



Lakewood City School District

Monthly Financial Report

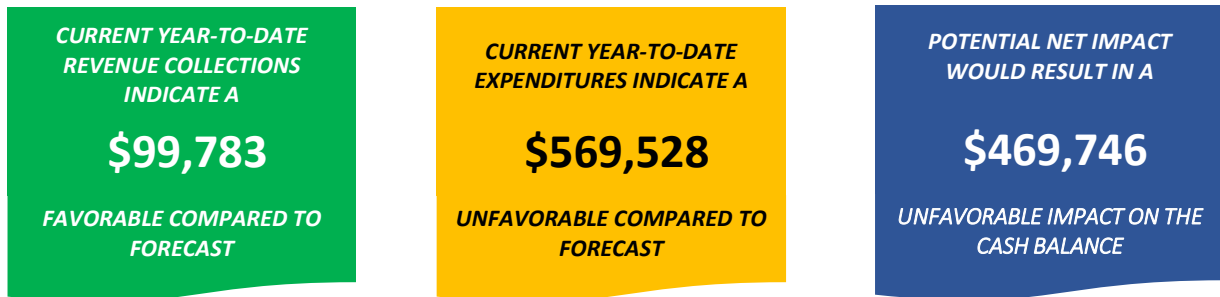
Fiscal Year 2025 Revenue and Expenditure Activity Through July

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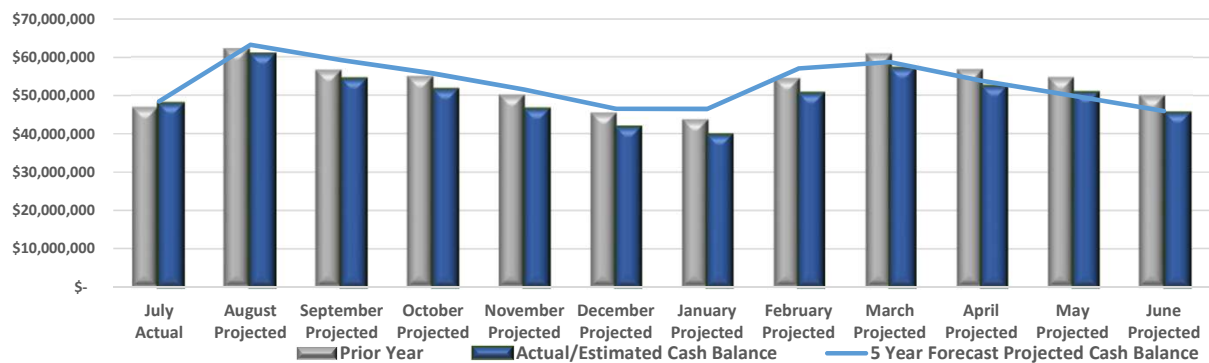
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FISCAL YEAR 2025 REVENUE AND EXPENDITURE ANALYSIS THROUGH JULY

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS



2. VARIANCE AND CASH BALANCE COMPARISON



CURRENT MONTHLY CASH FLOW ESTIMATES A JUNE 30, 2025 CASH BALANCE OF

\$45,497,990

Current monthly cash flow estimates, including actual data through July indicate that the June 30, 2025 cash balance will be \$45,497,990, which is \$469,746 less than the five year forecast of \$45,967,736.

June 30 ESTIMATED CASH BALANCE IS

\$(469,746)

LESS THAN THE FORECAST/BUDGET AMOUNT

3. FISCAL YEAR 2025 REVENUE SHORTFALL/SURPLUS ANALYSIS (BASED UPON ACTUAL/ESTIMATED VARIANCE)

FY 2024 June Cash Balance

\$49,934,421

Estimated FY 2025 June Cash Balance

\$45,497,990

OPERATING DEFICIT OF

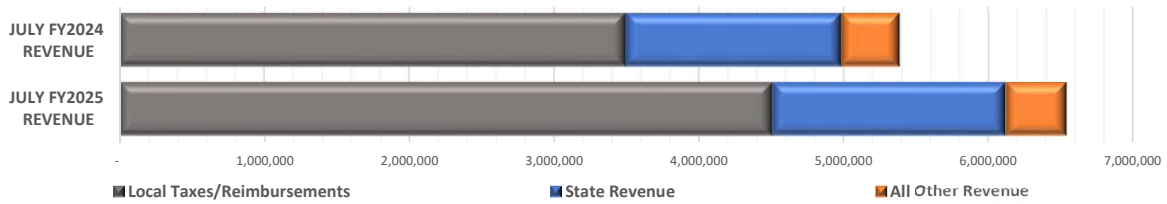
\$(4,436,430)

WILL DECREASE THE CASH BALANCE BY THE END OF THE FISCAL YEAR

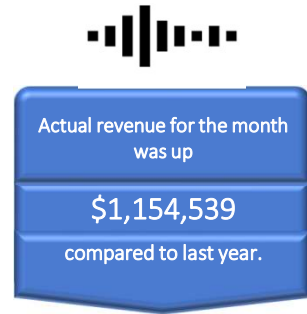
Current cash flow monthly trend-estimates indicate this year's ending June 30 cash balance will DECREASE \$4,436,430 compared to last fiscal year ending June 30. This shortfall outcome is the result of the cash flow revenue estimate of \$83,684,241 totaling more than estimated cash flow expenditures of \$88,120,671.

FISCAL YEAR 2025 MONTHLY REVENUE ANALYSIS - JULY

1. JULY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

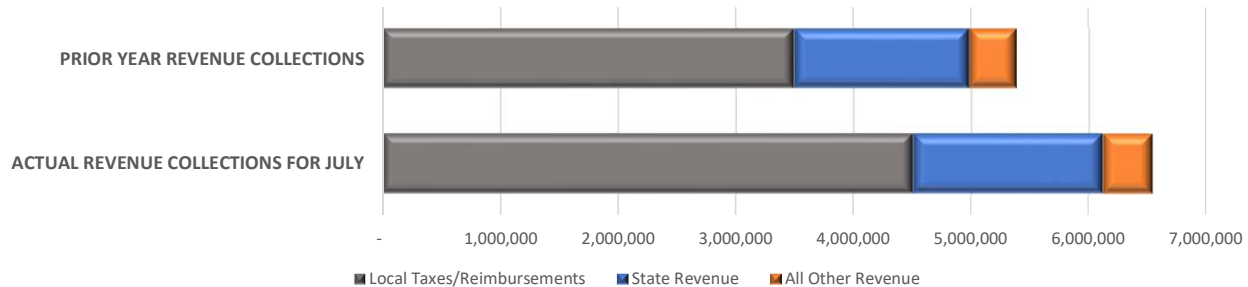


	Actual Revenue Collections For July	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	4,507,000	3,495,000	▲ 1,012,000
State Revenue	1,614,174	1,489,329	▲ 124,845
All Other Revenue	419,174	401,480	▲ 17,694
Total Revenue	6,540,348	5,385,809	▲ 1,154,539



Overall total revenue for July is up 21.4% (\$1,154,539). The largest change in this July's revenue collected compared to July of FY2024 is higher local taxes (\$1,012,000) and higher restricted aid state (\$89,769). A single month's results can be skewed compared to a prior year because of the timing of revenue received.

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



	Actual Revenue Collections For July	Prior Year Revenue Collections For July	Current Year Compared to Last Year
Local Taxes/Reimbursements	4,507,000	3,495,000	▲ 1,012,000
State Revenue	1,614,174	1,489,329	▲ 124,845
All Other Revenue	419,174	401,480	▲ 17,694
Total Revenue	6,540,348	5,385,809	▲ 1,154,539



Fiscal year-to-date General Fund revenue collected totaled \$6,540,348 through July, which is \$1,154,539 or 21.4% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through July to the same period last year is local taxes revenue coming in \$1,012,000 higher compared to the previous year, followed by restricted aid state coming in \$89,769 higher.

FISCAL YEAR 2025 REVENUE ANALYSIS - JULY

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

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$99,783

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.	57,016,825	57,016,824	(1)
State Revenue	17,891,764	17,891,767	3
All Other Revenue	8,675,869	8,775,649	99,780
Total Revenue	83,584,458	83,684,241	99,783

The top two categories (investment earnings and restricted aid state), represents 100.% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$99,783 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .12% forecast annual revenue

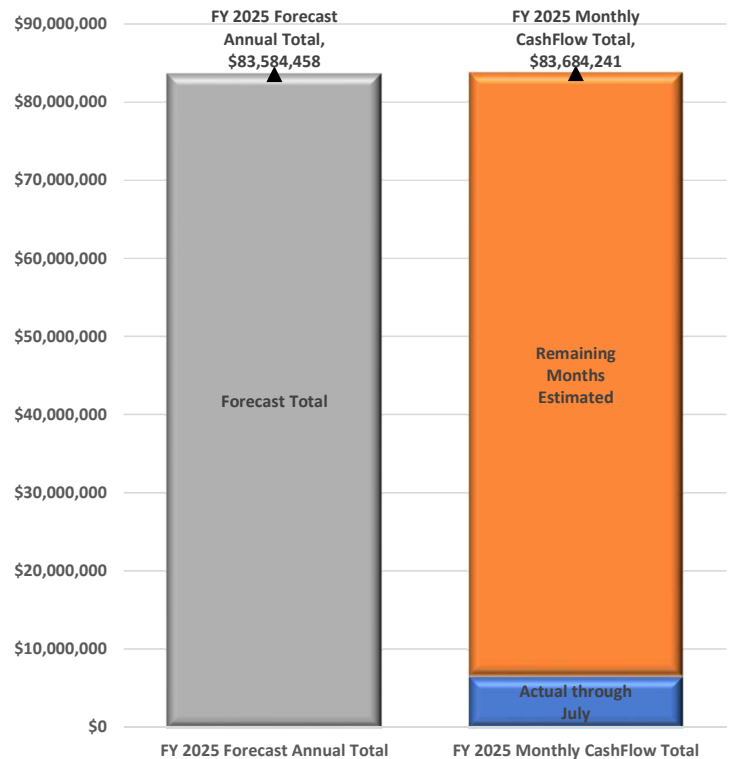
Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Investment Earnings ▲	99,780
Restricted Aid State ▲	4
Unrestricted Grants In Aid ▼	(1)
Local Taxes ▼	(1)
All Other Revenue Categories ▲	1
Total Revenue ▲	99,783

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

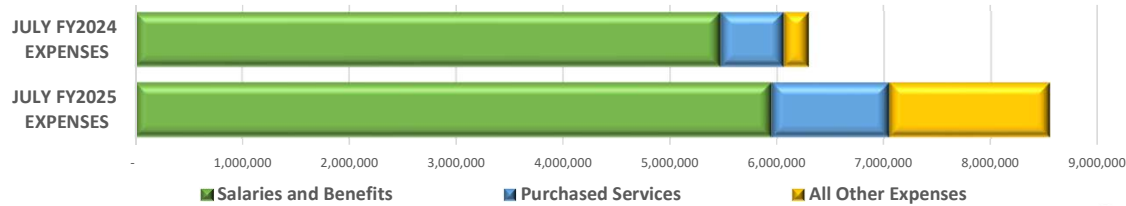
Results through July indicate a favorable variance of \$99,783 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 8% complete. Monthly cash flow, comprised of 1 actual months plus 11 estimated months indicates revenue totaling \$83,684,241 which is \$99,783 more than total revenue projected in the district's current forecast of \$83,584,458



FISCAL YEAR 2025 MONTHLY EXPENDITURE ANALYSIS - JULY

1. JULY EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For July	Prior Year Expenditure Incurred		Actual Compared to Last Year
Salaries and Benefits	5,950,333	5,471,477	▲	478,857
Purchased Services	1,096,559	589,509	▲	507,050
All Other Expenses	1,502,603	235,011	▲	1,267,592
Total Expenditures	8,549,495	6,295,997	▲	2,253,498



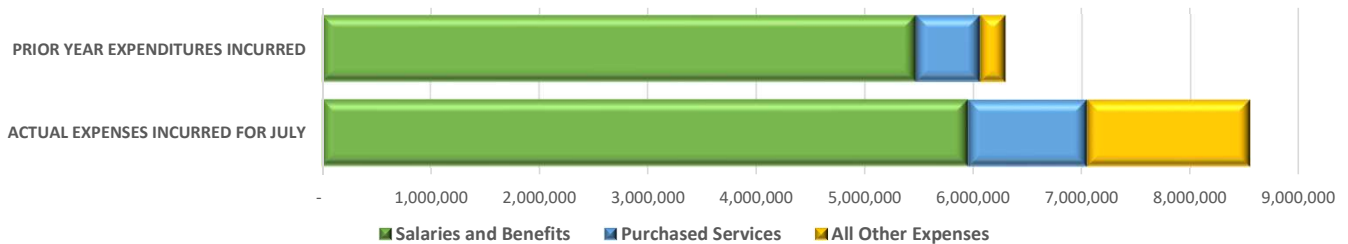
Actual expenses for the month was up

\$2,253,498

compared to last year.

Overall total expenses for July are up 35.8% (\$2,253,498). The largest change in this July's expenses compared to July of FY2024 is higher textbooks (\$1,059,028), higher non - utility property services (\$255,804) and higher insurance certified (\$226,963). A single month's results can be skewed compared to a prior year because of the timing when expenses are incurred.

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



	Actual Expenses For July	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	5,950,333	5,471,477	▲	478,857
Purchased Services	1,096,559	589,509	▲	507,050
All Other Expenses	1,502,603	235,011	▲	1,267,592
Total Expenditures	8,549,495	6,295,997	▲	2,253,498

Compared to the same period, total expenditures are

\$2,253,498

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$8,549,495 through July, which is \$2,253,498 or 35.8% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through July to the same period last year is that textbooks costs are \$1,059,028 higher compared to the previous year, followed by non - utility property services coming in \$255,804 higher and insurance certified coming in \$226,963 higher.

FISCAL YEAR 2025 EXPENDITURE ANALYSIS - JULY

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

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

\$569,528

**UNFAVORABLE COMPARED TO
FORECAST**

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	72,575,308	72,844,558	▲ 269,251
Purchased Services	10,125,490	10,124,841	▼ (650)
All Other Expenses	4,850,345	5,151,272	▲ 300,927
Total Expenditures	87,551,142	88,120,671	▲ 569,528

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Insurance ▲	232,588
Textbooks ▲	232,334
Dues and Fees ▼	(214,176)
Employee Reimbursements and Other ▲	118,039
All Other Expense Categories ▲	200,743
Total Expenses ▲	569,529

The top two categories (insurance and textbooks), represents 81.6% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$569,528 (current expense estimates vs. amounts projected in the five year forecast) is equal to .7% of the total Forecasted annual expenses.

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through July indicate that Fiscal Year 2025 actual/estimated expenditures could total \$88,120,671 which has a unfavorable expenditure variance of \$569,528. This means the forecast cash balance could be reduced.

The fiscal year is approximately 8% complete. Monthly cash flow, comprised of 1 actual months plus 11 estimated months indicates expenditures totaling \$88,120,671 which is \$569,528 more than total expenditures projected in the district's current forecast of \$87,551,142

