



Lakewood City School District

Monthly Financial Report

Fiscal Year 2025 Revenue and Expenditure Activity Through November

Kent R. Zeman, CFO

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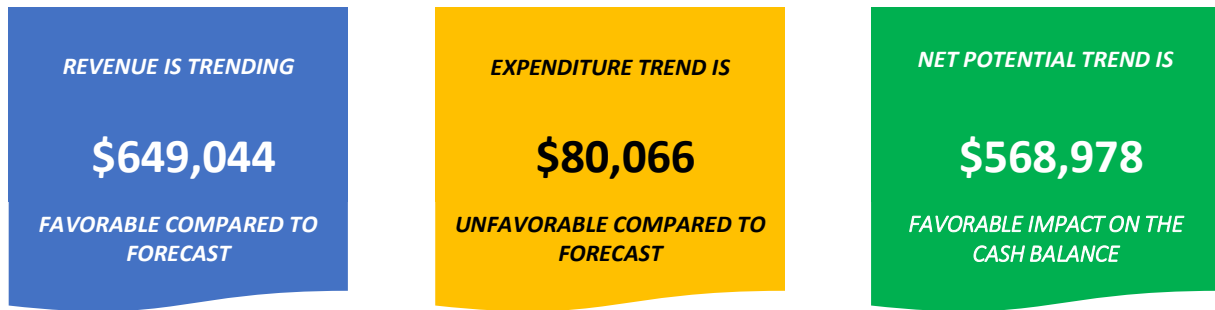
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FISCAL YEAR 2025 REVENUE, EXPENDITURES, AND CASH BALANCE ANALYSIS THROUGH

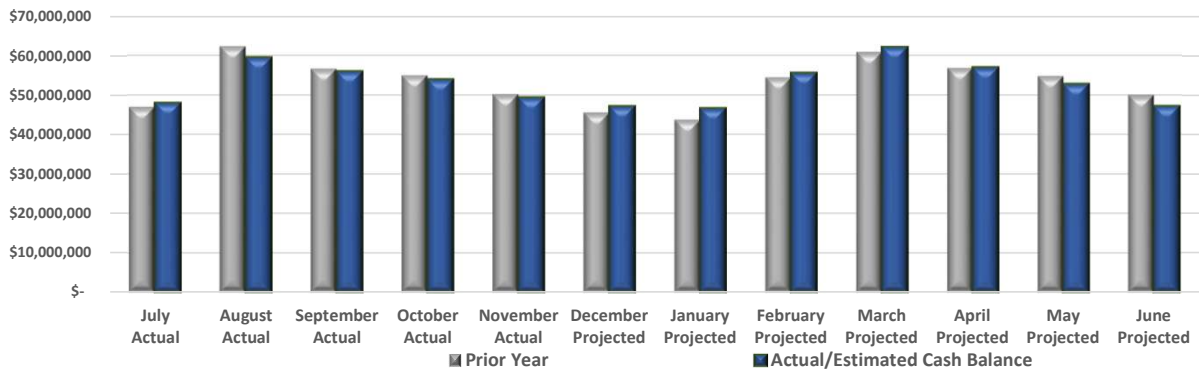
1. YEAR-TO-DATE ACTUALS COMPARED TO PREVIOUS YEAR



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
\$47,131,853
 AT THE END OF THE CURRENT FISCAL YEAR

FISCAL YEAR 2025 MONTHLY REVENUE ANALYSIS - NOVEMBER

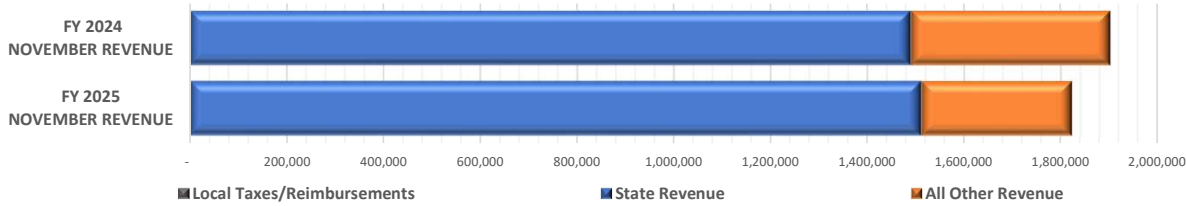
1. NOVEMBER REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

Month to Date	Actual Revenue Collections For November	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	-	-	-
State Revenue	1,512,111	1,490,396	21,715
All Other Revenue	310,937	411,831	(100,894)
Total Revenue	1,823,048	1,902,227	(79,179)

Actual revenue for the month was down

\$79,179

compared to last year.



Actual revenue for the month was down \$79,179 compared to last year. Categories with the largest variance included: higher investment earnings of \$61,192, and higher miscellaneous receipts of \$60,762. Fiscal year-to-date results below, with additional months of revenue activity can provide more insight.

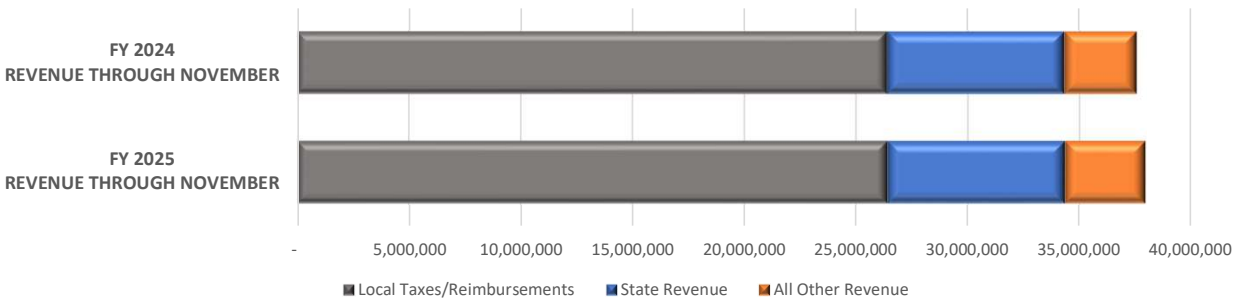
2. ACTUAL REVENUE RECEIVED THROUGH NOVEMBER COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Revenue Collections For July - November	Prior Year Revenue Collections For July - November	Current Year Compared to Last Year
Local Taxes/Reimbursements	26,417,922	26,395,170	22,752
State Revenue	7,936,279	7,928,045	8,234
All Other Revenue	3,595,801	3,233,521	362,280
Total Revenue	37,950,002	37,556,737	393,265

TOTAL REVENUES ARE

\$393,265

HIGHER THAN THE PREVIOUS YEAR



Revenue through November totaled \$37,950,002, which is \$393,265 or 1.1% higher than the amount collected last year. Through November, the largest categorical variances when compared to last year, are: investment earnings higher by \$163,049, and tuition and patron payments higher by \$154,980.

FISCAL YEAR 2025 MONTHLY EXPENDITURE ANALYSIS - NOVEMBER

1. NOVEMBER EXPENDITURES COMPARED TO PRIOR YEAR

Month to Date	Actual Expenses For November	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	5,778,446	5,601,065	● 177,381
Purchased Services	489,067	915,403	● (426,336)
All Other Expenses	107,687	179,264	● (71,577)
Total Expenditures	6,375,200	6,695,732	● (320,532)

Actual expenses for the month were down

\$320,532

compared to last year.



Actual expenses for the month were down \$320,532 compared to last year. Categories with the largest variance included: higher utilities of \$270,993, and higher certified regular salaries of \$148,763. 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.

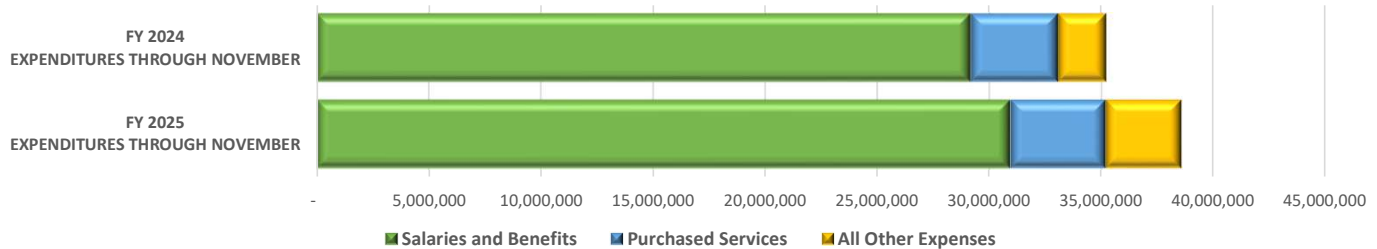
2. ACTUAL EXPENSES INCURRED THROUGH NOVEMBER COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Expenses For July - November	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	30,955,235	29,185,281	● 1,769,954
Purchased Services	4,240,127	3,893,421	● 346,706
All Other Expenses	3,375,406	2,148,983	● 1,226,423
Total Expenditures	38,570,768	35,227,685	● 3,343,083

TOTAL EXPENDITURES ARE

\$3,343,083

HIGHER THAN THE PREVIOUS YEAR



Fiscal year-to-date General Fund expenses totaled \$38,570,768 through November, which is \$3,343,083 or 9.5% higher than the amount expended last year. Through November, the largest categorical variances when compared to last year, are: textbooks higher by \$1,330,832, and other benefits higher by \$661,467.

FISCAL YEAR 2025 FORECAST TREND VARIANCE ANALYSIS - JULY - NOVEMBER

3. REVENUE ANALYSIS

REVENUE IS TRENDING

\$649,044

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	17,960,071	● (31,602)
All Other Revenue	8,789,990	9,470,636	● 680,646
Total Revenue	84,765,074	85,414,118	● 649,044

The top two categories (miscellaneous receipts and investment earnings), represents 95.2% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$649,044 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .77% 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 ●	310,202
Investment Earnings ●	307,484
Tuition and Patron Payments ●	98,558
Unrestricted State Aid ●	(22,961)
All Other Revenue Categories ●	(44,239)
Total Revenue ●	649,044

4. EXPENDITURE ANALYSIS

EXPENDITURE TREND IS

\$80,066

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	72,658,167	● 180,994
Purchased Services	10,359,701	10,198,863	● (160,839)
All Other Expenses	5,299,745	5,359,656	● 59,911
Total Expenditures	88,136,620	88,216,686	● 80,066

The top category (other benefits) represents 388.1% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$80,066 (current expense estimates vs. amounts projected in the five year forecast) is equal to .1% 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 ●	310,735
Administrative Salaries ●	299,833
Certified Regular Salaries ●	(215,021)
Tuition and Similar Payments ●	(202,382)
All Other Expense Categories ●	(113,098)
Total Expenses ●	80,066