


Financial Reports For the Month Ended 01/31/24

Lakota Local School District
Adam Zink, Treasurer/CFO
February 26, 2024

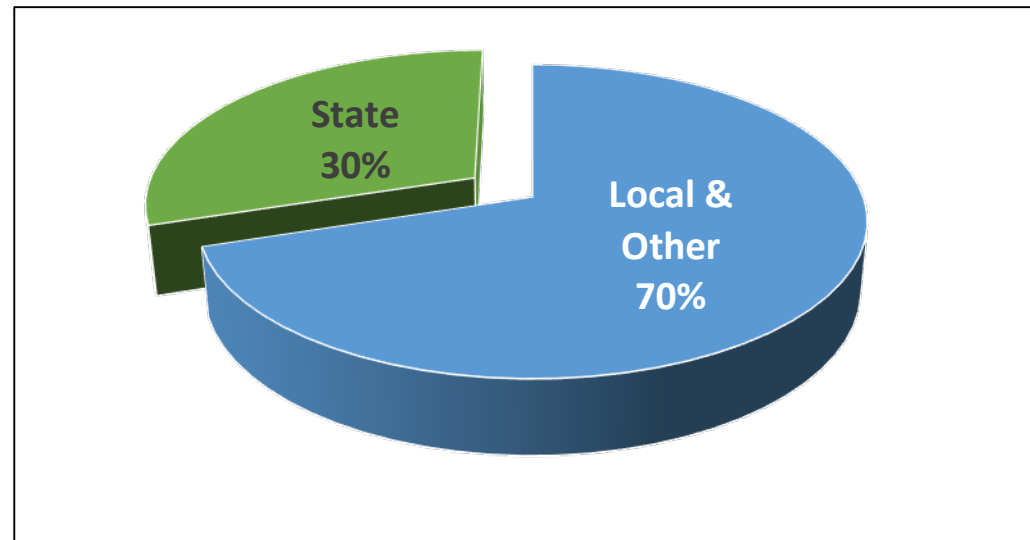


LAKOTA LOCAL SCHOOL DISTRICT

| | 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 |
| TOTAL REVENUES | 189,184,644 | 192,726,046 | 199,437,979 | 203,930,537 | 209,070,636 |
| 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 |
| TOTAL EXPENDITURES | 184,956,539 | 190,712,594 | 198,778,217 | 202,472,399 | 207,833,254 |
| 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 |
| Available Cash Balance | 112,745,802 | 114,530,101 | 115,478,155 | 116,940,119 | 118,177,501 |

Revenue Estimate vs. YTD Totals

| Revenues | Estimate | FYTD Actual | 58% |
|---|-----------------------|-----------------------|------------|
| Real Estate Taxes | \$ 116,653,994 | \$ 52,453,006 | 45% |
| Unrestricted Grants in Aid (State Foundation) | \$ 46,669,128 | \$ 29,219,975 | 63% |
| Restricted Grants in Aid | \$ 3,007,483 | \$ 1,961,715 | 65% |
| Property Tax Allocation | \$ 11,483,505 | \$ 5,642,975 | 49% |
| Other | \$ 26,116,427 | \$ 11,537,103 | 44% |
| All Other Op Revenue | | \$ 11,254,578 | |
| Total | \$ 203,930,537 | \$ 100,814,775 | 49% |



Expenditures Projection vs. YTD Totals

| Expenses | Estimate | FYTD Actual | 58% |
|----------------------|-----------------------|-----------------------|------------|
| Personal Services | \$ 114,615,809 | \$ 67,780,540 | 59% |
| Benefits | \$ 39,412,910 | \$ 24,291,172 | 62% |
| Purchased Services | \$ 35,535,489 | \$ 16,940,613 | 48% |
| Supplies | \$ 5,557,811 | \$ 3,658,280 | 66% |
| Capital Outlay | \$ 713,611 | \$ 306,423 | 43% |
| Principal & Interest | \$ 1,552,800 | \$ 1,555,720 | 100% |
| Other | \$ 5,083,969 | \$ 856,324 | 17% |
| Total | \$ 202,472,399 | \$ 115,389,071 | 57% |

Investment Income Snapshot FYTD 2022, 2023 vs. 2024

| | FYTD |
|------------------------|--------------|
| | General Fund |
| 2023-24 | \$ 2,716,932 |
| 2022-23 | \$ 1,455,008 |
| 2021-22 | \$ 495,695 |
| Change from prior year | 87% |
| Change from 2 years | 448% |

General Operating Cash Balance

| | |
|--|-----------------|
| Balance Beginning of Year | \$ 115,980,481 |
| Total YTD Revenues & Sources | \$ 100,814,775 |
| Total YTD Expenditures & Uses | \$ 115,389,071 |
| Ending Cash Balance as of January 31, 2024 | \$ 101,406,185 |
| Budget Stabilization | \$ 7,983,035 |
| Un-Reserved Balance as of January 31, 2024 | \$ 93,423,150 |
| YTD Spending Surplus/(Deficit) | \$ (14,574,296) |

Days of
Cash

183

Days of Un-
reserved Cash

169