



Olmsted Falls City School District

# Monthly Financial Report

Fiscal Year 2025 Revenue and Expenditure Activity Through September

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## FISCAL YEAR 2025 REVENUE AND EXPENDITURE ANALYSIS THROUGH SEPTEMBER

### 1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

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

**\$33,731**

**FAVORABLE COMPARED TO FORECAST**

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

**\$274,999**

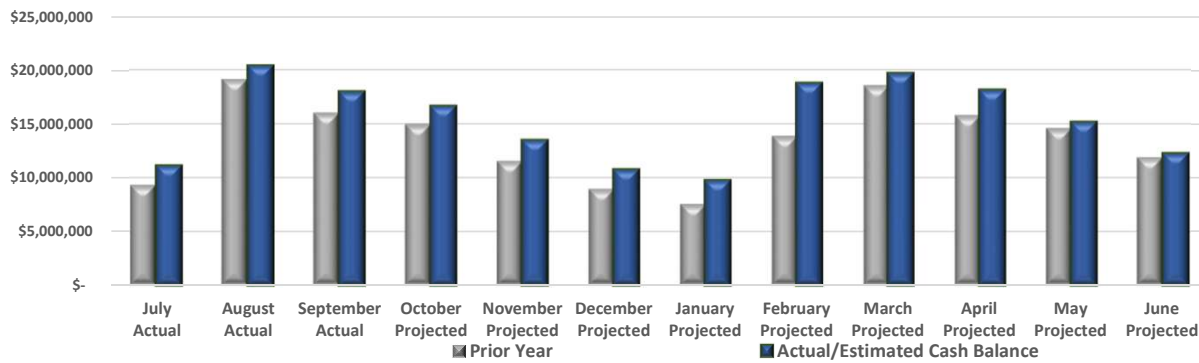
**FAVORABLE COMPARED TO FORECAST**

**POTENTIAL NET IMPACT WOULD RESULT IN A**

**\$308,730**

**FAVORABLE IMPACT ON THE CASH BALANCE**

### 2. VARIANCE AND CASH BALANCE COMPARISON



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

**\$12,279,117**

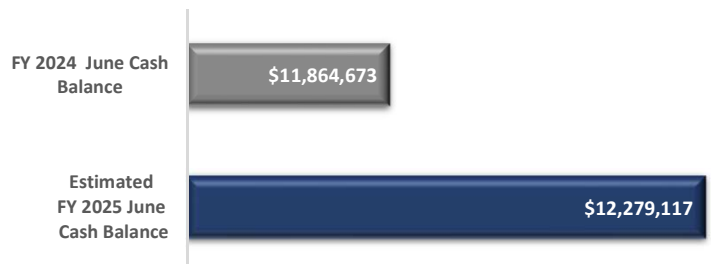
Current monthly cash flow estimates, including actual data through September indicate that the June 30, 2025 cash balance will be \$12,279,117, which is \$308,730 more than the five year forecast projection of \$11,859,567.

**June 30 ESTIMATED CASH BALANCE IS**

**\$308,730**

**MORE THAN THE FORECAST/BUDGET AMOUNT**

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



**OPERATING SURPLUS OF**

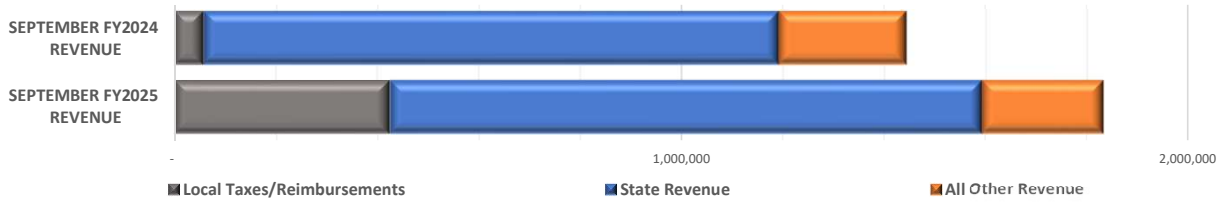
**\$414,444**

**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 \$414,444 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$51,646,450 totaling more than estimated cash flow expenditures of \$51,228,514.

# FISCAL YEAR 2025 MONTHLY REVENUE ANALYSIS - SEPTEMBER

## 1. SEPTEMBER REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For September	Prior Year Revenue Collections		Actual Compared to Last Year
Local Taxes/Reimbursements	424,173	57,376	●	366,796
State Revenue	1,168,441	1,133,623	●	34,817
All Other Revenue	240,490	253,341	●	(12,852)
<b>Total Revenue</b>	<b>1,833,103</b>	<b>1,444,341</b>	●	<b>388,762</b>

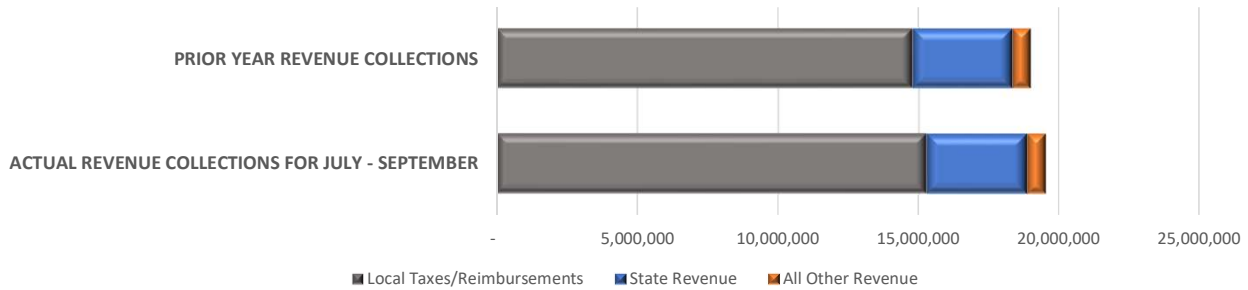
Actual revenue for the month was up

**\$388,762**

compared to last year.

Overall total revenue for September is up 26.9% (\$388,762). The largest change in this September's revenue collected compared to September of FY2024 is higher local taxes (\$365,304) and higher restricted aid state (\$33,676). 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 SEPTEMBER COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - September	Prior Year Revenue Collections For July - September		Current Year Compared to Last Year
Local Taxes/Reimbursements	15,282,210	14,783,658	▲	498,552
State Revenue	3,568,774	3,545,896	▲	22,878
All Other Revenue	661,969	650,533	▲	11,436
<b>Total Revenue</b>	<b>19,512,953</b>	<b>18,980,087</b>	▲	<b>532,866</b>

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

**\$532,866**

HIGHER THAN THE PREVIOUS YEAR

Fiscal year-to-date General Fund revenue collected totaled \$19,512,953 through September, which is \$532,866 or 2.8% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through September to the same period last year is local taxes revenue coming in \$497,059 higher compared to the previous year, followed by unrestricted fed coming in - \$90,654 lower.

## FISCAL YEAR 2025 REVENUE ANALYSIS - JULY - SEPTEMBER

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

**CURRENT YEAR-TO-DATE REVENUE COLLECTIONS INDICATE A**  
**\$33,731**  
**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	35,930,801	35,949
State Revenue	13,733,143	13,799,451	66,308
All Other Revenue	1,984,724	1,916,197	(68,527)
<b>Total Revenue</b>	<b>51,612,719</b>	<b>51,646,450</b>	<b>(33,731)</b>

The top two categories (investment earnings and miscellaneous receipts), represents 73.9% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$33,731 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .07% forecast annual revenue

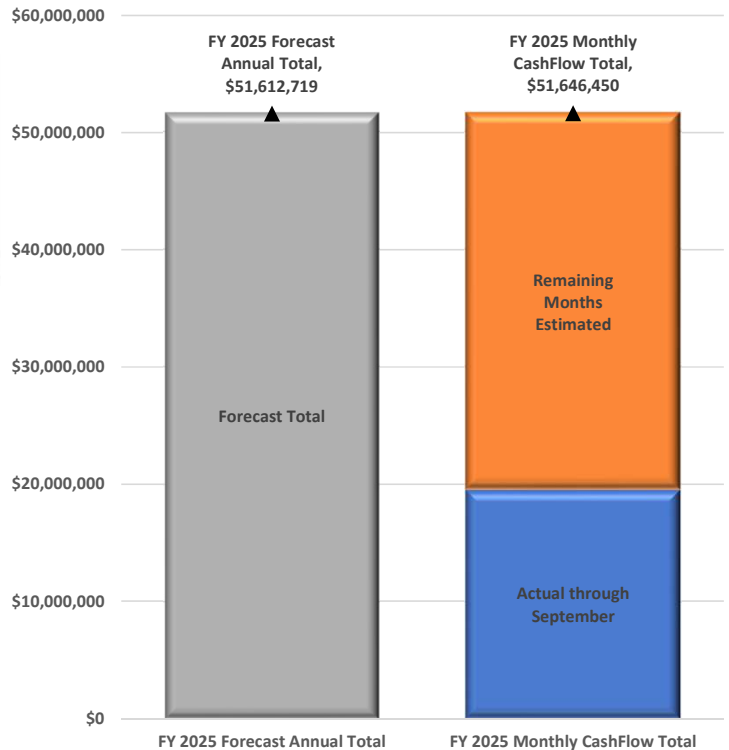
**Top Forecast vs. Cash Flow Actual/Estimated Amounts**

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Investment Earnings	206,006
Miscellaneous Receipts	(181,065)
Local Taxes	(127,811)
Tuition and Patron Payments	90,404
All Other Revenue Categories	46,196
<b>Total Revenue</b>	<b>33,731</b>

### 4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

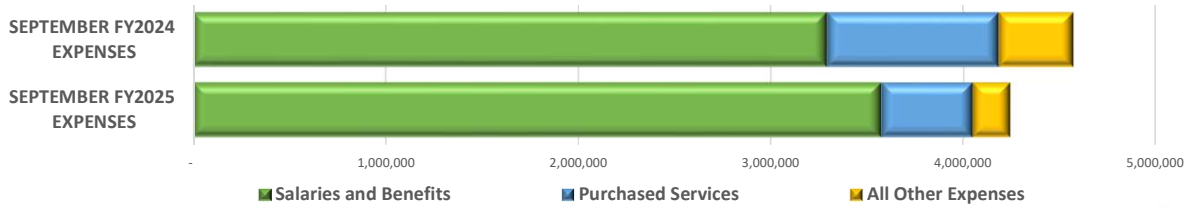
Results through September indicate an unfavorable variance of \$33,731 compared to the forecast total annual revenue. This means the forecast cash balance could be reduced.

The fiscal year is 25% complete. Monthly cash flow, comprised of 3 actual months plus 9 estimated months indicates revenue totaling \$51,646,450 which is -\$33,731 less than total revenue projected in the district's current forecast of \$51,612,719



## FISCAL YEAR 2025 MONTHLY EXPENDITURE ANALYSIS - SEPTEMBER

### 1. SEPTEMBER EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For September	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	3,573,285	3,290,496	282,789
Purchased Services	473,844	891,584	(417,740)
All Other Expenses	196,572	388,561	(191,989)
<b>Total Expenditures</b>	<b>4,243,701</b>	<b>4,570,642</b>	<b>(326,941)</b>



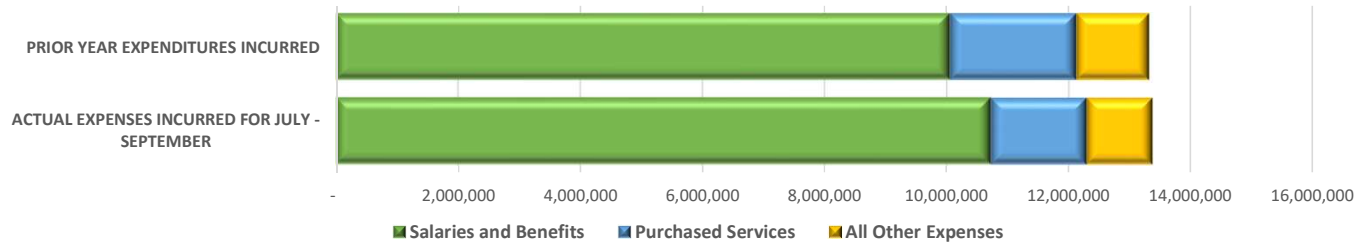
Actual expenses for the month was down

**\$326,941**

compared to last year.

Overall total expenses for September are down -7.2% (-\$326,941). The largest change in this September's expenses compared to September of FY2024 is lower non - utility property services (-\$459,559), lower textbooks (-\$130,213) and higher regular certified salaries (\$74,151). 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 SEPTEMBER COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - September	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	10,725,568	10,052,110	673,458
Purchased Services	1,565,079	2,071,331	(506,252)
All Other Expenses	1,082,859	1,193,230	(110,371)
<b>Total Expenditures</b>	<b>13,373,506</b>	<b>13,316,671</b>	<b>56,835</b>

Compared to the same period, total expenditures are

**\$56,835**

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$13,373,506 through September, which is \$56,835 or .4% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through September to the same period last year is that non - utility property services costs are -\$710,220 lower compared to the previous year, followed by deferred compensation coming in \$235,097 higher and equipment coming in \$202,645 higher.

## FISCAL YEAR 2025 EXPENDITURE ANALYSIS - JULY - SEPTEMBER

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

CURRENT YEAR-TO-DATE  
EXPENDITURES INDICATE A

**\$274,999**

FAVORABLE 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	42,474,074	(40,892)
Purchased Services	5,400,231	5,317,533	(82,698)
All Other Expenses	3,591,808	3,436,907	(154,901)
<b>Total Expenditures</b>	<b>51,507,005</b>	<b>51,228,514</b>	<b>(278,491)</b>

The top two categories (tuition and similar payments and transfers out), represents 255.7% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$278,491 (current expense estimates vs. amounts projected in the five year forecast) is equal to .5% of the total Forecasted annual expenses.

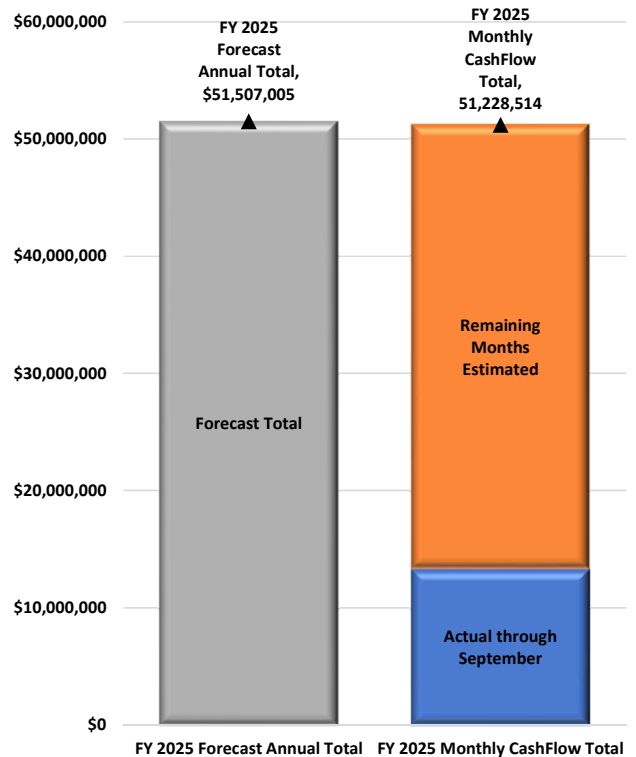
#### Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Tuition and Similar Payments	(362,133)
Transfers Out	(350,000)
Professional and Technical Services	327,873
Deferred Compensation	256,459
All Other Expense Categories	(261,510)
<b>Total Expenses</b>	<b>(389,311)</b>

### 4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through September indicate that Fiscal Year 2025 actual/estimated expenditures could total \$51,228,514 which has a favorable expenditure variance of \$278,491. This means the forecast cash balance could be improved.

The fiscal year is approximately 25% complete. Monthly cash flow, comprised of 3 actual months plus 9 estimated months indicates expenditures totaling \$51,228,514 which is -\$278,491 less 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 SEPTEMBER

**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: September	Estimated for Remaining Months	Proj. from Actual/Est. Cash Flow 2025	Proj. from Current 5year Forecast 2025	Cash Flow Over/(Under) Forecast Difference
<b>Revenue:</b>					
1.010 - General Property Tax (Real Estate)	14,087,581	16,037,888	30,125,469	30,079,751	45,718
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	3,363,330	9,672,442	13,035,772	12,993,780	41,992
1.040 - 1.045 - Restricted Grants-in-Aid	205,444	558,235	763,679	739,363	24,316
1.050 - Property Tax Allocation	58,869	3,300,615	3,359,484	3,340,887	18,597
1.060 - All Other Operating Revenues	592,728	802,070	1,394,799	1,410,458	(15,659)
1.070 - Total Revenue	19,443,712	31,681,339	51,125,051	51,038,453	86,598
<b>Other Financing Sources:</b>					
2.070 - Total Other Financing Sources	69,241	452,158	521,399	574,266	(52,867)
2.080 - Total Revenues and Other Financing Sources	19,512,953	32,133,497	51,646,450	51,612,719	33,731
<b>Expenditures:</b>					
3.010 - Personnel Services	6,982,946	21,948,336	28,931,282	29,063,739	(132,457)
3.020 - Employees' Retirement/Insurance Benefits	3,742,622	9,800,170	13,542,792	13,451,227	91,565
3.030 - Purchased Services	1,565,079	3,752,454	5,317,533	5,400,231	(82,698)
3.040 - Supplies and Materials	418,191	1,138,901	1,557,092	1,637,947	(80,855)
3.050 - Capital Outlay	351,386	(1)	351,385	267,543	83,842
3.060 - 4.060 - Intergovernmental, Debt & Interest	-	-	(0)	(0)	0
4.300 - Other Objects	309,376	583,538	892,914	811,318	81,596
4.500 - Total Expenditures	13,369,601	37,223,397	50,592,998	50,632,005	(39,006)
<b>Other Financing Uses:</b>					
5.040 - Total Other Financing Uses	413	635,103	635,515	875,000	(239,485)
5.050 - Total Expenditures and Other Financing Uses	13,370,014	37,858,500	51,228,514	51,507,005	(278,491)
<b>Excess of Rev &amp; Other Financing Uses Over (Under)</b>					
6.010 - Expenditures and Other Financing Uses	6,142,939	(5,725,003)	417,936	105,714	312,222
7.010 - Cash Balance July 1			11,864,673	11,864,673	-
7.020 - Cash Balance June 30			12,282,609	11,970,388	312,222

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



Dollar Variance: 33,731  
Percent Variance: 0.07%

Dollar Variance: (278,491)  
Percent Variance: -0.54%

Dollar Variance: 312,222  
Percent Variance: 2.61%