
**FY26 FINANCIAL STATUS
REPORT AS OF:
NOVEMBER 30, 2025**



Prepared by: Rob Showalter, Treasurer

FAIRVIEW PARK CITY SCHOOL DISTRICT

July 1, 2025 – November 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 **November 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	282,814	244,297		
State Property Allocation	-	-	1,248,477	-	-		
Other	263,737	258,753	220,799	447,541	127,454		
Total Revenues	2,592,977	7,940,790	1,702,481	730,355	371,751	-	
Expenditures:							
Salaries	1,180,831	1,803,614	636,574	1,868,252	752,416		
Benefits	403,721	674,152	222,427	640,474	244,281		
Purchase Services	552,928	123,469	145,614	454,485	361,684		
Materials and Supplies	88,348	44,068	60,466	50,698	24,959		
Capital Outlay	218	-	168	1,212	293		
Other Objects	46,753	76,974	2,966	12,933	918		
Total Expenditures	2,272,799	2,722,276	1,068,216	3,028,054	1,384,551	-	
Net Change in Cash	\$ 320,179	\$ 5,218,514	\$ 634,265	\$ (2,297,699)	\$ (1,012,799)	\$ -	
	January	February	March	April	May	June	Total
Revenues:							
Property Taxes							\$ 9,513,016
State Foundation							1,258,578
State Property Allocation							1,248,477
Other							1,318,284
Total Revenues	-	-	-	-	-	-	13,338,354
Expenditures:							
Salaries							\$ 6,241,687
Benefits							2,185,055
Purchase Services							1,638,181
Materials and Supplies							268,538
Capital Outlay							1,891
Other Objects							140,544
Total Expenditures	-	-	-	-	-	-	10,475,895
Net Change in Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,862,459

FAIRVIEW PARK CITY SCHOOL DISTRICT

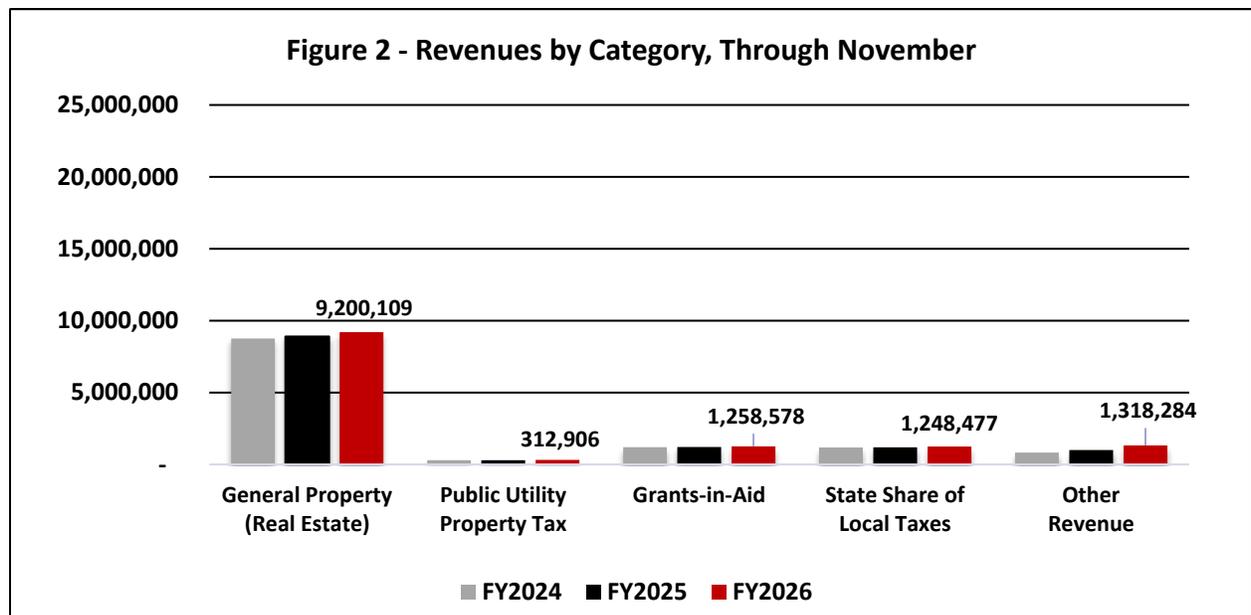
July 1, 2025 – November 30, 2025 Financial Report

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 **November 30, 2025**, the District received revenue in the amount of **\$13,338,354**. 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)	\$ 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	1,206,330	1,664,610	2,870,940	126,809
RESTRICTED GRANTS-IN-AID	134,149	52,247	82,179	134,426	277
STATE REIMB. FOR PROP. TAX CREDITS	2,440,024	1,248,477	1,191,547	2,440,024	-
OTHER REVENUE	2,490,019	1,318,284	1,044,000	2,362,284	(127,735)
TOTAL REVENUES	\$ 28,447,182	\$ 13,338,354	\$ 15,108,179	\$ 28,446,533	\$ (649)

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



FAIRVIEW PARK CITY SCHOOL DISTRICT

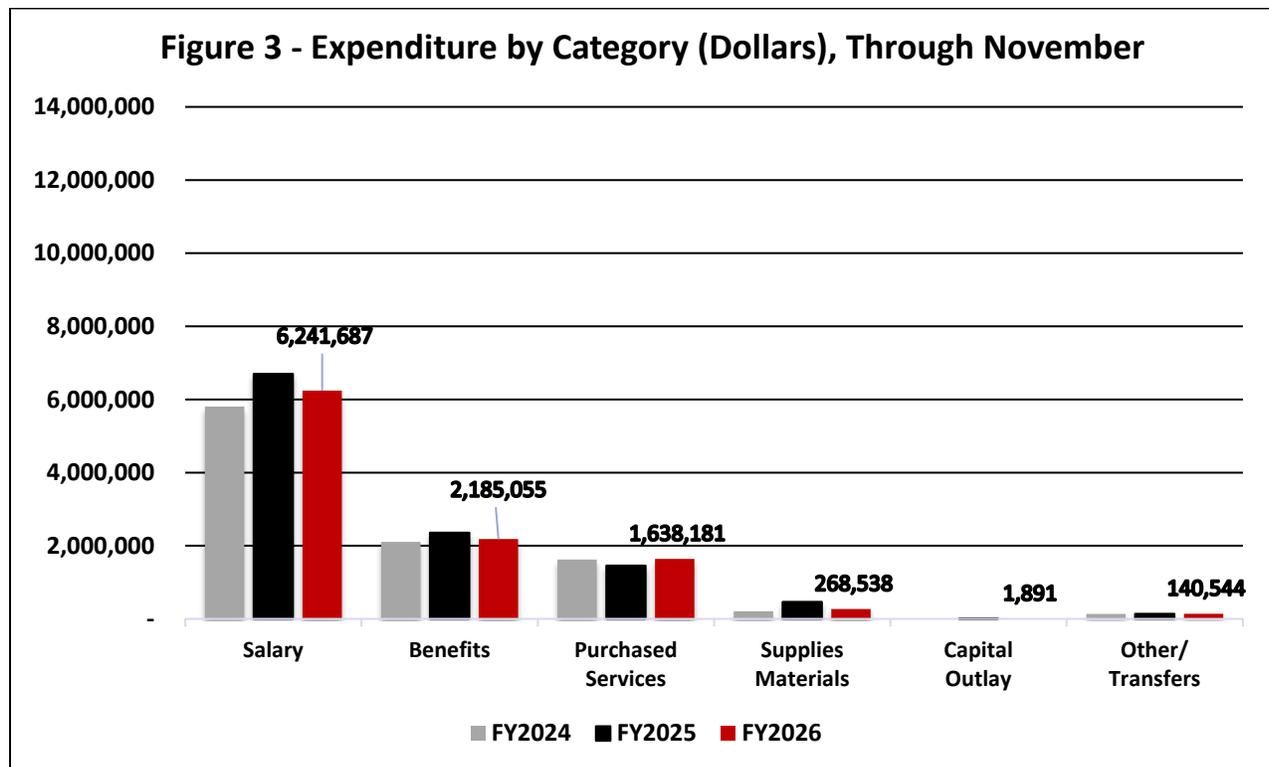
July 1, 2025 – November 30, 2025 Financial Report

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 **November 30, 2025**.

Through **November 30, 2025**, the District expended \$10,475,895 and had outstanding encumbrances of \$2,384,870. This total of \$12,860,765 reflects 46.8% of the District's total appropriation. A statistical comparison for the District is based on time elapsed - which is five (5) months (or 41.6%) 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.

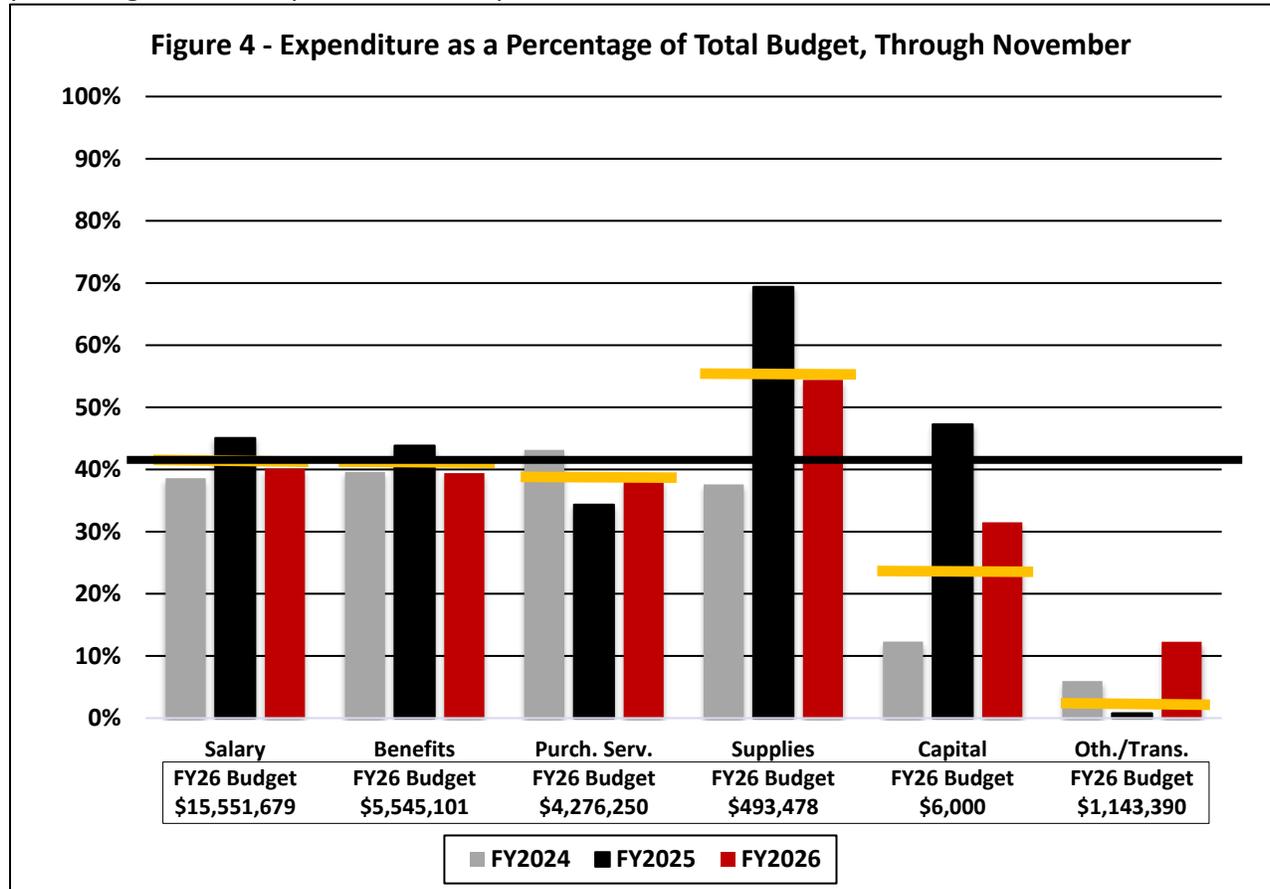
Figure 3 shows the categorical expenditure amounts as dollars spent through **November** of the current year compared to the last two fiscal years. The three years of data are beneficial for trend analysis performed throughout the year.



FAIRVIEW PARK CITY SCHOOL DISTRICT

July 1, 2025 – November 30, 2025 Financial Report

Figure 4 measures a three-year history of the percentage of budget spent per category through **November**, and then compares the percentages to the expected months-passed level of 41.6%.



Commentary on each expenditure category outlined in Figure 4:

Salary: FY26 has experienced one less payroll thru November when compared to FY25. Timing issue.

Benefits: See above.

Purchased Services: In line with 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

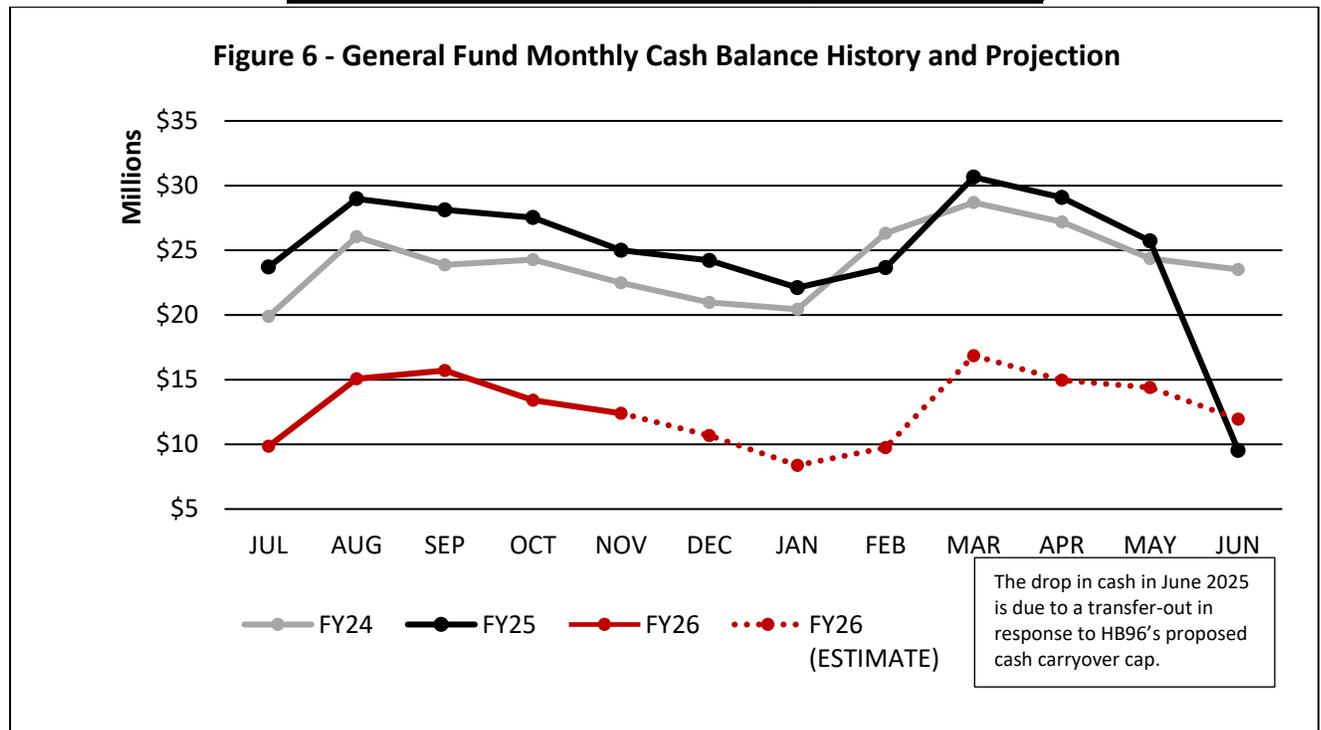
July 1, 2025 – November 30, 2025 Financial Report

CASH BALANCE

The cash balance as of **November 30, 2025** is \$12,397,670. The unencumbered balance as of **November 30, 2025** is \$10,012,800. 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 168 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	13,338,354
Total FYTD Expenditures	10,475,895
Revenue Over/(Under) Expenditures	2,862,459
Ending Cash Balance 11/30/2025	12,397,670
Encumbrances	2,384,870
Unencumbered Balance 11/30/2025	\$ 10,012,800



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

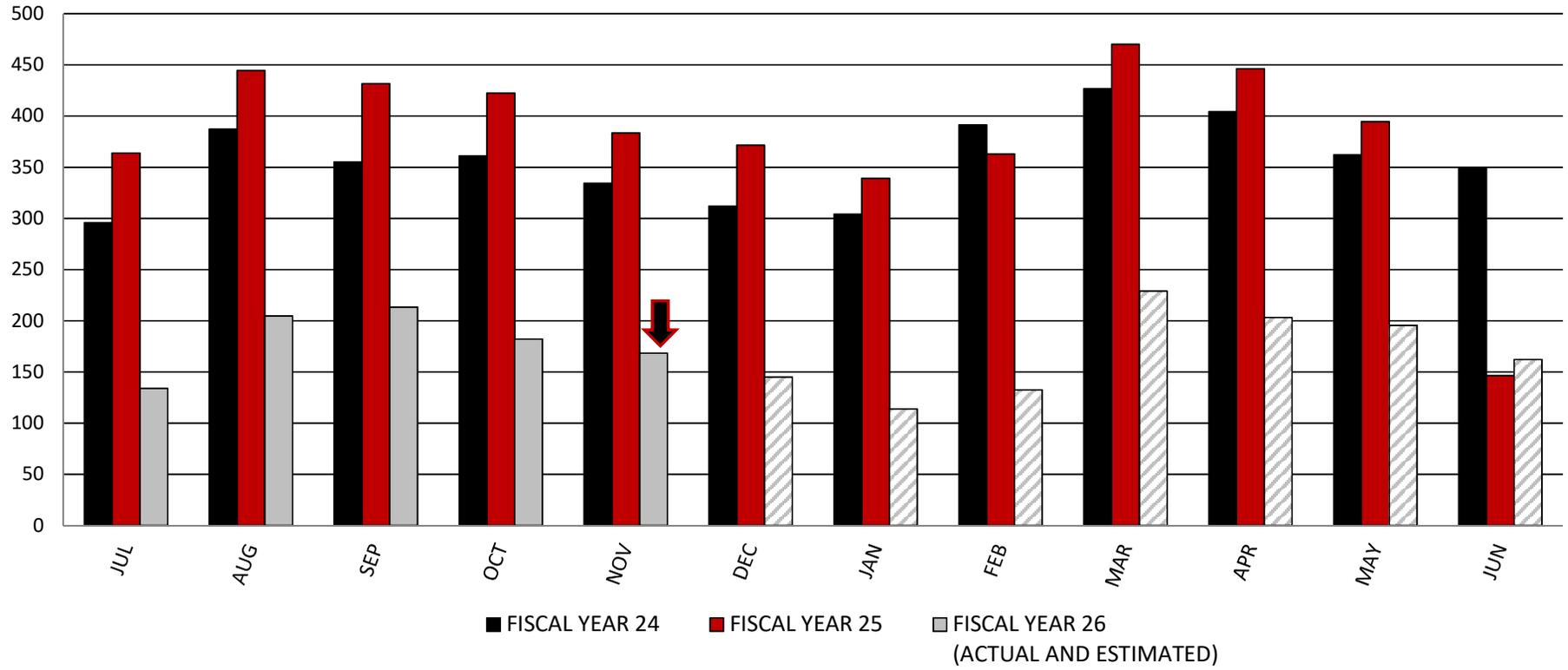
	COMPARING FY25 VS. FY26				FY26 BUDGET vs. ACTUAL	
	FY TO DATE 25	FY TO DATE 26	\$ Difference	Variance	FY26 Budget	% of Budget (41.6% of year)
REVENUES						
General Property Taxes (Real Estate)	\$ 8,896,011	\$ 9,200,109	\$ 304,098	3.4%	\$ 20,382,038	45.1%
Tangible Personal Property Tax	296,424	312,906	16,483	5.6%	854,486	36.6%
Unrestricted Grants-in-Aid	1,084,600	1,206,330	121,731	11.2%	2,601,961	46.4%
Restricted Grants-in-Aid	129,447	52,247	(77,200)	-59.6%	132,670	39.4%
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	954,969	909,662	(45,308)	-4.7%	1,929,251	47.2%
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%
Total Revenues and Other Financing Sources	\$ 12,604,713	\$ 13,338,354	\$ 733,641	5.8%	\$ 28,398,189	47.0%
EXPENDITURES						
Personal Services (Salaries/Wages)	\$ 6,700,401	\$ 6,241,687	\$ (458,715)	-6.8%	\$ 15,551,679	40.1%
Employees' Retirement/Insurance Benefits	2,356,464	2,185,055	(171,409)	-7.3%	5,545,101	39.4%
Purchased Services	1,457,575	1,638,181	180,606	12.4%	4,276,250	38.3%
Supplies and Materials	464,377	268,538	(195,839)	-42.2%	493,478	54.4%
Capital Outlay (Equipment)	1,925	1,891	(35)	-1.8%	6,000	31.5%
Other Objects	137,959	140,544	2,586	1.9%	343,390	40.9%
Operational Transfers - Out	-	-	-	0.0%	750,000	0.0%
Advances - Out	-	-	-	0.0%	50,000	0.0%
Total Expenditures and Other Financing Uses	\$ 11,118,701	\$ 10,475,895	\$ (642,806)	-5.8%	\$ 27,015,898	38.8%
Excess Revenues Over (Under) Expenditures	\$ 1,486,012	\$ 2,862,459			\$ 1,382,291	
Beginning Cash Balance at July 1	\$ 23,516,349	\$ 9,535,211	\$ (13,981,138)	-59.5%		
Ending Cash Balance at November 30	\$ 25,002,361	\$ 12,397,670	\$ (12,604,691)	-50.4%		

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

Salaries/Benefits:
Ten pays have occurred thru Nov. FY26 compared to eleven pays thru Nov. FY25 - timing issue.

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

GENERAL FUND - TRUE DAYS CASH



Fairview Park
November 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	\$ 13,338,354	\$ 10,475,895	\$ 12,397,670	\$ 2,384,870	\$ 10,012,800
002 - BOND RETIREMENT	2,428,015	913,421	1,811,545	1,529,891	-	1,529,891
003 - PERMANENT IMPROVEMENT	10,743,435	383,676	2,356,441	8,770,670	442,750	8,327,919
004 - BUILDING	2,366	-	-	2,366	-	2,366
006 - FOOD SERVICE	548,817	168,670	241,496	475,991	59,932	416,059
007 - SPECIAL TRUST	24,594	176	115	24,654	145	24,510
008 - ENDOWMENT	4,049,533	31,835	76,645	4,004,723	228,649	3,776,073
011 - ROTARY-SPECIAL SERVICES	1,075,111	543,101	561,190	1,057,022	18,525	1,038,497
018 - PUBLIC SCHOOL SUPPORT	77,524	(3,035)	11,963	62,526	10,534	51,993
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	1,346,287	1,387,810	698,349	-	698,349
024 - EMPLOYEE BENEFITS SELF INS.	2,753	52,305	38,936	16,122	-	16,122
027 - WORKMANS COMPENSATION-SELF INS	450,710	30,306	-	481,015	42,000	439,015
035 - TERMINATION BENEFITS - HB426	897,018	-	160,646	736,372	-	736,372
070 - FACILITIES CAPITAL PROJECT	5,000,000	-	30,077	4,969,923	5,183	4,964,740
200 - STUDENT MANAGED ACTIVITY	59,209	16,317	16,262	59,263	11,329	47,934
300 - DISTRICT MANAGED ACTIVITY	394,985	104,735	140,028	359,692	17,579	342,113
401 - AUXILIARY SERVICES	53,833	177,840	152,609	79,064	167,646	(88,582)
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	216,148	(197,083)	69,573	(266,656)
572 - TITLE I DISADVANTAGED CHILDREN	26,502	39,116	123,382	(57,764)	11,281	(69,045)
584 - TITLE IV MISC FED	1,502	3,009	13,577	(9,065)	4,533	(13,598)
587 - IDEA PRESCHOOL-HANDICAPPED	-	9,453	9,453	-	-	-
590 - IMPROVING TEACHER QUALITY	19,519	34,878	60,806	(6,410)	22,353	(28,763)
599 - MISCELLANEOUS FED. GRANT FUND	12	-	-	12	-	12
	\$ 36,146,994	\$ 17,214,878	\$ 17,951,452	\$ 35,410,419	\$ 3,496,882	\$ 31,913,537

Fairview Park City School District
Bank Reconciliation
November 2025

Institution	Balance as of 11/30/2025
Star Ohio General	15,081,790.42
First Federal Lakewood - MM	191,931.19
First Federal Lakewood - Payroll	735,354.22
First Federal Lakewood - Operating	715,633.91
First Federal Lakewood - EEC	64,969.76
First Federal Lakewood - Merchant	31,278.06
First Federal Lakewood - FSA	26,990.30
Fifth Third	3,813,130.40
U.S. Bank	14,919,910.71
Bank Balance	<u>35,580,988.97</u>
Less: Payroll Current	(17,463.93)
Less: Accounting Current	(153,106.09)
Adjustments in Transit	
Reconciled Balance	<u>35,410,418.95</u>
Book Balance	<u>35,410,418.95</u>

Prepared by: Balbina Korczak, Assistant Treasurer

Reviewed and Approved by: Rob Showalter, Treasurer

