



# OUR FINANCIAL STORY





# Treasurer's MESSAGE

The purpose of this special publication is to share Olmsted Falls School District's financial story and to keep our community informed about our fiscal achievements as well as challenges.

Throughout this publication, you will learn more about our current financial position, the impact state and local funding has on our budget, trends related to our revenue and expenses, enrollment projections, and how we compare to similar districts in Ohio.

We are also excited to share an update on our Financial Advisory Committee which allows community members to have a greater stake in the financial decision making of our district. Learn more about the committee's latest work and current members on page 7.

We strive to be good stewards of the resources you've entrusted us with. We constantly look for efficiencies and other sources of revenue to stretch our dollars as far as possible while still providing the Triple A experience our community has come to expect. Our school leadership team routinely discusses and prioritizes expenditures throughout the year to ensure we are "living within our means" while providing for staffing, facilities, technology, curriculum, transportation, and student safety.

We are grateful for our community's continued support of our Bulldogs. Please don't hesitate to reach out to me with any questions you might have about our district's finances.

Brett Robson  
Treasurer/CFO

# Fiscal Priorities

## REVENUE VS. EXPENSES

The vision of Olmsted Falls City Schools is to inspire and empower all students to achieve their full potential and become meaningful contributors in a global society. This vision is supported by strategically prioritizing our financial resources.

### REVENUE

The district's annual operating budget is in excess of \$50 million. Our revenue comes primarily from local and state taxes. Here is a breakdown:

#### Local

Local taxes consist of real estate, tangible personal property, and property tax allocation and represent about 68% of the total revenue for fiscal year 2023.

#### State

State funds are determined through the state budget process and make up approximately 27% of the total revenue for the current fiscal year.

#### Other

Other sources of revenue are made up of things like preschool tuition, interest income, and refunds from previous fiscal years. They contribute about 5% to our total revenue stream.

\$34 Million  
Local

\$13.5 Million  
State

\$2.5 Million - Other

### EXPENSES

The district's annual general fund expenses are approximately \$50,525,000 (Fiscal Year 2023).

#### Salaries & Benefits

On the expenditures side, 77% of our general operating budget or approximately \$39 million is allocated to salaries and benefits for our teachers and support staff who play a vital role in shaping our students' experiences each day. School districts are by nature people-driven and the portion of Olmsted Falls' budget allocated to salary/benefits is similar to other school districts.

#### Purchased Services

12.5% or \$6.3 million of our budget is dedicated to purchased services, which include:

- Educational programs such as College Credit Plus
- Related services for special education students
- Technology services
- Tuition expenses for special out-of-district placements
- Building utilities
- Insurance
- Professional Development for Staff
- Contract transportation services for out-of-district placements & special circumstances

#### Supplies

Supply expenditures include consumable items such as curriculum materials, textbooks, copy paper, bus fuel, and maintenance/custodial items.

#### Capital Expenses & Other Fees

Finally, the remaining portion of our annual budget (7.5% or \$3.7 million) covers capital expenses and other fees. Capital expenses include our larger physical assets such as buses and trucks. These items are oftentimes purchased on a schedule or rotational basis due to their cost and longer life expectancy. We often use financing tools, such as lease-purchase agreements, to help with our day-to-day cash flow.

Other fees include items such as county auditor processing fees, which is a standard cost of doing business for all entities receiving tax dollars.

\$39 Million  
Salaries & Benefits

\$6.3 Million  
Purchased Services

\$1.4 Million - Supplies

\$3.7 Million  
Capital Expenses & Other Fees



# Property TAX BREAKDOWN

All residents and businesses located in Olmsted Falls City Schools boundaries pay taxes to the school district. Here is a breakdown of where your tax dollars go if you live or have a business in our two largest communities served: the city of Olmsted Falls and Olmsted Township.

## City of Olmsted Falls



## Olmsted Township



*\*Data from the City of Olmsted Falls, Olmsted Township and Cuyahoga County Auditor*

Olmsted Falls City Schools also serves small portions of Berea, North Olmsted and Columbia Station (Lorain County). Residents of these areas also pay local school taxes to Olmsted Falls Schools.

## Residential/Agriculture vs. Commercial Real Estate Tax Breakdown

Olmsted Falls City Schools is primarily a residential community with less than 20% of its local real estate revenue generated from commercial property tax.

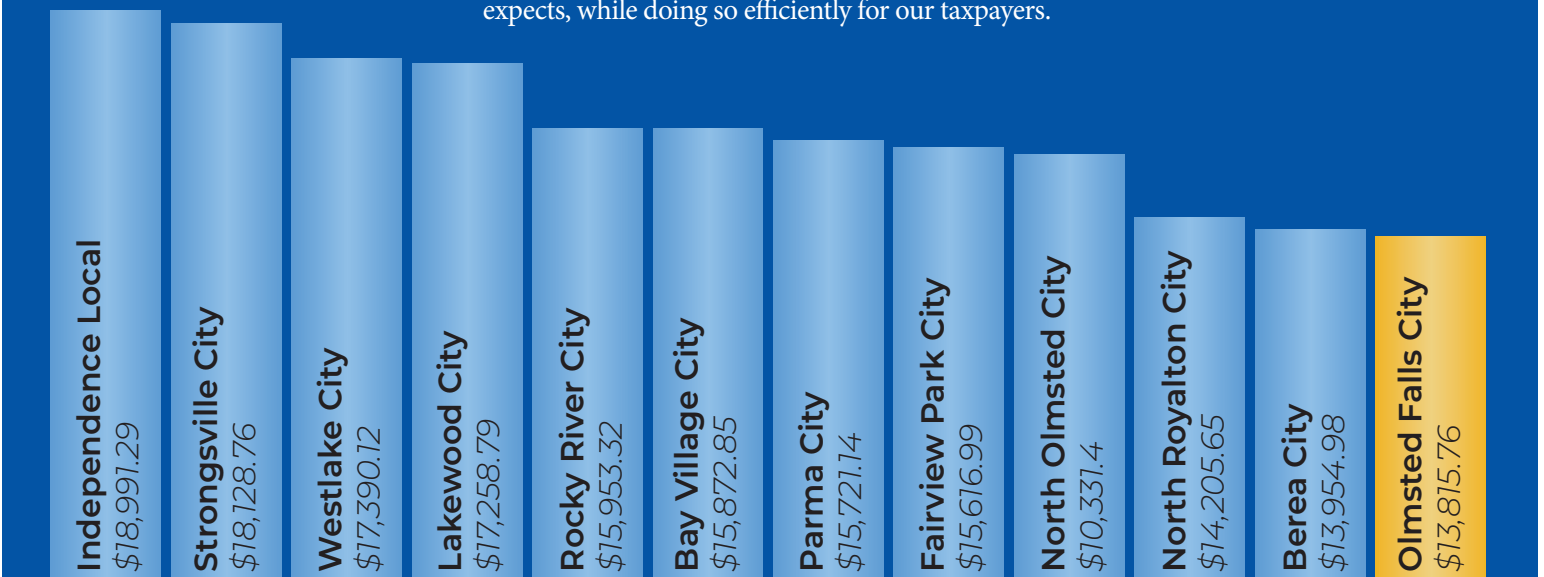
### Real Estate Collections by Type

Residential/Agricultural - 83%

Commercial - 17%

## Cost per Pupil Spending

Olmsted Falls City School District spent \$13,816 per student in fiscal year 2023, in line with the state average of \$13,454. Of the twelve school districts in western Cuyahoga County, Olmsted Falls City Schools had the lowest cost per pupil in FY23. This demonstrates our district's commitment to providing students with the Triple A educational experience that our community expects, while doing so efficiently for our taxpayers.



# Forecasting Key to FINANCIAL STABILITY

School districts operate on a July 1 to June 30 fiscal calendar. Twice each year (in November and May), Ohio's school districts must complete and submit a 5-year forecast to the state.

This biannual forecast report for Olmsted Falls City Schools serves as an important tool for ongoing discussions and long-range planning on the district's financial future. The district's financial status is reviewed monthly at each regular Board of Education meeting throughout the year. Additionally, the forecast documents help guide the district's administrative leadership team in making financial decisions.

Ensuring the latest 5-year forecast reports are available to our school community helps to provide transparency and direct access to district financial information for our taxpayers. The most recent 5-year forecast reports can be accessed at any time in the Treasurer's section of the district website at [www.ofcs.net](http://www.ofcs.net).

Our most recent November 2023 forecast is in line with where we anticipated this fiscal year to land based on our last two years of forecasts. Residents of Olmsted Falls City Schools are encouraged to reach out to our office with any questions on district finances and operations.

## Looming Challenges

There are four key factors that recently have or will continue to impact our budget.



### ESSER FUNDING

ESSER, or federal COVID-19 relief dollars, have phased out.



### INFLATION

Just as you or your families have most likely been impacted by rising food, utility, healthcare, and maintenance costs, so too has Olmsted Falls City Schools.



### HOME VALUATIONS

Despite home values nationwide recently skyrocketing, House Bill 920, an Ohio law passed in the 1970s, caps the amount of revenue that school districts can collect from property taxes.



### AGING BUILDINGS

As our structures age, more funds from the operating budget will have to be allocated to their upkeep, potentially diverting resources from educational services for our students.

Due to Ohio's current school funding system, Olmsted Falls Schools must rely heavily on local property taxes and the passage of new levies to maintain our Triple A experience. A more recent trend we are seeing as a result of the above challenges is that the time between levies is shortening. Unlike in the past, when the district could go years and sometimes even a decade or more without needing new funds, the current financial landscape requires more frequent requests to keep up with today's inflationary pressures.

We understand and appreciate the financial strain many of our taxpayers are under and are firmly committed to proposing levies that are both reasonable in scale and that are introduced at appropriate intervals. This approach ensures that we do not overburden our community while continuing to provide the level of service and education our students deserve and our community expects.

# MAXIMIZING OUR

## Alternative Revenue Sources Enhance Triple A Experience

We strive to stretch the dollars entrusted to us to provide our students with the best education possible. For example, the district actively seeks grants and donations to supplement our local tax revenue and state funding and further enhance the Triple A experience.

### FUNDRAISING & GRANTS

We recently received \$282,256 from the Ohio K-12 School Safety Grants program. This was the second safety-related grant Olmsted Falls received from the state, bringing our total to \$500,000. The funds were used to increase building safety.

The district also renovated and improved the Olmsted Falls High School auditorium space thanks to two private grants from the Harding Family Charitable Trust. The district was awarded \$261,000 to the Olmsted Falls Endowment and Alumni Association. The funds were put toward improving the stage in the existing auditorium to transform the space into a high-quality performing arts center. The Harding Family Trust granted an additional \$100,000 for naming rights to the new space. These resources will be used for future projects as well as maintenance and upkeep.

The turf field at Vitamix Field inside our Charles A. Harding Memorial Stadium opened in Fall of 2022 and is the result of grassroots fundraising effort by the Bulldog community, local corporate sponsors, and a \$250,000 grant from the Cleveland Browns through the NFL Foundation's Grassroots Field Grant Program.

Additionally, our new track opened for use in the fall of 2023. The project included the resurfacing of the track surrounding Vitamix Field as well as the high jump and pole vault pads and long jump runways. The total project cost \$600,000, \$50,000 of which came from our Athletic Boosters. We can't wait to see the continuing positive impact these projects will have on our student-athletes, band members, and community programs.



### GRANTS





# OUR RESOURCES

## Leveraging Purchasing Power

Olmsted Falls is part of the Ohio Schools Council, a consortium with other school districts that allows us to purchase goods and services at a lower cost. For example, we have purchased eight new school buses through the School Bus Purchasing Program since 2021 at a lower cost than if we were to purchase them on our own.

The district also conducts electricity and utility audits to identify areas for potential cost savings. As a result, we have implemented changes that have reduced our energy consumption and created cost savings.

These and other cost-saving programs saved the district a total of \$141,404 throughout the 2022-2023 school year.

### ..... SAVINGS .....



**Natural Gas**  
**\$70,264**



**Gasoline & Diesel Fuel**  
**\$61,769**



**School Bus Purchase Program**  
**\$3,000**

## Proactive Investments Help District Maintain Bus Fleet

The Olmsted Falls City Schools Transportation Department currently manages a fleet of 32 buses. The department employs one transportation supervisor, one transportation secretary, 25 full-time bus drivers, six substitute bus drivers, two mechanics, one utility worker, and two part-time support staff. Planning for the proactive replacement of buses over time and maximizing available grant dollars to supplement bus purchases are two important elements to maintaining the district's fleet. The average cost of a school bus today is approximately \$125,000.

Over the past three years, Olmsted Falls has ordered a total of eight new school buses to update its fleet using a combination of grant funding and district general fund dollars. Two new 78-passenger buses were delivered and processed into the fleet in October 2023. Four additional new 84-passenger school buses were just delivered and put into service in January 2024. Two more 84 passenger buses are scheduled to arrive in fall 2024. **Since 2021, state grant funding has totaled \$180,000, covering approximately 18.5% of the total cost of \$968,916 for the purchase of these eight new buses.**

Moving forward, the district will likely shift to exclusively purchasing 78-passenger buses as future bus purchases are planned and scheduled. Changes in supply chain production since the pandemic have made the availability of the

84-passenger model traditionally utilized in the district's fleet more challenging. Shifting to a 78-passenger model for future purchases will assist in more expedited deliveries.

The state has not continued with the bus purchase grant program. We will keep the community up to date about the impact this will have on our transportation budget and future fleet upgrades.





*Pictured, from left to right:*

*Jeremy Dobos, Holly McFadden, John Parkowski, Brett Robson, John Vas, Mark McAllise, and Cynthia Tomasch. (Not pictured: David Willson)*

# Finance ADVISORY COMMITTEE

Two years ago, the Olmsted Falls Treasurer/CFO formed a Finance Advisory Committee. The goal of the committee is to maintain a solid budgeting process, ensure that the community remains up-to-date on the financial status of the district, and responsibly manage the funds entrusted to us.

The committee is made up of community members who meet regularly to discuss matters relating to school finance. Recent work has revolved around communication and finding effective ways to share our financial message with the community. This publication is a result of these discussions.

Thank you to Jeremy Dobos, Mark McAllise, Holly McFadden, John Parkowski, Cynthia Tomasch, John Vas, and David Willson for their contributions and dedication to understanding school finance and the unique landscape of Olmsted Falls Schools.

## **JEREMY DOBOS:**

- President and CEO of Master Printing & Mailing
- Parent of four current Bulldog students

## **MARK MCALLISE:**

- CPA/CIA
- Director of Compliance for Dealer Tire LLC
- Parent of four current Bulldog students

## **HOLLY MCFADDEN:**

- Assistant Treasurer for Olmsted Falls City Schools
- Olmsted Falls alumna, class of '86
- Parent of two Bulldog alumni

## **JOHN PARKOWSKI:**

- Retired Chief Administrative Officer for Cuyahoga County Board of Developmental Disabilities
- Parent of one current Bulldog student and one Bulldog alumnus

## **CYNTHIA TOMASCH:**

- Professor of Marketing for the University of Akron's College of Business
- Former Olmsted Falls Board of Education member
- Parent of three Bulldog alumni

## **JOHN VAS:**

- Mathematics Teacher for Olmsted Falls High School
- Olmsted Falls alumnus, class of '89
- Parent of three Bulldog alumni

## **DAVID WILLSON:**

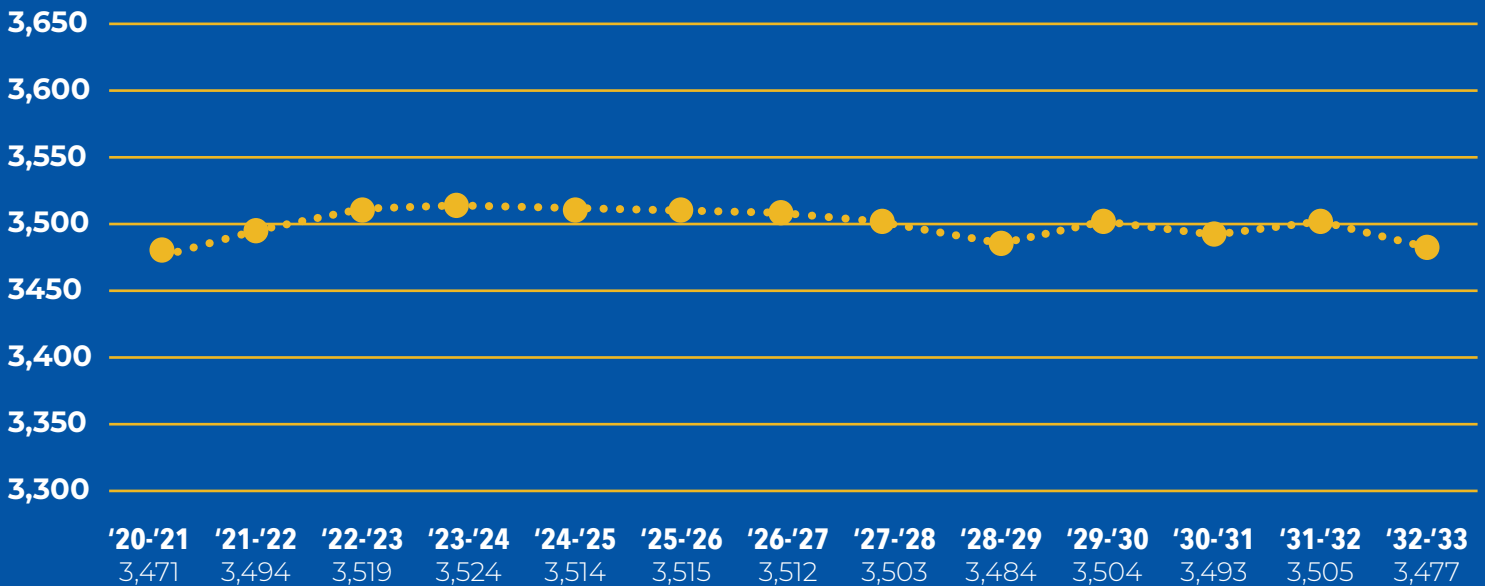
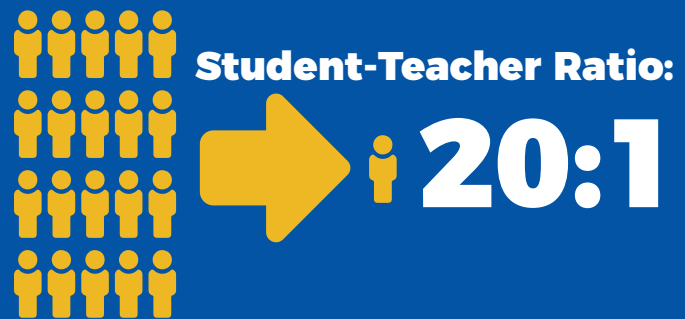
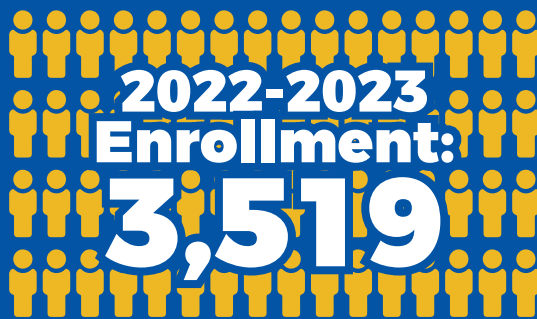
- Mathematics Teacher for Olmsted Falls Middle School



# Enrollment Projections HOLD STEADY OVER NEXT DECADE

Olmsted Falls Schools conducts periodic enrollment studies to help with long-term planning and to ensure we are providing the best return on investment for our taxpayers.

Our latest enrollment study just completed indicates that enrollment declines tracked over the past decade have now leveled off and that enrollment will remain flat or decline just slightly over the next 10 years - a trend that is consistent with other districts in our region.



**from the '13-'14 school year to  
the current school year**



**by the '32-'33 school year**

# School FUNDING 101

When school districts go on the ballot, there are three types of funding they can ask for. In some instances, multiple types may be combined into a single election issue. Here are the key differences in what each type of funding can pay for.

## OPERATING



Employee salaries



Technology



Supplies



Extracurricular  
activities



Maintenance



Utilities



Insurance

## BOND



Building construction  
or renovation



Vehicle and equipment  
purchases

## PERMANENT IMPROVEMENT

*Must have an estimated life of five years or more*



Building repairs,  
acquisitions and updates  
(roofs, parking lots)



Heating and cooling  
(HVAC, electric)



Major equipment  
purchases (technology,  
buses)



District grounds and  
major upkeep  
(athletic fields)

# District Conducting Master Facilities PLANNING PROCESS

Ensuring comfortable, safe and engaging learning environments for our students is a top priority. Last spring, we conducted building assessments to help kick off the conversation about our current and future facility needs.

We have launched a Master Facilities Planning Committee and will be seeking our community's input on a Master Facilities Plan that will carry Olmsted Falls Schools into the future. Stay tuned for updates in our quarterly newsletter, and we look forward to hearing your ideas on the future of our school facilities to help ensure our students continue receiving a Triple A education.





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# OUR FINANCIAL STORY



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## OLMSTED FALLS BOARD OF EDUCATION

**President:** Phil Eckenrode **Vice President:** Kelly Walker

**Members:** Justin Funk, Holly Neumann, Bob Perez

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### Human Resources

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### Student Services

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### Olmsted Falls High School

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26939 Bagley Rd.  
Mr. Leo Spagnola, Principal (440) 427-6100 • lspagnola@ofcs.net

### Olmsted Falls Middle School

(Grades 6-8)  
27045 Bagley Road  
Mr. Mark Kurz, Principal (440) 427-6200 • mkurz@ofcs.net

### Olmsted Falls Intermediate School

(Grades 4-5)  
27043 Bagley Road  
Mr. Donald Svec, Principal (440) 427-6500 • dsvec@ofcs.net

### Falls-Lenox Primary School

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26450 Bagley Road  
Ms. Lisa Williams, Principal (440) 427-6400 • lwilliams@ofcs.net

### Olmsted Falls Early Childhood Center

(Pre-K & K)  
7105 Fitch Road  
Ms. Jennifer Jackson, Principal (440) 427-6360 • jjackson@ofcs.net

### OFCS Parent & Community Link Program

26397 Bagley Road  
Mrs. Julianne Allen, Family Engagement &  
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## WWW.OFCS.NET

*The Olmsted Falls City School District hereby gives notice that it does not discriminate on the basis of race, color, national origin, sex, or disability in the educational programs and activities operated by the district.*