



## *Finance Committee Meeting – May 14, 2024*

### *For the May 20, 2024 Board Meeting at Administration*

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#### **TREASURER'S REPORT**

- Review for approval the Monthly Financials for April 2024
  - Monthly Insurance Report
  - Account/budget transfers (if any)
  - Appropriations and Amended Certificate
- Five Year Forecast Update for May
- DRD Economic Development
- Banking RFP Packet Results
- Levy Recommendation From Finance Committee and Rockmill

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#### **NOTES/ACTION ITEMS:**

Here are the steps for Income Tax:

- Resolution Requesting Alternative Tax Rates—first resolution (and we'll informally update amount per ODT)
- File foregoing with ODT (must be done by July 26)
- Resolution to Proceed—second resolution
- File foregoing with Board of Elections (must be done by August 7)

Here are the remaining questions:

- Purpose—current expense? **CURRENT EXPENSE**
- Base—earned only? **EARNED ONLY INCOME**
- Percentage— **1%**
- Term—may be any number of years or continuing. Preference? **Continuing**

**PROPOSED DATES FOR UPCOMING FINANCE MEETINGS:**

- Tuesday, January 16, 2024 at 3 pm (No meeting – no school)
- Thursday, February 8, 2024 at 2:30 pm (Changed from 2.6.24)
- Tuesday, March 12, 2024 at 3 pm
- Tuesday, April 16, 2024 at 3 pm
- Tuesday, May 14, 2024 at 3 pm
- Tuesday, June 11, 2024 at 3 pm
- Tuesday, July 9, 2024 at 3 pm
- Tuesday, August 13, 2024 at 3 pm
- Tuesday, September 10, 2024 at 3 pm
- Tuesday, October 15, 2024 at 3 pm
- Tuesday, November 12, 2024 at 3 pm
- Tuesday, December 10, 2024 at 3 pm

**All Finance Meetings will be held in the Administration Building, Room to be determined.**

**Board Meeting Dates:**

**Meetings to be held in Washington Room 310**

**January 10, 2024 Organizational Meeting**

**January 22, 2024**

**February 12, 2024**

**March 18, 2024**

**April 22, 2024**

**May 20, 2024**

**June 17, 2024**

**July 15, 2024**

**August 19, 2024**

**September 16, 2024**

**October 21, 2024**

**November 18, 2024**

**December 16, 2024**

Date: 05/08/2024  
Time: 16:56

FINDLAY CITY SCHOOLS  
Cash Reconciliation as of 04/30/2024

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Gross Depository Balances:

FIFTH THIRD BANK - 5203	\$4,395,139.11
FARMERS AND MERCHANTS	\$1,028,069.42
CUSTODIAL SECURITY ACCOUNT	\$154,000.00

Total Depository Balances (Gross)		\$5,577,208.53
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Adjustments to Bank Balance:

Cash in Transit to Bank	\$0.00
Outstanding Checks	(\$325,984.55)
Adjustments:	

Total Adjustments to Bank Balance		(\$325,984.55)
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Investments:

Treasury Bonds and Notes	\$0.00
Certificate of Deposits	\$0.00
Other Securities	\$0.00
Other Investments:	
CERTIFICATE OF DEPOSITS	\$804,707.74
STAR OHIO	\$14,607,103.30
FIFTH THIRD SECURITIES	\$13,086,438.52

Total Investments		\$28,498,249.56
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Cash on Hand:

Petty Cash:	
GUIDANCE	\$2,000.00
ATHLETIC	\$32,361.04
CENTRAL OFFICE	\$1,427.00
Change Cash:	
Cash with Fiscal Agent	\$0.00

Total Cash on Hand		\$35,788.04
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Total Balances		\$33,785,261.58
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Total Fund Balance		\$33,785,261.58
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Depository Clearance Accounts:

HUNTINGTON PAYROLL BALANCE	\$493,559.66
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Total Clearance Account Balances		\$493,559.66
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Pamela D. Harrington  
Treasurer



# Findlay City Schools Balance of Funds Month Ending April 30, 2024

Fund #	Fund Name	Beginning Balance	MTD Revenue	FYTD Revenue	MTD Expenses	FYTD Expenses	Ending Balance
001	General Fund	\$ 14,215,780.53	\$ 4,476,737.75	\$ 59,518,945.26	\$ 5,158,085.75	\$ 53,561,754.62	\$ 20,172,971.17
002	Bond Retirement Fund	\$ 1,611,146.26	\$ 261,624.22	\$ 4,534,606.29	\$ -	\$ 3,088,496.27	\$ 3,057,256.28
003	Permanent Improvement Fund	\$ 2,085,610.10	\$ 117,237.38	\$ 2,412,915.32	\$ 4,195.05	\$ 2,618,508.71	\$ 1,880,016.71
004	Capital Projects Fund	\$ 201,525.89	\$ -	\$ 11,653.46	\$ -	\$ 3,345.00	\$ 209,834.35
006	Food Service Fund	\$ 1,052,336.11	\$ 299,373.82	\$ 1,489,634.04	\$ 182,490.28	\$ 1,540,935.43	\$ 1,001,034.72
007	Expendable Trust Fund	\$ 1,138,272.84	\$ 1,025.00	\$ 377,197.00	\$ 7,723.59	\$ 505,178.08	\$ 1,010,291.76
008	Non-Expendable Trust Fund	\$ 605,208.69	\$ -	\$ -	\$ -	\$ -	\$ 605,208.69
009	Special Trust Funds	\$ 261,775.68	\$ 66,088.77	\$ 342,046.16	\$ 30,615.24	\$ 375,568.98	\$ 228,252.86
011	Rotary Fund	\$ 117,906.74	\$ 11,809.41	\$ 85,200.68	\$ 11,398.79	\$ 71,470.63	\$ 131,636.79
014	Millstream Charges Fund	\$ 467,195.10	\$ 52,225.00	\$ 356,082.90	\$ 47,972.44	\$ 476,921.17	\$ 346,356.83
018	Building/Service Funds	\$ 169,104.77	\$ 30,484.16	\$ 227,333.31	\$ 19,234.77	\$ 178,904.77	\$ 217,533.31
019	Local Grant Funds	\$ 501,232.80	\$ 5,700.00	\$ 112,993.67	\$ 10,576.87	\$ 201,931.86	\$ 412,294.61
020	FABSS	\$ 25,464.85	\$ -	\$ -	\$ -	\$ 19,798.33	\$ 5,666.52
022	OHSAA Tournament Fund	\$ 17,021.87	\$ 3,998.00	\$ 19,755.30	\$ -	\$ 12,805.33	\$ 23,971.84
024	Health Insurance Trust Fund	\$ 3,919,273.72	\$ 954,583.47	\$ 9,259,218.08	\$ 981,204.47	\$ 10,141,051.11	\$ 3,037,440.69
034	OSFC Maintenance Fund	\$ 577,942.60	\$ 88,078.00	\$ 336,764.50	\$ 7,673.50	\$ 473,735.42	\$ 440,971.68
200	Student Managed Activities Fund	\$ 138,968.46	\$ 2,452.93	\$ 42,917.14	\$ 5,072.91	\$ 41,928.30	\$ 139,957.30
300	District Managed Activities Fund	\$ 477,341.89	\$ 21,452.37	\$ 718,520.27	\$ 53,247.64	\$ 750,644.36	\$ 445,217.80
401	State Grant - Auxiliary Services	\$ 35,476.56	\$ -	\$ -	\$ -	\$ (17,731.50)	\$ 53,208.06
439	Federal Grant - Early Childhood	\$ -	\$ -	\$ -	\$ 255,000.00	\$ 255,000.00	\$ (255,000.00)
451	State Grant - Connectivity	\$ 63,000.00	\$ -	\$ 20,021.40	\$ 740.00	\$ 5,759.53	\$ 77,261.87
495	State Grant - OFCC Millstream	\$ -	\$ -	\$ 874,522.75	\$ -	\$ -	\$ 874,522.75
499	State Grant - Miscellaneous	\$ (154,953.61)	\$ 22,281.77	\$ 240,912.30	\$ 222.55	\$ 82,331.24	\$ 3,627.45
507	Federal Grant - ESSER COVID	\$ (245,139.52)	\$ 260,243.93	\$ 2,345,703.51	\$ 141,345.54	\$ 2,244,709.92	\$ (144,145.93)
516	Federal Grant - IDEA Special Ed	\$ 7,938.26	\$ 99,487.35	\$ 1,049,319.77	\$ (42,607.71)	\$ 1,152,483.86	\$ (95,225.83)
524	Federal Grant - Perkins Voc Ed	\$ (4,935.65)	\$ 25,042.49	\$ 189,218.23	\$ 25,366.39	\$ 210,572.27	\$ (26,289.69)
536	Federal Grant - Title I	\$ -	\$ 5,453.81	\$ 38,795.03	\$ (12,300.13)	\$ 43,105.59	\$ (4,310.56)
551	Federal Grant - Title III	\$ (26,198.97)	\$ -	\$ 44,543.37	\$ 3,772.25	\$ 22,116.65	\$ (3,772.25)
572	Federal Grant - Title I	\$ (68,012.28)	\$ 107,086.53	\$ 1,007,174.23	\$ 107,910.63	\$ 1,049,964.78	\$ (110,802.83)
584	Federal Grant - Title IV-A	\$ -	\$ 8,079.37	\$ 143,119.21	\$ 8,078.92	\$ 155,149.31	\$ (12,030.10)
587	Federal Grant - IDEA ECSE	\$ (1,020.29)	\$ 2,279.21	\$ 23,596.79	\$ 3,622.78	\$ 28,560.97	\$ (5,984.47)
590	Federal Grant - Title II-A	\$ (18,940.54)	\$ 15,587.95	\$ 175,423.62	\$ 16,943.53	\$ 174,167.07	\$ (17,683.99)
599	Federal Grant - Miscellaneous	\$ 85,973.19	\$ -	\$ -	\$ -	\$ -	\$ 85,973.19
Summary of All Funds		\$ 27,256,296.05	\$ 6,938,412.69	\$ 85,998,133.59	\$ 7,027,586.05	\$ 79,469,168.06	\$ 33,785,261.58



**FINDLAY CITY SCHOOL DISTRICT  
HEALTH INSURANCE TRUST FUND ANALYSIS  
CHANGE IN CASH POSITION AS OF APRIL 30, 2024**

Revenue Account	Description	Anticipated	Apr-24	Fiscal Year-to-Date	% Collected
024-1870-9024	Employer Contributions	\$ 628,280.31	\$ 51,708.76	\$ 516,000.70	82.13%
024-1872-9024	Employee Contributions	\$ 4,636.05	\$ 335.45	\$ 4,054.58	87.46%
024-1872-9204-212	Section 125 Plan Refunds	\$ -	\$ -	\$ -	-
024-1870-9224	Option B Plan Emplr Cont	\$ 1,705,812.33	\$ 121,627.18	\$ 1,309,841.74	76.79%
024-1872-9224	Option B Plan Emplée Cont	\$ 339,767.77	\$ 26,345.42	\$ 282,074.34	83.02%
024-1890-9224	Reimb from Stop Loss Claims	\$ -	\$ -	\$ -	-
024-1870-9324	Option C Plan Emplr Cont	\$ 8,150,526.27	\$ 751,407.67	\$ 7,120,393.02	87.36%
024-1872-9324	Option C Plan Employee Cont	\$ 37,364.49	\$ 3,158.99	\$ 22,105.92	59.16%
024-1870-9424	Bronze Plan Employer Cont	\$ -	\$ -	\$ -	-
024-1872-9424	Bronze Plan Employee Cont	\$ 6,885.98	\$ -	\$ 4,747.78	-

<b>Total Revenue</b>		<b>\$ 10,873,273.20</b>	<b>\$ 954,583.47</b>	<b>\$ 9,259,218.08</b>	<b>85.16%</b>
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Expense Account	Description	Budget	Apr-24	Fiscal Year-to-Date	% Expensed
024-2900-400-9024	Admin Cost & Stop Loss	\$ 1,357,453.70	\$ 220,820.89	\$ 1,695,599.09	124.91%
024-2900-800-9024	Miscellaneous Expenses	\$ 668,970.03	\$ 7,802.34	\$ 371,861.90	55.59%
024-2900-800-9224	Miscellaneous Expenses	\$ 1,278,419.83	\$ 57,443.27	\$ 1,064,339.42	83.25%
024-2900-200-9324	Employee Related Expenses	\$ 448,360.06	\$ 38,950.00	\$ 372,958.65	83.18%
024-2900-400-9324	Admin Cost & Stop Loss	\$ 585,828.04	\$ 107,842.97	\$ 689,997.87	117.78%
024-2900-800-9324	Miscellaneous Expenses	\$ 5,496,058.17	\$ 548,280.52	\$ 5,944,488.76	108.16%
024-2900-800-9424	Miscellaneous Expenses	\$ 18,203.66	\$ 64.48	\$ 1,805.42	-

<b>Total Expenses</b>		<b>\$ 9,853,293.49</b>	<b>\$ 981,204.47</b>	<b>\$ 10,141,051.11</b>	<b>102.92%</b>
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<b>Revenues Over (Under) Expenses</b>		<b>\$ 1,019,979.71</b>	<b>\$ (26,621.00)</b>	<b>\$ (881,833.03)</b>
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<b>Ending Cash Balance 024 Account April 30, 2024</b>	<b>\$ 3,037,440.69</b>
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Budget will be updated with new rate renewals March 2024-REVISED to MAY 2024

You will see a significant increase due to the move to MetLife for the Dental/Vision Plan and the 90Degrees run off claim costs. MetLife is not a self-insured plan.

**MAY 2024 INTERNAL TRANSFERS/CORRECTING ENTRIES**

<b><u>FROM THE FOLLOWING ACCOUNTS</u></b>	<b><u>TO THE FOLLOWING ACCOUNTS</u></b>	<b><u>AMOUNT</u></b>
FHS ART CAMP - BSCART	BCI FINGERPRINTING - XBCI	\$ 136.00 ADVERTISING IN PROGRAM
DONNELL MUSIC FEE ACCT - 009-9242	DONNELL VOCAL ACCT - 300-9353	\$ 710.00 CORRECTION PRIOR YEAR FEE ADJUSTMENT
FCS FOOD SERVICE - LR4	FHS POSTAGE ACCT - 302POS	\$ 339.84 FOOD SERVICE MAILINGS
DONNELL PRINCIPAL ACCT - B240P	FCS TRASH ACCOUNT 001-2700-422	\$ 175.00 TO REIMBURSE FOR RECYCLE CONTAINERS
FHS PRINCIPAL ACCT - B302P	A ROLLINS MEMORIAL FUND ART AWARD 007-9296	\$ 900.00 CORRECT ERROR IN AMOUNT OF SCHOLARSHIP GIVEN PRIOR SCHOOL YEAR
GLENWOOD CLASSROOM SUPPLIES - 253B6	MILLSTREAM FLOW STUDIO - XPRINTR	\$ 980.00 TO PAY INVOICE 92
FHS SOCCER CAMP - XSCSOC	MILLSTREAM FLOW STUDIO - XPRINTR	\$ 624.00 TO PAY INVOICE 87
FHS STUDENT COUNCIL - BFSC	MILLSTREAM FLOW STUDIO - XPRINTR	\$ 535.00 TO PAY INVOICE 93
		\$ 4,399.84