



Lakewood City School District

Monthly Financial Report

Fiscal Year 2025 Revenue and Expenditure Activity Through June

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

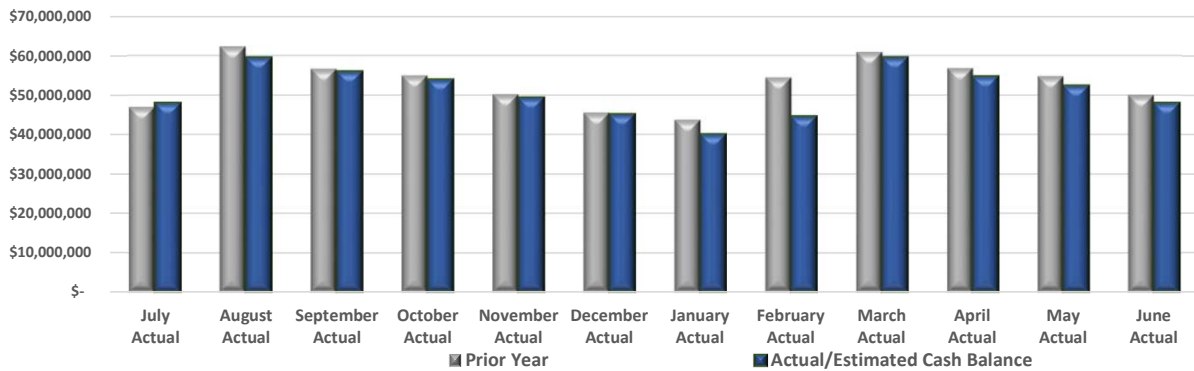
1. YEAR-TO-DATE ACTUALS COMPARED TO PREVIOUS YEAR



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
\$47,956,415
 AT THE END OF THE CURRENT FISCAL YEAR

FISCAL YEAR 2025 MONTHLY REVENUE ANALYSIS - JUNE

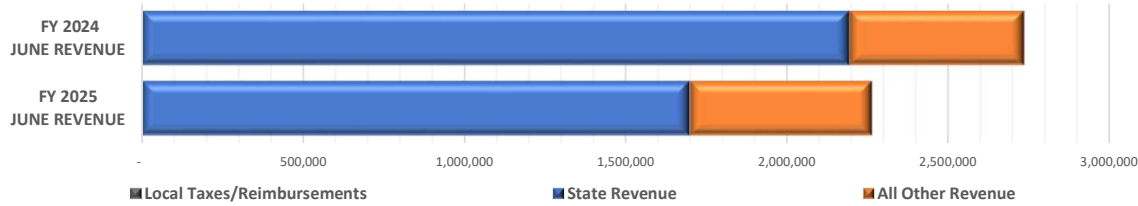
1. JUNE REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

Month to Date	Actual Revenue Collections For June	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	-	-	-
State Revenue	1,699,709	2,195,077	● (495,369)
All Other Revenue	565,676	542,619	● 23,057
Total Revenue	2,265,385	2,737,697	● (472,312)

Actual revenue for the month was down

\$472,312

compared to last year.



Actual revenue for the month was down \$472,312 compared to last year. Categories with the largest variance included: higher restricted state aid of \$384,466, and higher unrestricted state aid of \$110,903. Fiscal year-to-date results below, with additional months of revenue activity can provide more insight.

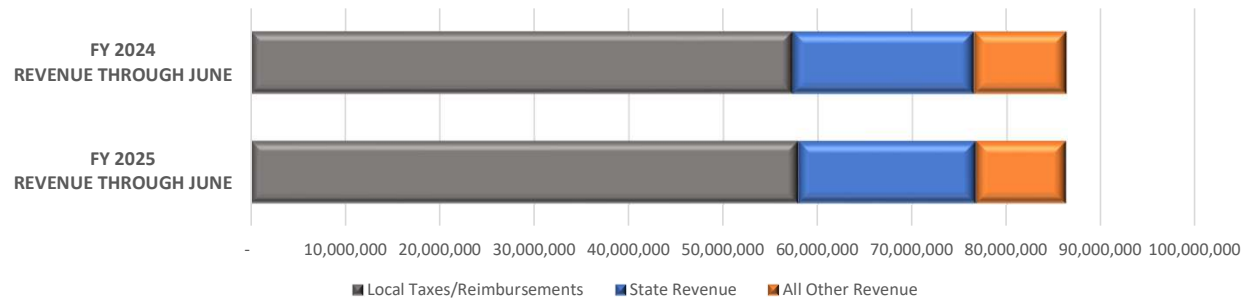
2. ACTUAL REVENUE RECEIVED THROUGH JUNE COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Revenue Collections For July - June	Prior Year Revenue Collections For July - June	Current Year Compared to Last Year
Local Taxes/Reimbursements	57,914,509	57,318,624	● 595,885
State Revenue	18,810,177	19,217,117	● (406,940)
All Other Revenue	9,548,282	9,791,269	● (242,987)
Total Revenue	86,272,968	86,327,011	● (54,043)

TOTAL REVENUES ARE

\$54,043

LOWER THAN THE PREVIOUS YEAR



Revenue through June totaled \$86,272,968, which is -\$54,043 or -.1% lower than the amount collected last year. Through June, the largest categorical variances when compared to last year, are: restricted state aid lower by -\$771,794, and unrestricted state aid higher by \$364,854.

FISCAL YEAR 2025 MONTHLY EXPENDITURE ANALYSIS - JUNE

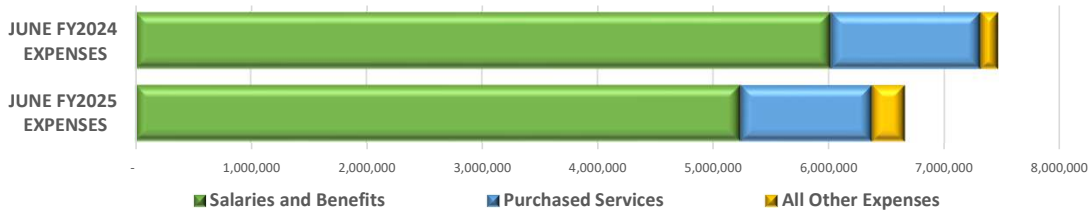
1. JUNE EXPENDITURES COMPARED TO PRIOR YEAR

Month to Date	Actual Expenses For June	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	5,237,725	6,017,821	● (780,097)
Purchased Services	1,136,245	1,295,214	● (158,969)
All Other Expenses	286,328	151,520	● 134,808
Total Expenditures	6,660,298	7,464,555	● (804,257)

Actual expenses for the month were down

\$804,257

compared to last year.



Actual expenses for the month were down \$804,257 compared to last year. Categories with the largest variance included: higher other benefits of \$465,309, and higher certified regular salaries of \$427,114. 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.

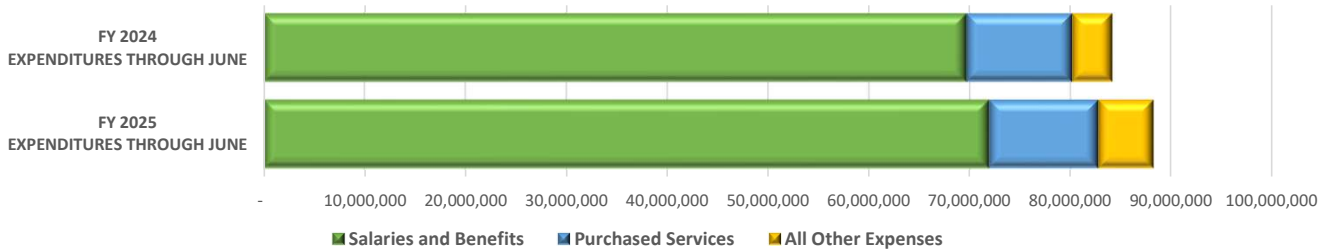
2. ACTUAL EXPENSES INCURRED THROUGH JUNE COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Expenses For July - June	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	71,915,371	69,680,578	● 2,234,793
Purchased Services	10,863,097	10,511,684	● 351,413
All Other Expenses	5,472,506	3,974,384	● 1,498,122
Total Expenditures	88,250,974	84,166,645	● 4,084,329

TOTAL EXPENDITURES ARE

\$4,084,329

HIGHER THAN THE PREVIOUS YEAR



Fiscal year-to-date General Fund expenses totaled \$88,250,974 through June, which is \$4,084,329 or 4.9% higher than the amount expended last year. Through June, the largest categorical variances when compared to last year, are: textbooks higher by \$1,507,761, and certified regular salaries higher by \$711,657.

FISCAL YEAR 2025 FORECAST TREND VARIANCE ANALYSIS - JULY - JUNE

3. REVENUE ANALYSIS

REVENUE IS TRENDING

\$874,586

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	18,810,177	● 863,445
All Other Revenue	9,527,141	9,548,282	● 21,141
Total Revenue	85,398,382	86,272,968	● 874,586

The top two categories (unrestricted state aid and tuition and patron payments), represents 107.9% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$874,586 (current revenue estimates vs. amounts projected in the five year forecast) is equal to 1.02% 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
Unrestricted State Aid	● 821,153
Tuition and Patron Payments	● 122,799
Investment Earnings	● (55,154)
Miscellaneous Receipts	● (53,047)
All Other Revenue Categories	● 38,835
Total Revenue	● 874,586

4. EXPENDITURE ANALYSIS

EXPENDITURE TREND IS

\$7,638

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	71,915,371	● (595,884)
Purchased Services	10,395,589	10,863,097	● 467,509
All Other Expenses	5,336,492	5,472,506	● 136,013
Total Expenditures	88,243,336	88,250,974	● 7,638

The top category (certified regular salaries) represents 10107.3% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$7,638 (current expense estimates vs. amounts projected in the five year forecast) is equal to .% 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
Certified Regular Salaries	● (771,997)
Textbooks	● 250,854
Administrative Salaries	● 236,856
Classified Regular Salaries	● (191,825)
All Other Expense Categories	● 483,750
Total Expenses	● 7,638