



Lakewood City School District

# Monthly Financial Report

Fiscal Year 2025 Revenue and Expenditure Activity Through January

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

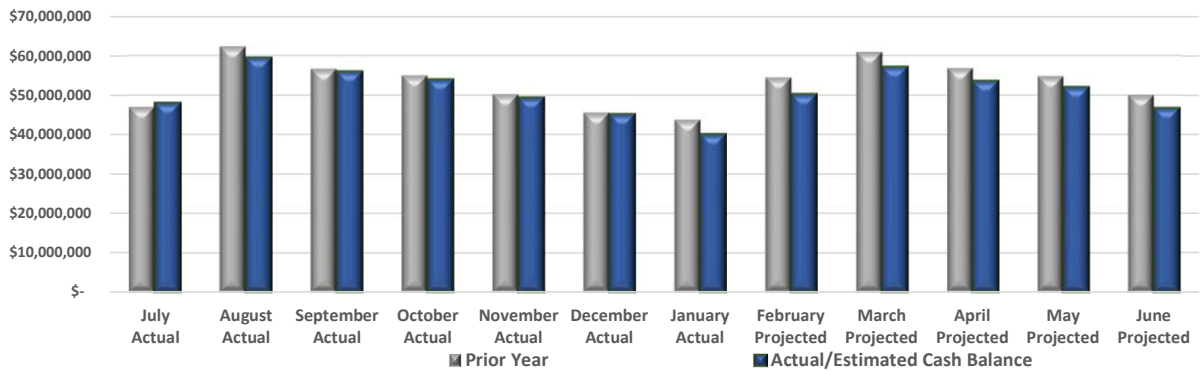
## 1. YEAR-TO-DATE ACTUALS COMPARED TO PREVIOUS YEAR

<p>TOTAL REVENUES ARE</p> <p style="font-size: 24pt; font-weight: bold; text-align: center;">\$127,968</p> <p>HIGHER THAN THE PREVIOUS YEAR</p>	<p>TOTAL EXPENDITURES ARE</p> <p style="font-size: 24pt; font-weight: bold; text-align: center;">\$5,948,005</p> <p>HIGHER THAN THE PREVIOUS YEAR</p>	<p>THE CASH BALANCE IS</p> <p style="font-size: 24pt; font-weight: bold; text-align: center;">\$(3,659,671)</p> <p>LOWER THAN THE PREVIOUS YEAR</p>
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## 2. CURRENT ACTUAL/ESTIMATE TREND COMPARED TO FORECAST -- VARIANCE ANALYSIS

<p>REVENUE IS TRENDING</p> <p style="font-size: 24pt; font-weight: bold; text-align: center;">\$560,025</p> <p>FAVORABLE COMPARED TO FORECAST</p>	<p>EXPENDITURE TREND IS</p> <p style="font-size: 24pt; font-weight: bold; text-align: center;">\$500,374</p> <p>UNFAVORABLE COMPARED TO FORECAST</p>	<p>NET POTENTIAL TREND IS</p> <p style="font-size: 24pt; font-weight: bold; text-align: center;">\$59,652</p> <p>FAVORABLE IMPACT ON THE CASH BALANCE</p>
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## 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

\$46,622,526

AT THE END OF THE CURRENT FISCAL YEAR

# FISCAL YEAR 2025 MONTHLY REVENUE ANALYSIS - JANUARY

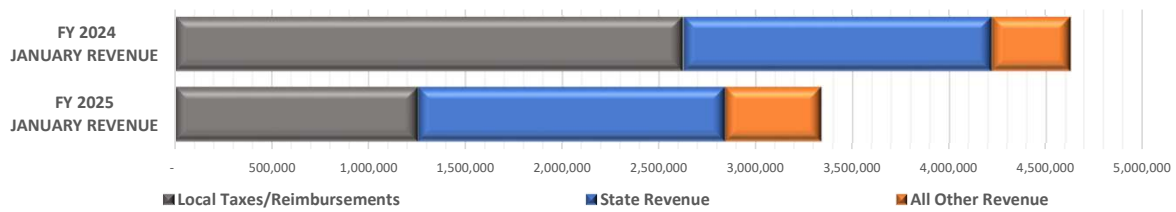
## 1. JANUARY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

Month to Date	Actual Revenue Collections For January	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	1,255,000	2,626,000	● (1,371,000)
State Revenue	1,585,133	1,592,497	● (7,364)
All Other Revenue	498,605	409,789	● 88,815
<b>Total Revenue</b>	<b>3,338,738</b>	<b>4,628,286</b>	<b>● (1,289,548)</b>

Actual revenue for the month was down

**\$1,289,548**

compared to last year.



Actual revenue for the month was down \$1,289,548 compared to last year. Categories with the largest variance included: higher real estate taxes of \$1,371,000, and higher restricted state aid of \$75,580. Fiscal year-to-date results below, with additional months of revenue activity can provide more insight.

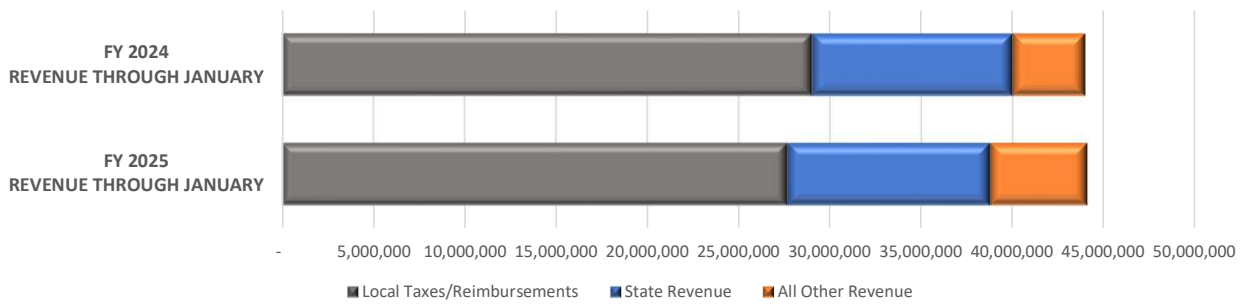
## 2. ACTUAL REVENUE RECEIVED THROUGH JANUARY COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Revenue Collections For July - January	Prior Year Revenue Collections For July - January	Current Year Compared to Last Year
Local Taxes/Reimbursements	27,672,922	29,021,170	● (1,348,248)
State Revenue	11,097,187	10,984,419	● 112,768
All Other Revenue	5,331,035	3,967,587	● 1,363,448
<b>Total Revenue</b>	<b>44,101,144</b>	<b>43,973,176</b>	<b>● 127,968</b>

TOTAL REVENUES ARE

**\$127,968**

HIGHER THAN THE PREVIOUS YEAR



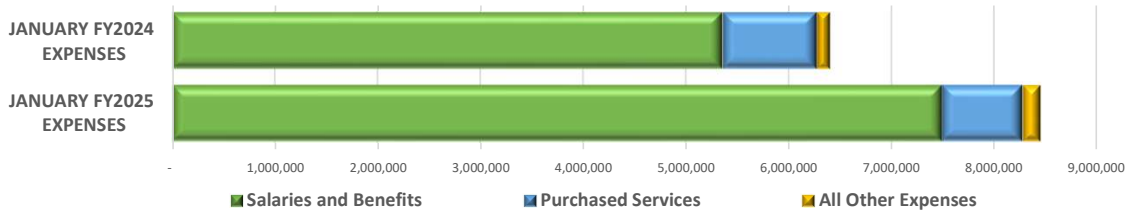
Revenue through January totaled \$44,101,144, which is \$127,968 or .3% higher than the amount collected last year. Through January, the largest categorical variances when compared to last year, are: real estate taxes lower by -\$1,384,362, and tuition and patron payments higher by \$1,129,561.

# FISCAL YEAR 2025 MONTHLY EXPENDITURE ANALYSIS - JANUARY

## 1. JANUARY EXPENDITURES COMPARED TO PRIOR YEAR

Month to Date	Actual Expenses For January	Prior Year Expenditure Incurred		Actual Compared to Last Year
Salaries and Benefits	7,497,308	5,359,890	●	<b>2,137,418</b>
Purchased Services	781,814	916,736	●	<b>(134,922)</b>
All Other Expenses	173,528	126,724	●	<b>46,803</b>
<b>Total Expenditures</b>	<b>8,452,650</b>	<b>6,403,350</b>	●	<b>2,049,300</b>

**Actual expenses for the month were up**  
**\$2,049,300**  
**compared to last year.**

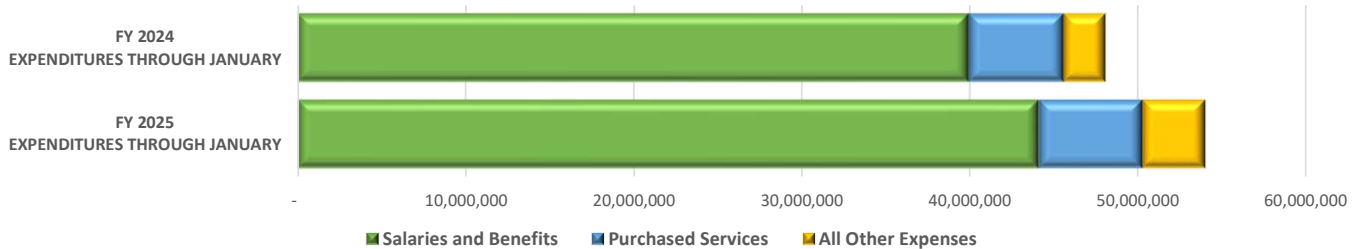


Actual expenses for the month were up \$2,049,300 compared to last year. Categories with the largest variance included: higher certified regular salaries of \$1,455,599, and higher classified regular salaries of \$390,978. A single month's results can be skewed compared to a prior year because of the 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 JANUARY COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Expenses For July - January	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	44,111,172	39,935,065	●	<b>4,176,107</b>
Purchased Services	6,175,387	5,654,105	●	<b>521,282</b>
All Other Expenses	3,742,201	2,491,585	●	<b>1,250,617</b>
<b>Total Expenditures</b>	<b>54,028,760</b>	<b>48,080,755</b>	●	<b>5,948,005</b>

**TOTAL EXPENDITURES ARE**  
**\$5,948,005**  
**HIGHER THAN THE PREVIOUS YEAR**



Fiscal year-to-date General Fund expenses totaled \$54,028,760 through January, which is \$5,948,005 or 12.4% higher than the amount expended last year. Through January, the largest categorical variances when compared to last year, are: certified regular salaries higher by \$1,844,664, and textbooks higher by \$1,284,957.

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

### 3. REVENUE ANALYSIS

REVENUE IS TRENDING

**\$560,025**

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	57,973,412	● (9,999)
State Revenue	17,991,673	17,991,858	● 185
All Other Revenue	8,789,990	9,359,829	● 569,839
Total Revenue	84,765,074	85,325,099	● 560,025

The top two categories (investment earnings and miscellaneous receipts), represents 191.5% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$560,025 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .66% 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
Investment Earnings ●	621,324
Miscellaneous Receipts ●	450,862
Tuition and Patron Payments ●	(428,473)
Restricted Fed ●	(28,490)
All Other Revenue Categories ●	(55,198)
Total Revenue ●	560,025

### 4. EXPENDITURE ANALYSIS

EXPENDITURE TREND IS

**\$500,374**

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	72,869,932	● 392,759
Purchased Services	10,359,701	10,447,923	● 88,222
All Other Expenses	5,299,745	5,319,139	● 19,393
Total Expenditures	88,136,620	88,636,994	● 500,374

The top category (other benefits) represents 81.3% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$500,374 (current expense estimates vs. amounts projected in the five year forecast) is equal to .6% 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 ●	406,834
Administrative Salaries ●	387,942
Health Insurance ●	(350,055)
Retirement ●	332,201
All Other Expense Categories ●	(276,549)
Total Expenses ●	500,374