

Kent ISD Regular School Board Meeting

Monday, November 11, 2024 4:00 PM

Kent Conference Center (Lower Level) , 1633 East Beltline NE , Grand Rapids, MI 49525

A. Call to Order

B. Welcome Visitors and Roll Call

C. Presentation

C.1. Recognition of KCTC's Culinary Program Accreditation

C.2. Leading Learning Awards

C.3. Presentation of the 23-24 Financial Audit-Maner Costerisan, CPA

D. Action Items

Consent Grouping: Action items may be approved with one motion unless a board member requests that an item or items be removed for separate action.

D.1. Approve the Financial Report allowing bills from October 1, 2024, through October 31, 2024.

D.2. Approval of the minutes from the regular school board meeting.

D.3. Approve the personnel recommendations and report as presented

D.4. Approve the list of surplus items and the removal of these items from Kent ISD inventory.

D.5. Approve the resolution to join the class action lawsuit against insulin manufacturers.

D.6. Approve the resolution regarding the collection and notification to local units of government for summer taxes and authorize the board secretary.

D.7. Approve the nominees for open seats on the Parent Advisors for Special Education Committee (PASE) for the 2024-2027 term.

E. Public Comment

F. Items from Board Members

G. Superintendent's Report

H. Adjournment



May 23, 2024

Kent Career Technical Center, 224968
1655 E Beltline Ave NE
Attn: Jacob Bandstra, Ccc
Grand Rapids, MI 49525-4502

Attn: Jacob Bandstra, CCC

Recently an evaluation team from the American Culinary Federation Education Foundation Accrediting Commission (ACFEF AC) conducted a Site Visit at your institution to review your Culinary/ Baking and Pastry programs seeking grants of programmatic Postsecondary Accreditation or Secondary Certification. The evaluation team's review of your programs are listed on the following pages. These include program strengths, suggestions and any cited non-compliances with the ACFEF AC Standards identified during the site visit.

At the next ACFEF Commission meeting, the commission will review the team report and Site Visit details in order to determine your program's grant of Postsecondary Accreditation / Secondary Certification.

Within (30) business days of the ACFEF Commission meeting, you will be notified of the Commission's grant decision. Please refer to the ACFEF AC Policies and Procedures (Section IX ACFEF Accrediting Commission Decision Grant Matrix and Flow Charts) for details.

Sincerely,

Dana Nagy-Baldwin
Accreditation Program Administrator



Site Visit Start Date: 03/06/2024

Institution/ID: Kent Career Technical Center, 224968

Programs Reviewed:

Secondary Culinary Arts
Secondary Baking and Pastry

Instructions:

Following are the details pertaining to your Site Visit. The program strengths and suggestions are informational only, and do not require a response.

If Non-compliances are listed below, they will require a written response to the ACFEF Accreditation Department by the date listed below. Clearly describe how the ACFEF Standard listed as noncompliant was brought into compliance, providing supporting evidence including; newly implemented policies, documents, invoices and photos of corrective action taken.

If you have any question, please contact the ACFEF Accreditation Department at (800) 624-9458 x235.

Site Visit Findings: Congratulations, during the Site Visit the evaluation team did not identify any noncompliances.

Program Strength(s) - Informational only, do not submit a response

1. Very well equipped kitchen with multiples of each small wares, allowing students not to wait for use. Equipment is up to date allowing students to enter the workforce or Postsecondary education with knowledge of current culinary foundations.
2. The instructors have strong industry background and are very knowledgeable. Their hard work and dedication to the program and the students is evident. They have earned the respect of the students and all of the students work well together.
3. Instructors actively and enthusiastically engage students in the learning process. From basic knife skills to running a restaurant.
4. The various student support services provide individual accommodations, and visible student assistance.
5. Students are very positive and upbeat about the program and their learning experiences. All current and past graduates spoken to were please with their culinary education, would take the courses again and had high praise for all instructors.
6. Very well written and organization self-study. Making completion of the team report easier on the evaluators.
7. Strong relationship with local ACF chapter and with statewide chefs willing to participate in demonstrations, mentoring and potential employment for KCTC students.



Program Suggestion(s) - Informational only, do not submit a response

1. While KCTC has a very diverse advisory committee, the team suggest adding assisted living or medical related chef to the committee.
2. The KCTC Culinary department has goals that align with BIGGER picture of KCTC. The team suggest that each year the incoming students create a culinary mission statement for their class.
3. Team would like to see more members of the KCTC Culinary Department participate in ACFEF Site Visits as evaluators.
4. Include verbiage regarding safely and properly cleaning and storing equipment. Current sheet only mentions operation.

Leading Learning Award November 2024

Brian Cassell



Brian has consistently demonstrated exceptional dedication, leadership, and commitment to the well-being of our students and the improvement of our educational community at Empower U South and throughout Center Programs.

Brian's contributions to our school and district go far beyond the typical expectations of a social worker. His willingness to go the extra mile is evident in his readiness to assist non-assigned center programs during times of need, showcasing his commitment to the broader center program educational community.

One of Brian's most admirable qualities is his unwavering availability to meet with students, whether in crisis or not. This dedication to building relationships with our young adults has created a safe and supportive environment where students feel valued and heard. His approach has significantly contributed to the emotional well-being and academic success of countless students.

Brian actively participates in multiple building improvement teams, bringing valuable insights and innovative ideas. Most notably, Brian has been a key figure in the development and implementation of Positive Behavioral Interventions and Supports (PBIS) at Empower U South, and is currently a part of the team developing Tier 2 supports. His efforts have resulted in a more positive school culture and improved student behavior.

In conclusion, Brian's exceptional dedication, leadership, and positive influence on both students and staff make him an ideal candidate for the Kent ISD Leader of Learning Award.

Colby Wheeler



Gregg and Colby have spent years tirelessly working to expand our CTE work-based learning (WBL) experiences for our students. Both Gregg and Colby started at KCTC as two of top instructors in the criminal justice program where their work was recognized on a global level when they were awarded the Executive Associate Director Award for Exemplary Partnership from Homeland Security Investigations. They were both able to then step out of their comfort zone and background in criminal justice and transition into the WBL department.

Through their dedication and hard work, they have single-handedly grown the WBL department from supporting very few students to well over a thousand and number very be for seen at KCTC! Their commitment to students and businesses throughout Kent County is unmatched, and this week, that work was recognized once again when they were named the Michigan Career Placement Association co-honorees of the year.

Gregg and Colby are an inspiration to us all on what we can achieve when we don't worry about who gets the credits and just focus on the steady, continued improvement of equitable opportunities for our students!

Gregg Isenhoff





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October 23, 2024

To the Board of Education of
Kent Intermediate School District

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Kent Intermediate School District for the year ended June 30, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards* and OMB's Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, as well as certain information related to the planned scope and timing of our audit. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by Kent Intermediate School District are described in Note 1 to the financial statements. The District adopted Governmental Accounting Standards Board (GASB) Statement No. 100 *Accounting Changes and Error Corrections*, during the year ended June 30, 2024. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

Estimates have been used to calculate the net pension liability and the net other postemployment benefit liability. We evaluated the key factors and assumptions used to develop the balance of the net pension liability and net other postemployment benefit liability in determining that they are reasonable in relation to the financial statements taken as a whole.

Management's estimate in calculating the liability for employee compensated absences. We evaluated the key factors and assumptions used to develop the balance of employee compensated absences in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's determination of the estimated life span of the capital assets. We evaluated the key factors and assumptions used by management to develop the estimated life span of the capital assets in determining that it is reasonable in relation to the financial statements taken as a whole. In addition, certain amounts included in capital assets have been estimated based on an outside appraisal company.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. We did not identify any sensitive disclosures.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 23, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the required supplementary information (RSI) which are required and supplement the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the other supplementary information, which accompany the financial statements but are not RSI. With respect to this other supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the other supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

A separate management letter was not issued.

Restriction on Use

This information is intended solely for the use of the Board of Education and management of Kent Intermediate School District and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Maney Costeiman PC

KENT INTERMEDIATE SCHOOL DISTRICT

**REPORT ON FINANCIAL STATEMENTS
(with required and additional
supplementary information)**

YEAR ENDED JUNE 30, 2024



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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Kent Intermediate School District

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Kent Intermediate School District, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Kent Intermediate School District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Kent Intermediate School District, as of June 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Kent Intermediate School District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Kent Intermediate School District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Kent Intermediate School District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Kent Intermediate School District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information, as identified in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Kent Intermediate School District's basic financial statements. The accompanying additional supplementary information, as identified in the table of contents, including the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the additional supplementary information, including the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 23, 2024 on our consideration of Kent Intermediate School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Kent Intermediate School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Kent Intermediate School District's internal control over financial reporting and compliance.

Manes Costeiran PC

October 23, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

To understand our financial statements, you must first know Kent Intermediate School District (Kent ISD) and its purpose.

Created by state legislation in 1962 to serve local schools and act as a liaison between them and the Michigan Department of Education, Kent ISD is one of 56 intermediate school districts across the state. It is known for its regional cooperation and the strength of its programs. Kent ISD is a shared community resource, providing an extensive network of supportive service that helps families and local schools successfully grow preschoolers into graduates and lifelong learners.

Kent ISD offers a wide range of services focused on learning. Kent ISD serves the schools and communities of its 20 traditional public-school districts, along with non-public, home schools and charter schools. That means serving approximately 280 schools, 101,000 students and over 17,000 educators and staff, with programs and services that would be too resource-intensive or costly to maintain at a district level.

Kent ISD offers programs from “cradle to career”, starting with its Early Childhood programming for young learners. Middle school and high school students utilize our Hybrid programs, and high school students take advantage of the Kent Career Technical Center (KCTC), which provides a range of opportunities from pre-vocational experiences to highly advanced, career-oriented programs. Additionally, Kent ISD also serves adult learners through its adult education programming, which includes career technical opportunities. For our special needs learners, the Kent ISD operates center based special education programming that ranges from early childhood to our Empower U transition program for students ages 18 to 26. As an educational advocate, Kent ISD helps make the needs of children and their schools known to community leaders, legislators, service agencies and media.

Our Educational Service Center (ESC) hosts over 53,000 guests each year for training and professional meetings. Through research and development of effective curriculum, professional development is provided to districts through our instructional services department, which includes the English Language Arts, Social Studies, Mathematics, Science, School Improvement, and Educational Technology. Our student services department provides professional development, support and coaching for special education instruction and mental health services within our county. Other ancillary services such as the regional educational media center (REMC8) and our truancy department provide support to educators, students and staff throughout Kent County.

Our Hybrid School (MySchool@Kent) combines online and face-to-face learning, featuring highly qualified and Michigan certified teachers. MySchool@Kent is a middle and high school program for students who need a second chance, allow for flexible scheduling so students can fit in electives, take a college course, work ahead or make up credits. Students in these programs receive a laptop and wireless card for learning anytime, anyplace and at the student's own pace. While learning takes place mostly online, students meet twice each week in “learning lab” sessions for face-to-face instruction, tutoring, and project teamwork.

Our Launch U early middle college program started in the fall of 2017. This program allows high school students four different options to either an associate degree or specialized credentials. Students can earn an associate degree or design certificate in Mechanical Design, Computer Support Specialist or an Associate of Arts degree from Grand Rapids Community College. Students begin the program in 10th grade and finish after a 13th year of schooling. The program is free to students.

Our Kent Career/Technical Center (KCTC) serves over 2,200 students in 19 career and technical programs, from over 60 public and private high schools (as well as many homeschooled students) in Kent County. KCTC provides students with quality training in career and technical programs that include technical training, academic core content integration, and credit articulation with many post-secondary education programs. KCTC also has satellite programs at Grand Valley Cook DeVos, and at Gerald R. Ford International Airport for Avionics and Aviation Maintenance.

MANAGEMENT'S DISCUSSION AND ANALYSIS

KCTC also provides a wide variety of entry-level job skills, pre-vocational exploration courses and introduction to career technical programs for over 250 students who struggle academically and learn better hands on. The extensive process in our Discovery Center helps students analyze their interests and abilities and choose the best program for them. Approximately 150 area companies serve as business partners for students to learn on the job.

Our Center Based Special Education Programs service approximately 900 students on behalf of our local districts. Early Childhood Special Education, Early On, Hearing Impaired, and 18-26-year-old transition programming are all offered along with programming for students with higher disabilities. These programs provide educational and cost efficiencies for our local districts.

Reporting the District as a Whole - District-wide Financial Statements

One of the most important questions asked about Kent ISD is, "As a whole, what is the District's financial condition as a result of the year's activities?" The Statement of Net Position and the Statement of Activities, which appear first in the District's financial statements, report information on the District as a whole and its activities in a way that helps answer this question. We prepared these statements to include all assets and liabilities, using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are included regardless of when cash is received or paid.

The Statement of Net Position and Statement of Activities report the governmental activities for the District, which encompass all of the District's services, including instruction, supporting services, and community services. Property taxes, unrestricted state aid and state and federal grants finance most of these activities.

These two statements report the District's net position - the difference between assets and liabilities - in the Statement of Net Position, as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position - as reported in the Statement of Activities - are one indicator of whether its financial health is improving or deteriorating. The relationship between revenues and expenses is the District's operating results, whether the District had a profit or a loss at year end. However, unlike the private sector, the District's mission is to strengthen communities by providing leadership for learning, not to generate profits as commercial entities do. The District accomplishes its mission through innovative partnerships, technology, training, professional development, and research. It is Kent ISD's vision to "Lead Learning."

Reporting the District's Most Significant Funds - Fund Financial Statements

The District's fund financial statements provide detailed information about the most significant funds - not the District as a whole. Some funds are required to be established by state law or by bond covenants. However, the District establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money. All of the District's services are reported in governmental funds. The governmental funds of the District use the following accounting approach.

Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the operations of the District and the services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in a reconciliation statement.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The District as a Whole

The District's combined net position at the beginning of the fiscal year was (\$126,633,449), and on June 30, 2024 was (\$103,043,386) which represents an increase of \$23,590,063 as recorded in the Statement of Activities.

Recall that the Statement of Net Position provides the perspective of the District as a whole. Table 1 provides a summary of the District's net position as of June 30, 2024 and 2023, respectively:

Table 1
Kent Intermediate School District's Net Position (in millions)

	2024	2023
Current and other assets	\$ 154.4	\$ 125.0
Capital assets, net of depreciation/amortization	80.1	72.8
Total assets	234.5	197.8
Deferred outflows of resources	135.6	168.4
Other liabilities	84.7	73.6
Noncurrent liabilities	297.9	355.2
Total liabilities	382.6	428.8
Deferred inflows of resources	90.5	64.0
Net position		
Net invested in capital assets	79.5	72.2
Restricted	5.3	-
Unrestricted	(187.8)	(198.8)
Total net position	\$ (103.0)	\$ (126.6)

The previous analysis focuses on the net position (Table 1). Net invested in capital assets in 2024 and 2023, totaling \$79.5 million and \$72.2 million respectively, is arrived at by taking the historical cost of the asset and subtracting the accumulated depreciation/amortization expense and any debt obligation arising from the assets' purchase.

MANAGEMENT’S DISCUSSION AND ANALYSIS

The results of this year’s operations for the District as a whole are reported in the Statement of Activities (Table 2), which shows the changes in net position for fiscal years 2024 and 2023.

Table 2
Changes in Kent Intermediate School District's Net Position (in millions)

	2024	2023
Revenues		
Program revenues		
Charges for services	\$ 83.7	\$ 73.8
Operating grants and contributions	98.9	89.5
General revenues		
Property taxes	170.9	157.8
Unrestricted aid	93.5	82.2
Other	12.1	7.5
	459.1	410.8
Expenses		
Instruction	65.5	62.5
Support services	171.2	166.3
Community services	3.0	2.8
Student/school activities	0.2	0.2
Interdistrict transactions	192.8	183.9
Other	2.8	2.4
	435.5	418.1
Change in net position	\$ 23.6	\$ (7.3)

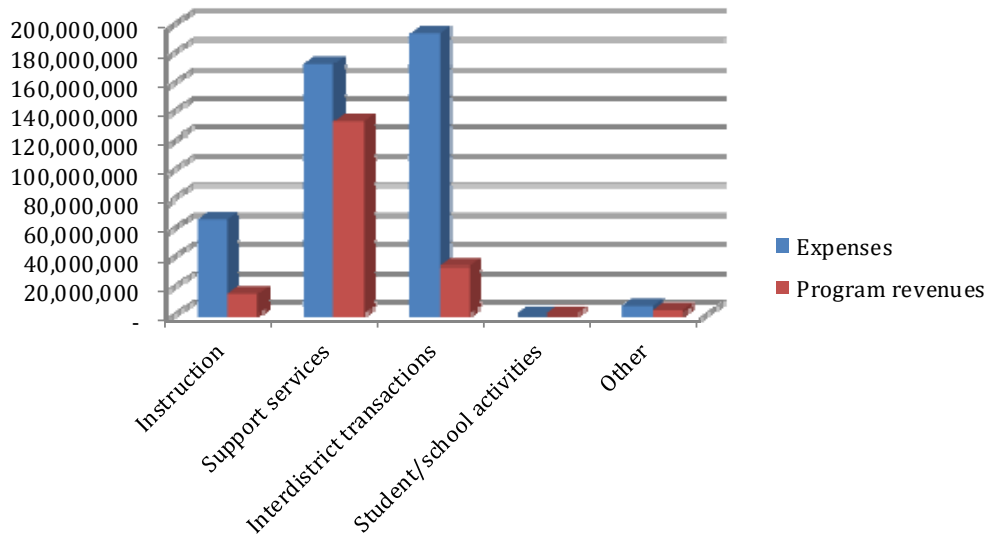
As reported in the Statement of Activities, the cost of all of our *governmental* activities this year was \$435.5 million. Certain activities were partially funded from those who benefited from the programs (\$83.7 million) or by other governments and organizations that subsidized certain programs with grants and contributions (\$98.9 million). We paid for the remaining “public benefit” portion of our governmental activities with \$170.9 million in taxes, \$93.5 million in unrestricted aid, and with our other revenues of \$12.1 million, like interest and general entitlements.

The District’s revenue increased in 2024 mainly due to the increased tax revenue and unrestricted aid. The District’s expenses increased \$17.4 million in 2024, as the District increased its interdistrict transactions and support services.

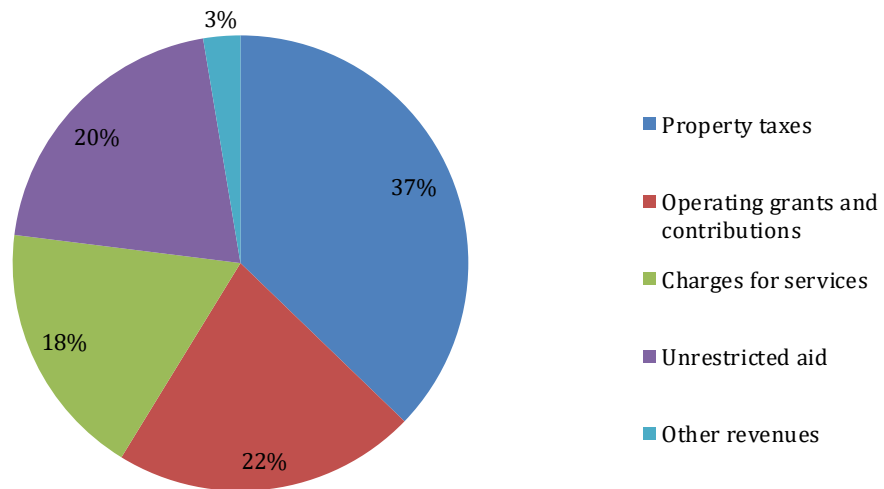
The District experienced an increase in net position of \$23.6 million for fiscal year 2024, meaning that revenues exceeded expenditures by this amount. This increase was due to the District decreasing the level of net pension and postemployment benefits liabilities (assets). The prior year net position decreased by \$7.3 million.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Expenses and Program Revenues - Governmental Activities



Revenues by Source - Governmental Activities



MANAGEMENT'S DISCUSSION AND ANALYSIS

The District's Funds

As we noted earlier, the District uses funds to help it control and manage money for particular purposes. Looking at funds helps the reader consider whether the District is being accountable for the resources taxpayers and others provide to it and may provide more insight into the District's overall financial health.

The District's overall fund balance increased in 2024 by \$12,959,963. The change in fund balance in 2023 was a decrease of \$1,122,988.

The General Fund's fund balance is available to meet the costs related to District operating purposes. The fund balance increased by \$1,796,170, which was \$1,620,666 more than forecasted in the final budget. The ending fund balance is \$10.1 million.

The major Special Revenue Funds showed a net increase of \$8,712,234 over the prior year. The Special Education Fund increased \$3,428,448 which was \$8,809,856 higher than forecasted in the final budget, and the Career Technical Education Fund increased \$5,283,786 which was \$3,588,801 higher than forecasted in the final budget.

The combined nonmajor Special Revenue Funds had an increase in fund balance of \$430,972. The combined nonmajor Capital Project Funds fund balance increased by \$2,020,587.

Budgetary Highlights

Over the course of the year, the District revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. State law requires the budget be amended to ensure expenditures do not exceed appropriations. The final amendment to the budget was actually adopted just before year-end. (A schedule showing the District's original and final budget amounts compared with amounts actually paid and received is provided as RSI).

General Fund

Revisions were made to the 2023-2024 original budgets to reflect adjustments to state, federal and local sources, which increased the Original Budgeted revenue of \$59.7 million by \$15.7 million. A majority of the increase can be attributed to State and Federal funding. The Final Budgeted revenue of \$75.4 million was within \$4.8 million or 6.36% of the Actual revenue of \$70.6 million. Similarly, on the expenditure side, total Final Budget expenditures were within \$4.9 million of Actual. These variances are mainly attributable to underspending state and federal awards. Kent ISD regularly amends its budgets to reflect financial reality.

Special Education Fund

Revisions were made to the 2023-2024 original budgets to reflect adjustments to state and federal sources, which increased the Original Budgeted revenue of \$287.4 million by \$9.1 million. The Final Budgeted revenue of \$296.5 million was within \$2.2 or 0.76% of the Actual revenue of \$294.3 million. Similarly, on the expenditure side, total Final Budget expenditures were within \$2.9 million of Actual. Kent ISD regularly amends its budgets to reflect financial reality.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Career Technical Education Fund

Revisions were made to the 2023-2024 original budgets to reflect adjustments to local, state, and federal sources, which increased the Original Budgeted revenue of \$35.2 million by \$2.8 million. The Final Budgeted revenue of \$38.0 million was within \$27,000 or 0.07% of the Actual revenue of \$38.0 million. Similarly, on the expenditure side, total Final Budget expenditures were within \$970,000 of Actual. Kent ISD regularly amends its budgets to reflect financial reality.

The final revenue budget amounts are very close to the actual revenue received, meaning that management forecasts for revenue are extremely accurate. The same holds true for the budgeted expenditures vs. actual expenditures. As better information becomes available throughout the fiscal year, the budget is amended to reflect this information.

Capital Asset and Debt Administration

Capital Assets

At June 30, 2024, the District had \$157.7 million invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net increase (including additions and deductions but before depreciation) of approximately \$12.2 million or 8.38% from last year.

	<u>2024</u>	<u>2023</u>
Land	\$ 5,187,380	\$ 5,187,380
Construction in progress	9,384,812	6,394,320
Right to use - leased equipment	1,181,118	1,181,118
Right to use - subscription-based IT arrangements	777,686	380,014
Buildings and structures	103,096,819	97,318,052
Furniture and equipment	36,653,464	33,941,107
Vehicles	1,433,392	1,099,930
	<u>157,714,671</u>	<u>145,501,921</u>
Total capital assets	157,714,671	145,501,921
	<u>77,701,173</u>	<u>72,732,102</u>
Less accumulated depreciation	77,701,173	72,732,102
	<u>\$ 80,013,498</u>	<u>\$ 72,769,819</u>
Total capital assets, net	\$ 80,013,498	\$ 72,769,819

Additions included vehicles, technology, building renovations and site improvements. No debt was issued for these additions. (See Note 3 for more detail.)

Debt

At the end of this fiscal year, the District had no bonds outstanding.

Other obligations include accrued compensated absences and direct borrowings and placements. We present more detailed information about our long-term obligations in the notes to the financial statements. (See Note 5 for more detail.)

MANAGEMENT'S DISCUSSION AND ANALYSIS

Currently Known Facts, Decisions, or Conditions

Our Board and administration consider many factors when setting the District's 2024-2025 fiscal year budget. The most important factors affecting the operating budget are the economic condition of the State and new legislation. The June 30, 2025, budget was adopted based on an estimate of property tax revenue, state aid, and grant funding. State law requires the District to amend the budget if actual resources are not sufficient to fund original appropriations.

The primary revenue source for the District is property taxes with \$170.9 million in annual collections last fiscal year. Property tax revenue drives the services provided by the District along with the money provided to local districts for key services. Property tax revenue is expected to increase to approximately \$187.8 million in 2024-25.

The District has benefited from continued strong economic conditions during the 2023-24 fiscal year. The Grand Rapids-Wyoming area unemployment rate continued to be low at 4.0% in June 2024 compared to 3.7% in June 2023. Comparatively, the state of Michigan unemployment rate was 4.1% in June 2024 compared to 3.6% in June 2023. The continued strength of the economy combined with federal stimulus funding has allowed the State of Michigan to sustain and improve significant increases in funding provided the last few years to public schools. Additionally, the federal government's three federal relief packages are providing over \$250 million in support for Kent County schools through the 2024-25 fiscal year. The combination of increased state funding and federal relief funds have generated unprecedented new funding to address learning loss, fill previously eliminated support positions and enhance student programs and services.

The taxable value for the District is expected to increase 9.07% for 2024-25. This will be the eleventh consecutive year of increase in taxable value and reflects the strong economic conditions in Kent County. The last ten years the District's taxable value has risen 51.9%. This increase has generated \$64 million in additional resources for the District and its local districts. The 9.07% increase in taxable value would raise the tax base from \$30.9 billion to \$33.7 billion, an increase of \$2.8 billion.

The District's Board must continue to consider the natural upward pressure in employee costs. The labor shortage the District and local schools are currently experiencing has resulted in significant challenges to recruit and retain staff for many positions. The recent inflationary environment within our national economy has provided challenges to ensure employees are compensated appropriately. The District has been adjusting pay rates to stay competitive, but has to balance these increases against the possibility of reduced revenue growth from a potential economic recession in the near future.

Kent Intermediate School District is committed to finding the most cost-effective ways to make efficient use of the resources entrusted to us while maximizing the programs and services we provided to our local schools. The 2024-2025 budget was adopted in June 2024.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, and customers with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional information, contact Kevin Philipps, Assistant Superintendent-Administrative Services, Kent Intermediate School District, 2930 Knapp NE, Grand Rapids, Michigan 49525.

BASIC FINANCIAL STATEMENTS

**KENT INTERMEDIATE SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2024**

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 3,812,320
Investments	98,691,490
Accounts receivable	383,384
Intergovernmental receivable	44,389,976
Leases receivable	80,260
Taxes receivable	338,397
Inventories	189,298
Prepays	1,257,241
Net other postemployment benefits asset	5,312,437
Capital assets not being depreciated/amortized	14,572,192
Capital assets, net of accumulated depreciation/amortization	<u>65,441,306</u>
TOTAL ASSETS	<u>234,468,301</u>
DEFERRED OUTFLOWS OF RESOURCES	
Related to other postemployment benefits	27,555,592
Related to pension	<u>107,992,975</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>135,548,567</u>
LIABILITIES	
Accounts payable	3,437,746
Accrued salaries and related items	11,591,478
Retainage payable	417,814
Accrued retirement	7,397,423
Intergovernmental payable	24,508,014
Unearned revenue	36,964,066
Noncurrent liabilities	
Due within one year	355,570
Due in more than one year	920,579
Net pension liability	<u>296,964,329</u>
TOTAL LIABILITIES	<u>382,557,019</u>
DEFERRED INFLOWS OF RESOURCES	
Related to other postemployment benefits	41,615,122
Related to pension	30,017,084
Related to unavailable revenue - leases	80,260
Related to state aid funding for pension	<u>18,790,769</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>90,503,235</u>
NET POSITION	
Net investment in capital assets	79,452,598
Restricted for net other postemployment benefits	5,312,437
Unrestricted	<u>(187,808,421)</u>
TOTAL NET POSITION	<u>\$ (103,043,386)</u>

See notes to financial statements.

**KENT INTERMEDIATE SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2024**

Functions/Programs	Expenses	Program Revenues		Governmental Activities
		Charges for Services	Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
Governmental activities				
Instruction	\$ 65,496,653	\$ 554,383	\$ 13,783,874	\$ (51,158,396)
Supporting services	171,212,514	83,142,330	49,007,915	(39,062,269)
Community services	3,008,420	-	2,881,573	(126,847)
Student/school activities	196,072	-	209,190	13,118
Interest on long-term debt	8,075	-	-	(8,075)
Interdistrict transactions	192,828,342	-	33,010,097	(159,818,245)
Unallocated depreciation/amortization	2,769,075	-	-	(2,769,075)
Total governmental activities	<u>\$ 435,519,151</u>	<u>\$ 83,696,713</u>	<u>\$ 98,892,649</u>	<u>(252,929,789)</u>
General revenues				
Property taxes, levied for general purposes				2,687,033
Property taxes, levied for special education				108,213,776
Property taxes, levied for career and technical education				26,593,669
Property taxes, levied for community service				27,136,365
Property taxes, levied for capital projects				6,277,977
Unrestricted state school aid				78,964,154
Revenues not restricted to specific programs				14,562,495
Payments received in lieu of taxes				5,167,176
Other				476,548
Investment earnings				6,440,659
Total general revenues				<u>276,519,852</u>
CHANGE IN NET POSITION				23,590,063
NET POSITION, beginning of year				<u>(126,633,449)</u>
NET POSITION, end of year				<u>\$ (103,043,386)</u>

See notes to financial statements.

**KENT INTERMEDIATE SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024**

	Special Revenue			Total Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Special Education	Career Technical Education		
ASSETS					
Cash and cash equivalents	\$ 1,333,216	\$ 167,052	\$ 955,758	\$ 436,475	\$ 2,892,501
Investments	44,391,490	19,140,788	19,999,139	15,160,073	98,691,490
Accounts receivable	355,318	11,161	3,445	13,460	383,384
Leases receivable	-	-	80,260	-	80,260
Taxes receivable	5,445	215,478	50,208	67,266	338,397
Intergovernmental receivable	8,588,543	33,753,979	1,291,829	755,625	44,389,976
Due from other funds	11,871	25,660	-	47	37,578
Inventories	-	-	189,298	-	189,298
Prepays	124,911	522,627	527,863	31,808	1,207,209
TOTAL ASSETS	\$ 54,810,794	\$ 53,836,745	\$ 23,097,800	\$ 16,464,754	\$ 148,210,093
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 1,134,811	\$ 835,652	\$ 405,395	\$ 1,061,888	\$ 3,437,746
Retainage payable	-	-	935	416,879	417,814
Accrued salaries and related items	1,198,825	9,042,772	1,124,549	225,332	11,591,478
Accrued retirement	5,211,914	1,889,542	246,582	49,385	7,397,423
Intergovernmental payable	11,063,609	13,243,831	16,847	183,727	24,508,014
Due to other funds	-	-	18,847	1,283	20,130
Unearned revenue	26,129,034	10,821,503	11,029	2,500	36,964,066
TOTAL LIABILITIES	44,738,193	35,833,300	1,824,184	1,940,994	84,336,671
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - leases	-	-	80,260	-	80,260
FUND BALANCES					
Nonspendable					
Inventories	-	-	189,298	-	189,298
Prepays	124,911	522,627	527,863	31,808	1,207,209
Restricted					
Special education	-	14,480,818	-	-	14,480,818
Career technical education	-	-	12,976,195	-	12,976,195
Committed					
Center program facility needs	-	3,000,000	-	2,000,000	5,000,000
Career Technical Education program facility needs	-	-	1,500,000	-	1,500,000
Other capital needs	1,000,000	-	6,000,000	6,000,000	13,000,000
Cooperative education	-	-	-	3,165,351	3,165,351
Student/school activities	-	-	-	1,159,438	1,159,438
Assigned					
Capital projects	-	-	-	2,167,163	2,167,163
Unassigned	8,947,690	-	-	-	8,947,690
TOTAL FUND BALANCES	10,072,601	18,003,445	21,193,356	14,523,760	63,793,162
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 54,810,794	\$ 53,836,745	\$ 23,097,800	\$ 16,464,754	\$ 148,210,093

See notes to financial statements.

**KENT INTERMEDIATE SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE
SHEET TO THE STATEMENT OF NET POSITION
JUNE 30, 2024**

Fund balances - total governmental funds \$ 63,793,162

Amounts reported for governmental activities in the statement of net position are different because:

An internal service fund is used by management to charge the costs of certain activities, such as compensated absences and insurance, to individual funds. The assets and liabilities of the internal service fund are included in governmental activities:

Add - net position of governmental activities accounted for in the internal service fund	237,154
Deferred outflows of resources - related to pension	107,992,975
Deferred inflows of resources - related to pension	(30,017,084)
Deferred inflows of resources - related to state aid funding for pension	(18,790,769)
Deferred outflows of resources - related to other postemployment benefits	27,555,592
Deferred inflows of resources - related to other postemployment benefits	(41,615,122)

Some assets are not current financial resources and therefore are not reported in the Governmental Funds Balance Sheet.

Noncurrent assets at year-end consist of: Net other postemployment benefits asset	5,312,437
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Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:

Add - capital assets not being depreciated/amortized	14,572,192
Add - capital assets being depreciated/amortized, net	65,441,306

Long-term liabilities are not due and payable in the current period and are not reported in the funds:

Direct borrowing and direct placement	(560,900)
Net pension liability	(296,964,329)

Net position of governmental activities \$ (103,043,386)

KENT INTERMEDIATE SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2024

	Special Revenue			Total Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Special Education	Career Technical Education		
REVENUES					
Local sources					
Property taxes	\$ 2,687,033	\$ 108,213,776	\$ 26,593,669	\$ 33,414,342	\$ 170,908,820
Investment earnings	1,816,473	2,722,667	1,285,631	615,888	6,440,659
Student/school activities	-	-	-	209,190	209,190
Other	2,601,536	12,485,096	1,152,961	935,922	17,175,515
Total local sources	7,105,042	123,421,539	29,032,261	35,175,342	194,734,184
State sources	57,106,121	69,190,008	6,768,327	1,173,668	134,238,124
Federal sources	4,267,854	34,056,261	2,005,966	-	40,330,081
Interdistrict	2,107,531	67,608,188	196,836	3,634,400	73,546,955
TOTAL REVENUES	70,586,548	294,275,996	38,003,390	39,983,410	442,849,344
EXPENDITURES					
Current					
Instruction	13,820,634	32,517,098	15,068,188	1,872,826	63,278,746
Supporting services	21,726,580	115,676,163	17,263,215	3,385,133	158,051,091
Community services	1,749,981	1,225,777	-	-	2,975,758
Student/school activities	-	-	-	212,728	212,728
Interdistrict transactions	33,414,379	131,570,903	355,064	27,487,996	192,828,342
Capital outlay	4,820	50,000	308,345	12,099,110	12,462,275
Debt service					
Principal	24,500	100,915	365,386	-	490,801
Interest	-	756	7,319	-	8,075
TOTAL EXPENDITURES	70,740,894	281,141,612	33,367,517	45,057,793	430,307,816
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(154,346)	13,134,384	4,635,873	(5,074,383)	12,541,528
OTHER FINANCING SOURCES (USES)					
Proceeds from the sale of capital assets	-	-	20,763	-	20,763
Proceeds from subscription-based IT arrangements	129,921	-	267,751	-	397,672
Transfers in	4,177,862	421,230	3,514,242	8,525,024	16,638,358
Transfers out	(2,357,267)	(10,127,166)	(3,154,843)	(999,082)	(16,638,358)
TOTAL OTHER FINANCING SOURCES (USES)	1,950,516	(9,705,936)	647,913	7,525,942	418,435
NET CHANGE IN FUND BALANCES	1,796,170	3,428,448	5,283,786	2,451,559	12,959,963
FUND BALANCES					
Beginning of year	8,276,431	14,574,997	15,909,570	12,072,201	50,833,199
End of year	<u>\$ 10,072,601</u>	<u>\$ 18,003,445</u>	<u>\$ 21,193,356</u>	<u>\$ 14,523,760</u>	<u>\$ 63,793,162</u>

See notes to financial statements.

**KENT INTERMEDIATE SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2024**

Net change in fund balances - total governmental funds \$ 12,959,963

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Add - capital outlay	12,601,575
Deduct - depreciation/amortization expense	(5,007,125)
Book value of capital assets disposed of during the year	(350,771)

The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The effect of these differences is the treatment of long-term debt and related items and are as follows:

Proceeds from subscription-based IT arrangements	(397,672)
Lease modifications	(4,976)
Principal payments	490,801

Internal service funds are used by management to charge the costs of certain personnel costs to individual funds. The net increase in the net position of the internal service funds are reported with governmental activities.

Add - net income for the internal service fund	2,622
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

Pension related items	(15,660,813)
Other postemployment benefits related items	13,162,764

Restricted revenue reported in the governmental funds that is deferred to offset the deferred outflows related to section 147c pension contributions subsequent to the measurement period.

State aid funding for pension, beginning of year	24,584,464
State aid funding for pension, end of year	(18,790,769)

Change in net position \$ 23,590,063

**KENT INTERMEDIATE SCHOOL DISTRICT
STATEMENT OF NET POSITION
INTERNAL SERVICE FUND
JUNE 30, 2024**

	<u>Internal Service Fund</u>
ASSETS	
Cash and cash equivalents	\$ 919,819
Due from other funds	20,130
Prepays	<u>50,032</u>
TOTAL ASSETS	<u>989,981</u>
LIABILITIES	
Due to other funds	37,578
Compensated absences payable within one year	105,585
Compensated absences, net of current portion	<u>609,664</u>
TOTAL LIABILITIES	<u>752,827</u>
NET POSITION	
Unrestricted	<u><u>\$ 237,154</u></u>

See notes to financial statements.

**KENT INTERMEDIATE SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUND
YEAR ENDED JUNE 30, 2024**

	<u>Internal Service Fund</u>
OPERATING REVENUES	
Charges for services	<u>\$ 10,047,740</u>
OPERATING EXPENSES	
Personnel services	10,037,581
Other services	<u>7,537</u>
TOTAL OPERATING EXPENSES	<u>10,045,118</u>
CHANGE IN NET POSITION	2,622
NET POSITION	
Beginning of year	<u>234,532</u>
End of year	<u><u>\$ 237,154</u></u>

**KENT INTERMEDIATE SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUND
YEAR ENDED JUNE 30, 2024**

	<u>Internal Service Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from interfund services provided	\$ 10,216,691
Payments to employees	(10,199,583)
Payments to vendors	<u>(7,537)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	9,571
CASH AND CASH EQUIVALENTS	
Beginning of year	<u>910,248</u>
End of year	<u><u>\$ 919,819</u></u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income	\$ 2,622
Adjustments to reconcile operating income to net cash provided by operating activities	
Changes in operating assets and liabilities which provided cash	
Prepaid items	(12,400)
Due from other funds	131,373
Due to other funds	37,578
Compensated absences	<u>(149,602)</u>
Net cash provided by operating activities	<u><u>\$ 9,571</u></u>

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The Kent Intermediate School District (the "District") is governed by the Kent Intermediate School District Board of Education (the "Board"), which has responsibility and control over all activities related to public school education within the District. The District receives funding from local, state, and federal sources and must comply with all of the requirements of these funding source entities. However, the District is not included in any other governmental reporting entity as defined by the accounting principles generally accepted in the United States of America. Board members are elected by the public and have decision-making authority, the power to designate management, the ability to significantly influence operations, and the primary accountability for fiscal matters. In addition, the District's reporting entity does not contain any component units as defined in Governmental Accounting Standards Board (GASB) Statements.

Description of Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all activities of the District. *Governmental activities* normally are supported by taxes and intergovernmental revenues.

Basis of Presentation - Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from the governmental funds and the proprietary internal service fund.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Basis of Presentation - Fund Financial Statements

The fund financial statements provide information about the District's funds. Separate statements for each fund category - governmental, and proprietary - are presented. The emphasis of fund financial statements is on major governmental funds. All remaining governmental funds are aggregated and reported as nonmajor funds. Major individual governmental and the proprietary internal service fund are reported as separately in the financial statements.

The District reports the following *Major Governmental Funds*:

The *General Fund* is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund.

The *Special Education Fund* accounts for revenue sources that are legally restricted to expenditures for special education.

The *Career Technical Education Fund* accounts for revenue sources that are legally restricted to expenditures for career services and technical education.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Basis of Presentation - Fund Financial Statements (continued)

The District reports the following *Other Nonmajor Funds*:

The *Special Revenue Funds* account for revenue sources that are to be used for cooperative education, community service purposes, and student/school activities.

The *Capital Projects Funds* account for the receipt of tax and debt proceeds and transfers from other funds, and the acquisition of capital assets or construction of major capital projects.

The *Internal Service Fund* accounts for earned, but unused, sick, vacation, and termination benefits that the ISD may be liable for upon employee retirement or termination. This fund also accounts for employee health insurance benefits.

During the course of operations, the District has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, they are eliminated in the preparation of the government-wide financial statements.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, they are eliminated in the preparation of the government-wide financial statements.

Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, deferred outflows of resources, deferred inflows of resources, revenues, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Measurement Focus and Basis of Accounting (continued)

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are generally collected within approximately 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under leases are reported as other financing sources.

Property taxes, state and federal aid, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end).

The State of Michigan utilizes a foundation grant approach which provides for a specific annual amount of revenue per pupil based on a state-wide formula. The foundation is funded from state and local sources. Revenues from state sources are primarily governed by the School Aid Act and the School Code of Michigan. The Michigan Department of Education administers the allocation of state funds to school districts based on information supplied by the districts. For the current year ended, the foundation allowance was based on pupil membership counts.

The state portion of the foundation is provided primarily by a state education property tax millage of 6 mills on Principal Residence Exemption (PRE) property and an allocated portion of state sales and other taxes. The local portion of the foundation is funded primarily by Non-PRE property taxes which may be levied at a rate of up to 18 mills as well as 6 mills for Commercial Personal Property Tax. The state revenue is recognized during the foundation period and is funded through payments from October to August. Thus, the unpaid portion at June 30 is reported as an intergovernmental receivable.

The District also receives revenue from the state to administer certain categorical education programs. State rules require that revenue earmarked for these programs be used for its specific purpose. Certain governmental funds require an accounting to the state of the expenditures incurred. For categorical funds meeting this requirement, funds received and accrued, which are not expended by the close of the fiscal year are recorded as unearned revenue.

All other revenue items are generally considered to be measurable and available only when cash is received by the District.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Budgetary Information

Budgetary Basis of Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund and special revenue funds. The capital projects funds are appropriated on a project-length basis. Other funds do not have appropriated budgets.

Appropriations in all budgeted funds lapse at the end of the fiscal year even if they have related encumbrances. Encumbrances are commitments related to unperformed (executor) contracts for goods or services (i.e., purchase orders, contracts, and commitments). The District does not utilize encumbrance accounting.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. The Superintendent submits to the School Board a proposed operating budget for the fiscal year commencing on July 1. The operating budget includes proposed expenditures and the means of financing them. The level of control for the budgets is at the functional level as set forth and presented as required supplementary information.
- b. Public hearings are conducted to obtain taxpayer comments.
- c. Prior to July 1, the budget is legally adopted by School Board resolution pursuant to the Uniform Budgeting and Accounting Act (1968 PA 2). The Act requires that the budget be amended prior to the end of the fiscal year when necessary to adjust appropriations if it appears that revenues and other financing sources will be less than anticipated or so that expenditures will not be in excess of original estimates. Expenditures shall not be made or incurred, unless authorized in the budget, in excess of the amount appropriated. Violations, if any, in the general fund, special education fund, and the career technical education fund are noted in the required supplementary information section.
- d. Transfers may be made for budgeted amounts between major expenditure functions within any fund; however, these transfers and any revisions that alter the total expenditures of any fund must be approved by the School Board.
- e. The budget was amended during the year with supplemental appropriations, the last one approved prior to year-end. The District does not consider these amendments to be significant.

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (continued)

Investments

In accordance with Michigan Compiled Laws, the District is authorized to invest in the following investment vehicles:

- a. Bonds, securities, and other obligations of the United States or an agency or instrumentality of the United States.
- b. Certificates of deposit, savings accounts, deposit accounts, or depository receipts of a bank which is a member of the Federal Deposit Insurance Corporation (FDIC) or a savings and loan association which is a member of the Federal Savings and Loan Insurance Corporation (FSLIC) or a credit union which is insured by the National Credit Union Administration (NCUA), but only if the bank, savings and loan association, or credit union is eligible to be a depository of surplus funds belonging to the State under section 5 or 6 of Act No. 105 of the Public Acts of 1855, as amended, being Section 21.145 and 21.146 of the Michigan Compiled Laws.
- c. Commercial paper rated at the time of purchase within the three highest classifications established by not less than two standard rating services, and which matures not more than 270 days after the date of purchase.
- d. The United States government or federal agency obligations repurchase agreements.
- e. Bankers' acceptances of United States banks.
- f. Mutual funds composed of investment vehicles, which are legal for direct investment by local units of government in Michigan.

Michigan Compiled Laws allow for collateralization of government deposits, if the assets for pledging are acceptable to the State Treasurer under Section 3 of 1855 PA 105, MCL 21.143, to secure deposits of State surplus funds, securities issued by the Federal Loan Mortgage Corporation, Federal National Mortgage Association, or Government National Mortgage Association.

Inventories and Prepaids

Inventories are valued at cost using the first-in/first-out (FIFO) method and consist of expendable supplies. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Inventories of the vocational education fund are comprised principally of land held for resale and a house held for resale.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (continued)

Capital Assets

Capital assets, which include property, plant, equipment, and transportation vehicles, are reported in the government-wide financial statements. The District capitalizes all personal property with an individual cost of \$10,000 or more and an estimated useful life in excess of two years. Building construction, building purchases and improvements, that extend the estimated useful life of sites or buildings and the cost exceeds the current base established by Public Act 159 of 1990 are capitalized. Improvements that do not extend the estimated useful life of a site or building are capitalized if the cost is \$50,000 or greater. Group purchases are evaluated on a case-by-case basis. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets.

Land and construction in progress, if any, are not depreciated. Right to use assets of the District are amortized using the straight-line method over the shorter of the lease/subscription period or the estimated useful lives. The other property, plant, and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

Capital Asset Classes	Lives
Buildings and structures	20 - 50
Right to use - leased equipment and buildings	5 - 15
Right to use - subscription-based IT	3 - 5
Furniture and equipment	5 - 15
Vehicles	5 - 10

Defined Benefit Plans

For purposes of measuring the net pension liability and other postemployment benefit asset, deferred outflows of resources and deferred inflows of resources related to pension and other postemployment benefit, and pension and other postemployment benefit expense, information about the fiduciary net position of the Michigan Public Employees' Retirement System (MPSERS) and additions to/deductions from MPSERS fiduciary net position have been determined on the same basis as they are reported by MPSERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Deferred Outflows

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The District has two items that qualify for reporting in this category. They are the pension and other postemployment benefit related items reported in the government-wide statement of net position. A deferred outflow is recognized for pension and other postemployment benefit related items. These amounts are expensed in the plan year in which they apply.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (continued)

Deferred Inflows

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The District has four items that qualify for reporting in this category. The first is restricted section 147c state aid deferred to offset deferred outflows related to section 147c pension contributions subsequent to the measurement period. The second and third items are future resources yet to be recognized in relation to the pension and other postemployment benefit actuarial calculation. These future resources arise from differences in the estimates used by the actuary to calculate the pension and other postemployment benefit liability and the actual results. The amounts are amortized over a period determined by the actuary. The District also reports unavailable revenues from one source: leases. These amounts are long-term leases entered into by the District in which the District is the lessor. These amounts are recognized as revenue over the term of the lease agreements.

Fund Balance Flow Assumptions

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The Board of Education is the highest level of decision-making authority for the District that can, by adoption of a board action prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the board action remains in place until a similar action is taken (the adoption of another board action) to remove or revise the limitation. The purpose of the various commitments is disclosed in the statements.

Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. The Board of Education may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (continued)

Leases and Subscription-based IT Arrangements (SBITA)

Lessee/subscriber: The District is a lessee for a noncancelable lease/subscription of equipment and an IT arrangement. The District recognizes a lease/SBITA liability and an intangible right-to-use lease/SBITA asset in the government-wide financial statements.

At the commencement of a lease/subscription, the District initially measures the lease/SBITA liability at the present value of payments expected to be made during the lease/SBITA term. Subsequently, the lease/SBITA liability is reduced by the principal portion of lease/SBITA payments made. The lease/SBITA asset is initially measured as the initial amount of the lease/SBITA liability, adjusted for lease/SBITA payments made at or before the lease/SBITA commencement date, plus certain initial direct costs. Subsequently, the lease/SBITA asset is amortized on a straight-line basis over its useful life.

Key estimates and judgements related to leases/SBITAs include how the District determines (1) the discount rate it uses to discount the expected lease/SBITA payments to present value, (2) lease/SBITA term, and (3) lease/SBITA payments.

- The District uses the interest rate charged by the lessor/subscriber as the discount rate. When the interest rate charged by the lessor/subscriber is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases/SBITAs.
- The lease/SBITA term includes the noncancelable period of the lease/subscription. Lease/SBITA payments included in the measurement of the lease/SBITA liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

The District monitors changes in circumstances that would require a remeasurement of its lease/SBITA and will remeasure the lease/SBITA asset and liability if certain changes occur that are expected to significantly affect the amount of the lease/SBITA liability.

Lease/SBITA assets are reported with other capital assets and lease/SBITA liabilities are reported with long-term obligations on the statement of net position.

Lessor: The District is a lessor for a noncancelable lease of a building. The District recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the District initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of the lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payment received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgements include how the District determines (1) the discount rate is used to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The District uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancelable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (continued)

Leases and Subscription-based IT Arrangements (SBITA) (continued)

The District monitors changes in circumstances that would require a remeasurement of this lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Revenues and Expenditures/Expenses

Program Revenues

Amounts reported as *program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, unrestricted state aid, interest, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Property Taxes

Property taxes levied by the District are collected by various municipalities and periodically remitted to the District. The taxes are levied and become a lien as of July 1 and December 1 and are due upon receipt of the billing by the taxpayer and become a lien on the first day of the levy year. The actual due dates are September 14 and February 14, after which time the bills become delinquent and penalties and interest may be assessed by the collecting entity.

For the year ended June 30, 2024, the District levied the following amounts per \$1,000 of assessed valuation:

<u>Fund</u>	<u>Mills Levied</u>	<u>T.E.V. (Billions)</u>
General fund		
General education	0.0856	29.4
Special revenue funds		
Special education	3.4474	29.4
Community service	0.8645	29.4
Career technical education	0.8472	29.4
Capital projects fund		
Special education	0.1000	29.4
Career technical education	0.1000	29.4

The District has allocated 0.1000 mill from the special education fund to the special education capital projects fund. The District has also allocated 0.1000 mill from the career technical education fund to the career technical education capital projects fund.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenues and Expenditures/Expenses (continued)

Compensated Absences

The District's policies permit employees to accumulate earned but unpaid vacation, sick pay, and termination benefits. All employee benefits are accrued when earned in the internal service fund.

Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities on the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method which approximates the effective interest method over the term of the related debt. Bond issuance costs are reported as expenditures in the year in which they are incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Internal Service Fund Operating and Nonoperating Revenues and Expenses

Internal service fund distinguishes *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the internal service fund are charges for benefits and services. Operating expenses for the internal service fund include the cost of benefits and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

NOTE 2 - DEPOSITS AND INVESTMENTS

As of June 30, 2024, the District had the deposits and investments subject to the following risk.

Custodial Credit Risk - Deposits

In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. As of June 30, 2024, \$3,868,474 of the District's bank balance of \$4,368,474 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the District's name. The carrying amount of all deposits is \$3,812,320.

Custodial of Credit Risk - Investments

For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in possession of an outside party.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 2 - DEPOSITS AND INVESTMENTS (continued)

Custodial of Credit Risk – Investments (continued)

The District will minimize custodial credit risk, which is the risk of loss due to the failure of the security issuer or backer by; limiting investments to the types of securities allowed by law; and pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisors with which the District will do business.

Interest Rate Risk

In accordance with its investment policy, the District will minimize interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by; structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities in the open market; and, investing operating funds primarily in shorter-term securities, liquid asset funds, money market mutual funds, or similar investment pools and limiting the average maturity in accordance with the District's cash requirements.

Investment Type	Fair Value	Weighted Average Maturity (Years)
MILAF External Investment Pool - CMC	\$ 633,286	N/A
U.S. Treasury Notes	27,797,780	1.3048
MILAF External Investment Pool - Max	42,100,424	N/A
MILAF External Investment Pool - Term	28,160,000	0.3326
Total fair value	\$ 98,691,490	
Portfolio weighted average maturity		0.8156

One day maturity equals approximately 0.0027 years.

Concentration of Credit Risk

The District will minimize concentration of credit risk, which is the risk of loss attributed to the magnitude of the District's investment in a single issuer, by diversifying the investment portfolio so that the impact of potential losses from any one type of security or issuer will be minimized. Obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk and do not require disclosure of credit quality.

Investment Type	Fair Value	Rating	Rating Agency
MILAF External Investment Pool - CMC	\$ 633,286	AAAm	Standard & Poor's
U.S. Treasury Notes	27,797,780	AAAm	Standard & Poor's
MILAF External Investment Pool - Max	42,100,424	AAAm	Standard & Poor's
MILAF External Investment Pool - Term	28,160,000	AAAkf	Kroll
Total fair value	\$ 98,691,490		

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 2 - DEPOSITS AND INVESTMENTS (continued)

Foreign Currency Risk

The District is not authorized to invest in investments which have this type of risk.

Fair Value Measurement

The District is required to disclose amounts within a framework established for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

- Level 1: Quoted prices in active markets for identical securities.
- Level 2: Prices determined using other significant observable inputs. Observable inputs are inputs that other market participants may use in pricing a security. These may include prices for similar securities, interest rates, prepayment speeds, credit risk and others.
- Level 3: Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable or deemed less relevant, unobservable inputs may be used. Unobservable inputs reflect the District's own assumptions about the factors market participants would use in pricing an investment and would be based on the best information available.

	Level 1	Level 2	Level 3	Balance at June 30, 2024
Investments by fair value level				
U.S. Treasury Notes	\$ 27,797,780	\$ -	\$ -	\$ 27,797,780

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The District does not have any investments subject to the fair value measurement.

The District voluntarily invests certain excess funds in external pooled investment funds which included money market funds. One of the pooled investment funds utilized by the District is the Michigan Investment Liquid Asset Fund (MILAF). MILAF funds are considered external investment pools as defined by the GASB and as such are recorded at amortized cost which approximate fair value. The MILAF (MAX Class) fund requires notification of redemptions prior to 14 days to avoid penalties. These funds are not subject to the fair value disclosures.

	Amortized Cost
MILAF External Investment Pool - CMC	\$ 633,286
MILAF External Investment Pool - Max	42,100,424
	\$ 42,733,710

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 2 - DEPOSITS AND INVESTMENTS (continued)

Investments in Entities that Calculate Net Asset Value per Share

The District holds shares or interests in the Michigan Liquid Asset Fund (MILAF) Term Series, where the fair value of the investments is measured on a recurring basis using net asset value per share (or its equivalent) of the investment companies as a practical expedient.

The MILAF Term Series includes investments that the District does not control. The investment pool invests primarily in high-quality money market instruments, including certificates of deposit, commercial paper, and U.S. government and agency obligations, to protect the investment principal and provide liquidity.

At the year ended June 30, 2024, the fair value, unfunded commitments, and the redemption rules of those investments are as follows:

	Fair Value	Unfunded Commitments	Redemption Frequency, if Eligible	Redemption Notice Period
MILAF External Investment Pool - Term	\$ 28,160,000	\$ -	No restrictions	None

The cash and cash equivalents and investments referred to above have been reported in either the cash and cash equivalents or investments captions on the financial statements, based upon criteria disclosed in Note 1.

The following summarizes the categorization of these amounts as of June 30, 2024:

	Primary Government	Internal Service Fund	Total
Cash and cash equivalents	\$ 2,892,501	\$ 919,819	\$ 3,812,320
Investments	98,691,490	-	98,691,490
	\$ 101,583,991	\$ 919,819	\$ 102,503,810

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 3 - CAPITAL ASSETS

A summary of changes in the District's capital assets follows:

	Balance July 1, 2023	Additions/ Reclassifications	Deletions/ Reclassifications	Balance June 30, 2024
Capital assets not being depreciated				
Land	\$ 5,187,380	\$ -	\$ -	\$ 5,187,380
Construction in progress	6,394,320	9,384,810	6,394,318	9,384,812
 Total capital assets not being depreciated	 11,581,700	 9,384,810	 6,394,318	 14,572,192
Capital assets being depreciated/amortized				
Buildings and structures	97,318,052	5,871,315	92,548	103,096,819
Right to use - leased equipment	1,181,118	-	-	1,181,118
Right to use - subscription-based IT	380,014	397,672	-	777,686
Furniture and equipment	33,941,107	2,989,719	277,362	36,653,464
Vehicles	1,099,930	352,377	18,915	1,433,392
 Total capital assets being depreciated/amortized	 133,920,221	 9,611,083	 388,825	 143,142,479
Accumulated depreciation/amortization				
Buildings and structures	46,566,418	2,564,279	-	49,130,697
Right to use - leased equipment	677,385	388,882	-	1,066,267
Right to use - subscription-based IT	189,332	260,888	-	450,220
Furniture and equipment	24,562,187	1,634,879	19,138	26,177,928
Vehicles	736,780	158,197	18,916	876,061
 Total accumulated depreciation/amortization	 72,732,102	 5,007,125	 38,054	 77,701,173
 Total capital assets being depreciated/amortized, net	 61,188,119	 4,603,958	 350,771	 65,441,306
 Total capital assets, net	 \$ 72,769,819	 \$ 13,988,768	 \$ 6,745,089	 \$ 80,013,498

Depreciation/amortization expense for the fiscal year ended June 30, 2024 amounted to \$5,007,125. Depreciation/amortization expense was charged to programs of the District as follows:

Instruction	\$ 1,403,225
Supporting services	834,825
Unallocated depreciation/amortization	<u>2,769,075</u>
	<u>\$ 5,007,125</u>

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 4 - INTERGOVERNMENTAL RECEIVABLE

Due from other governmental units at June 30, 2024 consist of the following:

Local districts	\$ 13,800,008
State aid	22,906,564
Federal revenue	7,669,189
Other	<u>14,215</u>
	<u><u>\$ 44,389,976</u></u>

Because of the District's favorable collection experience, no allowance for doubtful accounts has been recorded.

NOTE 5 - LONG-TERM OBLIGATIONS

The following is a summary of governmental long-term obligations for the District for the year ended June 30, 2024:

	Notes from Direct Borrowings and Direct Placements	Compensated Absences	<u>Total</u>
Balance, July 1, 2023	\$ 649,053	\$ 864,851	\$ 1,513,904
Additions	414,506	-	414,506
Deletions	<u>(502,659)</u>	<u>(149,602)</u>	<u>(652,261)</u>
Balance, June 30, 2024	560,900	715,249	1,276,149
Due within one year	<u>(249,985)</u>	<u>(105,585)</u>	<u>(355,570)</u>
Due in more than one year	<u>\$ 310,915</u>	<u>\$ 609,664</u>	<u>\$ 920,579</u>

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 5 - LONG-TERM OBLIGATIONS (continued)

Long-term obligations at June 30, 2024 are comprised of the following issues:

Direct Borrowing and Direct Placement

Printer fleet lease due in monthly installments of \$8,931 through December 25, 2026, with an implied interest rate of 2.0%.	\$ 261,143
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SBITA - During the 2023 fiscal year, the District entered into various SBITA agreements. An initial liability was recorded in the amount of \$264,973 during the 2023 fiscal year. Due in annual installments between \$20,000 and \$68,589 through July 2024 with an implied interest rate of 2.0%	19,608
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SBITA - During the 2023 fiscal year, the District entered into a SBITA agreement. An initial liability was recorded in the amount of \$48,710 during the 2023 fiscal year. Due in monthly installments of \$1,782 through October 2024 with an implied interest rate of 2.0%.	7,098
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SBITA - During the 2024 fiscal year, the District entered into various SBITA agreements. An initial liability was recorded in the amount of \$397,672 during the current fiscal year. Due in annual installments between \$24,500 and \$72,281 through May 2028 with an implied interest rate of 2.0%	<u>273,051</u>
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Total direct borrowing and direct placement	560,900
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Compensated absences	<u>715,249</u>
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Total general long-term obligations	<u><u>\$ 1,276,149</u></u>
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The District's outstanding notes from direct borrowings and direct placements related to governmental activities of \$560,900 contains provisions that in an event of default, either by (1) unable to make principal or interest payments (2) false or misrepresentation is made to the lender (3) become insolvent or make an assignment for the benefit of its creditors (4) if the lender at any time in good faith believes that the prospect of payment of any indebtedness is impaired. Upon the occurrence of any default event, the outstanding amounts, including accrued interest become immediately due and payable.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 5 - LONG-TERM OBLIGATIONS (continued)

The annual requirements to amortize long-term obligations outstanding, including interest of \$17,449, exclusive of compensated absences payments as of June 30, 2024, are as follows:

Year Ending June 30,	Direct Borrowing and Direct Placement		Compensated Absences	Total
	Principal	Interest		
2025	\$ 249,984	\$ 10,166	\$ -	\$ 260,150
2026	201,209	5,259	-	206,468
2027	80,511	1,440	-	81,951
2028	29,196	584	-	29,780
	560,900	17,449	-	578,349
Compensated absences	-	-	715,249	715,249
	<u>\$ 560,900</u>	<u>\$ 17,449</u>	<u>\$ 715,249</u>	<u>\$ 1,293,598</u>

NOTE 6 - INTERFUND RECEIVABLES AND PAYABLES

Interfund payable and receivable balances at June 30, 2024 are as follows:

Receivable Fund	Amount	Payable Fund	Amount
General fund	\$ 11,871	Career technical education	\$ 18,847
Special education	25,660	Cooperative education	1,283
Cooperative education	47	Internal service fund	37,578
Internal service fund	20,130		
	<u>\$ 57,708</u>		<u>\$ 57,708</u>

The outstanding balances between funds results mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. All amounts are expected to be repaid within the year.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 7 - TRANSFERS

Operating transfers between funds during the year ended June 30, 2024 were as follows:

Transfer In Fund	Transfer Out Fund	Amount
General fund	Special education	\$ 1,433,019
General fund	Career technical education	2,744,843
Special education	General fund	185,132
Special education	Community service	236,098
Career technical education	General fund	702,031
Career technical education	Special education	2,584,147
Career technical education	Cooperative education	228,064
Cooperative education	General fund	376,500
Cooperative education	Special education	110,000
Cooperative education	Career technical education	410,000
Capital projects - general education	General fund	1,093,604
Capital projects - general education	Special education	500,000
Capital projects - general education	Capital projects - special education	344,551
Capital projects - general education	Capital projects - career technical education	143,524
Capital projects - special education	Special education	5,500,000
Capital projects - special education	Capital projects - general education	46,845
		<u>\$ 16,638,358</u>

Transfers are used to (1) move revenues from the fund that is required to collect them to the fund that is required or allowed to expend them, and (2) use revenues collected in the funds to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE 8 - PENSION AND OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The Michigan Public School Employees' Retirement System (MPSERS) (System) is a cost-sharing, multiple employer, state-wide, defined benefit public employee retirement plan governed by the State of Michigan (State) originally created under Public Act 136 of 1945, recodified and currently operating under the provisions of Public Act 300 of 1980, as amended. Section 25 of this act establishes the Board's authority to promulgate or amend the provisions of the System. MPSERS issues a publicly available Annual Comprehensive Financial Report that can be obtained at www.michigan.gov/orsschools.

The System's pension plan was established by the State to provide retirement, survivor, and disability benefits to public school employees. In addition, the System's health plan provides all retirees with the option of receiving health, prescription drug, dental and vision coverage under the Michigan Public School Employees' Retirement Act.

The System is administered by the Office of Retirement Services (ORS) within the Michigan Department of Technology, Management & Budget. The Department Director appoints the Office Director, with whom the general oversight of the System resides. The State of Michigan Investment Board serves as the investment fiduciary and custodian for the System.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 8 - PENSION AND OTHER POSTEMPLOYMENT BENEFITS (continued)

Benefits Provided - Overall

Participants are enrolled in one of multiple plans based on date of hire and certain voluntary elections. A summary of the plans offered by MPSERS is as follows:

<u>Plan Name</u>	<u>Plan Type</u>	<u>Plan Status</u>
Basic	Defined Benefit	Closed
Member Investment Plan (MIP)	Defined Benefit	Closed
Pension Plus	Hybrid	Closed
Pension Plus 2	Hybrid	Open
Defined Contribution	Defined Contribution	Open

Benefits Provided - Pension

Benefit provisions of the defined benefit pension plan are established by State statute, which may be amended. Public Act 300 of 1980, as amended, establishes eligibility and benefit provisions for the defined benefit (DB) pension plan. Retirement benefits for DB plan members are determined by final average compensation and years of service. DB members are eligible to receive a monthly benefit when they meet certain age and service requirements. The System also provides disability and survivor benefits to DB plan members.

Prior to Pension reform of 2010 there were two plans commonly referred to as Basic and the Member Investment Plan (MIP). Basic Plan member's contributions range from 0% - 4%. On January 1, 1987, the Member Investment Plan (MIP) was enacted. MIP members enrolled prior to January 1, 1990, contribute at a permanently fixed rate of 3.9% of gross wages. Members first hired January 1, 1990, or later including Pension Plus Plan members, contribute at various graduated permanently fixed contribution rates from 3.0% - 7.0%.

Pension Reform 2010

On May 19, 2010, the Governor signed Public Act 75 of 2010 into law. As a result, any member of the Michigan Public School Employees' Retirement System (MPSERS) who became a member of MPSERS after June 30, 2010, is a Pension Plus member. Pension Plus is a hybrid plan that contains a pension component with an employee contribution (graded, up to 6.4% of salary) and a flexible and transferable defined contribution (DC) tax-deferred investment account that earns an employer match of 50% (up to 1% of salary) on employee contributions. Retirement benefits for Pension Plus members are determined by final average compensation and years of service. Disability and survivor benefits are available to Pension Plus members.

Pension Reform 2012

On September 4, 2012, the Governor signed Public Act 300 of 2012 into law. The legislation grants all active members who first became a member before July 1, 2010, and who earned service credit in the 12 months ending September 3, 2012, or were on an approved professional services or military leave of absence on September 3, 2012, a voluntary election regarding their pension. Any changes to a member's pension are effective as of the member's *transition date*, which is defined as the first day of the pay period that begins on or after February 1, 2013.

Under the reform, members voluntarily chose to increase, maintain, or stop their contributions to the pension fund.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 8 - PENSION AND OTHER POSTEMPLOYMENT BENEFITS (continued)

Pension Reform 2012 (continued)

An amount determined by the member's election of Option 1, 2, 3, or 4 described below:

Option 1 - Members voluntarily elected to increase their contributions to the pension fund as noted below and retain the 1.5% pension factor in their pension formula. The increased contribution would begin as of their transition date and continue until they terminate public school employment.

- Basic Plan Members: 4% contribution
- Member Investment Plan (MIP)-Fixed, MIP-Graded, and MIP-Plus Members: a flat 7% contribution

Option 2 - Members voluntarily elected to increase their contribution to the pension fund as stated in Option 1 and retain the 1.5% pension factor in their pension formula. The increased contribution would begin as of their transition date and continue until they reach 30 years of service. If and when they reach 30 years of service, their contribution rates will return to the previous level in place as of the day before their transition date (0% for Basic plan members, 3.9% for MIP-Fixed, up to 4.3% for MIP-Graded, or up to 6.4% for MIP-Plus). The pension formula for any service thereafter would include a 1.25% pension factor.

Option 3 - Members voluntarily elected not to increase their contribution to the pension fund and maintain their current level of contribution to the pension fund. The pension formula for their years of service as of the day before their transition date will include a 1.5% pension factor. The pension formula for any service thereafter will include a 1.25% pension factor.

Option 4 - Members voluntarily elected to no longer contribute to the pension fund and therefore are switched to the Defined Contribution plan for future service as of their transition date. As a DC participant they receive a 4% employer contribution to the tax-deferred 401(k) account and can choose to contribute up to the maximum amounts permitted by the IRS to a 457 account. They vest in employer contributions and related earnings in their 401(k)-account based on the following schedule: 50% at 2 years, 75% at 3 years, and 100% at 4 years of service. They are 100% vested in any personal contributions and related earnings in their 457 account. Upon retirement, if they meet age and service requirements (including their total years of service), they would also receive a pension (calculated based on years of service and final average compensation as of the day before their transition date and a 1.5% pension factor).

Members who did not make an election before the deadline defaulted to Option 3 as described above. Deferred or nonvested public school employees on September 3, 2012, who return to public school employment on or after September 4, 2012, will be considered as if they had elected Option 3 above. Returning members who made the retirement plan election will retain whichever option they chose.

Employees who first work on or after September 4, 2012, choose between two retirement plans: The Pension Plus Plan and a Defined Contribution that provides a 50% employer match up to 3% of salary on employee contributions.

Final Average Compensation (FAC) - Average of highest 60 consecutive months for Basic Plan members and Pension Plus members (36 months for MIP members). FAC is calculated as of the last day worked unless the member elected Option 4, in which case the FAC is calculated at the transition date.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 8 - PENSION AND OTHER POSTEMPLOYMENT BENEFITS (continued)

Pension Reform of 2017

On July 13, 2017, the Governor signed Public Act 92 of 2017 into law. The legislation closed the Pension Plus Plan to newly hired employees as of February 1, 2018, and created a new, optional Pension Plus 2 Plan with similar plan benefit calculations but containing a 50/50 cost share between the employee and the employer, including the cost of future unfunded liabilities. The assumed rate of return on the Pension Plus 2 Plan is 6%. Further, under certain adverse actuarial conditions, the Pension Plus 2 Plan will close to new employees if the actuarial funded ratio falls below 85% for two consecutive years. The law included other provisions to the retirement eligibility age, plan assumptions, and unfunded liability payment methods.

Benefits Provided - Other Postemployment Benefit (OPEB)

Benefit provisions of the postemployment healthcare plan are established by State statute, which may be amended. Public Act 300 of 1980, as amended, establishes eligibility and benefit provisions. Retirees have the option of health coverage, which, through 2012, was funded on a cash disbursement basis. Beginning fiscal year 2013, it is funded on a prefunded basis. The System has contracted to provide the comprehensive group medical, prescription drug, dental and vision coverage for retirees and beneficiaries. A subsidized portion of the premium is paid by the System with the balance deducted from the monthly pension of each retiree health care recipient. For members who first worked before July 1, 2008, (Basic, MIP-Fixed, and MIP-Graded plan members), the subsidy is the maximum allowed by statute. To limit future liabilities of Other Postemployment Benefits, members who first worked on or after July 1, 2008, (MIP-Plus plan members), have a graded premium subsidy based on career length where they accrue credit towards their insurance premiums in retirement, not to exceed the maximum allowable by statute. Public Act 300 of 2012 sets the maximum subsidy at 80% beginning January 1, 2013; 90% for those Medicare eligible and enrolled in the insurances as of that date.

Retiree Healthcare Reform of 2012

Public Act 300 of 2012 granted all active members of the Michigan Public School Employees' Retirement System, who earned service credit in the 12 months ending September 3, 2012, or were on an approved professional services or military leave of absence on September 3, 2012, a voluntary election regarding their retirement healthcare. Any changes to a member's healthcare benefit are effective as of the member's *transition date*, which is defined as the first day of the pay period that begins on or after February 1, 2013.

Under Public Act 300 of 2012, members were given the choice between continuing the 3% contribution to retiree healthcare and keeping the premium subsidy benefit described above or choosing not to pay the 3% contribution and instead opting out of the subsidy benefit and becoming a participant in the Personal Healthcare Fund (PHF), a portable, tax-deferred fund that can be used to pay healthcare expenses in retirement. Participants in the PHF are automatically enrolled in a 2% employee contribution into their 457 account as of their transition date, earning them a 2% employer match into a 401(k) account. Members who selected this option stop paying the 3% contribution to retiree healthcare as of the day before their transition date, and their prior contributions will be deposited into their 401(k) accounts.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 8 - PENSION AND OTHER POSTEMPLOYMENT BENEFITS (continued)

Regular Retirement (no reduction factor for age)

Eligibility - A Basic plan member may retire at age 55 with 30 years credited service; or age 60 with 10 years credited service. For Member Investment Plan (MIP) members, age 46 with 30 years credited service; or age 60 with 10 years credited service; or age 60 with 5 years of credited service provided member worked through their 60th birthday and has credited service in each of the last 5 years. For Pension Plus Plan (PPP) members, age 60 with 10 years of credited service.

Annual Amount - The annual pension is paid monthly for the lifetime of a retiree. The calculation of a member's pension is determined by their pension election under PA 300 of 2012.

Member Contributions

Depending on the plan selected, member contributions range from 0% - 7% for pension and 0% - 3% for other postemployment benefits. Plan members electing the Defined Contribution plan are not required to make additional contributions.

Employer Contributions

Employers are required by Public Act 300 of 1980, as amended, to contribute amounts necessary to finance the coverage of pension benefits and OPEB. Contribution provisions are specified by State statute and may be amended only by action of the State Legislature.

Employer contributions to the System are determined on an actuarial basis using the entry age normal actuarial cost method. Under this method, the actuarial present value of the projected benefits of each individual included in the actuarial valuation is allocated on a level basis over the service of the individual between entry age and assumed exit age. The normal cost is the annual cost assigned under the actuarial funding method, to the current and subsequent plan years. The remainder is called the actuarial accrued liability. Normal cost is funded on a current basis.

Pension and OPEB contributions made in the fiscal year ending September 30, 2023, were determined as of the September 30, 2020, actuarial valuations. The pension and OPEB benefits, the unfunded (overfunded) actuarial accrued liabilities as of September 30, 2020, are amortized over a 16-year period beginning October 1, 2022 and ending September 30, 2038.

School districts' contributions are determined based on employee elections. There are several different benefit options included in the plan available to employees based on date of hire. Contribution rates are adjusted annually by the ORS. The range of rates is as follows:

	Pension	Other Postemployment Benefit
October 1, 2023 - September 30, 2024	13.90% - 23.03%	7.06% - 8.31%
October 1, 2022 - September 30, 2023	13.75% - 20.16%	7.21% - 8.07%

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 8 - PENSION AND OTHER POSTEMPLOYMENT BENEFITS (continued)

Employer Contributions (continued)

The District's pension contributions for the year ended June 30, 2024 were equal to the required contribution total. Total pension contributions were approximately \$40,527,000. Of the total pension contributions approximately \$38,644,000 was contributed to fund the Defined Benefit Plan and approximately \$1,883,000 was contributed to fund the Defined Contribution Plan.

The District's OPEB contributions for the year ended June 30, 2024 were equal to the required contribution total. Total OPEB contributions were approximately \$9,235,000. Of the total OPEB contributions approximately \$8,179,000 was contributed to fund the Defined Benefit Plan and approximately \$1,056,000 was contributed to fund the Defined Contribution Plan.

These amounts, for both pension and OPEB benefit, include contributions funded from State Revenue Section 147c restricted to fund the MPSERS Unfunded Actuarial Accrued Liability (UAAL) Stabilization Rate (100% for pension and 0% for OPEB).

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

The net pension liability was measured as of September 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation date of September 30, 2022 and rolled-forward using generally accepted actuarial procedures. The District's proportion of the net pension liability was based on a projection of its long-term share of contributions to the pension plan relative to the projected contributions of all participating reporting units, actuarially determined.

<u><i>MPSERS (Plan) Non-university Employers</i></u>	<u>September 30, 2023</u>	<u>September 30, 2022</u>
Total pension liability	\$ 94,947,828,557	\$ 95,876,795,620
Plan fiduciary net position	\$ 62,581,762,238	\$ 58,268,076,344
Net pension liability	\$ 32,366,066,319	\$ 37,608,719,276
Proportionate share	0.91752%	0.89143%
Net pension liability for the District	\$ 296,964,329	\$ 335,255,154

For the year ended June 30, 2024, the District recognized pension expense of \$54,304,941.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 8 - PENSION AND OTHER POSTEMPLOYMENT BENEFITS (continued)

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions (continued)

At June 30, 2024, the Reporting Unit reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of assumptions	\$ 40,240,018	\$ (23,201,480)
Net difference between projected and actual plan investment earnings	-	(6,076,851)
Differences between expected and actual experience	9,374,258	(454,902)
Changes in proportion and differences between employer contributions and proportionate share of contributions	22,306,940	(283,851)
Reporting Unit's contributions subsequent to the measurement date	36,071,759	-
	\$ 107,992,975	\$ (30,017,084)

\$36,071,759, reported as deferred outflows of resources related to pensions resulting from District employer contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the subsequent fiscal year.

Other amounts reported as deferred outflows of resources and (deferred inflows) of resources related to pensions will be recognized in pension expense as follows:

Year Ending September 30,	Amount
2024	\$ 19,394,643
2025	10,630,418
2026	15,416,595
2027	(3,537,524)

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 8 - PENSION AND OTHER POSTEMPLOYMENT BENEFITS (continued)

OPEB Liabilities (Asset), OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB

The net OPEB liability (asset) was measured as of September 30, 2023, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation date of September 30, 2022 and rolled-forward using generally accepted actuarial procedures. The District's proportion of the net OPEB liability (asset) was based on a projection of its long-term share of contributions to the OPEB plan relative to the projected contributions of all participating reporting units, actuarially determined.

<u>MPERS (Plan) Non-university Employers</u>	<u>September 30, 2023</u>	<u>September 30, 2022</u>
Total other postemployment benefits liability	\$ 11,223,648,949	\$ 12,522,713,324
Plan fiduciary net position	\$ 11,789,347,341	\$ 10,404,650,683
Net other postemployment benefits liability (asset)	\$ (565,698,392)	\$ 2,118,062,641
Proportionate share	0.93909%	0.89439%
Net other postemployment benefits liability (asset) for the District	\$ (5,312,437)	\$ 18,943,753

For the year ended June 30, 2024, the District recognized OPEB benefit of \$4,983,778.

At June 30, 2024, the Reporting Unit reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes of assumptions	\$ 11,826,413	\$ (1,424,124)
Net difference between projected and actual plan investment earnings	16,198	-
Differences between expected and actual experience	-	(40,143,506)
Changes in proportion and differences between employer contributions and proportionate share of contributions	8,535,268	(47,492)
Reporting Unit's contributions subsequent to the measurement date	<u>7,177,713</u>	<u>-</u>
	<u>\$ 27,555,592</u>	<u>\$ (41,615,122)</u>

\$7,177,713, reported as deferred outflows of resources related to OPEB resulting from District employer contributions subsequent to the measurement date, will be recognized as a reduction of the net OPEB liability (asset) in the subsequent fiscal year.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 8 - PENSION AND OTHER POSTEMPLOYMENT BENEFITS (continued)

OPEB Liabilities (Asset), OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB (continued)

Other amounts reported as deferred outflows of resources and (deferred inflows) of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending September 30,	Amount
2024	\$ (6,078,404)
2025	(5,896,772)
2026	(2,831,028)
2027	(2,932,088)
2028	(2,305,818)
2029	(1,193,133)

Actuarial Assumptions

Investment Rate of Return for Pension - 6.00% a year, compounded annually net of investment and administrative expenses for the MIP, Basic, Pension Plus, and Pension Plus 2 Plan groups.

Investment Rate of Return for OPEB - 6.00% a year, compounded annually net of investment and administrative expenses.

Salary Increases - The rate of pay increase used for individual members is 2.75% - 11.55%, including wage inflation at 2.75%.

Inflation - 3.0%.

Mortality Assumptions -

Retirees: PubT-2010 Male and Female Retiree Mortality Tables scaled by 116% for males and 116% for females and adjusted for mortality improvements using projection scale MP-2021 from 2010.

Active: PubT-2010 Male and Female Employee Mortality Tables scaled 100% and MP-202 adjusted for mortality improvements using projection scale from 2010.

Disabled Retirees: PubNS-2010 Male and Female Disabled Retiree Mortality Tables scaled 100% and adjusted for mortality improvements using projection scale MP-2021 from 2010.

Experience Study - The annual actuarial valuation report of the System used for these statements is dated September 30, 2022. Assumption changes as a result of an experience study for the periods 2017 through 2022 have been adopted by the System for use in the determination of the total pension and OPEB liability beginning with the September 30, 2023, valuation.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 8 - PENSION AND OTHER POSTEMPLOYMENT BENEFITS (continued)

Actuarial Assumptions (continued)

The Long-Term Expected Rate of Return on Pension and Other Postemployment Benefit Plan Investments - The pension rate was 6.00% (MIP, Basic, Pension Plus Plan, and Pension Plus 2 Plan), and the other postemployment benefit rate was 6.00%, net of investment and administrative expenses determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension and OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Cost of Living Pension Adjustments - 3.0% annual non-compounded for MIP members.

Healthcare Cost Trend Rate for Other Postemployment Benefit - Pre 65, 7.50% for year one and graded to 3.5% in year fifteen. Post 65, 6.25% for year one and graded to 3.5% in year fifteen.

Additional Assumptions for Other Postemployment Benefit Only - Applies to Individuals Hired Before September 4, 2012:

Opt Out Assumption - 21% of eligible participants hired before July 1, 2008, and 30% of those hired after June 30, 2008, are assumed to opt out of the retiree health plan.

Survivor Coverage - 80% of male retirees and 67% of female retirees are assumed to have coverage continuing after the retiree's death.

Coverage Election at Retirement - 75% of male and 60% of female future retirees are assumed to elect coverage for 1 or more dependents.

The target asset allocation at September 30, 2023 and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Investment Category</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return*</u>
Domestic Equity Pools	25.0%	5.8%
International Equity Pools	15.0%	6.8%
Private Equity Pools	16.0%	9.6%
Real Estate and Infrastructure Pools	10.0%	6.4%
Fixed Income Pools	13.0%	1.3%
Absolute Return Pools	9.0%	4.8%
Real Return/Oppportunistic Pools	10.0%	7.3%
Short Term Investment Pools	2.0%	0.3%
	<u>100.0%</u>	

* Long-term rates of return are net of administrative expenses and 2.7% inflation.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 8 - PENSION AND OTHER POSTEMPLOYMENT BENEFITS (continued)

Actuarial Assumptions (continued)

Rate of Return - For fiscal year ended September 30, 2023, the annual money-weighted rate of return on pension and OPEB plan investments, net of pension and OPEB plan investment expense, was (8.29)% and (7.94)%, respectively. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Pension Discount Rate - A single discount rate of 6.00% was used to measure the total pension liability. This discount rate was based on the expected rate of return on pension plan investments of 6.00%. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that contributions from school districts will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

OPEB Discount Rate - A single discount rate of 6.00% was used to measure the total OPEB liability. This discount rate was based on the long-term expected rate of return on OPEB plan investments of 6.00%. The projection of cash flows used to determine this discount rate assumed that plan member contributions will be made at the current contribution rate and that school districts contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the Reporting Unit's proportionate share of the net pension liability calculated using a single discount rate of 6.00%, as well as what the Reporting Unit's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	Pension		
	1% Decrease	Discount Rate	1% Increase
Reporting Unit's proportionate share of the net pension liability	\$ 401,197,938	\$ 296,964,329	\$ 210,186,080

Sensitivity of the Net OPEB Liability (Asset) to Changes in the Discount Rate - The following presents the Reporting Unit's proportionate share of the net OPEB liability (asset) calculated using a single discount rate of 6.00%, as well as what the Reporting Unit's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	Other Postemployment Benefits		
	1% Decrease	Discount Rate	1% Increase
Reporting Unit's proportionate share of the other postemployment benefits liability (asset)	\$ 5,507,404	\$ (5,312,437)	\$ (14,611,028)

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 8 - PENSION AND OTHER POSTEMPLOYMENT BENEFITS (continued)

Sensitivity to the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates - The following presents the Reporting Unit's proportionate share of the net other postemployment benefit liability (asset) calculated using the healthcare cost trend rate, as well as what the Reporting Unit's proportionate share of the net other postemployment benefit liability (asset) would be if it were calculated using a healthcare cost trend rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	Other Postemployment Benefits		
	Current		
	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Reporting Unit's proportionate share of the other postemployment benefits liability (asset)	\$ (14,634,213)	\$ (5,312,437)	\$ 4,776,779

Pension and OPEB Plan Fiduciary Net Position

Detailed information about the pension and OPEB's fiduciary net position is available in the separately issued Michigan Public School Employees' Retirement System Annual Comprehensive Financial Report.

Payable to the Pension and OPEB Plan - At year end the School District is current on all required pension and other postemployment benefit plan payments. Amounts accrued at year end for accounting purposes are separately stated in the financial statements as a liability titled accrued retirement. These amounts represent current payments for June paid in July, accruals for summer pay primarily for teachers, and the contributions due from State Revenue Section 147c restricted to fund the MPSERS Unfunded Actuarial Accrued Liability (UAAL).

NOTE 9 - CONTINGENT LIABILITIES

Amounts received or receivable from grant agencies are subject to audit and adjustments by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

NOTE 10 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees' and natural disasters. The District is a member of the West Michigan Health Insurance Pool (non-profit corporation), a self-insurance fund which provides members with health insurance benefits. The pool is considered a public entity risk pool. The pool was created on July 1, 2005, and organized under Public Act 138 of 1982, as amended, as a governmental group self-insurance pool. The District began participation in this pool on September 1, 2005. There were no significant reductions in coverage and settlements did not exceed insurance coverage during the fiscal year ended June 30, 2024.

The pool does not maintain separate funds for members and consequently the District's share of the total assets and equity is unknown. Audited financial statements of the fund are available.

The District continues to carry commercial insurance for other risks of loss, including property, liability, and employee health and accident insurance. No settlements have occurred in excess of coverage for June 30, 2024 or any of the prior three years.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 11 - TAX ABATEMENTS

The District is required to disclose significant tax abatements as required by GASB Statement No. 77, *Tax Abatements*.

The District receives reduced property tax revenues as a result of Industrial Facilities Tax exemptions, Brownfield Redevelopment Agreements, and Payments in Lieu of Taxes (PILOT) granted by cities, villages, and townships. Industrial facility exemptions are intended to promote construction of new industrial facilities, or to rehabilitate historical facilities; Brownfield Redevelopment Agreements are intended to reimburse taxpayers that remediate environmental contamination on their properties; PILOT programs apply to multiple unit housing for citizens of low income and the elderly. The property taxes abated for all funds by municipality under these programs are as follows.

Municipality	Taxes Abated
Ada Township	\$ 183,872
Cascade Township	85,566
City of Grand Rapids	3,504,672
Charter Township of Grand Rapids	126,763
City of Wyoming	219,868
City of Kentwood	2,183,660
City of Walker	135,943
Gaines Township	333,166
Other municipalities	254,364
	\$ 7,027,874

The District is considered to be an “in-formula” district. The property tax revenue that is abated for the vocational education millage is considered when the State of Michigan determines the District’s funding under Section 62 of the State School Aid Act.

There are no abatements made by the District.

NOTE 12 - UPCOMING ACCOUNTING PRONOUNCEMENTS

In June 2022, the GASB issued Statement No. 101, *Compensated Absences*. This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. This Statement also establishes guidance for measuring a liability for leave that has not been used, generally using an employee’s pay rate as of the date of the financial statements. The District is currently evaluating the impact this standard will have on the financial statements when adopted during the 2024-2025 fiscal year.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 12 - UPCOMING ACCOUNTING PRONOUNCEMENTS (continued)

In December 2023, the GASB issued Statement No. 102, *Certain Risk Disclosures*. This Statement requires a government to assess whether a concentration or constraint makes the government vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. If a government determines that those criteria for disclosure have been met for a concentration or constraint, it should disclose information in notes to financial statements in sufficient detail to enable users of financial statements to understand the nature of circumstances disclosed and the government's vulnerability to the risk of substantial impact. The District is currently evaluating the impact this standard will have on the financial statements when adopted during the 2024-2025 fiscal year.

In April 2024, the GASB issued Statement No. 103, *Financial Reporting Model Improvements*. This Statement establishes new accounting and financial reporting requirements - or modifies existing requirements - related to the following:

- a. Management's discussion and analysis (MD&A);
 - i. Requires that the information presented in MD&A be limited to the related topics discussed in five specific sections:
 - 1) Overview of the Financial Statements,
 - 2) Financial Summary,
 - 3) Detailed Analyses,
 - 4) Significant Capital Asset and Long-Term Financing Activity,
 - 5) Currently Known Facts, Decisions, or Conditions;
 - ii. Stresses detailed analyses should explain why balances and results of operations changed rather than simply presenting the amounts or percentages by which they changed;
 - iii. Removes the requirement for discussion of significant variations between original and final budget amounts and between final budget amounts and actual results;
- b. Unusual or infrequent items;
- c. Presentation of the proprietary fund statement of revenues, expenses, and changes in fund net position;
 - i. Requires that the proprietary fund statement of revenues, expenses, and changes in fund net position continue to distinguish between operating and nonoperating revenues and expenses and clarifies the definition of operating and nonoperating revenues and expenses;
 - ii. Requires that a subtotal for *operating income (loss) and noncapital subsidies* be presented before reporting other nonoperating revenues and expenses and defines subsidies;
- d. Information about major component units in basic financial statements should be presented separately in the statement of net position and statement of activities unless it reduces the readability of the statements in which case combining statements of should be presented after the fund financial statements;
- e. Budgetary comparison information should include variances between original and final budget amounts and variances between final budget and actual amounts with explanations of significant variances required to be presented in the notes to RSI.

The District is currently evaluating the impact this standard will have on the financial statements when adopted during the 2025-2026 fiscal year.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

NOTE 13 - LEASE RECEIVABLE

During the current fiscal year, the District leased building space to a third party. The lease which began in fiscal year 2018 was amended in fiscal year 2024, the amendment called for an additional two years and the District will receive monthly payments of approximately \$6,761. The District recognized \$76,701 in lease revenue and \$2,175 in interest revenue during the current fiscal year related to this lease. As of June 30, 2024, the District's receivable for lease payments was \$80,260. Also, the District has deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of June 30, 2024, the balance of the deferred inflow of resources was \$80,260.

REQUIRED SUPPLEMENTARY INFORMATION

**KENT INTERMEDIATE SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED JUNE 30, 2024**

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Local sources	\$ 4,791,007	\$ 6,846,205	\$ 7,105,042	\$ 258,837
State sources	47,806,974	60,777,582	57,106,121	(3,671,461)
Federal sources	4,819,870	5,617,175	4,267,854	(1,349,321)
Interdistrict	2,281,607	2,140,291	2,107,531	(32,760)
TOTAL REVENUES	59,699,458	75,381,253	70,586,548	(4,794,705)
EXPENDITURES				
Current				
Instruction				
Basic programs	12,499,866	13,823,461	12,741,156	1,082,305
Student instruction and added needs	39,732	65,067	29,349	35,718
Adult and continuing education	1,165,696	1,373,655	1,050,129	323,526
Total instruction	13,705,294	15,262,183	13,820,634	1,441,549
Supporting services				
Pupil services	4,090,860	4,544,089	4,118,079	426,010
Instructional staff	8,337,889	10,146,463	8,879,204	1,267,259
General administration	945,987	836,454	834,096	2,358
School administration	1,000	1,000	500	500
Business services	684,920	828,458	733,002	95,456
Operation and maintenance	1,608,045	2,155,872	2,058,298	97,574
Transportation services	343,289	448,546	404,204	44,342
Central services	4,444,368	5,032,058	4,699,197	332,861
Total supporting services	20,456,358	23,992,940	21,726,580	2,266,360
Community service	1,625,387	2,383,850	1,749,981	633,869
Interdistrict transactions	25,412,336	34,028,835	33,414,379	614,456
Capital outlay	-	15,000	4,820	10,180
Debt service	-	24,500	24,500	-
TOTAL EXPENDITURES	61,199,375	75,707,308	70,740,894	4,966,414
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,499,917)	(326,055)	(154,346)	171,709
OTHER FINANCING SOURCES (USES)				
Proceeds from the sale of capital assets	100	-	-	-
Proceeds from subscription-based IT arrangements	-	129,921	129,921	-
Transfers in	3,906,955	4,260,072	4,177,862	(82,210)
Transfers out	(2,231,634)	(2,375,626)	(2,357,267)	18,359
TOTAL OTHER FINANCING SOURCES (USES)	1,675,421	2,014,367	1,950,516	(63,851)
NET CHANGE IN FUND BALANCE	175,504	1,688,312	1,796,170	107,858
FUND BALANCE				
Beginning of year	8,276,431	8,276,431	8,276,431	-
End of year	\$ 8,451,935	\$ 9,964,743	\$ 10,072,601	\$ 107,858

**KENT INTERMEDIATE SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
SPECIAL EDUCATION FUND
YEAR ENDED JUNE 30, 2024**

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Local sources	\$ 118,365,229	\$ 123,235,941	\$ 123,421,539	\$ 185,598
State sources	65,573,095	69,535,637	69,190,008	(345,629)
Federal sources	31,953,138	35,221,006	34,056,261	(1,164,745)
Interdistrict	71,532,180	68,540,919	67,608,188	(932,731)
TOTAL REVENUES	287,423,642	296,533,503	294,275,996	(2,257,507)
EXPENDITURES				
Current				
Instruction				
Student instruction and added needs	32,131,240	32,707,440	32,517,098	190,342
Supporting services				
Pupil services	79,067,330	79,607,821	78,559,414	1,048,407
Instructional staff	8,692,543	8,540,669	8,229,147	311,522
General administration	44,850	70,588	63,133	7,455
School administration	337,635	271,348	250,912	20,436
Business services	1,534,987	1,264,584	1,186,789	77,795
Operation and maintenance	4,377,971	4,238,790	4,060,930	177,860
Transportation services	21,219,670	21,406,724	21,158,223	248,501
Central services	2,176,462	2,093,387	2,005,906	87,481
Other services	59,661	161,664	161,709	(45)
Total supporting services	117,511,109	117,655,575	115,676,163	1,979,412
Community service	1,180,600	1,246,161	1,225,777	20,384
Interdistrict transactions	135,093,342	132,326,270	131,570,903	755,367
Capital outlay	-	50,000	50,000	-
Debt service				
Principal	-	104,871	100,915	3,956
Interest	-	-	756	(756)
TOTAL EXPENDITURES	285,916,291	284,090,317	281,141,612	2,948,705
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,507,351	12,443,186	13,134,384	691,198
OTHER FINANCING SOURCES (USES)				
Transfers in	336,429	432,459	421,230	(11,229)
Transfers out	(7,225,188)	(10,153,769)	(10,127,166)	26,603
TOTAL OTHER FINANCING SOURCES (USES)	(6,888,759)	(9,721,310)	(9,705,936)	15,374
NET CHANGE IN FUND BALANCE	(5,381,408)	2,721,876	3,428,448	706,572
FUND BALANCE				
Beginning of year	14,574,997	14,574,997	14,574,997	-
End of year	\$ 9,193,589	\$ 17,296,873	\$ 18,003,445	\$ 706,572

**KENT INTERMEDIATE SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
CAREER TECHNICAL EDUCATION FUND
YEAR ENDED JUNE 30, 2024**

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Local sources	\$ 27,218,477	\$ 28,931,360	\$ 29,032,261	\$ 100,901
State sources	6,344,815	6,748,845	6,768,327	19,482
Federal sources	1,506,160	2,152,202	2,005,966	(146,236)
Interdistrict	92,711	198,311	196,836	(1,475)
TOTAL REVENUES	35,162,163	38,030,718	38,003,390	(27,328)
EXPENDITURES				
Current				
Instruction				
Student instruction and added needs	13,457,606	15,212,328	15,068,188	144,140
Supporting services				
Pupil services	2,038,367	1,747,588	1,726,353	21,235
Instructional staff	3,026,594	2,564,022	2,405,875	158,147
General administration	45,250	61,000	57,324	3,676
School administration	1,392,471	1,620,885	1,621,272	(387)
Business services	502,633	503,765	490,592	13,173
Operation and maintenance	7,831,939	5,775,613	5,398,726	376,887
Transportation services	136,000	149,878	129,230	20,648
Central services	4,906,385	5,425,705	5,430,212	(4,507)
Other services	11,279	3,397	3,631	(234)
Total supporting services	19,890,918	17,851,853	17,263,215	588,638
Interdistrict transactions	238,000	364,999	355,064	9,935
Capital outlay	-	532,350	308,345	224,005
Debt service				
Principal	-	376,457	365,386	11,071
Interest	-	-	7,319	(7,319)
TOTAL EXPENDITURES	33,586,524	34,337,987	33,367,517	970,470
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,575,639	3,692,731	4,635,873	943,142
OTHER FINANCING SOURCES (USES)				
Proceeds from the sale of capital assets	7,779	19,180	20,763	1,583
Proceeds from subscription-based IT arrangements	-	212,617	267,751	55,134
Transfers in	3,108,900	3,542,625	3,514,242	(28,383)
Transfers out	(2,997,333)	(3,231,903)	(3,154,843)	77,060
TOTAL OTHER FINANCING SOURCES (USES)	119,346	542,519	647,913	105,394
NET CHANGE IN FUND BALANCE	1,694,985	4,235,250	5,283,786	1,048,536
FUND BALANCE				
Beginning of year	15,909,570	15,909,570	15,909,570	-
End of year	\$ 17,604,555	\$ 20,144,820	\$ 21,193,356	\$ 1,048,536

**KENT INTERMEDIATE SCHOOL DISTRICT
SCHEDULE OF THE REPORTING UNIT'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
MICHIGAN PUBLIC SCHOOL EMPLOYEE'S RETIREMENT PLAN
LAST TEN FISCAL YEARS (DETERMINED AS OF PLAN YEAR ENDED SEPTEMBER 30)**

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Reporting Unit's proportion of net pension liability (%)	0.91752%	0.89143%	0.86562%	0.77950%	0.66111%	0.63159%	0.62241%	0.61092%	0.58911%	0.56156%
Reporting Unit's proportionate share of net pension liability	\$ 296,964,329	\$ 335,255,154	\$ 204,939,863	\$ 267,767,492	\$ 218,936,292	\$ 189,867,954	\$ 161,292,237	\$ 152,418,977	\$ 143,890,033	\$ 123,693,020
Reporting Unit's covered-employee payroll	\$ 94,979,582	\$ 87,333,032	\$ 79,883,234	\$ 75,827,341	\$ 59,216,357	\$ 54,684,386	\$ 52,283,278	\$ 52,657,138	\$ 49,339,339	\$ 47,321,030
Reporting Unit's proportionate share of net pension liability as a percentage of its covered-employee payroll	312.66%	383.88%	256.55%	353.13%	369.72%	347.21%	308.50%	289.46%	291.63%	261.39%
Plan fiduciary net position as a percentage of total pension liability (Non-university employers)	65.91%	60.77%	72.60%	59.72%	60.31%	62.36%	64.21%	63.27%	63.17%	66.20%

**KENT INTERMEDIATE SCHOOL DISTRICT
SCHEDULE OF THE REPORTING UNIT'S PENSION CONTRIBUTIONS
MICHIGAN PUBLIC SCHOOL EMPLOYEE'S RETIREMENT PLAN
LAST TEN FISCAL YEARS (DETERMINED AS OF PLAN YEAR ENDED JUNE 30)**

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily required contributions	\$ 38,644,127	\$ 41,506,125	\$ 29,763,902	\$ 25,474,463	\$ 20,957,267	\$ 16,910,512	\$ 15,662,095	\$ 14,488,826	\$ 13,147,555	\$ 11,087,380
Contributions in relation to statutorily required contributions	<u>38,644,127</u>	<u>41,506,125</u>	<u>29,763,902</u>	<u>25,474,463</u>	<u>20,957,267</u>	<u>16,910,512</u>	<u>15,662,095</u>	<u>14,488,826</u>	<u>13,147,555</u>	<u>11,087,380</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reporting Unit's covered-employee payroll	\$ 101,557,412	\$ 96,120,943	\$ 85,410,869	\$ 78,767,017	\$ 73,582,307	\$ 56,630,532	\$ 54,112,205	\$ 51,513,745	\$ 50,491,183	\$ 48,970,814
Contributions as a percentage of covered-employee payroll	38.05%	43.18%	34.85%	32.34%	28.48%	29.86%	28.94%	28.13%	26.04%	22.64%

**KENT INTERMEDIATE SCHOOL DISTRICT
SCHEDULE OF THE REPORTING UNIT'S
PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSET)
MICHIGAN PUBLIC SCHOOL EMPLOYEE'S RETIREMENT PLAN
LAST TEN FISCAL YEARS (DETERMINED AS OF PLAN YEAR ENDED SEPTEMBER 30)**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Reporting Unit's proportion of net OPEB liability/asset (%)	0.93909%	0.89439%	0.87989%	0.85689%	0.67960%	0.64218%	0.62303%
Reporting Unit's proportionate share of net OPEB liability (asset)	\$ (5,312,437)	\$ 18,943,753	\$ 13,430,390	\$ 45,905,744	\$ 48,780,156	\$ 51,046,300	\$ 55,172,657
Reporting Unit's covered-employee payroll	\$ 94,979,582	\$ 87,333,032	\$ 79,883,234	\$ 75,827,341	\$ 59,216,357	\$ 54,684,386	\$ 52,283,278
Reporting Unit's proportionate share of net OPEB liability/asset as a percentage of its covered-employee payroll	5.59%	21.69%	16.81%	60.54%	82.38%	93.35%	105.53%
Plan fiduciary net position as a percentage of total OPEB liability (Non-university employers)	105.04%	83.09%	87.33%	59.44%	48.46%	42.95%	36.39%

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, reporting units should present information for those years for which information is available.

**KENT INTERMEDIATE SCHOOL DISTRICT
SCHEDULE OF THE REPORTING UNIT'S OPEB CONTRIBUTIONS
MICHIGAN PUBLIC SCHOOL EMPLOYEE'S RETIREMENT PLAN
LAST TEN FISCAL YEARS (DETERMINED AS OF PLAN YEAR ENDED SEPTEMBER 30)**

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Statutorily required contributions	\$ 8,178,986	\$ 7,497,789	\$ 7,007,542	\$ 6,776,444	\$ 6,348,000	\$ 4,672,478	\$ 4,286,733
Contributions in relation to statutorily required contributions	<u>8,178,986</u>	<u>7,497,789</u>	<u>7,007,542</u>	<u>6,776,444</u>	<u>6,348,000</u>	<u>4,672,478</u>	<u>4,286,733</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reporting Unit's covered-employee payroll	\$ 101,557,412	\$ 96,120,943	\$ 85,410,869	\$ 78,676,017	\$ 73,582,307	\$ 56,630,532	\$ 54,112,205
Contributions as a percentage of covered-employee payroll	8.05%	7.80%	8.20%	8.60%	8.63%	8.25%	7.92%

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, reporting units should present information for those years for which information is available.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2024**

NOTE 1 - PENSION INFORMATION

Benefit Changes - there were no changes of benefit terms in 2023.

Changes of Assumptions - the assumption changes for 2023 were:

- Mortality assumptions were updated to the Pub-2010 Male and Female Retiree Mortality Tables from the RP-2014 Male and Female Healthy Annuitant table.

NOTE 2 - OPEB INFORMATION

Benefit Changes - there were no changes of benefit terms in 2023.

Changes of Assumptions - the assumption changes for 2023 were:

- Healthcare Cost Trend Rate
 - Pre 65 decreased to 7.50% for year one graded to 3.50% for year fifteen from 7.75% for year one graded to 3.50% for year fifteen.
 - Post 65 increased to 6.25% for year one and graded to 3.50% for year fifteen from 5.25% for year one and graded to 3.50% for year fifteen.
- Mortality assumptions were updated to the Pub-2010 Male and Female Retiree Mortality Tables from the RP-2014 Male and Female Healthy Annuitant table.

ADDITIONAL SUPPLEMENTARY INFORMATION

**KENT INTERMEDIATE SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024**

	Special Revenue			Capital Projects			Total
	Cooperative Education	Student/ School Activities	Community Service	General Education	Special Education	Career Technical Education	
ASSETS							
Cash and cash equivalents	\$ 100,614	\$ 57,163	\$ 127,317	\$ 48,818	\$ 52,488	\$ 50,075	\$ 436,475
Investments	2,603,939	1,106,153	-	2,086,486	6,160,070	3,203,425	15,160,073
Accounts receivable	400	11,651	-	292	-	1,117	13,460
Taxes receivable	-	-	54,990	-	6,355	5,921	67,266
Intergovernmental receivable	751,515	1,902	-	-	1,104	1,104	755,625
Due from other funds	47	-	-	-	-	-	47
Prepays	31,808	-	-	-	-	-	31,808
TOTAL ASSETS	\$ 3,488,323	\$ 1,176,869	\$ 182,307	\$ 2,135,596	\$ 6,220,017	\$ 3,261,642	\$ 16,464,754
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ 11,794	\$ 17,321	\$ -	\$ 30,647	\$ 693,515	\$ 308,611	\$ 1,061,888
Retainage payable	-	-	-	517	285,811	130,551	416,879
Accrued salaries and related items	225,222	110	-	-	-	-	225,332
Accrued retirement	49,385	-	-	-	-	-	49,385
Due to internal service fund	1,283	-	-	-	-	-	1,283
Intergovernmental payable	980	-	182,307	-	220	220	183,727
Unearned revenue	2,500	-	-	-	-	-	2,500
TOTAL LIABILITIES	291,164	17,431	182,307	31,164	979,546	439,382	1,940,994
FUND BALANCES							
Nonspendable for prepaids	31,808	-	-	-	-	-	31,808
Committed							
Center program facility needs	-	-	-	-	2,000,000	-	2,000,000
Other capital needs	-	-	-	2,000,000	1,500,000	2,500,000	6,000,000
Cooperative education	3,165,351	-	-	-	-	-	3,165,351
Student/school activities	-	1,159,438	-	-	-	-	1,159,438
Assigned for							
Capital projects	-	-	-	104,432	1,740,471	322,260	2,167,163
TOTAL FUND BALANCES	3,197,159	1,159,438	-	2,104,432	5,240,471	2,822,260	14,523,760
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,488,323	\$ 1,176,869	\$ 182,307	\$ 2,135,596	\$ 6,220,017	\$ 3,261,642	\$ 16,464,754

**KENT INTERMEDIATE SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2024**

	Special Revenue			Capital Projects			Total
	Cooperative Education	Student/ School Activities	Community Service	General Education	Special Education	Career Technical Education	
REVENUES							
Local sources							
Property taxes	\$ -	\$ -	\$ 27,136,365	\$ -	\$ 3,138,910	\$ 3,139,067	\$ 33,414,342
Investment earnings	53,397	58,664	-	34,207	205,645	263,975	615,888
Student/school activities	-	209,190	-	-	-	-	209,190
Other	605,137	-	281,456	15,000	31,418	2,911	935,922
Total local sources	658,534	267,854	27,417,821	49,207	3,375,973	3,405,953	35,175,342
State sources	651,821	4,059	322,828	-	97,480	97,480	1,173,668
Interdistrict	3,634,400	-	-	-	-	-	3,634,400
TOTAL REVENUES	4,944,755	271,913	27,740,649	49,207	3,473,453	3,503,433	39,983,410
EXPENDITURES							
Current							
Instruction	1,872,826	-	-	-	-	-	1,872,826
Supporting services	3,368,578	-	16,555	-	-	-	3,385,133
Interdistrict transactions	-	-	27,487,996	-	-	-	27,487,996
Student/school activities	-	212,728	-	-	-	-	212,728
Capital outlay	-	-	-	960,664	7,210,625	3,927,821	12,099,110
TOTAL EXPENDITURES	5,241,404	212,728	27,504,551	960,664	7,210,625	3,927,821	45,057,793
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(296,649)	59,185	236,098	(911,457)	(3,737,172)	(424,388)	(5,074,383)
OTHER FINANCING SOURCES (USES)							
Transfers in	896,500	-	-	2,081,679	5,546,845	-	8,525,024
Transfers out	(228,064)	-	(236,098)	(46,845)	(344,551)	(143,524)	(999,082)
TOTAL OTHER FINANCING SOURCES (USES)	668,436	-	(236,098)	2,034,834	5,202,294	(143,524)	7,525,942
NET CHANGE IN FUND BALANCES	371,787	59,185	-	1,123,377	1,465,122	(567,912)	2,451,559
FUND BALANCES							
Beginning of year	2,825,372	1,100,253	-	981,055	3,775,349	3,390,172	12,072,201
End of year	\$ 3,197,159	\$ 1,159,438	\$ -	\$ 2,104,432	\$ 5,240,471	\$ 2,822,260	\$ 14,523,760

**KENT INTERMEDIATE SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Grantor/Pass-through Grantor/ Program Title/Pass-through Grantor's Number	Federal Assistance Listing Number	Approved Award Amount	Prior Year Expenditures (Memo Only)	Accrued (Unearned) Revenue at July 1, 2023	Current Year Receipts	Current Year Expenditures	Accrued (Unearned) Revenue at June 30, 2024	Passed Through to Subrecipients
<u>U.S. Department of Agriculture</u>								
Passed through Michigan Nutrition Network SNAP Cluster								
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561							
SNAPPING UP 2022-2023/ADMIN-23-99011		\$ 220,000	\$ 171,833	\$ 66,106	\$ 91,750	\$ 25,644	\$ -	\$ -
Total U.S. Department of Agriculture		220,000	171,833	66,106	91,750	25,644	-	-
<u>U.S. Department of Education</u>								
Passed through the Michigan Department of Education								
Title I Grants to Local Educational Agencies	84.010							
231570-2223		1,218,163	561,869	223,613	451,285	227,672	-	377,414
241570-2324		1,431,694	-	-	643,761	896,206	252,445	442,697
Total ALN 84.010		2,649,857	561,869	223,613	1,095,046	1,123,878	252,445	820,111
English Language Acquisition State Grants	84.365							
230580-2223 Limited English Proficiency		113,564	75,948	54,512	68,847	14,335	-	49,817
240580-2324 Limited English Proficiency		90,120	-	-	21,050	50,327	29,277	20,868
Total ALN 84.365		203,684	75,948	54,512	89,897	64,662	29,277	70,685
Education for Homeless Children and Youth	84.196							
232320-2122		193,430	164,383	30,853	43,598	12,745	-	-
242320-2324		247,928	-	-	149,667	166,320	16,653	-
Total ALN 84.196		441,358	164,383	30,853	193,265	179,065	16,653	-

The accompanying notes are an integral part of this schedule.

**KENT INTERMEDIATE SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Grantor/Pass-through Grantor/ Program Title/Pass-through Grantor's Number	Federal Assistance Listing Number	Approved Award Amount	Prior Year Expenditures (Memo Only)	Accrued (Unearned) Revenue at July 1, 2023	Current Year Receipts	Current Year Expenditures	Accrued (Unearned) Revenue at June 30, 2024	Passed Through to Subrecipients
<u>U.S. Department of Education (continued)</u>								
Passed through the Michigan Department of Education (continued)								
Special Education Cluster								
Special Education Grants to States	84.027							
General Supervision 230493-2223		\$ 196,000	\$ 175,719	\$ 44,152	\$ 44,152	\$ -	\$ -	\$ -
General Supervision 240493-2324		215,600	-	-	125,018	149,585	24,567	-
Flowthrough 230450-2223		29,193,472	27,799,957	5,685,800	6,966,096	1,393,515	113,219	5,237,631
Flowthrough 240450-2324		30,649,473	-	-	23,399,152	29,654,236	6,255,084	19,865,378
COVID-19 IDEA State Initiated Transition (ARP) 221280-2122	84.027X	6,127,786	6,045,725	805,193	887,254	82,061	-	785,132
Total ALN 84.027		66,382,331	34,021,401	6,535,145	31,421,672	31,279,397	6,392,870	25,888,141
Special Education Preschool Grants	84.173							
220460-2122		962,031	959,701	-	1,059	1,059	-	-
230460-2223		1,001,970	997,635	208,298	208,298	3,493	3,493	200,308
240460-2324		1,022,197	-	-	794,266	1,015,843	221,577	740,704
COVID-19 IDEA Preschool (ARP) 221285-2122	84.173X	477,717	473,685	48,016	48,016	-	-	48,016
Total ALN 84.173		3,463,915	2,431,021	256,314	1,051,639	1,020,395	225,070	989,028
Total Special Education Cluster		69,846,246	36,452,422	6,791,459	32,473,311	32,299,792	6,617,940	26,877,169
Special Education Grants for Infants and Families								
Infant and Toddler Formula	84.181							
231340-2223		933,434	785,961	94,174	94,174	-	-	-
241340-2324		892,468	-	-	694,142	791,836	97,694	-
Total ALN 84.181		1,825,902	785,961	94,174	788,316	791,836	97,694	-

The accompanying notes are an integral part of this schedule.

**KENT INTERMEDIATE SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Grantor/Pass-through Grantor/ Program Title/Pass-through Grantor's Number	Federal Assistance Listing Number	Approved Award Amount	Prior Year Expenditures (Memo Only)	Accrued (Unearned) Revenue at July 1, 2023	Current Year Receipts	Current Year Expenditures	Accrued (Unearned) Revenue at June 30, 2024	Passed Through to Subrecipients
U.S. Department of Education (continued)								
Passed through the Michigan Department of Education (continued)								
Career and Technical Education - Basic Grants to States								
233520-231213	84.048	\$ 1,435,812	\$ 1,397,585	\$ 116,319	\$ 116,319	\$ -	\$ -	\$ -
243520-241213		1,856,324	-	-	1,591,640	1,703,023	111,383	343,000
CTE Perkins Career Pathways 233480-231228		60,000	1,116	1,116	33,104	31,988	-	-
Total ALN 84.048		3,352,136	1,398,701	117,435	1,741,063	1,735,011	111,383	343,000
Adult Education - Basic Grants to States								
231130-221712	84.002	414,353	369,032	34,100	34,100	-	-	-
241130-241712		424,326	-	-	358,227	402,012	43,785	-
231120-225003		115,212	58,595	9,422	9,422	-	-	-
241120-245003		119,587	-	-	93,776	105,968	12,192	-
Total ALN 84.002		1,073,478	427,627	43,522	495,525	507,980	55,977	-
Education Stabilization Fund								
COVID-19 Homeless Children & Youth ARP Homeless II								
211012-2122/2223	84.425W	689,235	291,405	141,019	267,237	218,036	91,818	-
221012-2223		40,078	6,453	6,453	7,931	1,478	-	-
221013-2223		2,185	-	-	2,185	2,185	-	-
Total ALN 84.425		731,498	297,858	147,472	277,353	221,699	91,818	-
Passed through the Western Michigan University								
Promise Neighborhood								
	84.215N	123,826	54,412	36,717	83,941	47,224	-	-
		122,190	-	-	-	54,945	54,945	-
Direct Program								
K-12 Congressionally Funded Community Project Application								
	84.215K	900,000	629,045	-	270,955	270,955	-	-
Total ALN 84.215		1,146,016	683,457	36,717	354,896	373,124	54,945	-
Total U.S. Department of Education		81,270,175	40,848,226	7,539,757	37,508,672	37,297,047	7,328,132	28,110,965

The accompanying notes are an integral part of this schedule.

**KENT INTERMEDIATE SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Grantor/Pass-through Grantor/ Program Title/Pass-through Grantor's Number	Federal Assistance Listing Number	Approved Award Amount	Prior Year Expenditures (Memo Only)	Accrued (Unearned) Revenue at July 1, 2023	Current Year Receipts	Current Year Expenditures	Accrued (Unearned) Revenue at June 30, 2024	Passed Through to Subrecipients
<u>U.S. Department of Health and Human Services</u>								
Passed through Michigan Department of Education Every Student Succeeds Act/Preschool Development Grants 223910-2122	93.434	\$ 32,500	\$ 28,367	\$ -	\$ 4,133	\$ 4,133	\$ -	\$ -
Passed through Michigan Department of Health and Human Services Medicaid Cluster Medical Assistance Program	93.778	964,633	-	-	964,633	964,633	-	767,078
Passed through the Office of Global Michigan Refugee and Entrant Assistance State/Replacement Designee Administered Programs	93.566	300,000	135,316	(14,684)	80,512	122,592	27,396	-
Passed through ACF/OTIP-Office of Discretionary Grants Demonstration Grants for Domestic Violence Victims of Human Trafficking 90TV0047-03-00	93.327	500,000	152,841	29,411	107,609	78,198	-	-
Passed through Michigan Department of Education COVID-19 Epidemiology and Laboratory Capacity for Infections Diseases 222810-HRA2022 232810-HRA2023	93.323	1,120,000 1,150,000	878,242 -	360,571 -	360,571 765,890	- 915,524	- 149,634	360,571 762,590
Total ALN 93.323		2,270,000	878,242	360,571	1,126,461	915,524	149,634	1,123,161
Passed through Early Childhood Investment Corporation Great Start to Quality 22/23 Great Start to Quality 23/24	93.575	786,136 808,520	569,842 -	102,316 -	316,052 431,602	213,736 592,007	- 160,405	- -
Total CCDF Cluster		1,594,656	569,842	102,316	747,654	805,743	160,405	-
Total U.S. Department of Health and Human Services		5,661,789	1,764,608	477,614	3,031,002	2,890,823	337,435	1,890,239

The accompanying notes are an integral part of this schedule.

**KENT INTERMEDIATE SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Grantor/Pass-through Grantor/ Program Title/Pass-through Grantor's Number	Federal Assistance Listing Number	Approved Award Amount	Prior Year Expenditures (Memo Only)	Accrued (Unearned) Revenue at July 1, 2023	Current Year Receipts	Current Year Expenditures	Accrued (Unearned) Revenue at June 30, 2024	Passed Through to Subrecipients
<u>U.S. Department of Treasury</u>								
Passed through Michigan Department of Education COVID-19 Coronavirus State and Local Fiscal Recovery Funds 232425-2223	21.027	\$ 892,857	\$ 267,857	\$ 267,857	\$ 267,857	\$ -	\$ -	\$ -
<u>U.S. Department of Justice</u>								
Direct Program STOP School Violence 15-PBJA-22-GG-04689-STOP	16.839	374,499	8,918	4,736	106,533	105,419	3,622	-
Total Federal Awards		<u>\$ 88,419,320</u>	<u>\$ 43,061,442</u>	<u>\$ 8,356,070</u>	<u>\$ 41,005,814</u>	<u>\$ 40,318,933</u>	<u>\$ 7,669,189</u>	<u>\$ 30,001,204</u>

The accompanying notes are an integral part of this schedule.

**KENT INTERMEDIATE SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
PASS THROUGH AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2024**

Program Title/Project Number/Subrecipient Name	Federal Assistance Listing Number	Current Year Cash Transferred to Subrecipient
U.S. Department of Education		
Passed through the Michigan Department of Education		
Special Education Cluster		
COVID-19 IDEA State Initiated Transition (ARP)	84.027X	
221280-2122		
Passed through to:		
Byron Center Public Schools		\$ 18,831
Caledonia Community Schools		40,449
Cedar Springs Public Schools		24,277
Chandler Woods Campus		3,621
Comstock Park Public Schools		52,480
Creative Technologies Academy		8,055
Cross Creek Charter Academy		17,575
Excel Charter Academy		8,384
Forest Hills Public Schools		56,418
Godwin Heights Public Schools		30,470
GR Child Discovery Center		6,102
Grand Rapids Public Schools		126,439
Grand River Preparatory		2,197
Grandville Public Schools		39,699
Kelloggsville Public Schools		20,525
Kenowa Hills Public Schools		28,139
Kentwood Public Schools		27,521
Knapp Charter Academy		17,331
Lighthouse Academy		3,499
Lowell Area Schools		15,586
Northview Public Schools		17,913
Prep Net Virtual		22,457
Ridge Park Charter Academy		13,181
River City Scholars		11,961
Rockford Public Schools		37,737
Sparta Area Schools		25,667
Thornapple Kellogg Schools		15,593
Vanguard Academy		10,661
Vista Charter Academy		3,350
Walker Charter Academy		14,508
Wellspring Prep Academy		2,386
West Michigan Academy of Environmental Science		16,589
William C Abney Academy		9,276
Wyoming Public Schools		36,255
Total 221280-2122		<u>785,132</u>

The accompanying notes are an integral part of this schedule.

**KENT INTERMEDIATE SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
PASS THROUGH AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2024**

Program Title/Project Number/Subrecipient Name	Federal Assistance Listing Number	Current Year Cash Transferred to Subrecipient
U.S. Department of Education (continued)		
Passed through the Michigan Department of Education		
Special Education Cluster		
Flowthrough Carryover	84.027A	
230450-2223		
Passed through to:		
Byron Center Charter School		\$ 4,854
Byron Center Public Schools		158,396
Caledonia Community Schools		220,409
Cedar Springs Public Schools		210,503
Comstock Park Public Schools		80,485
Covenant House Academy		5,065
Creative Technologies Academy		2,966
East Grand Rapids Public Schools		53,589
Excel Charter Academy		12,462
Forest Hills Public Schools		408,046
Godfrey Lee Public Schools		71,839
Godwin Heights Public Schools		233,212
Grand Rapids Child Discovery		4,780
Grand Rapids Public Schools		1,028,506
Grandville Public Schools		313,035
Hope Academy of West Michigan		6,672
Kelloggsville Public Schools		130,081
Kenowa Hills Public Schools		111,347
Kentwood Public Schools		562,512
Kent City Community Schools		103,310
Lighthouse Academy		18,625
Lowell Area Schools		166,535
New Branches Charter Academy		12,330
Nextech High School		4,852
Northview Public Schools		172,038
Ridge Park Charter Academy		1
Rockford Public Schools		324,862
Sparta Area Schools		230,272
Thornapple Kellogg Schools		155,404
Well Spring Preparatory		2,984
West Michigan Academy of Environmental Science		39,153
West Michigan Aviation Academy		3,187
William C Abney Academy		81,213
Wyoming Public Schools		304,106
Total 230450-2223		<u>5,237,631</u>

The accompanying notes are an integral part of this schedule.

**KENT INTERMEDIATE SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
PASS THROUGH AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2024**

Program Title/Project Number/Subrecipient Name	Federal Assistance Listing Number	Current Year Cash Transferred to Subrecipient
U.S. Department of Education (continued)		
Passed through the Michigan Department of Education		
Special Education Cluster		
Flowthrough	84.027A	
240450-2324		
Passed through to:		
Byron Center Charter School		\$ 47,973
Byron Center Public Schools		716,925
Caledonia Community Schools		1,023,007
Cedar Springs Public Schools		742,097
Chandler Woods Campus		129,896
Comstock Park Public Schools		467,527
Covenant House Academy		38,848
Creative Technologies Academy		62,275
Cross Creek Charter Academy		135,957
East Grand Rapids Public Schools		345,737
Excel Charter Academy		127,232
Forest Hills Public Schools		1,510,653
Gerald Dawkins Academy		20,412
Godfrey Lee Public Schools		286,080
Godwin Heights Public Schools		485,000
GR Child Discovery Center		48,107
Grand Rapids Public Schools		3,405,222
Grand River Preparatory		61,427
Grandville Public Schools		920,038
Hope Academy of West Michigan		48,701
Kelloggsville Public Schools		479,009
Kenowa Hills Public Schools		810,800
Kent City Community Schools		202,772
Kentwood Public Schools		2,360,213
Knapp Charter Academy		123,898
Lighthouse Academy		121,730
Lowell Area Schools		585,713
New Branches Charter Academy		62,906
Nextech High School		18,778
Northview Public Schools		564,171
Prep Net Virtual		322,106
Ridge Park Charter Academy		123,404
River City Scholars Charter		34,564
Rockford Public Schools		1,061,157
Sparta Area Schools		631,824
Thornapple Kellogg Schools		618,860
Vanguard Academy		77,196
Vista Charter Academy		121,313
Walker Charter Academy		150,595
Wellspring Prep Academy		62,748
West Michigan Academy of Environmental Science		105,004
West Michigan Aviation Academy		29,282
William C. Abney Academy		63,894
Wyoming Public Schools		510,327
Total 240450-2324		<u>19,865,378</u>
Total Flowthrough		<u>25,888,141</u>

The accompanying notes are an integral part of this schedule.

**KENT INTERMEDIATE SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
PASS THROUGH AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2024**

Program Title/Project Number/Subrecipient Name	Federal Assistance Listing Number	Current Year Cash Transferred to Subrecipient
U.S. Department of Education (continued)		
Passed through the Michigan Department of Education		
Special Education Cluster		
Special Education Preschool Carryover	84.173	
230460-2223		
Passed through to:		
Byron Center Public Schools		\$ 10,216
Caledonia Community Schools		10,051
Cedar Springs Public Schools		6,299
Comstock Park Public Schools		9,210
Forest Hills Public Schools		15,314
Godwin Heights Public Schools		8,098
Grand Rapids Public Schools		44,927
Grandville Public Schools		12,365
Kelloggsville Public Schools		7,220
Kenowa Hills Public Schools		702
Kent City Community Schools		5,031
Kentwood Public Schools		17,980
Lowell Area Schools		6,669
Northview Public Schools		4,774
Rockford Public Schools		13,818
Sparta Area Schools		9,073
Thornapple Kellogg Schools		4,763
Wyoming Public Schools		13,798
		<u>200,308</u>
Total 230460-2223		<u>200,308</u>
Special Education Preschool	84.173	
240460-2324		
Passed through to:		
Byron Center Public Schools		40,568
Caledonia Community Schools		42,123
Cedar Springs Public Schools		19,932
Comstock Park Public Schools		15,552
East Grand Rapids Public Schools		15,433
Forest Hills Public Schools		49,110
Godfrey Lee Public Schools		20,880
Godwin Heights Public Schools		15,500
Grand Rapids Public Schools		125,630
Grandville Public Schools		45,480
Kelloggsville Public Schools		28,274
Kenowa Hills Public Schools		29,464
Kent City Community Schools		15,063
Kentwood Public Schools		93,505
Lowell Area Schools		25,643
Northview Public Schools		20,608
Rockford Public Schools		53,075
Sparta Area Schools		23,785
Thornapple Kellogg Schools		25,518
Wyoming Public Schools		35,561
		<u>740,704</u>
Total 240460-2324		<u>740,704</u>

The accompanying notes are an integral part of this schedule.

**KENT INTERMEDIATE SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
PASS THROUGH AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2024**

Program Title/Project Number/Subrecipient Name	Federal Assistance Listing Number	Current Year Cash Transferred to Subrecipient
U.S. Department of Education (continued)		
Passed through the Michigan Department of Education		
Special Education Cluster		
COVID-19 IDEA Preschool (ARP)	84.173X	
221285-2122		
Passed through to:		
Byron Center Public Schools		\$ 2,113
Caledonia Community Schools		4,978
Cedar Springs Public Schools		1,011
Comstock Park Public Schools		4,787
Forest Hills Public Schools		3,827
Godwin Heights Public Schools		2,985
Grand Rapids Public Schools		10,918
Grandville Public Schools		3,126
Kelloggsville Public Schools		2,831
Kenowa Hills Public Schools		1,862
Northview Public Schools		591
Rockford Public Schools		2,715
Sparta Area Schools		1,610
Thornapple Kellogg Schools		2,808
Wyoming Public Schools		1,854
		<u>48,016</u>
Total 221285-2122		<u>48,016</u>
Total Special Education Preschool		<u>989,028</u>
Total Special Education Cluster		<u>26,877,169</u>

The accompanying notes are an integral part of this schedule.

**KENT INTERMEDIATE SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
PASS THROUGH AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2024**

Program Title/Project Number/Subrecipient Name	Federal Assistance Listing Number	Current Year Cash Transferred to Subrecipient
U.S. Department of Education (continued)		
Passed through the Michigan Department of Education		
Vocational Education - Basic Grants to States	84.048	
CTE Perkins		
243520-241213		
Passed through to:		
Allegan Area Educational		\$ 343,000
Total 243520-241213		<u>343,000</u>
English Language Acquisition State Grants	84.365	
230580-2223		
Passed through to:		
Caledonia Community Schools		13,905
Covenant House Academy		10,288
Grand Rapids Child Discovery Center		1,002
Lowell Area Schools		3,633
Otsego Public Schools		411
Success Virtual		12,830
West Michigan Academy of Environmental Science		6,611
West Michigan Aviation Academy		<u>1,137</u>
Total 230580-2223		<u>49,817</u>
240580-2324	84.365	
Passed through to:		
Byron Center Public Schools		13,151
Grand Rapids Child Discovery Center		1,006
Rockford Public Schools		<u>6,711</u>
Total 240580-2324		<u>20,868</u>
English Language Acquisition State Grants		<u>70,685</u>
Passed through the Michigan Department of Education		
Title I Regional Assistance		
231570-2223	84.010A	
Passed through to:		
Grand Rapids Public Schools		78,851
Kentwood Public Schools		44,511
Lighthouse Academy		28,555
Nextech High School		67,157
William C Abney Academy		140,828
Youth Vision Solutions		<u>17,512</u>
Total 231570-2223		<u>377,414</u>

The accompanying notes are an integral part of this schedule.

**KENT INTERMEDIATE SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
PASS THROUGH AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2024**

Program Title/Project Number/Subrecipient Name	Federal Assistance Listing Number	Current Year Cash Transferred to Subrecipient
U.S. Department of Education (continued)		
Passed through the Michigan Department of Education		
Title I Regional Assistance		
241570-2324	84.010A	
Passed through to:		
Grand Rapids Public Schools		\$ 181,896
Kentwood Public Schools		180,808
William C Abney Academy		79,993
Total 241570-2324		<u>442,697</u>
U.S. Department of Health and Human Services		
Passed through the Michigan Department of Education		
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases		
222810-HRA2022	93.323	
Passed through to:		
Byron Center Public Schools		15,571
Caledonia Community Schools		56,039
Cedar Springs Public Schools		39,891
Forest Hills Public Schools		44,001
Kent City Community Schools		22,946
Lowell Area Schools		15,403
Northview Public Schools		47,832
Rockford Public Schools		58,860
Sparta Area Schools		38,101
Thornapple Kellogg Schools		21,927
Total 232810-HRA2022		<u>360,571</u>
U.S. Department of Health and Human Services		
Passed through the Michigan Department of Education		
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases		
232810-HRA2023	93.323	
Passed through to:		
Byron Center Public Schools		63,469
Caledonia Community Schools		60,148
Cedar Springs Public Schools		52,858
Forest Hills Public Schools		53,236
Godfrey Lee Public Schools		35,718
Kent City Community Schools		30,223
Kentwood Public Schools		134,101
Lowell Area Schools		72,843
Northview Public Schools		41,088
Rockford Public Schools		135,407
Sparta Area Schools		41,105
Thornapple Kellogg Schools		42,394
Total 232810-HRA2023		<u>762,590</u>

The accompanying notes are an integral part of this schedule.

**KENT INTERMEDIATE SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
PASS THROUGH AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2024**

Program Title/Project Number/Subrecipient Name	Federal Assistance Listing Number	Current Year Cash Transferred to Subrecipient
U.S. Department of Health and Human Services		
Passed through the Michigan Department of Health and Human		
Medicaid Cluster		
	93.778	
Medical Assistance Program		
Byron Center Charter School		\$ 1,288
Byron Center Public Schools		33,146
Caledonia Community Schools		43,574
Cedar Springs Public Schools		37,616
Comstock Park Public Schools		16,815
Creative Technologies Academy		4,643
East Grand Rapids Public Schools		34,501
Forest Hills Public Schools		83,672
Godfrey Lee Public Schools		7,042
Godwin Heights Public Schools		17,412
GR Child Discovery Center		1,492
Grand Rapids Public Schools		101,658
Grandville Public Schools		19,363
Hope Academy of West Michigan		4,441
Kelloggsville Public Schools		23,934
Kenowa Hills Public Schools		24,014
Kent City Community Schools		9,219
Kentwood Public Schools		73,102
Lighthouse Academy		5,016
Lowell Area Schools		25,545
New Branches Charter Academy		1,966
Northview Public Schools		19,599
Rockford Public Schools		71,357
Sparta Area Schools		23,420
Thornapple Kellogg Schools		29,432
West Michigan Academy of Environmental Science		3,353
William C. Abney Academy		2,985
Wyoming Public Schools		47,473
		<u>767,078</u>
Total Medicaid Assistance Program		<u>767,078</u>
Total Federal Financial Assistance Provided to Subrecipients		<u><u>\$ 30,001,204</u></u>

The accompanying notes are an integral part of this schedule.

**KENT INTERMEDIATE SCHOOL DISTRICT
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024**

NOTE 1 - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Kent Intermediate School District under programs of the federal government for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Kent Intermediate School District, it is not intended to and does not present the net position or changes in net position of Kent Intermediate School District.

The District qualifies for low-risk auditee status. Management has utilized the NexSys, Cash Management System and the Grant Auditor Report in preparing the Schedule of Expenditures of Federal Awards.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts (if any) shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Pass-through entity identifying numbers are presented where available. Kent Intermediate School District has elected to not use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

Federal expenditures are reported as revenue in the following funds in the financial statements:

General fund	\$ 4,267,854
Special education fund	34,056,261
Career services and technical education fund	<u>2,005,966</u>
Total federal revenue in the fund financial statements	40,330,081
Less: Federal assistance funding not subject to single audit act	<u>(11,148)</u>
Expenditures per schedule of expenditures of federal awards	<u><u>\$ 40,318,933</u></u>

NOTE 3 - SUBRECIPIENTS

Of the federal expenditures presented in the Schedule of Expenditures of Federal Awards, Kent Intermediate School District provided federal awards to subrecipients reported in the enclosed schedule of pass-through amounts.



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Education
Kent Intermediate School District

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Kent Intermediate School District, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Kent Intermediate School District's basic financial statements, and have issued our report thereon dated October 23, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Kent Intermediate School District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Kent Intermediate School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Kent Intermediate School District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Kent Intermediate School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Maney Costeiran PC

October 23, 2024



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Education
Kent Intermediate School District

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Kent Intermediate School District's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Kent Intermediate School District's major federal programs for the year ended June 30, 2024. Kent Intermediate School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Kent Intermediate School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Kent Intermediate School District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Kent Intermediate School District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Kent Intermediate School District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Kent Intermediate School District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Kent Intermediate School District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Kent Intermediate School District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Kent Intermediate School District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Kent Intermediate School District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Maney Costeiran PC

October 23, 2024

**KENT INTERMEDIATE SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued based on financial statements prepared in accordance with generally accepted accounting principles:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? _____ Yes X None
- Significant deficiency(ies) identified that are not considered to be material weakness(es)? _____ Yes X None reported

Noncompliance material to financial statements noted?

_____ Yes X None

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? _____ Yes X None
- Significant deficiency(ies) identified that are not considered to be material weakness(es)? _____ Yes X None reported

Type of auditor's report issued on compliance for major programs:

Unmodified

Any audit findings that are required to be reported in accordance with Title 2 CFR Section 200.516(a)?

_____ Yes X No

Identification of major programs:

Assistance Listing Number(s)	Name of Federal Program or Cluster
84.027, 84.173	Special Education Cluster

Dollar threshold used to distinguish between Type A and Type B programs:

\$ 1,209,568

Auditee qualified as low-risk auditee?

 X Yes _____ No

Section II - Financial Statement Findings

None noted.

Section III - Federal Award Findings and Questioned Costs

None noted.

**KENT INTERMEDIATE SCHOOL DISTRICT
SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2024**

There were no findings for the year ended June 30, 2023.

**CHECKS (DISBURSEMENTS) WRITTEN BY FUND
10/01/2024 - 10/31/2024**

11. GENERAL EDUCATION	\$	14,175,972.30
21. SPECIAL EDUCATION-CENTER PROGRAMS		276,631.76
22. SPECIAL EDUCATION		49,793,337.94
23. COMMUNITY SERVICE (ENHANCEMENT MILLAGE)		9,769,805.35
26. CAREER TECHNICAL EDUCATION		615,027.63
27. COOPERATIVE EDUCATION **		23,226.44
29. STUDENT/SCHOOL ACTIVITY FUND		13,326.05
CAPITAL PROJECTS		
41. GENERAL EDUCATION		95,419.99
42. SPECIAL EDUCATION		692,906.99
46. CAREER TECHNICAL EDUCATION		351,823.61
81. INTERNAL SERVICE FUND		-
TOTAL	\$	75,807,478.06
Total Transfers Out to LEAs (K-12, Charter Schools and Parochial Schools)	\$	61,845,397.46

*** Disbursements from fund 28 are included in fund 27-Cooperative Education totals.*

Kent ISD Check Register 10/1/2024 to 10/31/2024

Check #	Vendor Name	Fund	Fund Amount	Check Total	Check Comment
300031390	GRAND RAPIDS PUBLIC SCHOOLS	22	8,192,856.00		
			Check Total	8,192,856.00	ACT18 FY25 PMT 2
300031397	KENTWOOD PUBLIC SCHOOLS	22	5,681,098.00		
			Check Total	5,681,098.00	ACT18 FY25 PMT 2
300031385	FOREST HILLS PUBLIC SCHOOLS ADMINSTRATION	22	3,676,257.00		
			Check Total	3,676,257.00	ACT18 FY25 PMT 2
300031407	ROCKFORD PUBLIC SCHOOLS	22	2,973,403.00		
			Check Total	2,973,403.00	ACT18 FY25 PMT 2
300031392	GRANDVILLE PUBLIC SCHOOLS	22	2,636,039.00		
			Check Total	2,636,039.00	ACT18 FY25 PMT 2
300031376	CALEDONIA COMMUNITY SCHOOLS	22	2,322,143.00		
			Check Total	2,322,143.00	ACT18 FY25 PMT 2
300031417	WYOMING PUBLIC SCHOOLS	22	1,891,555.00		
			Check Total	1,891,555.00	ACT18 FY25 PMT 2
300031375	BYRON CENTER PUBLIC SCHOOLS	22	1,693,726.00		
			Check Total	1,693,726.00	ACT18 FY25 PMT 2
300031395	KENOWA HILLS PUBLIC SCHOOLS	22	1,570,629.00		
			Check Total	1,570,629.00	ACT18 FY25 PMT 2
300031377	CEDAR SPRINGS PUBLIC SCHOOLS	22	1,504,551.00		
			Check Total	1,504,551.00	ACT18 FY25 PMT 2
300031388	GODWIN HEIGHTS PUBLIC SCHOOLS	22	1,473,049.00		
			Check Total	1,473,049.00	ACT18 FY25 PMT 2
300031409	THORNAPPLE KELLOGG SCHOOLS	22	1,391,363.00		
			Check Total	1,391,363.00	ACT18 FY25 PMT 2

600103024	MICH PUBLIC SCHOOL EMPLOYEES	11	1,330,473.16	
			Check Total	1,330,473.16 RETIREMENT 10.18.24
600101624	MICH PUBLIC SCHOOL EMPLOYEES	11	1,321,042.37	
			Check Total	1,321,042.37 RETIREMENT 10.04.24
600100224	MICH PUBLIC SCHOOL EMPLOYEES	11	1,292,972.74	
			Check Total	1,292,972.74 RETIREMENT 9.20.24
300031400	LOWELL AREA SCHOOLS	22	1,291,818.00	
			Check Total	1,291,818.00 ACT18 FY25 PMT 2
300031403	NORTHVIEW PUBLIC SCHOOLS	22	1,289,319.00	
			Check Total	1,289,319.00 ACT18 FY25 PMT 2
300031394	KELLOGGSVILLE PUBLIC SCHOOLS	22	1,114,356.00	
			Check Total	1,114,356.00 ACT18 FY25 PMT 2
300031383	EAST GRAND RAPIDS PUBLIC SCHOOLS	22	1,107,464.00	
			Check Total	1,107,464.00 ACT18 FY25 PMT 2
300031265	GRAND RAPIDS PUBLIC SCHOOLS	23	1,056,661.78	
			Check Total	1,056,661.78 FY25 ENHANCE 2024-10-04
300031408	SPARTA AREA SCHOOLS	22	992,210.00	
			Check Total	992,210.00 ACT18 FY25 PMT 2
60573	MICH EDUC SPECIAL SERVICES	11	877,428.47	
			Check Total	877,428.47 INSURANCE PREMIUMS - NOVEMBER
610252402	NEXT GENERATION ENROLLMENT INC	11	841,806.80	
			Check Total	841,806.80 NOVEMBER PREMIUMS
300031476	GRAND RAPIDS PUBLIC SCHOOLS	11	375,000.00	
	GRAND RAPIDS PUBLIC SCHOOLS	22	459,417.31	
			Check Total	834,417.31 OCT24 SA 56(7) SP ED
300031387	GODFREY LEE PUBLIC SCHOOLS	22	830,401.00	
			Check Total	830,401.00 ACT18 FY25 PMT 2

300031379	COMSTOCK PARK PUBLIC SCHOOLS	22	770,876.00	
			Check Total	770,876.00 ACT18 FY25 PMT 2
300031440	MICH FAMILY RESOURCES	11	738,269.00	
			Check Total	738,269.00 GSRP THRU SEPT24
300031270	KENTWOOD PUBLIC SCHOOLS	23	720,445.56	
			Check Total	720,445.56 FY25 ENHANCE 2024-10-04
610182421	UNITED STATES TREASURY	11	712,748.44	
			Check Total	712,748.44 PAYROLL TAXES
610042419	UNITED STATES TREASURY	11	708,052.25	
			Check Total	708,052.25 PAYROLL TAXES
611012419	UNITED STATES TREASURY	11	701,345.32	
			Check Total	701,345.32 PAYROLL TAXES
300031262	FOREST HILLS PUBLIC SCHOOLS ADMINSTRATION	23	700,856.09	
			Check Total	700,856.09 FY25 ENHANCE 2024-10-04
300031485	KENTWOOD PUBLIC SCHOOLS	11	352,803.60	
	KENTWOOD PUBLIC SCHOOLS	22	239,127.07	
			Check Total	591,930.67 OCT24 SA 56(7) SP ED
300031273	ROCKFORD PUBLIC SCHOOLS	23	591,775.07	
			Check Total	591,775.07 FY25 ENHANCE 2024-10-04
300031396	KENT CITY COMMUNITY SCHOOLS	22	544,258.00	
			Check Total	544,258.00 ACT18 FY25 PMT 2
300031391	GRAND RIVER PREPARATORY HIGH SCHOOL	22	475,245.00	
			Check Total	475,245.00 ACT18 FY25 PMT 2
300031283	DEAN TRANSPORTATION	22	469,914.66	
			Check Total	469,914.66 JULY 24 REG 1/2 TRANSPORT
300031362	GRAND RAPIDS PUBLIC SCHOOLS	23	458,100.38	
			Check Total	458,100.38 FY25 ENHANCE 2024-10-18

300031411	VISTA CHARTER ACADEMY	22	453,084.00	
			Check Total	453,084.00 ACT18 FY25 PMT 2
300031427	GRAND RAPIDS PUBLIC SCHOOLS	11	423,778.00	
			Check Total	423,778.00 GSRP THRU SEPT24
300031266	GRANDVILLE PUBLIC SCHOOLS	23	421,503.40	
			Check Total	421,503.40 FY25 ENHANCE 2024-10-04
300031258	CALEDONIA COMMUNITY SCHOOLS	23	383,962.96	
			Check Total	383,962.96 FY25 ENHANCE 2024-10-04
300031257	BYRON CENTER PUBLIC SCHOOLS	23	347,218.60	
			Check Total	347,218.60 FY25 ENHANCE 2024-10-04
60600	SOLUTIONS PLUS INC	26	14,100.00	
	SOLUTIONS PLUS INC	41	35,720.00	
	SOLUTIONS PLUS INC	42	194,580.00	
	SOLUTIONS PLUS INC	46	99,640.00	
			Check Total	344,040.00 NE UPGRADE APS PROJECT 1807
60678	SEVERIN INTERMEDIATE HOLDINGS LLC	22	334,021.48	
			Check Total	334,021.48 POWERSCHOOL MIPSE
300031367	KENTWOOD PUBLIC SCHOOLS	23	313,310.78	
			Check Total	313,310.78 FY25 ENHANCE 2024-10-18
300031359	FOREST HILLS PUBLIC SCHOOLS ADMINSTRATION	23	296,863.15	
			Check Total	296,863.15 FY25 ENHANCE 2024-10-18
300031382	CROSS CREEK CHARTER ACADEMY	22	296,793.00	
			Check Total	296,793.00 ACT18 FY25 PMT 2
300031276	WYOMING PUBLIC SCHOOLS	23	294,163.32	
			Check Total	294,163.32 FY25 ENHANCE 2024-10-04
300031412	WALKER CHARTER ACADEMY	22	274,639.00	
			Check Total	274,639.00 ACT18 FY25 PMT 2

300031271	LOWELL AREA SCHOOLS	23	266,575.91	
			Check Total	266,575.91 FY25 ENHANCE 2024-10-04
300031500	SPARTA AREA SCHOOLS	11	209,724.98	
	SPARTA AREA SCHOOLS	22	56,370.78	
			Check Total	266,095.76 OCT24 SA 56(7) SP ED
300031414	WEST MICH ACADEMY OF ENVIRONMENTAL SCIENCE	22	264,124.00	
			Check Total	264,124.00 ACT18 FY25 PMT 2
300031384	EXCEL CHARTER ACADEMY	22	262,769.00	
			Check Total	262,769.00 ACT18 FY25 PMT 2
300031370	ROCKFORD PUBLIC SCHOOLS	23	252,006.26	
			Check Total	252,006.26 FY25 ENHANCE 2024-10-18
300031275	THORNAPPLE KELLOGG SCHOOLS	23	242,528.03	
			Check Total	242,528.03 FY25 ENHANCE 2024-10-04
300031272	NORTHVIEW PUBLIC SCHOOLS	23	240,991.45	
			Check Total	240,991.45 FY25 ENHANCE 2024-10-04
300031259	CEDAR SPRINGS PUBLIC SCHOOLS	23	239,406.23	
			Check Total	239,406.23 FY25 ENHANCE 2024-10-04
300031261	EAST GRAND RAPIDS PUBLIC SCHOOLS	23	226,730.59	
			Check Total	226,730.59 FY25 ENHANCE 2024-10-04
300031268	KENOWA HILLS PUBLIC SCHOOLS	23	224,868.93	
			Check Total	224,868.93 FY25 ENHANCE 2024-10-04
300031469	FOREST HILLS PUBLIC SCHOOLS ADMINSTRATION	11	59,710.16	
	FOREST HILLS PUBLIC SCHOOLS ADMINSTRATION	22	153,212.34	
			Check Total	212,922.50 OCT24 SA 56(7) SP ED
81015241	JPMORGAN CHASE BANK NA	11	64,640.85	
	JPMORGAN CHASE BANK NA	21	82.83	

81015241	JPMORGAN CHASE BANK NA	21	50,237.29	
	JPMORGAN CHASE BANK NA	22	10,209.89	
	JPMORGAN CHASE BANK NA	26	64,270.34	
	JPMORGAN CHASE BANK NA	27	1,051.24	
	JPMORGAN CHASE BANK NA	28	374.00	
	JPMORGAN CHASE BANK NA	29	2,783.74	
	JPMORGAN CHASE BANK NA	42	835.52	
			Check Total	194,485.70 AMAZON MKTPL*Y90Z82NS3
300031405	RIDGE PARK CHARTER ACADEMY	22	189,596.00	
			Check Total	189,596.00 ACT18 FY25 PMT 2
300031274	SPARTA AREA SCHOOLS	23	185,834.38	
			Check Total	185,834.38 FY25 ENHANCE 2024-10-04
300031416	WILLIAM C ABNEY ACADEMY	22	185,033.00	
			Check Total	185,033.00 ACT18 FY25 PMT 2
60673	OWEN-AMES-KIMBALL CO	41	44,568.84	
	OWEN-AMES-KIMBALL CO	46	138,922.83	
			Check Total	183,491.67 KCTC REORGANIZATION BLDG RENOV
300031510	ZEELAND PUBLIC SCHOOLS	11	183,218.55	
			Check Total	183,218.55 OCT24 SA SECT 107 ADULT ED
300031415	WEST MICH AVIATION ACADEMY	22	181,864.00	
			Check Total	181,864.00 ACT18 FY25 PMT 2
300031363	GRANDVILLE PUBLIC SCHOOLS	23	181,141.96	
			Check Total	181,141.96 FY25 ENHANCE 2024-10-18
300031499	ROCKFORD PUBLIC SCHOOLS	11	77,628.41	
	ROCKFORD PUBLIC SCHOOLS	22	97,575.85	
			Check Total	175,204.26 OCT24 SA 56(7) SP ED
300031398	KNAPP CHARTER ACADEMY	22	173,464.00	
			Check Total	173,464.00 ACT18 FY25 PMT 2

300031267	KELLOGGSVILLE PUBLIC SCHOOLS	23	171,487.04	
			Check Total	171,487.04 FY25 ENHANCE 2024-10-04
300031355	CALEDONIA COMMUNITY SCHOOLS	23	169,785.23	
			Check Total	169,785.23 FY25 ENHANCE 2024-10-18
300031399	LIGHTHOUSE ACADEMY	22	166,306.00	
			Check Total	166,306.00 ACT18 FY25 PMT 2
60419	OWEN-AMES-KIMBALL CO	42	166,165.71	
			Check Total	166,165.71 EMPOWERU-NORTH RENO (FY25 REMA
300031381	CREATIVE TECHNOLOGIES ACADEMY	22	164,757.00	
			Check Total	164,757.00 ACT18 FY25 PMT 2
300031449	YMCA OF GREATER GR	11	160,358.00	
			Check Total	160,358.00 GSRP THRU SEPT24
300031421	LEARNING CARE GROUP	11	154,955.00	
			Check Total	154,955.00 GSRP THRU SEPT24
300031264	GODWIN HEIGHTS PUBLIC SCHOOLS	23	152,128.44	
			Check Total	152,128.44 FY25 ENHANCE 2024-10-04
300031354	BYRON CENTER PUBLIC SCHOOLS	23	151,974.40	
			Check Total	151,974.40 FY25 ENHANCE 2024-10-18
300031378	CHANDLER WOODS CAMPUS	22	145,813.00	
			Check Total	145,813.00 ACT18 FY25 PMT 2
300031482	KELLOGGSVILLE PUBLIC SCHOOLS	11	100,319.49	
	KELLOGGSVILLE PUBLIC SCHOOLS	22	45,047.30	
			Check Total	145,366.79 OCT24 SA 56(7) SP ED
300031401	NEW BRANCHES SCHOOL	22	142,206.00	
			Check Total	142,206.00 ACT18 FY25 PMT 2
300031246	NEXTECH HIGH SCHOOL	11	141,256.92	
			Check Total	141,256.92 TITLE 1 - GRADUATION COACH

300031410	VANGUARD CHARTER ACADEMY	22	137,783.00	
			Check Total	137,783.00 ACT18 FY25 PMT 2
60430	SPECTRUM HEALTH SYSTEM	11	135,803.70	
			Check Total	135,803.70 PALS 32P4-BABY SCHOLARS - EXP
300031260	COMSTOCK PARK PUBLIC SCHOOLS	23	135,632.98	
			Check Total	135,632.98 FY25 ENHANCE 2024-10-04
300031474	GODWIN HEIGHTS PUBLIC SCHOOLS	11	81,058.15	
	GODWIN HEIGHTS PUBLIC SCHOOLS	22	53,058.04	
			Check Total	134,116.19 OCT24 SA 56(7) SP ED
300031413	WELLSPRING PREPARATORY HIGH SCHOOL	22	133,949.00	
			Check Total	133,949.00 ACT18 FY25 PMT 2
300031263	GODFREY LEE PUBLIC SCHOOLS	23	131,992.28	
			Check Total	131,992.28 FY25 ENHANCE 2024-10-04
300031380	COVENANT HOUSE ACADEMY	22	131,454.00	
			Check Total	131,454.00 ACT18 FY25 PMT 2
300031483	KENOWA HILLS PUBLIC SCHOOLS	11	74,958.73	
	KENOWA HILLS PUBLIC SCHOOLS	22	53,022.69	
			Check Total	127,981.42 OCT24 SA 56(7) SP ED
300031460	CEDAR SPRINGS PUBLIC SCHOOLS	11	66,772.66	
	CEDAR SPRINGS PUBLIC SCHOOLS	22	60,792.62	
			Check Total	127,565.28 OCT24 SA 56(7) SP ED
300031373	WYOMING PUBLIC SCHOOLS	23	124,092.05	
			Check Total	124,092.05 FY25 ENHANCE 2024-10-18
300031493	ORCHARD VIEW SCHOOLS	11	120,565.82	
			Check Total	120,565.82 OCT24 SA SECT 107 ADULT ED
300031389	GR CHILD DISCOVERY CENTER	22	117,932.00	
			Check Total	117,932.00 ACT18 FY25 PMT 2

300031368	LOWELL AREA SCHOOLS	23	113,678.84	
			Check Total	113,678.84 FY25 ENHANCE 2024-10-18
610182423	STATE OF MICHIGAN	11	111,917.51	
			Check Total	111,917.51 PAYROLL TAXES
610042421	STATE OF MICHIGAN	11	111,246.75	
			Check Total	111,246.75 PAYROLL TAXES
300031458	BYRON CENTER PUBLIC SCHOOLS	11	49,758.47	
	BYRON CENTER PUBLIC SCHOOLS	22	60,700.20	
			Check Total	110,458.67 OCT24 SA 56(7) SP ED
611012421	STATE OF MICHIGAN	11	110,221.69	
			Check Total	110,221.69 PAYROLL TAXES
300031463	COMSTOCK PARK PUBLIC SCHOOLS	11	59,068.12	
	COMSTOCK PARK PUBLIC SCHOOLS	22	47,216.31	
			Check Total	106,284.43 OCT24 SA 56(7) SP ED
300031492	NORTHVIEW PUBLIC SCHOOLS	11	59,389.14	
	NORTHVIEW PUBLIC SCHOOLS	22	45,387.44	
			Check Total	104,776.58 OCT24 SA 56(7) SP ED
300031369	NORTHVIEW PUBLIC SCHOOLS	23	104,760.81	
			Check Total	104,760.81 FY25 ENHANCE 2024-10-18
300031372	THORNAPPLE KELLOGG SCHOOLS	23	103,236.41	
			Check Total	103,236.41 FY25 ENHANCE 2024-10-18
300031374	BYRON CENTER CHARTER	22	102,998.00	
			Check Total	102,998.00 ACT18 FY25 PMT 2
60442	VIDEOLAND SERVICE CO INC	42	27,153.00	
	VIDEOLAND SERVICE CO INC	46	73,566.00	
			Check Total	100,719.00 PA UPGRADE PHASE 2
300031356	CEDAR SPRINGS PUBLIC SCHOOLS	23	100,205.01	
			Check Total	100,205.01 FY25 ENHANCE 2024-10-18

300031358	EAST GRAND RAPIDS PUBLIC SCHOOLS	23	97,559.36	
			Check Total	97,559.36 FY25 ENHANCE 2024-10-18
300031479	GRANDVILLE PUBLIC SCHOOLS	11	95,825.18	
			Check Total	95,825.18 EARLY LIT 35A(4) FY25
300031269	KENT CITY COMMUNITY SCHOOLS	23	95,776.85	
			Check Total	95,776.85 FY25 ENHANCE 2024-10-04
300031365	KENOWA HILLS PUBLIC SCHOOLS	23	94,782.66	
			Check Total	94,782.66 FY25 ENHANCE 2024-10-18
300031488	LOWELL AREA SCHOOLS	11	51,524.09	
	LOWELL AREA SCHOOLS	22	41,460.56	
			Check Total	92,984.65 OCT24 SA 56(7) SP ED
300031473	GODFREY LEE PUBLIC SCHOOLS	11	75,600.77	
	GODFREY LEE PUBLIC SCHOOLS	22	13,639.41	
			Check Total	89,240.18 OCT24 SA 56(7) SP ED
300031315	FOREST HILLS PUBLIC SCHOOLS ADMINISTRATION	11	88,181.00	
			Check Total	88,181.00 FY24 HRA - FINAL
60405	MICH ASSN OF INTERMEDIATE SCHOOL ADMINISTRATORS	11	85,000.00	
			Check Total	85,000.00 CISO FEASIBILITY STUDY
60377	C & I BUILDING MAINTENANCE INC	42	82,215.00	
			Check Total	82,215.00 LNS ROOF REPLACEMENT & REPAIR
300031386	GERALD DAWKINS ACADEMY	22	81,428.00	
			Check Total	81,428.00 ACT18 FY25 PMT 2
300031371	SPARTA AREA SCHOOLS	23	79,547.22	
			Check Total	79,547.22 FY25 ENHANCE 2024-10-18
300031478	GRANDVILLE PUBLIC SCHOOLS	22	78,159.85	
			Check Total	78,159.85 OCT24 SA 56(7) SP ED

300031451	YMCA OF GREATER GR	11	75,000.00	
			Check Total	75,000.00 GSRP START UP GRANT - 3 NEW YM
300031364	KELLOGGSVILLE PUBLIC SCHOOLS	23	72,745.84	
			Check Total	72,745.84 FY25 ENHANCE 2024-10-18
300031509	WYOMING PUBLIC SCHOOLS	22	68,229.84	
			Check Total	68,229.84 OCT24 SA 56(7) SP ED
300031294	MICHIGAN SCHOOLS ENERGY COOPERATIVE	11	6,611.83	
	MICHIGAN SCHOOLS ENERGY COOPERATIVE	21	22,483.04	
	MICHIGAN SCHOOLS ENERGY COOPERATIVE	26	35,850.41	
			Check Total	64,945.28 ACCT# 41000 ELECTRICITY SEPT24
300031361	GODWIN HEIGHTS PUBLIC SCHOOLS	23	64,631.61	
			Check Total	64,631.61 FY25 ENHANCE 2024-10-18
300031459	CALEDONIA COMMUNITY SCHOOLS	11	52,326.65	
	CALEDONIA COMMUNITY SCHOOLS	22	12,210.04	
			Check Total	64,536.69 OCT24 SA 56(7) SP ED
300031501	THORNAPPLE KELLOGG SCHOOLS	11	57,141.98	
	THORNAPPLE KELLOGG SCHOOLS	22	6,475.72	
			Check Total	63,617.70 OCT24 SA 56(7) SP ED
300031256	WILLIAM C ABNEY ACADEMY	11	61,518.02	
			Check Total	61,518.02 TITLE ONE - SALARY & BENEFITS
300031360	GODFREY LEE PUBLIC SCHOOLS	23	58,727.36	
			Check Total	58,727.36 FY25 ENHANCE 2024-10-18
300031357	COMSTOCK PARK PUBLIC SCHOOLS	23	58,708.32	
			Check Total	58,708.32 FY25 ENHANCE 2024-10-18
300031444	SEHI COMPUTER PRODUCTS INC	21	1,474.00	
	SEHI COMPUTER PRODUCTS INC	22	305.60	
	SEHI COMPUTER PRODUCTS INC	26	1,474.00	
	SEHI COMPUTER PRODUCTS INC	42	55,388.00	

300031444			Check Total	58,641.60	HP ZBOOK POWER FOR FACILITIES
60493	ILLINOIS TOOL WORKS INC	26		55,410.00	
			Check Total	55,410.00	CO-UNIVERSAL TESTING MACHINE F
60476	FAMILY PROMISE OF GRAND RAPIDS	11		54,722.72	
			Check Total	54,722.72	MV REIMBURSEMENT - HOTEL STAYS
300031470	FREMONT PUBLIC SCHOOLS	11		49,858.36	
			Check Total	49,858.36	OCT24 SA SECT 107 ADULT ED
60642	GRAND RAPIDS EARLY DISCOVERY CENTER	11		47,986.00	
			Check Total	47,986.00	GSRP MALAGUZZI THRU SEPT24
300031312	CITY OF ROCKFORD	22		46,527.82	
			Check Total	46,527.82	CUST# 0000047 - TAX COLLECTION
300031311	CEDAR SPRINGS PUBLIC SCHOOLS	11		46,347.00	
			Check Total	46,347.00	FY24 HRA - FINAL
300031286	GR COMMUNITY COLLEGE	11		44,950.00	
			Check Total	44,950.00	Fall GRCC Lease
300031422	LEARNING CARE GROUP	11		44,275.00	
			Check Total	44,275.00	GSRP CHILDTIME THRU SEPT24
300031406	RIVER CITY SCHOLARS CHARTER ACADEMY	22		43,520.00	
			Check Total	43,520.00	ACT18 FY25 PMT 2
300031456	BELDING AREA SCHOOLS	11		43,056.91	
			Check Total	43,056.91	OCT24 SA SECT 107 ADULT ED
300031393	HOPE ACADEMY OF WEST MICHIGAN	22		42,576.00	
			Check Total	42,576.00	ACT18 FY25 PMT 2
60681	SENTINEL TECHNOLOGIES INC	26		1,411.20	
	SENTINEL TECHNOLOGIES INC	41		8,851.90	
	SENTINEL TECHNOLOGIES INC	42		23,268.40	
	SENTINEL TECHNOLOGIES INC	46		8,918.62	
			Check Total	42,450.12	NE UPGRADE SWITCHES PROJECT 18

300031471	FRUITPORT COMMUNITY SCHOOLS	11	42,395.55	
			Check Total	42,395.55 OCT24 SA SECT 107 ADULT ED
300031404	MICHIGAN PREPARATORY VIRTUAL SCHOOL	22	41,573.00	
			Check Total	41,573.00 ACT18 FY25 PMT 2
300031284	ENVIRO-CLEAN	21	40,698.71	
			Check Total	40,698.71 JANITORIAL SERVICES - LINCOLN
610182401	CITY OF GRAND RAPIDS	11	40,612.56	
			Check Total	40,612.56 GRAND RAPIDS CITY TAX
300031278	ADN ADMINISTRATORS INC	11	40,211.45	
			Check Total	40,211.45 DENTAL CLAIMS
300031366	KENT CITY COMMUNITY SCHOOLS	23	39,537.86	
			Check Total	39,537.86 FY25 ENHANCE 2024-10-18
60439	OREGON UNIVERSITY SYSTEM	11	35,420.00	
	OREGON UNIVERSITY SYSTEM	21	1,280.00	
	OREGON UNIVERSITY SYSTEM	26	640.00	
	OREGON UNIVERSITY SYSTEM	28	320.00	
			Check Total	37,660.00 SOFTWARE LICENSE09/01/24-08/31
300031461	CENTRAL MONTCALM PUB SCH	11	37,641.55	
			Check Total	37,641.55 OCT24 SA SECT 107 ADULT ED
60641	GRAND RAPIDS EARLY DISCOVERY CENTER	11	37,172.00	
			Check Total	37,172.00 GSRP IMAGINAIRE THRU SEPT24
300031313	COMSTOCK PARK PUBLIC SCHOOLS	11	35,388.00	
			Check Total	35,388.00 FY24 HRA - FINAL
60481	GAINES CHARTER TOWNSHIP	22	35,338.70	
			Check Total	35,338.70 2024 TAX COLLECTION FEES
300031316	GODWIN HEIGHTS PUBLIC SCHOOLS	11	35,000.00	
			Check Total	35,000.00 23H GRANT - EARLY MATH SPECIAL

60672 OVER ACHIEVERS ACADEMY	11	34,817.00	
		Check Total	34,817.00 GSRP THRU SEPT24
300031484 KENT CITY COMMUNITY SCHOOLS	11	37,078.08	
KENT CITY COMMUNITY SCHOOLS	22	-3,191.25	
		Check Total	33,886.83 OCT24 SA 56(7) SP ED
300031455 ALLEGAN PUBLIC SCHOOLS	11	33,271.27	
		Check Total	33,271.27 OCT24 SA SECT 107 ADULT ED
300031320 KENTWOOD PUBLIC SCHOOLS	11	33,256.73	
		Check Total	33,256.73 TITLE 1 REIMB - SALARIES/BENEF
300031494 PLAINWELL COMMUNITY SCHOOLS	11	32,844.00	
		Check Total	32,844.00 OCT24 SA SECT 107 ADULT ED
300031428 OCTAVIA PACE	11	31,967.00	
		Check Total	31,967.00 GSRP THRU SEPT24
300031402 NEXTECH HIGH SCHOOL	22	29,634.00	
		Check Total	29,634.00 ACT18 FY25 PMT 2
60379 CARELINC MEDICAL EQUIPMENT & SUPPLY CO LLC	26	29,480.00	
		Check Total	29,480.00 HOSPITAL BEDS - PILOT PROGRAM
300031317 GRAND RAPIDS PUBLIC SCHOOLS	11	27,569.65	
		Check Total	27,569.65 TITLE 1 RAG - SALARY & BENEFIT
60694 WHITEHALL DISTRICT SCHOOLS	11	25,902.27	
		Check Total	25,902.27 OCT24 SA SECT 107 ADULT ED
60646 HISPANIC CENTER OF WESTERN MICHIGAN	11	25,725.00	
		Check Total	25,725.00 GSRP THRU SEPT24
300031281 CDW LLC	26	25,567.39	
		Check Total	25,567.39 HCO RENEWAL 10/27/24-10/27/25
60520 REHMANN LLC	11	25,105.00	
		Check Total	25,105.00 CLIENT 468789 - GDRP MONITORIN

60663	MILESTONES CDC LLC	11	25,000.00	
			Check Total	25,000.00 GSRP START UP GRANT
60684	ST MARK LUTHERAN CHURCH OF GRAND RAPIDS MI	11	24,880.00	
			Check Total	24,880.00 GSRP THRU SEPT24
60394	FOURTH ESTATE INC	11	24,000.00	
			Check Total	24,000.00 VOICES OF YOUTH
60584	RON'S TRAILERS INC	26	22,672.00	
			Check Total	22,672.00 TINY HOUSE TRAILERS FOR CONSTR
60412	MY-CON INC	42	22,483.55	
			Check Total	22,483.55 LINCOLN CAMPUS PARKING LOT 6 R
300031467	EAST GRAND RAPIDS PUBLIC SCHOOLS	11	10,112.20	
	EAST GRAND RAPIDS PUBLIC SCHOOLS	22	12,304.13	
			Check Total	22,416.33 OCT24 SA 56(7) SP ED
60582	RAPID SERVICES OF WEST MICHIGAN LLC	26	21,630.00	
			Check Total	21,630.00 KCTC-E D74 DRAINAGE
271510824	EDUSTAFF LLC	11	2,486.28	
	EDUSTAFF LLC	21	13,334.09	
	EDUSTAFF LLC	22	336.31	
	EDUSTAFF LLC	26	3,469.05	
			Check Total	19,625.73 EDUSTAFF WEEK OF 10/18/2024
300031445	SET INC	11	19,463.13	
			Check Total	19,463.13 NOVEMBER PREMIUMS
300031245	MANER COSTERISAN & ELLIS PC	11	6,990.51	
	MANER COSTERISAN & ELLIS PC	22	4,660.34	
	MANER COSTERISAN & ELLIS PC	26	6,990.52	
			Check Total	18,641.37 CLIENT#116950 - 2024 AUDIT PRO
60685	STEEPLETOWN NEIGHBORHOOD SERVICES	11	18,501.00	
			Check Total	18,501.00 GSRP THRU SEPT24

300031324	MADISON NATIONAL LIFE INS CO INC	11	18,299.54	
			Check Total	18,299.54 NOVEMBER PREMIUMS
60603	VK ENDEAVOURS LLC	42	18,223.69	
			Check Total	18,223.69 LINCOLN CAMPUS - 2024 PAVING
60492	ICCF COMMUNITY HOMES	11	17,984.00	
			Check Total	17,984.00 MV REIMBURSEMENT-WELFARE ITEMS
60657	LANGLEY CHILD CARE	11	17,935.00	
			Check Total	17,935.00 GSRP THRU SEPT24
271510424	EDUSTAFF LLC	11	3,363.90	
	EDUSTAFF LLC	21	11,797.38	
	EDUSTAFF LLC	22	902.29	
	EDUSTAFF LLC	26	1,808.65	
			Check Total	17,872.22 EDUSTAFF WEEK OF 10/04/2024
60378	CANNON TOWNSHIP TREAS	22	16,803.10	
			Check Total	16,803.10 2024 SUMMER TAX COLLECTION
60473	ECKHOFF & DEVRIES PAINTING & WALLCOVERIN	26	16,512.00	
			Check Total	16,512.00 KCTC-E PAINTING PROJECTS
60425	COMMUNITY PRODUCTS LLC	22	16,314.00	
			Check Total	16,314.00 PGLC PT EQUIPMENT
60687	UNITED METHODIST COMMUNITY HOUSE	11	15,489.00	
			Check Total	15,489.00 GSRP THRU SEPT24
60550	CATHOLIC CHARITIES DIOCESE OF KALAMAZOO	11	15,000.00	
			Check Total	15,000.00 MV REIMBURSE-EDUCATIONAL & WEL
60546	JEFFREY JAMES GROVE	46	14,711.00	
			Check Total	14,711.00 BI-KCTC CJ FORENSIC LAB RENO
60388	DIAMEDICAL USA EQUIPMENT LLC	26	14,501.99	
			Check Total	14,501.99 SEQUENTIAL COMPRESSION DEVICES

60639	GR CHRISTIAN SCHOOLS	11	14,146.00	
			Check Total	14,146.00 GSRP THRU SEPT24
300031329	PROGRESSIVE ARCHITECTURAL ENGINEERS	26	567.50	
	PROGRESSIVE ARCHITECTURAL ENGINEERS	41	2,735.00	
	PROGRESSIVE ARCHITECTURAL ENGINEERS	42	9,384.22	
	PROGRESSIVE ARCHITECTURAL ENGINEERS	46	1,345.35	
			Check Total	14,032.07 KCTC RESIDENT CONSTR-THRU 09/2
60592	STANDARD ELECTRIC COMPANY	42	13,967.06	
			Check Total	13,967.06 KEC-B BATTERY BACK-UP
60429	SPARTA TOWNSHIP	22	13,779.50	
			Check Total	13,779.50 2024 SUMMER TAX COLLECTION
60420	PACIFIC NORTHWEST PUBLISHING INC	11	13,520.07	
			Check Total	13,520.07 TRAINING FOR TACKLING ATTENDAN
60677	THOMAS SKILLING	11	13,319.00	
			Check Total	13,319.00 GSRP THRU SEPT24
60464	CITY OF GRAND RAPIDS	11	1,458.79	
	CITY OF GRAND RAPIDS	21	5,474.25	
	CITY OF GRAND RAPIDS	26	5,532.26	
	CITY OF GRAND RAPIDS	27	664.20	
			Check Total	13,129.50 WS2081139 (2930 KNAPP NE) 8/15
300031302	UNITED COMMERCIAL SERVICES INC	21	8,442.17	
	UNITED COMMERCIAL SERVICES INC	26	4,632.00	
			Check Total	13,074.17 JANITORIAL SERVICES - KEC BELT
300031423	LEARNING CARE GROUP	11	13,046.00	
			Check Total	13,046.00 GSRP APPLETREE THRU SEPT24
300031418	AMAZON.COM LLC	11	6,791.84	
	AMAZON.COM LLC	26	6,181.05	
			Check Total	12,972.89 CO-AM/FM RADIO KIT FOR AVIATIO

300031229	AMAZON.COM LLC	11	6,147.67	
	AMAZON.COM LLC	26	6,635.04	
			Check Total	12,782.71 COMPUTER REBUILD COMPONENTS -
60561	ELLIN OLIVER KEENE	11	12,661.91	
			Check Total	12,661.91 ELLIN KEENE TRAINING FOR IGNIT
610182420	GLP & ASSOCIATES	11	12,459.15	
			Check Total	12,459.15 ANNUITY
611012418	GLP & ASSOCIATES	11	12,405.72	
			Check Total	12,405.72 ANNUITY
60467	CONSUMERS ENERGY CO	21	12,305.00	
			Check Total	12,305.00 100039595051 (2101 52nd SW) 8/
60675	PEOPLE DRIVEN TECHNOLOGY INC	42	12,225.00	
			Check Total	12,225.00 CAMERA INSTALLATION/PROGRA FOR
610042418	GLP & ASSOCIATES	11	12,197.61	
			Check Total	12,197.61 ANNUITY
60543	LOWE'S HOME CENTERS INC	42	12,196.32	
			Check Total	12,196.32 EUN ADA RAMP
300031230	BARE BULB COMPANIES LLC	26	12,000.00	
			Check Total	12,000.00 OSD ACCESSIBILITY ADJUSTMENTS
300031292	LIGHTHOUSE ACADEMY	11	11,621.26	
			Check Total	11,621.26 MV REIMBURSEMENT-TRANSPORTATIO
300031437	KENT COUNTY TREASURER	11	182.10	
	KENT COUNTY TREASURER	22	7,333.72	
	KENT COUNTY TREASURER	23	1,839.07	
	KENT COUNTY TREASURER	26	1,802.27	
	KENT COUNTY TREASURER	42	212.73	
	KENT COUNTY TREASURER	46	212.73	
			Check Total	11,582.62 REFUND PROPERTY TAXES 2023

60427	CLINTON D SMITH	26	11,215.00	
			Check Total	11,215.00 CO-2014 JEEP FOR AUTO TECH PRO
60480	WEST MICH HORTICULTURAL SOCIETY INC	26	11,022.50	
	WEST MICH HORTICULTURAL SOCIETY INC	28	-89.12	
			Check Total	10,933.38 SECONDARY PROGRAMS KICK-OFF EV
300031442	SHEENA AUSTIN	11	10,685.00	
			Check Total	10,685.00 GSRP THRU SEPT24
60692	WESTERN MICHIGAN UNIVERSITY	26	10,668.00	
			Check Total	10,668.00 FALL 2024 DUAL ENROLLMENT TUIT
60643	GR BUILDING SERVICES INC	21	10,650.00	
			Check Total	10,650.00 JANITORAL SERVICES FOR OAKLEIG
60521	REPUBLIC SERVICES INC	11	349.19	
	REPUBLIC SERVICES INC	21	6,364.87	
	REPUBLIC SERVICES INC	26	3,903.57	
			Check Total	10,617.63 ACCT#3-0240-0360530 10/01/24-1
300031489	MASON COUNTY CENTRAL SCHOOLS	11	10,580.00	
			Check Total	10,580.00 OCT24 SA SECT 107 ADULT ED
60383	TREECE HOME CARE INC	22	10,312.50	
			Check Total	10,312.50 COMMUNITY CARE GIVERS GRAND RA
60522	COMMUNITY PRODUCTS LLC	21	10,269.75	
			Check Total	10,269.75 Bathroom support station and c
60648	IRVING TOWNSHIP	11	161.10	
	IRVING TOWNSHIP	22	6,487.99	
	IRVING TOWNSHIP	23	1,627.00	
	IRVING TOWNSHIP	26	1,594.43	
	IRVING TOWNSHIP	42	188.19	
	IRVING TOWNSHIP	46	188.19	
			Check Total	10,246.90 REFUND PROPERTY TAXES-2023

60607	YOUTH VISION SOLUTIONS INC	11	10,239.50	
			Check Total	10,239.50 TITLE 1 - REIMBURSE SALARIES &
300031425	CREATIVE TECHNOLOGIES ACADEMY	11	10,234.00	
			Check Total	10,234.00 GSRP THRU SEPT24
60392	GR COMMUNITY COLLEGE	11	787.11	
	GR COMMUNITY COLLEGE	21	351.20	
	GR COMMUNITY COLLEGE	22	7,615.85	
	GR COMMUNITY COLLEGE	26	1,271.51	
			Check Total	10,025.67 Kent ISD ESC IT
60676	PEOPLE DRIVEN TECHNOLOGY INC	42	10,025.00	
			Check Total	10,025.00 CAMERA INSTALLATION/PROGRA FOR
60652	K-CONNECT	26	10,000.00	
			Check Total	10,000.00 GRANTS/DONATIONS MCAN OUTREACH
300031328	NYE UNIFORM COMPANY	26	9,846.75	
			Check Total	9,846.75 Flashlights CJ
300031301	SYSCO GRAND RAPIDS LLC	26	9,696.64	
			Check Total	9,696.64 SYSCO RESALE EXPENSES SEMESTER
60406	MATHISON ARCHITECTS LLC	42	9,273.92	
			Check Total	9,273.92 LINCOLN RENOVATION PREDESIGN -
300031480	GRANT PUBLIC SCHOOLS	11	9,263.64	
			Check Total	9,263.64 OCT24 SA SECT 107 ADULT ED
611012420	PARADIGM EQUITIES INC	11	9,262.97	
			Check Total	9,262.97 ANNUITY
610182422	PARADIGM EQUITIES INC	11	9,262.52	
			Check Total	9,262.52 ANNUITY
610042420	PARADIGM EQUITIES INC	11	9,087.37	
			Check Total	9,087.37 ANNUITY

60693	XEROX CORPORATION	26	9,003.79	
			Check Total	9,003.79 XEROX MONTHLY LEASE PAYMENTS F
300031331	THORNAPPLE KELLOGG SCHOOLS	11	8,982.19	
			Check Total	8,982.19 FY24 HRA - FINAL
60424	COURIERED LLC	11	8,709.80	
			Check Total	8,709.80 INTER AND INTRA DISTRICT COURI
60579	GT SIMULATORS BY GLOBAL TECHNOLOGIES	26	8,500.00	
			Check Total	8,500.00 CATHETERIZATION SIMULATORS PCT
610042413	GLP & ASSOCIATES - 457	11	8,197.23	
			Check Total	8,197.23 ANNUITY
610182415	GLP & ASSOCIATES - 457	11	8,186.48	
			Check Total	8,186.48 ANNUITY
611012413	GLP & ASSOCIATES - 457	11	8,099.38	
			Check Total	8,099.38 ANNUITY
60571	RICHARD W LEMONS EdD	11	8,000.00	
			Check Total	8,000.00 EXPANDED LEADERSHIP PROFESSONA
300031495	PORTLAND PUBLIC SCHOOLS	11	7,947.09	
			Check Total	7,947.09 OCT24 SA SECT 107 ADULT ED
60507	NASCO EDUCATION LLC	26	7,893.95	
			Check Total	7,893.95 GERI MANIKINS FOR PCT
60586	SEYFERTH & ASSOCIATES INC	11	7,744.76	
			Check Total	7,744.76 PUBLIC RELATIONS- MI STUDENT V
300031430	GRAYBAR ELECTRIC CO	21	837.00	
	GRAYBAR ELECTRIC CO	26	-40.50	
	GRAYBAR ELECTRIC CO	42	6,914.67	
			Check Total	7,711.17 KCTC EAST - RETURN MAINTENANCE
300031432	HOPE ACADEMY OF WEST MICHIGAN	11	7,569.00	
			Check Total	7,569.00 GSRP THRU SEPT24

60632	ESSENTIAL EDUCATION	11	7,425.00	
			Check Total	7,425.00 Essential Education GED Onlin
300031327	NEW BRANCHES SCHOOL	11	7,334.94	
			Check Total	7,334.94 TITLE 3 ELL TEACHER SALARIES &
60567	GRANDVILLE TRAILER	26	7,310.00	
			Check Total	7,310.00 Trailer for Agriscience
610182419	ASR CORP	11	7,135.32	
			Check Total	7,135.32 KENT ISD FLEX
300031238	EARLY CHILDHOOD INVESTMENT CORP	11	6,923.34	
			Check Total	6,923.34 REFUND UNSPENT FAMILY CHILD CA
610042417	ASR CORP	11	6,907.69	
			Check Total	6,907.69 KENT ISD FLEX
611012417	ASR CORP	11	6,904.61	
			Check Total	6,904.61 KENT ISD FLEX
300031453	YMCA OF GREATER GR	21	6,858.00	
			Check Total	6,858.00 YMCA-6 MEMBERSHIPS FOR EU NORT
60445	16 HANDS INC	11	6,817.50	
			Check Total	6,817.50 FIDUCIUS CONSORTIUM AGREEMENT
60548	AYA YOUTH COLLECTIVE	11	6,791.64	
			Check Total	6,791.64 MV REIMB - TRANSP/WELFARE/TRAI
300031250	THE SCHOLAR FIRST INC	11	6,750.00	
			Check Total	6,750.00 PROVIDE CONSULTATION AND PROFE
60456	JEFFREY JAMES GROVE	46	6,700.00	
			Check Total	6,700.00 BI-DEMO & UPGRADE KCTC-E RM B2
60591	STANDARD ELECTRIC COMPANY	42	6,305.88	
			Check Total	6,305.88 KEC-B BATTERY BACK-UP
300031326	MICHIGAN SCHOOLS ENERGY COOPERATIVE	11	787.74	
	MICHIGAN SCHOOLS ENERGY COOPERATIVE	21	3,444.79	

300031326	MICHIGAN SCHOOLS ENERGY COOPERATIVE	26	2,028.42	
			Check Total	6,260.95 ACCT# 41000 NATURAL GAS - AUG2
60691	VERIZON WIRELESS SERVICES LLC	11	1,919.42	
	VERIZON WIRELESS SERVICES LLC	21	2,319.33	
	VERIZON WIRELESS SERVICES LLC	22	646.24	
	VERIZON WIRELESS SERVICES LLC	26	667.24	
	VERIZON WIRELESS SERVICES LLC	28	480.12	
			Check Total	6,032.35 587269487-00001 09/11/24-10/1
60417	US OMNI & TSACG COMPLIANCE SERVICES INC	29	6,000.00	
			Check Total	6,000.00 HOSTING & LICENSE FEE (MRIC) O
300031280	BLUUM OF MINNESOTA LLC	26	5,998.00	
			Check Total	5,998.00 CO-CLEVERTOUCH & CARTS - TEACH
60689	VAN DYKEN MECHANICAL INC	21	5,990.34	
			Check Total	5,990.34 LNS POOL REPAIR
60441	VERIZON WIRELESS SERVICES LLC	11	1,914.54	
	VERIZON WIRELESS SERVICES LLC	21	2,362.92	
	VERIZON WIRELESS SERVICES LLC	22	645.57	
	VERIZON WIRELESS SERVICES LLC	26	499.79	
	VERIZON WIRELESS SERVICES LLC	28	478.44	
			Check Total	5,901.26 ACCT#587269487-00001 08/11/24
60446	A+ LIGHTING SOLUTIONS LLC	42	5,893.44	
			Check Total	5,893.44 PGLC EMERGENCY POWER CONTROL D
60619	CASAS	11	5,865.00	
			Check Total	5,865.00 CASAS eTests Online WTU's
60433	TONY BETTEN & SONS FORD INC	21	5,860.74	
			Check Total	5,860.74 EUN STUDENT TRANSPORT VAN REPA
60483	GORDON FOOD SERVICE INC	26	5,288.87	
	GORDON FOOD SERVICE INC	29	531.91	

60483			Check Total	5,820.78	GORDON FOOD RESALE 1ST SEMESTE
300031235	CLARK HILL PLC	11	1,879.50		
	CLARK HILL PLC	22	1,879.50		
	CLARK HILL PLC	26	1,879.50		
			Check Total	5,638.50	CLIENT 58607 MATTER 448217 - L
60460	BARFIELD INC	26	5,581.39		
			Check Total	5,581.39	CO-BARFIELD ANLG P/S TEST SET
300031255	WEST MICH AVIATION ACADEMY	11	5,571.46		
			Check Total	5,571.46	WMTC RESIDENT STIPEND - M.RUSS
300031247	PROGRESSIVE ARCHITECTURAL ENGINEERS	46	5,506.25		
			Check Total	5,506.25	PROJ# 51036043.0 - KCTC EAST R
300031322	ANA L RAMIREZ-SAENZ	21	4,905.00		
	ANA L RAMIREZ-SAENZ	22	205.00		
			Check Total	5,110.00	LA FUENTE TRANSLATION SERVICES
60491	HOEKSTRA TRUCK EQUIPMENT	26	5,107.60		
			Check Total	5,107.60	TAILGATE LIFT FOR FACILITIES P
60401	RONALD E KOEHLER	11	5,000.00		
			Check Total	5,000.00	CONSULTATION SERVICES
300031293	MCALVEY MERCHANT & ASSOCIATES	11	5,000.00		
			Check Total	5,000.00	GOVERNMENTAL CONSULTING
300031279	AMAZON.COM LLC	11	225.71		
	AMAZON.COM LLC	26	4,712.66		
			Check Total	4,938.37	MONITORS FOR ESPORTS COMPETITI
60623	COMCAST HOLDINGS CORPORATION	11	1,375.00		
	COMCAST HOLDINGS CORPORATION	21	3,477.35		
			Check Total	4,852.35	MONTHLY INTERNET ACCESS YR 2/3
60397	DOLLY ANN KELLOGG	11	4,834.90		
			Check Total	4,834.90	REIMBURSE SUPPLIES - SEPT24

60524	SENTINEL TECHNOLOGIES INC	42	4,732.00	
			Check Total	4,732.00 CISCO C9300 FOR KEC BELTLINE P
60410	MISDU	11	4,580.85	
			Check Total	4,580.85 GARNISHMENT
60575	MISDU	11	4,560.62	
			Check Total	4,560.62 GARNISHMENT
60583	RIVERSIDE FIRE & SECURITY INC	21	3,441.50	
	RIVERSIDE FIRE & SECURITY INC	26	961.00	
			Check Total	4,402.50 SENSITIVITY TESTING SMOKE & DU
60615	BREHOB CORPORATION	26	4,388.00	
			Check Total	4,388.00 AIR COMPRESSOR MAINTENANCE
60538	VISION21 SOLUTIONS LLC	22	187.50	
	VISION21 SOLUTIONS LLC	26	4,187.50	
			Check Total	4,375.00 KCTC LANSCHOOL SUBSCRIPTION SY
300031321	UKG KRONOS SYSTEMS LLC	11	652.96	
	UKG KRONOS SYSTEMS LLC	21	2,559.66	
	UKG KRONOS SYSTEMS LLC	22	435.30	
	UKG KRONOS SYSTEMS LLC	26	652.96	
			Check Total	4,300.88 KRONOS WORKFORCE SOFTWARE FY25
60502	MICH OFFICE SOLUTIONS	26	4,281.21	
			Check Total	4,281.21 ESTIMATED PRINT OVERAGES INVOI
300031243	UKG KRONOS SYSTEMS LLC	11	624.75	
	UKG KRONOS SYSTEMS LLC	21	2,554.55	
	UKG KRONOS SYSTEMS LLC	22	416.50	
	UKG KRONOS SYSTEMS LLC	26	624.77	
			Check Total	4,220.57 KRONOS WORKFORCE SOFTWARE FY25
60625	CONSUMERS ENERGY CO	21	847.86	
	CONSUMERS ENERGY CO	26	3,355.11	

60625			Check Total	4,202.97	103046645265 (1655 12 MILE NW)
300031241	GRAYBAR ELECTRIC CO	21		2,773.00	
	GRAYBAR ELECTRIC CO	26		1,182.69	
			Check Total	3,955.69	KCTC - ELECTRICAL SUPPLIES
60569	HERITAGE-CRYSTAL CLEAN INC	26		3,924.05	
			Check Total	3,924.05	KCTC - SERVICE 9/30/24
60634	POSTMA CORPORATION	27		3,905.00	
			Check Total	3,905.00	WAN MAINTENANCE YEAR 1/3
300031446	SYSCO GRAND RAPIDS LLC	26		3,801.59	
			Check Total	3,801.59	SYSCO RESALE EXPENSES SEMESTER
610042403	MG TRUST COMPANY-MIDWEST	11		3,790.50	
			Check Total	3,790.50	ANNUITY
610182405	MG TRUST COMPANY-MIDWEST	11		3,790.50	
			Check Total	3,790.50	ANNUITY
611012403	MG TRUST COMPANY-MIDWEST	11		3,790.50	
			Check Total	3,790.50	ANNUITY
60387	DENCO DISTRIBUTING	26		3,784.25	
			Check Total	3,784.25	DENCO ORDER AUTO FY24-25
60432	STRUCTURETEC CORPORATION	42		3,768.09	
			Check Total	3,768.09	LINCOLN - PROJ# T23219 - 2023
300031296	P & M HOLDING GROUP LLP	41		269.83	
	P & M HOLDING GROUP LLP	42		1,414.25	
	P & M HOLDING GROUP LLP	46		2,065.92	
			Check Total	3,750.00	PA PROJECT SOW THROUGH 6/30/25
60459	B&H FOTO & ELECTRONICS CORP	11		3,625.77	
			Check Total	3,625.77	Sony Camera - Comm Team
60598	RED THOUSAND LLC	11		3,600.00	
			Check Total	3,600.00	WATERMARK SPACE RENTAL FOR KLC

300031298	RELAYHUB LLC	22	3,433.33	
			Check Total	3,433.33 Monthly Licensing Fee
60633	POSTMA CORPORATION	27	3,423.20	
			Check Total	3,423.20 WAN MAINTENANCE YEAR 1/3
610042422	VALIC	11	3,386.53	
			Check Total	3,386.53 ANNUITY
610182424	VALIC	11	3,386.53	
			Check Total	3,386.53 ANNUITY
611012422	VALIC	11	3,386.53	
			Check Total	3,386.53 ANNUITY
611012412	PARADIGM EQUITIES-ROTH	11	3,224.25	
			Check Total	3,224.25 ANNUITY
610042412	PARADIGM EQUITIES-ROTH	11	3,219.25	
			Check Total	3,219.25 ANNUITY
60577	GENUINE PARTS CO	26	3,072.87	
			Check Total	3,072.87 BATTERIES FOR DIESEL PROGRAM
300031248	SEHI COMPUTER PRODUCTS INC	26	3,052.00	
			Check Total	3,052.00 LAPTOPS FOR GLEN FINKEL AND MA
610182414	PARADIGM EQUITIES-ROTH	11	3,044.25	
			Check Total	3,044.25 ANNUITY
300031443	THE PITNEY BOWES BANK INC	11	3,006.25	
			Check Total	3,006.25 8000900002992026 METER REFILL
60400	EMILY KOBZA	11	3,000.00	
			Check Total	3,000.00 Contract for Grant Writing Ser
60407	MICH ASSN FOR THE EDUCATION OF	11	3,000.00	
			Check Total	3,000.00 GSRP CONVENING 78718/78721/787
300031253	JON MICHAEL WASHBURN	11	3,000.00	
			Check Total	3,000.00 GOVERNMENTAL CONSULTING AND RE

60530	SUPERIOR ASPHALT INC	21	2,975.00	
			Check Total	2,975.00 LNS ASPHALT REPAIR
60562	POSTMA CORPORATION	27	2,952.60	
			Check Total	2,952.60 WAN MAINTENANCE YEAR 1/3
60466	THE COMPUTING TECHNOLOGY INDUSTRY ASSOCIATION INC	26	2,922.00	
			Check Total	2,922.00 OPEN PO - COMPTIA TEST ORDERS
300031287	GRANITE TELECOMMUNICATIONS LLC	11	2,817.30	
			Check Total	2,817.30 EPIK MONTHLY INVOICES FY25
60380	CENTRAL MICH PAPER	26	2,640.00	
			Check Total	2,640.00 Copy paper
300031297	MICHIGAN PREPARATORY VIRTUAL SCHOOL	11	2,575.31	
			Check Total	2,575.31 MV REIMB-EDUCATION/WELFARE/TRA
300031318	GRAYBAR ELECTRIC CO	21	448.00	
	GRAYBAR ELECTRIC CO	26	294.00	
	GRAYBAR ELECTRIC CO	41	1,792.00	
			Check Total	2,534.00 LINCOLN - ELECTRICAL SUPPLIES
60636	FOUR SEASONS YARD & SPORT INC	26	2,520.27	
			Check Total	2,520.27 MAINTENANCE - REPAIR GATOR W/S
60489	FRED WARREN HAYWARD JR	11	2,263.75	
	FRED WARREN HAYWARD JR	21	85.00	
	FRED WARREN HAYWARD JR	26	170.00	
			Check Total	2,518.75 BLDG AUTOMATION SERVICE AND CO
60485	GRAND VALLEY AUTOMATION INC	21	2,515.00	
			Check Total	2,515.00 KEC-B CONTROLLER
300031448	THE DISTRIBUTION GROUP INC	26	2,511.68	
			Check Total	2,511.68 VAN EERDEN RESALE EXPENSES SEM
60659	MICHIGAN ASSOCIATION FOR EDUCATIONAL DATA SYSTEMS	11	125.00	

60659	MICHIGAN ASSOCIATION FOR EDUCATIONAL DATA SYSTEMS	26	1,625.00	
	MICHIGAN ASSOCIATION FOR EDUCATIONAL DATA SYSTEMS	27	750.00	
			Check Total	2,500.00 60TH MAEDS FALL CONFERENCE - 1
300031300	SPARTA AREA SCHOOLS	11	2,450.00	
			Check Total	2,450.00 MV REIMB - TRANSPORTATION ITEM
60638	GORDON FOOD SERVICE INC	26	2,153.15	
	GORDON FOOD SERVICE INC	29	292.25	
			Check Total	2,445.40 KCTC CULINARY RESALE - SUPPLIE
60662	MIDWEST STEEL SUPPLY CO INC	26	2,435.48	
			Check Total	2,435.48 STEEL TEACHING SUPPLIES 564 -
60542	XEROX CORPORATION	26	2,432.07	
			Check Total	2,432.07 MOS AGREEMENT 24-25 SCHOOL YEA
610042402	PLANMEMBER SECURITIES CORP	11	2,400.24	
			Check Total	2,400.24 ANNUITY
610182404	PLANMEMBER SECURITIES CORP	11	2,400.24	
			Check Total	2,400.24 ANNUITY
611012402	PLANMEMBER SECURITIES CORP	11	2,400.24	
			Check Total	2,400.24 ANNUITY
300031309	BLUUM OF MINNESOTA LLC	26	2,398.00	
			Check Total	2,398.00 CO-CLEVERTOUCH & CARTS - TEACH
60617	CANO'S BROADCASTING INC	26	2,300.00	
			Check Total	2,300.00 KCTC 2024-25 Open House La Pod
60669	NCS PEARSON INC	11	2,262.00	
			Check Total	2,262.00 GED Full Price Vouchers
60597	THINKING COLLABORATIVE LLC	11	2,178.00	
			Check Total	2,178.00 COGNITIVE COACHING LEARNING GU

60593	STATE OF MICHIGAN	11	2,162.50	
			Check Total	2,162.50 CUST# 34870 - LIVE SCAN FINGER
300031244	NGUYET-ANH THI TRAN	11	2,145.00	
			Check Total	2,145.00 GSRP - TRANSLATING SERVICE AUG
60389	GUEST COMMUNICATIONS CORPORATION	21	2,138.42	
			Check Total	2,138.42 GO BAGS ADULT ED`
60556	CUSTER OFFICE ENVIRONMENTS INC	42	2,118.58	
			Check Total	2,118.58 EUS CABINET & FURNITURE FOR OF
60478	POSTMA CORPORATION	27	2,093.00	
			Check Total	2,093.00 WAN MAINTENANCE YEAR 1/3
60434	TRENDWAY CORPORATION	11	2,066.42	
			Check Total	2,066.42 Integrity Instructional Suppli
60477	FERRIS STATE UNIVERSITY	26	2,064.00	
			Check Total	2,064.00 KCTC - TRANSPORTATION
60449	ADVANTAGE MECHANICAL-REFRIGERATION INC	26	2,040.00	
			Check Total	2,040.00 KCTC EAST - HVACR SERVICE
60484	WW GRAINGER INC	26	2,007.92	
			Check Total	2,007.92 KCTC-E PARTS FOR SWAMP COOLER
60532	20 MONROE BUILDING COMPANY LIMITED PARTNERSHIP	11	2,002.00	
			Check Total	2,002.00 GILMORE ROOM RENTAL FOR MICHME
60572	JULIA LINDSEY	11	2,000.00	
			Check Total	2,000.00 TRAINER FEES FOR LLCN AND SMAL
60435	GR MOVING AND STORAGE LLC	11	1,969.00	
			Check Total	1,969.00 LINCOLN GSRP - STORAGE RENTAL
300031232	CDW LLC	21	975.00	
	CDW LLC	26	12.57	
	CDW LLC	42	975.00	

300031232			Check Total	1,962.57	65" TV MONITOR & MINI HP FOR E
300031290	ANA L RAMIREZ-SAENZ	11		1,950.00	
			Check Total	1,950.00	BRIGHT BEGINNINGS - TRANSLATIN
60402	LAB COMPUTERS INC	22		1,945.00	
			Check Total	1,945.00	HumanWare-Portable magnifier-V
300031420	BROADMOOR PRODUCTS INC	26		1,944.56	
			Check Total	1,944.56	KCTC EAST - HVAC CHEMICALS
60555	CRYSTAL FLASH LTD PARTNERSHIP OF MICH	26		1,940.15	
			Check Total	1,940.15	ACCT# 114926 - 309.3 GALLONS G
610182408	PARADIGM - 457	11		1,925.00	
			Check Total	1,925.00	ANNUITY
611012406	PARADIGM - 457	11		1,925.00	
			Check Total	1,925.00	ANNUITY
60393	HOEKSTRA TRUCK EQUIPMENT	22		1,905.46	
			Check Total	1,905.46	2023 THOMAS BUS- COLLISION REP
610042406	PARADIGM - 457	11		1,900.00	
			Check Total	1,900.00	ANNUITY
610042410	PLANMEMBER-ER	11		1,881.78	
			Check Total	1,881.78	ANNUITY
610182412	PLANMEMBER-ER	11		1,881.78	
			Check Total	1,881.78	ANNUITY
611012410	PLANMEMBER-ER	11		1,881.78	
			Check Total	1,881.78	ANNUITY
60488	GRIMCO INC	26		1,868.94	
			Check Total	1,868.94	GRIMCO TEACHING SUPPLES - GRAP
60549	CASNOVIA TOWNSHIP TREASURER	22		1,867.50	
			Check Total	1,867.50	2022 SUMMER TAX COLLECTION

60540	WELLS FARGO FINANCIAL LEASING	26	1,782.00	
			Check Total	1,782.00 MONTHLY FAX SERVICES LEASE- CL
60671	OTTAWA COUNTY TREASURER	11	27.93	
	OTTAWA COUNTY TREASURER	22	1,124.90	
	OTTAWA COUNTY TREASURER	23	282.09	
	OTTAWA COUNTY TREASURER	26	276.44	
	OTTAWA COUNTY TREASURER	42	32.63	
	OTTAWA COUNTY TREASURER	46	32.63	
			Check Total	1,776.62 REFUND PROPERTY TAXES 4TH QTR
300031307	AMAZON.COM LLC	11	1,775.07	
			Check Total	1,775.07 REMOTE WORK EQUIPMENT - BUSINE
610042416	GLP ASSOCIATES EE ROTH	11	1,770.00	
			Check Total	1,770.00 ANNUITY
610182418	GLP ASSOCIATES EE ROTH	11	1,770.00	
			Check Total	1,770.00 ANNUITY
611012416	GLP ASSOCIATES EE ROTH	11	1,770.00	
			Check Total	1,770.00 ANNUITY
60627	DIGITAL AGE TECHNOLOGIES INC	26	1,715.00	
			Check Total	1,715.00 TV INSTALLATION IN EWING
60386	DENCO DISTRIBUTING	26	1,650.00	
			Check Total	1,650.00 DENCO ORDER AUTO FY24-25
60503	MOSS AUDIO CORP	26	1,617.66	
			Check Total	1,617.66 ADDITIONAL LICENSES
60486	GRAND VALLEY AUTOMATION INC	21	1,600.00	
			Check Total	1,600.00 LNS AHU15 REPROGRAMMING
610042401	LEGEND GROUP/ADSERV	11	1,550.00	
			Check Total	1,550.00 ANNUITY

610182403	LEGEND GROUP/ADSERV	11	1,550.00	
			Check Total	1,550.00 ANNUITY
611012401	LEGEND GROUP/ADSERV	11	1,550.00	
			Check Total	1,550.00 ANNUITY
60602	VILLAGE OF SPARTA	21	1,503.04	
			Check Total	1,503.04 12MI001655000001 (1655 12 MILE
60381	CENTRAL MICHIGAN UNIVERSITY	29	1,500.00	
			Check Total	1,500.00 S#911892 KAITLYNN BROWN - HOSP
60585	SEWARD CONSULTING LLC	11	1,500.00	
			Check Total	1,500.00 INSTRUCTIONAL LEADERSHIP FOR K
60682	SEWARD CONSULTING LLC	11	1,500.00	
			Check Total	1,500.00 INSTRUCTIONAL LEADERSHIP FOR K
60658	LINDE GAS & EQUIPMENT INC	26	1,487.85	
			Check Total	1,487.85 MILLER WELDING TEACHING SUPPLI
60482	GLOBAL EQUIPMENT COMPANY	26	1,482.10	
			Check Total	1,482.10 LAB WORKBENCHES FOR NEW DIAG.
300031306	WYOMING PUBLIC SCHOOLS	11	1,460.00	
			Check Total	1,460.00 MV REIMBURSE - TRANSPORTATION
60595	TFH USA LTD	21	1,439.00	
			Check Total	1,439.00 FIBER OPTIC WATERFALL
60404	LINCOLN ELECTRIC COMPANY	26	1,425.00	
			Check Total	1,425.00 LINCOLN ELECTRIC WELDING TEACH
60500	MCKESSON MEDICAL SURGICAL	26	1,390.07	
			Check Total	1,390.07 GLOVES FOR NURSE TECH PROGRAM
60517	PROMOW LAWN CARE & LANDSCAPE LLC	21	1,388.14	
			Check Total	1,388.14 EU-S LAWNCARE (5 MOS)
610042411	MG TRUST-ROTH 403B	11	1,385.00	
			Check Total	1,385.00 ANNUITY

610182413	MG TRUST-ROTH 403B	11	1,385.00	
			Check Total	1,385.00 ANNUITY
611012411	MG TRUST-ROTH 403B	11	1,385.00	
			Check Total	1,385.00 ANNUITY
60589	SKILLS USA INC	26	1,375.00	
			Check Total	1,375.00 SKILLS USA REGISTRATION
60506	GENUINE PARTS CO	26	1,362.46	
			Check Total	1,362.46 RESALE SUPPLIES NAPA - AUTO
60631	ENRICO GROUP INC/	21	1,361.00	
			Check Total	1,361.00 MAINTENANCE SUPPLIES
60637	GEOTECH INC	42	1,360.05	
			Check Total	1,360.05 510-059 EU NORTH REMODEL- SEWE
60414	IMPERIAL DADE	21	965.28	
	IMPERIAL DADE	26	389.13	
			Check Total	1,354.41 CUSTODIAL SUPPLIES
60688	VALLEY CITY SIGN	26	1,350.00	
			Check Total	1,350.00 CAMPUS SIGNAGE - AGRISCIENCE
610042407	VALIC - 457	11	1,346.01	
			Check Total	1,346.01 ANNUITY
610182409	VALIC - 457	11	1,346.01	
			Check Total	1,346.01 ANNUITY
611012407	VALIC - 457	11	1,346.01	
			Check Total	1,346.01 ANNUITY
300031289	MORGAN ANN JAREMA	27	1,260.00	
			Check Total	1,260.00 Editing and reporting services
300031433	MORGAN ANN JAREMA	27	1,260.00	
			Check Total	1,260.00 Editing and reporting services

60422	CUSTOM PRINTERS	11	1,257.06	
			Check Total	1,257.06 EARLY CHILDHOOD BINDER MATERIA
60551	CESO COMMUNICATIONS LLC	11	1,250.00	
			Check Total	1,250.00 COMMUNICATION PLANNING PRESENT
60423	PARENTS AS TEACHERS NATL CENTER INC	11	1,225.00	
			Check Total	1,225.00 VIRTUAL TRAINING REGISTRATION-
60526	SPECIAL OLYMPICS MICHIGAN INC	21	1,224.00	
			Check Total	1,224.00 SPECIAL OLYMPICS MICHIGAN(SOMI
60644	GREAT LAKES WEST	26	1,219.32	
			Check Total	1,219.32 SHELVING FOR HOSPITALITY
300031310	CDW LLC	21	609.00	
	CDW LLC	42	609.00	
			Check Total	1,218.00 65" TV MONITOR & MINI HP FOR E
60465	CITY OF WYOMING	21	1,209.66	
			Check Total	1,209.66 523549001 (2101 52ND ST SW) 06
60581	PROPIO LS LLC	11	762.18	
	PROPIO LS LLC	21	348.72	
	PROPIO LS LLC	22	48.45	
	PROPIO LS LLC	26	27.72	
	PROPIO LS LLC	29	16.15	
			Check Total	1,203.22 ACCT 12461-TRANSLATING SERVICE
300031231	BRETT ATWOOD	27	1,200.00	
			Check Total	1,200.00 Videographer services for SNN
60668	NATIONAL AZON INC	26	1,177.46	
			Check Total	1,177.46 NATION AZON TEACHING SUPPLIES
60664	MORRISON INDUSTRIAL EQUIPMENT	26	1,167.19	
			Check Total	1,167.19 REPAIR MAINTENANCE EQUIPMENT

300031454	YMCA OF GREATER GR	21	1,143.00	
			Check Total	1,143.00 YMCA-LINCOLN SCHOOL-MEMBERSHIP
300031251	THRUN MAATSCH AND NORDBERG PC	11	378.17	
	THRUN MAATSCH AND NORDBERG PC	22	378.16	
	THRUN MAATSCH AND NORDBERG PC	26	378.17	
			Check Total	1,134.50 CLIENT 0720 MATTER 00001 & 006
60656	KSS ENTERPRISES	26	1,116.46	
			Check Total	1,116.46 CUSTODIAL SUPPLIES
60564	FOUR SEASONS YARD & SPORT INC	26	1,056.01	
			Check Total	1,056.01 MAINTENANCE REPAIR - TORO Z MA
60618	K2SHARE LLC	26	1,056.00	
			Check Total	1,056.00 OSHA -10 MECHATRONICS
60596	THE WRITING REVOLUTION INC	11	1,050.00	
			Check Total	1,050.00 WRITING RECOLUTION PD COURSE
60384	DANA DENISE WHYTE	11	1,000.00	
			Check Total	1,000.00 CRISIS COMMUNICATIONS PRESENTA
	11/1/2024 7:33 AM		Grand Total	75,710,275.19

**Analysis of Banking Institutions
10/31/24**

Bank	Account Type	Bank Rating	FDIC Insured	Insured Amount	Government Guaranteed	Uninsured	Total Funds	
Chase	Checking	A+	Yes	\$ -	\$ -	\$ 3,428,513	\$ 3,428,513	***
Chase	Savings	A+	Yes	250,000	-	63,044	\$ 313,044	
Huntington National Bank	Municipal Now Checking	A-	Yes	250,000	-	23,852	\$ 273,852	**
MILAF	Local Gov't Invest Pool	AAAm/AAAkf	No	-	-	161,954,533	\$ 161,954,533	
MILAF	US Treasury Bonds/Notes	AA+	No	-	-	19,850,000	\$ 19,850,000	** ****
MILAF	US Treasury Bills	A1+	No	-	-	1,100,000	\$ 1,100,000	** ****
MILAF	Federal Agency Commercial Mortgage Backed Security	AA+	No	-	-	415,000	\$ 415,000	** ****
MILAF	Commercial Paper	A1 - A1+	No	-	-	7,000,000	\$ 7,000,000	** ****
Totals:				\$ 500,000	\$ -	\$ 193,834,942	\$ 194,334,942	

Balances as of 10/31/24 (unless noted)

Bank ratings updated June 2024. Bank rating services used:
Standards & Poors (Chase, MILAF and Huntington Bank) and Kroll Bond Rating Agency (MILAF-TERM)

** These statements were not available & balances will be updated at the December 2024 meeting. September balances reflected on this report.

*** These funds are fully collateralized by securities allowable under PA 451.

**** Reported at par value

Cash in all Accounts and Investment Assets of the Board as of 10/31/2024

Financial Institution	Type of Account/Investment	Fund #	Balance per Statement (Fair Value)	Insured Balance	Uninsured Balance	Interest Rate Yield	Maturity Date	Rating	Terms
Chase Bank	Consolidated Savings	11-22-26	\$ 313,044	250,000	63,044	1.55%	n/a	A+	10,000 balance
Chase Bank	Consolidated Checking	11-21-22-23-26-27-29-41-42-46	2,463,318	-	2,463,318	0.00%	n/a	A+	Sweep
Chase Bank	Checking	81	944,802	-	944,802	0.00%	n/a	A+	
Chase Bank	Checking	11	20,392	-	20,392	0.00%	n/a	A+	
Chase Bank	Checking	Disbursement	-	-	-	0.00%	n/a	A+	Zero Balance Account
Chase Bank	Checking	Payroll	-	-	-	0.00%	n/a	A+	Zero Balance Account
Huntington Bank	Municipal Now Checking	11-22-26	273,852	250,000	23,852	4.22%	n/a	A-	
<i>MILAF Managed Account:</i>									
MILAF	Local Gov't Invest Pool	11-21-22-26-27-29-41-42-46	3,038	-	3,038	5.02%	n/a	AAAm	Cash Management Class
MILAF	Local Gov't Invest Pool	11-21-22-26-27-29-41-42-46	113,228,895	-	113,228,895	5.17%	n/a	AAAm	MAX Class
MILAF	Local Gov't Invest Pool	11-22-26-29-42-46	2,055,732	-	2,055,732	5.27%	10/24/24	AAAf	TERM
MILAF	Local Gov't Invest Pool	11-22-26-29-42-46	2,060,930	-	2,060,930	5.27%	11/25/24	AAAf	TERM
MILAF	Local Gov't Invest Pool	11-22-26-29-42-46	2,045,142	-	2,045,142	5.42%	12/23/24	AAAf	TERM
MILAF	Local Gov't Invest Pool	11-22-26-29-42-46	2,040,900	-	2,040,900	5.37%	01/24/25	AAAf	TERM
MILAF	Local Gov't Invest Pool	11-22-26-29-42-46	2,020,963	-	2,020,963	5.17%	02/24/25	AAAf	TERM
MILAF	Local Gov't Invest Pool	11-22-26-29-42-46	2,012,149	-	2,012,149	4.82%	03/26/25	AAAf	TERM
MILAF	Local Gov't Invest Pool	22	10,046,553	-	10,046,553	4.72%	04/21/25	AAAf	TERM
MILAF	Local Gov't Invest Pool	11-22-26-29-42-46	2,009,311	-	2,009,311	4.72%	04/25/25	AAAf	TERM
MILAF	Local Gov't Invest Pool	11-22-26-29-42-46	2,000,918	-	2,000,918	4.19%	05/23/25	AAAf	TERM
MILAF	Local Gov't Invest Pool	11-22-26-29-42-46	4,002,285	-	4,002,285	4.17%	06/20/25	AAAf	TERM
MILAF-Grow Your Own	Local Gov't Invest Pool	11	1	-	1	5.02%	n/a	AAAm	Cash Management Class
MILAF-Grow Your Own	Local Gov't Invest Pool	11	9,985,406	-	9,985,406	5.17%	n/a	AAAm	MAX Class
MILAF-Grow Your Own	Local Gov't Invest Pool	11	4,186,273	-	4,186,273	5.27%	11/22/24	AAAf	TERM
MILAF-Grow Your Own	Local Gov't Invest Pool	11	4,182,639	-	4,182,639	5.37%	02/07/25	AAAf	TERM
MILAF-Extended Core	Local Gov't Invest Pool	11-22-26	73,288	-	73,288	5.02%	n/a	AAAm	Cash Management Class
MILAF-Extended Core	Local Gov't Invest Pool	11-22-26	109	-	109	5.17%	n/a	AAAm	MAX Class
MILAF-Extended Core	US Treasury Bonds/Notes	11-22-26	19,850,000	-	19,850,000	3.48%-5.15%	08/31/25-08/15/27	AA+	US Treasury Bonds/Notes (Par Value)
MILAF-Extended Core	US Treasury Bills	11-22-26	1,100,000	-	1,100,000	4.85%	05/15/25	A1+	US Treasury Bills (Par Value)
MILAF-Extended Core	Federal Agency Commercial	11-22-26	415,000	-	415,000	4.36%-4.61%	07/01/26-01/01/27	AA+	Mortgage Backed Security (Par Value)
MILAF-Extended Core	Commercial Paper	11-22-26	7,000,000	-	7,000,000	5.17%-5.32%	12/20/24-03/07/25	A1 - A1+	Commercial Paper (Par Value)
			\$ 194,334,942	\$ 500,000	\$ 193,834,942				

Disclosures:

Credit Risk-All banks approved by the board have been reviewed using the most recent Bank Annual Report; Auditor Opinion Letters have highest ranking following ratio analysis; Banks are approved by the Board on an annual basis at the July Board Meeting

Concentration of Credit Risk-Investments are spread over numerous banks and various instruments; FDIC insurance is limited to \$250,000 per bank per customer demand deposits and \$250,000 per savings deposits; Board Policy limits securities, other than US Treasuries, to no more than 50% of the total portfolio consists of any one type of security.

Investment Risk-State Law limits types of allowable investments and maturities as well as Board Policy; Exposure to fair value losses arising from increasing interest rates are monitored.

Foreign Currency Risk-There is no risk as State Law prohibits investing in Banks not authorized to operate in the State of Michigan.

Local Government Investment Pool (MILAF) is a collateralized deposit account.

Board Policy 6144 Finances

The Kent ISD School Board held a regular meeting at the administrative offices on Monday, October 21, 2024. President Haidle called the meeting to order at 4:00 p.m.

Members Present: Hamming, Rettig, Haidle.

Member Absent: Drake, Featherston

Kent ISD Staff Present: Superintendent Gorman, Assistant Superintendents Fee, Finkel, Myers, Philipps, Rodgers, Gardner; Directors Arnold, Baine, Bray, Campbell, Castle, Graham, Hendry, Hissong, Hofstee, Houtman, Karsten, Larkin, Lienesch, Lillis, Maynard, McClintic, Sneider, Stamas, Store, Verwey; Recording Secretary Lovell; Staff Members: Cinnamon Mellema, Rebecca Hodges, Karen Lezan

Guest:

Director Hendry and Director Arnold honored Lindy Clayton, Brenda Garcia, Jaime Thomasma, and Rebecca Hodges with the Leading Learning Award. Supervisors were given the opportunity to share their appreciation.

Director Castle shared a presentation on the West Michigan Teacher Collaborative and provided an overview of enrollment data and what support we offer to those enrolled in the program. Board Members had the opportunity to ask questions.

Upon motion of Member Hamming, supported by Member Rettig, it was resolved to combine and approve action items D.1-D.12.

Ayes: Hamming, Rettig, Haidle

Nays: None

Motion declared to have carried.

Upon motion of Member Rettig, supported by Member Hamming, it was resolved to approve hiring Jared Herron as the new Myschool@Kent Principal.

Ayes: Rettig, Hamming, Haidle

Nays: None

Motion declared to have carried.

Upon motion of Member Hamming, supported by Member Rettig, it was resolved the purchase of PowerSchool Licenses for MiPSE in the amount of \$334,021.48.

Ayes: Hamming, Rettig, Haidle

Nays: None

Motion declared to have carried.

Upon motion by Member Rettig, supported by Member Hamming, it was resolved to approve adoption of the revised Emergency Operations Plan provided by our Safety and Security team.

Ayes: Hamming, Rettig, Haidle
Nays: None
Motion declared to have carried.

Upon motion of Member Rettig, supported by Member Hamming, it was resolved to approve the second distribution of Special Education Act 18 funds.

Ayes: Rettig, Hamming, Haidle
Nays: None
Motion declared to have carried.

President Haidle offered the opportunity for public comment. No comments were given.

President Haidle shared that former superintendent of Rockford Public Schools, Dr. Michael Shibler, was recognized with the Education Advocacy award by the Kent Intermediate Association of School Boards during last week’s fall presentation. Dr. Shibler played a significant roll in the grass roots advocacy to support public education.

Member Hamming shared that she will be attending the Michigan Council of School Attorneys Fall Conference held on October 24 at MASB’s Annual Leadership Conference and will report out about her experience in November.

Superintendent Gorman shared a high-level overview of the superintendent evaluation goals. A mid-year progress report will take place at the school board meeting on December 16.

President Haidle adjourned the meeting at 4:40 p.m.

Minutes approved on November 11, 2024

Andrea Haidle, President

Anne Hamming, Secretary

/ml

**PERSONNEL RECOMMENDATIONS AS OF 11/4/2024
FOR BOARD MEETING OF 11/11/2024**

RESIGNATIONS AND TERMINATIONS

None.

APPOINTMENTS

1. Emily Livasy, Student Services, Special Education Center Programs, KEC Beltline, Teacher - EI, KIEA, 1.0 FTE, 182 days per year, 7 hours per day, BA Step 7, \$68,175 per year, effective 11/8/2024.
2. Robin Sterk, Career and Talent Development, College & Career Readiness, Career Readiness Consultant, Professional, 1.0 FTE, 200 days per year, 8 hours per day, Grade 7 Step 9, \$87,509 per year, effective 11/18/2024.

NEW ASSIGNMENTS AND CONTRACT ADJUSTMENTS

1. Mary Fedewa, from Grade 5 Step 1 to Grade 6 Step 1, temporary while training for Payroll Supervisor position, Administrative Services, Business Office, 260 days per year, 8 hours per day, Professional, \$88,266 per year, effective 10/22/2024.
2. Collin Howell, from Staff Accountant to Grants Coordinator, Administrative Services, Business Office, 260 days per year, 8 hours per day, Professional, Grade 5 Step 1, \$80,266 per year, effective 10/22/2024.
3. Samantha Koeman, from Temporary ISS Teacher of Record to Instructor Center Programs, Student Services, Special Education Center Programs, Pine Grove School, KIEA, 1.0 FTE, 202 days per year, 7 hours per day, BA18 Step 2, \$62,959 per year, effective 10/7/2024.
4. Anna Schutter, from Budget & Grants Supervisor to Accounting Supervisor, Administrative Services, Business Office, 260 days per year, 8 hours per day, Professional, Grade 8 Step 4, \$113,339 per year, effective 10/22/2024.

BOARD AGENDA ITEM

Information/Discussion _____
Future Action _____
Action _____ x _____

Item: Surplus Equipment

Submitted by: Russell Bray

Date: 11/4/24

Recommended by: Kevin Philipps *KP*

Board Meeting Date: 11/11/24

RECOMMENDATION:

It is recommended that the Kent ISD School Board declares the items in the attached list as surplus, approves the removal of these items from the Kent ISD inventory, and grants permission to the Kent ISD administration to dispose of these items per all applicable Kent ISD policies and/or guidelines.

BACKGROUND:

The attached listing of various equipment and other items are Kent ISD properties that are no longer being used. These items have been removed from their respective locations, as requested by the department supervisors, in accordance with the Kent Intermediate School District procedure for disposal of surplus property.

After Board approval, the Facilities staff will arrange for donations to area school districts. District representatives are reminded that any equipment received from Kent ISD is for school use only. A detailed list of equipment donated is provided to Kevin Philipps, Assistant Superintendent. Remaining equipment is sold at auction, donated to non-profits, recycled, or properly disposed of.

Kent ISD Surplus Equipment - November 2024 Board Meeting

Qty	Item Description	Building	Approximate age	Current Value, if over \$100
4	Amtrykes, adaptive tricycles	PGLC	8-10 yrs	\$ 400
1	Athletic Training Room Table	KCTC-E	12 yrs	\$ -
2	Audioscopes	KCTC-E	8 yrs	\$ -
1	Autoclave, sterilization machine	KCTC-E	6 yrs	\$ 200
2	Baking Tins, various in totes	KCTC-E	12-15 yrs	\$ -
2	Calculator, talking	Other	6 yrs	\$ -
1	Camera, Thermal Monocular	Other	8 yrs	\$ -
6	Carpet Extractors	KCTC-E	8-10 yrs	\$ 300
2	Cassette Player	Other	20-30 yrs	\$ -
1	Ceiling Speakers and Assorted Tools, pallet crate	KCTC-E	5-15 yrs	\$ -
3	Cleaning Carts	KCTC-E	8-10 yrs	\$ -
2	CPR "babies"- non usable for CPR	KCTC-E	6 yrs	\$ -
1	Custodial Items - various items: mop buckets, wringers etc	KCTC-E	5-10 yrs	\$ -
1	Desk, tall for student in wheelchair	Other	5 yrs	\$ -
6	Desktops	ESC	6-8 yrs	\$ -
2	Diaper Changing Stations, wall mounted	LCC	8 yrs	\$ -
1	Digital Talking Book Player	Other	10 yrs	\$ -
2	Drill Presses	KCTC-W	7-9 yrs	\$ 240
1	ECG Machine	KCTC-E	6 yrs	\$ 100
1	Electronic Dictionary, Speaking Language Master	Other	5 yrs	\$ -
2	Equipment Cases, heavy-duty	ESC	15-20 yrs	\$ -
17	Eyewash Stations	Various bldgs	15 yrs +	\$ 170
1	Grout Cleaning Machine	KCTC-E	10 yrs	\$ 100
10	Gym Mats, various rectangular & cuboid	KCTC-E	5-10 yrs	\$ -
2	Hand Truck Tires, bins	KCTC-E	8 yrs	\$ -
1	HDTV, touchscreen	ESC	6 yrs	\$ -
1	Heat Press	KCTC-E	7 yrs	\$ -
3	iPad	ESC	7 yrs	\$ -
25	Laptops	ESC	7-10 yrs	\$ 125
1	Lightbox - wooden, floor	KCTC-E	7 yrs	\$ -
13	Magnifier, low vision video	Other	4-16 yrs	\$ -
2	Mannequin	KCTC-E	15-20 yrs	\$ -
2	Medicine Balls, bins	KCTC-E	10-12 yrs	\$ -
2	Microscope	KCTC-E	6 yrs	\$ -
2	Microwaves	Other	6-8 yrs	\$ -
20	Monitor	ESC	3-8 yrs	\$ -
2	Monitors	KCTC-E	5 yrs	\$ -
1	Mother's Room Chair	LCC	5 yrs	\$ 100
1	Motor, electric	KCC	5 yrs	\$ 200
1	Networking Switch	ESC	13 yrs	\$ -
6	Pallet Rack Crossbeams and Racking (no uprights)	FAC	20 yrs	\$ 200

Kent ISD Surplus Equipment - November 2024 Board Meeting

3	Plyometric Stands, sets	KCTC-E	6 yrs	\$ 300
1	Printer	KCTC-E	20 yrs	\$ -
5	Printer	Other	4-8 yrs	\$ -
1	Printer, Dye Sublimation	KCTC-E	10 yrs	\$ -
1	Projector	ESC	11 yrs	\$ -
1	Recycling Cart, with lid	KCTC-E	8 yrs	\$ -
2	Residential Construction Equipment -woodworking vises, drill press, airless sprayer, dust collector, torpedo heater, miter saw, etc., pallet crates	KCTC-E	6-12 yrs	\$ 200
1	Resistance Tubes w/ Handles, bin	KCTC-E	6 yrs	\$ -
1	RO Window Cleaning Machine	KCTC-E	4 yrs	\$ 200
1	Spill Containment Stand for Barrels	KCTC-W	12 yrs	\$ -
3	Tablet Computer	ESC	6-7 yrs	\$ 100
1	Tech Tub 2 Trolley - 10 Device Storage	ESC	5 yrs	\$ -
2	Tech Tub 2 Trolley - 6 Device Storage	ESC	5 yrs	\$ 100
1	Tool Storage Cabinet & Tool Cox, wall hanging	KCTC-E	6 yrs	\$ -
1	Tower Speakers, pair	KCTC-E	5 yrs	\$ -
4	Vacuums, corded	KCTC-E	6-8 yrs	\$ -
1	Video Camera	ESC	14 yrs	\$ -
1	Vinyl Cutter	ESC	10 yrs	\$ 100
1	Voice Mobility Assistant, Kapten Plus	Other	2 yrs	\$ -
1	Weighted Dummy	KCTC-E	5 yrs	\$ 200
2	Welders, Lincoln	KCTC-E	5-7 yrs	\$ 200
5	Welders, Miller	KCTC-E	5-7 yrs	\$ 500
12	Whiteboards - all 8'+ X 4'	Various bldgs	15-20 yrs	\$ -
2	Wire Mesh Room Divider Panels	KCTC-W	8 yrs	\$ -
2	Workout Ropes, large, bins	KCTC-E	6 yrs	\$ -
1	X-Y Table	KCTC-E	8 yrs	\$ -

BOARD AGENDA ITEM

Information/Discussion _____

Future Action _____

Action X

Item: Resolution to join class action lawsuit against insulin manufacturers

Submitted by: Kevin Philipps

Date: 11-4-2024

Recommended by: Kevin Philipps

Board Meeting Date: 11-11-2024

RECOMMENDATION:

It is recommended the Board approve the resolution for the Kent ISD to join a class action lawsuit against various insulin manufacturers, pharmacy benefit managers and other defendants.

BACKGROUND:

Entities nationwide, including all Michigan school districts, are being asked to consider joining a nationwide class action lawsuit against various insulin manufacturers, pharmacy benefit managers and other defendants accused of artificially inflating insulin prices at the expense of employers and health plan entities, including insurance pools. Entities eligible to join the lawsuit include any self-insured employer, any employer that contributed to employee medical benefit plan costs or other health care costs, and any insurance pool.

Research reveals that some insulin prices have increased by more than 1,000% over the past twenty years. Health insurance companies passed on the cost of those price increases to employers through higher insurance premiums. The litigation seeks monetary compensation for past damages incurred by entities related to the artificial price inflation.

Frantz Law Group, a California law firm specializing in mass litigation, is representing entities in the litigation. Frantz is coordinating efforts with Thrun Law Firm to determine if its clients are interested. No fees or costs will be charged to the Kent ISD (or other districts) unless there is a financial recovery. Frantz will receive 30% of any recovery and Thrun will share in a portion of the 30%.

Gallagher Benefits has indicated that our self-insured health pool will be participating, and many of our local districts in Kent County plan to participate as well. Administration feels Kent ISD should support both our local districts and The Pool by joining this lawsuit.

Please let me know if you have any questions.

Attachment

INSULIN LITIGATION RESOLUTION

A regular meeting of the Kent ISD (“Entity”) School Board (the “Board”) was held on November 11, 2024, at 4:00 p.m. (“Meeting”).

The Meeting was called to order by _____

Present:

Absent:

The following preamble and resolution were offered by Member _____ and supported by Member _____.

WHEREAS:

1. Entities nationwide have recently started joining a nationwide lawsuit against various insulin manufacturers, pharmacy benefit managers, and other defendants accused of artificially inflating insulin prices at the expense of employers and health plan entities, specifically Case No. 2:23-md-03080 in the United States District Court for the District of New Jersey (“Lawsuit”).

2. Entities in the Lawsuit are being represented by Frantz Law Group, APLC, a California professional law corporation (“Frantz”).

3. Thrun Law Firm, P.C. referred the Entity to Frantz for the Lawsuit.

4. The Board believes it is in the Entity’s best interests to join the Lawsuit on the terms specified in the attached Attorney-Client Fee Contract.

5. The Board believes it is in the Entity’s best interests to authorize and direct the superintendent, Dr. Ronald Gorman, or designee to sign the attached Attorney-Client Fee Contract on behalf of the Entity and to take such other action as necessary to obtain monetary damages for the Entity in the Lawsuit, subject to review by the Entity’s legal counsel.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Board decides to join the Lawsuit on the terms specified in the attached Attorney-Client Fee Contract.

2. The Board authorizes and directs the superintendent, Dr. Ronald Gorman or designee to sign the attached Attorney-Client Fee Contract on behalf of the Entity and to take such other action as necessary to obtain monetary damages and injunctive relief for the Entity in the Lawsuit, subject to review by the Entity’s legal counsel.

3. All resolutions and parts of resolutions that conflict with the provisions of this resolution are rescinded.

Ayes:

Nays:

Absent:

Motion Passed:

Anne Hamming, Secretary

The undersigned duly qualified and acting Board Secretary hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at the Meeting, the original of which is part of the Board's minutes. The undersigned further certifies that notice of the Meeting was given to the public pursuant to the provisions of the "Open Meetings Act" (Act 267, Public Acts of Michigan, 1976, as amended).

Anne Hamming, Secretary

Date: November 11, 2024

ATTORNEY-CLIENT FEE CONTRACT

The ATTORNEY-CLIENT FEE CONTRACT (“Agreement”) is entered into by and between Kent Intermediate School District, whose address is 2930 Knapp St. NE Grand Rapids, MI 49525 (“Client”) and Frantz Law Group, APLC, a California professional law corporation (“Attorneys” or “We”) and encompasses the following provisions:

1. **CONDITIONS.** This Agreement will not take effect, and Attorneys will have no obligation to provide legal services, until Client returns a signed copy of this Agreement.
2. **AUTHORIZED REPRESENTATIVES**
 - A. **CLIENT REPRESENTATIVES.** Client designates Dr. Ronald Gorman, or designee, as the authorized representatives to direct Attorneys and to be the primary individuals to communicate with Attorneys regarding the subject matter of Attorneys’ representation of Client under this Agreement. The designation is intended to establish a clear line of authority and to minimize potential uncertainty but not to preclude communication between Attorneys and other representatives of Client.
 - B. **ATTORNEY REPRESENTATIVES.** James Frantz, William Shinoff, and Regina Bagdasarian of Frantz Law Group, APLC will be primarily responsible for the work, either performing it himself/herself or delegating it to others as may be appropriate. The Client shall have the right to approve or veto the involvement of each of the attorneys on its cases. Attorneys will be added or deleted from the list only upon prior Client approval.
3. **SCOPE AND DUTIES.** Client hires Attorneys to provide legal services in connection with pursuing claims for damages associated with the Insulin litigation, specifically Case No. 2:23-md-03080 in the United States District Court for the District of New Jersey (“Action”). Attorneys shall provide those legal services reasonably required to represent Client, and shall take reasonable steps to keep Client informed of progress and to respond to Client’s inquiries. Client shall be truthful with Attorneys, cooperate with Attorneys, and keep Attorneys informed of developments. Attorneys will assist in negotiating liens, but will not litigate them.
4. **LEGAL SERVICES SPECIFICALLY EXCLUDED.** Unless otherwise agreed in writing by Client and Attorneys, Attorneys will not provide legal services with respect to (a) defending any legal proceeding or claim against the Client commenced by any person unless such proceeding or claim is filed against the Client in the Action or (b) proceedings before any federal or state administrative or governmental agency, department, or board. With Client’s permission, however, Attorneys may elect to appear at such administrative proceedings to protect Client’s rights. If Client wishes to retain Attorneys to provide any legal services not provided under this Agreement for additional compensation, a separate written agreement between Attorneys and Client will be required.

5. FEES. Client will pay attorneys' fees to Attorneys of thirty percent (30%) of any monetary settlement or recovery that Attorneys obtain for Client, provided that such fee will be paid only by money recovered from defendants in the Action (collectively, the "Total Fee"). Thrun, Maatsch and Nordberg, P.C., a Michigan professional corporation d/b/a Thrun Law Firm, P.C. (Thrun) will receive thirty five percent (35%) of the Total Fee, as discussed in more detail in Paragraph 6, below. The Action does not involve a claim or action for personal injury or wrongful death (see MCR 8.121(A)).

Fees shall be calculated on the basis of any settlement or recovery prior to the deduction of any expense or cost, the "Gross Recovery." Contingency fee rates are not set by law, but have been negotiated. If no recovery is made, no fees will be charged.

The term "Gross Recovery" shall include, without limitation, the then present value of any monetary payments agreed or ordered to be made by the adverse parties or their insurance carriers as a result of the Services, whether by settlement, arbitration award, court judgment (after all appeals exhausted), or otherwise. Any statutory Attorneys' fee paid by Defendants shall be included in calculating the Gross Recovery.

- (1) "Gross Recovery," if by settlement, also includes (1) the then-present value of any monetary payments to be made to the Client; and (2) any Attorneys' fees and costs recovered by the Client as part of any cause of action that provides a basis for such an award. "Recovery" may come from any source, including, but not limited to, the adverse parties to the Client and/or their insurance carriers and/or any third party, whether or not a party to formal litigation. The contingent fee is calculated by multiplying the recovery by the fee percentage. This calculation is performed on the gross recovery amount before the deduction of expenses as discussed above.

Gross Recovery does not contemplate nor include any amount or value for injunctive relief or for the value of an abatement remedy which may be obtained in a final arbitration award or court judgment.

- (2) The Client shall not be obligated to pay the Attorneys unless Attorneys are successful in collecting a monetary recovery on the Client's behalf as a result of the Services.
- (3) If, by judgment, the Client is awarded in the form of property or services (In Kind), the value of such property and services shall not be included for purposes of calculating the Gross Recovery.
- (4) If, by judgment, there is no money recovery and the Client receives In Kind relief, Attorneys acknowledge that Client is not obligated to pay Attorneys' fees from public funds for the value of the In Kind relief. In the event of In Kind relief, by judgment, Attorneys' sole source of recovery of contingent fees will come from a common fund or court ordered Attorney's fees.
- (5) The Client agrees the Defendant shall pay all Attorneys' fees in a settlement that includes nonmonetary value. Client understands that Attorneys have and will invest

resources into prosecuting this action on behalf of the Client and agrees to make a good faith effort to include Attorneys' Fees as part of the terms of any settlement or resolution of the Action.

It is possible that payment to the Client by the adverse parties to the Action or their insurance carrier(s) or any third-party may be deferred, as in the case of an annuity, a structured settlement, or periodic payments. In such event, gross recovery will consist of the initial lump sum payment plus the present value (as of the time of the settlement) of the total of all payments to be received thereafter. The contingent fee is calculated, as described above, by multiplying the gross recovery by the fee percentage. The Attorney's fees will be paid out of the initial lump-sum payment if there are sufficient funds to satisfy the Attorney's fee. If there are insufficient funds to pay the Attorney's fees in full from the initial lump sum payment, the balance owed to Attorney will be paid from subsequent payments to Client before there is any distribution to Client.

- A. Reasonable Fee if Contingent Fee is Unenforceable. In the event that the contingent fee portion of this Agreement is determined to be unenforceable for any reason, Client agrees to pay a reasonable fee for the services rendered. If the parties are unable to agree on a reasonable fee for the services rendered, Attorneys and Client agree to follow the procedure in Paragraph 10 below; in any event, Attorney and Client agree that the fee shall not exceed thirty percent (30%) of the gross recovery as defined in Paragraph 5.
 - B. No Fund Payments. Notwithstanding any other provision in this Agreement, including the immediately preceding paragraph, in no event will the Client be required to pay legal fees out of any fund other than the monies recovered from Defendants in this litigation. Under no circumstances shall Client general funds be obligated to satisfy the contingent Attorneys' fees as a result of this case or this contingency fee contract.
6. REFERRAL FEE. Thrun will receive thirty-five percent (35%) of the Total Fee if the Client meets at least one of the following:
- A. Is a Thrun retainer client.
 - B. Is not a Thrun retainer client, but adopts a resolution that says Thrun is referring the Client to Attorneys and that authorizes both joining the Action and entering into this Agreement.
 - C. Is not a Thrun retainer client, but Client was referred to Attorneys for the Action by Thrun, as reflected in a written statement from Client or Thrun.

Thrun will not bill Clients at Thrun's hourly rates for work associated with the Action.

7. COSTS AND EXPENSES. In addition to paying legal fees, Client shall reimburse Attorneys for all "costs/expenses," which includes but is not limited to the following: process servers' fees, fees fixed by law or assessed by courts or other agencies, court reporters' fees, long distance telephone calls, messenger and other delivery fees,

parking, investigation expenses, consultants' fees, expert witness fees, and other similar items, incurred by Attorneys. The costs/expenses incurred that Attorneys advance will be owed in addition to attorneys' fees and Client will reimburse those costs/expenses after Attorneys' fees have been deducted. If there is no recovery, Client will not be required to reimburse Attorneys for costs and fees. In the event a recovery is less than incurred costs/expenses, Client will not be required to reimburse Attorneys for costs/expenses, above and beyond the recovery, and fees.

SHARED EXPENSES: Client understands that Attorneys may incur certain expenses that jointly benefit multiple clients, including, for example, expenses for travel, experts, and copying. Client agrees that Attorneys shall divide such expenses equally, or pro rata, among such clients, and deduct Client's portion of those expenses from Client's share of any recovery.

FEDERAL MDL AND STATE COORDINATION COMMON BENEFIT FEES: Members of Attorneys frequently serve on plaintiffs' management or executive committees in MDL and perform work which benefits Attorneys' clients as well as clients of other attorneys involved in similar litigation. As a result, the court or courts where the cases are pending may order that Attorneys are to receive additional compensation for Attorneys time and effort which has benefitted all claimants. Compensation for this work and effort, which is known as "common benefit," may be awarded to Attorneys by a court or courts directly from the assessments paid by The Client and others who have filed claims in this litigation, and will not in any way reduce the amount of fees owed under this Agreement.

8. **LIEN.** In the event any third party attempts to lien any proceeds recovered from a recovery in this matter, Client hereby grants, and agrees, **TO THE EXTENT PERMITTED BY APPLICABLE LAW**, that Attorneys hold, a first priority and superior lien on any and all proceeds recovered from Defendants in this litigation in the amount of the Attorneys' fees and costs that the Attorneys are entitled to under this Agreement. This lien right is limited to only those monies recovered from Defendants and in no way affects any other rights of the Client in any way whatsoever.

9. **DISCHARGE AND WITHDRAWAL.**

A. Client may discharge Attorneys at any time. After receiving notice of discharge, Attorneys shall stop services on the date and to the extent specified by the notice of discharge, and deliver to Client all evidence, files and attorney work product for the Action. This includes any computerized indices, programs and document retrieval systems created or used for the Action.

B. Attorneys may withdraw with Client's consent or for good cause. Good Cause includes Client's breach of this Agreement, Client's refusal to cooperate with Attorneys, or any other fact or circumstance that would render Attorneys continuing representation unlawful or unethical. Attorneys may also discharge Client if Client at any time is dishonest with Attorneys, or fails to provide relevant information to Attorneys.

10. DISPUTE RESOLUTION: ATTORNEY and CLIENT agree that should any dispute arise between them, they must be mediated first, before any litigation is filed. Specifically any and all disputes, controversies or claims arising out of, or related to this Agreement and/or ATTORNEY'S representation of CLIENT, including claims of malpractice (collectively referred to herein as "Dispute" or "Disputes"), shall be submitted to mediation with the American Arbitration Association (AAA), which mediation shall occur at the Client's central office or another location mutually agreed to by Client and Attorney. No litigation can be filed until after this agreed-upon mediation has occurred, and any litigation filed prior to conclusion of this mediation shall be subject to dismissal, pursuant to this Agreement. Client will pay one-half of the actual cost of the mediation, but each party will be responsible for his or her own attorneys' fees and preparation costs. Any litigation relating to any Dispute shall be filed in a Michigan court with jurisdiction over the Client; any litigation filed in any other court shall be dismissed, and the party initiating such litigation shall promptly pay any attorney fees and costs incurred by the other party in defending against that litigation.
11. AUTHORITY OF ATTORNEY. Attorneys may, with prior Client approval, associate co-counsel if the Attorneys believe it advisable or necessary for the proper handling of Client's claim, and expressly authorize the Attorneys to divide any Attorneys' fees that may eventually be earned with co-counsel so associated for the handling of Client's claim. Attorneys understand that the amount of Attorneys' fees which Client pays will not be increased by the work of co-counsel associated to assist with the handling of Client's claim, and that such associated co-counsel will be paid by the Attorneys out of the Attorneys' fees Client pays to the Attorneys.
12. DISCLAIMER OF GUARANTEE. Nothing in this Contract and nothing in Attorneys' statements to Client will be construed as a promise or guarantee about the outcome of Client's matter. Attorneys make no such promises or guarantees. Attorneys' comments about the outcome of Client's matter are expressions of opinion only.
13. MULTIPLE REPRESENTATIONS: The Client understands that Attorneys do or may represent many other individuals/entities with actual or potential litigation claims. Attorneys' representation of multiple claimants at the same time may create certain actual or potential conflicts of interest in that the interests and objectives of each client individually on certain issues are, or may become, inconsistent with the interests and objectives of the other. Attorneys are governed by specific rules and regulations relating to Attorneys professional responsibility in Attorneys representation of clients, and especially where conflicts of interest may arise from Attorneys representation of multiple clients against the same or similar Defendants, Attorneys are required to advise Attorneys' clients of any actual or potential conflicts of interest and obtain their informed written consent to Attorneys representation when actual, present, or potential conflicts of interest exist. By signing this Agreement, the Client is acknowledging that they have been advised of the potential conflicts of interest which may be or are associated with Attorneys representation of the Client and other multiple claimants and that the Client nevertheless wants the Attorneys to represent the Client, and that the Client consents to Attorneys representation of others in connection with the litigation.

Attorneys strongly advise the Client, however, that the Client remains completely free to seek other legal advice at any time even after the Client signs this Agreement.

14. **AGGREGATE SETTLEMENTS:** Often times in cases where Attorneys represent multiple clients in similar litigation, the opposing parties or Defendants attempt to settle or otherwise resolve Attorneys' cases in a group or groups, by making a single settlement offer to settle a number of cases simultaneously. There exists a potential conflict of interest whenever a lawyer represents multiple clients in a settlement of this type because it necessitates choices concerning the allocation of limited settlement amounts among the multiple clients. However, if all clients consent, a group settlement can be accomplished and a single offer can be fairly distributed among the clients by assigning settlement amounts based upon the strengths and weaknesses of each case, the relative nature, severity and extent of injuries, and individual case evaluations. In the event of a group or aggregate settlement proposal, Attorneys may implement a settlement program, overseen by a referee or special master, who may be appointed by a court, designed to ensure consistency and fairness for all claimants, and which will assign various settlement values and amounts to each client's case depending upon the facts and circumstances of each individual case. The Client authorizes us to enter into and engage in group settlement discussions and agreements which may include the Client's individual claims. Although the Client authorizes us to engage in such group settlement discussions and agreements, the Client will still retain the right to approve, and Attorneys are required to obtain the Client's approval of, any settlement of the Client's case.
15. **EFFECTIVE DATE AND TERM.** This Agreement will take effect upon execution by Client and Attorneys.
16. **COUNTERPARTS.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which, taken together, shall constitute one and the same instrument. Facsimile or pdf versions of this Agreement shall have the same force and effect as signature of the original.
17. **ASSIGNMENT:** Neither party shall have the right to assign its rights or obligations under this Agreement to any person or entity without the prior written consent of the other party, which consent shall not be unreasonably withheld.
18. **SUCCESSORS AND ASSIGNS:** This Agreement shall bind and benefit the parties hereto and their respective successors and assigns.
19. **FULL AND FINAL AGREEMENT:** This Agreement is the full and final agreement. Any amendments to the Agreement must be in writing and signed by the parties.
20. **GOVERNING LAW.** This Agreement shall be construed in accordance with, and governed by, the laws of the State of Michigan.
21. **AUTHORIZED SIGNATURES:** Each individual signing below represents that the individual is duly authorized to sign this Agreement on behalf of that individual's respective party as listed below.

Frantz Law Group, APLC

Dated: _____, 202__

Frantz Signature: _____

Frantz Print Name: _____

Dated: _____, 202__

Signature: _____

Print Name: _____

Client Name: _____

Position of Signatory: _____

BOARD AGENDA ITEM

Information/Discussion _____
Future Action _____
Action X

Item: Notification to Local Units of Government
Requesting a Collection of Summer Taxes

Submitted by: Kevin Philipps

Date: 11/04/2024

Recommended by: Kevin Philipps *KP*

Board Meeting Date: 11/11/2024

RECOMMENDATION:

It is recommended that the Kent ISD Board approve the following:

- a) Updated version of the continuous resolution,
- b) The authorization for the collection of 2025 summer taxes,
- c) Notification to local units of government,
- d) Authorization for the Board Secretary to sign the notice.

BACKGROUND:

Attached is the updated version of the resolution passed by the Board on January 28, 1983, authorizing a summer tax collection. This resolution authorizes tax collections for summer 2025 and provides for notification to each unit of government requesting that they collect summer taxes.

The Board's resolution, being continuous, eliminates the requirement for an annual notice in the paper and an annual public hearing to levy the summer tax. However, the law requires notification annually prior to January 1 requesting the local units to collect the tax.

- Attachments: 1. Continuous resolution (updated version).
2. Letter to local units of government.

SUMMER TAX COLLECTION RESOLUTION
SCHOOL BOARD MINUTES
KENT INTERMEDIATE SCHOOL DISTRICT

Grand Rapids, Michigan

November 11, 2024

A regular meeting of the School Board of said school district was held at the Kent Conference Center, 1633 E. Beltline Ave. NE, in said district on the 11th day of November, 2024, at 4:00 p.m.

The meeting was called to order by _____.

Members Present: _____

Members Absent: _____

The following preamble and resolution were offered by Member
_____.

WHEREAS, this School Board by resolution of November 11, 2024, determined to impose a summer property tax levy to collect all of school property taxes, including debt services, upon property located within the intermediate school district, beginning with 1983, and continuing from year to year until specifically revoked by this School Board.

NOW, THEREFORE BE IT RESOLVED THAT:

1. This School Board, pursuant to 1976 PA 451, as amended, hereby invokes for 2025 its previously adopted ongoing resolution imposing a summer property tax levy of all school property taxes, including debt service, beginning with 1983, and continuing from year to year until specifically revoked by this School Board, and requests each city and/or township in which this district is located and in which a local school district or city is concurrently imposing a summer tax levy to collect those summer taxes.

2. The Superintendent or his designee is authorized and directed to forward to the governing body of each city and/or township which comprise Kent ISD and in which a local school district concurrently is imposing a summer tax levy a copy of this Board's resolution imposing a summer property tax levy on an ongoing basis and a copy of this resolution requesting that each such city and/or township agree to collect the summer tax levy for 2025 in the amount specified in this resolution. Such forwarding of the resolutions and the request to

collect the summer tax levy shall be sent so that they are received by the appropriate governing bodies before January 1, 2025.

Page Two

3. The Superintendent or his designee is authorized and directed to negotiate on behalf of this District with the governing body of each city and/or township in which the district is located for the reasonable expenses for collection of the District's summer tax levy that the city and/or township may bill under MCLA 380.1611 or MCLA 380.1612. Any such proposed agreement shall be brought before this Board for its approval or disapproval.

4. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same are hereby rescinded.

Ayes: Members _____.

Nays: Members _____.

Resolution declared adopted.

Anne Hamming, Secretary
Kent Intermediate School District

The undersigned, duly qualified and acting Secretary of the School Board of Kent Intermediate School District, Grand Rapids, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by said School Board at a regular meeting held on November 11, 2024, the original of which is part of the Board's minutes. The undersigned further certifies that notice of the meeting was given to the public pursuant to the provisions of the "Open Meetings Act" (Act 267, PA 1976, as amended).

Anne Hamming, Secretary
Kent Intermediate School District

kg

11/04/2024

BOARD AGENDA ITEM

Information/Discussion
Future Action
Action

Item: Parent Advisors for Special Education Committee Nominees

Date: November 4, 2024

Submitted by: Kirsten Myers

Board Meeting Date: November 11, 2024

Recommended by: Kirsten Myers



RECOMMENDATION:

It is recommended that the board approve the attached list of additional nominees for open seats on the Parent Advisors for Special Education committee (PASE) for the 2024-2027 term.

BACKGROUND:

Attached is a list that includes the additional approved nominees submitted from local districts and charters for open PASE seats for the 2024-2027 term. I would appreciate the recommendation for approval of these nominees to the Kent ISD Board of Education on November 11, 2024
Thank you.

**PARENT ADVISORS FOR SPECIAL EDUCATION
2024-2027 TERM**

Names submitted on 11/11/24:

<u>District/PSA</u>	<u>Name</u>
Grandville Public Schools	Lindsey Kloeckner
Forest Hills Public Schools	Jane Weatherford
Sparta Area Schools	Heather Kalafut