

December 2024 Treasurer’s Narrative

The detailed Treasurer’s report for the period of December 1, 2024 through December 31, 2024 is attached to this evening’s agenda. The following are the highlights of the report.

The beginning cash and investment balance was \$91,242,257. Receipts totaled \$18,252,295 while disbursements equaled (\$22,060,505). Net interfund transfers totaled \$466,064 in interest from fund investments to the student and bond funds as well as journal entries to remove the due to/due froms in all funds. The monthly transfer to the general fund for bond expenses was \$1,282,138.

The ending general fund cash and investment balance on December 31, 2024 was \$89,182,248. The general funds cash and investment balance is \$40,110,613 greater as compared to the same time last year.

Donation(s) received during the month of December 2024 totaled \$2,114.

Donations

Date	Donor	Purpose	Amount
12.09.24	Daniel Laird	Donation to Willow music program	\$ 1,000.00
12.09.24	Heartland School Solutions	Everett Donation	5.00
12.10.24	The Blackbaud & Jackson National	Donation to LSD	100.00
12.10.24	The Blackbaud & Accenture	Donation to LSD	30.00
12.13.24	Capital Area United Way	RIF Donation	219.24
12.16.24	The Blackbaud & Ecolab	Donation to LSD	10.00
12.23.24	Dean Transportation	Donation to LSD	750.00
Total Donations - December 31, 2024			\$ 2,114.24

Mrs. President, this concludes the December 2024 Treasurer’s report.

Lansing School District
Board of Education
Treasurer's Report
For The Period of December 1, 2024 through December 31, 2024

General Fund Cash & Investments - December 1, 2024	\$	91,242,257
Cash Received:		
Property Taxes		568,202
Foundation Allowance		9,988,847
Grants		5,254,135
Food Service	1,788,865	
Contract Payments/Rental of Facilities	111,929	
Other Receipts for Goods & Services	<u>70,578</u>	
Received for Goods & Services		1,971,372
Donations (see detail attached)		2,114
Interest Earned on Investments		396,707
Salary Reimbursements	712	
Insurance Reimbursements	33,515	
Refunds/Commissions	5,575	
School Deposits	<u>31,116</u>	
Other		<u>70,918</u>
Total Cash Received		<u>18,252,295</u>
Available Funds		109,494,552
Cash Disbursed:		
Payroll		12,709,126
Instruction	291,472	
Support Services	3,271,357	
Other	<u>5,788,550</u>	
Supplies & Services		9,351,379
Total Cash Disbursed		<u>22,060,505</u>
Available Funds Before Transfers		87,434,047
Net Interfund Transfers		466,064
Transfers from Bond		<u>1,282,138</u>
Total General Fund Cash & Investments - December 31, 2024	\$	<u>89,182,248</u>

**Lansing School District
General Fund
Analysis of Liquid Assets and Interest Earnings
For The Period of December 1, 2024 through December 31, 2024**

MILAF General Fund Cash & Investments

Cash Accounts		\$ 21,069,696
Investment Account		
MILAF (General Investment Fund)	92,753,779	
		<u>\$ 92,753,779</u>
Total Cash & Investments Held		113,823,475
LESS:	Other fund investments	(24,303,423.66)
	Outstanding Checks	(337,803)
		<u>\$ 89,182,248</u>

MILAF General Fund Cash & Investments Held

5th 3rd Securities: General Fund Cash & Investments

Monthly Gain and Interest		\$ 90,159
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TOTAL General Fund Cash & Investments Held - December 31, 2024

\$ 89,272,407

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12.09.24	Heartland School Solutions	Everett Donation	5.00
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12.16.24	The Blackbaud & Ecolab	Donation to LSD	10.00
12.23.24	Dean Transportation	Donation to LSD	750.00
Total Donations - December 31, 2024			<u><u>\$ 2,114.24</u></u>

Lansing School District
2022 Bond 2022 Energy Bond Fund
Analysis of Liquid Assets Interest Earnings
For The Period of December 1, 2024 through December 31, 2024

2022 Bond & 2022 Energy Bond Fund Cash & Investments - December 1, 2024	\$	53,298,606
Cash Received:		
2022 Energy Bond Proceeds		
Compensation Received - GSE Bonds		
Interest		206,557
Total Cash Received		206,557
Available Funds:		53,505,163
Cash Disbursed:		
Supplies & Services		1,282,138
Total Cash Disbursed		1,282,138
Total 2022 Bond & 2022 Energy Bond Fund Cash & Investments - December 31, 2024	\$	52,223,025

2022 Bond & 2022 Energy Bond Cash & Investments Held		
Investment Accounts		
MILAF (Max)	\$	52,223,025
Total 2022 Bond & 2022 Energy Bond Fund Cash & Investments Held - December 31, 2024	\$	52,223,025

* - 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 DECEMBER 31, 2024**

	2024/2025 BUDGET AMENDMENT #1	ACTUAL TO DATE	PERCENT OF AMENDED BUDGET EXPENDED
REVENUES:			
Local sources	\$ (34,744,000)	\$ (28,728,577)	83%
State sources	(176,683,000)	(93,839,000)	53%
Federal sources	(42,703,000)	(13,535,430)	32%
Incoming Transfers from IISD & Other	(23,128,000)	(12,420,643)	54%
Total revenues	(277,258,000)	(148,523,650)	54%
EXPENDITURES:			
INSTRUCTION			
Basic program	66,619,000	24,858,795	37%
Added needs	37,114,000	15,760,633	42%
Adult and continuing	1,299,000	426,310	33%
SUPPORT SERVICES			
Pupil	22,735,000	7,592,700	33%
Instructional staff	22,292,000	8,772,347	39%
General administration	1,946,000	902,461	46%
School administration	11,599,000	4,666,806	40%
Business services	5,976,000	2,756,944	46%
Operation and maintenance	26,862,000	11,548,648	43%
Pupil transportation	25,047,000	7,849,139	31%
Central services	10,405,000	6,028,257	58%
Other	2,812,000	1,144,795	41%
COMMUNITY SERVICES	2,743,000	1,127,574	41%
OUTGOING TRANSFERS AND OTHER			
Transfers	2,453,000	2,453,252	100%
Other	46,512,000	17,779,418	38%
Total expenditures	286,414,000	113,668,078	40%
FUND BALANCE, JULY ^{Note 1}	<u>57,530,937</u>		
ESTIMATED FUND BALANCE, JUNE 30 ^{Note 2,3}	<u>\$ 48,374,937</u>		

Notes:

- 1) Reflects the audited fund balance as of July 1, 2024.
- 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 16.9% 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 39.5%.

December 2024 Listing of Expenditures:

ACH/Wire Transactions

General Fund \$20,708,190.36 Sequence Numbers: ACH2512001 – ACH2512047

MAGIC Card

General Fund \$372,201.71 Sequence Numbers: MC25120001 – MC25121013

Checks

General Fund \$1,386,939.65 Check Numbers: 636244 –636450

ACH/Checks

General Fund \$8,322,796.60 Check Numbers: V105100 – V105355

Account Statement (v2)
Posting Date: 11/28/2024 - 12/27/2024



BENJAMIN O SHULDINER
LANSING SCHOOL DISTRICT
XX-6509

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

Transaction Date	Posting Date	Acquirer Reference Number	Description	Address	Amount
12/17/2024	12/18/2024	55432864353200911833770	FLAP JACK SHACK	3000 E Grand River Ave USA	91.41
Total Amount					91.41

2024-2025 Contracted Services and Agreements above Board approval threshold

Report for the period: December 1, 2024 - December 31, 2024

Contractor	Brief Description	Grant Name	Amount
Child and Family Charities	Two therapists and two case managers to provide SEL learning/therapy services	TEAMS	\$100,850.00
Community Mental Health Authority	Provide mental health groups to district sites	31AA	\$125,323.00
Architecture/Construction Professional Services	Brief Description	Funding	Amount
Collier's Engineering & Design	Design services/North cafeteria renovations	Sinking Fund	\$43,600.00
Software/Licenses	Brief Description	Funding	Amount
Lever Inc	Lever Career Builder site license renewal 11.30.24-11.29.26	General Fund	\$60,500.00

Note: Board Threshold currently \$30,512 for October 1, 2024 - September 30, 2025