


# Financial Reports For the Month Ended 12/31/23

Lakota Local School District  
Adam Zink, Treasurer/CFO  
January 29, 2024

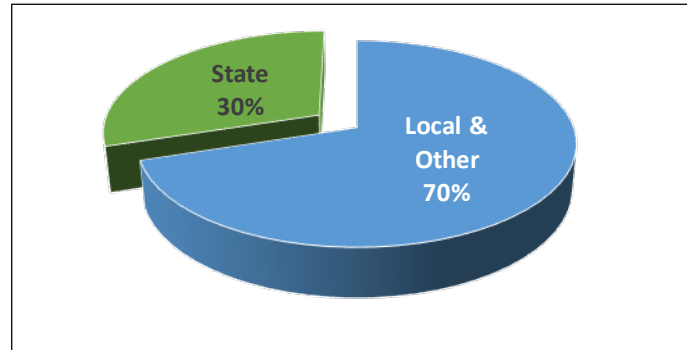


## LAKOTA LOCAL SCHOOL DISTRICT

|                                     | Actual Historical Costs |                    |                    | Projected Costs    |                    |
|-------------------------------------|-------------------------|--------------------|--------------------|--------------------|--------------------|
|                                     | 2020-21                 | 2021-22            | 2022-23            | 2023-24            | 2024-25            |
| BEGINNING CASH BALANCE              | 109,080,662             | 113,308,767        | 115,322,219        | 115,981,981        | 117,440,119        |
| Tax Revenues                        | 106,049,512             | 109,539,892        | 112,145,343        | 116,653,994        | 120,801,174        |
| State Foundation                    | 50,394,027              | 46,947,398         | 47,430,636         | 46,669,128         | 46,773,714         |
| SF Stimulus Funding                 | 151,776                 | 3,093,319          | 2,950,544          | 3,007,483          | 3,067,632          |
| State Share of Local Property Taxes | 10,480,153              | 10,922,109         | 11,132,848         | 11,483,505         | 11,892,956         |
| Other Revenues & Sources            | 22,109,176              | 22,223,328         | 25,778,608         | 26,116,427         | 26,535,160         |
| <b>TOTAL REVENUES</b>               | <b>189,184,644</b>      | <b>192,726,046</b> | <b>199,437,979</b> | <b>203,930,537</b> | <b>209,070,636</b> |
| Salaries & Wages                    | 103,798,482             | 107,158,336        | 111,653,418        | 114,615,809        | 117,086,708        |
| Employee Benefits                   | 33,689,469              | 35,578,252         | 36,936,010         | 39,412,910         | 41,268,976         |
| Purchased Services                  | 36,952,921              | 34,481,911         | 36,195,955         | 35,535,489         | 36,547,830         |
| Materials & Supplies                | 4,214,392               | 4,729,834          | 5,173,315          | 5,557,811          | 5,641,177          |
| Capital Equipment                   | 807,295                 | 1,215,134          | 985,834            | 713,611            | 725,684            |
| Deb Payment (Prin & Int)            | 1,712,952               | 1,629,219          | 1,559,476          | 1,552,800          | 1,556,500          |
| Transfers/Advances Out              | 2,458,211               | 3,813,012          | 4,068,044          | 2,652,967          | 2,529,069          |
| Other Expenditures                  | 1,322,817               | 2,106,896          | 2,206,165          | 2,431,002          | 2,477,310          |
| <b>TOTAL EXPENDITURES</b>           | <b>184,956,539</b>      | <b>190,712,594</b> | <b>198,778,217</b> | <b>202,472,399</b> | <b>207,833,254</b> |
| Spending Surplus/(Deficit)          | 4,228,105               | 2,013,452          | 659,762            | 1,458,138          | 1,237,382          |
| ENDING CASH BALANCE                 | 113,308,767             | 115,322,219        | 115,981,981        | 117,440,119        | 118,677,501        |
| Outstanding Encumbrances            | 562,965                 | 792,118            | 503,826            | 500,000            | 500,000            |
| <b>Available Cash Balance</b>       | <b>112,745,802</b>      | <b>114,530,101</b> | <b>115,478,155</b> | <b>116,940,119</b> | <b>118,177,501</b> |

## Revenue Estimate vs. YTD Totals

| Revenues                                      | Estimate              | FYTD Actual          | 50%        |
|---|-----------------------|----------------------|------------|
| Real Estate Taxes                             | \$ 116,653,994        | \$ 52,453,006        | 45%        |
| Unrestricted Grants in Aid (State Foundation) | \$ 46,669,128         | \$ 24,946,252        | 53%        |
| Restricted Grants in Aid                      | \$ 3,007,483          | \$ 1,684,029         | 56%        |
| Property Tax Allocation                       | \$ 11,483,505         | \$ 5,642,975         | 49%        |
| Other   | \$ 26,116,427         | \$ 10,329,891        | 40%        |
| All Other Op Revenue                          |                       | \$ 10,051,653        |            |
| <b>Total</b>                                  | <b>\$ 203,930,537</b> | <b>\$ 95,056,153</b> | <b>47%</b> |



## Expenditures Projection vs. YTD Totals

| Expenses             | Estimate              | FYTD Actual          | 50%        |
|----------------------|-----------------------|----------------------|------------|
| Personal Services    | \$ 114,615,809        | \$ 58,179,212        | 51%        |
| Benefits             | \$ 39,412,910         | \$ 20,570,031        | 52%        |
| Purchased Services   | \$ 35,535,489         | \$ 13,589,466        | 38%        |
| Supplies             | \$ 5,557,811          | \$ 3,390,232         | 61%        |
| Capital Outlay       | \$ 713,611            | \$ 296,547           | 42%        |
| Principal & Interest | \$ 1,552,800          | \$ 1,555,720         | 100%       |
| Other                | \$ 5,083,969          | \$ 925,418           | 18%        |
| <b>Total</b>         | <b>\$ 202,472,399</b> | <b>\$ 98,506,626</b> | <b>49%</b> |

# Investment Income Snapshot FYTD 2022, 2023 vs. 2024

|                        | FYTD         |
|------------------------|--------------|
|                        | General Fund |
| 2023-24                | \$ 2,445,292 |
| 2022-23                | \$ 1,176,098 |
| 2021-22                | \$ 470,315   |
| Change from prior year | 108%         |
| Change from 2 years    | 420%         |

## General Operating Cash Balance

|   |                |
|---|----------------|
| Balance Beginning of Year                   | \$ 115,980,481 |
| Total YTD Revenues & Sources                | \$ 95,056,153  |
| Total YTD Expenditures & Uses               | \$ 98,506,626  |
| Ending Cash Balance as of December 31, 2023 | \$ 112,530,009 |
| Budget Stabilization                        | \$ 7,983,035   |
| Un-Reserved Balance as of December 31, 2023 | \$ 104,546,973 |
| YTD Spending Surplus/(Deficit)              | \$ (3,450,473) |

Days of  
Cash

203

Days of Un-  
reserved Cash

189