

**Kalamazoo Regional Educational Service Agency**

**1819 E. Milham Avenue**

**Portage, MI 49002-3035**

During the period of time from July 1, 2024, through July 31, 2024, the following payments have been processed:

	<u>Payments</u>	<u>Investments</u>	<u>Total</u>
*Special Education	\$ 344,536	\$ -	\$ 344,536
*General Education	\$ 1,598,710	\$ -	\$ 1,598,710
*Career Connect	\$ 2,654,628	\$ -	\$ 2,654,628
*Payroll	\$ 6,049,891	\$ -	\$ 6,049,891
General Capital Project	\$ -	\$ -	\$ -
Special Ed Capital Project	\$ 3,610	\$ -	\$ 3,610
Career Connect Capital Project	\$ -	\$ -	\$ -
	<u><u>\$ 10,651,374</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 10,651,374</u></u>

\* I hereby certify that the above claims set forth are lawful against the 2023-2024 and 2024-2025 budget for the Kalamazoo Regional Educational Service Agency and were incurred for the purpose and in the amounts shown.



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

15-Aug-24

**GENERAL EDUCATION FUND  
STATEMENT OF REVENUES & EXPENDITURES  
FOR THE TWELFTH MONTH PERIOD ENDING 06/30/2024  
UNAUDITED**

<b><u>Revenues</u></b>	<b><u>Budget</u></b>	<b><u>Revenues</u></b>	<b><u>Percent Received</u></b>	<b><u>Last Year</u></b>
General Admin & Operations	6,561,162	6,258,234	95%	112%
Southwest MiTech (Technology Services)	9,057,170	9,036,288	100%	96%
Seeds For Success/Great Start Collaborative (GSC)	885,848	834,472	94%	102%
Great Start Readiness Program (GSRP)	11,420,280	11,965,519	105%	92%
Print Center	715,000	750,845	105%	102%
Instructional Services and Community Supports	7,953,998	7,105,945	89%	76%
Career Connect Ignite - Education for Arts (EFA)	2,048,249	1,956,702	96%	97%
Career Connect Ignite - CTE Consortium/Early				
Middle College (EMC)	3,112,580	3,076,222	99%	99%
Career Connect Discover - YOU	4,657,554	3,374,360	72%	75%
Regional Transportation & Safety Institute (RTSI)	374,247	372,775	100%	97%
Head Start	8,019,153	6,751,970	84%	93%
Enhancement Millage	15,306,906	15,342,773	100%	101%
Total Revenues	70,112,147	66,826,103	95%	94%

<b><u>Expenditures</u></b>	<b><u>Budget</u></b>	<b><u>Expenditures</u></b>	<b><u>Percent Expended</u></b>	<b><u>Last Year</u></b>
Board of Education	94,250	55,617	59%	90%
Superintendent	771,591	745,107	97%	93%
Communications	221,122	208,601	94%	95%
Human Resources	347,488	336,802	97%	90%
Business Office	1,360,052	1,237,921	91%	97%
Facilities	2,401,362	179,233	7%	89%
Subtotal General Admin & Operations	5,195,865	2,763,281	53%	93%
Southwest MiTech (Technology Services)	9,445,717	9,486,760	100%	95%
Seeds For Success/Great Start Collaborative (GSC)	1,041,618	1,007,064	97%	100%
Great Start Readiness Program (GSRP)	11,420,280	9,545,016	84%	92%
Print Center	748,181	672,527	90%	100%
Instructional Services and Community Supports	8,347,845	6,582,643	79%	77%
Career Connect Ignite - Education for Arts (EFA)	2,148,249	2,056,968	96%	97%
Career Connect Ignite - CTE Consortium/Early				
Middle College (EMC)	3,267,285	3,156,571	97%	95%
Career Connect Discover - YOU	4,657,554	3,512,350	75%	75%
Regional Transportation & Safety Institute (RTSI)	362,559	396,517	109%	105%
Head Start	8,019,153	7,833,942	98%	93%
Enhancement Millage	15,306,906	15,342,773	100%	101%
Total Expenditures	69,961,212	62,356,412	89%	92%

SURPLUS (SHORTAGE) OF REVENUE		
OVER EXPENDITURES	150,935	4,469,691

**SPECIAL EDUCATION FUND**  
**STATEMENT OF REVENUES & EXPENDITURES**  
**FOR THE TWELFTH MONTH PERIOD ENDING 06/30/2024**  
**UNAUDITED**

<b><u>Revenues</u></b>	<b><u>Budget</u></b>	<b><u>Revenues</u></b>	<b><u>Percent Received</u></b>	<b><u>Last Year</u></b>
Property Taxes	43,028,489	43,520,923	101%	101%
Section 51 Reimbursement	7,531,567	7,531,565	100%	100%
Section 51 Foundation	4,604,634	4,604,634	100%	100%
Section 24	837,601	607,601	73%	100%
IDEA	10,507,005	7,908,282	75%	99%
Various	3,916,495	3,657,065	93%	109%
MPERS UAAL Offset	6,976,528	6,976,528	100%	100%
Early On Grant	912,466	912,466	100%	92%
MI School Based Services Program	2,131,801	2,393,769	112%	100%
Other Grants	449,965	219,540	49%	35%
Total Revenues	80,896,551	78,332,374	97%	100%

<b><u>Expenditures</u></b>	<b><u>Budget</u></b>	<b><u>Expenditures</u></b>	<b><u>Percent Expended</u></b>	<b><u>Last Year</u></b>
Young Adult Program (YAP)	5,313,716	4,998,751	94%	89%
WoodsEdge Learning Center (WELC)	13,607,376	12,627,543	93%	95%
Preprimary Evaluation Team (PET)	1,630,862	1,628,775	100%	98%
MPERS UAAL	3,588,077	3,808,878	106%	105%
Central Services	7,832,520	7,386,561	94%	97%
Juvenile Home Schools	2,468,426	2,459,698	100%	91%
Valley Center School	2,035,973	1,526,351	75%	87%
Deaf/Hard of Hearing Program (DHH)	1,681,910	1,621,654	96%	92%
Early On/ECSE	4,461,381	4,493,414	101%	90%
General Admin & Operations	14,209,669	4,869,474	34%	98%
Subtotal KRESA Programs	56,829,910	45,421,100	80%	96%
Payout for Local Programs	25,500,270	25,500,270	100%	100%
Other Grants	467,936	225,207	48%	36%
Total Expenditures	82,798,116	71,146,576	86%	97%

SURPLUS (SHORTAGE) OF REVENUE OVER EXPENDITURES	(1,901,565)	7,185,798
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**CAREER CONNECT FUND**  
**STATEMENT OF REVENUES & EXPENDITURES**  
**FOR THE TWELFTH MONTH PERIOD ENDING 06/30/2024**  
**UNAUDITED**

<b><u>Revenues</u></b>	<b><u>Budget</u></b>	<b><u>Revenues</u></b>	<b><u>Percent Received</u></b>	<b><u>Last Year</u></b>
Property Taxes	9,887,215	9,891,408	100%	101%
Various	4,030,916	4,066,932	101%	92%
Career Connect Campus Project	56,475,737	56,475,737	100%	100%
Total Revenues	<u>70,393,868</u>	<u>70,434,076</u>	100%	100%
<b><u>Expenditures</u></b>	<b><u>Budget</u></b>	<b><u>Expenditures</u></b>	<b><u>Percent Expended</u></b>	<b><u>Last Year</u></b>
Career Connect	4,938,867	4,495,649	91%	87%
General Admin & Operations	8,788,152	712,524	8%	99%
Career Connect Campus Project	61,805,246	31,319,695	51%	60%
Total Expenditures	<u>75,532,265</u>	<u>36,527,868</u>	48%	80%
SURPLUS (SHORTAGE) OF REVENUE OVER EXPENDITURES	(5,138,397)	33,906,208		

**Kalamazoo Regional Educational Service Agency  
Investment Rate/Cash Data  
As of 7/31/2024**

<b>Special Education Fund</b>	<b>Type</b>	<b>Amount</b>	<b>Rate (%)</b>	<b>Maturity Date</b>
Fifth-Third	Operating	10,069,620		
Milaf	Investment	2,599,440	5.32	OPEN
Milaf	Term Investment	<u>4,400,000</u>	5.32	8/23/2024
<i>Special Education Total</i>		<u>17,069,060</u>		
<b>General Education Fund</b>	<b>Type</b>	<b>Amount</b>	<b>Rate (%)</b>	<b>Maturity Date</b>
Fifth-Third	Operating	3,038,802		
Milaf	Investment	2,090,683	5.32	OPEN
Milaf	Term Investment	<u>13,850,000</u>	5.32	8/23/2024
<i>General Education Total</i>		<u>18,979,486</u>		
<b>Career Connect Fund</b>	<b>Type</b>	<b>Amount</b>	<b>Rate (%)</b>	<b>Maturity Date</b>
Fifth-Third	Operating	150,196		
Milaf	Investment	33,834,288	5.32	OPEN
Milaf	Term Investment	<u>50,000,000</u>	5.32	8/23/2024
<i>Career Connect Total</i>		<u>83,984,484</u>		
<b>TOTAL</b>		<u><b>120,033,030</b></u>		