



Lakewood City School District

Monthly Financial Report

Fiscal Year 2025 Revenue and Expenditure Activity Through May

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

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

TOTAL REVENUES ARE

\$418,269

HIGHER THAN THE PREVIOUS YEAR

TOTAL EXPENDITURES ARE

\$4,888,586

HIGHER THAN THE PREVIOUS YEAR

THE CASH BALANCE IS

\$(2,309,951)

LOWER THAN THE PREVIOUS YEAR

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

REVENUE IS TRENDING

\$865,780

FAVORABLE COMPARED TO FORECAST

EXPENDITURE TREND IS

\$254,719

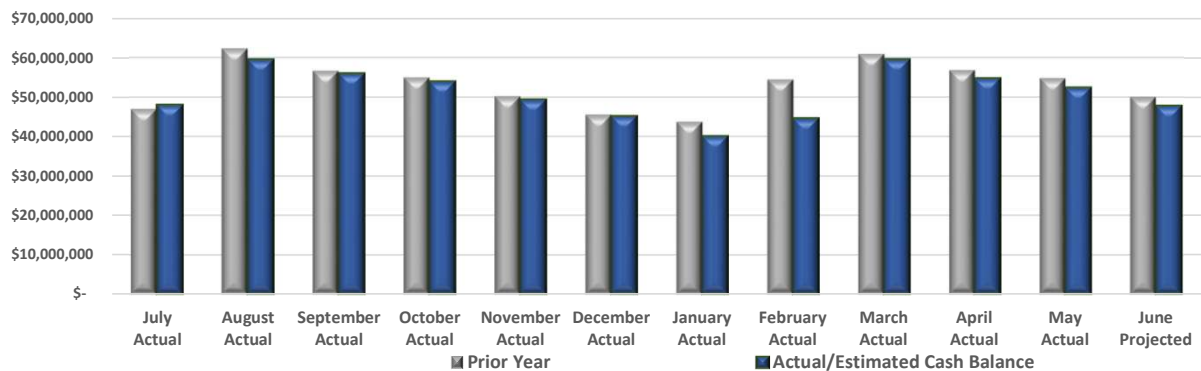
UNFAVORABLE COMPARED TO FORECAST

NET POTENTIAL TREND IS

\$611,060

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

\$47,700,527

AT THE END OF THE CURRENT FISCAL YEAR

FISCAL YEAR 2025 MONTHLY REVENUE ANALYSIS - MAY

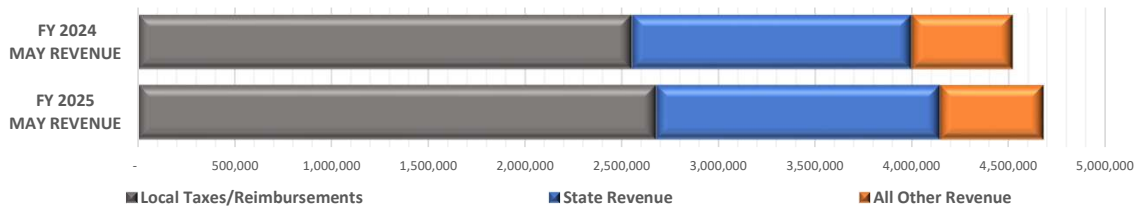
1. MAY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

Month to Date	Actual Revenue Collections For May	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	2,679,005	2,553,240	● 125,765
State Revenue	1,466,223	1,444,801	● 21,422
All Other Revenue	535,206	522,583	● 12,623
Total Revenue	4,680,433	4,520,624	● 159,810

Actual revenue for the month was up

\$159,810

compared to last year.



Actual revenue for the month was up \$159,810 compared to last year. Categories with the largest variance included: higher investment earnings of \$134,365, and higher homestead/rollback and other state reimburse. of \$125,765. Fiscal year-to-date results below, with additional months of revenue activity can provide more insight.

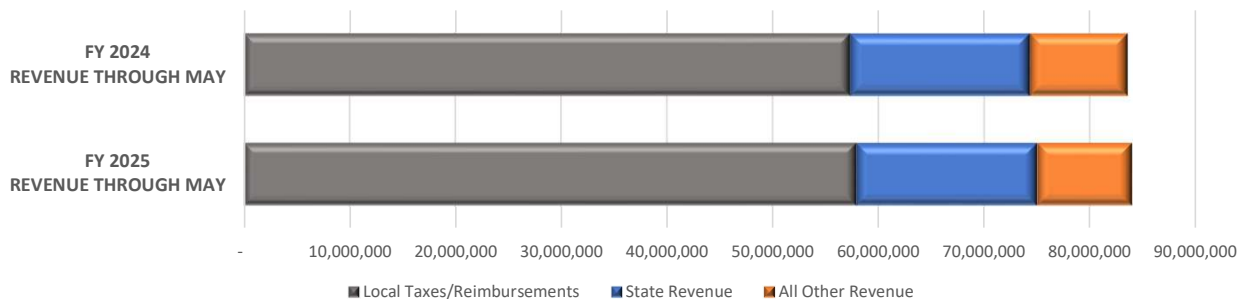
2. ACTUAL REVENUE RECEIVED THROUGH MAY COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Revenue Collections For July - May	Prior Year Revenue Collections For July - May	Current Year Compared to Last Year
Local Taxes/Reimbursements	57,914,509	57,318,624	● 595,885
State Revenue	17,110,469	17,022,040	● 88,429
All Other Revenue	8,982,606	9,248,650	● (266,044)
Total Revenue	84,007,583	83,589,314	● 418,269

TOTAL REVENUES ARE

\$418,269

HIGHER THAN THE PREVIOUS YEAR



Revenue through May totaled \$84,007,583, which is \$418,269 or .5% higher than the amount collected last year. Through May, the largest categorical variances when compared to last year, are: unrestricted state aid higher by \$475,756, and restricted state aid lower by -\$387,328.

FISCAL YEAR 2025 MONTHLY EXPENDITURE ANALYSIS - MAY

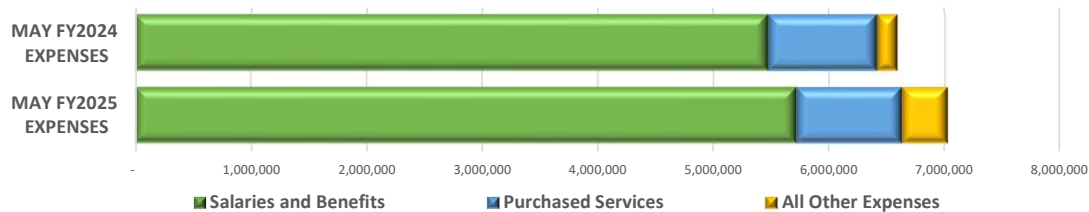
1. MAY EXPENDITURES COMPARED TO PRIOR YEAR

Month to Date	Actual Expenses For May	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	5,712,752	5,468,966	243,786
Purchased Services	916,024	943,968	(27,944)
All Other Expenses	396,009	177,851	218,158
Total Expenditures	7,024,785	6,590,785	434,000

Actual expenses for the month were up

\$434,000

compared to last year.



Actual expenses for the month were up \$434,000 compared to last year. Categories with the largest variance included: higher certified regular salaries of \$248,721, and higher textbooks of \$236,286. 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.

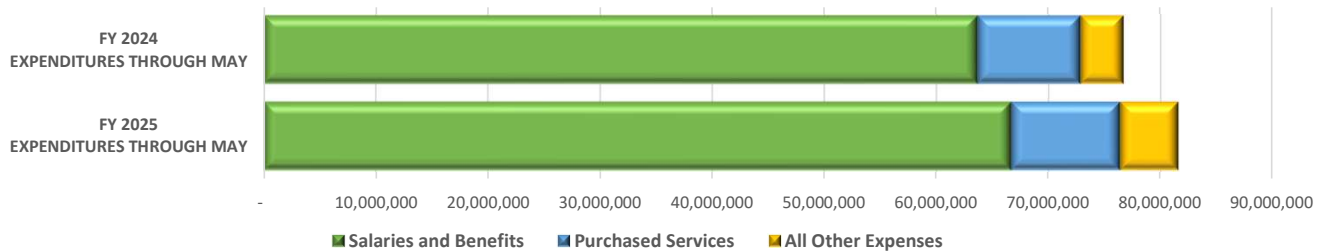
2. ACTUAL EXPENSES INCURRED THROUGH MAY COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Expenses For July - May	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	66,677,646	63,662,757	3,014,890
Purchased Services	9,726,852	9,216,470	510,382
All Other Expenses	5,186,178	3,822,863	1,363,314
Total Expenditures	81,590,676	76,702,090	4,888,586

TOTAL EXPENDITURES ARE

\$4,888,586

HIGHER THAN THE PREVIOUS YEAR



Fiscal year-to-date General Fund expenses totaled \$81,590,676 through May, which is \$4,888,586 or 6.4% higher than the amount expended last year. Through May, the largest categorical variances when compared to last year, are: textbooks higher by \$1,508,013, and certified regular salaries higher by \$1,138,771.

FISCAL YEAR 2025 FORECAST TREND VARIANCE ANALYSIS - JULY - MAY

3. REVENUE ANALYSIS

REVENUE IS TRENDING

\$865,780

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	57,914,509	(10,000)
State Revenue	17,946,732	18,870,733	924,001
All Other Revenue	9,527,141	9,478,920	(48,221)
Total Revenue	85,398,382	86,264,162	865,780

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Unrestricted State Aid	900,000
Tuition and Patron Payments	127,214
Investment Earnings	(109,647)
Miscellaneous Receipts	(61,645)
All Other Revenue Categories	9,857
Total Revenue	865,779

The top two categories (unrestricted state aid and tuition and patron payments), represents 118.6% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$865,780 (current revenue estimates vs. amounts projected in the five year forecast) is equal to 1.01% of the total Forecasted annual revenue

4. EXPENDITURE ANALYSIS

EXPENDITURE TREND IS

\$254,719

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	72,511,255	72,423,105	(88,150)
Purchased Services	10,395,589	10,551,601	156,012
All Other Expenses	5,336,492	5,523,349	186,857
Total Expenditures	88,243,336	88,498,055	254,719

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Health Insurance	(475,746)
Other Benefits	466,454
Textbooks	255,054
Administrative Salaries	250,579
All Other Expense Categories	(241,622)
Total Expenses	254,719

The top category (health insurance) represents 186.8% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$254,719 (current expense estimates vs. amounts projected in the five year forecast) is equal to .3% of the total Forecasted annual expenses.