



Lakewood City School District

# Monthly Financial Report

Fiscal Year 2025 Revenue and Expenditure Activity Through April

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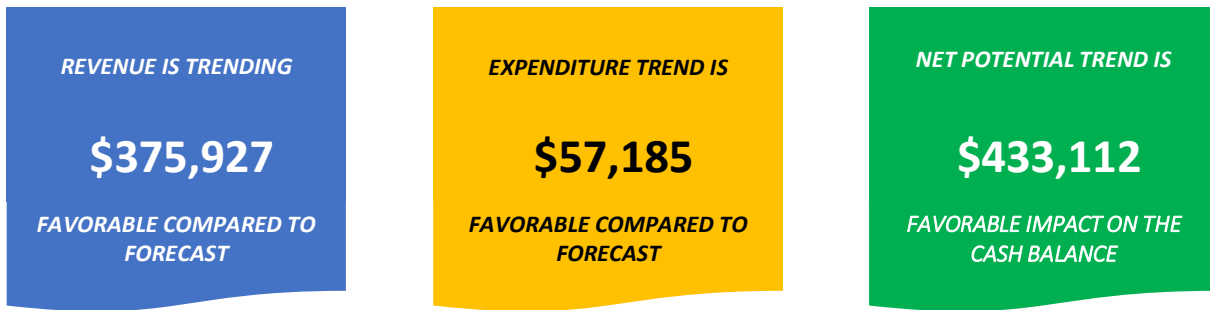
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# FISCAL YEAR 2025 REVENUE, EXPENDITURES, AND CASH BALANCE ANALYSIS THROUGH APRIL

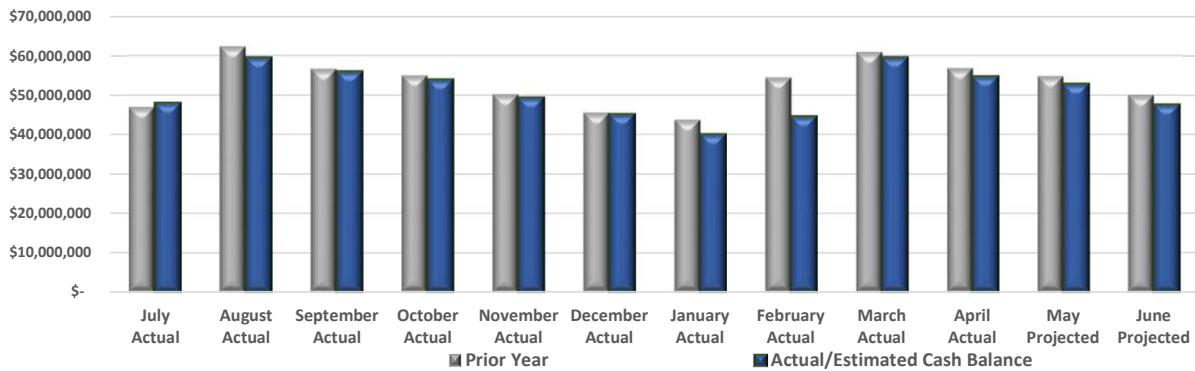
## 1. YEAR-TO-DATE ACTUALS COMPARED TO PREVIOUS YEAR



## 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  
**\$47,522,579**  
 AT THE END OF THE CURRENT FISCAL YEAR

# FISCAL YEAR 2025 MONTHLY REVENUE ANALYSIS - APRIL

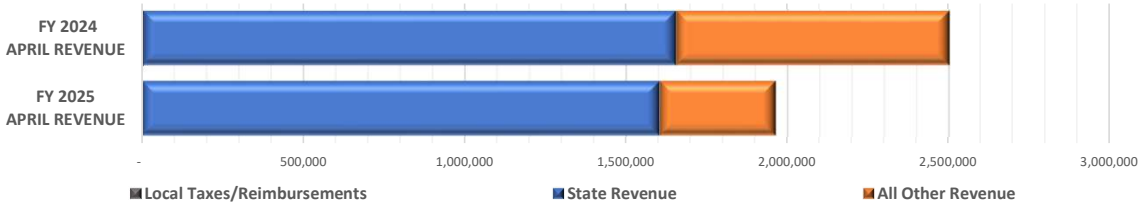
## 1. APRIL REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

| Month to Date              | Actual Revenue Collections For April | Prior Year Revenue Collections | Actual Compared to Last Year |
|----------------------------|--------------------------------------|--------------------------------|------------------------------|
| Local Taxes/Reimbursements | -                                    | 2,478                          | ● (2,478)                    |
| State Revenue              | 1,603,742                            | 1,652,709                      | ● (48,967)                   |
| All Other Revenue          | 359,886                              | 847,781                        | ● (487,895)                  |
| <b>Total Revenue</b>       | <b>1,963,628</b>                     | <b>2,502,967</b>               | <b>● (539,339)</b>           |

Actual revenue for the month was down

**\$539,339**

compared to last year.



Actual revenue for the month was down \$539,339 compared to last year. Categories with the largest variance included: higher miscellaneous receipts of \$260,616, and higher restricted state aid of \$219,699. Fiscal year-to-date results below, with additional months of revenue activity can provide more insight.

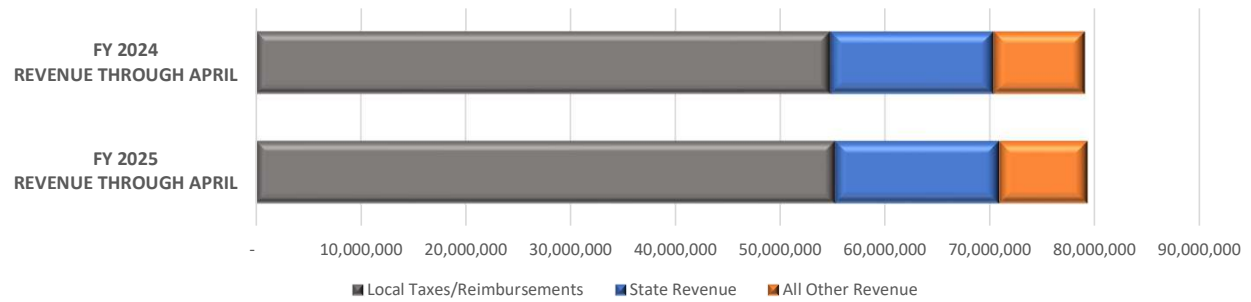
## 2. ACTUAL REVENUE RECEIVED THROUGH APRIL COMPARED TO THE PRIOR YEAR

| Fiscal Year to Date        | Actual Revenue Collections For July - April | Prior Year Revenue Collections For July - April | Current Year Compared to Last Year |
|----------------------------|---|---|------------------------------------|
| Local Taxes/Reimbursements | 55,235,504                                  | 54,765,384                                      | ● 470,120                          |
| State Revenue              | 15,644,245                                  | 15,577,239                                      | ● 67,006                           |
| All Other Revenue          | 8,447,400                                   | 8,726,067                                       | ● (278,667)                        |
| <b>Total Revenue</b>       | <b>79,327,150</b>                           | <b>79,068,690</b>                               | <b>● 258,460</b>                   |

TOTAL REVENUES ARE

**\$258,460**

HIGHER THAN THE PREVIOUS YEAR



Revenue through April totaled \$79,327,150, which is \$258,460 or .3% higher than the amount collected last year. Through April, the largest categorical variances when compared to last year, are: unrestricted state aid higher by \$449,101, and restricted state aid lower by -\$382,095.

# FISCAL YEAR 2025 MONTHLY EXPENDITURE ANALYSIS - APRIL

## 1. APRIL EXPENDITURES COMPARED TO PRIOR YEAR

| Month to Date             | Actual Expenses For April | Prior Year Expenditure Incurred | Actual Compared to Last Year |
|---------------------------|---------------------------|---------------------------------|------------------------------|
| Salaries and Benefits     | 5,594,136                 | 5,483,837                       | ● <b>110,298</b>             |
| Purchased Services        | 982,243                   | 935,345                         | ● <b>46,898</b>              |
| All Other Expenses        | 229,849                   | 171,546                         | ● <b>58,303</b>              |
| <b>Total Expenditures</b> | <b>6,806,227</b>          | <b>6,590,728</b>                | ● <b>215,499</b>             |

**Actual expenses for the month were up**

**\$215,499**

**compared to last year.**



Actual expenses for the month were up \$215,499 compared to last year. Categories with the largest variance included: higher certified regular salaries of \$140,966, and higher professional and technical services of \$114,413. 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.

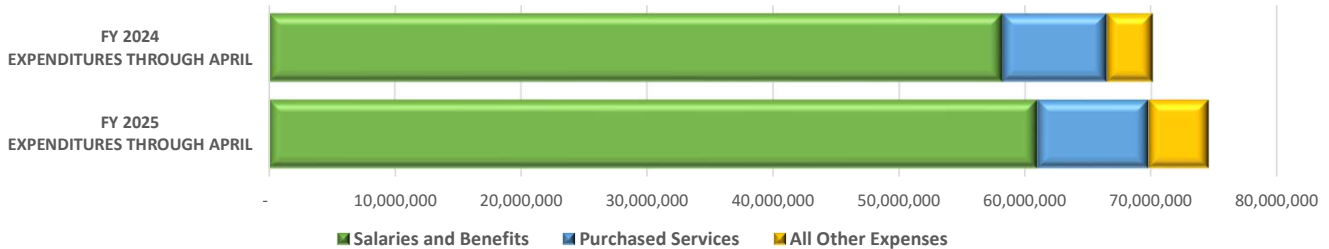
## 2. ACTUAL EXPENSES INCURRED THROUGH APRIL COMPARED TO THE PRIOR YEAR

| Fiscal Year to Date       | Actual Expenses For July - April | Prior Year Expenditures Incurred | Actual Compared to Last Year |
|---------------------------|----------------------------------|----------------------------------|------------------------------|
| Salaries and Benefits     | 60,964,894                       | 58,193,791                       | ● <b>2,771,103</b>           |
| Purchased Services        | 8,810,829                        | 8,272,502                        | ● <b>538,327</b>             |
| All Other Expenses        | 4,790,169                        | 3,645,012                        | ● <b>1,145,156</b>           |
| <b>Total Expenditures</b> | <b>74,565,891</b>                | <b>70,111,305</b>                | ● <b>4,454,587</b>           |

**TOTAL EXPENDITURES ARE**

**\$4,454,587**

**HIGHER THAN THE PREVIOUS YEAR**



Fiscal year-to-date General Fund expenses totaled \$74,565,891 through April, which is \$4,454,587 or 6.4% higher than the amount expended last year. Through April, the largest categorical variances when compared to last year, are: textbooks higher by \$1,271,727, and certified regular salaries higher by \$890,050.

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

### 3. REVENUE ANALYSIS

REVENUE IS TRENDING

# \$375,927

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.      | 57,924,509                        | 57,914,510  | ● (9,999)  |
| State Revenue            | 17,946,732                        | 18,403,731  | ● 456,999  |
| All Other Revenue        | 9,527,141                         | 9,456,068   | ● (71,073)   |
| <b>Total Revenue</b>     | <b>85,398,382</b>                 | <b>85,774,309</b>                                   | <b>● 375,927</b>                                   |

The top two categories (unrestricted state aid and restricted state aid), represents 121.6% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$375,927 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .44% 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 |
| Unrestricted State Aid                              | ● 399,999                      |
| Restricted State Aid                                | ● 57,000                       |
| Miscellaneous Receipts                              | ● (52,051)                     |
| Investment Earnings                                 | ● (32,657)                     |
| All Other Revenue Categories                        | ● 3,635                        |
| <b>Total Revenue</b>                                | <b>● 375,927</b>               |

### 4. EXPENDITURE ANALYSIS

EXPENDITURE TREND IS

# \$57,185

FAVORABLE 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        | 72,511,255                 | 72,388,982  | ● (122,273)                                    |
| Purchased Services           | 10,395,589                 | 10,481,725  | ● 86,136                                       |
| All Other Expenses           | 5,336,492                  | 5,315,444   | ● (21,048)                                     |
| <b>Total Expenditures</b>    | <b>88,243,336</b>          | <b>88,186,151</b>                                   | <b>● (57,185)</b>                              |

The top category (health insurance) represents 940.5% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$57,185 (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 |
| Health Insurance                                    | ● (537,841)                    |
| Other Benefits                                      | ● 468,949                      |
| Certified Regular Salaries                          | ● (251,030)                    |
| Administrative Salaries                             | ● 250,087                      |
| All Other Expense Categories                        | ● 12,651                       |
| <b>Total Expenses</b>                               | <b>● (57,185)</b>              |