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



Prepared by: Rob Showalter, Treasurer

FAIRVIEW PARK CITY SCHOOL DISTRICT

July 1, 2025 – December 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 **December 31, 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	227,864	
State Property Allocation	-	-	1,248,477	-	-	-	
Other	263,737	258,753	220,799	447,541	127,454	137,004	
Total Revenues	2,592,977	7,940,790	1,702,481	730,355	371,751	364,868	
Expenditures:							
Salaries	1,180,831	1,803,614	636,574	1,868,252	752,416	1,207,993	
Benefits	403,721	674,152	222,427	640,474	244,281	222,404	
Purchase Services	552,928	123,469	145,614	454,485	361,684	283,608	
Materials and Supplies	88,348	44,068	60,466	50,698	24,959	23,725	
Capital Outlay	218	-	168	1,212	293	10	
Other Objects	46,753	76,974	2,966	12,933	918	4,309	
Total Expenditures	2,272,799	2,722,276	1,068,216	3,028,054	1,384,551	1,742,048	
Net Change in Cash	\$ 320,179	\$ 5,218,514	\$ 634,265	\$ (2,297,699)	\$ (1,012,799)	\$ (1,377,181)	
	January	February	March	April	May	June	Total
Revenues:							
Property Taxes							\$ 9,513,016
State Foundation							1,486,442
State Property Allocation							1,248,477
Other							1,455,288
Total Revenues	-	-	-	-	-	-	13,703,222
Expenditures:							
Salaries							\$ 7,449,680
Benefits							2,407,458
Purchase Services							1,921,789
Materials and Supplies							292,263
Capital Outlay							1,901
Other Objects							144,853
Total Expenditures	-	-	-	-	-	-	12,217,944
Net Change in Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,485,278

FAIRVIEW PARK CITY SCHOOL DISTRICT

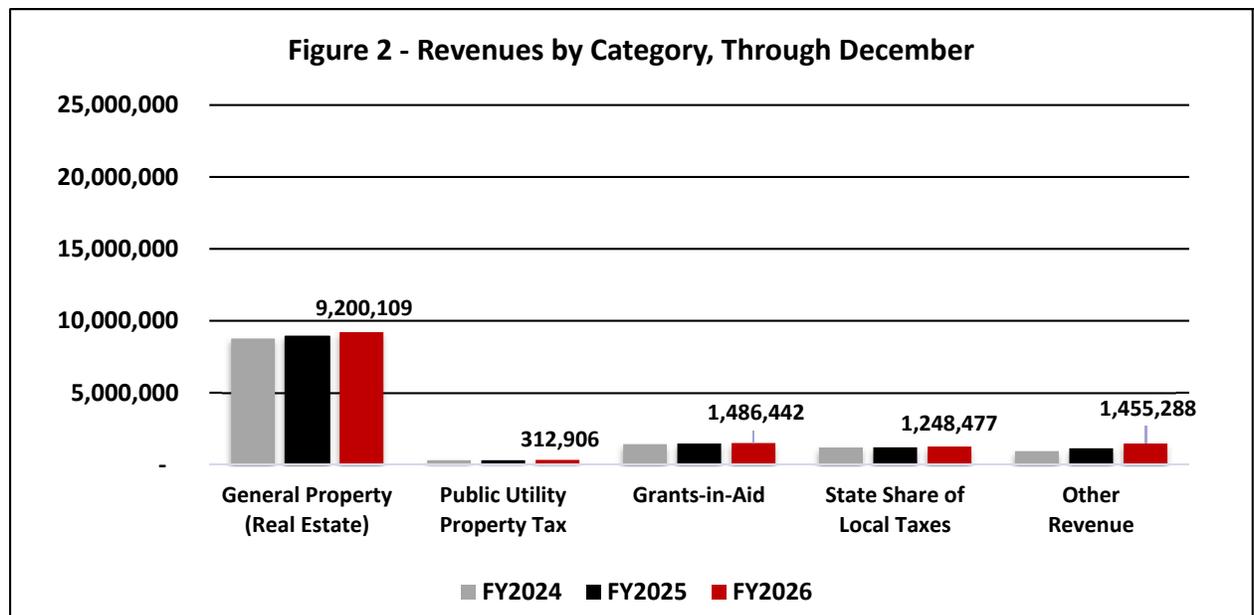
July 1, 2025 – December 31, 2025 Financial Report

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 **December 31, 2025**, the District received revenue in the amount of **\$13,703,222**. 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 FORECASTED 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	1,432,789	1,311,342	2,744,131		-
RESTRICTED GRANTS-IN-AID	134,149	53,653	61,869	115,522		(18,627.32)
STATE REIMB. FOR PROP. TAX CREDITS	2,440,024	1,248,477	1,191,547	2,440,024		-
OTHER REVENUE	2,490,019	1,455,288	1,034,493	2,489,781		(238.30)
TOTAL REVENUES	\$ 28,447,182	\$ 13,703,222	\$ 14,725,094	\$ 28,428,316		\$ (18,866)

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



FAIRVIEW PARK CITY SCHOOL DISTRICT

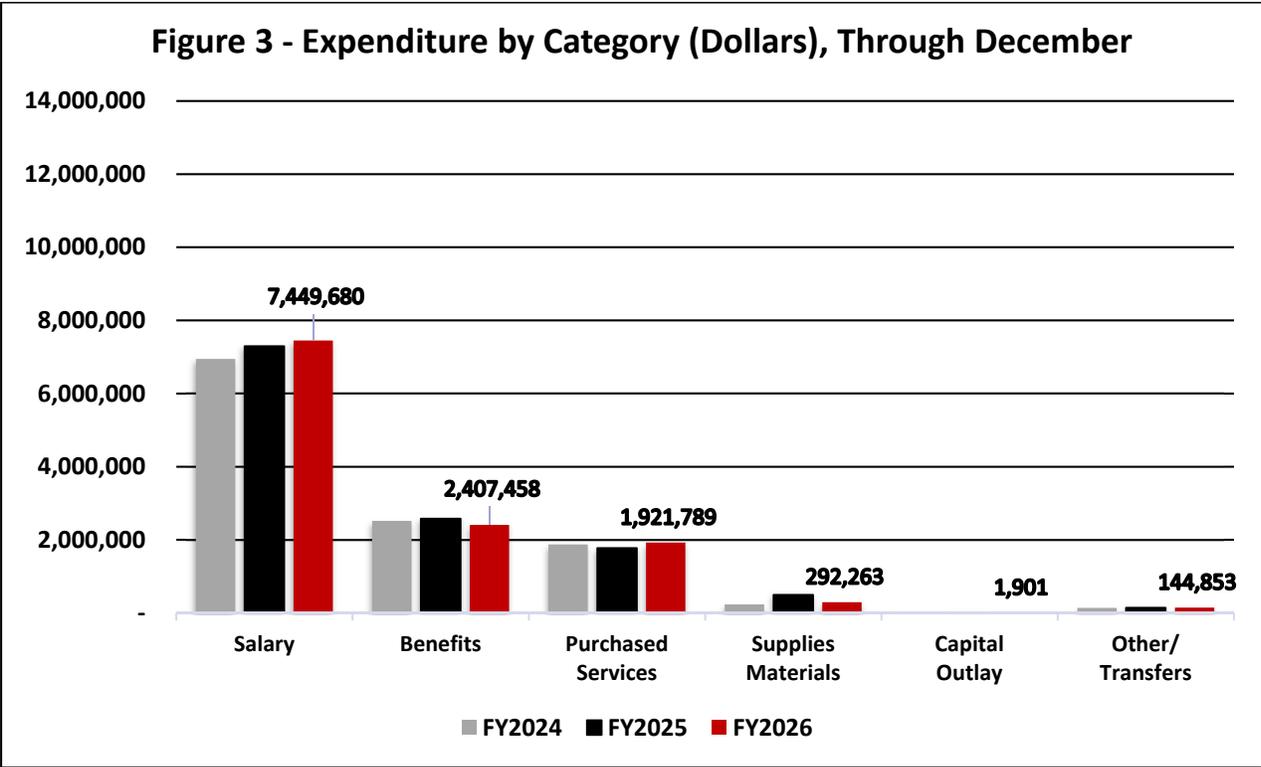
July 1, 2025 – December 31, 2025 Financial Report

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 **December 31, 2025**.

Through **December 31, 2025**, the District expended \$12,217,944 and had outstanding encumbrances of \$2,237,299. This total of \$14,455,243 reflects 52.7% of the District’s total appropriation. A statistical comparison for the District is based on time elapsed - which is six (6) months (or 50%) 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 **December** 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.

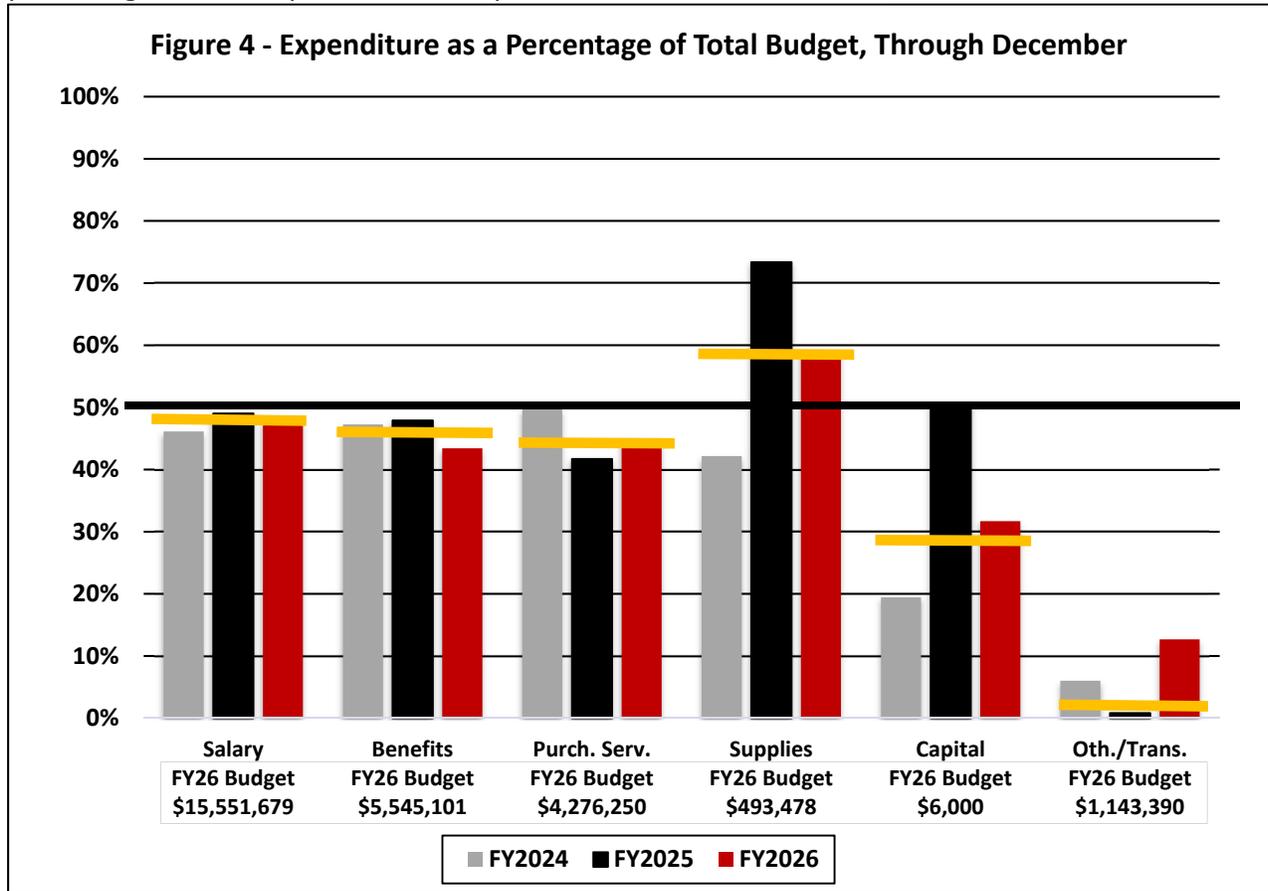


FAIRVIEW PARK CITY SCHOOL DISTRICT

July 1, 2025 – December 31, 2025 Financial Report

Figure 4 measures a three-year history of the percentage of budget spent per category through **December**, and then compares the percentages to the expected months-passed level of 50%.

50% Expected
 3 Year Average



Commentary on each expenditure category outlined in Figure 4:

- Salary:** In line with previous years and expected budget.
- Benefits:** The district experienced a health insurance premium holiday in December 2025, saving the district approximately \$190k.
- Purchased Services:** In line with three-year average.
- Supplies & Materials:** FY25 incurred a large 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

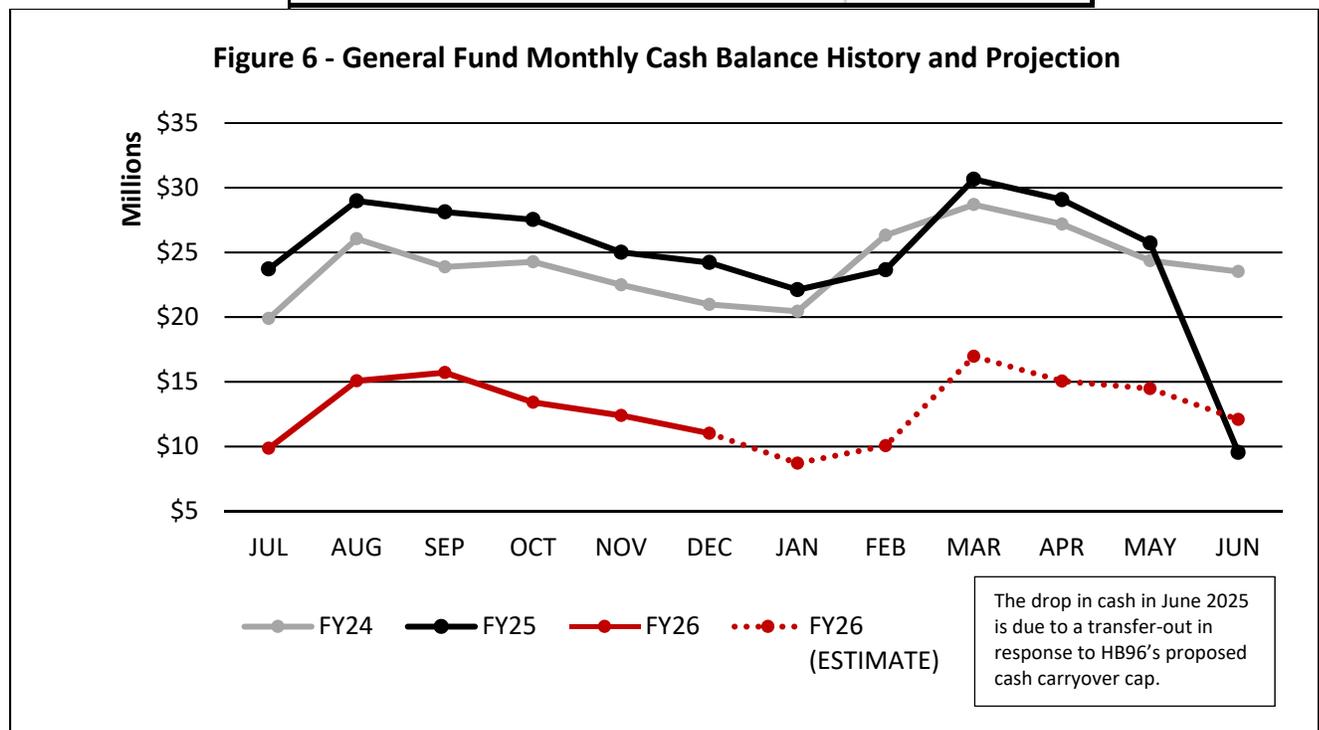
July 1, 2025 – December 31, 2025 Financial Report

CASH BALANCE

The cash balance as of **December 31, 2025** is \$11,020,490. The unencumbered balance as of **December 31, 2025** is \$8,783,191. 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 150 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	13,703,222
Total FYTD Expenditures	12,217,944
Revenue Over/(Under) Expenditures	1,485,278
Ending Cash Balance 12/31/2025	11,020,490
Encumbrances	2,237,299
Unencumbered Balance 12/31/2025	\$ 8,783,191



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

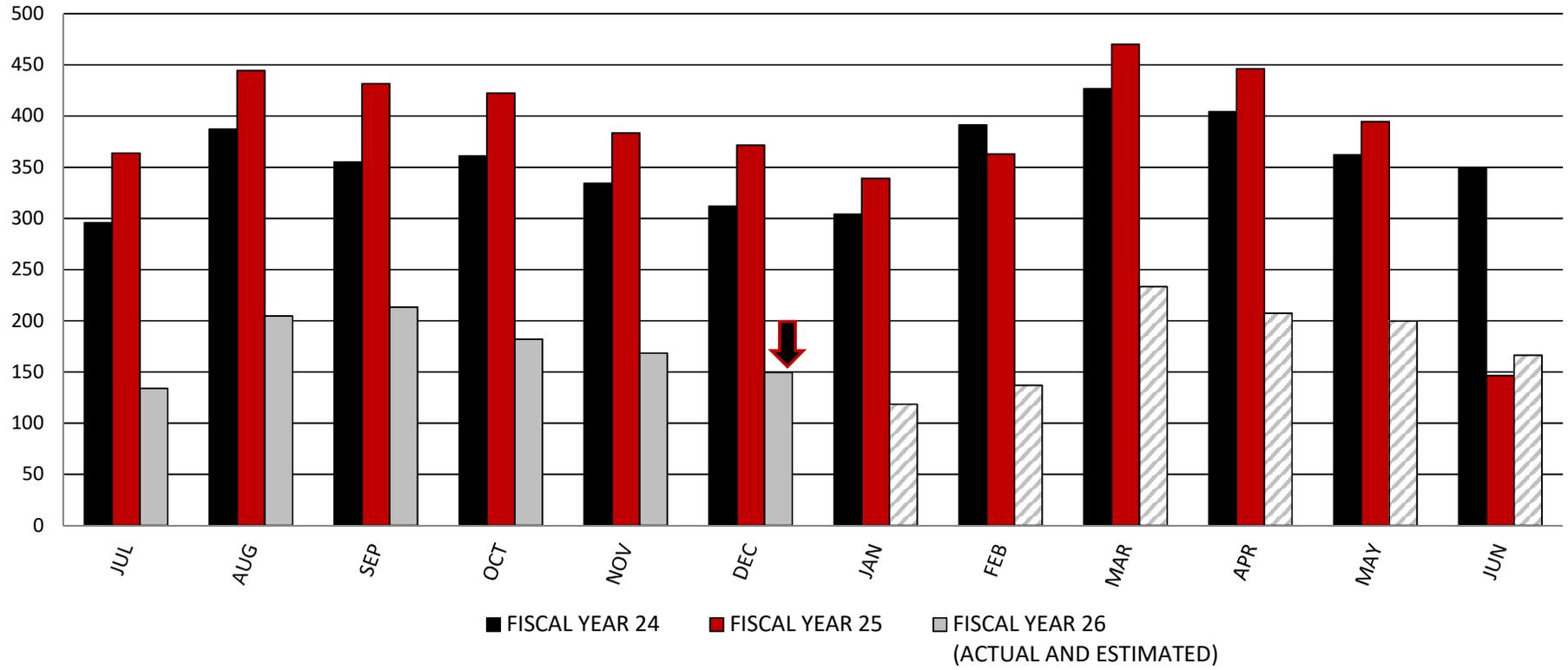
	COMPARING FY25 VS. FY26				FY26 BUDGET vs. ACTUAL	
	FY TO DATE 25	FY TO DATE 26	\$ Difference	Variance	FY26 Budget	% of Budget (50% of year)
REVENUES						
General Property Taxes (Real Estate)	\$ 8,896,011	\$ 9,200,109	\$ 304,098	3.4%	\$ 19,852,304	46.3%
Tangible Personal Property Tax	296,424	312,906	16,483	5.6%	854,486	36.6%
Unrestricted Grants-in-Aid	1,315,471	1,432,789	117,318	8.9%	2,601,961	55.1%
Restricted Grants-in-Aid	143,263	53,653	(89,610)	-62.5%	132,670	40.4%
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	1,068,185	1,046,665	(21,519)	-2.0%	1,929,251	54.3%
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	\$ 12,962,616	\$ 13,703,222	\$ 740,606	5.7%	\$ 27,868,455	49.2%
EXPENDITURES						
Personal Services (Salaries/Wages)	\$ 7,289,024	\$ 7,449,680	\$ 160,656	2.2%	\$ 15,551,679	47.9%
Employees' Retirement/Insurance Benefits	2,574,282	2,407,458	(166,824)	-6.5%	5,545,101	43.4%
Purchased Services	1,769,161	1,921,789	152,628	8.6%	4,276,250	44.9%
Supplies and Materials	490,838	292,263	(198,575)	-40.5%	493,478	59.2%
Capital Outlay (Equipment)	2,060	1,901	(160)	-7.7%	6,000	31.7%
Other Objects	139,956	144,853	4,897	3.5%	343,390	42.2%
Operational Transfers - Out	-	-	-	0.0%	750,000	0.0%
Advances - Out	-	-	-	0.0%	50,000	0.0%
Total Expenditures and Other Financing Uses	\$ 12,265,322	\$ 12,217,944	\$ (47,378)	-0.4%	\$ 27,015,898	45.2%
Excess Revenues Over (Under) Expenditures	\$ 697,294	\$ 1,485,278			\$ 852,557	
Beginning Cash Balance at July 1	\$ 23,516,349	\$ 9,535,211	\$ (13,981,138)	-59.5%		
Ending Cash Balance at December 31	\$ 24,213,643	\$ 11,020,490	\$ (13,193,153)	-54.5%		

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

Insurance Benefits:
District experienced a Health Insurance Premium Holiday in Dec. 2025. Saved ~\$190k

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

GENERAL FUND - TRUE DAYS CASH



Fairview Park
December 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	\$ 13,703,222	\$ 12,217,944	\$ 11,020,490	\$ 2,237,299	\$ 8,783,191
002 - BOND RETIREMENT	2,428,015	913,421	1,812,545	1,528,891	-	1,528,891
003 - PERMANENT IMPROVEMENT	10,743,435	390,218	2,495,359	8,638,294	345,026	8,293,268
004 - BUILDING	2,366	-	-	2,366	-	2,366
006 - FOOD SERVICE	548,817	234,370	282,836	500,351	39,803	460,548
007 - SPECIAL TRUST	24,594	176	251	24,519	86	24,433
008 - ENDOWMENT	4,049,533	38,761	98,339	3,989,955	206,956	3,782,999
011 - ROTARY-SPECIAL SERVICES	1,075,111	637,159	644,487	1,067,783	17,921	1,049,862
018 - PUBLIC SCHOOL SUPPORT	77,524	3,088	14,854	65,758	12,577	53,181
019 - OTHER GRANT	5,060	3,000	3,000	5,060	-	5,060
020 - SPECIAL ENTERPRISE FUND	4,354	-	-	4,354	-	4,354
022 - DISTRICT AGENCY	739,873	1,351,062	1,387,695	703,239	-	703,239
024 - EMPLOYEE BENEFITS SELF INS.	2,753	63,461	50,775	15,439	-	15,439
027 - WORKMANS COMPENSATION-SELF INS	450,710	36,178	-	486,887	42,000	444,887
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	19,735	18,846	60,098	10,668	49,430
300 - DISTRICT MANAGED ACTIVITY	394,985	122,753	151,886	365,852	9,250	356,602
401 - AUXILIARY SERVICES	53,833	177,840	156,711	74,962	165,837	(90,875)
451 - DATA COMMUNICATION FUND	-	3,000	-	3,000	-	3,000
499 - MISCELLANEOUS STATE GRANT FUND	6,425	30,000	66,425	(30,000)	-	(30,000)
516 - IDEA PART B GRANTS	630	18,435	239,464	(220,399)	67,352	(287,750)
572 - TITLE I DISADVANTAGED CHILDREN	26,502	39,116	138,189	(72,571)	11,281	(83,852)
584 - TITLE IV MISC FED	1,502	3,009	16,812	(12,300)	2,279	(14,579)
587 - IDEA PRESCHOOL-HANDICAPPED	-	9,453	9,453	-	-	-
590 - IMPROVING TEACHER QUALITY	19,519	34,878	61,169	(6,773)	21,990	(28,763)
599 - MISCELLANEOUS FED. GRANT FUND	12	-	-	12	-	12
	\$ 36,146,994	\$ 17,832,334	\$ 20,057,764	\$ 33,921,564	\$ 3,195,508	\$ 30,726,056

Fairview Park City School District
Bank Reconciliation
December 2025

Institution	Balance as of 12/31/2025
Star Ohio General	13,225,918.19
First Federal Lakewood - MM	602,943.93
First Federal Lakewood - Payroll	784,344.24
First Federal Lakewood - Operating	616,817.16
First Federal Lakewood - EEC	8,814.65
First Federal Lakewood - Merchant	5,816.81
First Federal Lakewood - FSA	26,307.69
Fifth Third	3,820,056.39
U.S. Bank	14,981,545.24
Bank Balance	<u>34,072,564.30</u>
Less: Payroll Current	(26,965.31)
Less: Accounting Current	(124,034.63)
Adjustments in Transit	
Reconciled Balance	<u>33,921,564.36</u>
Book Balance	<u>33,921,564.36</u>

Prepared by: Balbina Korczak, Assistant Treasurer

Reviewed and Approved by: Rob Showalter, Treasurer

