



Lakewood City School District

# Monthly Financial Report

Fiscal Year 2025 Revenue and Expenditure Activity Through February

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

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

TOTAL REVENUES ARE

**\$6,231,845**

LOWER THAN THE PREVIOUS YEAR

TOTAL EXPENDITURES ARE

**\$5,807,503**

HIGHER THAN THE PREVIOUS YEAR

THE CASH BALANCE IS

**\$(9,878,982)**

LOWER THAN THE PREVIOUS YEAR

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

REVENUE IS TRENDING

**\$499,281**

FAVORABLE COMPARED TO FORECAST

EXPENDITURE TREND IS

**\$307,618**

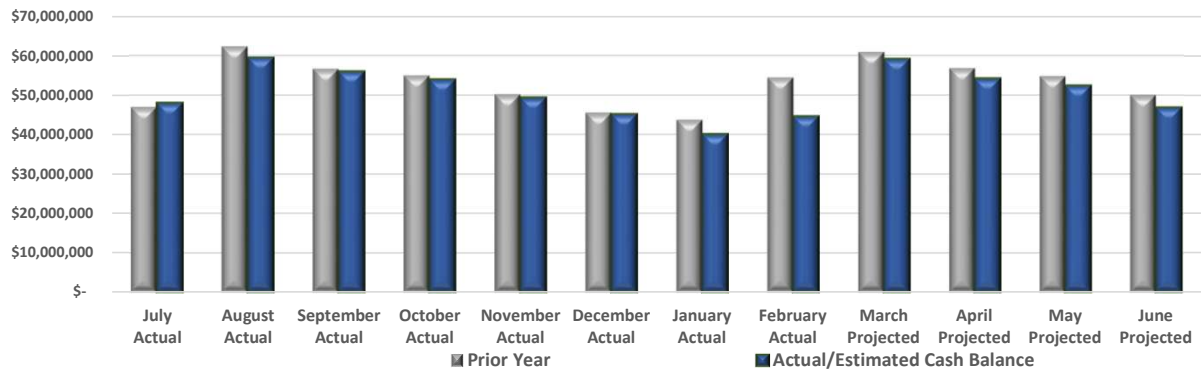
UNFAVORABLE COMPARED TO FORECAST

NET POTENTIAL TREND IS

**\$191,663**

FAVORABLE IMPACT ON THE CASH BALANCE

### 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  
**\$46,754,538**  
AT THE END OF THE CURRENT FISCAL YEAR

# FISCAL YEAR 2025 MONTHLY REVENUE ANALYSIS - FEBRUARY

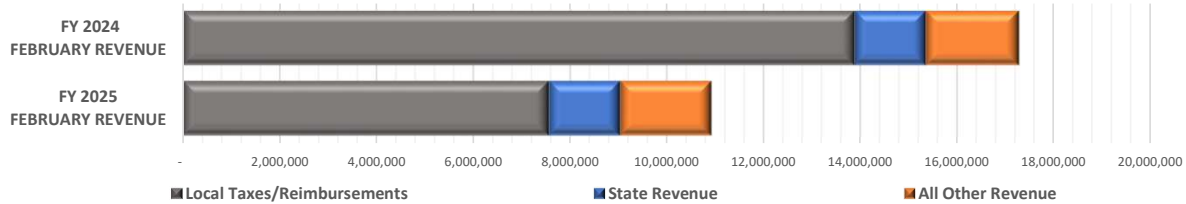
## 1. FEBRUARY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

Month to Date	Actual Revenue Collections For February	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	7,567,000	13,882,000	● (6,315,000)
State Revenue	1,471,799	1,475,000	● (3,202)
All Other Revenue	1,887,837	1,929,448	● (41,611)
<b>Total Revenue</b>	<b>10,926,636</b>	<b>17,286,449</b>	<b>● (6,359,813)</b>

Actual revenue for the month was down

**\$6,359,813**

compared to last year.



Actual revenue for the month was down \$6,359,813 compared to last year. Categories with the largest variance included: higher real estate taxes of \$6,315,000, and higher investment earnings of \$50,083. Fiscal year-to-date results below, with additional months of revenue activity can provide more insight.

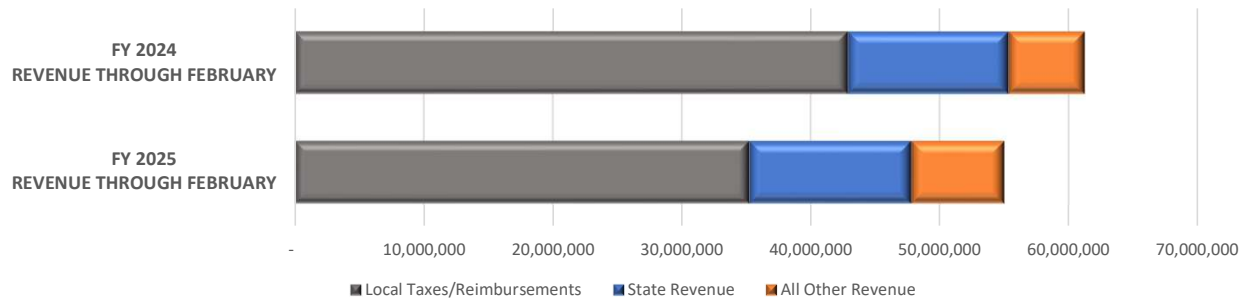
## 2. ACTUAL REVENUE RECEIVED THROUGH FEBRUARY COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Revenue Collections For July - February	Prior Year Revenue Collections For July - February	Current Year Compared to Last Year
Local Taxes/Reimbursements	35,239,922	42,903,170	● (7,663,248)
State Revenue	12,568,986	12,459,419	● 109,567
All Other Revenue	7,218,871	5,897,035	● 1,321,837
<b>Total Revenue</b>	<b>55,027,780</b>	<b>61,259,625</b>	<b>● (6,231,845)</b>

TOTAL REVENUES ARE

**\$6,231,845**

LOWER THAN THE PREVIOUS YEAR



Revenue through February totaled \$55,027,780, which is -\$6,231,845 or -10.2% lower than the amount collected last year. Through February, the largest categorical variances when compared to last year, are: real estate taxes lower by -\$7,699,362, and tuition and patron payments higher by \$1,200,341.

# FISCAL YEAR 2025 MONTHLY EXPENDITURE ANALYSIS - FEBRUARY

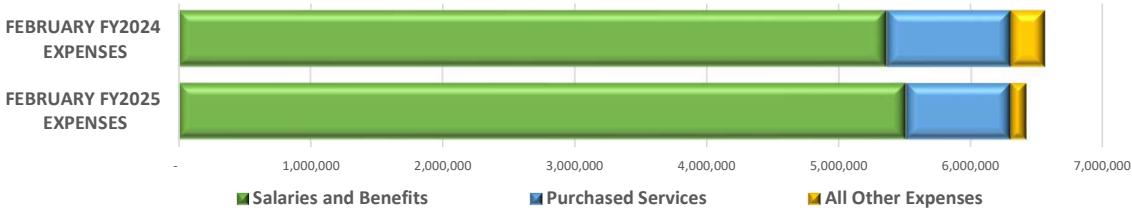
## 1. FEBRUARY EXPENDITURES COMPARED TO PRIOR YEAR

Month to Date	Actual Expenses For February	Prior Year Expenditure Incurred		Actual Compared to Last Year
Salaries and Benefits	5,508,129	5,361,570	●	<b>146,559</b>
Purchased Services	789,836	937,914	●	<b>(148,078)</b>
All Other Expenses	118,953	257,936	●	<b>(138,983)</b>
<b>Total Expenditures</b>	<b>6,416,918</b>	<b>6,557,420</b>	●	<b>(140,503)</b>

**Actual expenses for the month were down**

**\$140,503**

**compared to last year.**



Actual expenses for the month were down \$140,503 compared to last year. Categories with the largest variance included: higher certified regular salaries of \$126,432, and higher general supplies of \$89,455. 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.

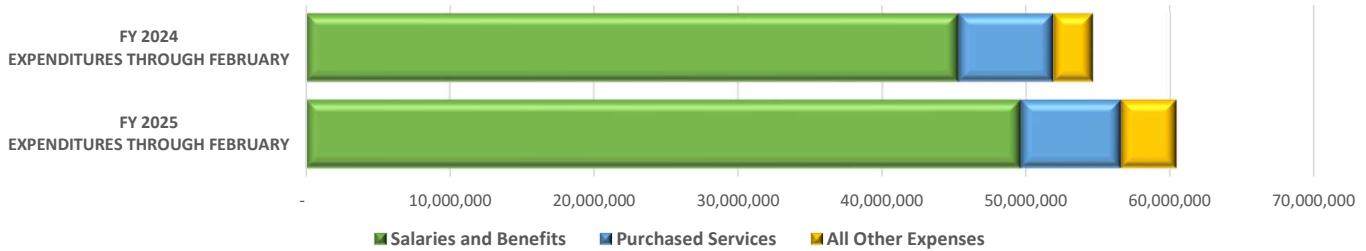
## 2. ACTUAL EXPENSES INCURRED THROUGH FEBRUARY COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Expenses For July - February	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	49,619,301	45,296,635	●	<b>4,322,666</b>
Purchased Services	6,965,223	6,592,020	●	<b>373,203</b>
All Other Expenses	3,861,155	2,749,521	●	<b>1,111,633</b>
<b>Total Expenditures</b>	<b>60,445,678</b>	<b>54,638,176</b>	●	<b>5,807,503</b>

**TOTAL EXPENDITURES ARE**

**\$5,807,503**

**HIGHER THAN THE PREVIOUS YEAR**



Fiscal year-to-date General Fund expenses totaled \$60,445,678 through February, which is \$5,807,503 or 10.6% higher than the amount expended last year. Through February, the largest categorical variances when compared to last year, are: certified regular salaries higher by \$1,971,096, and textbooks higher by \$1,257,380.

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

### 3. REVENUE ANALYSIS

*REVENUE IS TRENDING*

# \$499,281

*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	57,917,020	● (66,391)
State Revenue	17,991,673	17,982,970	● (8,703)
All Other Revenue	8,789,990	9,364,364	● 574,374
<b>Total Revenue</b>	<b>84,765,074</b>	<b>85,264,355</b>	<b>● 499,281</b>

The top two categories (investment earnings and miscellaneous receipts), represents 207.% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$499,281 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .59% of the total Forecasted annual revenue

<u>Top Forecast vs. Cash Flow Actual/Estimated Amounts</u>	
Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Investment Earnings ●	569,073
Miscellaneous Receipts ●	464,590
Tuition and Patron Payments ●	(370,816)
Real Estate Taxes ●	(151,537)
All Other Revenue Categories ●	(12,029)
<b>Total Revenue ●</b>	<b>499,281</b>

### 4. EXPENDITURE ANALYSIS

*EXPENDITURE TREND IS*

# \$307,618

*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	72,725,899	● 248,726
Purchased Services	10,359,701	10,364,656	● 4,955
All Other Expenses	5,299,745	5,353,682	● 53,937
<b>Total Expenditures</b>	<b>88,136,620</b>	<b>88,444,238</b>	<b>● 307,618</b>

The top category (other benefits) represents 148.8% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$307,618 (current expense estimates vs. amounts projected in the five year forecast) is equal to .3% of the total Forecasted annual expenses.

<u>Top Forecast vs. Cash Flow Actual/Estimated Amounts</u>	
Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Other Benefits ●	457,714
Certified Regular Salaries ●	(319,391)
Administrative Salaries ●	244,912
Tuition and Similar Payments ●	(228,240)
All Other Expense Categories ●	152,622
<b>Total Expenses ●</b>	<b>307,618</b>