



LAKEWOOD
CITY SCHOOLS

Lakewood City School District

Monthly Financial Report

Fiscal Year 2025 Revenue and Expenditure Activity Through March

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

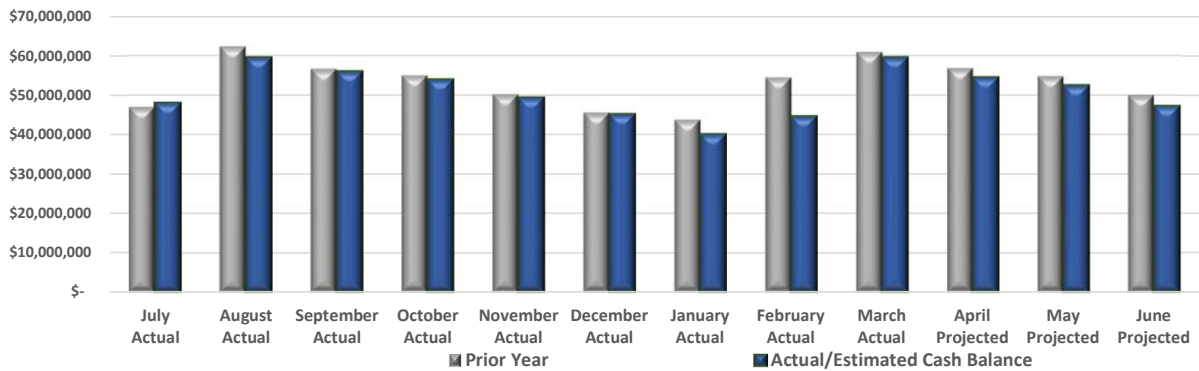
1. YEAR-TO-DATE ACTUALS COMPARED TO PREVIOUS YEAR



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

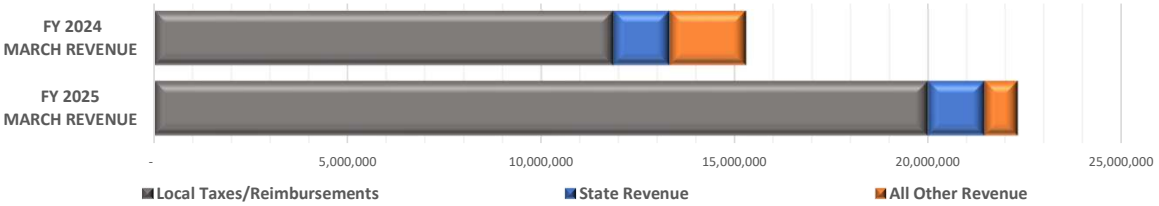
JUNE 30 CASH BALANCE IS ESTIMATED TO BE
\$47,146,293
 AT THE END OF THE CURRENT FISCAL YEAR

FISCAL YEAR 2025 MONTHLY REVENUE ANALYSIS - MARCH

1. MARCH REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

Month to Date	Actual Revenue Collections For March	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	19,995,582	11,859,736	● 8,135,846
State Revenue	1,471,517	1,465,110	● 6,407
All Other Revenue	868,642	1,981,251	● (1,112,609)
Total Revenue	22,335,742	15,306,098	● 7,029,644

Actual revenue for the month was up **\$7,029,644** compared to last year.

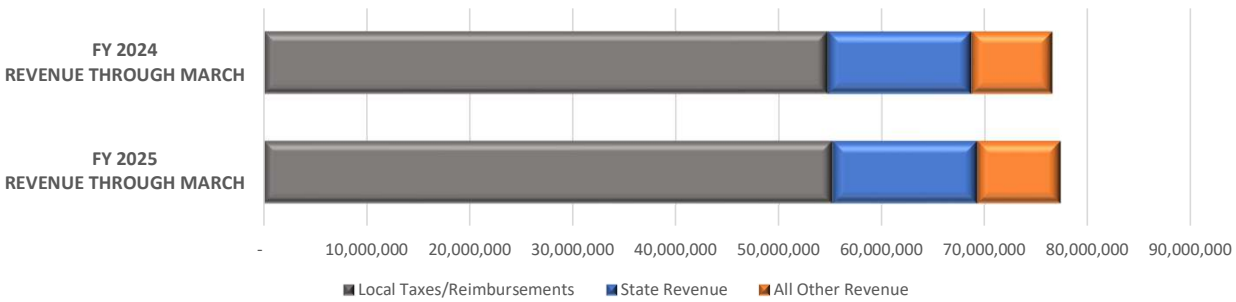


Actual revenue for the month was up \$7,029,644 compared to last year. Categories with the largest variance included: higher real estate taxes of \$8,063,728, and higher miscellaneous receipts of \$58,812. Fiscal year-to-date results below, with additional months of revenue activity can provide more insight.

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

Fiscal Year to Date	Actual Revenue Collections For July - March	Prior Year Revenue Collections For July - March	Current Year Compared to Last Year
Local Taxes/Reimbursements	55,235,504	54,762,907	● 472,598
State Revenue	14,040,503	13,924,530	● 115,974
All Other Revenue	8,087,514	7,878,286	● 209,228
Total Revenue	77,363,522	76,565,723	● 797,799

TOTAL REVENUES ARE **\$797,799** HIGHER THAN THE PREVIOUS YEAR



Revenue through March totaled \$77,363,522, which is \$797,799 or 1.1% higher than the amount collected last year. Through March, the largest categorical variances when compared to last year, are: real estate taxes higher by \$364,366, and unrestricted state aid higher by \$278,369.

FISCAL YEAR 2025 MONTHLY EXPENDITURE ANALYSIS - MARCH

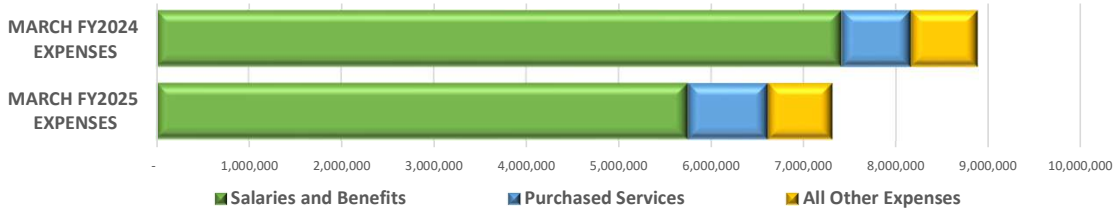
1. MARCH EXPENDITURES COMPARED TO PRIOR YEAR

Month to Date	Actual Expenses For March	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	5,751,457	7,413,318	● (1,661,861)
Purchased Services	863,363	745,138	● 118,225
All Other Expenses	699,165	723,945	● (24,780)
Total Expenditures	7,313,986	8,882,401	● (1,568,415)

Actual expenses for the month were down

\$1,568,415

compared to last year.



Actual expenses for the month were down \$1,568,415 compared to last year. Categories with the largest variance included: higher certified regular salaries of \$1,222,012, and higher classified regular salaries of \$297,151. 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.

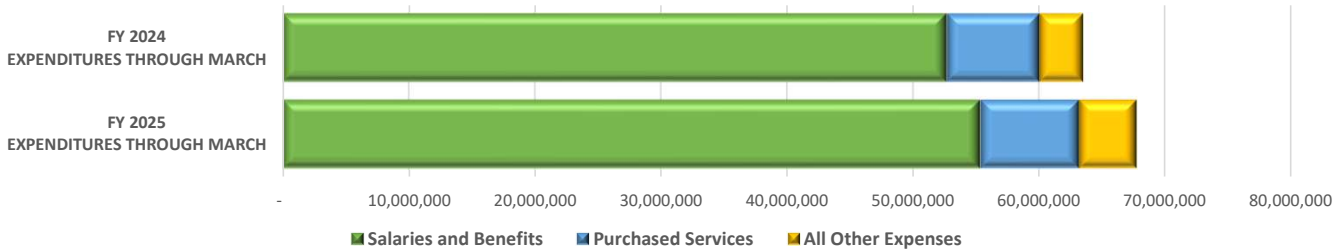
2. ACTUAL EXPENSES INCURRED THROUGH MARCH COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Expenses For July - March	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	55,370,759	52,709,954	● 2,660,805
Purchased Services	7,828,586	7,337,157	● 491,429
All Other Expenses	4,560,320	3,473,466	● 1,086,854
Total Expenditures	67,759,664	63,520,577	● 4,239,087

TOTAL EXPENDITURES ARE

\$4,239,087

HIGHER THAN THE PREVIOUS YEAR



Fiscal year-to-date General Fund expenses totaled \$67,759,664 through March, which is \$4,239,087 or 6.7% higher than the amount expended last year. Through March, the largest categorical variances when compared to last year, are: textbooks higher by \$1,249,199, and certified regular salaries higher by \$749,084.

FISCAL YEAR 2025 FORECAST TREND VARIANCE ANALYSIS - JULY - MARCH

3. REVENUE ANALYSIS

REVENUE IS TRENDING

\$702,308

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	57,914,511	● (68,900)
State Revenue	17,991,673	18,025,730	● 34,057
All Other Revenue	8,789,990	9,527,141	● 737,151
Total Revenue	84,765,074	85,467,382	● 702,308

The top two categories (miscellaneous receipts and investment earnings), represents 113.2% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$702,308 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .83% 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
Miscellaneous Receipts ●	465,178
Investment Earnings ●	329,966
Real Estate Taxes ●	(154,046)
Unrestricted State Aid ●	80,946
All Other Revenue Categories ●	(19,735)
Total Revenue ●	702,308

4. EXPENDITURE ANALYSIS

EXPENDITURE TREND IS

\$118,890

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	72,523,429	● 46,256
Purchased Services	10,359,701	10,395,589	● 35,888
All Other Expenses	5,299,745	5,336,493	● 36,747
Total Expenditures	88,136,620	88,255,510	● 118,890

The top category (health insurance) represents 458.1% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$118,890 (current expense estimates vs. amounts projected in the five year forecast) is equal to .1% 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
Health Insurance ●	(544,638)
Other Benefits ●	473,762
Administrative Salaries ●	250,552
Tuition and Similar Payments ●	(201,554)
All Other Expense Categories ●	140,769
Total Expenses ●	118,890