



Lakewood City School District

# Monthly Financial Report

Fiscal Year 2025 Revenue and Expenditure Activity Through September

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## FISCAL YEAR 2025 REVENUE, EXPENDITURES, AND CASH BALANCE ANALYSIS THROUGH

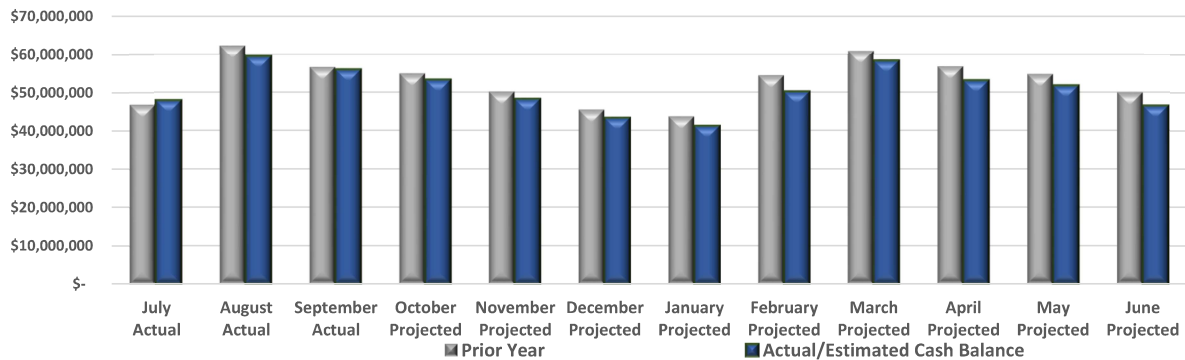
### 1. YEAR-TO-DATE ACTUALS COMPARED TO PREVIOUS YEAR



### 2. CURRENT ACTUAL/ESTIMATE TREND COMPARED TO FORECAST -- VARIANCE ANALYSIS



### 3. VARIANCE AND CASH BALANCE COMPARISON



JUNE 30 ACTUAL CASH BALANCE WAS  
**\$49,934,421**  
 AT THE END OF THE PREVIOUS FISCAL YEAR

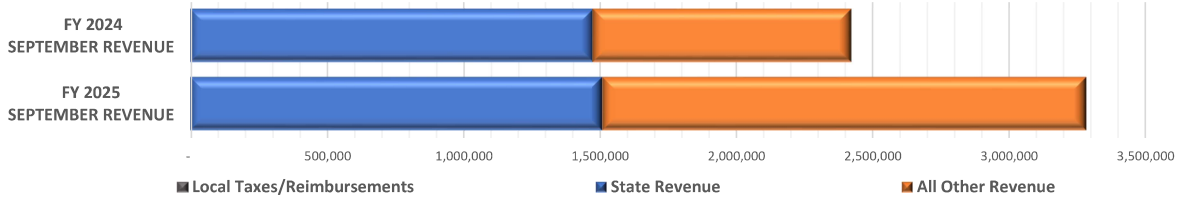
JUNE 30 CASH BALANCE IS ESTIMATED TO BE  
**\$46,512,762**  
 AT THE END OF THE CURRENT FISCAL YEAR

# FISCAL YEAR 2025 MONTHLY REVENUE ANALYSIS - SEPTEMBER

## 1. SEPTEMBER REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

Month to Date	Actual Revenue Collections For September	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	-	-	-
State Revenue	1,508,906	1,473,356	35,550
All Other Revenue	1,775,968	948,985	826,983
<b>Total Revenue</b>	<b>3,284,873</b>	<b>2,422,341</b>	<b>862,533</b>

Actual revenue for the month was up **\$862,533** compared to last year.

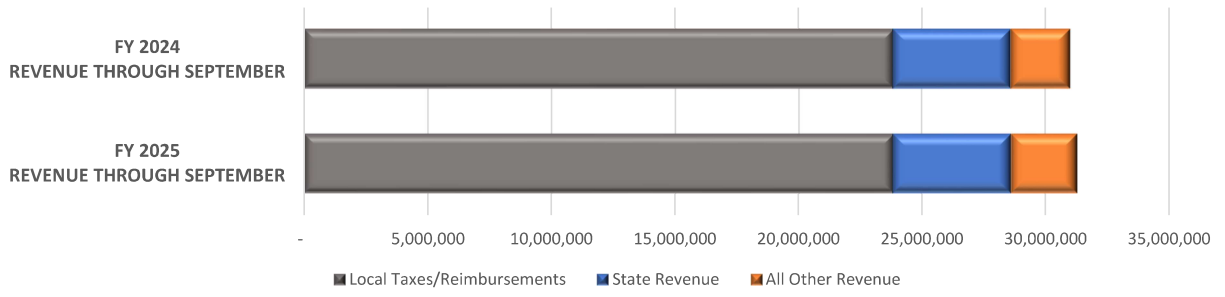


Actual revenue for the month was up \$862,533 compared to last year. Categories with the largest variance included: higher miscellaneous receipts of \$818,937, and higher investment earnings of \$93,406. Fiscal year-to-date results below, with additional months of revenue activity can provide more insight.

## 2. ACTUAL REVENUE RECEIVED THROUGH SEPTEMBER COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Revenue Collections For July - September	Prior Year Revenue Collections For July - September	Current Year Compared to Last Year
Local Taxes/Reimbursements	23,859,426	23,855,474	3,952
State Revenue	4,769,365	4,759,724	9,641
All Other Revenue	2,671,167	2,406,371	264,796
<b>Total Revenue</b>	<b>31,299,957</b>	<b>31,021,568</b>	<b>278,389</b>

TOTAL REVENUES ARE **\$278,389** HIGHER THAN THE PREVIOUS YEAR



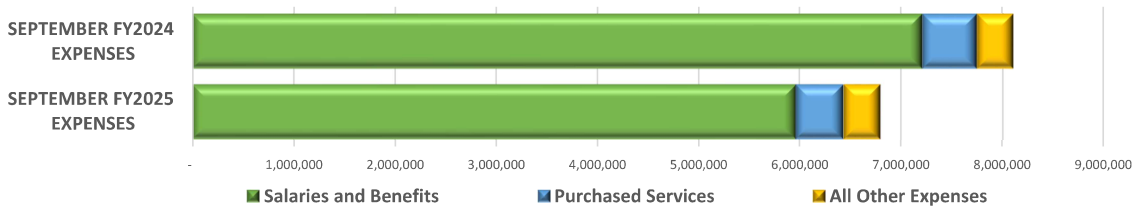
Revenue through September totaled \$31,299,957, which is \$278,389 or .9% higher than the amount collected last year. Through September, the largest categorical variances when compared to last year, are: miscellaneous receipts higher by \$200,350, and restricted state aid higher by \$90,789.

# FISCAL YEAR 2025 MONTHLY EXPENDITURE ANALYSIS - SEPTEMBER

## 1. SEPTEMBER EXPENDITURES COMPARED TO PRIOR YEAR

Month to Date	Actual Expenses For September	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	5,967,219	7,211,253	● (1,244,034)
Purchased Services	472,358	537,660	● (65,302)
All Other Expenses	359,524	355,824	● 3,700
<b>Total Expenditures</b>	<b>6,799,101</b>	<b>8,104,737</b>	<b>● (1,305,636)</b>

**Actual expenses for the month were down**  
**\$1,305,636**  
 compared to last year.

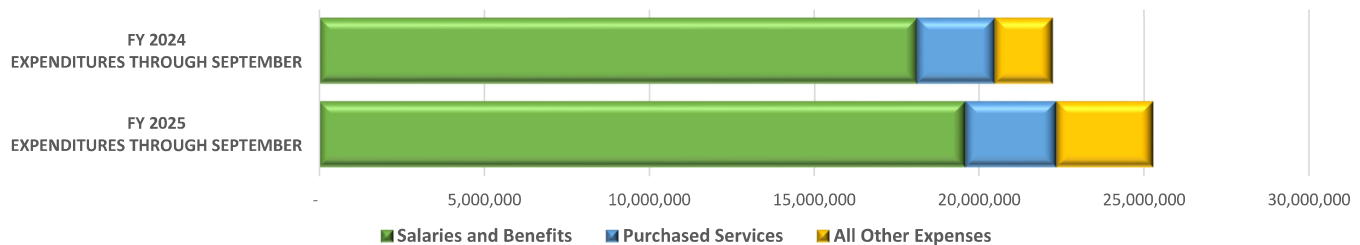


Actual expenses for the month were down \$1,305,636 compared to last year. Categories with the largest variance included: higher certified regular salaries of \$1,264,419, and higher classified regular salaries of \$240,031. A single month's results can be skewed compared to a prior year because of the 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 SEPTEMBER COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Expenses For July - September	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	19,601,571	18,130,487	● 1,471,084
Purchased Services	2,755,983	2,363,927	● 392,056
All Other Expenses	2,927,935	1,752,124	● 1,175,811
<b>Total Expenditures</b>	<b>25,285,489</b>	<b>22,246,538</b>	<b>● 3,038,951</b>

**TOTAL EXPENDITURES ARE**  
**\$3,038,951**  
 HIGHER THAN THE PREVIOUS YEAR



Fiscal year-to-date General Fund expenses totaled \$25,285,489 through September, which is \$3,038,951 or 13.7% higher than the amount expended last year. Through September, the largest categorical variances when compared to last year, are: textbooks higher by \$1,317,785, and other benefits higher by \$512,072.

## FISCAL YEAR 2025 FORECAST TREND VARIANCE ANALYSIS - JULY - SEPTEMBER

### 3. REVENUE ANALYSIS

REVENUE IS TRENDING

\$232,312

FAVORABLE COMPARED TO FORECAST

Revenue Forecast Compare	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Loc. Taxes/Reimbur.	57,983,411	57,983,411	(0)
State Revenue	17,991,673	17,991,670	(3)
All Other Revenue	8,789,990	9,022,305	232,315
<b>Total Revenue</b>	<b>84,765,074</b>	<b>84,997,386</b>	<b>232,312</b>

The top two categories (miscellaneous receipts and investment earnings), represents 136.1% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$232,312 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .27% of the total Forecasted annual revenue

Top Forecast vs. Cash Flow Actual/Estimated Amounts	
Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Miscellaneous Receipts	222,761
Investment Earnings	93,352
Tuition and Patron Payments	(85,350)
Restricted Fed	18,601
All Other Revenue Categories	(17,052)
<b>Total Revenue</b>	<b>232,313</b>

### 4. EXPENDITURE ANALYSIS

EXPENDITURE TREND IS

\$282,426

UNFAVORABLE COMPARED TO FORECAST

Expenditure Forecast Compare	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	72,477,173	72,746,134	268,961
Purchased Services	10,359,701	10,351,684	(8,017)
All Other Expenses	5,299,745	5,321,227	21,482
<b>Total Expenditures</b>	<b>88,136,620</b>	<b>88,419,045</b>	<b>282,426</b>

The top category (other benefits) represents 76.8% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$282,426 (current expense estimates vs. amounts projected in the five year forecast) is equal to .3% of the total Forecasted annual expenses.

Top Forecast vs. Cash Flow Actual/Estimated Amounts	
Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Other Benefits	216,764
Pupil Transportation	(82,597)
Professional and Technical Services	73,226
Other Purchased Services	67,995
All Other Expense Categories	7,037
<b>Total Expenses</b>	<b>282,426</b>