

MEMORANDUM

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

FROM: Danielle N Hardesty
Budget Director

DATE: May 4, 2026

RE: May 2026 Treasurer's Report

Attached is the May 2026 Treasurer's Report. While comparing May to April, I noted that the total cash received was \$1,007,047 less in May, and the total cash disbursed was \$10,139,126 less in May. The changes in receipts and disbursements were due to the following major factors:

RECEIPTS:	INCREASE (DECREASE)
Property Taxes	\$ (159,980)
Foundation Allowance	\$ 1,671,880
Grants	\$ 1,167,248
Special Education - County	\$ (3,513,553)
Food Service	\$ (25,087)
Contract Payments/Rental of Facilities	\$ (60,960)
Other Receipts for Goods & Services	\$ 47,230
Donations	\$ 12,037
Interest Earned on Investments	\$ (120,407)
Insurance Reimbursements	\$ (14,610)
Refunds/Commissions	\$ (15,536)
School Deposits	\$ 4,691
Total Increase (Decrease) in Receipts	\$ (1,007,047)
DISBURSEMENTS:	INCREASE (DECREASE)
Payroll	\$ 839,091
Instruction	\$ 94,228
Support Services	\$ (978,396)
Other Expenditures *	\$ (166,899)
Debt Payments	\$ (9,927,150)
Total Increase (Decrease) in Disbursements	\$ (10,139,126)

Other Expenditures include 5th 3rd Securities investments

The Treasurer's Report notes \$97,216 of other receipts for goods & services, which consisted of the following items:

OTHER RECEIPTS:	
State of Michigan SBTE Reimbursement	\$ 49,987.21
Interest	\$ 33,912.63
Go Fan	\$ 4,161.00
Johnson Controls Misc Rebate	\$ 3,867.05
PNC Institutional Assest Management	\$ 1,215.94
Ingham Co Treasurer Misc Case Restitution	\$ 1,085.00
Dwght Rich Play Tickets	\$ 1,074.00
NCS Pearson GED Testing	\$ 857.50
SOM Photostats	\$ 330.00
Freidland Industries Inc.	\$ 233.63
St. Johns Public ScoolS -Eastern Wrestling Invite	\$ 225.00
PACE Transcripts	\$ 171.00
My School Bucks-Print Shop	\$ 73.59
PADNOS	\$ 22.32
Total Other Receipts	\$ 97,215.87

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 May 1, 2026 through May 31, 2026

General Fund Cash & Investments - May 1, 2026	\$	61,838,141
Cash Received:		
Property Taxes	42,132	
Foundation Allowance	11,581,302	
Grants	3,756,298	
Food Service	835,833	
Contract Payments/Rental of Facilities	85,197	
Other Receipts for Goods & Services	97,216	
Received for Goods & Services	1,018,246	
Donations (see detail attached)	16,725	
Interest Earned on Investments	27,022	
Insurance Reimbursements	60,501	
Refunds/Commissions	1,045	
School Deposits	26,144	
Other	87,689	
Total Cash Received		<u>16,529,415</u>
Available Funds		78,367,556
Cash Disbursed:		
Payroll	13,253,108	
Instruction	677,832	
Support Services	2,183,516	
Other	5,416,376	
Supplies & Services	8,277,724	
Total Cash Disbursed		<u>21,530,832</u>
Available Funds Before Transfers		56,836,724
Net Interfund Transfers		468,297
Total General Fund Cash & Investments - May 31, 2026	\$	<u><u>57,305,021</u></u>

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

MILAF General Fund Cash & Investments

Cash Accounts		\$ 22,044,860
Investment Account		
MILAF (General Investment Fund)	48,046,579	
Total Cash & Investments Held		48,046,579
LESS:		
Other fund investments		(11,613,998)
Outstanding Checks		(1,172,420)

MILAF General Fund Cash & Investments Held

\$ 57,305,021

5th 3rd Securities: General Fund Cash & Investments

Monthly Gain and Interest 66,241

TOTAL General Fund Cash & Investments Held - May 31, 2026

\$ 57,371,262

Donations

Date	Donor	Purpose	Amount
05.08.26	AvidXchange & MSUFCU	Donation to Latino Advisory Council	\$ 200
05.11.26	Estate of Jacqueline Marrs	Donation to LSD	4,708
05.12.26	The Blackbaud & Accenture	Donation to LSD	30
05.14.26	Chelsea Milling Co	Donation to Dwight Rich Cooking Program	150
05.14.26	American Income Life Insurance Co.	Donation to Dwight Rich	50
05.20.26	American Income Life Insurance Co.	Donation to Post Oak	33
05.20.26	Box Tops for Education	Donation to Post Oak	18
05.20.26	The Blackbaud & General Motors	Donation to LSD	40
05.21.26	Ebersole Foundation	Donation to Ebersole	4,431
05.22.26	Wrestling Amateur Athletic Association of Michigan	Donation to Eastern	2,065
05.29.26	Michigan State Federal Credit Union	Donation for Back to School 5k	5,000
Total Donations - May 31, 2026			\$ 16,725

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

2022 Bond & 2025 Bond Series II Fund Cash & Investments - May 1, 2026	\$	84,887,752
Cash Received:		
Interest		262,590
Total Cash Received		<u>262,590</u>
Available Funds:		85,150,342
Total 2022 Bond & 2025 Bond Series II Fund Cash & Investments - May 31, 2026	\$	<u><u>85,150,342</u></u>

2022 Bond & 2025 Bond Series II Cash & Investments Held		
Investment Accounts		
MILAF (Max)	\$	85,150,342
Total 2022 Bond & 2025 Bond Series II Cash & Investments Held - May 31, 2026	\$	<u><u>85,150,342</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 May 31, 2026**

	2025/2026 BUDGET AMENDMENT #1	ACTUAL TO DATE	PERCENT OF AMENDED BUDGET EXPENDED
REVENUES:			
Local sources	\$ (37,727,000)	\$ (34,105,502)	90%
State sources	(178,216,000)	(151,679,814)	85%
Federal sources	(30,690,000)	(17,474,054)	57%
Incoming Transfers from IISD & Other	(24,451,000)	(20,706,103)	85%
Total revenues	(271,084,000)	(223,965,473)	83%
EXPENDITURES:			
INSTRUCTION			
Basic program	68,155,000	53,324,578	78%
Added needs	39,876,000	35,158,785	88%
Adult and continuing	1,035,000	916,157	89%
SUPPORT SERVICES			
Pupil	21,444,000	16,047,207	75%
Instructional staff	19,959,000	15,116,142	76%
General administration	2,067,000	1,758,763	85%
School administration	10,816,000	9,252,995	86%
Business services	8,956,000	3,993,963	45%
Operation and maintenance	25,251,000	22,335,995	88%
Pupil transportation	26,915,000	13,856,605	51%
Central services	8,734,000	7,964,143	91%
Other	2,738,000	1,975,894	72%
COMMUNITY SERVICES	2,844,000	2,232,061	78%
OUTGOING TRANSFERS AND OTHER			
Transfers	3,504,000	3,551,600	101%
Other	39,546,000	19,195,254	49%
Total expenditures	281,840,000	206,680,143	73%
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 31.34%.
- 4) Outgoing transfer budgets to capital projects have been increased by \$47,600 to cover District maintenance. The budget increase will be addressed during our second amendment.

May 2026 Listing of Expenditures:

ACH/Wire Transactions

General Fund \$21,585,254.83 Sequence Numbers: ACH2605001 – ACH2605054

MAGIC Card

General Fund \$698,896.68 Sequence Numbers: MC2605001 – MC2606356

Checks

General Fund \$3,160,065.79 Check Numbers: 640101 - 640427

ACH/Checks

General Fund \$6,258,456.38 Check Numbers: V109631 – V109865

2025-2026 Contracted Services and Agreements above Board approval threshold
Report for the period: May 1, 2026 - May 31, 2026

Contractor	Brief Description	Grant Name	Vendor in grant narrative	Amount
Audiocraft Publishing	Author visit for various schools for National Reading Month	READ	No	\$33,500.00

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