



Olmsted Falls City School District

Monthly Financial Report

Fiscal Year 2025 Revenue and Expenditure Activity Through July

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FISCAL YEAR 2025 REVENUE AND EXPENDITURE ANALYSIS THROUGH JULY

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

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

\$73,684

**FAVORABLE COMPARED TO
FORECAST**

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

\$34,791

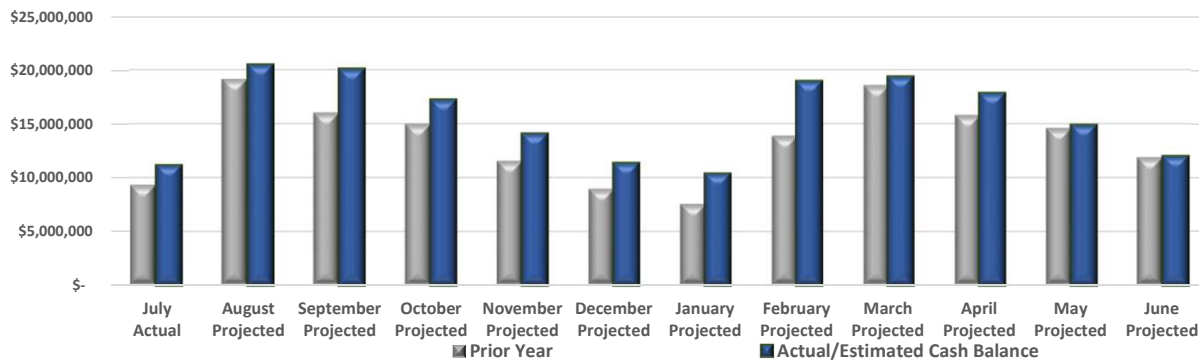
**UNFAVORABLE COMPARED TO
FORECAST**

**POTENTIAL NET IMPACT
WOULD RESULT IN A**

\$38,894

**FAVORABLE IMPACT ON THE
CASH BALANCE**

2. VARIANCE AND CASH BALANCE COMPARISON



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

\$12,009,281

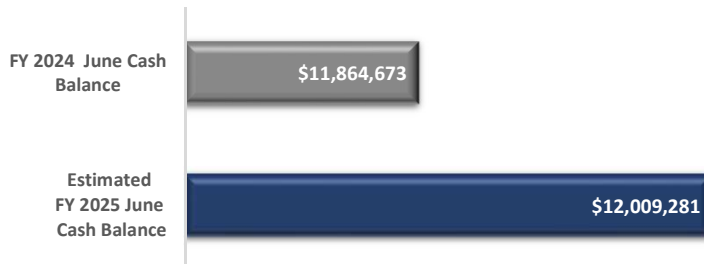
Current monthly cash flow estimates, including actual data through July indicate that the June 30, 2025 cash balance will be \$12,009,281, which is \$38,894 more than the five year forecast projection of \$11,970,388.

**June 30 ESTIMATED CASH
BALANCE IS**

\$38,894

**MORE THAN THE
FORECAST/BUDGET AMOUNT**

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



OPERATING SURPLUS OF

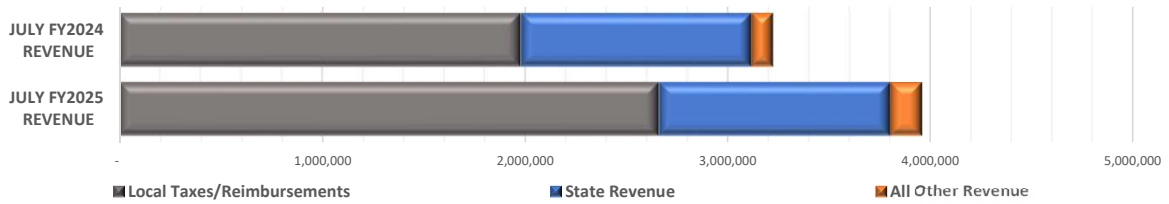
\$144,608

**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 \$144,608 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$51,686,403 totaling more than estimated cash flow expenditures of \$51,541,795.

FISCAL YEAR 2025 MONTHLY REVENUE ANALYSIS - JULY

1. JULY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For July	Prior Year Revenue Collections		Actual Compared to Last Year
Local Taxes/Reimbursements	2,661,243	1,980,359	●	680,884
State Revenue	1,138,939	1,135,469	●	3,470
All Other Revenue	158,225	107,388	●	50,837
Total Revenue	3,958,408	3,223,216	●	735,192

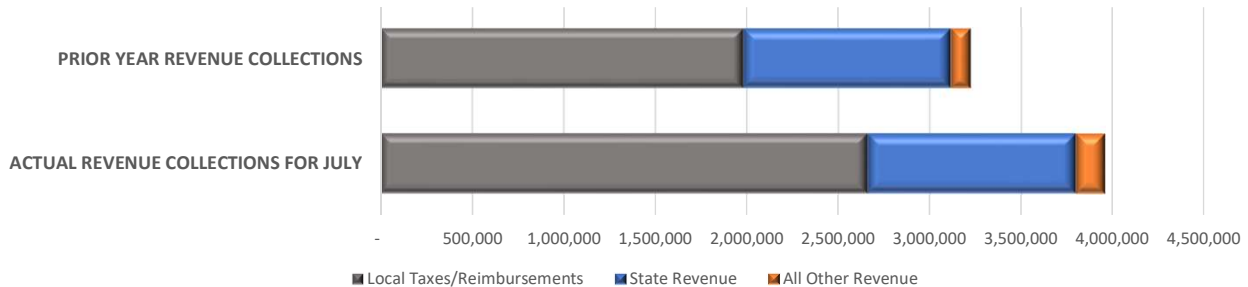
Actual revenue for the month was up

\$735,192

compared to last year.

Overall total revenue for July is up 22.8% (\$735,192). The largest change in this July's revenue collected compared to July of FY2024 is higher local taxes (\$680,884) and higher refund of prior year expense (\$69,241). A single month's results can be skewed compared to a prior year because of the timing of revenue received.

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



	Actual Revenue Collections For July	Prior Year Revenue Collections For July		Current Year Compared to Last Year
Local Taxes/Reimbursements	2,661,243	1,980,359	▲	680,884
State Revenue	1,138,939	1,135,469	▲	3,470
All Other Revenue	158,225	107,388	▲	50,837
Total Revenue	3,958,408	3,223,216	▲	735,192

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

\$735,192

HIGHER THAN THE PREVIOUS YEAR

Fiscal year-to-date General Fund revenue collected totaled \$3,958,408 through July, which is \$735,192 or 22.8% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through July to the same period last year is local taxes revenue coming in \$680,884 higher compared to the previous year, followed by refund of prior year expense coming in \$69,241 higher.

FISCAL YEAR 2025 REVENUE ANALYSIS - JULY

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

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$73,684

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	35,955,685	60,833
State Revenue	13,733,143	13,743,426	10,283
All Other Revenue	1,984,724	1,987,293	2,569
Total Revenue	51,612,719	51,686,403	73,684

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Investment Earnings	104,783
Miscellaneous Receipts	(56,604)
Local Taxes	(32,916)
Student Activities	22,339
All Other Revenue Categories	36,082
Total Revenue	73,685

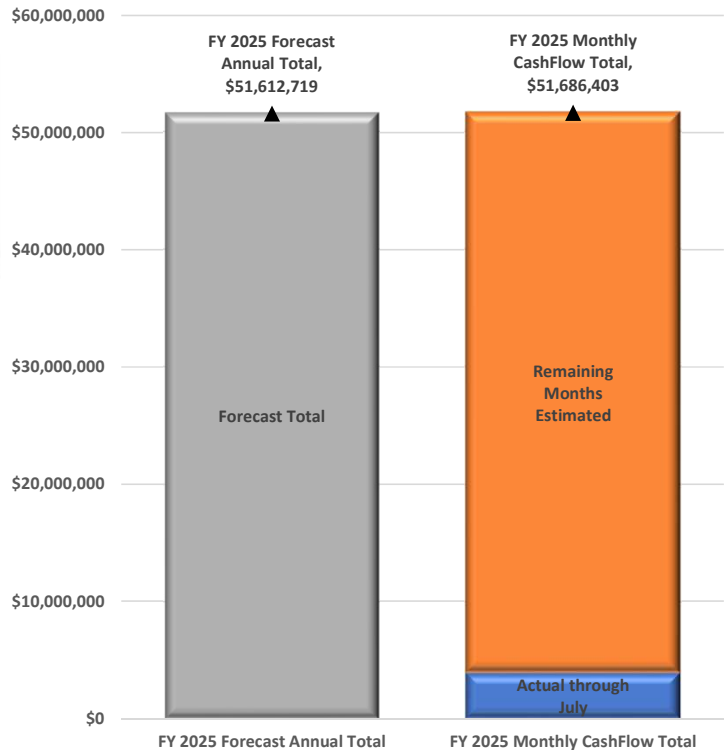
The top two categories (investment earnings and miscellaneous receipts), represents 65.4% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$73,684 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .14% forecast annual revenue

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

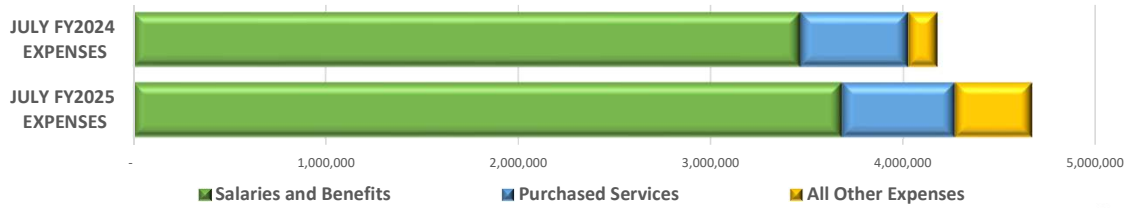
Results through July indicate a favorable variance of \$73,684 compared to the forecast total annual revenue. This means the forecast cash balance could be improved.

The fiscal year is 8% complete. Monthly cash flow, comprised of 1 actual months plus 11 estimated months indicates revenue totaling \$51,686,403 which is \$73,684 more than total revenue projected in the district's current forecast of \$51,612,719



FISCAL YEAR 2025 MONTHLY EXPENDITURE ANALYSIS - JULY

1. JULY EXPENDITURES COMPARED TO PRIOR YEAR



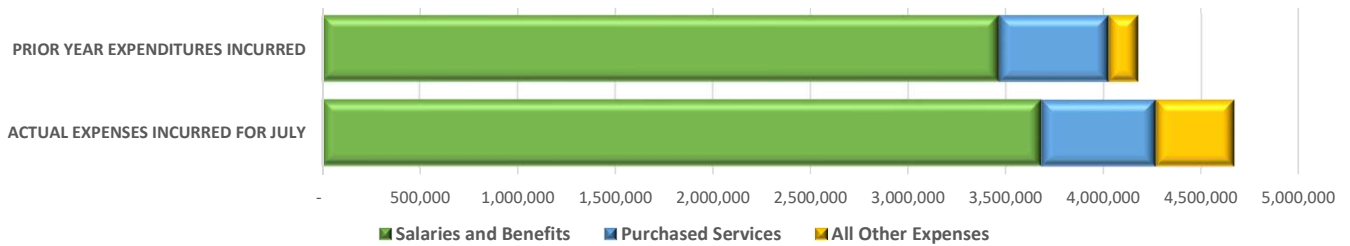
	Actual Expenses For July	Prior Year Expenditure Incurred		Actual Compared to Last Year
Salaries and Benefits	3,681,635	3,464,758	●	216,877
Purchased Services	586,130	560,905	●	25,225
All Other Expenses	401,721	151,842	●	249,879
Total Expenditures	4,669,485	4,177,504	●	491,981



Actual expenses for the month was up
\$491,981
 compared to last year.

Overall total expenses for July are up 11.8% (\$491,981). The largest change in this July's expenses compared to July of FY2024 is lower non - utility property services (-\$289,594), higher equipment (\$279,550) and higher deferred compensation (\$194,304). A single month's results can be skewed compared to a prior year because of the timing when expenses are incurred.

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



	Actual Expenses For July	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	3,681,635	3,464,758	▲	216,877
Purchased Services	586,130	560,905	▲	25,225
All Other Expenses	401,721	151,842	▲	249,879
Total Expenditures	4,669,485	4,177,504	▲	491,981

Compared to the same period, total expenditures are
\$491,981
 higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$4,669,485 through July, which is \$491,981 or 11.8% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through July to the same period last year is that non - utility property services costs are -\$289,594 lower compared to the previous year, followed by equipment coming in \$279,550 higher and deferred compensation coming in \$194,304 higher.

FISCAL YEAR 2025 EXPENDITURE ANALYSIS - JULY

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

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

\$34,791

**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	42,515,818	853
Purchased Services	5,400,231	5,411,124	10,893
All Other Expenses	3,591,808	3,614,853	23,045
Total Expenditures	51,507,005	51,541,795	34,791

The top two categories (deferred compensation and professional and technical services), represents 829.8% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$34,791 (current expense estimates vs. amounts projected in the five year forecast) is equal to .1% of the total Forecasted annual expenses.

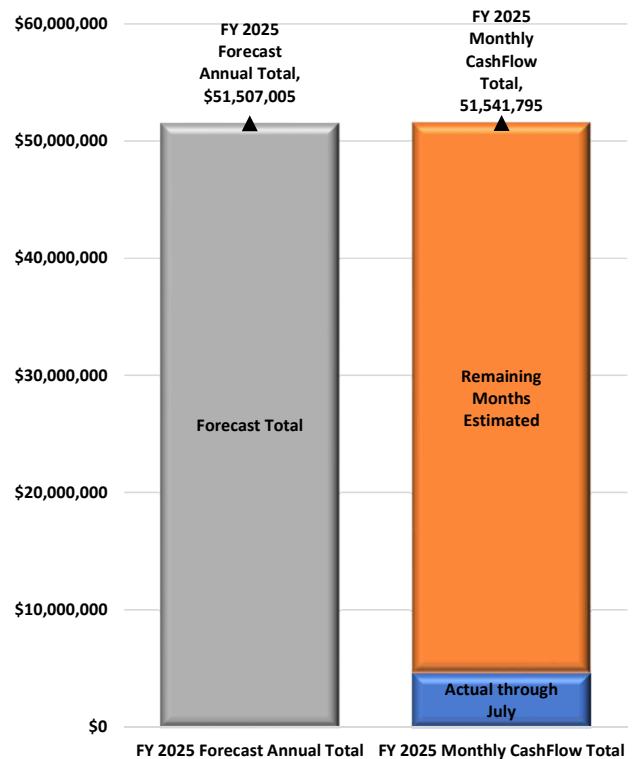
Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Deferred Compensation	151,052
Professional and Technical Services	137,642
Tuition and Similar Payments	(112,170)
Equipment	101,296
All Other Expense Categories	(243,029)
Total Expenses	34,791

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through July indicate that Fiscal Year 2025 actual/estimated expenditures could total \$51,541,795 which has a unfavorable expenditure variance of \$34,791. This means the forecast cash balance could be reduced.

The fiscal year is approximately 8% complete. Monthly cash flow, comprised of 1 actual months plus 11 estimated months indicates expenditures totaling \$51,541,795 which is \$34,791 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**

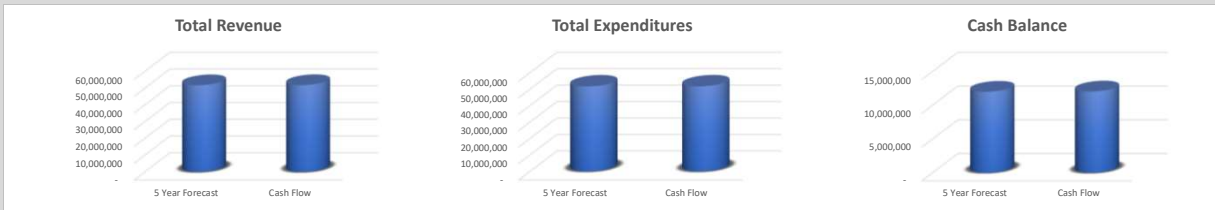
Olmsted Falls City School District

FYTD Thru JULY

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: July	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)	2,661,243	27,479,341	30,140,584	30,079,751	60,833
1.020 - Public Utility Personal Property	-	2,474,214	2,474,214	2,474,214	(0)
1.030 - Income Tax	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	1,080,617	11,924,059	13,004,676	12,993,780	10,896
1.040 - 1.045 - Restricted Grants-in-Aid	58,322	680,427	738,749	739,363	(614)
1.050 - Property Tax Allocation	-	3,340,887	3,340,887	3,340,887	0
1.060 - All Other Operating Revenues	88,985	1,323,801	1,412,786	1,410,458	2,328
1.070 - Total Revenue	3,889,167	47,222,730	51,111,897	51,038,453	73,444
Other Financing Sources:					
2.070 - Total Other Financing Sources	69,241	505,266	574,507	574,266	241
2.080 - Total Revenues and Other Financing Sources	3,958,408	47,727,996	51,686,403	51,612,719	73,684
Expenditures:					
3.010 - Personnel Services	2,269,950	26,795,391	29,065,341	29,063,739	1,602
3.020 - Employees' Retirement/Insurance Benefits	1,411,685	12,038,793	13,450,477	13,451,227	(749)
3.030 - Purchased Services	586,130	4,824,994	5,411,124	5,400,231	10,893
3.040 - Supplies and Materials	118,491	1,530,569	1,649,060	1,637,947	11,113
3.050 - Capital Outlay	280,016	(1)	280,015	267,543	12,472
3.060 - 4.060 - Intergovernmental, Debt & Interest	-	-	0	(0)	0
4.300 - Other Objects	3,214	807,564	810,777	811,318	(541)
4.500 - Total Expenditures	4,669,485	45,997,310	50,666,795	50,632,005	34,791
Other Financing Uses:					
5.040 - Total Other Financing Uses	-	875,000	875,000	875,000	(0)
5.050 - Total Expenditures and Other Financing Uses	4,669,485	46,872,310	51,541,795	51,507,005	34,791
Excess of Rev & Other Financing Uses Over (Under)					
6.010 - Expenditures and Other Financing Uses	(711,078)	855,686	144,608	105,714	38,894
7.010 - Cash Balance July 1			11,864,673	11,864,673	-
7.020 - Cash Balance June 30			12,009,281	11,970,388	38,894

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



Dollar Variance: 73,684
Percent Variance: 0.14%

Dollar Variance: 34,791
Percent Variance: 0.07%

Dollar Variance: 38,894
Percent Variance: 0.32%