



Olmsted Falls City School District

Monthly Financial Report

Fiscal Year 2025 Revenue and Expenditure Activity Through October

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FISCAL YEAR 2025 REVENUE AND EXPENDITURE ANALYSIS THROUGH OCTOBER

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

**CURRENT YEAR-TO-DATE
REVENUE COLLECTIONS
INDICATE A**

\$288,443

**FAVORABLE COMPARED TO
FORECAST**

**CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A**

\$311,466

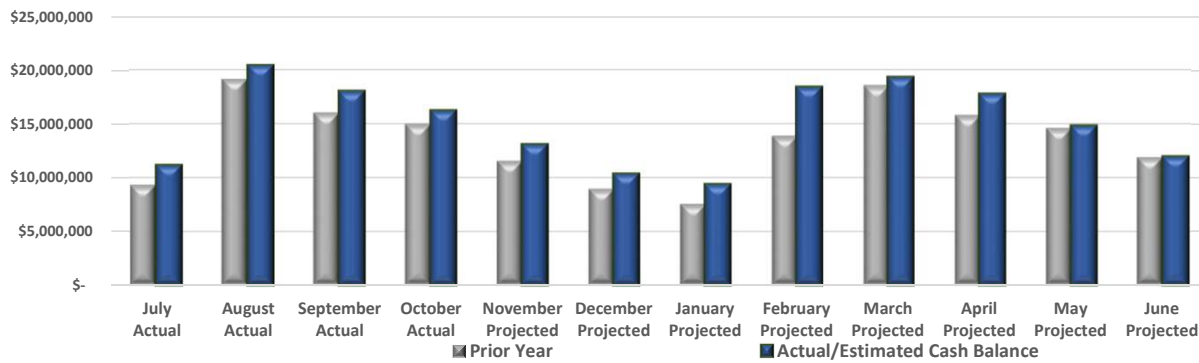
**UNFAVORABLE COMPARED TO
FORECAST**

**POTENTIAL NET IMPACT
WOULD RESULT IN A**

\$23,023

**UNFAVORABLE IMPACT ON THE
CASH BALANCE**

2. VARIANCE AND CASH BALANCE COMPARISON



**CURRENT MONTHLY CASH FLOW
ESTIMATES A JUNE 30, 2025 CASH
BALANCE OF**

\$11,947,365

Current monthly cash flow estimates, including actual data through October indicate that the June 30, 2025 cash balance will be \$11,947,365, which is \$23,023 less than the five year forecast of \$11,970,388.

**June 30 ESTIMATED CASH
BALANCE IS**

\$(23,023)

**LESS THAN THE
FORECAST/BUDGET AMOUNT**

3. FISCAL YEAR 2025 REVENUE SHORTFALL/SURPLUS ANALYSIS (BASED UPON ACTUAL/ESTIMATED VARIANCE)

**FY 2024 June Cash
Balance**

\$11,864,673

**Estimated
FY 2025 June
Cash Balance**

\$11,947,365

OPERATING SURPLUS OF

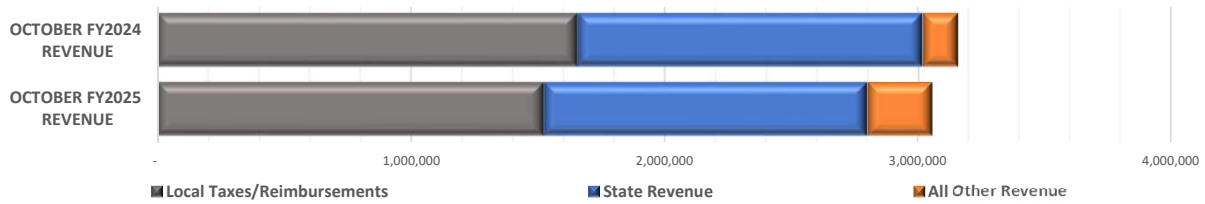
\$82,691

**WILL INCREASE THE CASH BALANCE
BY THE END OF THE FISCAL YEAR**

Current cash flow monthly trend-estimates indicate this year's ending June 30 cash balance will INCREASE \$82,691 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$51,901,162 totaling more than estimated cash flow expenditures of \$51,818,470.

FISCAL YEAR 2025 MONTHLY REVENUE ANALYSIS - OCTOBER

1. OCTOBER REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For October	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	1,523,026	1,655,826	● (132,801)
State Revenue	1,276,287	1,361,864	● (85,576)
All Other Revenue	255,723	138,017	● 117,706
Total Revenue	3,055,036	3,155,707	● (100,671)

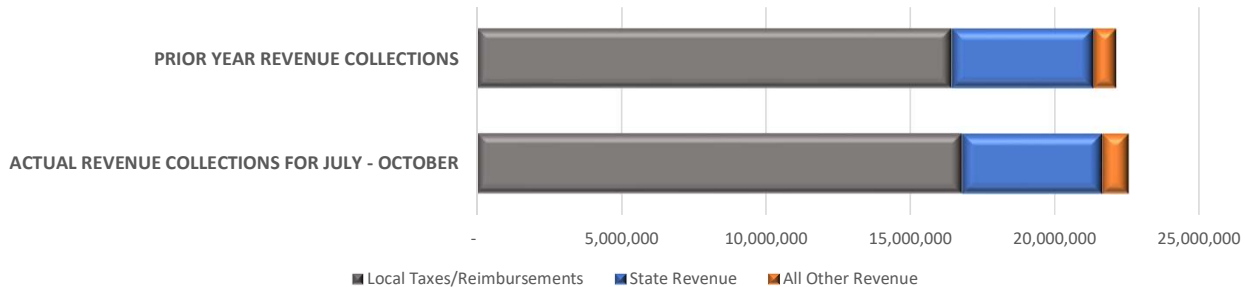
Actual revenue for the month was down

\$100,671

compared to last year.

Overall total revenue for October is down -3.2% (-\$100,671). The largest change in this October's revenue collected compared to October of FY2024 is lower unrestricted grants in aid (-\$141,259) and higher miscellaneous receipts (\$114,878). A single month's results can be skewed compared to a prior year because of the timing of revenue received. The fiscal year-to-date results, when involving additional months of revenue activity can provide more insight.

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



	Actual Revenue Collections For July - October	Prior Year Revenue Collections For July - October	Current Year Compared to Last Year
Local Taxes/Reimbursements	16,805,236	16,439,484	▲ 365,751
State Revenue	4,845,061	4,907,760	▼ (62,698)
All Other Revenue	917,697	788,550	▲ 129,146
Total Revenue	22,567,994	22,135,794	▲ 432,199

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

\$432,199

HIGHER THAN THE PREVIOUS YEAR

Fiscal year-to-date General Fund revenue collected totaled \$22,567,994 through October, which is \$432,199 or 2% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through October to the same period last year is local taxes revenue coming in \$390,121 higher compared to the previous year, followed by unrestricted grants in aid coming in -\$157,100 lower.

FISCAL YEAR 2025 REVENUE ANALYSIS - JULY - OCTOBER

3. POSSIBLE CASH FLOW VARIANCE FROM FORECAST DUE TO FYTD ACTUAL RESULTS

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$288,443

FAVORABLE COMPARED TO FORECAST

	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Loc. Taxes/Reimbur.	35,894,852	35,907,074	● 12,222
State Revenue	13,733,143	13,887,887	● 154,744
All Other Revenue	1,984,724	2,106,200	● 121,476
Total Revenue	51,612,719	51,901,162	● 288,443

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Investment Earnings ●	265,318
Local Taxes ●	(151,538)
Tuition and Patron Payments ●	96,918
Restricted Aid State ●	95,011
All Other Revenue Categories ●	(17,266)
Total Revenue ●	288,443

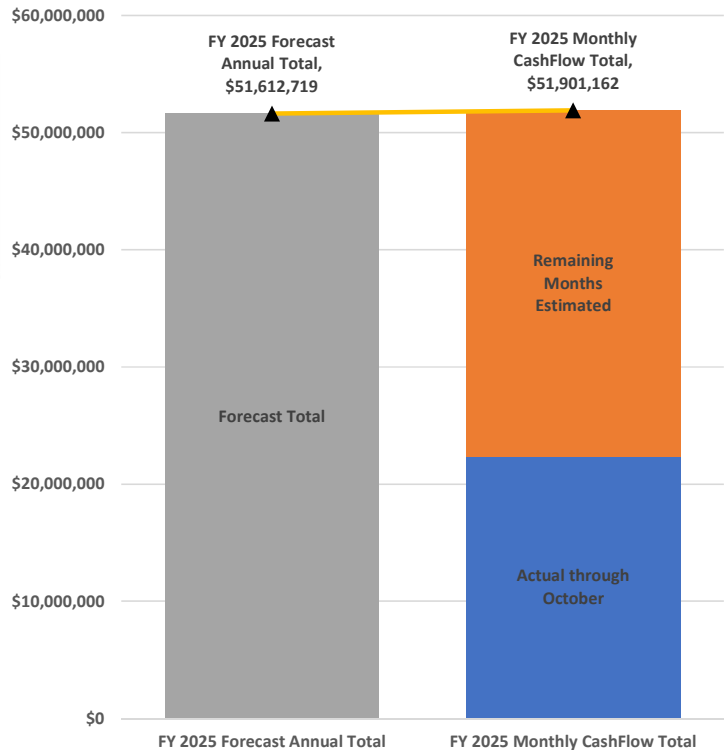
The top two categories (investment earnings and local taxes), represents 39.4% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$288,443 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .56% forecast annual revenue

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

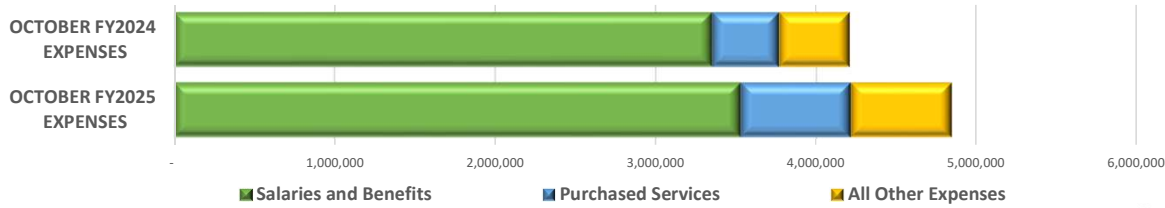
Results through October indicate a favorable variance of \$288,443 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 33% complete. Monthly cash flow, comprised of 4 actual months plus 8 estimated months indicates revenue totaling \$51,901,162 which is \$288,443 more than total revenue projected in the district's current forecast of \$51,612,719



FISCAL YEAR 2025 MONTHLY EXPENDITURE ANALYSIS - OCTOBER

1. OCTOBER EXPENDITURES COMPARED TO PRIOR YEAR

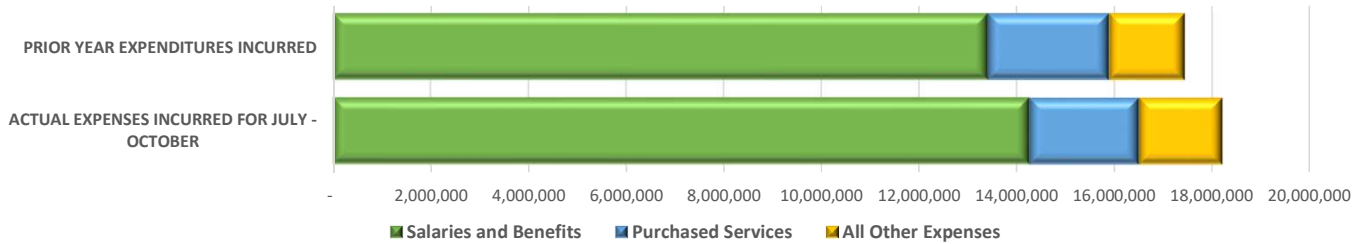


	Actual Expenses For October	Prior Year Expenditure Incurred		Actual Compared to Last Year
Salaries and Benefits	3,529,834	3,352,895	●	176,939
Purchased Services	684,189	414,655	●	269,534
All Other Expenses	630,558	440,459	●	190,099
Total Expenditures	4,844,582	4,208,009	●	636,572

Actual expenses for the month was up **\$636,572** compared to last year.

Overall total expenses for October are up 15.1% (\$636,572). The largest change in this October's expenses compared to October of FY2024 is higher transfers out (\$400,000), lower equipment (-\$220,632) and higher professional and technical services (\$121,266). 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 OCTOBER COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - October	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	14,255,403	13,405,005	▲	850,397
Purchased Services	2,249,269	2,485,986	▼	(236,717)
All Other Expenses	1,709,522	1,554,002	▲	155,520
Total Expenditures	18,214,193	17,444,993	▲	769,200

Compared to the same period, total expenditures are **\$769,200** higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$18,214,193 through October, which is \$769,200 or 4.4% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through October to the same period last year is that non - utility property services costs are -\$674,284 lower compared to the previous year, followed by transfers out coming in \$400,000 higher and professional and technical services coming in \$275,554 higher.

FISCAL YEAR 2025 EXPENDITURE ANALYSIS - JULY - OCTOBER

3. POSSIBLE CASH FLOW VARIANCE FROM FORECAST DUE TO FYTD ACTUAL RESULTS

CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A

\$311,466

UNFAVORABLE COMPARED TO
FORECAST

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	42,514,965	42,492,353	● (22,613)
Purchased Services	5,400,231	5,596,169	● 195,938
All Other Expenses	3,591,808	3,729,948	● 138,140
Total Expenditures	51,507,005	51,818,470	● 311,466

The top two categories (professional and technical services and tuition and similar payments), represents 69.7% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$311,466 (current expense estimates vs. amounts projected in the five year forecast) is equal to .6% of the total Forecasted annual expenses.

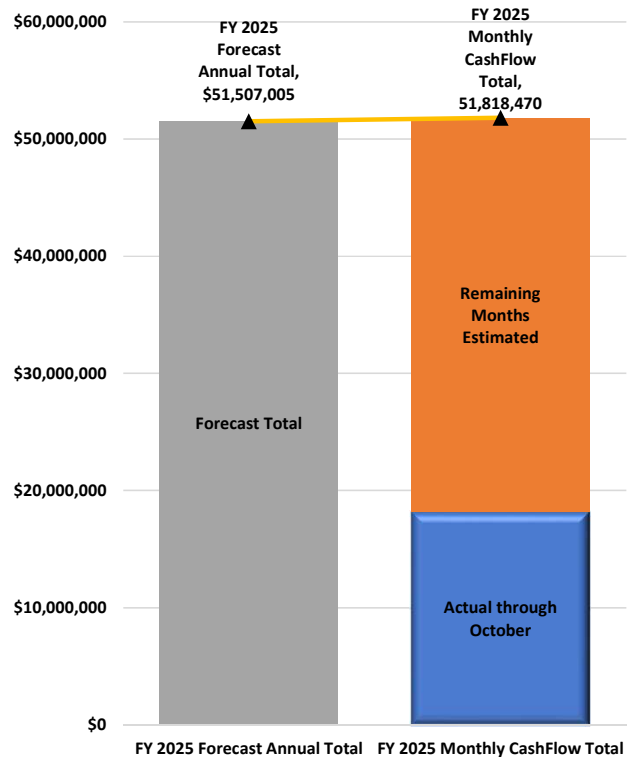
Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Professional and Technical Services	● 560,120
Tuition and Similar Payments	● (342,932)
Deferred Compensation	● 256,221
Equipment	● 188,049
All Other Expense Categories	● (349,992)
Total Expenses	● 311,466

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through October indicate that Fiscal Year 2025 actual/estimated expenditures could total \$51,818,470 which has a unfavorable expenditure variance of \$311,466. This means the forecast cash balance could be reduced.

The fiscal year is approximately 33% complete. Monthly cash flow, comprised of 4 actual months plus 8 estimated months indicates expenditures totaling \$51,818,470 which is \$311,466 more than total expenditures projected in the district's current forecast of \$51,507,005



**Comparison of Current Forecast Amount
to Updated FYTD Actual + FY Estimated Remaining**

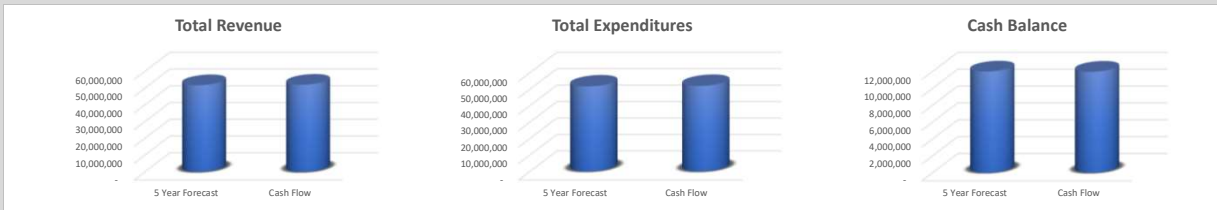
Olmsted Falls City School District

FYTD Thru OCTOBER

Five Year Forecast Comparison to Actual Cash Flow

	Column A	Column B	Column C (A+B)	Column D	(C - D)
	FYTD Actual Through Month Of: October	Estimated for Remaining Months	Proj. from Actual/Est. Cash Flow 2025	Proj. from Current 5year Forecast 2025	Cash Flow Over/(Under) Forecast Difference
Revenue:					
1.010 - General Property Tax (Real Estate)	14,087,581	16,014,160	30,101,741	30,079,751	21,990
1.020 - Public Utility Personal Property	1,135,760	1,310,088	2,445,848	2,474,214	(28,366)
1.030 - Income Tax	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	4,502,861	8,550,652	13,053,513	12,993,780	59,733
1.040 - 1.045 - Restricted Grants-in-Aid	342,200	492,174	834,374	739,363	95,011
1.050 - Property Tax Allocation	1,581,894	1,777,590	3,359,484	3,340,887	18,597
1.060 - All Other Operating Revenues	848,456	736,345	1,584,801	1,410,458	174,343
1.070 - Total Revenue	22,498,753	28,881,010	51,379,763	51,038,453	341,310
Other Financing Sources:					
2.070 - Total Other Financing Sources	69,241	452,158	521,399	574,266	(52,867)
2.080 - Total Revenues and Other Financing Sources	22,567,994	29,333,168	51,901,162	51,612,719	288,443
Expenditures:					
3.010 - Personnel Services	9,376,961	19,535,598	28,912,559	29,063,739	(151,180)
3.020 - Employees' Retirement/Insurance Benefits	4,878,441	8,701,353	13,579,794	13,451,227	128,567
3.030 - Purchased Services	2,249,269	3,346,901	5,596,169	5,400,231	195,938
3.040 - Supplies and Materials	583,970	953,731	1,537,701	1,637,947	(100,246)
3.050 - Capital Outlay	366,769	(1)	366,769	267,543	99,226
3.060 - 4.060 - Intergovernmental, Debt & Interest	-	-	36,621	(0)	36,621
4.300 - Other Objects	322,161	541,696	863,857	811,318	52,539
4.500 - Total Expenditures	17,777,572	33,079,278	50,893,471	50,632,005	261,466
Other Financing Uses:					
5.040 - Total Other Financing Uses	400,000	525,000	925,000	875,000	50,000
5.050 - Total Expenditures and Other Financing Uses	18,177,572	33,604,277	51,818,470	51,507,005	311,466
Excess of Rev & Other Financing Uses Over (Under)					
6.010 - Expenditures and Other Financing Uses	4,390,422	(4,271,109)	82,691	105,714	(23,023)
7.010 - Cash Balance July 1			11,864,673	11,864,673	-
7.020 - Cash Balance June 30			11,947,365	11,970,388	(23,023)

Projected Differences from 5year Forecast Actuals/Estimates as compared to Cash Flow Actual/Estimates



Dollar Variance: 288,443
Percent Variance: 0.56%

Dollar Variance: 311,466
Percent Variance: 0.60%

Dollar Variance: (23,023)
Percent Variance: -0.19%