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**FY26 FINANCIAL STATUS  
REPORT AS OF:  
APRIL 30, 2026**

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Prepared by: Rob Showalter, Treasurer

# FAIRVIEW PARK CITY SCHOOL DISTRICT

July 1, 2025 – April 30, 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 **April 30, 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	\$ 895,219	\$ 9,761,289	\$ -			\$ 20,843,421
State Foundation	282,130	234,560	237,921	234,736			2,475,788
State Property Allocation	-	-	-	1,204,691			2,453,168
Other	96,551	110,781	316,828	225,564			2,205,013
<b>Total Revenues</b>	<b>1,052,579</b>	<b>1,240,560</b>	<b>10,316,038</b>	<b>1,664,990</b>	-	-	<b>27,977,389</b>
<b>Expenditures:</b>							
Salaries	\$ 1,866,431	1,232,542	709,912	1,225,076			\$ 12,483,642
Benefits	644,142	430,798	239,722	430,700			4,152,819
Purchase Services	293,106	493,937	342,706	469,163			3,520,701
Materials and Supplies	9,472	39,572	34,433	15,894			391,634
Capital Outlay	-	152	638	-			2,691
Other Objects	115,162	9,420	129,846	7,377			406,658
<b>Total Expenditures</b>	<b>2,928,312</b>	<b>2,206,420</b>	<b>1,457,257</b>	<b>2,148,211</b>	-	-	<b>20,958,144</b>
Net Change in Cash	\$ (1,875,734)	\$ (965,860)	\$ 8,858,782	\$ (483,220)	\$ -	\$ -	\$ 7,019,245

# FAIRVIEW PARK CITY SCHOOL DISTRICT

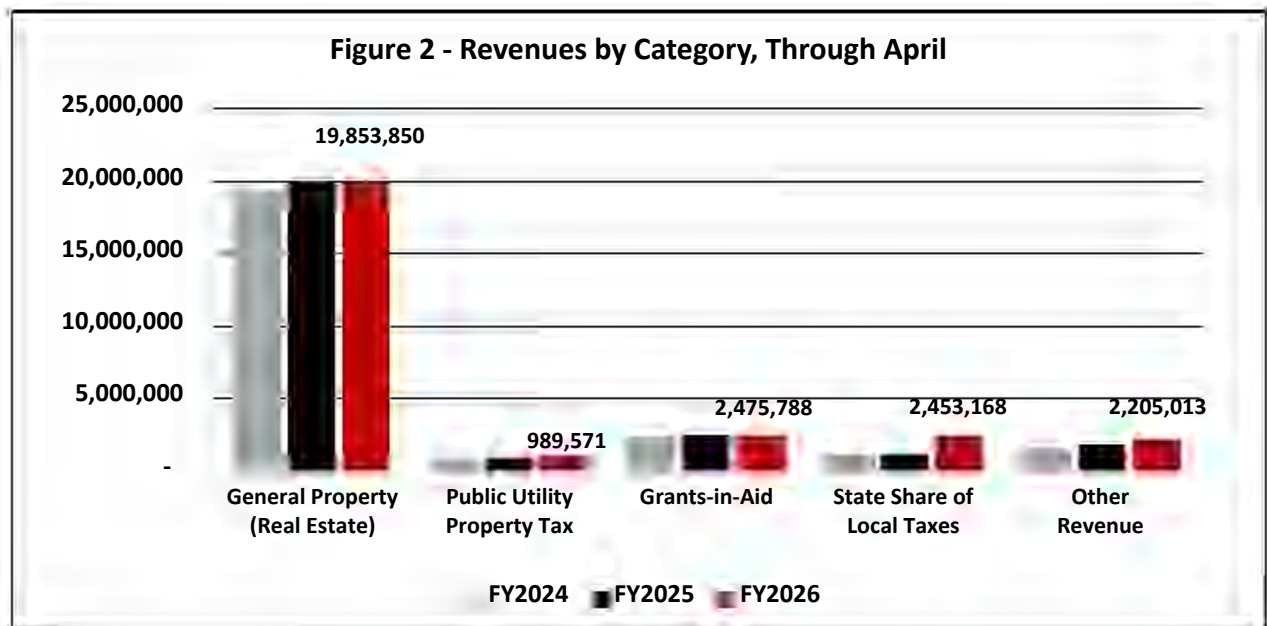
July 1, 2025 – April 30, 2026 Financial Report

## REVENUES

In the February 2026 five-year forecast, Fairview Park forecasted **\$28,732,517** in revenue within the General Fund in the 2026 fiscal year as shown in Figure 1. As of **April 30, 2026**, the District received revenue in the amount of **\$27,977,389**. 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](#).

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
GENERAL PROPERTY TAX (REAL ESTATE)	\$ 19,944,084	\$ 19,853,850	\$ -	\$ 19,853,850	\$ (90,234)
PUBLIC UTILITY PROPERTY TAX	908,113	989,571	-	989,571	81,458
UNRESTRICTED GRANTS-IN-AID	2,808,253	2,377,283	434,350	2,811,633	3,380
RESTRICTED GRANTS-IN-AID	125,275	98,505	17,641	116,146	(9,129)
STATE REIMB. FOR PROP. TAX CREDITS	2,456,773	2,453,168	-	2,453,168	(3,605)
OTHER REVENUE	2,490,019	2,205,013	328,448	2,533,461	43,442
<b>TOTAL REVENUES</b>	<b>\$ 28,732,517</b>	<b>\$ 27,977,389</b>	<b>\$ 780,439</b>	<b>\$ 28,757,828</b>	<b>\$ 25,311</b>

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



# FAIRVIEW PARK CITY SCHOOL DISTRICT

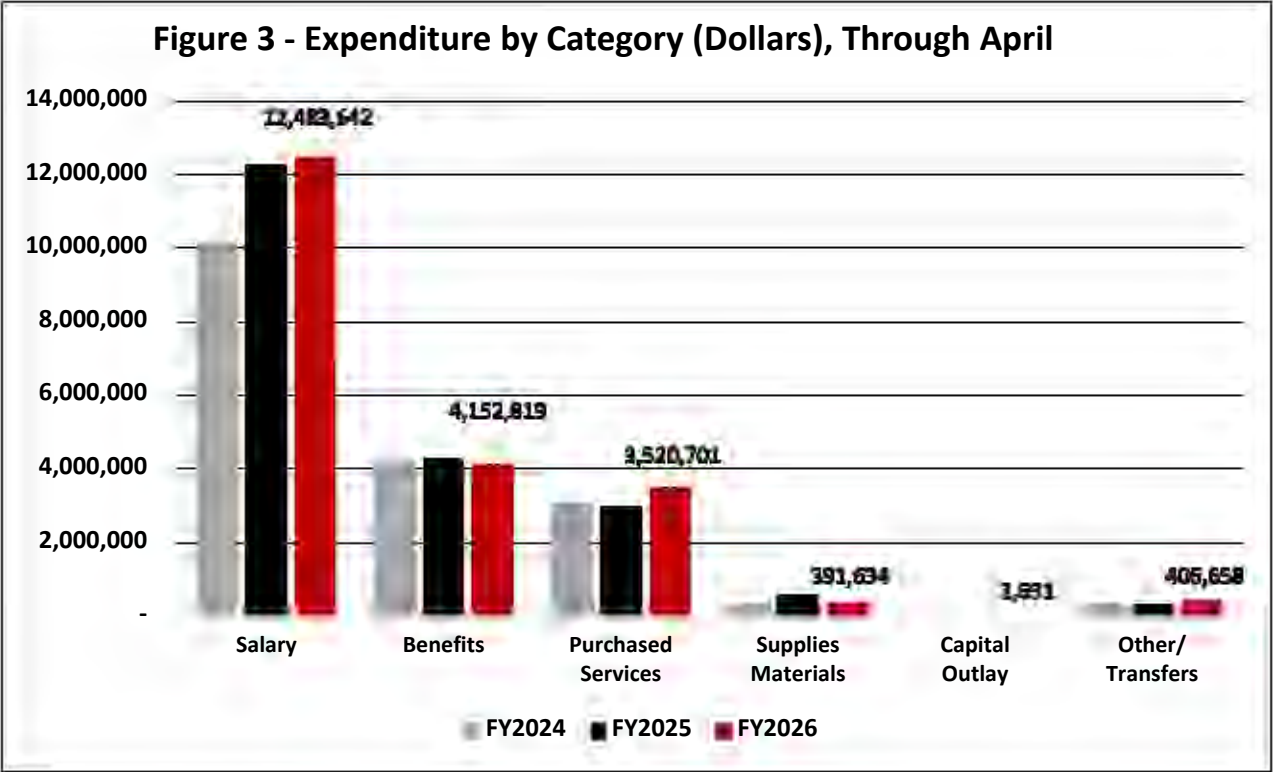
July 1, 2025 – April 30, 2026 Financial Report

## 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 **April 30, 2026**.

Through **April 30, 2026**, the District expended \$20,958,144 and had outstanding encumbrances of \$1,389,040. This total of \$22,347,184 reflects 81.5% of the District’s total appropriation. A statistical comparison for the District is based on time elapsed - which is ten (10) months (or 83.3%) of the fiscal year has passed. Overall, the District’s expended+encumbered level is in line with the timeline.

Figure 3 shows the categorical expenditure amounts as dollars spent through **April** 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.

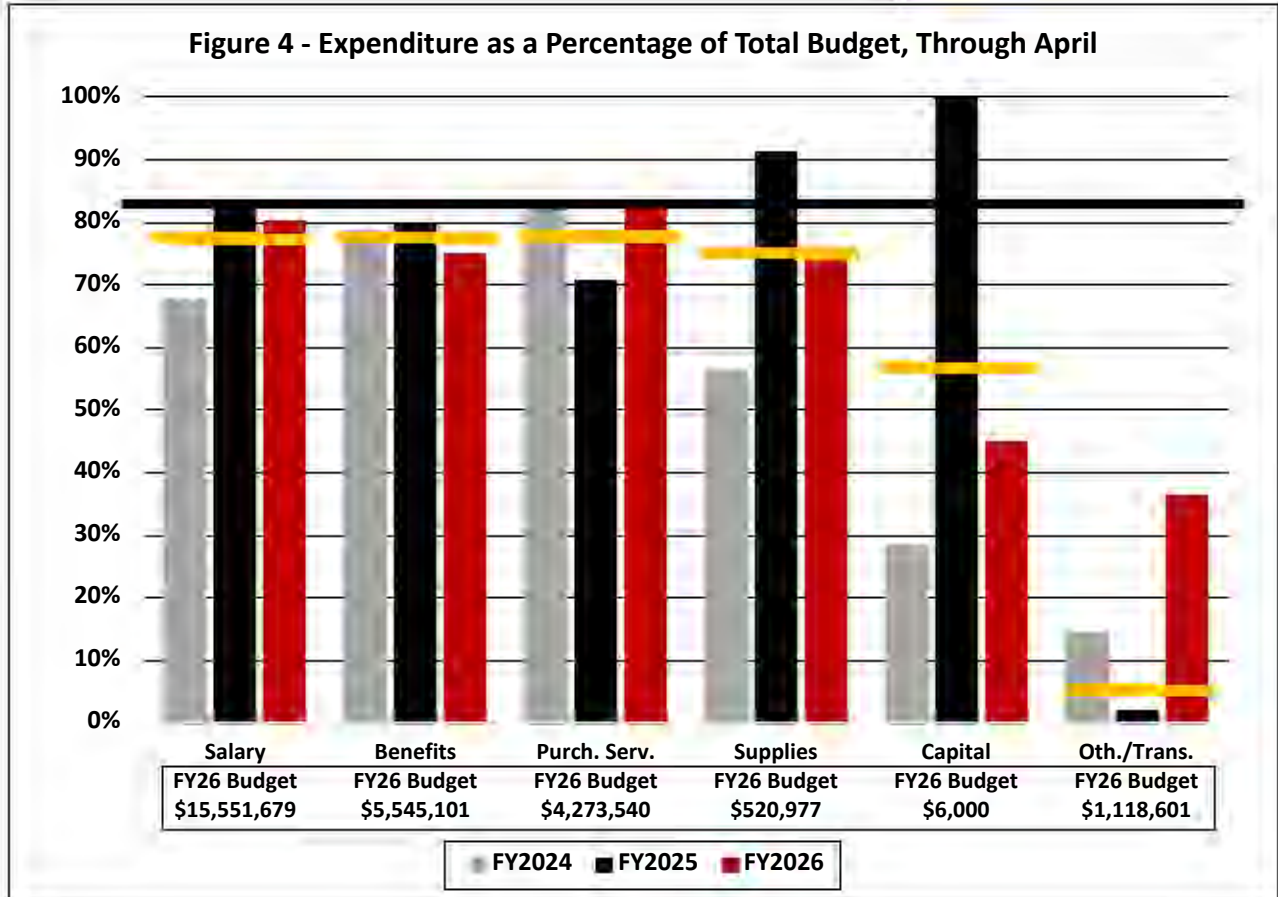


# FAIRVIEW PARK CITY SCHOOL DISTRICT

July 1, 2025 – April 30, 2026 Financial Report

Figure 4 measures a three-year history of the percentage of budget spent per category through **April**, and then compares the percentages to the expected months-passed level of 83.3%.

83.3% Expected  
3 Year Average



Commentary on each expenditure category outlined in Figure 4:

**Salary:** In line with expected budget. FY24 experienced an offset of salaries to ESSER Funds.

**Benefits:** The district experienced a health insurance premium holiday in FY26, saving the district approximately \$190k.

**Purchased Services:** In line with expected budget.

**Supplies & Materials:** FY25 incurred a large curriculum replacement expense. FY26 in line with three-year average.

**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

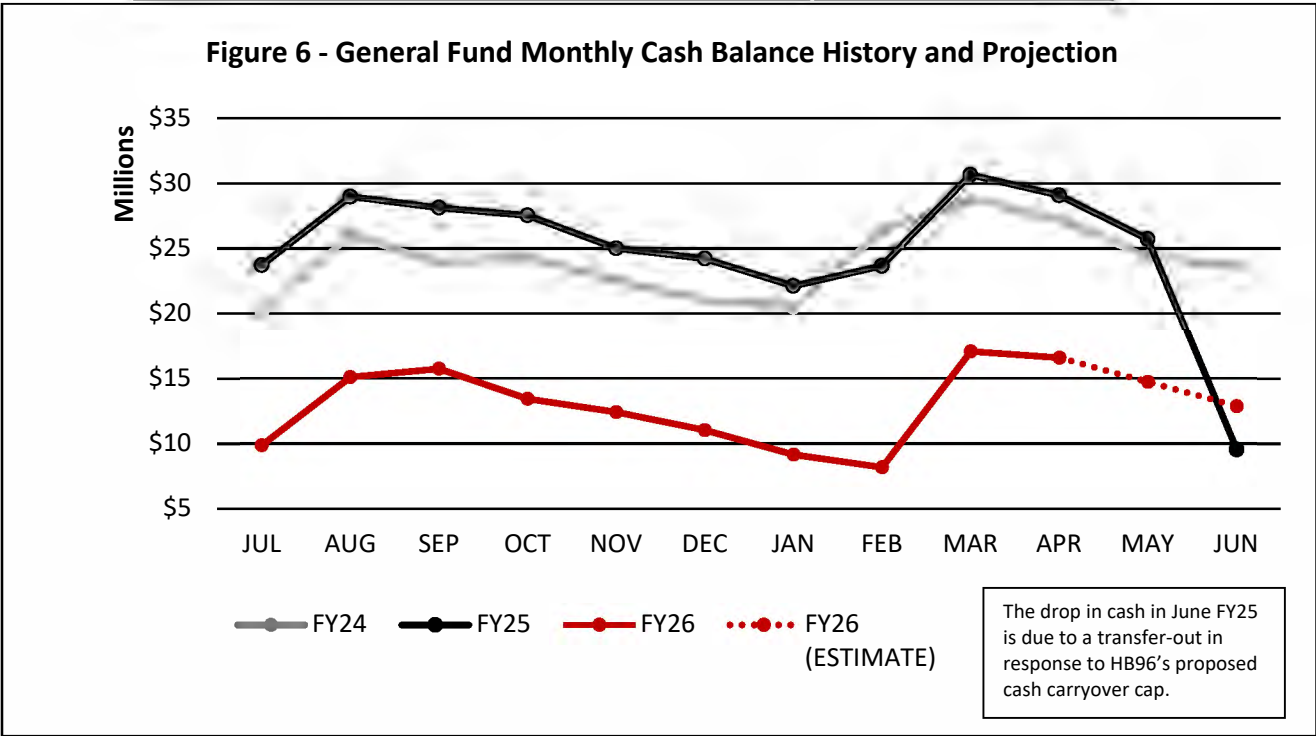
July 1, 2025 – April 30, 2026 Financial Report

## CASH BALANCE

The cash balance as of **April 30, 2026** is \$16,554,457. The unencumbered balance as of **April 30, 2026** is \$15,165,417. 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 225 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	27,977,389
Total FYTD Expenditures	20,958,144
Revenue Over/(Under) Expenditures	7,019,245
Ending Cash Balance 04/30/2026	16,554,457
Encumbrances	1,389,040
<b>Unencumbered Balance 04/30/2026</b>	<b>\$ 15,165,417</b>



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**GENERAL FUND - COMPARATIVE BUDGET VS. ACTUAL REPORT**  
For the period July 1, 2025 - April 30, 2026

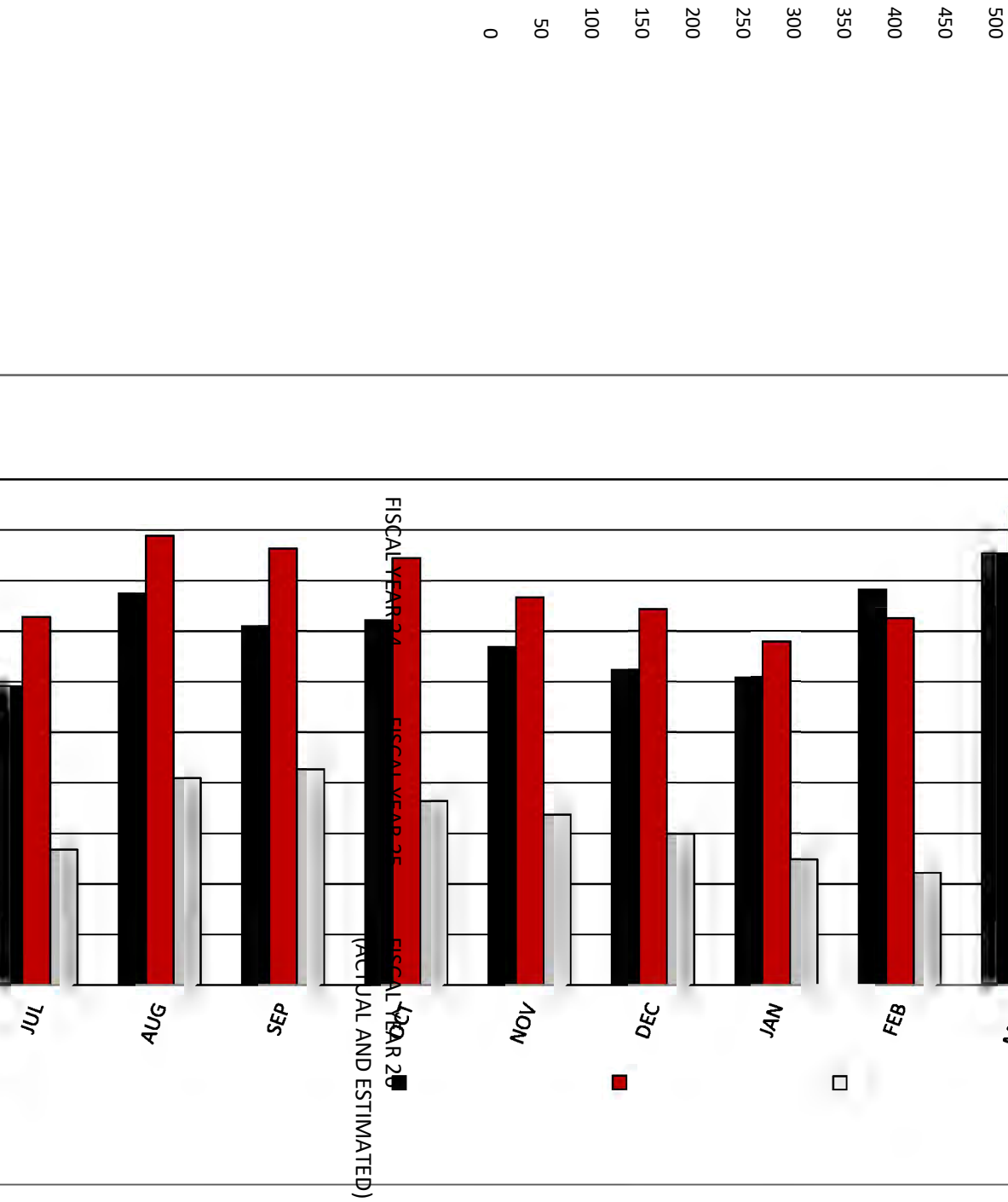
	COMPARING FY25 VS. FY26				FY26 BUDGET vs. ACTUAL	
	FY TO DATE 25	FY TO DATE 26	\$ Difference	Variance	FY26 Budget	% of Budget (83.3% of year)
<b>REVENUES</b>						
General Property Taxes (Real Estate)	\$ 19,801,549	\$ 19,853,850	\$ 52,300	0.3%	\$ 19,852,304	100.0%
Tangible Personal Property Tax	851,885	989,571	137,687	16.2%	854,486	115.8%
Unrestricted Grants-in-Aid	2,193,643	2,377,283	183,640	8.4%	2,601,961	91.4%
Restricted Grants-in-Aid	202,880	98,505	(104,375)	-51.4%	132,670	74.2%
State Reimb. for Prop. Tax Credits	1,193,327	2,453,168	1,259,841	105.6%	2,447,283	100.2%
All Other Operating Revenue	1,770,543	1,795,439	24,896	1.4%	1,929,251	93.1%
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>\$ 26,063,762</b>	<b>\$ 27,977,389</b>	<b>\$ 1,913,627</b>	<b>7.3%</b>	<b>\$ 27,868,455</b>	<b>100.4%</b>
<b>EXPENDITURES</b>						
Personal Services (Salaries/Wages)	\$ 12,264,633	\$ 12,483,642	\$ 219,009	1.8%	\$ 15,551,679	80.3%
Employees' Retirement/Insurance Benefits	4,300,469	4,152,819	(147,650)	-3.4%	5,545,101	74.9%
Purchased Services	3,002,435	3,520,701	518,266	17.3%	4,273,540	82.4%
Supplies and Materials	609,663	391,634	(218,028)	-35.8%	520,977	75.2%
Capital Outlay (Equipment)	6,642	2,691	(3,951)	-59.5%	6,000	44.8%
Other Objects	319,120	406,658	87,538	27.4%	343,601	118.4%
Operational Transfers - Out	-	-	-	0.0%	725,000	0.0%
Advances - Out	-	-	-	0.0%	50,000	0.0%
<b>Total Expenditures and Other Financing Uses</b>	<b>\$ 20,502,961</b>	<b>\$ 20,958,144</b>	<b>\$ 455,183</b>	<b>2.2%</b>	<b>\$ 27,015,898</b>	<b>77.6%</b>
<b>Excess Revenues Over (Under) Expenditures</b>	<b>\$ 5,560,801</b>	<b>\$ 7,019,245</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 April 30	\$ 29,077,150	\$ 16,554,457	\$ (12,522,693)	-43.1%		

**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**  
**April 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	\$ 27,977,389	\$ 20,958,144	\$ 16,554,457	\$ 1,389,040	\$ 15,165,417
002 - BOND RETIREMENT	2,428,015	2,167,312	1,835,897	2,759,430	-	2,759,430
003 - PERMANENT IMPROVEMENT	10,743,435	835,569	2,865,912	8,713,093	380,235	8,332,858
004 - BUILDING	2,366	-	-	2,366	-	2,366
006 - FOOD SERVICE	548,817	430,866	458,954	520,729	52,853	467,876
007 - SPECIAL TRUST	24,594	941	325	25,210	85	25,125
008 - ENDOWMENT	4,049,533	72,973	115,456	4,007,051	189,839	3,817,212
011 - ROTARY-SPECIAL SERVICES	1,075,111	1,093,077	1,074,681	1,093,508	24,734	1,068,774
018 - PUBLIC SCHOOL SUPPORT	77,524	14,161	26,385	65,300	12,792	52,508
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	2,445,891	2,447,074	738,689	3,317	735,372
024 - EMPLOYEE BENEFITS SELF INS.	2,753	111,704	106,988	7,469	-	7,469
027 - WORKMANS COMPENSATION-SELF INS	450,710	60,701	36,790	474,621	-	474,621
035 - TERMINATION BENEFITS - HB426	897,018	-	177,322	719,696	-	719,696
070 - FACILITIES CAPITAL PROJECT	5,000,000	-	30,256	4,969,744	256,607	4,713,137
200 - STUDENT MANAGED ACTIVITY	59,209	39,595	43,197	55,607	5,627	49,980
300 - DISTRICT MANAGED ACTIVITY	394,985	180,162	214,816	360,331	45,918	314,413
401 - AUXILIARY SERVICES	53,833	356,219	271,006	139,046	76,021	63,025
451 - DATA COMMUNICATION FUND	-	3,000	-	3,000	-	3,000
499 - MISCELLANEOUS STATE GRANT FUND	6,425	67,221	72,703	943	968	(25)
516 - IDEA PART B GRANTS	630	18,435	391,342	(372,277)	20,583	(392,861)
572 - TITLE I DISADVANTAGED CHILDREN	26,502	39,116	222,440	(156,821)	7,372	(164,193)
584 - TITLE IV MISC FED	1,502	3,009	23,765	(19,254)	2,411	(21,665)
587 - IDEA PRESCHOOL-HANDICAPPED	-	9,453	9,453	-	-	-
590 - IMPROVING TEACHER QUALITY	19,519	34,878	70,864	(16,468)	13,995	(30,463)
599 - MISCELLANEOUS FED. GRANT FUND	12	-	-	12	-	12
	<b>\$ 36,146,994</b>	<b>\$ 35,964,675</b>	<b>\$ 31,456,771</b>	<b>\$ 40,654,898</b>	<b>\$ 2,482,398</b>	<b>\$ 38,172,500</b>

Fairview Park City School District  
Bank Reconciliation  
April 2026

Institution	Balance as of 4/30/2026
Star Ohio General	19,991,770.10
First Federal Lakewood - MM	470,920.56
First Federal Lakewood - Payroll	761,982.53
First Federal Lakewood - Operating	541,327.08
First Federal Lakewood - EEC	72,816.72
First Federal Lakewood - Merchant	35,306.22
First Federal Lakewood - FSA	14,240.24
Fifth Third	3,813,249.21
U.S. Bank	15,189,001.14
<b>Bank Balance</b>	<b>40,890,613.80</b>
Less: Payroll Current	(28,185.59)
Less: Accounting Current	(208,530.55)
Adjustments in Transit	1,000.00
<b>Reconciled Balance</b>	<b>40,654,897.66</b>
<b>Book Balance</b>	<b>40,654,897.66</b>

Prepared by: Balbina Korczak, Assistant Treasurer

Reviewed and Approved by: Rob Showalter, Treasurer

