



Olmsted Falls City School District

Monthly Financial Report

Fiscal Year 2025 Revenue and Expenditure Activity Through December

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FISCAL YEAR 2025 REVENUE AND EXPENDITURE ANALYSIS THROUGH DECEMBER

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

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

\$0

**UNFAVORABLE COMPARED TO
FORECAST**

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

\$77,746

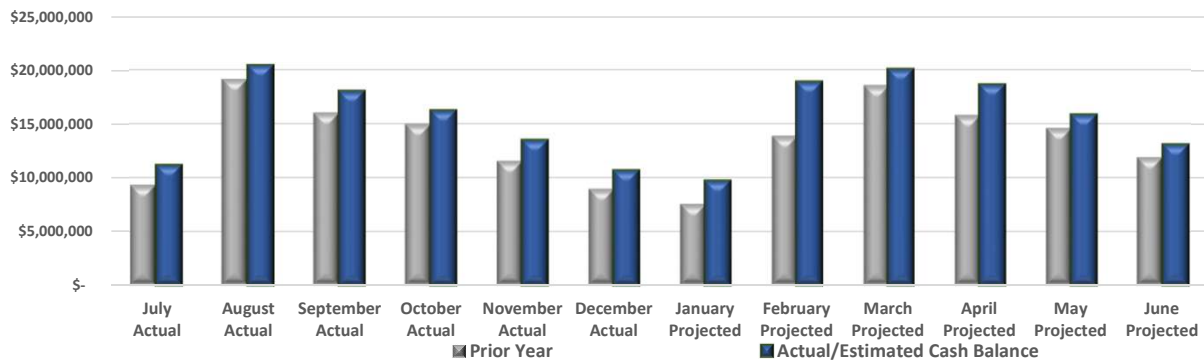
**FAVORABLE COMPARED TO
FORECAST**

**POTENTIAL NET IMPACT
WOULD RESULT IN A**

\$77,746

**FAVORABLE IMPACT ON THE
CASH BALANCE**

2. VARIANCE AND CASH BALANCE COMPARISON



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

\$13,057,831

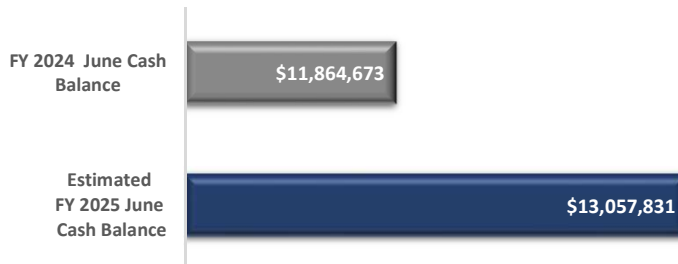
Current monthly cash flow estimates, including actual data through December indicate that the June 30, 2025 cash balance will be \$13,057,831, which is \$77,746 more than the five year forecast projection of \$12,980,085.

**June 30 ESTIMATED CASH
BALANCE IS**

\$77,746

**MORE THAN THE
FORECAST/BUDGET AMOUNT**

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



OPERATING SURPLUS OF

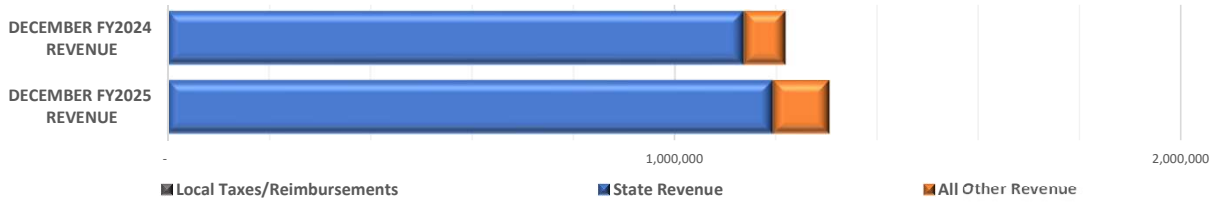
\$1,193,158

**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 \$1,193,158 compared to last fiscal year ending June 30. This surplus outcome is the result of the cash flow revenue estimate of \$52,301,010 totaling more than estimated cash flow expenditures of \$51,107,852.

FISCAL YEAR 2025 MONTHLY REVENUE ANALYSIS - DECEMBER

1. DECEMBER REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For December	Prior Year Revenue Collections		Actual Compared to Last Year
Local Taxes/Reimbursements	-	-		-
State Revenue	1,192,972	1,135,958	●	57,014
All Other Revenue	111,805	81,959	●	29,846
Total Revenue	1,304,777	1,217,917	●	86,860

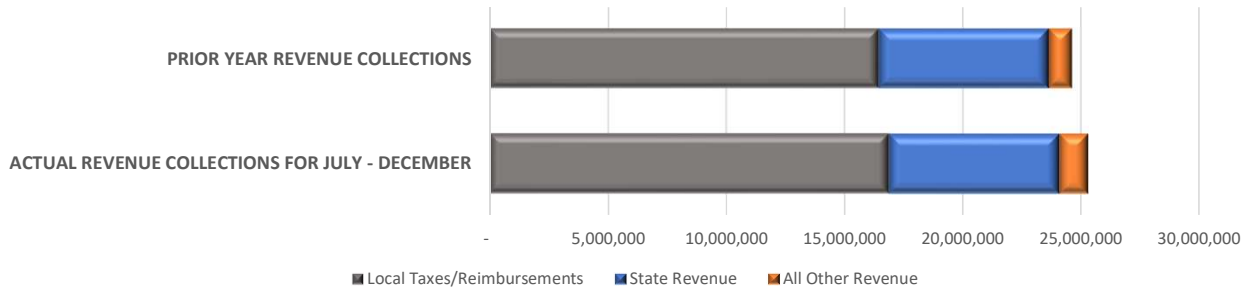
Actual revenue for the month was up

\$86,860

compared to last year.

Overall total revenue for December is up 7.1% (\$86,860). The largest change in this December's revenue collected compared to December of FY2024 is higher unrestricted grants in aid (\$58,736) and higher investment earnings (\$14,267). 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 DECEMBER COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - December	Prior Year Revenue Collections For July - December		Current Year Compared to Last Year
Local Taxes/Reimbursements	16,872,791	16,439,484	▲	433,307
State Revenue	7,218,126	7,193,864	▲	24,262
All Other Revenue	1,211,686	989,925	▲	221,761
Total Revenue	25,302,604	24,623,273	▲	679,330

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

\$679,330

HIGHER THAN THE PREVIOUS YEAR

Fiscal year-to-date General Fund revenue collected totaled \$25,302,604 through December, which is \$679,330 or 2.8% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through December to the same period last year is local taxes revenue coming in \$390,121 higher compared to the previous year, followed by miscellaneous receipts coming in \$121,220 higher.

FISCAL YEAR 2025 REVENUE ANALYSIS - JULY - DECEMBER

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

CURRENT YEAR-TO-DATE REVENUE
COLLECTIONS INDICATE A

\$0

UNFAVORABLE COMPARED TO
FORECAST

	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Loc. Taxes/Reimbur.	36,082,435	36,082,434	(1)
State Revenue	14,032,859	14,032,860	1
All Other Revenue	2,185,716	2,185,716	(0)
Total Revenue	52,301,010	52,301,010	(0)

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Investment Earnings	270,812
Miscellaneous Receipts	(250,159)
Local Taxes	(192,241)
Tuition and Patron Payments	74,507
All Other Revenue Categories	97,081
Total Revenue	(0)

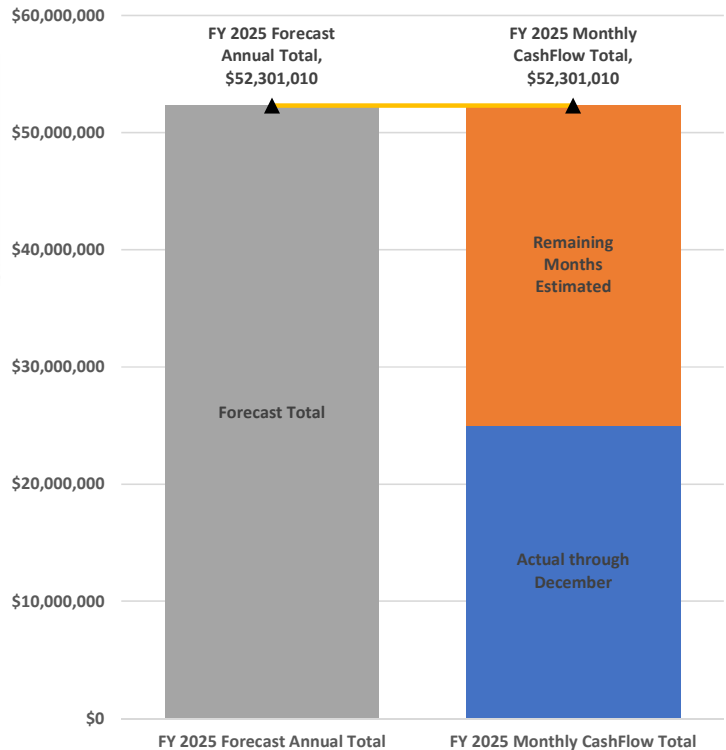
The top two categories (investment earnings and miscellaneous receipts), represents 4394402.2% of the variance between current revenue estimates and the amounts projected in the five year forecast.

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

4. REVENUE VARIANCE ANALYSIS OF POTENTIAL IMPACT

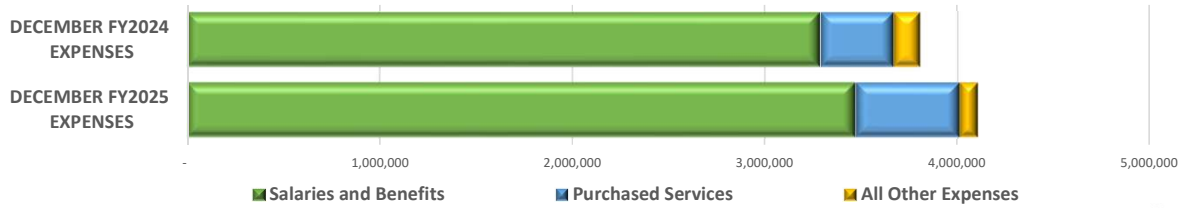
Results through December indicate an unfavorable variance of \$ compared to the forecast total annual revenue. This means the forecast cash balance could be reduced.

The fiscal year is 50% complete. Monthly cash flow, comprised of 6 actual months plus 6 estimated months indicates revenue totaling \$52,301,010 which is \$ less than total revenue projected in the district's current forecast of \$52,301,010



FISCAL YEAR 2025 MONTHLY EXPENDITURE ANALYSIS - DECEMBER

1. DECEMBER EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For December	Prior Year Expenditure Incurred		Actual Compared to Last Year
Salaries and Benefits	3,471,844	3,288,462	●	183,381
Purchased Services	538,966	378,813	●	160,153
All Other Expenses	94,436	138,656	●	(44,220)
Total Expenditures	4,105,245	3,805,931	●	299,315



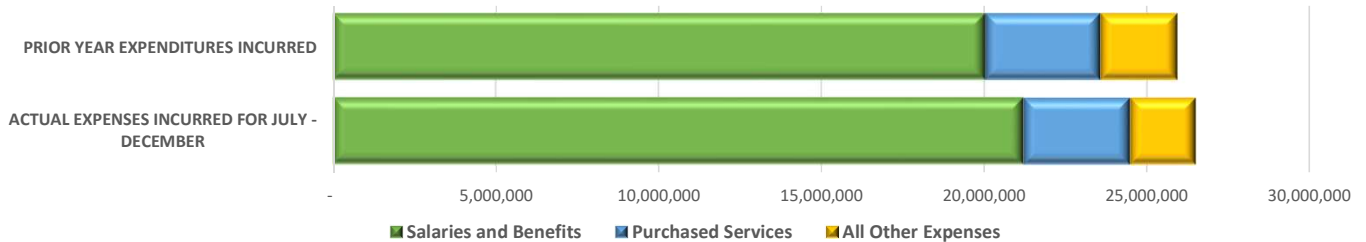
Actual expenses for the month was up

\$299,315

compared to last year.

Overall total expenses for December are up 7.9% (\$299,315). The largest change in this December's expenses compared to December of FY2024 is higher regular certified salaries (\$93,197), higher professional and technical services (\$54,063) and higher regular classified salaries (\$41,735). 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 DECEMBER COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - December	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	21,204,541	20,029,651	▲	1,174,890
Purchased Services	3,276,110	3,538,649	▼	(262,539)
All Other Expenses	2,020,992	2,371,295	▼	(351,203)
Total Expenditures	26,500,743	25,939,594	▲	561,148

Compared to the same period, total expenditures are

\$561,148

higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$26,500,743 through December, which is \$561,148 or 2.2% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through December to the same period last year is that non - utility property services costs are -\$684,071 lower compared to the previous year, followed by regular certified salaries coming in \$250,251 higher and regular classified salaries coming in \$223,368 higher.

FISCAL YEAR 2025 EXPENDITURE ANALYSIS - JULY - DECEMBER

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

CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A

\$77,746

FAVORABLE COMPARED TO
FORECAST

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	41,920,032	41,920,033	1
Purchased Services	5,681,940	5,681,940	(0)
All Other Expenses	3,583,626	3,505,879	(77,747)
Total Expenditures	51,185,598	51,107,852	(77,746)

The top two categories (professional and technical services and tuition and similar payments), represents 169.4% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$77,746 (current expense estimates vs. amounts projected in the five year forecast) is equal to .2% of the total Forecasted annual expenses.

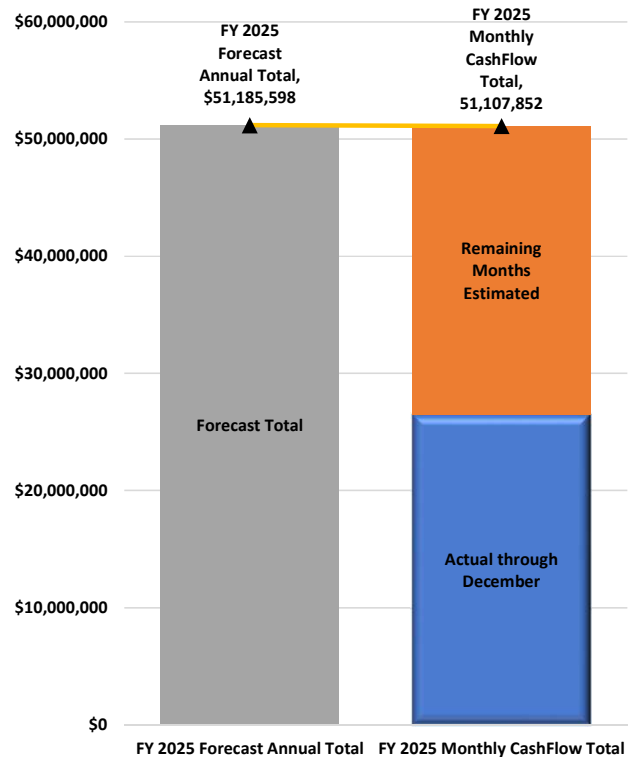
Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Professional and Technical Services	743,857
Tuition and Similar Payments	(612,127)
Deferred Compensation	293,885
Insurance Classified	(205,029)
All Other Expense Categories	(298,331)
Total Expenses	(77,746)

4. EXPENDITURE VARIANCE ANALYSIS OF POTENTIAL IMPACT

Results through December indicate that Fiscal Year 2025 actual/estimated expenditures could total \$51,107,852 which has a favorable expenditure variance of \$77,746. This means the forecast cash balance could be improved.

The fiscal year is approximately 50% complete. Monthly cash flow, comprised of 6 actual months plus 6 estimated months indicates expenditures totaling \$51,107,852 which is -\$77,746 less than total expenditures projected in the district's current forecast of \$51,185,598



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

Olmsted Falls City School District

FYTD Thru DECEMBER

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: December	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	16,093,336	30,180,917	30,180,918	(1)
1.020 - Public Utility Personal Property	1,135,760	1,341,341	2,477,101	2,477,101	(0)
1.030 - Income Tax	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	6,756,820	6,289,375	13,046,195	13,046,195	0
1.040 - 1.045 - Restricted Grants-in-Aid	461,306	525,358	986,664	986,664	0
1.050 - Property Tax Allocation	1,649,450	1,774,966	3,424,416	3,424,416	(0)
1.060 - All Other Operating Revenues	1,142,445	571,889	1,714,334	1,714,334	(0)
1.070 - Total Revenue	25,233,363	26,596,264	51,829,627	51,829,628	(1)
Other Financing Sources:					
2.070 - Total Other Financing Sources	69,241	402,141	471,382	471,382	0
2.080 - Total Revenues and Other Financing Sources	25,302,604	26,998,406	52,301,010	52,301,010	(0)
Expenditures:					
3.010 - Personnel Services	14,111,466	14,262,403	28,373,869	28,373,869	0
3.020 - Employees' Retirement/Insurance Benefits	7,093,075	6,453,088	13,546,163	13,546,163	0
3.030 - Purchased Services	3,276,110	2,405,830	5,681,940	5,681,940	(0)
3.040 - Supplies and Materials	805,276	724,085	1,529,361	1,647,636	(118,275)
3.050 - Capital Outlay	379,222	(1)	379,222	370,000	9,222
3.060 - 4.060 - Intergovernmental, Debt & Interest	-	-	81,306	-	81,306
4.300 - Other Objects	354,287	336,703	690,990	690,990	0
4.500 - Total Expenditures	26,019,437	24,182,109	50,282,851	50,310,598	(27,747)
Other Financing Uses:					
5.040 - Total Other Financing Uses	400,000	425,000	825,000	875,000	(50,000)
5.050 - Total Expenditures and Other Financing Uses	26,419,437	24,607,109	51,107,852	51,185,598	(77,746)
Excess of Rev & Other Financing Uses Over (Under)					
6.010 - Expenditures and Other Financing Uses	(1,116,833)	2,391,297	1,193,158	1,115,412	77,746
7.010 - Cash Balance July 1			11,864,673	11,864,673	-
7.020 - Cash Balance June 30			13,057,831	12,980,085	77,746

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



Dollar Variance:	(0)	Dollar Variance:	(77,746)	Dollar Variance:	77,746
Percent Variance:	0.00%	Percent Variance:	-0.15%	Percent Variance:	0.60%

Ending Monthly Cash Balances - General Fund

	July	August	September	October	November	December	January	February	March	April	May	June
FY 2021	\$74,235	\$3,015,725	\$5,310,750	\$4,576,706	\$5,024,560	\$3,423,205	\$2,830,180	\$12,300,125	\$12,306,116	\$10,952,191	\$8,727,647	\$6,177,888
FY 2022	\$5,815,314	\$15,586,621	\$13,398,173	\$11,810,802	\$9,454,841	\$6,573,075	\$7,708,003	\$17,585,787	\$16,055,181	\$15,185,741	\$12,597,789	\$10,057,458
FY 2023	\$7,867,426	\$18,354,146	\$17,164,417	\$13,813,534	\$10,629,797	\$8,395,478	\$7,004,138	\$16,150,981	\$17,253,257	\$14,577,587	\$13,508,985	\$10,262,436
FY 2024	\$9,308,148	\$19,124,593	\$16,005,540	\$14,953,238	\$11,534,130	\$8,946,116	\$7,538,240	\$13,850,948	\$18,545,339	\$15,766,368	\$14,575,155	\$11,864,673
FY 2025	\$11,153,596	\$20,418,623	\$18,008,020	\$16,218,474	\$13,467,003	\$10,666,534	\$9,706,976	\$18,874,277	\$20,063,554	\$18,631,351	\$15,833,872	\$13,057,831

**Current Year Cash Balances Actual through December

