
FY26 FINANCIAL STATUS REPORT AS OF: SEPTEMBER 30, 2025



Prepared by: Rob Showalter, Treasurer

FAIRVIEW PARK CITY SCHOOL DISTRICT

July 1, 2025 – September 30, 2025 Financial Report

INTRODUCTION

This financial report will analyze the General Fund revenues, expenditures, and cash balance of the Fairview Park City School District. The following table shows a monthly breakdown of the Fiscal Year 2026 revenues and expenditures by month and type for the General Fund as of **September 30, 2025**.

	July	August	September	October	November	December	
Revenues:							
Property Taxes	\$ 2,105,968	\$ 7,407,047	\$ -				
State Foundation	223,272	274,989	233,205				
State Property Allocation	-	-	1,248,477				
Other	263,737	258,753	220,799				
Total Revenues	2,592,977	7,940,790	1,702,481	-	-	-	
Expenditures:							
Salaries	1,180,831	1,803,614	636,574				
Benefits	403,721	674,152	222,427				
Purchase Services	552,928	123,469	145,614				
Materials and Supplies	88,348	44,068	60,466				
Capital Outlay	218	-	168				
Other Objects	46,753	76,974	2,966				
Total Expenditures	2,272,799	2,722,276	1,068,216	-	-	-	
Net Change in Cash	\$ 320,179	\$ 5,218,514	\$ 634,265	\$ -	\$ -	\$ -	
	January	February	March	April	May	June	Total
Revenues:							
Property Taxes							\$ 9,513,016
State Foundation							731,467
State Property Allocation							1,248,477
Other							743,289
Total Revenues	-	-	-	-	-	-	12,236,248
Expenditures:							
Salaries							\$ 3,621,019
Benefits							1,300,300
Purchase Services							822,012
Materials and Supplies							192,882
Capital Outlay							385
Other Objects							126,694
Total Expenditures	-	-	-	-	-	-	6,063,291
Net Change in Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,172,957

FAIRVIEW PARK CITY SCHOOL DISTRICT

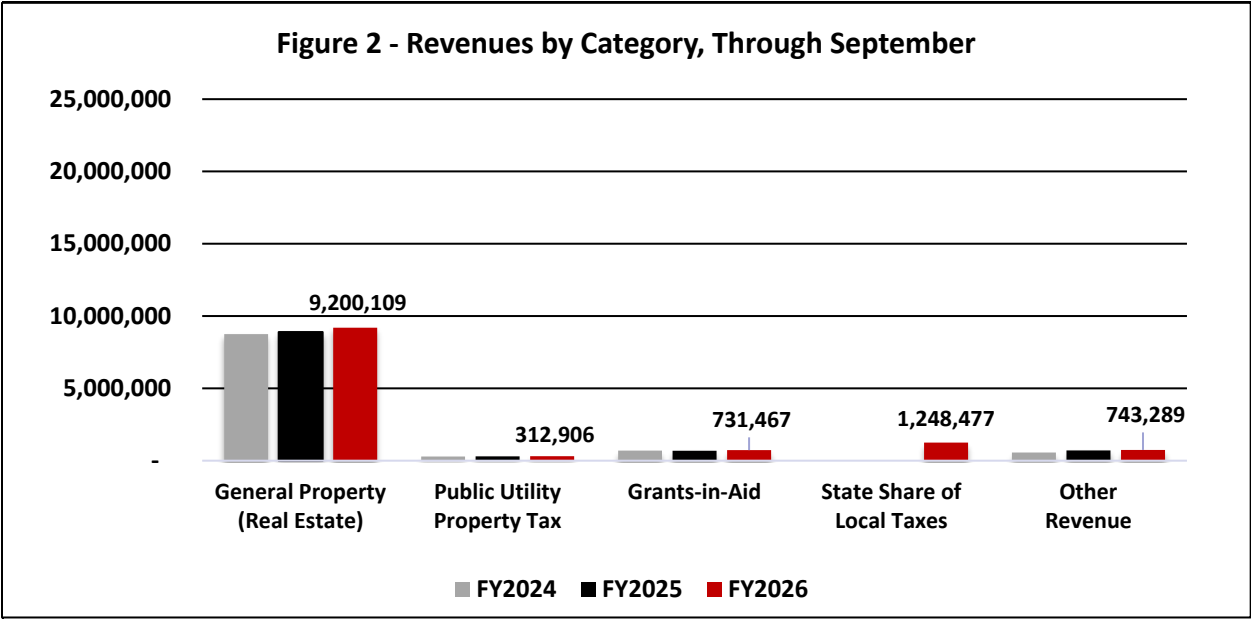
July 1, 2025 – September 30, 2025 Financial Report

REVENUES

In the May 2025 five-year forecast, Fairview Park forecasted **\$28,398,189** in revenue within the General Fund in the 2026 fiscal year as shown in Figure 1. As of **September 30, 2025**, the District received revenue in the amount of **\$12,236,248**. Below is a summary of forecasted revenue compared to actual revenue, along with updated projected remaining revenue in FY26. The five year forecast can be viewed by [clicking here](#).

FIGURE 1 - FORECASTED REVENUES AND ACTUAL REVENUES					
	A	B	C	D = (B+C)	D-A
	FY26 FORCASTED REVENUE	FY26 ACTUAL TO DATE	PROJECTED REVENUE REMAINING	PROJECTED FY26 TOTAL REVENUE	OVER/ (UNDER) PROJECTED
REVENUES					
GENERAL PROPERTY TAX (REAL ESTATE)	\$ 20,382,038	\$ 9,200,109	\$ 11,106,950	\$ 20,307,059	\$ (74,979)
PUBLIC UTILITY PROPERTY TAX	854,486	312,906	506,039	818,945	(35,541)
UNRESTRICTED GRANTS-IN-AID	2,601,961	700,427	2,043,704	2,744,131	142,170
RESTRICTED GRANTS-IN-AID	132,670	31,039	103,110	134,149	1,479
STATE SHARE OF LOCAL PROPERTY TAXES	2,447,283	1,248,477	1,191,547	2,440,024	(7,259)
OTHER REVENUE	1,979,751	743,289	1,463,483	2,206,772	227,021
TOTAL REVENUES	\$ 28,398,189	\$ 12,236,248	\$ 16,414,832	\$ 28,651,079	\$ 252,890

Figure 2 compares current revenue sources to the prior two years as of September.



FAIRVIEW PARK CITY SCHOOL DISTRICT

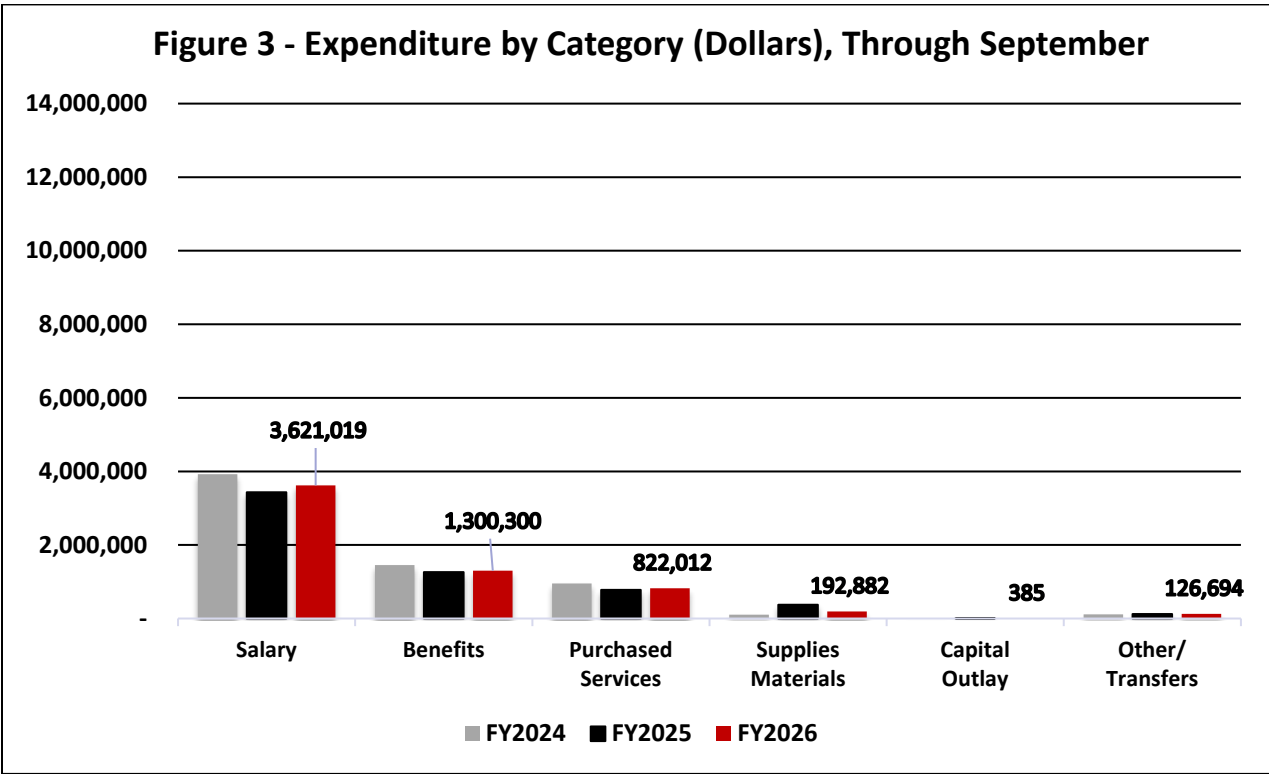
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EXPENDITURES

The adopted budget approved by the Board on June 30, 2025 is \$27,015,898 plus carryover encumbrances of \$412,982 for a total appropriation of \$27,428,880. The following information is a financial update of the status of this appropriation through **September 30, 2025**.

Through **September 30, 2025**, the District expended \$6,063,291 and had outstanding encumbrances of \$2,968,633. This total of \$9,031,924 reflects 32.9% of the District’s total appropriation. A statistical comparison for the District is based on time elapsed - which is three (3) months (or 25%) of the fiscal year has passed. Overall, the District’s expended+encumbered level is higher than the timeline, but the increased amount of open purchase orders at the beginning of the fiscal year can increase the percentage.

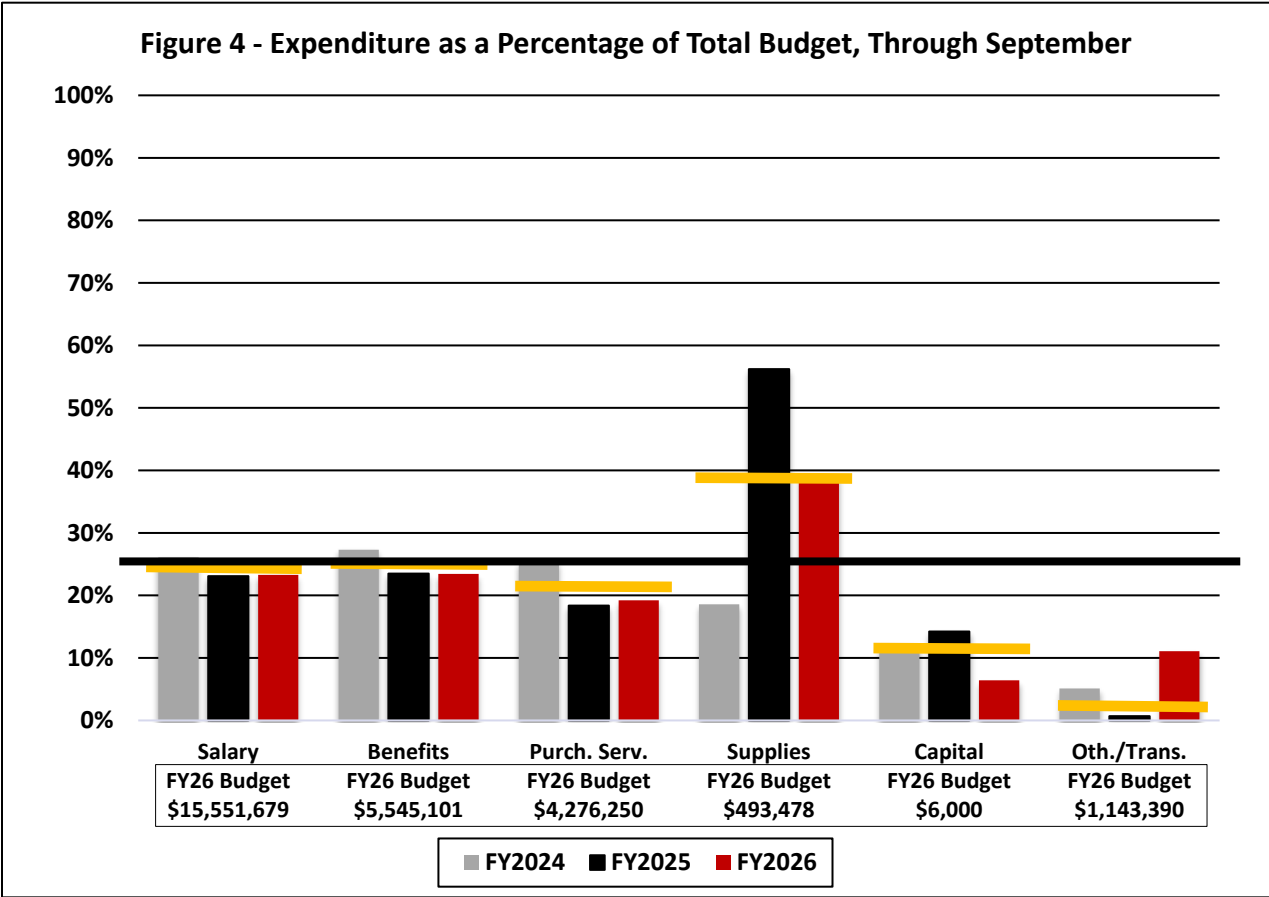
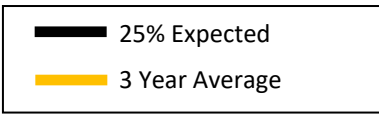
Figure 3 shows the categorical expenditure amounts as dollars spent through **September** of the current year compared to the last two fiscal years. The three years of data are beneficial for trend analysis performed throughout the year.



FAIRVIEW PARK CITY SCHOOL DISTRICT

July 1, 2025 – September 30, 2025 Financial Report

Figure 4 measures a three-year history of the percentage of budget spent per category through **September**, and then compares the percentages to the expected months-passed level of 25%.



Commentary on each expenditure category outlined in Figure 4:

- Salary:** In line with previous years and expected budget.
- Benefits:** In line with previous years and expected budget.
- Purchased Services:** In line with previous years and expected budget.
- Supplies & Materials:** Trending higher than expected budget. FY25 incurred a curriculum replacement expense.
- Capital Outlay:** This line is volatile due to its small budget amount.
- Other/Transfers:** This line is volatile due to its cyclical nature.

FAIRVIEW PARK CITY SCHOOL DISTRICT

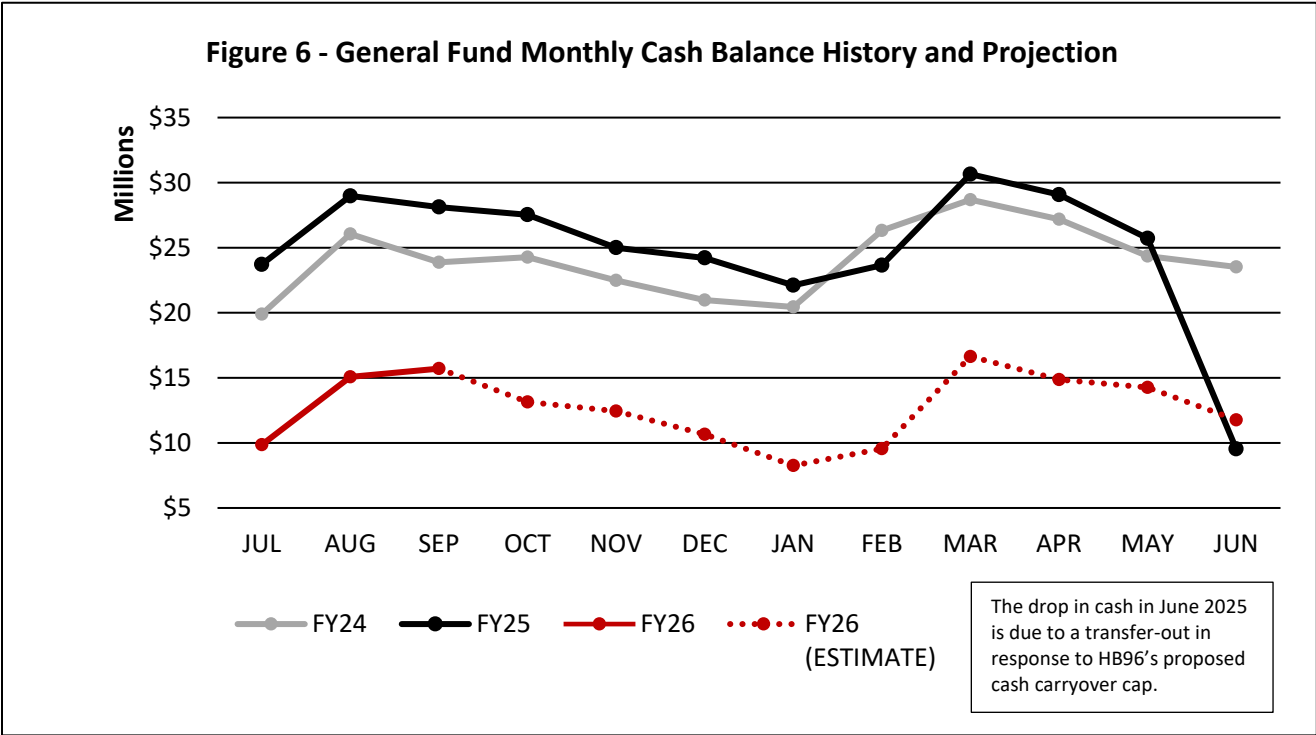
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CASH BALANCE

The cash balance as of **September 30, 2025** is \$15,708,168. The unencumbered balance as of **September 30, 2025** is \$12,739,535. See Figure 5 for the cash balance calculation. See Figure 6 for a monthly history of ending cash balances. A standard reserve benchmark for school districts is having at least 60 days of operating cash on hand. Currently, the District has approximately 213 days of operating cash on hand, which is above the benchmark.

In June 2025, the district transferred a large portion of excess cash from the general fund, which will be used in future years to help support future capital projects and to pay down the district’s long-term debt, which totals approximately \$59.5 million and extends into Fiscal Year 2052.

Figure 5 - Cash Balance Calculation	FY26
Beginning Cash Balance 07/01/2025	\$ 9,535,211
Total FYTD Revenues	12,236,248
Total FYTD Expenditures	6,063,291
Revenue Over/(Under) Expenditures	6,172,957
Ending Cash Balance 09/30/2025	15,708,168
Encumbrances	2,968,633
Unencumbered Balance 09/30/2025	\$ 12,739,535



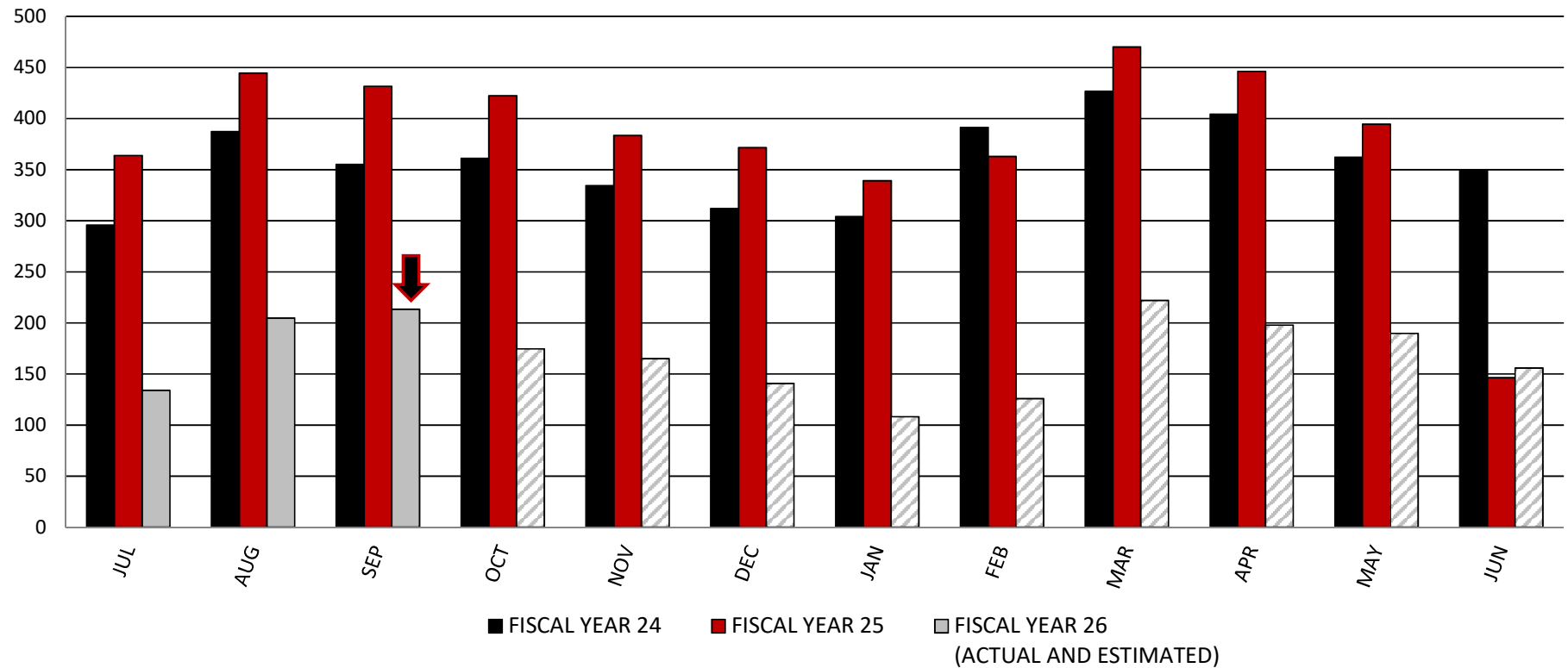
FAIRVIEW PARK CITY SCHOOL DISTRICT
GENERAL FUND - COMPARATIVE BUDGET VS. ACTUAL REPORT
For the period July 1, 2025 - September 30, 2025

	COMPARING FY25 VS. FY26				FY26 BUDGET vs. ACTUAL	
	FY TO DATE 25	FY TO DATE 26	\$ Difference	Variance	FY26 Budget	% of Budget (25% of year)
REVENUES						
General Property Taxes (Real Estate)	\$ 8,896,011	\$ 9,200,109	\$ 304,098	3.4%	\$ 20,382,038	45.1%
Tangible Personal Property Tax	296,424	312,906	16,483	5.6%	854,486	36.6%
Unrestricted Grants-in-Aid	650,869	700,427	49,559	7.6%	2,601,961	26.9%
Restricted Grants-in-Aid	36,150	31,039	(5,110)	-14.1%	132,670	23.4%
State Share of Local Property Tax (Homestead/Rollback)	-	1,248,477	1,248,477	0.0%	2,447,283	51.0%
All Other Operating Revenue	653,385	628,754	(24,631)	-3.8%	1,929,251	32.6%
Advances-In	49,557	114,535	64,978	131.1%	50,000	229.1%
All Other Financial Sources	378	-	(378)	-100.0%	500	0.0%
Total Revenues and Other Financing Sources	\$ 10,582,773	\$ 12,236,248	\$ 1,653,475	15.6%	\$ 28,398,189	43.1%
EXPENDITURES						
Personal Services (Salaries/Wages)	\$ 3,434,229	\$ 3,621,019	\$ 186,790	5.4%	\$ 15,551,679	23.3%
Employees' Retirement/Insurance Benefits	1,262,976	1,300,300	37,324	3.0%	5,545,101	23.4%
Purchased Services	779,446	822,012	42,566	5.5%	4,276,250	19.2%
Supplies and Materials	376,051	192,882	(183,169)	-48.7%	493,478	39.1%
Capital Outlay (Equipment)	580	385	(195)	-33.5%	6,000	6.4%
Other Objects	121,340	126,694	5,354	4.4%	343,390	36.9%
Operational Transfers - Out	-	-	-	0.0%	750,000	0.0%
Advances - Out	-	-	-	0.0%	50,000	0.0%
Total Expenditures and Other Financing Uses	\$ 5,974,621	\$ 6,063,291	\$ 88,670	1.5%	\$ 27,015,898	22.4%
Excess Revenues Over (Under) Expenditures	\$ 4,608,153	\$ 6,172,957			\$ 1,382,291	
Beginning Cash Balance at July 1	\$ 23,516,349	\$ 9,535,211	\$ (13,981,138)	-59.5%		
Ending Cash Balance at September 30	\$ 28,124,502	\$ 15,708,168	\$ (12,416,333)	-44.1%		

Homestead/Rollback:
Received a month earlier in FY26 compared to FY25.

Supplies/Materials:
Purchased new curriculum items for \$181k in FY25.

GENERAL FUND - TRUE DAYS CASH



Fairview Park
September 2025 Financial Report by Fund

Fund - Description	Beginning Cash Balance FY	Year to Date Revenue	Year To Date Expenditures	Cash Ending Balance	Encumbrances	Unencumbered Ending Balance
001 - GENERAL	\$ 9,535,211	\$ 12,236,248	\$ 6,063,291	\$ 15,708,168	\$ 2,968,633	\$ 12,739,535
002 - BOND RETIREMENT	2,428,015	913,421	10,146	3,331,290	-	3,331,290
003 - PERMANENT IMPROVEMENT	10,743,435	370,331	1,011,848	10,101,919	928,009	9,173,909
004 - BUILDING	2,366	-	-	2,366	-	2,366
006 - FOOD SERVICE	548,817	66,624	130,240	485,201	94,031	391,170
007 - SPECIAL TRUST	24,594	176	54	24,716	6	24,710
008 - ENDOWMENT	4,049,533	26,865	75,081	4,001,317	230,214	3,771,104
011 - ROTARY-SPECIAL SERVICES	1,075,111	345,543	331,057	1,089,598	25,603	1,063,995
018 - PUBLIC SCHOOL SUPPORT	77,524	1,500	8,030	70,994	9,488	61,506
019 - OTHER GRANT	5,060	3,000	-	8,060	-	8,060
020 - SPECIAL ENTERPRISE FUND	4,354	-	-	4,354	-	4,354
022 - DISTRICT AGENCY	739,873	805,990	866,232	679,630	-	679,630
024 - EMPLOYEE BENEFITS SELF INS.	2,753	32,306	24,404	10,655	-	10,655
027 - WORKMANS COMPENSATION-SELF INS	450,710	17,545	-	468,255	2,000	466,255
035 - TERMINATION BENEFITS - HB426	897,018	-	149,766	747,252	-	747,252
070 - FACILITIES CAPITAL PROJECT	5,000,000	-	-	5,000,000	35,000	4,965,000
200 - STUDENT MANAGED ACTIVITY	59,209	5,709	11,532	53,386	3,343	50,043
300 - DISTRICT MANAGED ACTIVITY	394,985	82,660	69,671	407,974	50,569	357,404
401 - AUXILIARY SERVICES	53,833	92,446	75,479	70,801	39,594	31,207
499 - MISCELLANEOUS STATE GRANT FUND	6,425	-	66,425	(60,000)	-	(60,000)
516 - IDEA PART B GRANTS	630	18,435	128,510	(109,445)	68,354	(177,799)
572 - TITLE I DISADVANTAGED CHILDREN	26,502	39,116	74,366	(8,748)	9,868	(18,617)
584 - TITLE IV MISC FED	1,502	3,009	11,363	(6,851)	3,502	(10,353)
587 - IDEA PRESCHOOL-HANDICAPPED	-	-	9,453	(9,453)	-	(9,453)
590 - IMPROVING TEACHER QUALITY	19,519	34,878	54,397	-	21,850	(21,850)
599 - MISCELLANEOUS FED. GRANT FUND	12	-	-	12	-	12
	\$ 36,146,994	\$ 15,095,802	\$ 9,171,345	\$ 42,071,450	\$ 4,490,065	\$ 37,581,385

Fairview Park City School District
Bank Reconciliation
September 2025

Institution	Balance as of 9/30/2025
Star Ohio General	21,732,486.09
First Federal Lakewood - MM	314,294.67
First Federal Lakewood - Payroll	737,873.71
First Federal Lakewood - Operating	599,180.69
First Federal Lakewood - EEC	88,104.52
First Federal Lakewood - Merchant	98,581.11
First Federal Lakewood - FSA	22,941.16
Fifth Third	3,808,160.68
U.S. Bank	14,847,211.19
Bank Balance	42,248,833.82
Less: Payroll Current	(22,997.26)
Less: Accounting Current	(154,386.34)
Adjustments in Transit	
Reconciled Balance	42,071,450.22
Book Balance	42,071,450.22

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Reviewed and Approved by: Rob Showalter, Treasurer

