

2023-2024 Amended Budget	2023-2024 Amendment Two	2023-2024 Amended Budget
-----------------------------	----------------------------	-----------------------------

Revenues:

Local sources	\$ 79,774,884	\$ 837,998	\$ 80,612,882
State sources			
Restricted	62,213,863	(895,592)	61,318,271
Unrestricted	81,475,940	550,000	82,025,940
Federal			
Restricted	78,919,673	270,252	79,189,925
Unrestricted	30,000		30,000
Total revenue	302,414,360	762,658	303,177,018
Other financing sources:			
Operating transfers in	1,082,169	(30,984)	1,051,185
Total revenue and other financing sources	303,496,529	731,674	304,228,203
Fund balance, July 1	30,899,890		30,899,890
Total available to appropriate	\$ 334,396,419	\$ 731,674	\$ 335,128,093

2023-2024 Amended Budget	2023-2024 Amendment Two	2023-2024 Amended Budget
-----------------------------	----------------------------	-----------------------------

Expenditures

Instruction			
Basic programs	\$ 124,509,077	\$ (2,787,745)	\$ 121,721,332
Added needs	25,784,260	(2,055,046)	23,729,214
Total instruction	<hr/> 150,293,337	(4,842,791)	145,450,546
Support services:			
Pupil support services	30,151,767	485,510	30,637,277
Instructional staff support	24,848,456	(541,079)	24,307,377
General administration	2,757,659	85,791	2,843,450
School administration	18,763,897	1,105,012	19,868,909
Fiscal services	5,126,413	175,731	5,302,144
Operations and maintenance	28,554,843	937,651	29,492,494
Pupil transportation	14,389,635	(955,623)	13,434,012
Staff and personnel services	15,147,498	949,377	16,096,875
Student and other activities	3,682,488	388,515	4,071,003
Total support services	<hr/> 143,422,656	2,630,885	146,053,541
Community services	2,437,162	804,722	3,241,884
Facility acquisition/building improvements	116,351		116,351
Total expenditures	<hr/> 296,269,506	(1,407,184)	294,862,322
Other financing services			
Operating transfers out	9,130,700		9,130,700
Total appropriations	<hr/> <hr/> \$ 305,400,206	\$ (1,407,184)	\$ 303,993,022

Memo

To: Board of Education
 From: Rhonda Kribs, Chief Financial Officer
 Date: June 3, 2024
 Re: General Operating Fund budget amendment two, 2023-2024

Fund Balance, June 30, 2023		\$ 30,899,890
Source of fund balance, original adoption		1,388,388
Decrease to fund balance, amendment one		(3,292,065)
Proposed increase in revenue, amendment two	\$ 731,674	
Proposed decrease in expense, amendment two	(1,407,184)	
Net change		2,138,858
Projected Fund Balance, June 30, 2024		\$ 31,135,071

The proposed adjustments to both revenue and expense are outlined below.

Revenue

<u>Local Sources</u>		General Operations	Grants	Athletics	Total
A	investment income	100,000			100,000
B	property tax revenue	330,000			330,000
C	Act 18 revenue (county-wide special education millage)	15,000			15,000
D	enhancement millage revenue (county-wide)	275,000			275,000
E	KISD special education transportation	115,000			115,000
F	Medicaid	(95,000)			(95,000)
G	XQ Grant		(12,500)		(12,500)
H	Homeless		24,080		24,080
I	Steelcase - Early Warning and Leadership		(91,494)		(91,494)
J	other adjustments	190,000	(53,088)	41,000	177,912
K	Total Local Sources	930,000	(133,002)	41,000	837,998

State Sources

L	membership revenue	450,000			450,000
M	Section 51C special education	250,000			250,000
N	Section 29(7) enrollment stabilization	100,000			100,000
O	Section 147a, 147e and 147f MPSERS categorical revenue	(990,000)			(990,000)
P	Section 24 Court Placed Children	125,000			
Q	Section 152a Headlee obligation for data collection	25,000			
R	Great Start Readiness Program (preschool)		(733,593)		(733,593)
S	Section 35a6 target literacy		(50,000)		
T	Section 31a At-Risk		(793,330)		(793,330)
U	Section 31 mental health		1,991,382		
V	Section 41 Bilingual		(328,169)		(328,169)
W	Section 21H partnership model districts		(274,281)		(274,281)
X	Section 22L transportation (new state categorical)	(185,000)			(185,000)
Y	Section 27L educator compensation (new state categorical)	25,000			25,000
Z	Section 56(7) - KISD special education millage	10,000			10,000
AA	Section 99U Imagine Learning		17,000		17,000
AB	other adjustments	8,000	7,399		15,399
AC	Total State Sources	(182,000)	(163,592)		(345,592)

Federal Sources

AD	Title I		953,612		953,612
AE	Title IC		2,703		
AF	Title ID		23,413		
AG	Title IIA		153,455		153,455
AH	Title III Immigrant		(38,097)		
AI	Title III LEP		10,257		10,257
AJ	Title IV		118,359		118,359
AK	ESSER III		(730,088)		(730,088)
AL	McKinney Vento ARP Homeless		62,361		62,361
AM	Emergency Connectivity		84,000		84,000
AN	Benchmark Assessment		123,575		123,575
AO	Future Pround MI Educator		58,932		58,932
AP	Promise Neighborhood		(560,572)		(560,572)
AQ	Groundswell		8,342		8,342
AR	Total Federal Sources		270,252		270,252

Transfers

AS	transfer from Food Service	(30,984)			(30,984)
AT	Total Transfers	(30,984)			(30,984)

Total Revenue Adjustments \$ 717,016 \$ (26,342) \$ 41,000 \$ 731,674

Expense

		General Operations	Grants	Athletics	Total
Instruction					
AU	salary and benefit adjustments	(2,490,915)			(2,490,915)
AV	substitutes and instructional services	1,991,672			1,991,672
AW	purchased services	141,141			141,141
AX	materials and supplies, including classroom furniture	1,749,762			1,749,762
AY	Center Program and My School @ Kent tuition	(315,000)			(315,000)
	grant related adjustments, primarily adjustments to projected expenditures for the fiscal year for the Section 31a At Risk, Section 41 Bilingual, Title IA, Title III Immigrant and Limited English, Title IV A, Promise Neighborhood, GSRP, ESSER III, Emergency Connectivity, 21st Century and Section 21 H grants		(5,919,451)		(5,919,451)
AZ			(5,919,451)		(5,919,451)
BA	Total Instruction	1,076,660	(5,919,451)		(4,842,791)

Support Services

BB	salary and benefit adjustments, including special ed itinerant staff	(2,627,505)		(39,723)	(2,667,228)
	purchased services, including internet/wide area network services, recycling, repairs, and temporary services (clerical and social work)	636,144			636,144
BC		636,144			636,144
BD	materials and supplies, including natural gas	(496,190)			(496,190)
	grant related adjustments, primarily recording carryover and adjustments to projected expenditures for the fiscal year for the Section 31a At Risk, Section 31aa Mental Health, Section 41 Bilingual, Section 21H, Title IA, Title IIA, ESSER III, Promise Neighborhood and Section 104i Benchmark Assessments grants		5,407,349		5,407,349
BE			5,407,349		5,407,349
BF	other adjustments	(113,500)		(135,690)	(249,190)
BG	Total Support	(2,601,051)	5,407,349	(175,413)	2,630,885

Other

BH	salary and benefit adjustments	5,032			5,032
BI	grant related adjustments, primarily Title I, Title IIA, Title IV and ESSER III grants		799,690		799,690
BJ	adjust indirect costs	313,930	(313,930)		
BK	transfer to athletics	(216,413)		216,413	
BL	Total Other Expenses	102,549	485,760	216,413	804,722

Total Expense Adjustments \$ (1,421,842) \$ (26,342) \$ 41,000 \$ (1,407,184)