

OTSEGO FINANCIAL UPDATE

NEWSLETTER



August 2025

Big News This Month:

End of Year Surplus-

This year brought significant financial challenges following two unsuccessful levy attempts the previous year. In response, we made substantial budget cuts and relied on several staff members taking on dual roles to reduce costs. Through these efforts and careful financial management, we achieved a \$303,000 surplus. This surplus will strengthen our position in the coming years as we work to upgrade student technology resources, complete essential campus repairs, and continue investing in safety measures that protect our students and faculty.

Savings Through Retirement Program-

The Retirement Program we implemented last spring was a great success, with seven teachers choosing to participate. As a result, we will save \$290,159 in Fiscal Year 2026 and \$406,368 the following year—totaling \$696,527 in savings over two years. We are proud of the substantial financial impact this initiative has made and remain committed to finding additional ways to reduce costs while maintaining the quality of our programs.

Year Over Year Comparisons of Revenue and Expenses

	FY24 Total	FY25 Total	Change
Revenue	\$18,794,137	\$20,632,753	\$1,838,618
Total Expenses (Including Transfers)	19,406,126	\$20,329,369	\$768,781
Surplus / Deficit	(\$766,451)	\$303,383	\$1,069,834

Our surplus this year was driven by several key factors. We made significant budget cuts that helped our financial position this year, and we also benefited from increased property tax collections and NEXUS's back payments. While we will continue to monitor expenses carefully, our current forecast projects a balanced General Fund budget for the next four years. Looking ahead, we are beginning the planning process for several major district upgrades, including repairing campus asphalt and enhancing our Elementary playground to better serve all students.



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Otsego Cost Per Student

Otsego's cost per student is lower than both the statewide average and other similarly sized schools. The only area where we exceed our peers is in instructional expenses—a deliberate allocation choice that reflects our commitment to putting resources directly into student learning. We have worked diligently to keep overall operating costs low, allowing us to invest as much as possible into the quality of instruction our students receive.

Operating Expenses Per Student	Otsego Local Schools	Similar Sized Districts Around Ohio	Statewide Average of All Districts
Administration	\$1,864	\$2,010	\$2,208
Building Operations	\$2,453	\$2,869	\$3,306
Instructional Expenses	\$8,609	\$8,100	\$9,264
Pupil and Staff Support	\$1,160	\$1,167	\$1,543
Total Operating Expenses Per Student	\$14,086	\$14,145	\$16,311

UPCOMING EVENTS.

- Next Board Meeting - Thursday August 28th in the High School Library at 6:00

HELPFUL LINKS.

- [Otsego School's Website](#)
- [Otsego's Treasurer Website](#)
- [Community Engagement Calendar](#)
- [Current Board Approved 5 Year Forecast](#)



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