500	5,000
199	0199 MISCELLANEOUS LOCAL REVEN	349,132	110,564	459,696
311	0311 STATE-UNRESTRICTED	63,525	-62,637	888
312	0312 STATE-RESTRICTED	5,770,299	227,061	5,997,360
315	0315 STATE-RESTR-SUBGRANT	50,023	31,175	81,198
321	0321 STATE-PMTS IN LIEU OF TAX	460,968	47,751	508,719
413	0413 FED-RESTRICTED	-	270,955	270,955
414	0414 FED-RESTR-THRU MI	1,506,160	71,618	1,577,778
415	0415 FED-RESTR-THRU OTH GOVT	-	-	-
511	0511 TUITION FROM OTHER PUBLIC S	42,000	96,000	138,000
518	0518 COMP RCD IN PMNT OF SER T	50,611	7,795	58,406
519	0519 OTH DISTRI RCVD FR OTH PU	100	-	100
593	0593 PROCEEDS FR SALE CAPITAL	7,779	-779	7,000
611	0611 FUND MOD-FR FUND 11 GEN	625,800	70,700	696,500
621	0621 FUND MOD-FR FUND 21 SE CE	225,000	-	225,000
622	0622 FUND MOD-FR FUND 22	2,077,900	260,200	2,338,100
628	0628 FUND MOD-FR FUND 28 COOP	180,200	122,013	302,213

TOTAL REVENUE

38,278,842

2,447,870

40,726,712

EXPENSES - Increased the estimated expenses by \$713,071

Expense		Original Budget	Change	23-24 December Revised Budget
127	127 VOCATIONAL EDUCATION	13,457,606	1,480,865	14,938,471
212	212 GUIDANCE SERVICES	1,140,588	(91,767)	1,048,821
213	213 HEALTH SERVICES	82,672		84,031
216	216 SOCIAL WORK SERVICES	97,015	(26)	96,989
218	218 TEACHER CONSULTANT	577,067	(252,285)	324,782
219	219 OTHER PUPIL SUPPORT SERVIC	141,025	(10,305)	130,720
221	221 IMPROVEMENT OF INSTRUCTION	1,774,804	(177,089)	1,597,715
225	225 TECHNOLOGY ASSISTED INSTRU	357,666	(301,388)	56,278
226	226 SUPERVIS/DIR OF INSTRUCT S	867,024	67,715	934,739
227	227 ACADEMIC STUDENT ASSESSMENT	27,100	12,512	39,612
229	229 OTHER INSTRUCTIONAL STAFF	-	-	-
231	231 BOARD OF EDUCATION	45,250	-	45,250
232	232 EXECUTIVE ADMINISTRATION	-	-	-
241	241 OFFICE OF THE PRINCIPAL	1,392,471	260,448	1,652,919
252	252 FISCAL SERVICES	441,511	(33,709)	407,802
257	257 INTERNAL SERVICES	-	62,333	62,333
259	259 OTHER BUSINESS SERVICES	61,122	(3,447)	57,675
261	261 OPERATING BUILDING SERVICE	7,255,553	(1,444,698)	5,810,855
266	266 SECURITY SERVICES	576,386	(228,140)	348,246
271	271 PUPIL TRANSPORTATION SERVI	136,000	19,737	155,737
281	281 PLAN RESEARCH DEVELOP & EV	-	30,927	30,927
282	282 COMMUNICATION SERVICES	75,000	-	75,000
283	283 STAFF/PERSONNEL SERVICES	214,105	(28,582)	185,523
284	284 SUPPORT SERVICES TECHNOLOG	4,617,280	467,064	5,084,344
289	289 OTHER CENTRAL SERVICES	-	-	-
299	299 OTHER SUPPORT SERVICES	11,279	(2,049)	9,230
411	411 PAYMNTS TO OTH P S IN MICH	238,000	30,000	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	150,000
456	456 BUILDING IMPROVEMENT SERVI	-	230,086	230,086
459	459 OTH FACIL ACQUIS & CONSTR	-	-	-
611	611 FUND MODIFICATIONS	2,591,000	378,638	2,969,638
627	627 FUND MODIFICATIONS	106,333	-	106,333
628	628 TRANSFER TO COOP-NTH	300,000	-	300,000
646	641 FUND MOD-TO FUND 41 GEN CA	-	-	-

Total Expenses

36,583,857

713,071

37,296,928

CAREER TECHNICAL EDUCATION FUND BALANCE

7/1/23 Beginning Balance	\$	15,909,570
2023-24 Revenue	+	40,726,712
Total Available	\$	56,636,282
2023-24 Expenditures	-	37,296,928
Estimated 6/30/24 Balance	\$	19,339,354

Note: Calculations for 2023-24 assume a millage rate of 0.9472 mills which would be split as follows:

	0.8472 mills - CTE Operations
	<u>0.1000 mills - CTE Cap Projects</u>
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	\$	19,339,354	(Estimated)

KP/kg
12/11/2023

**Three Year Trend Analysis
CAREER TECHNICAL EDUCATION FUND**

	Year ending:	2022-23	2023-24	2023-24	
		Actual	Original	Dec Amend	% chg
Revenue:					
Local sources		26,115,427	27,218,477	28,524,495	4.80%
State sources		7,171,883	6,344,815	6,588,165	3.84%
Federal sources		2,027,746	1,506,160	1,848,733	22.74%
Interdistrict		128,251	92,711	196,506	111.96%
Total revenues		35,443,307	35,162,163	37,157,899	5.68%
Expenditures:					
Instruction:					
Student instruc & added needs		14,526,638	13,457,606	14,938,471	11.00%
Adult continuing ed		-	-	-	-
Supporting services:					
Pupil services		1,733,459	2,038,367	1,685,343	-17.32%
Instructional staff		2,749,730	3,026,594	2,628,344	-13.16%
General administration		44,281	45,250	45,250	0.00%
School administration		1,260,937	1,392,471	1,652,919	18.70%
Business services		171,323	502,633	527,810	5.01%
Operation and maintenance		5,105,171	7,831,939	6,159,101	-21.36%
Transportation services		178,670	136,000	155,737	14.51%
Central services		4,902,830	4,906,385	5,375,794	9.57%
Other services		8,423	11,279	9,230	-18.17%
Community services		-	-	-	-
Interdistrict transactions		235,347	238,000	268,000	12.61%
Capital outlay		141,059	-	474,958	-
Debt service		506,552	-	-	-
Total expenditures		31,564,420	33,586,524	33,920,957	1.00%
Revenue over (under) expenditures		3,878,887	1,575,639	3,236,942	105.44%
Other financing sources (uses)					
Sale of capital assets		20,768	7,779	7,000	-10.01%
Proceeds from leases		66,331	-	-	-
Prior period adjustment		-	-	-	-
Transfer in		2,939,166	3,108,900	3,561,813	14.57%
Transfer out		(5,115,983)	(2,997,333)	(3,375,971)	12.63%
Total other financing uses		(2,089,718)	119,346	192,842	61.58%
Net change in fund balances		1,789,169	1,694,985	3,429,784	
Ending Year Fund Balance		15,909,570	17,604,555	19,339,354	9.85%

Resolution for Adoption by the School Board of Kent Intermediate School District Amendment for Cooperative Education Appropriation.

Resolved, That the Cooperative Education appropriations for Kent Intermediate School District for the fiscal year 2023-24 is amended as follows:

REVENUE: Estimated revenue increased by \$102,472 with the following adjustments.

Revenue		Original Budget	Change	23-24 December Revised Budget
0131	0131 TUITION	190,000	55,800	245,800
0151	0151 EARNINGS ON INVEST & DEPO	10,000	35,600	45,600
0199	0199 MISCELLANEOUS LOCAL REVEN	89,628	43,372	133,000
0312	0312 STATE-RESTRICTED	515,241	95,890	611,131
0414	0414 FED-RESTR-THRU MI	-	-	-
0511	0511 TUITION FROM OTHER PUBLIC	1,942,500	(342,500)	1,600,000
0518	0518 COMP RCD IN PMNT OF SER T	1,455,340	236,810	1,692,150
0611	0611 FUND MOD-FR FUND 11 GEN	394,333	(22,500)	371,833
0622	0622 FUND MOD-FR FUND 22	106,333	-	106,333
0626	0626 FUND MOD-FR FUND 26 CTE	406,333	-	406,333
Total Revenue		5,109,708	102,472	5,212,180

EXPENSES - Increased the estimated expenses: \$219,895

Expense		Original Budget	Change	23-24 December Revised Budget
112	112 MIDDLE SCHOOL/JUNIOR HIGH	75,403	3,203	78,606
113	113 HIGH SCHOOL	1,749,863	(113,541)	1,636,322
119	119 SUMMER SCHOOL	74,800	60,294	135,094
212	212 GUIDANCE SERVICES	415,600	9,988	425,588
213	213 HEALTH SERVICES	35,314		36,108
216	216 SOCIAL WORK SERVICES	46,926	403	47,329
221	221 IMPROVEMENT OF INSTRUCTION	3,780	-	3,780
226	226 SUPERVIS/DIR OF INSTRUCT S	11,879	3,179	15,058
241	241 OFFICE OF THE PRINCIPAL	296,158	(48,281)	247,877
252	252 FISCAL SERVICES	262,967	6,665	269,632
259	259 OTHER BUSINESS SERVICES	5,365	22	5,387
261	261 OPERATING BUILDING SERVICE	6,000	-	6,000
266	266 SECURITY SERVICES	110,106	21,222	131,328
271	271 PUPIL TRANSPORTATION SERVI	200	-	200
282	282 COMMUNICATION SERVICES	511,067	76,983	588,050
284	284 SUPPORT SERVICES TECHNOLOG	1,569,788	75,945	1,645,733
299	299 OTHER SUPPORT SERVICES	1,200	1,800	3,000
626	626 FUND MODIFICATIONS	180,200	122,013	302,213
641	641 FUND MOD-TO FUND 41 GEN CA	-	-	-
Total Expenses		5,356,616	219,895	5,577,305

COOPERATIVE EDUCATION FUND BALANCE

7/1/23 Beginning Balance	\$	2,825,369
2023-24 Revenue	+	<u>5,212,180</u>
Total Available	\$	8,037,549
2023-24 Expenditures	-	<u>5,577,305</u>
Estimated 6/30/24 Balance	\$	<u><u>2,460,244</u></u>

Fund Balance History

June 30, 2020	\$	2,478,399	(actual)
June 30, 2021	\$	2,612,093	(actual)
June 30, 2022	\$	2,900,877	(actual)
June 30, 2023	\$	2,825,369	(actual)
June 30, 2024	\$	2,460,244	(Estimated)

KP/kg
12/11/2023

Three Year Trend Analysis COOPERATIVE EDUCATION

Year ending:	2022-23	2023-24	2023-24	%
	Actual	Original	Dec Amend	chg
Revenue:				
Local sources	920,491	289,628	424,400	46.53%
State sources	648,621	515,241	611,131	18.61%
Federal sources	64,954	-	-	-
Interdistrict	3,472,325	3,397,840	3,292,150	-3.11%
Total revenues	5,106,391	4,202,709	4,327,681	2.97%
Expenditures:				
Instruction:				
Basic programs	2,287,534	1,900,066	1,850,022	-2.63%
Supporting services:				
Pupil services	500,538	497,840	509,025	2.25%
Instructional staff	19,897	15,659	18,838	20.30%
School administration	273,128	296,158	247,877	-16.30%
Business services	256,415	268,332	275,019	2.49%
Operation and maintenance	5,358	116,106	137,328	18.28%
Transportation services	879	200	200	0.00%
Central services	1,880,914	2,080,855	2,233,783	7.35%
Other services	10,435	1,200	3,000	150.00%
Total expenditures	5,235,098	5,176,416	5,275,092	1.91%
Revenue over (under) expenditures	(128,707)	(973,707)	(947,411)	-2.70%
Other financing sources (uses)				
Transfer in	766,999	906,999	884,499	-2.48%
Transfer out	(713,800)	(180,200)	(302,213)	67.71%
Total other financing uses	53,199	726,799	582,286	-19.88%
Net change in fund balances	(75,508)	(246,908)	(365,125)	
Ending Year Fund Balance	2,825,369	2,578,461	2,460,244	-4.58%

**Resolution for Adoption by the School Board of Kent Intermediate School District
Amendment for Student/School Activity Appropriation.**

Resolved, That the Student/School Activity appropriations for Kent Intermediate School District for the fiscal year 2023-24 is amended as follows:

REVENUE: Estimated revenue increase by \$20,000 with the following adjustments.

Revenue		Original Budget	Change	23-24 December Revised Budget
0151	0151 EARNINGS ON INVEST & DEPO	32,000	8,000	40,000
0179	0179 OTHER STUDENT ACTIVITY REVENUE	94,000	11,760	105,760
0312	0312 STATE-RESTRICTED	4,000	240	4,240

Total Revenue	130,000	20,000	150,000
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EXPENSES - Decrease the estimated expenses: \$30,000

Expense		Original Budget	Change	23-24 December Revised Budget
296	296 STUDENT/SCHOOL ACTIVITY EXPEND	250,000	(30,000)	220,000

Total Expenses	250,000	-30,000	220,000
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STUDENT/SCHOOL FUND BALANCE

7/1/23 Beginning Balance	\$	1,100,247
2023-24 Revenue	+	<u>150,000</u>
Total Available	\$	1,250,247
2023-24 Expenditures	-	<u>\$ 220,000</u>
Estimated 6/30/24 Balance	\$	<u>1,030,247</u>

Fund Balance History

June 30, 2020	\$	950,190	(actual)
June 30, 2021	\$	957,907	(actual)
June 30, 2022	\$	1,100,247	(actual)
June 30, 2023	\$	1,100,247	(actual)
June 30, 2024	\$	1,030,247	(Estimated)

KP/kg
12/11/2023

Three Year Trend Analysis
STUDENT/SCHOOL ACTIVITY FUND

	Year ending:	2022-23	2023-24	2023-24	
		Actual	Original	Dec Amend	% chg
Revenue:					
Local sources		282,336	126,000	145,760	15.68%
State sources		2,535	4,000	4,240	6.00%
Total revenues		284,871	130,000	150,000	15.38%
Expenditures:					
Supporting services:					
Transportation services		-	-	-	-
Other services		164,753	250,000	220,000	-12.00%
Total expenditures		164,753	250,000	220,000	-12.00%
Revenue over (under) expenditures		120,118	(120,000)	(70,000)	-41.67%
Other financing sources (uses)					
Prior period adjustment		-	-	-	-
Transfer in		-	-	-	-
Transfer out		-	-	-	-
Total other financing uses		-	-	-	-
Net change in fund balances		120,118	(120,000)	(70,000)	
Ending Year Fund Balance		1,100,247	980,247	1,030,247	5.10%

**Resolution for Adoption by the School Board of Kent Intermediate School District
Amendment for General Education Capital Appropriation.**

Resolved, That the General Education Capital Project appropriations for Kent Intermediate School District for the fiscal year 2023-24 is amended as follows:

REVENUE: Increased estimated revenue by \$16,700 with the following adjustments.

Revenue		Original Budget	Change	23-24 December Revised Budget
0151	0151 EARNINGS ON INVEST & DEPO	15,000	1,700	16,700
0192	0192 PRIVATE CONTRIBUTIONS	-	15,000	15,000
0611	0611 FUND MOD-FR FUND 11 GEN	1,082,221	-	1,082,221
622	0622 FUND MOD-FR FUND 22	500,000	-	500,000
642	0642 FUND MOD-FR FUND 42 SE CA	302,603	-	302,603
646	0646 FUND MOD-FR FUND 46 CTE C	151,516	-	151,516
Total Revenue		2,051,340	16,700	2,068,040

EXPENSES - Increase the estimated expenses: \$125,177

Expense		Original Budget	Change	23-24 December Revised Budget
284	284 SUPPORT SERVICES TECHNOLOG	536,340	45,339	581,679
452	452 SITE IMPROVEMENT SERVICES	-	300	300
456	456 BUILDING IMPROVEMENT SERVI	1,500,000	40,000	1,540,000
459	459 OTH FACIL ACQUIS & CONSTR SERV	-	-	-
642	642 FUND MOD-TO FUND 42 SE CAP	-	39,538	39,538
Total Expenses		2,036,340	125,177	2,161,517

GENERAL EDUCATION CAPITAL PROJECTS FUND BALANCE

7/1/23 Beginning Balance	\$	981,054
2023-24 Revenue	+	<u>2,068,040</u>
Total Available	\$	3,049,094
2023-24 Expenditures	-	<u>\$ 2,161,517</u>
Estimated 6/30/24 Balance	\$	<u><u>887,577</u></u>

Fund Balance History

June 30, 2020	\$	765,730	(actual)
June 30, 2021	\$	1,040,071	(actual)
June 30, 2022	\$	1,702,849	(actual)
June 30, 2023	\$	981,054	(actual)
June 30, 2024	\$	887,577	(Estimated)

KP/kg
12/11/2023

Three Year Trend Analysis
GENERAL EDUCATION CAPITAL PROJECTS

Year ending:	2022-23 Actual	2023-24 Original	2023-24 Dec Amend	% chg
Revenue:				
Local sources	41,852	15,000	31,700	111.33%
Total revenues	<u>41,852</u>	<u>15,000</u>	<u>31,700</u>	111.33%
Expenditures:				
Capital outlay	873,382	2,036,340	2,121,979	4.21%
Total expenditures	<u>873,382</u>	<u>2,036,340</u>	<u>2,121,979</u>	4.21%
Revenue over (under) expenditures	(831,530)	(2,021,340)	(2,090,279)	3.41%
Other financing sources (uses)				
Transfer in	109,735	2,036,340	2,036,340	0.00%
Transfer out	-	-	(39,538)	-
Total other financing uses	<u>109,735</u>	<u>2,036,340</u>	<u>1,996,802</u>	-1.94%
Net change in fund balances	(721,795)	15,000	(93,477)	
Ending Year Fund Balance	981,054	996,054	887,577	-10.89%

**Resolution for Adoption by the School Board of Kent Intermediate School District
Amendment for Special Education Capital Appropriation.**

Resolved, That the Special Education Capital Projects appropriations for Kent Intermediate School District for the fiscal year 2023-24 is amended as follows:

REVENUE: Estimated revenue increase by \$2,747,049 with the following adjustments.

Revenue		Original Budget	Change	23-24 December Revised Budget
0111	0111 PROPERTY TAX LEVY	3,002,220	129,460	3,131,680
0114	0114 TIFA	11,930	270	12,200
0119	0119 PENALTY/INTEREST DELQ TAX	4,410	360	4,770
0128	0128 REVENUE IN LIEU OF TAXES	25,490	2,380	27,870
0151	0151 EARNINGS ON INVEST & DEPO	43,000	68,700	111,700
0199	0199 MISCELLANEOUS LOCAL REVEN	-	-	-
0312	0312 STATE-RESTRICTED	32,192	-	32,192
0321	0321 STATE PAYMENT IN LIEU OF	53,707	6,341	60,048
0622	0622 FUND MOD-FR FUND 22	3,000,000	2,500,000	5,500,000
641	0641 FUND MOD-FR FUND 41 GE CA	-	39,538	39,538
Total Revenue		6,172,949	2,747,049	8,919,998

EXPENSES - Increase the estimated expenses: \$3,911,651

Expense		Original Budget	Change	23-24 December Revised Budget
259	259 OTHER BUSINESS SERVICES	2,203	(100)	2,103
261	261 OPERATING BUILDING SERVICE	9,260	19,574	28,834
271	271 PUPIL TRANSPORTATION SERVI	-	-	287,410
452	452 SITE IMPROVEMENT SERVICES	865,650	189,790	1,055,440
453	453 ARCHITECTURAL & ENGINEER S	-	5,225	5,225
456	456 BUILDING IMPROVEMENT SERVI	3,988,689	3,208,971	7,197,660
459	459 OTH FACIL ACQUIS & CONSTR	154,500	488,191	642,691
641	641 FUND MOD-TO FUND 41 GEN CA	302,603	-	302,603
Total Expenses		5,322,905	3,911,651	9,521,966

SPECIAL EDUCATION CAPITAL PROJECTS FUND BALANCE

7/1/23 Beginning Balance	\$	3,775,350
2023-24 Revenue	+	<u>8,919,998</u>
 Total Available	\$	12,695,348
2023-24 Expenditures	-	<u>9,521,966</u>
 Estimated 6/30/24 Balance	\$	<u><u>3,173,382</u></u>

Milage Levy History

2021-22	2022-23	2023-24
.1 mil	.1 mil	.1 mil

Fund Balance History

June 30, 2020	\$	72,287	(actual)
June 30, 2021	\$	1,919,805	(actual)
June 30, 2022	\$	2,975,277	(actual)
June 30, 2023	\$	3,775,350	(actual)
June 30, 2024	\$	3,173,382	(Estimated)

KP/kg
12/11/2023

Three Year Trend Analysis
SPECIAL EDUCATION CAPITAL PROJECTS

Year ending:	2022-23	2023-24	2023-24	% chg
	Actual	Original	Dec Amend	
Revenue:				
Local sources	3,044,766	3,087,050	3,288,220	6.52%
State sources	87,164	85,899	92,240	7.38%
Total revenues	3,131,930	3,172,949	3,380,460	6.54%
Expenditures:				
Business Services	-	-	-	-
Capital outlay	6,150,121	5,020,302	9,219,363	83.64%
Total expenditures	6,150,121	5,020,302	9,219,363	83.64%
Revenue over (under) expenditures	(3,018,191)	(1,847,353)	(5,838,903)	216.07%
Other financing sources (uses)				
Transfer in	3,906,177	3,000,000	5,539,538	84.65%
Transfer out	(87,913)	(302,603)	(302,603)	0.00%
Total other financing uses	3,818,264	2,697,397	5,236,935	94.15%
Net change in fund balances	800,073	850,044	(601,968)	
Ending Year Fund Balance	3,775,350	4,625,394	3,173,382	-31.39%

**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: Estimated revenue increased by \$203,071 with the following adjustments.

Revenue		Original Budget	Change	23-24 December Revised Budget
0111	0111 PROPERTY TAX LEVY	3,002,220	129,460	3,131,680
0114	0114 TIFA	11,930	270	12,200
0119	0119 PENALTY/INTEREST DELQ TAX	4,410	360	4,770
0128	0128 REVENUE IN LIEU OF TAXES	5,490	940	6,430
0151	0151 EARNINGS ON INVEST & DEPO	70,000	65,700	135,700
0199	0199 MISCELLANEOUS LOCAL REVEN	-	-	-
0312	0312 STATE-RESTRICTED	32,192	-	32,192
0321	0321 STATE PAYMENT IN LIEU OF	53,707	6,341	60,048
0626	0626 FUND MOD-FR FUND 26 CTE	-	-	-
Total Revenue		3,179,949	203,071	3,383,020

EXPENSES - Increase the estimated expenses: \$754,991

Expense		Original Budget	Change	23-24 December Revised Budget
127	127 VOCATIONAL EDUCATION	-	21,809	21,809
259	259 OTHER BUSINESS SERVICES	2,203	(100)	2,103
456	456 BUILDING IMPROVEMENT SERVI	3,440,000	733,282	4,173,282
459	459 OTH FACIL ACQUIS & CONSTR SERV	-	-	-
641	641 FUND MOD-TO FUND 41 GEN CA	151,516	-	151,516
Total Expenses		3,593,719	754,991	4,348,710

CTE CAPITAL PROJECTS FUND BALANCE

7/1/23 Beginning Balance	\$	3,390,172
2023-24 Revenue	+	<u>3,383,020</u>
 Total Available	\$	6,773,192
2023-24 Expenditures	-	<u>4,348,710</u>
 Estimated 6/30/24 Balance	\$	<u><u>2,424,482</u></u>

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	\$	2,424,482	(Estimated)

KP/kg
12/11/2023

Three Year Trend Analysis
CAREER TECHNICAL EDUCATION CAPITAL PROJECTS

	Year ending:	2022-23	2023-24	2023-24	% chg
		Actual	Original	Dec Amend	
Revenue:					
Local sources		3,156,479	3,094,050	3,290,780	6.36%
State sources		87,164	85,899	92,240	7.38%
Total revenues		<u>3,243,643</u>	<u>3,179,949</u>	<u>3,383,020</u>	6.39%
Expenditures:					
Capital outlay		<u>7,254,028</u>	<u>3,442,203</u>	<u>4,197,194</u>	21.93%
Total expenditures		<u>7,254,028</u>	<u>3,442,203</u>	<u>4,197,194</u>	21.93%
Revenue over (under) expenditures		(4,010,385)	(262,254)	(814,174)	210.45%
Other financing sources (uses)					
Transfer in		1,000,000	-	-	-
Transfer out		<u>(21,822)</u>	<u>(151,516)</u>	<u>(151,516)</u>	0.00%
Total other financing uses		978,178	(151,516)	(151,516)	0.00%
Net change in fund balances		(3,032,207)	(413,770)	(965,690)	
Ending Year Fund Balance		3,390,172	2,976,402	2,424,482	-18.54%