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**FY26 FINANCIAL STATUS  
REPORT AS OF:  
OCTOBER 31, 2025**

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Prepared by: Rob Showalter, Treasurer

# FAIRVIEW PARK CITY SCHOOL DISTRICT

## July 1, 2025 – October 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 **October 31, 2025**.

	July	August	September	October	November	December	
<b>Revenues:</b>							
Property Taxes	\$ 2,105,968	\$ 7,407,047	\$ -	\$ -			
State Foundation	223,272	274,989	233,205	282,814			
State Property Allocation	-	-	1,248,477	-			
Other	263,737	258,753	220,799	447,541			
<b>Total Revenues</b>	<b>2,592,977</b>	<b>7,940,790</b>	<b>1,702,481</b>	<b>730,355</b>	-	-	
<b>Expenditures:</b>							
Salaries	1,180,831	1,803,614	636,574	1,868,252			
Benefits	403,721	674,152	222,427	640,474			
Purchase Services	552,928	123,469	145,614	454,485			
Materials and Supplies	88,348	44,068	60,466	50,698			
Capital Outlay	218	-	168	1,212			
Other Objects	46,753	76,974	2,966	12,933			
<b>Total Expenditures</b>	<b>2,272,799</b>	<b>2,722,276</b>	<b>1,068,216</b>	<b>3,028,054</b>	-	-	
Net Change in Cash	\$ 320,179	\$ 5,218,514	\$ 634,265	\$ (2,297,699)	\$ -	\$ -	
	January	February	March	April	May	June	Total
<b>Revenues:</b>							
Property Taxes							\$ 9,513,016
State Foundation							1,014,281
State Property Allocation							1,248,477
Other							1,190,830
<b>Total Revenues</b>	-	-	-	-	-	-	<b>12,966,603</b>
<b>Expenditures:</b>							
Salaries							\$ 5,489,271
Benefits							1,940,774
Purchase Services							1,276,496
Materials and Supplies							243,579
Capital Outlay							1,597
Other Objects							139,627
<b>Total Expenditures</b>	-	-	-	-	-	-	<b>9,091,345</b>
Net Change in Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,875,258

# FAIRVIEW PARK CITY SCHOOL DISTRICT

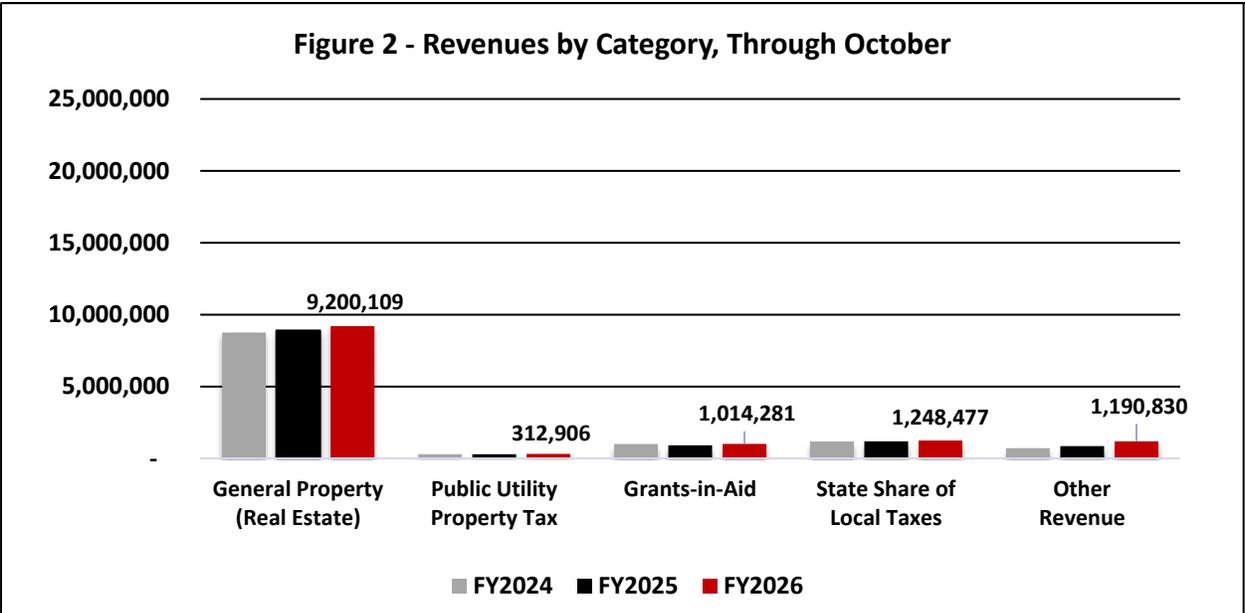
July 1, 2025 – October 31, 2025 Financial Report

## REVENUES

In the October 2025 five-year forecast, Fairview Park forecasted **\$28,447,182** in revenue within the General Fund in the 2026 fiscal year as shown in Figure 1. As of **October 31, 2025**, the District received revenue in the amount of **\$12,966,603**. 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
<b>REVENUES</b>					
GENERAL PROPERTY TAX (REAL ESTATE)	\$ 19,819,914	\$ 9,200,109	\$ 10,619,805	\$ 19,819,914	\$ -
PUBLIC UTILITY PROPERTY TAX	818,945	312,906	506,039	818,945	-
UNRESTRICTED GRANTS-IN-AID	2,744,131	972,368	1,771,763	2,744,131	-
RESTRICTED GRANTS-IN-AID	134,149	41,912	92,237	134,149	-
STATE REIMB. FOR PROP. TAX CREDITS	2,440,024	1,248,477	1,191,547	2,440,024	-
OTHER REVENUE	2,490,019	1,190,830	1,299,189	2,490,019	-
<b>TOTAL REVENUES</b>	<b>\$ 28,447,182</b>	<b>\$ 12,966,603</b>	<b>\$ 15,480,579</b>	<b>\$ 28,447,182</b>	<b>\$ -</b>

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



# FAIRVIEW PARK CITY SCHOOL DISTRICT

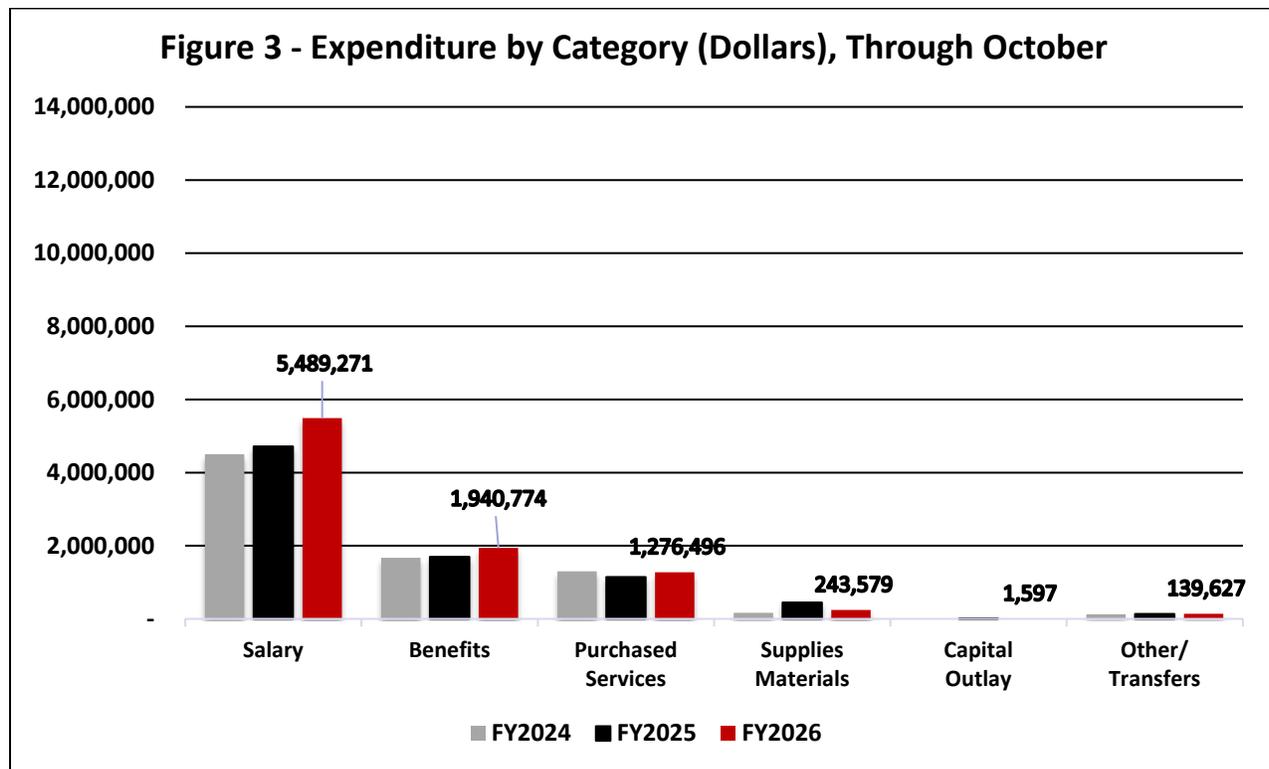
July 1, 2025 – October 31, 2025 Financial Report

## 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 **October 31, 2025**.

Through **October 31, 2025**, the District expended \$9,091,345 and had outstanding encumbrances of \$2,740,867. This total of \$11,832,212 reflects 43.1% of the District's total appropriation. A statistical comparison for the District is based on time elapsed - which is four (4) months (or 33.3%) 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 **October** 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.

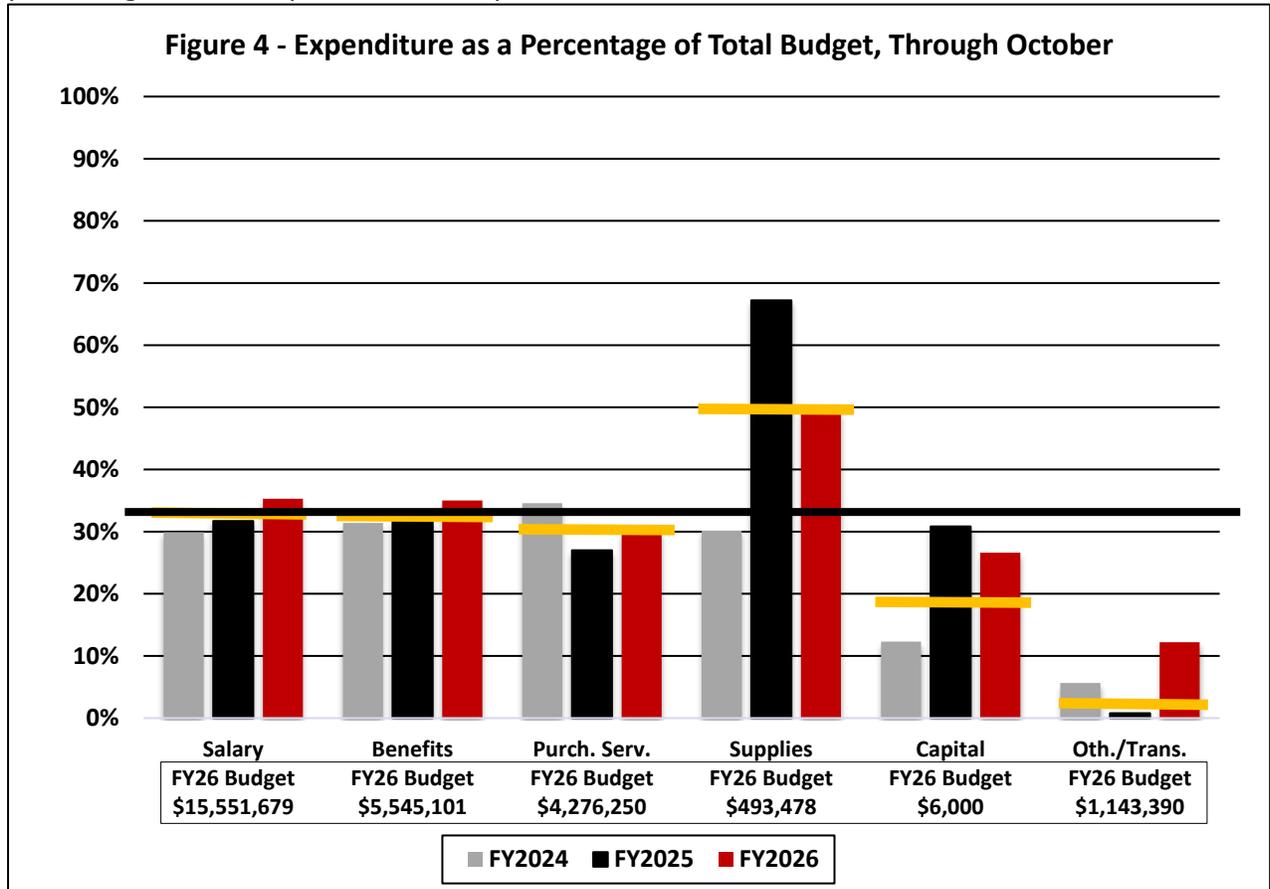


# FAIRVIEW PARK CITY SCHOOL DISTRICT

July 1, 2025 – October 31, 2025 Financial Report

Figure 4 measures a three-year history of the percentage of budget spent per category through **October**, and then compares the percentages to the expected months-passed level of 33.3%.

33.3% Expected  
 3 Year Average



Commentary on each expenditure category outlined in Figure 4:

**Salary:** FY26 has experienced one more payroll thru October when compared to FY25. Timing issue.

**Benefits:** See above.

**Purchased Services:** In line with previous years and expected budget.

**Supplies & Materials:** 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

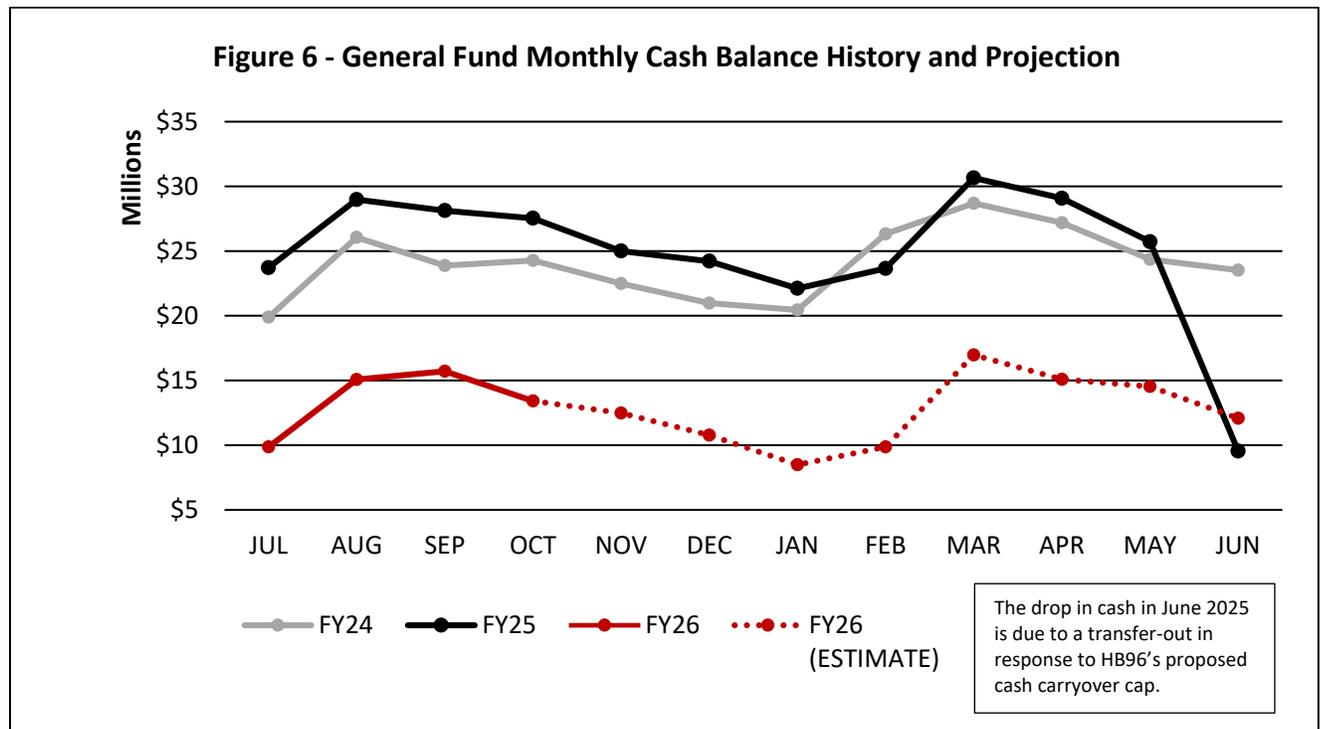
July 1, 2025 – October 31, 2025 Financial Report

## CASH BALANCE

The cash balance as of **October 31, 2025** is \$13,410,470. The unencumbered balance as of **October 31, 2025** is \$10,669,603. 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 182 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
<b>Beginning Cash Balance 07/01/2025</b>	<b>\$ 9,535,211</b>
Total FYTD Revenues	12,966,603
Total FYTD Expenditures	9,091,345
Revenue Over/(Under) Expenditures	3,875,258
Ending Cash Balance 10/31/2025	13,410,470
Encumbrances	2,740,867
<b>Unencumbered Balance 10/31/2025</b>	<b>\$ 10,669,603</b>



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

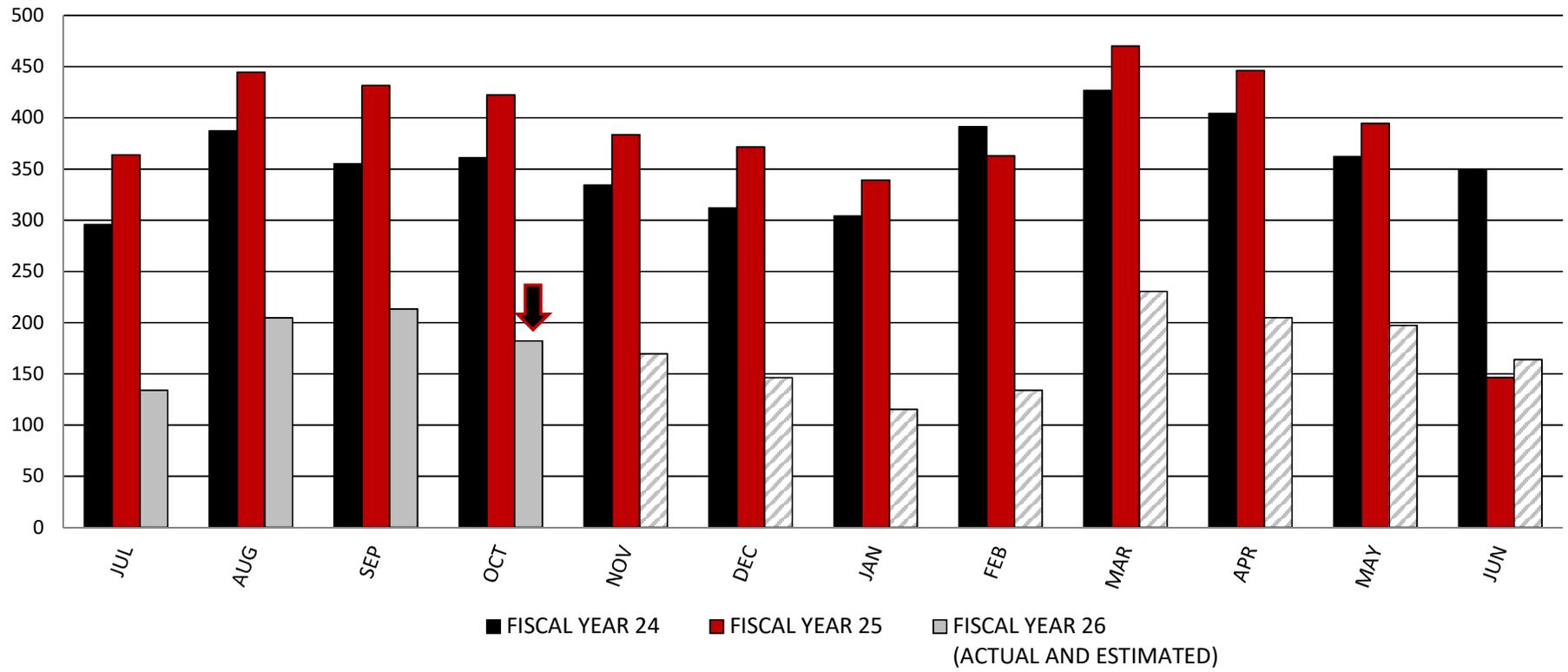
	COMPARING FY25 VS. FY26				FY26 BUDGET vs. ACTUAL	
	FY TO DATE 25	FY TO DATE 26	\$ Difference	Variance	FY26 Budget	% of Budget (33.3% of year)
<b>REVENUES</b>						
General Property Taxes (Real Estate)	\$ 8,896,011	\$ 9,200,109	\$ 304,098	3.4%	\$ 20,382,038	45.1%
Tangible Personal Property Tax	296,424	312,906	16,483	5.6%	854,486	36.6%
Unrestricted Grants-in-Aid	868,045	972,368	104,323	12.0%	2,601,961	37.4%
Restricted Grants-in-Aid	48,614	41,912	(6,702)	-13.8%	132,670	31.6%
State Reimb. for Prop. Tax Credits (Homestead/Rollback)	1,193,327	1,248,477	55,150	4.6%	2,447,283	51.0%
All Other Operating Revenue	806,334	782,207	(24,127)	-3.0%	1,929,251	40.5%
Advances-In	49,557	114,535	64,978	131.1%	50,000	229.1%
All Other Financial Sources	378	294,088	293,710	77701.0%	500	58817.5%
<b>Total Revenues and Other Financing Sources</b>	<b>\$ 12,158,691</b>	<b>\$ 12,966,603</b>	<b>\$ 807,912</b>	<b>6.6%</b>	<b>\$ 28,398,189</b>	<b>45.7%</b>
<b>EXPENDITURES</b>						
Personal Services (Salaries/Wages)	\$ 4,715,490	\$ 5,489,271	\$ 773,781	16.4%	\$ 15,551,679	35.3%
Employees' Retirement/Insurance Benefits	1,696,742	1,940,774	244,032	14.4%	5,545,101	35.0%
Purchased Services	1,145,818	1,276,496	130,679	11.4%	4,276,250	29.9%
Supplies and Materials	449,783	243,579	(206,203)	-45.8%	493,478	49.4%
Capital Outlay (Equipment)	1,257	1,597	341	27.1%	6,000	26.6%
Other Objects	136,570	139,627	3,056	2.2%	343,390	40.7%
Operational Transfers - Out	-	-	-	0.0%	750,000	0.0%
Advances - Out	-	-	-	0.0%	50,000	0.0%
<b>Total Expenditures and Other Financing Uses</b>	<b>\$ 8,145,660</b>	<b>\$ 9,091,345</b>	<b>\$ 945,685</b>	<b>11.6%</b>	<b>\$ 27,015,898</b>	<b>33.7%</b>
<b>Excess Revenues Over (Under) Expenditures</b>	<b>\$ 4,013,031</b>	<b>\$ 3,875,258</b>			<b>\$ 1,382,291</b>	
Beginning Cash Balance at July 1	\$ 23,516,349	\$ 9,535,211	\$ (13,981,138)	-59.5%		
Ending Cash Balance at October 31	\$ 27,529,380	\$ 13,410,470	\$ (14,118,910)	-51.3%		

**Other:**  
Cuyahoga County refunded ~\$294k of unused sexennial reappraisal funds. One-time revenue.

**Salaries/Benefits:**  
Nine pays have occurred thru Oct. FY26 compared to eight pays thru Oct. FY25 - timing issue.

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

### GENERAL FUND - TRUE DAYS CASH



**Fairview Park  
October 2025 Financial Report by Fund**

<b>Fund - Description</b>	<b>Beginning Cash Balance FY</b>	<b>Year to Date Revenue</b>	<b>Year To Date Expenditures</b>	<b>Cash Ending Balance</b>	<b>Encumbrances</b>	<b>Unencumbered Ending Balance</b>
001 - GENERAL	\$ 9,535,211	\$ 12,966,603	\$ 9,091,345	\$ 13,410,470	\$ 2,740,867	\$ 10,669,603
002 - BOND RETIREMENT	2,428,015	913,421	10,146	3,331,290	-	3,331,290
003 - PERMANENT IMPROVEMENT	10,743,435	375,355	964,332	10,154,459	852,754	9,301,705
004 - BUILDING	2,366	-	-	2,366	-	2,366
006 - FOOD SERVICE	548,817	105,893	205,547	449,162	81,012	368,151
007 - SPECIAL TRUST	24,594	176	54	24,716	106	24,610
008 - ENDOWMENT	4,049,533	32,611	75,081	4,007,063	230,214	3,776,850
011 - ROTARY-SPECIAL SERVICES	1,075,111	451,751	490,547	1,036,316	24,041	1,012,275
018 - PUBLIC SCHOOL SUPPORT	77,524	(4,866)	10,740	61,919	9,134	52,785
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	1,210,877	1,126,911	823,839	-	823,839
024 - EMPLOYEE BENEFITS SELF INS.	2,753	47,691	33,998	16,446	-	16,446
027 - WORKMANS COMPENSATION-SELF INS	450,710	26,704	-	477,414	42,000	435,414
035 - TERMINATION BENEFITS - HB426	897,018	-	160,646	736,372	-	736,372
070 - FACILITIES CAPITAL PROJECT	5,000,000	-	29,967	4,970,033	5,183	4,964,850
200 - STUDENT MANAGED ACTIVITY	59,209	12,816	13,475	58,549	12,681	45,868
300 - DISTRICT MANAGED ACTIVITY	394,985	94,338	112,379	376,943	26,688	350,256
401 - AUXILIARY SERVICES	53,833	91,754	128,239	17,348	190,294	(172,946)
451 - DATA COMMUNICATION FUND	-	3,000	-	3,000	-	3,000
499 - MISCELLANEOUS STATE GRANT FUND	6,425	-	66,425	(60,000)	-	(60,000)
516 - IDEA PART B GRANTS	630	18,435	192,590	(173,525)	80,485	(254,010)
572 - TITLE I DISADVANTAGED CHILDREN	26,502	39,116	112,874	(47,255)	11,281	(58,537)
584 - TITLE IV MISC FED	1,502	3,009	11,577	(7,065)	6,533	(13,598)
587 - IDEA PRESCHOOL-HANDICAPPED	-	9,453	9,453	-	-	-
590 - IMPROVING TEACHER QUALITY	19,519	34,878	59,467	(5,070)	21,705	(26,775)
599 - MISCELLANEOUS FED. GRANT FUND	12	-	-	12	-	12
	<b>\$ 36,146,994</b>	<b>\$ 16,436,015</b>	<b>\$ 12,905,794</b>	<b>\$ 39,677,215</b>	<b>\$ 4,334,977</b>	<b>\$ 35,342,237</b>

Fairview Park City School District  
Bank Reconciliation  
October 2025

Institution	Balance as of 10/31/2025
Star Ohio General	20,334,791.88
First Federal Lakewood - MM	281,532.15
First Federal Lakewood - Payroll	178,956.72
First Federal Lakewood - Operating	595,261.80
First Federal Lakewood - EEC	53,832.94
First Federal Lakewood - Merchant	45,253.96
First Federal Lakewood - FSA	27,314.17
Fifth Third	3,813,906.58
U.S. Bank	14,884,800.60
<b>Bank Balance</b>	<u>40,215,650.80</u>
Less: Payroll Current	(146,577.79)
Less: Accounting Current	(391,858.45)
Adjustments in Transit	
<b>Reconciled Balance</b>	<u>39,677,214.56</u>
<b>Book Balance</b>	<u>39,677,214.56</u>

Prepared by: Balbina Korczak, Assistant Treasurer

Reviewed and Approved by: Rob Showalter, Treasurer

