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**FY26 FINANCIAL STATUS  
REPORT AS OF:  
JANUARY 31, 2026**

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Prepared by: Rob Showalter, Treasurer

# FAIRVIEW PARK CITY SCHOOL DISTRICT

## July 1, 2025 – January 31, 2026 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 **January 31, 2026**.

	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	244,297	227,864	
State Property Allocation	-	-	1,248,477	-	-	-	
Other	263,737	258,753	220,799	447,541	127,454	137,004	
<b>Total Revenues</b>	<b>2,592,977</b>	<b>7,940,790</b>	<b>1,702,481</b>	<b>730,355</b>	<b>371,751</b>	<b>364,868</b>	
<b>Expenditures:</b>							
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	
<b>Total Expenditures</b>	<b>2,272,799</b>	<b>2,722,276</b>	<b>1,068,216</b>	<b>3,028,054</b>	<b>1,384,551</b>	<b>1,742,048</b>	
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
<b>Revenues:</b>							
Property Taxes	\$ 673,898						\$ 10,186,913
State Foundation	282,130						1,768,572
State Property Allocation	-						1,248,477
Other	96,551						1,551,839
<b>Total Revenues</b>	<b>1,052,579</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,755,801</b>
<b>Expenditures:</b>							
Salaries	\$ 1,866,431						\$ 9,316,111
Benefits	644,142						3,051,600
Purchase Services	293,106						2,214,894
Materials and Supplies	9,472						301,735
Capital Outlay	-						1,901
Other Objects	115,162						260,015
<b>Total Expenditures</b>	<b>2,928,312</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,146,256</b>
Net Change in Cash	\$ (1,875,734)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (390,456)

# FAIRVIEW PARK CITY SCHOOL DISTRICT

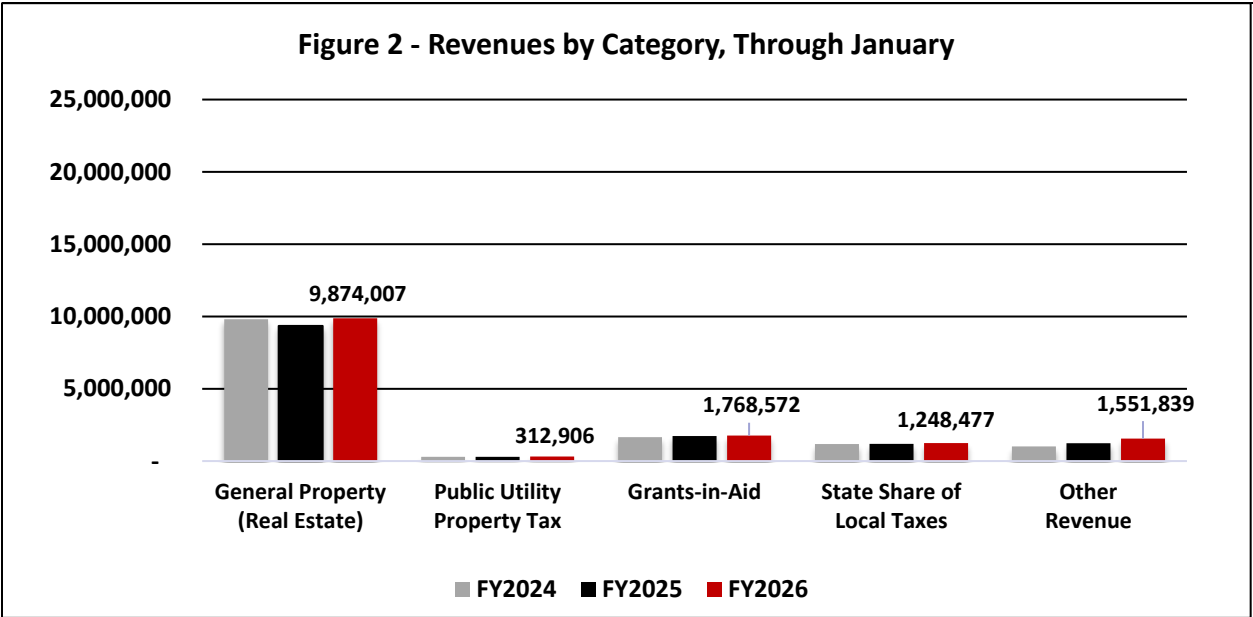
July 1, 2025 – January 31, 2026 Financial Report

## 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 **January 31, 2026**, the District received revenue in the amount of **\$14,755,801**. 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
<b>REVENUES</b>					
GENERAL PROPERTY TAX (REAL ESTATE)	\$ 19,819,914	\$ 9,874,007	\$ 10,070,077	\$ 19,944,084	\$ 124,170
PUBLIC UTILITY PROPERTY TAX	818,945	312,906	595,207	908,113	89,168
UNRESTRICTED GRANTS-IN-AID	2,744,131	1,704,660	1,118,859	2,823,520	79,389
RESTRICTED GRANTS-IN-AID	134,149	63,911	51,114	115,025	(19,124)
STATE REIMB. FOR PROP. TAX CREDITS	2,440,024	1,248,477	1,329,352	2,577,829	137,805
OTHER REVENUE	2,490,019	1,551,839	862,601	2,414,440	(75,579)
<b>TOTAL REVENUES</b>	<b>\$ 28,447,182</b>	<b>\$ 14,755,801</b>	<b>\$ 14,027,211</b>	<b>\$ 28,783,011</b>	<b>\$ 335,829</b>

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



# FAIRVIEW PARK CITY SCHOOL DISTRICT

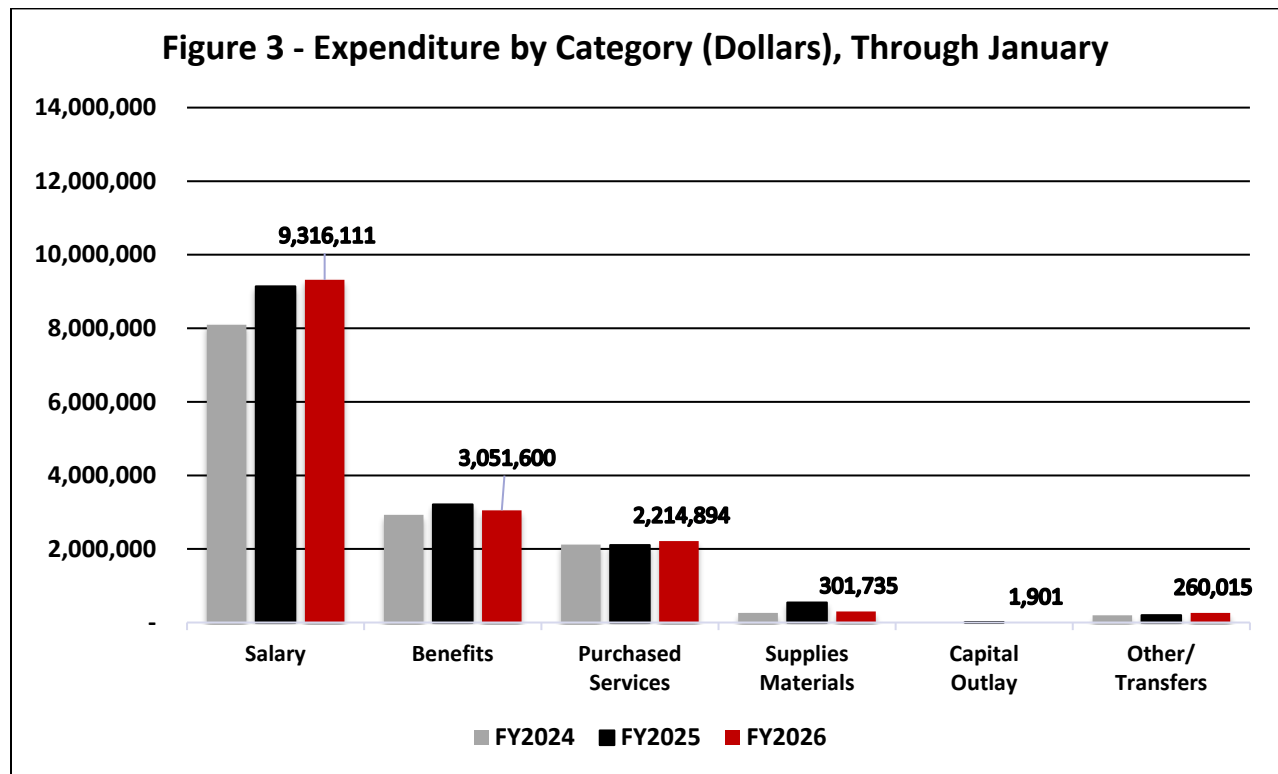
July 1, 2025 – January 31, 2026 Financial Report

## 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 **January 31, 2026**.

Through **January 31, 2026**, the District expended \$15,146,256 and had outstanding encumbrances of \$2,292,418. This total of \$17,438,674 reflects 63.5% of the District's total appropriation. A statistical comparison for the District is based on time elapsed - which is seven (7) months (or 58.3%) 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 **January** 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.

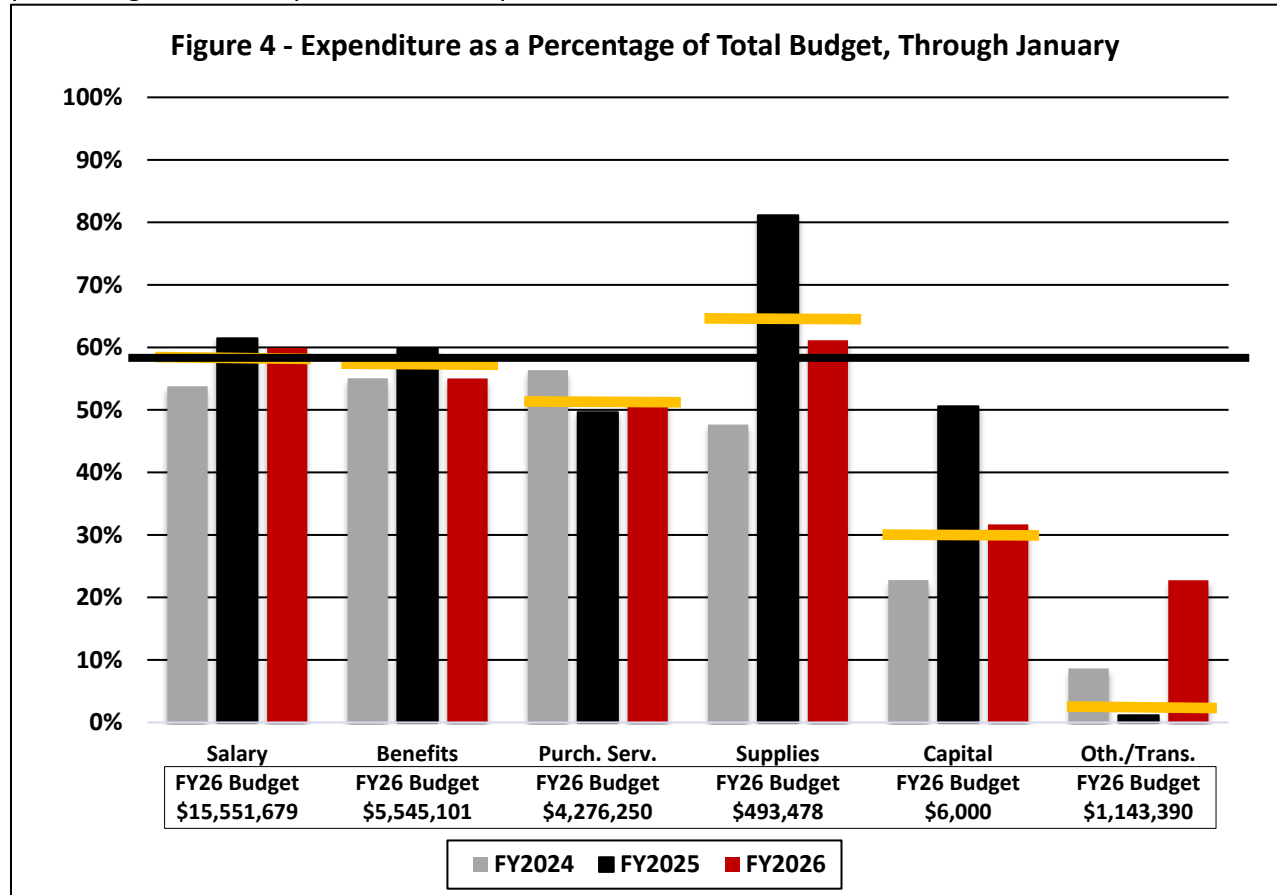


# FAIRVIEW PARK CITY SCHOOL DISTRICT

July 1, 2025 – January 31, 2026 Financial Report

Figure 4 measures a three-year history of the percentage of budget spent per category through **January**, and then compares the percentages to the expected months-passed level of 58.3%.

58.3% 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

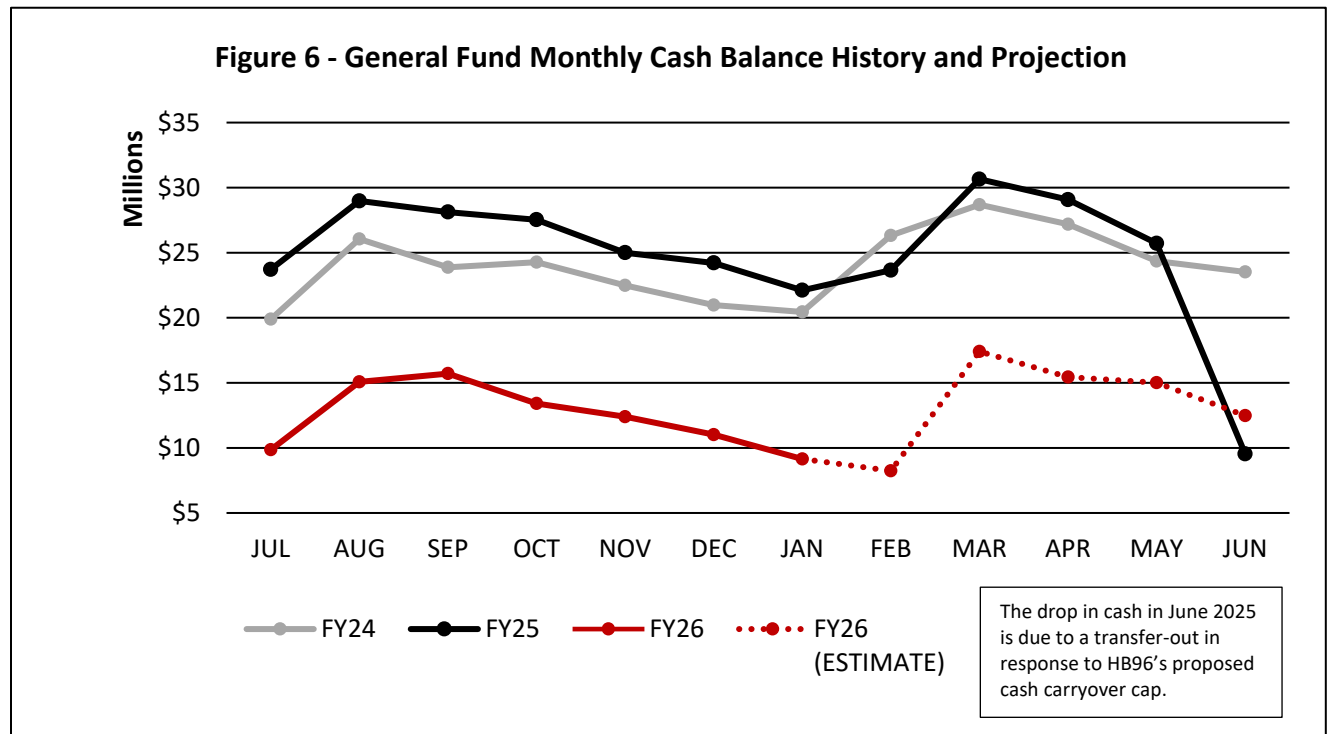
July 1, 2025 – January 31, 2026 Financial Report

## CASH BALANCE

The cash balance as of **January 31, 2026** is \$9,144,756. The unencumbered balance as of **January 31, 2026** is \$6,852,338. 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 124 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	14,755,801
Total FYTD Expenditures	15,146,256
Revenue Over/(Under) Expenditures	(390,456)
Ending Cash Balance 01/31/2026	9,144,756
Encumbrances	2,292,418
<b>Unencumbered Balance 01/31/2026</b>	<b>\$ 6,852,338</b>



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

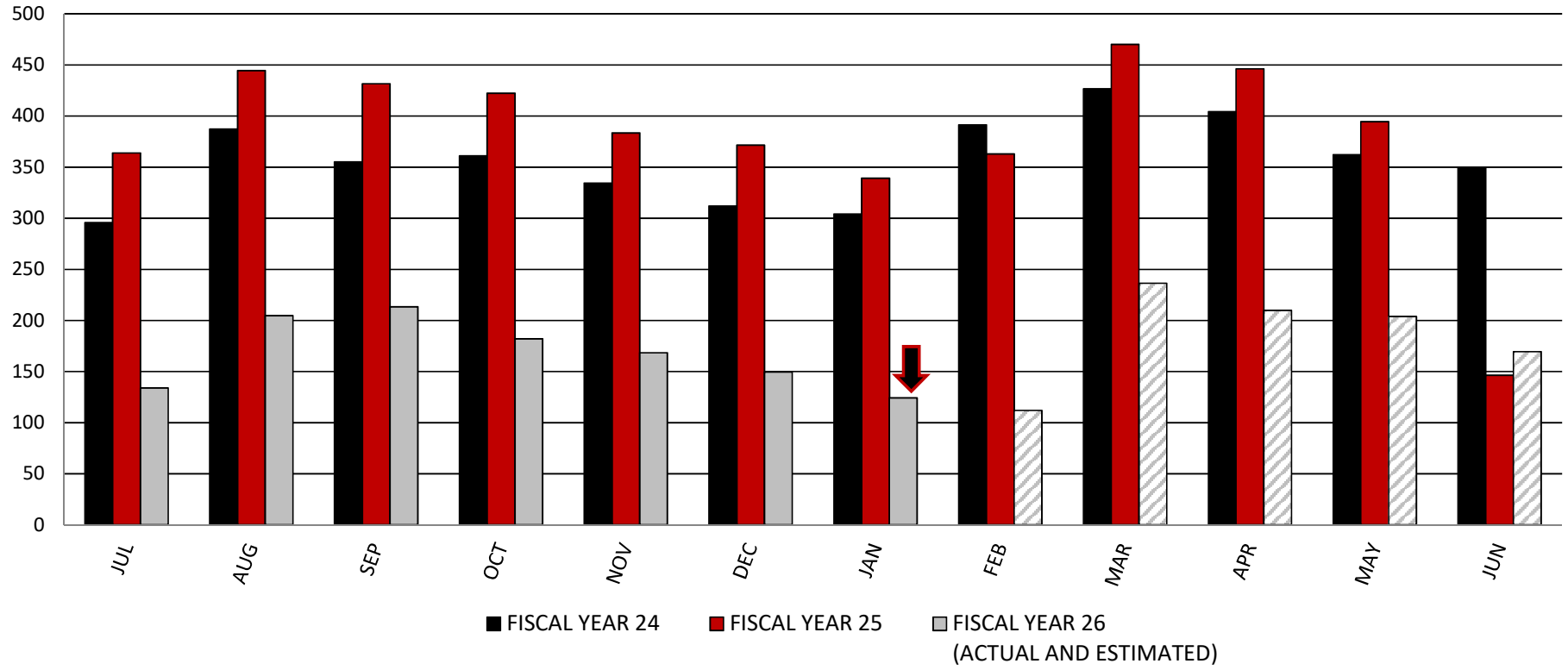
	COMPARING FY25 VS. FY26				FY26 BUDGET vs. ACTUAL	
	FY TO DATE 25	FY TO DATE 26	\$ Difference	Variance	FY26 Budget	% of Budget (58.3% of year)
<b>REVENUES</b>						
General Property Taxes (Real Estate)	\$ 9,345,952	\$ 9,874,007	\$ 528,055	5.7%	\$ 19,852,304	49.7%
Tangible Personal Property Tax	296,424	312,906	16,483	5.6%	854,486	36.6%
Unrestricted Grants-in-Aid	1,570,584	1,704,660	134,077	8.5%	2,601,961	65.5%
Restricted Grants-in-Aid	158,294	63,911	(94,383)	-59.6%	132,670	48.2%
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	1,180,352	1,142,265	(38,087)	-3.2%	1,929,251	59.2%
Advances-In	49,557	114,535	64,978	131.1%	50,000	229.1%
All Other Financial Sources	378	295,039	294,661	77952.6%	500	59007.7%
<b>Total Revenues and Other Financing Sources</b>	<b>\$ 13,794,869</b>	<b>\$ 14,755,801</b>	<b>\$ 960,932</b>	<b>7.0%</b>	<b>\$ 27,868,455</b>	<b>52.9%</b>
<b>EXPENDITURES</b>						
Personal Services (Salaries/Wages)	\$ 9,138,974	\$ 9,316,111	\$ 177,137	1.9%	\$ 15,551,679	59.9%
Employees' Retirement/Insurance Benefits	3,212,531	3,051,600	(160,932)	-5.0%	5,545,101	55.0%
Purchased Services	2,105,071	2,214,894	109,823	5.2%	4,276,250	51.8%
Supplies and Materials	543,018	301,735	(241,283)	-44.4%	493,478	61.1%
Capital Outlay (Equipment)	2,060	1,901	(160)	-7.7%	6,000	31.7%
Other Objects	198,772	260,015	61,242	30.8%	343,390	75.7%
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>\$ 15,200,427</b>	<b>\$ 15,146,256</b>	<b>\$ (54,171)</b>	<b>-0.4%</b>	<b>\$ 27,015,898</b>	<b>56.1%</b>
<b>Excess Revenues Over (Under) Expenditures</b>	<b>\$ (1,405,558)</b>	<b>\$ (390,456)</b>			<b>\$ 852,557</b>	
Beginning Cash Balance at July 1	\$ 23,516,349	\$ 9,535,211	\$ (13,981,138)	-59.5%		
Ending Cash Balance at December 31	\$ 22,110,791	\$ 9,144,756	\$ (12,966,035)	-58.6%		

**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 City Schools**  
**January 2026 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	\$ 14,755,801	\$ 15,146,256	\$ 9,144,756	\$ 2,292,418	\$ 6,852,338
002 - BOND RETIREMENT	2,428,015	977,421	1,822,882	1,582,554	-	1,582,554
003 - PERMANENT IMPROVEMENT	10,743,435	432,948	2,499,240	8,677,143	341,146	8,335,998
004 - BUILDING	2,366	-	-	2,366	-	2,366
006 - FOOD SERVICE	548,817	272,933	320,116	501,634	90,604	411,030
007 - SPECIAL TRUST	24,594	176	325	24,445	6	24,439
008 - ENDOWMENT	4,049,533	38,005	115,456	3,972,083	189,839	3,782,244
011 - ROTARY-SPECIAL SERVICES	1,075,111	749,711	803,068	1,021,754	17,595	1,004,159
018 - PUBLIC SCHOOL SUPPORT	77,524	4,150	19,533	62,142	9,616	52,526
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	1,733,537	1,645,216	828,194	6,500	821,694
024 - EMPLOYEE BENEFITS SELF INS.	2,753	76,528	66,473	12,809	-	12,809
027 - WORKMANS COMPENSATION-SELF INS	450,710	45,305	33,155	462,859	8,168	454,691
035 - TERMINATION BENEFITS - HB426	897,018	-	177,322	719,696	-	719,696
070 - FACILITIES CAPITAL PROJECT	5,000,000	-	30,077	4,969,923	5,183	4,964,740
200 - STUDENT MANAGED ACTIVITY	59,209	23,601	20,362	62,448	10,048	52,400
300 - DISTRICT MANAGED ACTIVITY	394,985	130,373	168,153	357,205	22,636	334,569
401 - AUXILIARY SERVICES	53,833	177,840	161,543	70,130	164,621	(94,491)
451 - DATA COMMUNICATION FUND	-	3,000	-	3,000	-	3,000
499 - MISCELLANEOUS STATE GRANT FUND	6,425	66,253	66,425	6,253	-	6,253
516 - IDEA PART B GRANTS	630	18,435	285,694	(266,629)	58,877	(325,505)
572 - TITLE I DISADVANTAGED CHILDREN	26,502	39,116	168,172	(102,553)	9,402	(111,955)
584 - TITLE IV MISC FED	1,502	3,009	16,812	(12,300)	2,570	(14,870)
587 - IDEA PRESCHOOL-HANDICAPPED	-	9,453	9,453	-	-	-
590 - IMPROVING TEACHER QUALITY	19,519	34,878	62,664	(8,268)	20,495	(28,763)
599 - MISCELLANEOUS FED. GRANT FUND	12	-	-	12	-	12
	<b>\$ 36,146,994</b>	<b>\$ 19,595,473</b>	<b>\$ 23,641,396</b>	<b>\$ 32,101,071</b>	<b>\$ 3,249,721</b>	<b>\$ 28,851,350</b>

Fairview Park City School District  
Bank Reconciliation  
January 2026

Institution	Balance as of 1/31/2026
Star Ohio General	12,204,243.43
First Federal Lakewood - MM	613,641.33
First Federal Lakewood - Payroll	289,367.88
First Federal Lakewood - Operating	486,831.96
First Federal Lakewood - EEC	31,049.20
First Federal Lakewood - Merchant	32,945.23
First Federal Lakewood - FSA	21,001.27
Fifth Third	3,819,301.24
U.S. Bank	15,001,970.49
<b>Bank Balance</b>	<b>32,500,352.03</b>
Less: Payroll Current	(256,212.56)
Less: Accounting Current	(143,068.69)
Adjustments in Transit	
<b>Reconciled Balance</b>	<b>32,101,070.78</b>
<b>Book Balance</b>	<b>32,101,070.78</b>

Prepared by: Balbina Korczak, Assistant Treasurer

Reviewed and Approved by: Rob Showalter, Treasurer

