

MEMORANDUM

TO: Mr. Dan Nowiski, Board Treasurer
Kim Adams, Assistant Superintendent of Budget & Finance

FROM: Danielle N Hardesty
Budget Director

DATE: March 6, 2026

RE: February 2026 Treasurer's Report

Attached is the February 2026 Treasurer's Report. While comparing February to January, I noted that the total cash received was \$2,509,334 less in February, and the total cash disbursed was \$6,014,497 less in February. The changes in receipts and disbursements were due to the following major factors:

RECEIPTS:	INCREASE (DECREASE)
Property Taxes	\$ 436,476
Foundation Allowance	\$ 4,301,844
Grants	\$ (7,447,370)
Food Service	\$ 84,280
Contract Payments/Rental of Facilities	\$ 39,717
Other Receipts for Goods & Services	\$ 8,134
Donations	\$ 138
Interest Earned on Investments	\$ 16,205
Salary Reimbursements	\$ 75
Insurance Reimbursements	\$ 36,455
Refunds/Commissions	\$ (21,113)
School Deposits	\$ 35,825
Total Increase (Decrease) in Receipts	\$ (2,509,334)
DISBURSEMENTS:	INCREASE (DECREASE)
Payroll	\$ (4,169,926)
Instruction	\$ (611,498)
Support Services	\$ 1,005,302
Other Expenditures *	\$ (2,238,375)
Total Increase (Decrease) in Disbursements	\$ (6,014,497)

Other Expenditures include 5th 3rd Securities investments

The Treasurer's Report notes \$70,313 of other receipts for goods & services, which consisted of the following items:

OTHER RECEIPTS:	
Interest	\$ 54,133.57
Go Fan	\$ 12,715.00
Consumers Enery- Property Easement Reimbursement	\$ 1,500.00
NCS Pearson	\$ 593.75
SOM Photostats	\$ 225.00
My School Bucks-Equine Learning Center	\$ 210.00
Freidland Industries	\$ 208.93
PACE Transcripts	\$ 175.00
PADNOS	\$ 126.30
American Transparency	\$ 105.86
Garnishment Fees	\$ 105.00
My School Bucks-Print Shop	\$ 142.43
My School Bucks-Pattengill Spirit Wear	\$ 37.10
City of Lansing	\$ 25.00
Access Card Replacement	\$ 10.00
Total Other Receipts	\$ 70,312.94

Please review the attached treasurer's report & analysis and let me know if you have any questions.

Lansing School District
Board of Education
Treasurer's Report
For The Period of January 1, 2026 through January 31, 2026

General Fund Cash & Investments - February 1, 2026	\$	58,758,266
Cash Received:		
Property Taxes		1,618,264
Foundation Allowance		14,132,464
Grants		2,550,155
Food Service	743,150	
Contract Payments/Rental of Facilities	160,025	
Other Receipts for Goods & Services	<u>70,313</u>	
Received for Goods & Services		973,487
Donations (see detail attached)		6,131
Interest Earned on Investments		150,836
Salary Reimbursements	75	
Insurance Reimbursements	106,562	
Refunds/Commissions	5,448	
School Deposits	<u>45,479</u>	
Other		<u>157,564</u>
Total Cash Received		<u>19,588,901</u>
Available Funds		78,347,167
Cash Disbursed:		
Payroll		12,305,216
Instruction	338,306	
Support Services	2,715,244	
Other	<u>3,580,848</u>	
Supplies & Services		<u>6,634,398</u>
Total Cash Disbursed		<u>18,939,614</u>
Available Funds Before Transfers		59,407,553
Net Interfund Transfers		(297,717)
Pending Transactions - MILAF Settlement Date 12.01.2023		
Transfers from Bond		<u>10,094,198</u>
Total General Fund Cash & Investments - February 28, 2026	\$	<u>69,204,034</u>

**Lansing School District
General Fund
Analysis of Liquid Assets and Interest Earnings
For The Period of January 1, 2026 through January 31, 2026**

MILAF General Fund Cash & Investments

Cash Accounts		\$ 16,270,245
Investment Account		
MILAF (General Investment Fund)	76,760,817	
		76,760,817
Total Cash & Investments Held		93,031,062
LESS:		
Other fund investments		(23,597,787)
Outstanding Checks		(229,241)

MILAF General Fund Cash & Investments Held

\$ 69,204,034

5th 3rd Securities: General Fund Cash & Investments

Monthly Gain and Interest	63,034
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TOTAL General Fund Cash & Investments Held - February 28, 2026

\$ 69,267,068

Donations

Date	Donor	Purpose	Amount
02.09.26	The Blackbaud & Accenture	Donation to LSD	\$ 30
02.10.26	The Blackbaud & F&G	Donation to LSD	500
02.10.26	The Blackbaud & Consumers Energy	Donation to LSD	104
02.10.26	Heartland School Solutions- My School Bucks	Student Development Program	100
02.11.26	Heartland School Solutions- My School Bucks	Student Development Program	100
02.17.23	The Blackbaud & General Motors	Donation to RIF	14
02.18.23	Heartland School Solutions- My School Bucks	Student Development Program	200
02.19.26	Snap Mobile Inc.	Donation for Everett '26 Disney Field Trip	4,451
02.20.26	Alpha Delta Kappa Gamma - Patricia St George	Donation to Lansing Tech High School	600
02.20.26	The Blackbaud & General Motors	Donation to LSD	32
Total Donations - February 28, 2026			\$ 6,131

Lansing School District
 2022 Bond and 2025 Bond Series II Fund
 Analysis of Liquid Assets Interest Earnings
 For The Period of January 1, 2026 through January 31, 2026

2022 Bond & 2025 Bond Series II Fund Cash & Investments - February 1, 2026	\$	94,971,258
Cash Received:		
Interest		244,271
Total Cash Received		<u>244,271</u>
Available Funds:		95,215,529
Cash Disbursed:		
Supplies & Services		10,094,198
Total Cash Disbursed		<u>10,094,198</u>
Total 2022 Bond & 2025 Bond Series II Fund Cash & Investments - February 28, 2026	\$	<u><u>85,121,331</u></u>

2022 Bond & 2025 Bond Series II Cash & Investments Held		
Investment Accounts		
MILAF (Max)	\$	85,121,331
Total 2022 Bond & 2025 Bond Series II Cash & Investments Held - February 28, 2026	\$	<u><u>85,121,331</u></u>

* - Monthly unrealized gains/losses pulled directly from investment statement.

**LANSING SCHOOL DISTRICT MONTHLY REPORT FOR THE BOARD OF EDUCATION
GENERAL FUND REVENUE, EXPENDITURES, AND BUDGET CHANGES
MONTH ENDED February 28, 2026**

	2025/2026 BUDGET AMENDMENT #1	ACTUAL TO DATE	PERCENT OF AMENDED BUDGET EXPENDED
REVENUES:			
Local sources	\$ (37,727,000)	\$ (31,832,799)	84%
State sources	(178,216,000)	(115,386,579)	65%
Federal sources	(30,690,000)	(12,079,419)	39%
Incoming Transfers from IISD & Other	(24,451,000)	(17,174,599)	70%
Total revenues	(271,084,000)	(176,473,396)	65%
EXPENDITURES:			
INSTRUCTION			
Basic program	68,155,000	37,570,660	55%
Added needs	39,876,000	26,736,504	67%
Adult and continuing	1,035,000	593,949	57%
SUPPORT SERVICES			
Pupil	21,444,000	11,121,026	52%
Instructional staff	19,959,000	10,973,378	55%
General administration	2,067,000	1,323,885	64%
School administration	10,816,000	6,774,575	63%
Business services	8,956,000	3,354,918	37%
Operation and maintenance	25,251,000	17,104,018	68%
Pupil transportation	26,915,000	11,507,922	43%
Central services	8,734,000	5,851,733	67%
Other	2,738,000	1,326,082	48%
COMMUNITY SERVICES	2,844,000	1,553,364	55%
OUTGOING TRANSFERS AND OTHER			
Transfers	3,504,000	3,504,100	100%
Other	39,546,000	12,727,906	32%
Total expenditures	281,840,000	152,024,020	54%
FUND BALANCE, JULY ^{Note 1}	<u>52,120,520</u>		
ESTIMATED FUND BALANCE, JUNE 30 ^{Note 2,3}	<u>\$ 41,364,520</u>		

Notes:

- 1) Reflects the audited fund balance as of July 1, 2025.
- 2) The auditor recommendation is to maintain at least 10% Fund Balance, based upon total expenditures. The estimated fund balance as of this report, represents 14.68% of our total expenditure budget.
- 3) The Early Warning Language calculates minimum fund balance based upon 5% of the unrestricted revenue budget. In this case, our Fund Balance as a percentage of our unrestricted revenue budget is 31.41%.

February 2026 Listing of Expenditures:

ACH/Wire Transactions

General Fund \$17,818,225.25 Sequence Numbers: ACH2602001 – ACH2602043

MAGIC Card

General Fund \$325,826.77 Sequence Numbers: MC2602001 – MC2602777

Checks

General Fund \$1,186,250.89 Check Numbers: 639322 - 639545

ACH/Checks

General Fund \$5,673,807.27 Check Numbers: V108789 – V109035



Account Statement (v2)
Posting Date:01/28/2026 - 02/27/2026

JESSICA M BENAVIDES
LANSING SCHOOL DISTRICT
XX-3907

C/O JON LAING
519 W KALAMAZOO ST
LANSING, MI 489332008 USA

Transaction Date	Posting Date	Acquirer Reference Number	Description	Address	Amount
01/23/2026	02/11/2026	85369436041241802211113	RADISSON	100 W MICHIGAN AVE USA	(32.76)
02/11/2026	02/12/2026	65187426043000002495020	ART'S PUB	809 E KALAMAZOO ST USA	33.73
02/13/2026	02/16/2026	52653846044742441564988	SQUARE SIGNS LLC	3520 VALHALLA DR USA	257.28
Total Amount					258.25

2025-2026 Contracted Services and Agreements above Board approval threshold

Report for the period: February 1, 2026 - February 28, 2026

Contractor	Brief Description	Grant Name	Vendor in grant narrative	Amount
Edushift	Evaluation and technical assistance for processing/reporting/audit corporation	READ	Yes	\$42,175.00
Architecture/Construction Professional Services				
Colliers Engineering	Architect and Engineering Services for Attwood, Ebersole and Gardner	N/A		\$118,480.00
Beckering Construction	Construction management services - Attwood, Gardner, Dwight Rich & Ebersole	N/A		\$360,284.00
Beckering Construction	Construction management services for Don Johnson Field House	99(24) Renovation	No	\$196,000.00

Note: Board Threshold currently \$31,321 for October 1, 2025 - September 30, 2026