
FY26 FINANCIAL STATUS REPORT AS OF: AUGUST 31, 2025



Prepared by: Rob Showalter, Treasurer

FAIRVIEW PARK CITY SCHOOL DISTRICT

July 1, 2025 – August 31, 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 **August 31, 2025**.

	July	August	September	October	November	December	
Revenues:							
Property Taxes	\$ 2,105,968	\$ 7,407,047					
State Foundation	223,272	274,989					
State Property Allocation	-	-					
Other	263,737	258,753					
Total Revenues	2,592,977	7,940,790	-	-	-	-	
Expenditures:							
Salaries	1,180,831	1,803,614					
Benefits	403,721	674,152					
Purchase Services	552,928	123,469					
Materials and Supplies	88,348	44,068					
Capital Outlay	218	-					
Other Objects	46,753	76,974					
Total Expenditures	2,272,799	2,722,276	-	-	-	-	
Net Change in Cash	\$ 320,179	\$ 5,218,514	\$ -	\$ -	\$ -	\$ -	
	January	February	March	April	May	June	Total
Revenues:							
Property Taxes							\$ 9,513,016
State Foundation							498,262
State Property Allocation							-
Other							522,490
Total Revenues	-	-	-	-	-	-	10,533,767
Expenditures:							
Salaries							\$ 2,984,444
Benefits							1,077,873
Purchase Services							676,397
Materials and Supplies							132,416
Capital Outlay							218
Other Objects							123,727
Total Expenditures	-	-	-	-	-	-	4,995,075
Net Change in Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,538,692

FAIRVIEW PARK CITY SCHOOL DISTRICT

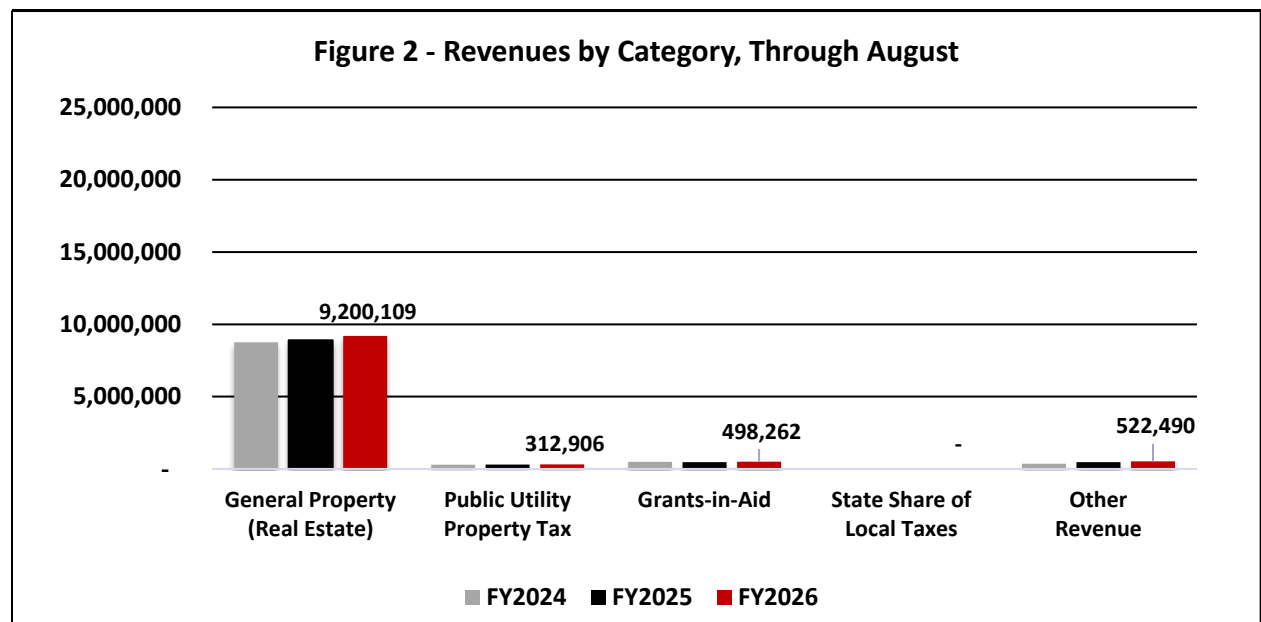
July 1, 2025 – August 31, 2025 Financial Report

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 **August 31, 2025**, the District received revenue in the amount of **\$10,533,767**. 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	\$ 11,181,929	\$ 20,382,038	\$ -
PUBLIC UTILITY PROPERTY TAX	854,486	312,906	541,580	854,486	\$ -
UNRESTRICTED GRANTS-IN-AID	2,601,961	477,569	2,124,392	2,601,961	\$ -
RESTRICTED GRANTS-IN-AID	132,670	20,693	111,977	132,670	\$ -
STATE SHARE OF LOCAL PROPERTY TAXES	2,447,283	-	2,447,283	2,447,283	\$ -
OTHER REVENUE	1,979,751	428,348	1,551,403	1,979,751	\$ -
TOTAL REVENUES	\$ 28,398,189	\$ 10,439,626	\$ 17,958,563	\$ 28,398,189	\$ -

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



FAIRVIEW PARK CITY SCHOOL DISTRICT

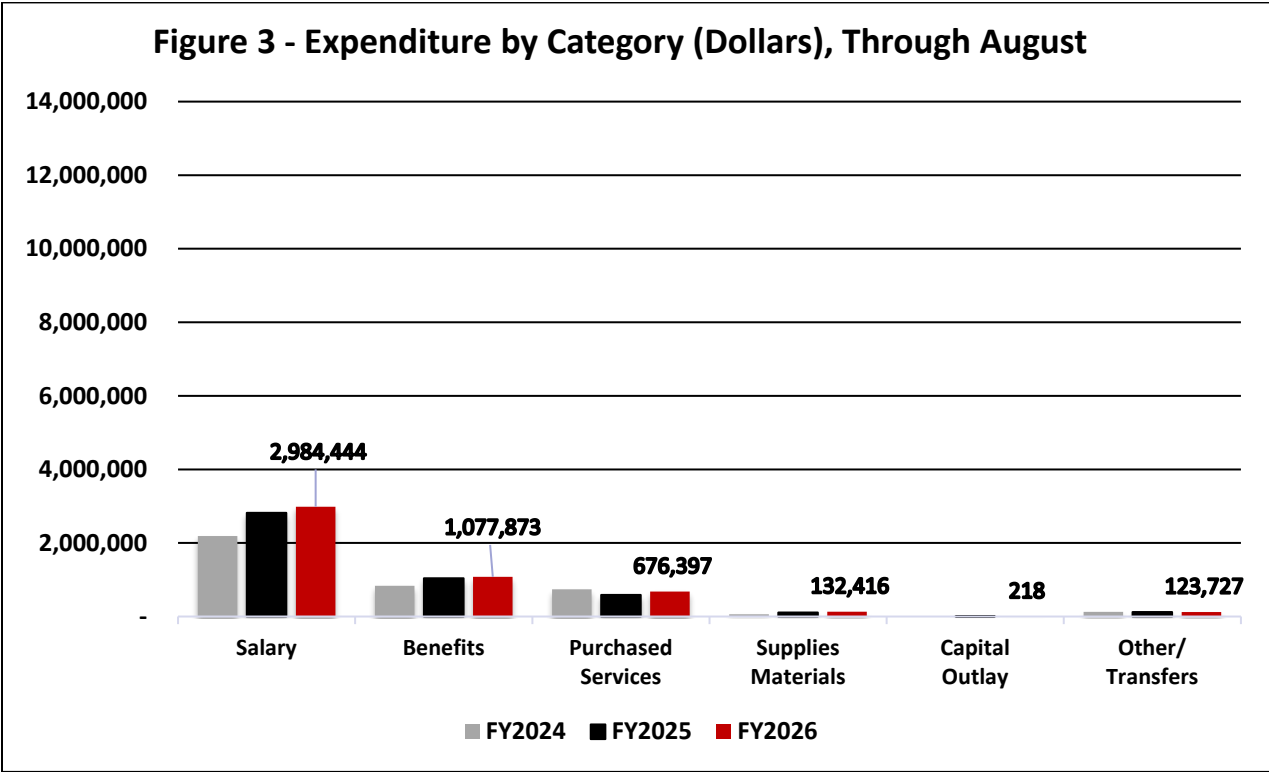
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EXPENDITURES

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 **August 31, 2025**.

Through **August 31, 2025**, the District expended \$4,995,075 and had outstanding encumbrances of \$3,283,204. This total of \$8,278,279 reflects 30.2% of the District’s total appropriation. A statistical comparison for the District is based on time elapsed - which is two (2) months (or 16.6%) 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.

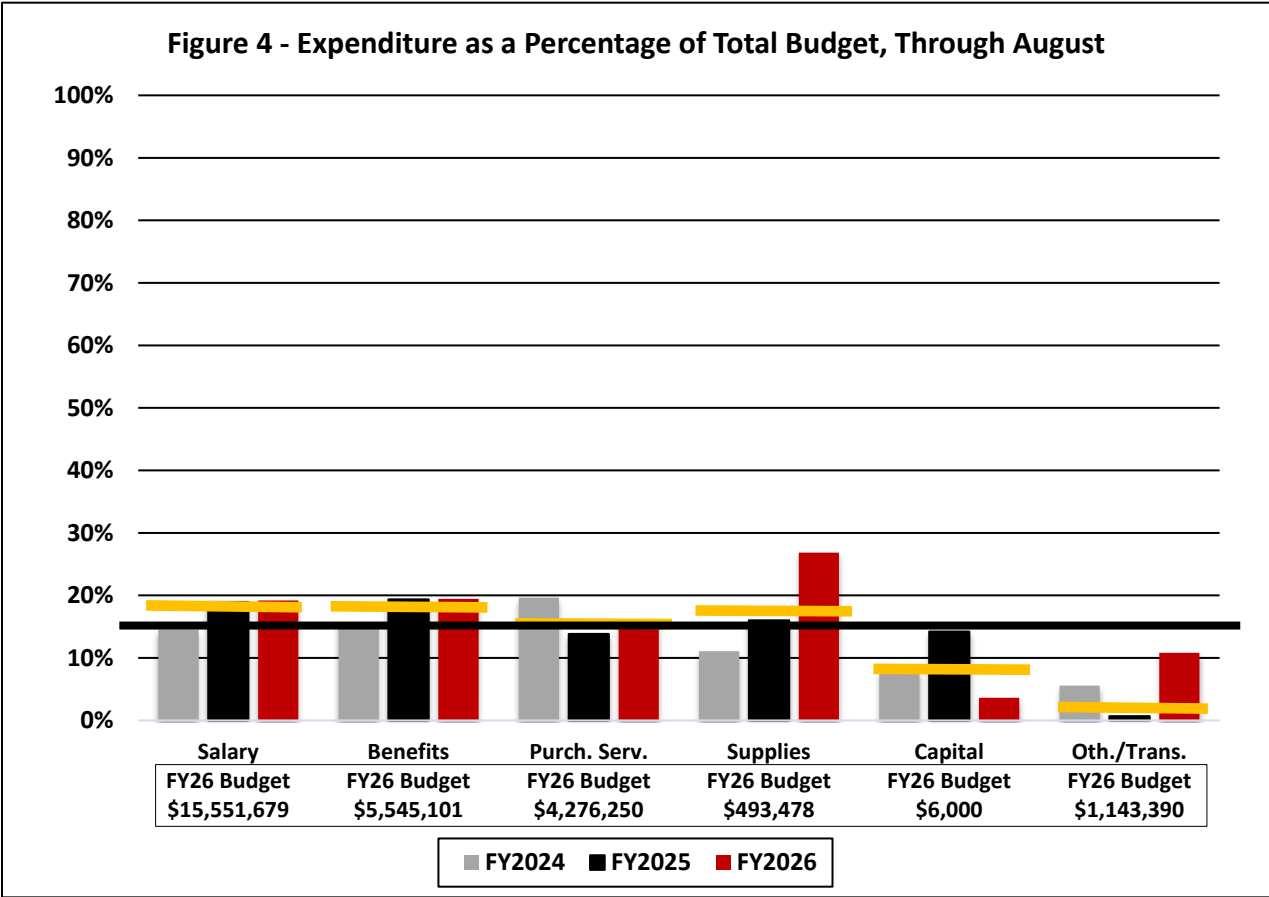
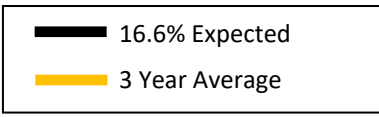
Figure 3 shows the categorical expenditure amounts as dollars spent through **August** of the current year compared to the last two fiscal years. The three years of data are beneficial for trend analysis performed throughout the year.



FAIRVIEW PARK CITY SCHOOL DISTRICT

July 1, 2025 – August 31, 2025 Financial Report

Figure 4 measures a three-year history of the percentage of budget spent per category through **August**, and then compares the percentages to the expected months-passed level of 16.6%.



Commentary on each expenditure category outlined in Figure 4:

- Salary:** In line with previous years and expected budget. September was a 3-payroll month.
- Benefits:** In line with previous years and expected budget.
- Purchased Services:** In line with previous years and expected budget.
- Supplies & Materials:** Trending higher than previous years and expected budget.
- 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

July 1, 2025 – August 31, 2025 Financial Report

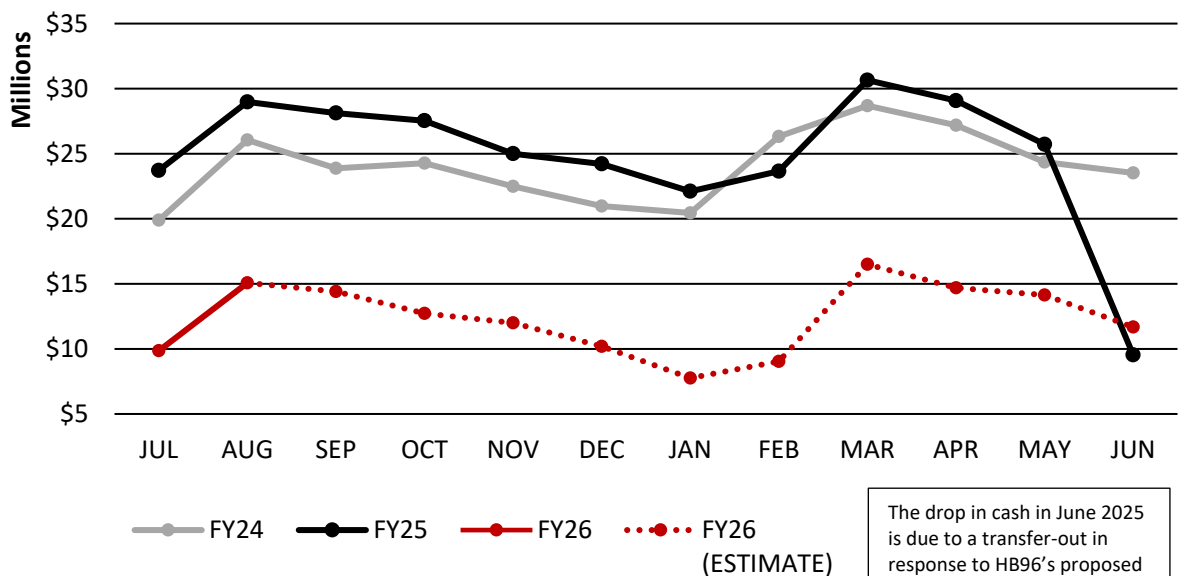
CASH BALANCE

The cash balance as of **August 31, 2025** is \$15,073,904. The unencumbered balance as of **August 31, 2025** is \$11,790,700. 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 205 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	10,533,767
Total FYTD Expenditures	4,995,075
Revenue Over/(Under) Expenditures	5,538,692
Ending Cash Balance 08/31/2025	15,073,904
Encumbrances	3,283,204
Unencumbered Balance 07/31/2025	\$ 11,790,700

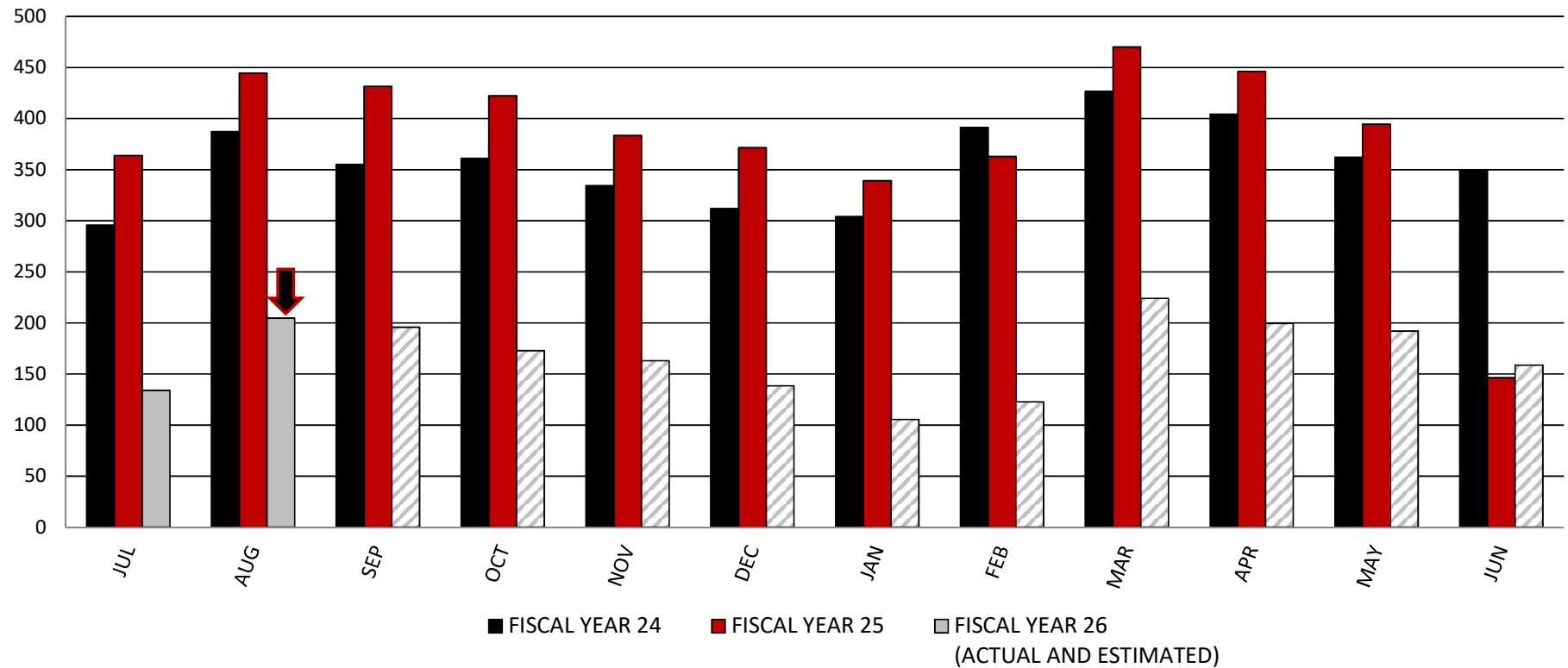
Figure 6 - General Fund Monthly Cash Balance History and Projection



FAIRVIEW PARK CITY SCHOOL DISTRICT
GENERAL FUND - COMPARATIVE BUDGET VS. ACTUAL REPORT
For the period July 1, 2025 - August 31, 2025

COMPARING FY25 VS. FY26					FY26 BUDGET vs. ACTUAL	
<u>REVENUES</u>	<u>FY TO DATE 25</u>	<u>FY TO DATE 26</u>	<u>\$ Difference</u>	<u>Variance</u>	<u>FY26 Budget</u>	<u>% of Budget (16.6% of year)</u>
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	448,755	477,569	28,814	6.4%	472,757	101.0%
Restricted Grants-in-Aid	24,100	20,693	(3,407)	-14.1%	230,874	9.0%
State Share of Local Property Tax (Homestead/Rollback)	-	-	-	0.0%	4,560,283	0.0%
All Other Operating Revenue	418,449	407,955	(10,494)	-2.5%	1,737,251	23.5%
Advances-In	49,557	114,535	64,978	131.1%	-	#DIV/0!
All Other Financial Sources	-	-	-	0.0%	110,000	0.0%
Total Revenues and Other Financing Sources	\$ 10,133,295	\$ 10,533,767	\$ 400,472	4.0%	\$ 28,347,689	37.2%
<u>EXPENDITURES</u>	<u>FY TO DATE 25</u>	<u>FY TO DATE 26</u>	<u>\$ Difference</u>	<u>Variance</u>	<u>FY26 Budget</u>	<u>% of Budget (16.6% of year)</u>
Personal Services (Salaries/Wages)	\$ 2,817,784	\$ 2,984,444	\$ 166,660	5.9%	\$ 15,466,649	19.3%
Employees' Retirement/Insurance Benefits	1,040,964	1,077,873	36,909	3.5%	5,559,323	19.4%
Purchased Services	587,100	676,397	89,297	15.2%	3,998,251	16.9%
Supplies and Materials	107,115	132,416	25,300	23.6%	839,339	15.8%
Capital Outlay (Equipment)	580	218	(362)	-62.5%	2,946	7.4%
Other Objects	119,955	123,727	3,772	3.1%	349,390	35.4%
Operational Transfers - Out	-	-	-	0.0%	-	#DIV/0!
Advances - Out	-	-	-	0.0%	-	#DIV/0!
Total Expenditures and Other Financing Uses	\$ 4,673,498	\$ 4,995,075	\$ 321,576	6.9%	\$ 26,215,898	19.1%
Excess Revenues Over (Under) Expenditures	\$ 5,459,797	\$ 5,538,692			\$ 2,131,791	
Beginning Cash Balance at July 1	\$ 23,516,349	\$ 9,535,211	\$ (13,981,138)	-59.5%		
Ending Cash Balance at August 31	\$ 28,976,146	\$ 15,073,904	\$ (13,902,242)	-48.0%		

GENERAL FUND - TRUE DAYS CASH



Fairview Park
August 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	\$ 10,533,767	\$ 4,995,075	\$ 15,073,904	\$ 3,283,204	\$ 11,790,700
002 - BOND RETIREMENT	2,428,015	822,515	10,146	3,240,385	-	3,240,385
003 - PERMANENT IMPROVEMENT	10,743,435	362,878	752,862	10,353,451	604,071	9,749,380
004 - BUILDING	2,366	-	-	2,366	-	2,366
006 - FOOD SERVICE	548,817	35,321	64,722	519,417	149,764	369,653
007 - SPECIAL TRUST	24,594	-	54	24,539	6	24,533
008 - ENDOWMENT	4,049,533	5,108	75,081	3,979,560	230,214	3,749,346
011 - ROTARY-SPECIAL SERVICES	1,075,111	199,010	273,649	1,000,473	21,705	978,768
018 - PUBLIC SCHOOL SUPPORT	77,524	66	5,000	72,590	10,778	61,812
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	659,646	590,827	808,692	-	808,692
024 - EMPLOYEE BENEFITS SELF INS.	2,753	27,314	19,673	10,395	-	10,395
027 - WORKMANS COMPENSATION-SELF INS	450,710	14,455	-	465,165	2,000	463,165
035 - TERMINATION BENEFITS - HB426	897,018	-	119,766	777,252	-	777,252
070 - FACILITIES CAPITAL PROJECT	5,000,000	-	-	5,000,000	35,000	4,965,000
200 - STUDENT MANAGED ACTIVITY	59,209	1,660	6,959	53,910	5,666	48,243
300 - DISTRICT MANAGED ACTIVITY	394,985	63,581	45,078	413,489	43,703	369,786
401 - AUXILIARY SERVICES	53,833	92,446	70,311	75,968	7,935	68,033
499 - MISCELLANEOUS STATE GRANT FUND	6,425	-	6,425	-	-	-
516 - IDEA PART B GRANTS	630	-	87,496	(86,866)	65,022	(151,888)
572 - TITLE I DISADVANTAGED CHILDREN	26,502	-	63,975	(37,473)	13,550	(51,023)
584 - TITLE IV MISC FED	1,502	-	11,067	(9,565)	1,501	(11,066)
587 - IDEA PRESCHOOL-HANDICAPPED	-	-	9,453	(9,453)	-	(9,453)
590 - IMPROVING TEACHER QUALITY	19,519	22,459	54,397	(12,419)	27,100	(39,519)
599 - MISCELLANEOUS FED. GRANT FUND	12	-	-	12	-	12
	\$ 36,146,994	\$ 12,843,226	\$ 7,262,016	\$ 41,728,204	\$ 4,501,218	\$ 37,226,985

Fairview Park City School District
Bank Reconciliation
August 2025

Institution	Balance as of 8/31/2025
Star Ohio General	22,206,061.80
First Federal Lakewood - MM	335,078.32
First Federal Lakewood - Payroll	252,874.98
First Federal Lakewood - Operating	701,184.57
First Federal Lakewood - EEC	41,943.94
First Federal Lakewood - Merchant	56,985.89
First Federal Lakewood - FSA	22,681.14
Fifth Third	3,786,403.43
U.S. Bank	14,785,783.56
Bank Balance	42,188,997.63
Less: Payroll Current	(220,123.96)
Less: Accounting Current	(240,704.80)
Adjustments in Transit	35.00
Reconciled Balance	41,728,203.87
Book Balance	41,728,203.87

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Reviewed and Approved by: Rob Showalter, Treasurer

