



Lakewood City School District

Monthly Financial Report

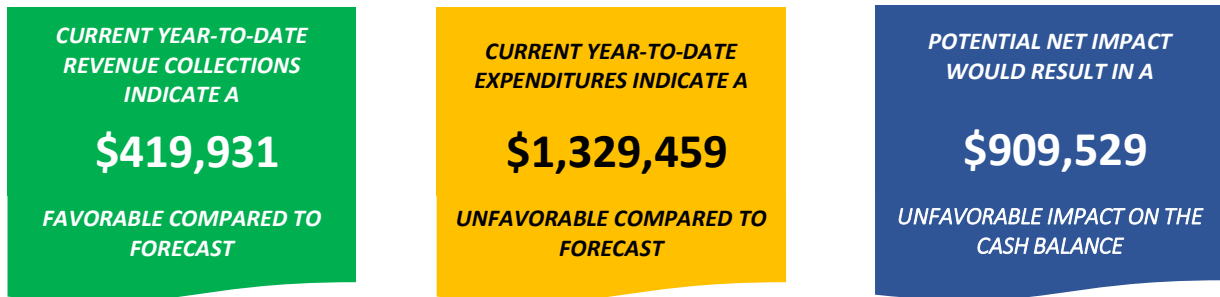
Fiscal Year 2024 Revenue and Expenditure Activity Through August

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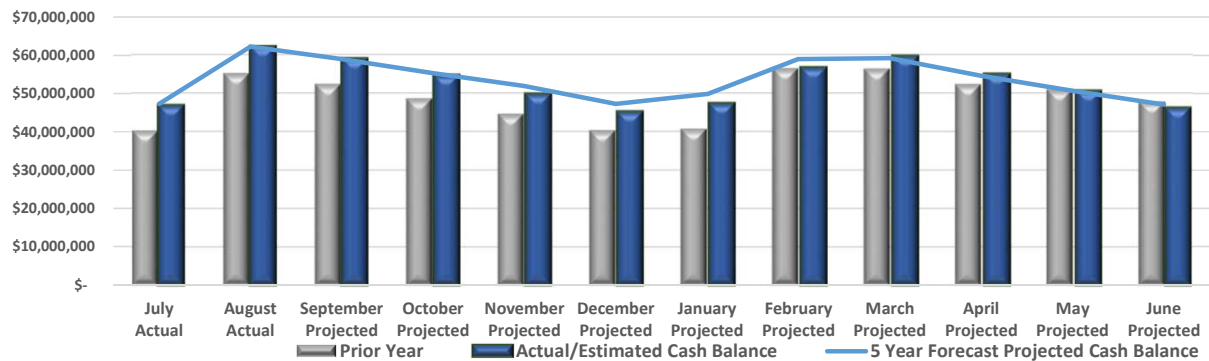
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FISCAL YEAR 2024 REVENUE AND EXPENDITURE ANALYSIS THROUGH AUGUST

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS



2. VARIANCE AND CASH BALANCE COMPARISON



CURRENT MONTHLY CASH FLOW ESTIMATES A JUNE 30, 2024 CASH BALANCE OF

\$46,238,358

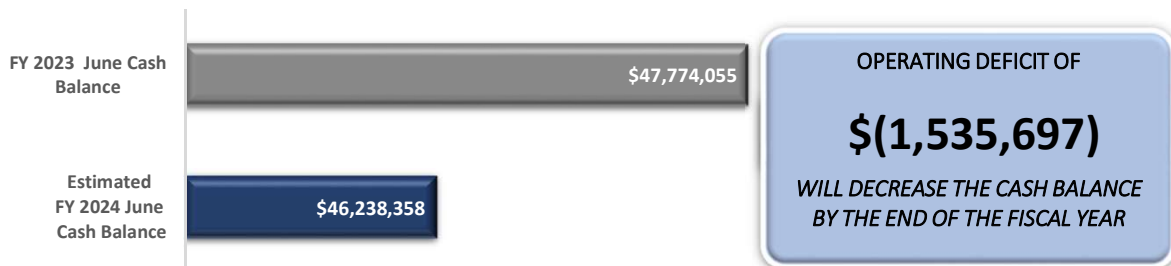
Current monthly cash flow estimates, including actual data through August indicate that the June 30, 2024 cash balance will be \$46,238,358, which is \$909,529 less than the five year forecast of \$47,147,887.

June 30 ESTIMATED CASH BALANCE IS

\$(909,529)

LESS THAN THE FORECAST/BUDGET AMOUNT

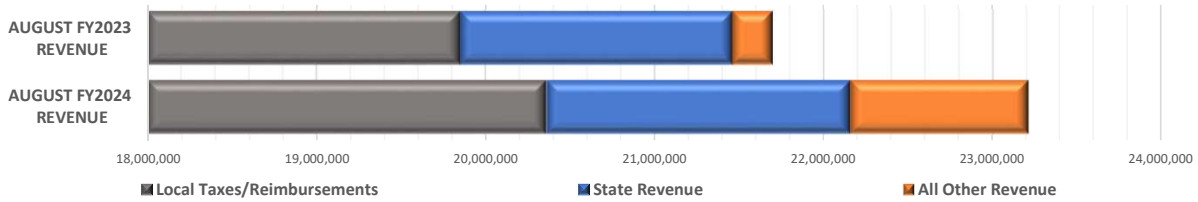
3. FISCAL YEAR 2024 REVENUE SHORTFALL/SURPLUS ANALYSIS (BASED UPON ACTUAL/ESTIMATED VARIANCE)



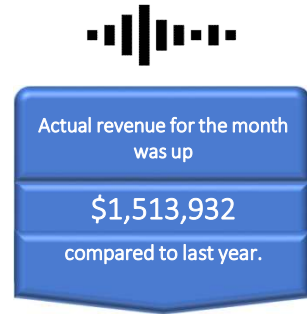
Current cash flow monthly trend-estimates indicate this year's ending June 30 cash balance will DECREASE \$1,535,697 compared to last fiscal year ending June 30. This shortfall outcome is the result of the cash flow revenue estimate of \$80,976,005 totaling more than estimated cash flow expenditures of \$82,511,702.

FISCAL YEAR 2024 MONTHLY REVENUE ANALYSIS - AUGUST

1. AUGUST REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

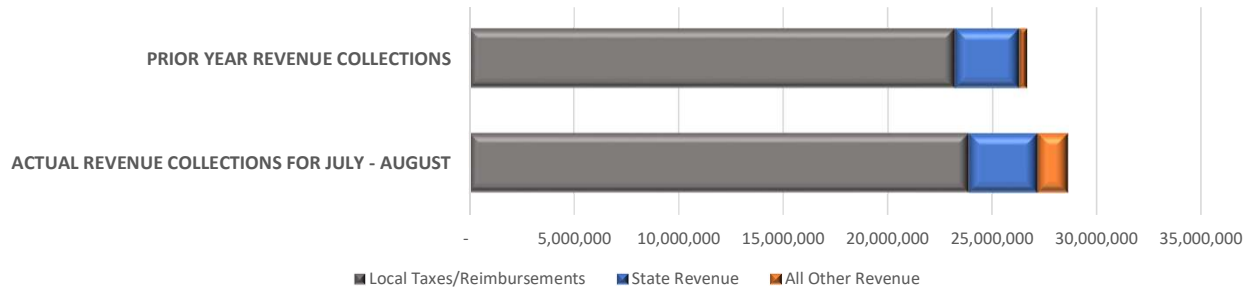


	Actual Revenue Collections For August	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	20,360,474	19,848,152	▲ 512,321
State Revenue	1,797,039	1,611,156	▲ 185,883
All Other Revenue	1,055,906	240,178	▲ 815,728
Total Revenue	23,213,419	21,699,487	▲ 1,513,932

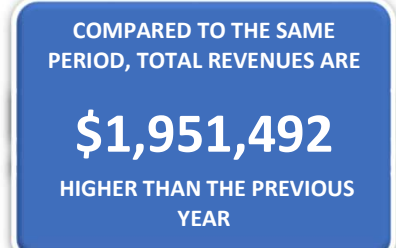


Overall total revenue for August is up 7.7% (\$1,513,932). The largest change in this August's revenue collected compared to August of FY2023 is higher miscellaneous receipts (\$605,229) and higher local taxes (\$512,321). A single month's results can be skewed compared to a prior year because of the timing of revenue received. The fiscal year-to-date results, when involving additional months of revenue activity can provide more insight.

2. ACTUAL REVENUE RECEIVED THROUGH AUGUST COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - August	Prior Year Revenue Collections For July - August	Current Year Compared to Last Year
Local Taxes/Reimbursements	23,855,474	23,191,152	▲ 664,321
State Revenue	3,286,368	3,082,871	▲ 203,497
All Other Revenue	1,457,386	373,712	▲ 1,083,674
Total Revenue	28,599,228	26,647,736	▲ 1,951,492



Fiscal year-to-date General Fund revenue collected totaled \$28,599,228 through August, which is \$1,951,492 or 7.3% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through August to the same period last year is local taxes revenue coming in \$664,321 higher compared to the previous year, followed by miscellaneous receipts coming in \$619,768 higher.

FISCAL YEAR 2024 REVENUE ANALYSIS - JULY - AUGUST

3. POSSIBLE CASH FLOW VARIANCE FROM FORECAST DUE TO FYTD ACTUAL RESULTS

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$419,931

FAVORABLE COMPARED TO FORECAST

	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Loc. Taxes/Reimbur.	55,679,887	55,679,887	(0)
State Revenue	17,547,976	17,905,879	357,903
All Other Revenue	7,328,211	7,390,239	62,028
Total Revenue	80,556,074	80,976,005	419,931

The top two categories (tuition and patron payments and miscellaneous receipts), represents 81.8% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$419,931 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .52% forecast annual revenue

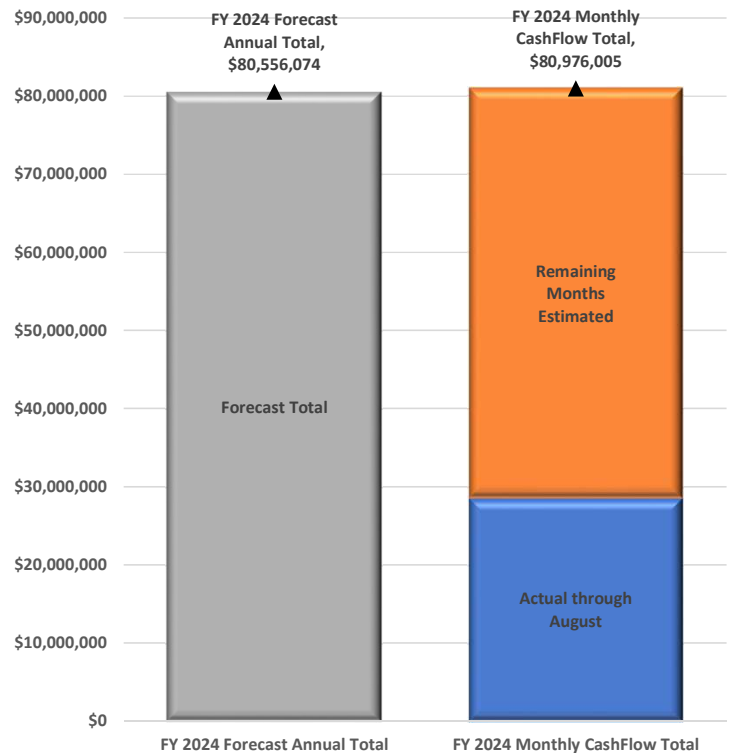
Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Tuition and Patron Payments ▼	(931,569)
Miscellaneous Receipts ▲	587,878
Investment Earnings ▲	435,649
Unrestricted Grants In Aid ▲	354,769
All Other Revenue Categories ▼	(26,797)
Total Revenue ▲	419,931

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

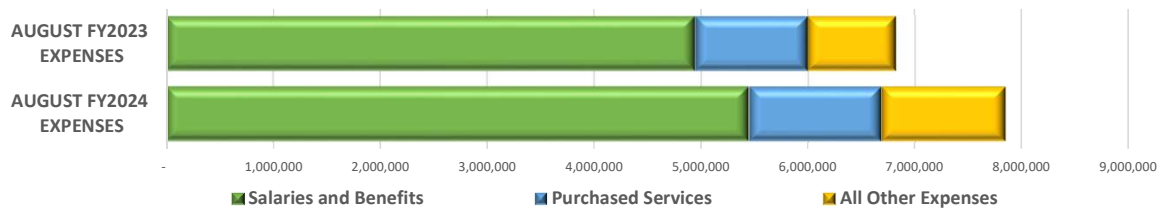
Results through August indicate a favorable variance of \$419,931 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 17% complete. Monthly cash flow, comprised of 2 actual months plus 10 estimated months indicates revenue totaling \$80,976,005 which is \$419,931 more than total revenue projected in the district's current forecast of \$80,556,074



FISCAL YEAR 2024 MONTHLY EXPENDITURE ANALYSIS - AUGUST

1. AUGUST EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For August	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	5,447,757	4,944,796	▲ 502,961
Purchased Services	1,236,759	1,049,158	▲ 187,601
All Other Expenses	1,161,289	824,053	▲ 337,236
Total Expenditures	7,845,804	6,818,007	▲ 1,027,798



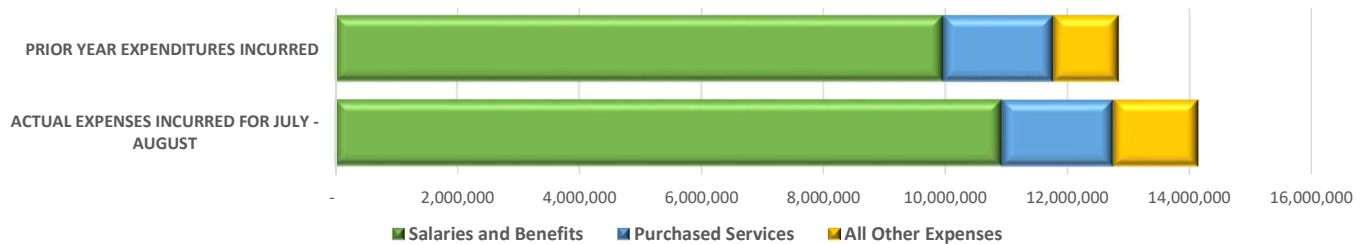
Actual expenses for the month was up

\$1,027,798

compared to last year.

Overall total expenses for August are up 15.1% (\$1,027,798). The largest change in this August's expenses compared to August of FY2023 is higher regular certified salaries (\$345,235), higher general supplies (\$262,428) and higher non - utility property services (\$145,022). A single month's results can be skewed compared to a prior year because of the timing when expenses are incurred. The fiscal year-to-date results, when involving additional months of expense activity can provide more insight.

2. ACTUAL EXPENSES INCURRED THROUGH AUGUST COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - August	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	10,919,234	9,959,854	▲ 959,379
Purchased Services	1,826,268	1,805,281	▲ 20,986
All Other Expenses	1,396,300	1,066,744	▲ 329,556
Total Expenditures	14,141,801	12,831,880	▲ 1,309,922

Compared to the same period, total expenditures are

\$1,309,922

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$14,141,801 through August, which is \$1,309,922 or 10.2% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through August to the same period last year is that regular certified salaries costs are \$580,170 higher compared to the previous year, followed by general supplies coming in \$277,543 higher and regular classified salaries coming in \$226,685 higher.

FISCAL YEAR 2024 EXPENDITURE ANALYSIS - JULY - AUGUST

3. POSSIBLE CASH FLOW VARIANCE FROM FORECAST DUE TO FYTD ACTUAL RESULTS

**CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A**

\$1,329,459

**UNFAVORABLE COMPARED TO
FORECAST**

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	67,199,814	67,926,037	▲ 726,223
Purchased Services	9,540,187	9,642,506	▲ 102,319
All Other Expenses	4,442,241	4,943,159	▲ 500,918
Total Expenditures	81,182,243	82,511,702	▲ 1,329,459

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
General Supplies ▲	540,334
Insurance Certified ▲	334,301
Retirement Certified ▲	170,725
Non - utility Property Services ▲	166,236
All Other Expense Categories ▲	117,863
Total Expenses ▲	1,329,459

The top two categories (general supplies and insurance certified), represents 65.8% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$1,329,459 (current expense estimates vs. amounts projected in the five year forecast) is equal to 1.6% of the total Forecasted annual expenses.

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through August indicate that Fiscal Year 2024 actual/estimated expenditures could total \$82,511,702 which has a unfavorable expenditure variance of \$1,329,459. This means the forecast cash balance could be reduced.

The fiscal year is approximately 17% complete. Monthly cash flow, comprised of 2 actual months plus 10 estimated months indicates expenditures totaling \$82,511,702 which is \$1,329,459 more than total expenditures projected in the district's current forecast of \$81,182,243

