

Kalamazoo Regional Educational Service Agency

1819 E. Milham Avenue

Portage, MI 49002-3035

During the period of time from June 1, 2024, through June 30, 2024, the following payments have been processed:

| | <u>Payments</u> | <u>Investments</u> | <u>Total</u> |
|--------------------------------|----------------------|--------------------|----------------------|
| *Special Education | \$ 376,224 | \$ - | \$ 376,224 |
| *General Education | \$ 2,223,329 | \$ - | \$ 2,223,329 |
| *Career Connect | \$ 3,127,569 | \$ - | \$ 3,127,569 |
| *Payroll | \$ 5,517,779 | \$ - | \$ 5,517,779 |
| General Capital Project | \$ - | \$ - | \$ - |
| Special Ed Capital Project | \$ - | \$ - | \$ - |
| Career Connect Capital Project | \$ - | \$ - | \$ - |
| | <u>\$ 11,244,901</u> | <u>\$ -</u> | <u>\$ 11,244,901</u> |

* I hereby certify that the above claims set forth are lawful against the 2023-2024 budget for the Kalamazoo Regional Educational Service Agency and were incurred for the purpose and in the amounts shown.



Scott Thomas, Assistant Superintendent for Business Services
Kalamazoo Regional Educational
Service Agency

11-Jul-24

**GENERAL EDUCATION FUND
STATEMENT OF REVENUES & EXPENDITURES
FOR THE ELEVENTH MONTH PERIOD ENDING 05/31/2024
UNAUDITED**

| <u>Revenues</u> | <u>Budget</u> | <u>Revenues</u> | <u>Percent Received</u> | <u>Last Year</u> |
|---|----------------------|------------------------|--------------------------------|-------------------------|
| General Admin & Operations | 6,561,162 | 5,616,258 | 86% | 83% |
| Southwest MiTech (Technology Services) | 9,057,170 | 9,102,819 | 101% | 96% |
| Seeds For Success/Great Start Collaborative (GSC) | 885,848 | 773,093 | 87% | 113% |
| Great Start Readiness Program (GSRP) | 11,420,280 | 10,303,583 | 90% | 100% |
| Print Center | 715,000 | 635,388 | 89% | 91% |
| Instructional Services and Community Supports | 7,953,998 | 6,653,213 | 84% | 79% |
| Career Connect Ignite - Education for Arts (EFA) | 2,048,249 | 1,805,509 | 88% | 94% |
| Career Connect Ignite - CTE Consortium/Early | | | | |
| Middle College (EMC) | 3,112,580 | 2,690,990 | 86% | 89% |
| Career Connect Discover - YOU | 4,657,554 | 3,066,631 | 66% | 71% |
| Regional Transportation & Safety Institute (RTSI) | 374,247 | 366,415 | 98% | 94% |
| Head Start | 8,019,153 | 6,200,106 | 77% | 67% |
| Enhancement Millage | 15,306,906 | 15,339,527 | 100% | 98% |
| Total Revenues | 70,112,147 | 62,553,534 | 89% | 88% |

| <u>Expenditures</u> | <u>Budget</u> | <u>Expenditures</u> | <u>Percent Expended</u> | <u>Last Year</u> |
|---|----------------------|----------------------------|--------------------------------|-------------------------|
| Board of Education | 94,250 | 51,949 | 55% | 73% |
| Superintendent | 771,591 | 587,681 | 76% | 74% |
| Communications | 221,122 | 185,296 | 84% | 65% |
| Human Resources | 347,488 | 294,550 | 85% | 78% |
| Business Office | 1,360,052 | 1,069,064 | 79% | 85% |
| Facilities | 2,401,362 | 182,353 | 8% | 48% |
| Subtotal General Admin & Operations | 5,195,865 | 2,370,893 | 46% | 67% |
| Southwest MiTech (Technology Services) | 9,445,717 | 8,049,193 | 85% | 80% |
| Seeds For Success/Great Start Collaborative (GSC) | 1,041,618 | 810,326 | 78% | 83% |
| Great Start Readiness Program (GSRP) | 11,420,280 | 7,235,962 | 63% | 70% |
| Print Center | 748,181 | 592,595 | 79% | 90% |
| Instructional Services and Community Supports | 8,347,845 | 5,193,772 | 62% | 60% |
| Career Connect Ignite - Education for Arts (EFA) | 2,148,249 | 1,740,638 | 81% | 81% |
| Career Connect Ignite - CTE Consortium/Early | | | | |
| Middle College (EMC) | 3,267,285 | 2,456,556 | 75% | 76% |
| Career Connect Discover - YOU | 4,657,554 | 3,037,130 | 65% | 65% |
| Regional Transportation & Safety Institute (RTSI) | 362,559 | 300,289 | 83% | 79% |
| Head Start | 8,019,153 | 6,215,517 | 78% | 73% |
| Enhancement Millage | 15,306,906 | 14,941,042 | 98% | 97% |
| Total Expenditures | 69,961,212 | 52,943,913 | 76% | 77% |

**SURPLUS (SHORTAGE) OF REVENUE
OVER EXPENDITURES**

150,935 9,609,621

SPECIAL EDUCATION FUND
STATEMENT OF REVENUES & EXPENDITURES
FOR THE ELEVENTH MONTH PERIOD ENDING 05/31/2024
UNAUDITED

| <u>Revenues</u> | <u>Budget</u> | <u>Revenues</u> | <u>Percent Received</u> | <u>Last Year</u> |
|----------------------------------|----------------------|------------------------|--------------------------------|-------------------------|
| Property Taxes | 43,028,489 | 43,398,762 | 101% | 98% |
| Section 51 Reimbursement | 7,531,567 | 5,567,072 | 74% | 76% |
| Section 51 Foundation | 4,604,634 | 3,348,490 | 73% | 73% |
| Section 24 | 837,601 | 428,673 | 51% | 70% |
| IDEA | 10,507,005 | 6,687,300 | 64% | 66% |
| Various | 3,916,495 | 2,974,551 | 76% | 82% |
| MPERS UAAL Offset | 6,976,528 | 5,073,331 | 73% | 73% |
| Early On Grant | 912,466 | 699,856 | 77% | 74% |
| MI School Based Services Program | 2,131,801 | 2,095,497 | 98% | 94% |
| Other Grants | 449,965 | 335,409 | 75% | 66% |
| Total Revenues | 80,896,551 | 70,608,943 | 87% | 86% |

| <u>Expenditures</u> | <u>Budget</u> | <u>Expenditures</u> | <u>Percent Expended</u> | <u>Last Year</u> |
|------------------------------------|----------------------|----------------------------|--------------------------------|-------------------------|
| Young Adult Program (YAP) | 5,313,716 | 3,759,132 | 71% | 66% |
| WoodsEdge Learning Center (WELC) | 13,607,376 | 9,848,197 | 72% | 73% |
| Preprimary Evaluation Team (PET) | 1,630,862 | 1,282,252 | 79% | 77% |
| MPERS UAAL | 3,588,077 | 5,073,331 | 0% | 105% |
| Central Services | 7,832,520 | 5,656,805 | 72% | 81% |
| Juvenile Home Schools | 2,468,426 | 1,676,363 | 68% | 61% |
| Valley Center School | 2,035,973 | 1,221,422 | 60% | 62% |
| Deaf/Hard of Hearing Program (DHH) | 1,681,910 | 1,218,107 | 72% | 63% |
| Early On/ECSE | 4,461,381 | 3,557,290 | 80% | 71% |
| General Admin & Operations | 14,209,669 | 3,864,907 | 27% | 15% |
| Subtotal KRESA Programs | 56,829,910 | 37,157,807 | 65% | 60% |
| Payout for Local Programs | 25,500,270 | 22,803,292 | 89% | 90% |
| Other Grants | 467,936 | 211,297 | 45% | 27% |
| Total Expenditures | 82,798,116 | 60,172,397 | 73% | 68% |

| | | |
|--|-------------|------------|
| SURPLUS (SHORTAGE) OF REVENUE OVER EXPENDITURES | (1,901,565) | 10,436,546 |
|--|-------------|------------|

CAREER CONNECT FUND
STATEMENT OF REVENUES & EXPENDITURES
FOR THE ELEVENTH MONTH PERIOD ENDING 05/31/2024
UNAUDITED

| <u>Revenues</u> | <u>Budget</u> | <u>Revenues</u> | <u>Percent Received</u> | <u>Last Year</u> |
|--|----------------------|----------------------------|--------------------------------|-------------------------|
| Property Taxes | 9,887,215 | 9,789,265 | 99% | 98% |
| Various | 4,030,916 | 3,315,381 | 82% | 95% |
| Career Connect Campus Project | 56,475,737 | 56,475,737 | 100% | 100% |
| Total Revenues | <u>70,393,868</u> | <u>69,580,383</u> | 99% | 99% |
| | | | | |
| <u>Expenditures</u> | <u>Budget</u> | <u>Expenditures</u> | <u>Percent Expended</u> | <u>Last Year</u> |
| Career Connect | 4,938,867 | 3,909,556 | 79% | 73% |
| General Admin & Operations | 8,788,152 | 570,394 | 6% | 99% |
| Career Connect Campus Project | 61,805,246 | 22,116,840 | 36% | 27% |
| Total Expenditures | <u>75,532,265</u> | <u>26,596,790</u> | 35% | 64% |
| | | | | |
| SURPLUS (SHORTAGE) OF REVENUE OVER EXPENDITURES | (5,138,397) | 42,983,593 | | |

**Kalamazoo Regional Educational Service Agency
Investment Rate/Cash Data
As of 6/30/2024**

| Special Education Fund | Type | Amount | Rate (%) | Maturity Date |
|--------------------------------|-----------------|---------------------------|-----------------|----------------------|
| Fifth-Third | Operating | 10,973,340 | | |
| Milaf | Investment | 2,587,782 | 5.32 | OPEN |
| Milaf | Term Investment | <u>4,400,000</u> | 5.32 | 8/23/2024 |
| <i>Special Education Total</i> | | <u>17,961,122</u> | | |
| | | | | |
| General Education Fund | Type | Amount | Rate (%) | Maturity Date |
| Fifth-Third | Operating | 5,500,355 | | |
| Milaf | Investment | 2,081,307 | 5.32 | OPEN |
| Milaf | Term Investment | <u>13,850,000</u> | 5.32 | 8/23/2024 |
| <i>General Education Total</i> | | <u>21,431,662</u> | | |
| | | | | |
| Career Connect Fund | Type | Amount | Rate (%) | Maturity Date |
| Fifth-Third | Operating | 589,601 | | |
| Milaf | Investment | 33,682,502 | 5.32 | OPEN |
| Milaf | Term Investment | <u>50,000,000</u> | 5.32 | 8/23/2024 |
| <i>Career Connect Total</i> | | <u>84,272,103</u> | | |
| | | | | |
| TOTAL | | <u>123,664,887</u> | | |