

Financial Reports

The Board Secretary's Report &
The Treasurer of School Monies Report

June 17, 2025



Livingston Public Schools

Empowering all to Learn, Create, Contribute & Grow



Purpose of Monthly Reports

Why Are These Reports Critical?

- **Financial Oversight:** Provide a clear picture of the district's financial health.
- **Fiscal Responsibility:** Enable the Board to fulfill its fiduciary duties.
- **Transparency:** Ensure accountability to the community and stakeholders.
- **Informed Decision-Making:** Provide data to support budgetary decisions, resource allocation, and strategic planning.
- **Compliance:** Meet state and local regulatory requirements for financial reporting.



The Board Secretary's Report: Your “Checkbook” Balance

- Prepared by the School Business Administrator/Board Secretary.
- Provides a comprehensive overview of all financial activity within the district's budget.
- Focuses on the **appropriations** (money authorized to be spent) and **expenditures** (money actually spent or encumbered).
- Tracks the budget on an **accrual basis** - meaning it records expenses when they are incurred, not necessarily when cash leaves the bank.



Key Components of The Board Secretary's Report

Board Secretary's Report

1. **Summary of Cash Balances:** Shows the beginning and ending cash balances for various funds (e.g., General Fund, Capital Projects, Food Service).
2. **Appropriations and Expenditures by Line Item:**
 - a. **Budget (Original/Revised):** The amount allocated for a specific category.
 - b. **Expenditures to Date:** Actual money spent.
 - c. **Encumbrances:** Funds committed for future expenses (e.g., purchase orders issued but not yet paid).
 - d. **Available Balance:** The remaining funds that can still be spent.
3. **Revenue Report:** Tracks anticipated revenues versus actual revenues received (e.g., state aid, local taxes, grants).
4. **Transfer Report:** Documents any budget transfers approved by the Board.
5. **Certification of Funds:** A statement from the Board Secretary certifying that no major accounts are over-expended and sufficient funds are available.

Report of the Secretary to the Board of Education Livingston Board of Education									
Fund 10 - Interim Statements Comparing Budgeted Revenue with Actual to Date and Appropriations with Expenditures and Encumbrances to Date For the eleven month period ending 05/31/2025									
Revenues/Sources of Funds									
Account Number	Line	Revenues/Sources of Funds	Original Budget Certified For 10/1	Budget Transfers	Budgeted / Certified	Actual to Date	Note	Unrealized	
10-Tax	370	From Local Sources	124,674,289.00	0.00	124,674,289.00	124,345,381.61	Over	(1,471,092.61)	
10-3xxx	320	From State Sources	10,475,318.54	0.00	10,475,318.54	11,554,947.00	Over	(1,079,628.46)	
10-4xxx	370	From Federal Sources	78,338.00	0.00	78,338.00	11,111.30	Under	67,226.70	
10-5xxx	subtotal	From Other Financing Sources	0.00	0.00	0.00	139,906.00	Over	(139,906.00)	
-		Total Revenues/Sources Of Funds	135,427,945.54	0.00	135,427,945.54	138,051,345.91	Over	(2,623,400.37)	
General Fund									
Account Number	Line	Expenditures Description	Original Budget Certified For 10/1	Budget Transfers	Appropriations	Expenditures	Encumbrances	Available Balance	
11-1xx-100-xxx	3200	Regular Programs - Instruction	45,209,024.33	(1,034,755.70)	44,174,268.63	39,048,403.43	2,764,309.12	2,361,556.08	
11-2xx-100-xxx	10300	Special Education - Instruction	14,250,906.00	(432,625.83)	13,818,279.17	12,235,163.55	986,476.03	596,639.59	
11-230-100-xxx	11160	Basic Skills/Remedial - Instruction	1,464,870.00	44,198.31	1,509,068.31	1,356,568.57	151,025.84	1,473.90	
11-240-100-xxx	12160	Bilingual Education - Instruction	959,774.00	(60,090.00)	899,684.00	809,715.60	89,966.40	0.00	
11-3xx-100-xxx	15180	Vocational Programs - Local - Instruction	58,808.00	1,416.43	60,224.43	47,832.91	5,927.57	6,483.95	
11-401-100-xxx	17100	School-Sponsored Extracurricular Activities - Instruction	622,877.00	68,389.86	691,266.86	586,268.63	22,195.67	82,802.56	
11-402-100-xxx	17600	School-Sponsored Athletics - Instruction	1,300,690.00	7,658.09	1,308,348.09	1,148,907.29	51,277.03	108,163.77	
11-424-xxx-xxx	22620	Other Supplemental/At-Risk Programs - Instruction	1,155,038.00	21,607.26	1,176,645.26	1,049,788.10	121,567.93	3,537.23	
11-4xx-100-xxx	25100	Other Instructional Programs - Instruction	45,900.00	(8,061.50)	37,838.50	23,273.32	9,025.00	5,540.18	
Undistributed Expenditures:									
11-000-100-xxx	29180	Instruction (Tuition)	7,135,517.07	627,859.75	7,763,376.82	6,907,875.38	836,270.43	19,290.81	
11-000-211-xxx	29660	Attendance and Social Work Services	112,268.10	250.00	142,807.00	132,156.90	10,362.00	10,362.00	
11-000-213-xxx	30620	Health Services	1,079,871.40	(67,953.35)	1,011,917.85	934,184.23	(18,231.65)	65,985.23	
11-000-216-xxx	40580	Speech, OT, PT and Related Services	1,608,325.32	297,341.62	1,905,666.94	1,699,325.73	206,764.72	31,586.49	
11-000-217-xxx	41080	Other Support Services - Extracurricular Services	987,238.62	6,797.05	994,035.67	735,113.18	183,922.49	75,000.00	
11-000-218-xxx	41660	Guidance	2,901,709.00	(223,927.54)	2,677,781.46	2,417,954.85	258,886.23	940.38	
11-000-219-xxx	42200	Child Study Teams	4,617,685.06	(33,482.44)	4,584,202.62	3,759,703.88	486,204.34	338,294.40	
11-000-221-xxx	42200	Improvement of Instruction	2,796,144.27	68,607.20	2,864,751.77	2,469,060.98	210,302.23	185,388.56	
11-000-222-xxx	49620	Educational Media Services/School Library	1,172,363.00	(796.60)	1,171,576.98	1,017,807.14	109,412.82	44,297.02	
11-000-223-xxx	44180	Instructional Staff Training	809,066.61	10,673.77	819,740.38	666,912.90	55,179.53	97,847.95	
11-000-230-xxx	45300	General Administration	1,363,032.60	(25,912.86)	1,337,119.74	930,297.30	226,296.71	150,525.53	
11-000-240-xxx	46160	School Administration	4,796,694.64	197,439.68	4,994,134.32	4,423,038.07	396,494.97	172,603.28	
11-000-251-xxx	47200	Central Services	1,845,758.00	51,523.56	1,897,281.56	1,636,435.09	72,807.27	188,041.20	
11-000-352-xxx	47620	Administrative Information Technology	2,308,646.55	36,604.40	2,345,250.95	1,948,793.55	218,376.94	77,411.46	
11-000-261-xxx	48580	Required Maintenance for School Facilities	1,610,256.00	323,630.27	1,933,886.27	1,661,046.30	208,027.38	64,812.59	
11-000-262-xxx	49240	Custodial Services	6,751,496.04	194,965.84	6,946,461.88	5,446,602.46	876,952.50	622,906.92	
11-000-263-xxx	50100	Care and Upkeep of Grounds	71,533.00	0.00	71,533.00	65,571.89	5,961.08	0.00	
11-000-266-xxx	51100	Security	529,024.41	50,000.00	579,024.41	363,128.15	188,346.08	27,550.18	
11-000-270-xxx	52480	Student Transportation	4,853,362.00	553,098.71	5,407,360.71	4,296,296.42	726,486.99	579,577.39	
11-xxx-xxx-2xx	71260	Employee Benefits	23,848,858.00	11,026.47	23,859,884.47	18,762,972.25	3,113,258.41	1,783,653.81	
		Total General Expense	136,248,326.22	686,793.83	136,935,120.05	116,557,528.67	12,834,506.96	7,540,882.42	
Capital Outlay									



Interpreting the Board Secretary's Report: What to Look For

- **"Available Balance" Column:** Is there enough money remaining in each line item to cover projected expenses for the rest of the year?
- **Large Variances:** Are there significant differences between budgeted amounts and actual expenditures? (e.g., spending much more or much less than anticipated).
- **Encumbrances:** Are significant amounts encumbered? This shows future financial commitments.
- **Revenue Tracking:** Is the district receiving anticipated revenues on schedule?
- **Over-Expenditures:** Are any line items approaching or exceeding their budgeted amounts?
- **Overall Financial Health:** Does the report indicate prudent financial management and a healthy fund balance?



The Treasurer of School Monies Report: Your Bank Statement

- Prepared by an independent Treasurer of School Monies (a separate appointment from the Board Secretary/Business Administrator).
- Focuses purely on the **cash transactions** – money coming in and money going out of the district's bank accounts.
- Reports on a **cash basis**, reflecting actual deposits and withdrawals.
- Provides a transparent, objective record of the district's banking activity.



Key Components: Treasurer of School Monies Report

- 1. Beginning Cash Balance:** The amount of cash in the bank at the start of the reporting period.
- 2. Receipts (Deposits):** All funds deposited into the district's bank accounts (e.g., state aid, tax collections, grant funds).
- 3. Disbursements (Checks/EFTs):** All funds paid out from the district's bank accounts.
- 4. Ending Cash Balance:** The amount of cash in the bank at the end of the reporting period.
- 5. Listing of Individual Checks/EFTs:** Often includes a detailed list of all payments made during the month.

REPORT OF THE TREASURER TO THE BOARD OF EDUCATION				
Livingston All Funds For the Month Ending May 31, 2025				
CASH REPORT				
FUNDS	(1) Beginning Cash Balance	(2) Cash Receipts This Month	(3) Cash Disbursements This Month	(4) Ending Cash Balances (1)+(2)-(3)
GOVERNMENTAL FUNDS				
1 General Fund Regular- Fund 10	-\$4,209,036.81	\$25,340,857.75	\$11,915,085.88	\$9,216,735.06
2 Capital Reserve- Fund 10-116	\$9,881,398.92	13,124.23	\$0.00	\$9,894,523.15
3 Maintenance Reserve- Fund 10-117	\$500,000.00	0.00	\$0.00	\$500,000.00
4 Emergency Reserve- Fund 10-118	\$837,555.59	\$0.00	\$0.00	\$837,555.59
5 Special Revenue- Fund 20	\$508,496.45	\$409,210.79	\$430,753.30	\$486,953.94
6 ROD Grants- GF Fund 30	-\$290,296.00	\$0.00	\$0.00	(\$290,296.00)
7 Referendum Fund-30	\$2,073,310.21	\$6,827.20	\$0.00	\$2,080,137.41
8 Debt Service Fund - Fund 40	-\$926,575.64	\$11,469.44	\$0.00	(\$915,106.20)
8 Lease Fund-62	(\$1,602,003.79)	\$0.00	329.00	(\$1,602,332.79)
9 Total Governmental Funds (Lines 1 thru 8)	\$6,772,848.93	\$25,781,489.41	\$12,346,168.18	\$20,208,170.16
ENTERPRISE FUNDS*				
10 Food Service Acct- Fund 60	460,211.33	\$300,296.37	\$436,778.10	\$323,729.60
11 Total Enterprise Funds (Line 10)	460,211.33	\$300,296.37	\$436,778.10	\$323,729.60
12 TOTAL - ALL FUNDS (LINES 9 AND 11)	\$7,233,060.26	\$26,081,785.78	\$12,782,946.28	\$20,531,899.76

Prepared and Submitted By: Bene Metzgar 6/11/2025

Treasurer of School Monies



Interpreting the Treasurer of School Monies Report: What to Look For

- **Cash Flow:** Does the report show a consistent flow of funds? Are receipts covering disbursements?
- **Ending Balance:** Is there sufficient cash on hand to meet immediate obligations?
- **Unusual Transactions:** Are there any unexpected or unusually large deposits or withdrawals?
- **Consistency with Expectations:** Does the cash activity align with what you would expect given the district's operations?
- **Verification of Payments:** Provides an independent verification that payments were made and received.



The Reconciliation: Bridging the Gap

- **The Crucial Link:** The Board Secretary's Report (accrual) and the Treasurer of School Monies Report (cash) are reconciled monthly.
- **Purpose:** To ensure that the cash balance reported by the Treasurer matches the cash balance in the Board Secretary's books, after accounting for outstanding checks and deposits in transit.
- **Why a Difference?** The timing of transactions. The Board Secretary might have recorded an expenditure (or encumbrance) that hasn't yet resulted in a check being cashed by the Treasurer.
- **Independent Verification:** This reconciliation process acts as an important internal control, minimizing the risk of errors or discrepancies.
- **What You'll See:** A reconciliation statement usually appears on the Board Secretary's report, demonstrating how the two ending cash balances align.



Your Role as Board Members: Maximizing These Reports

- **Review Regularly:** Make reviewing these reports a priority each month.
- **Ask Questions:** Don't hesitate to ask for clarification on any line item or trend you don't understand.
- **Identify Trends:** Look for patterns in spending and revenue over time.
- **Connect to Goals:** Relate the financial data back to the district's strategic goals and priorities. Are resources being allocated effectively?
- **Monitor Budget Adherence:** Ensure the district is operating within its approved budget.
- **Transparency:** Accountability for clear, concise, and accurate reporting.

