



Finance Committee Meeting – April 16, 2024
For the April 22, 2024 Board Meeting at Administration

TREASURER'S REPORT

- Review for approval the Monthly Financials for March 2024
 - Monthly Insurance Report
 - Account/budget transfers (if any)
 - Appropriations and Amended Certificate
- HPC Medicaid School Program Service Agreement
- Five Year Forecast Update for May Timeline
- Banking RFP Packet to be Review
- Audit Update - Deep Dive in May
- ESSER Funds Review
- Levy Recommendation Prep (Schedule additional time to prep)

NOTES/ACTION ITEMS:

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: 04/11/2024
Time: 17:19

FINDLAY CITY SCHOOLS
Cash Reconciliation as of 03/31/2024

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Gross Depository Balances:

FIFTH THIRD BANK - 5203	\$2,529,615.05
FARMERS AND MERCHANTS	\$920,341.64
CUSTODIAL SECURITY ACCOUNT	\$154,000.00

Total Depository Balances (Gross)		\$3,603,956.69
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Adjustments to Bank Balance:

Cash in Transit to Bank	\$0.00
Outstanding Checks	(\$469,568.85)
Adjustments:	
HUNTINGTON COMMON REMITTER	\$6,443.30

Total Adjustments to Bank Balance		(\$463,125.55)
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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	\$16,390,937.12
FIFTH THIRD SECURITIES	\$13,502,170.90

Total Investments		\$30,697,815.76
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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		\$33,874,434.94
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Total Fund Balance		\$33,874,434.94
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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

Fund #	Fund Name	Beginning Balance	MTD Revenue	FYTD Revenue	MTD Expenses	FYTD Expenses	Ending Balance
1	General Fund	\$ 14,215,780.53	\$ 12,644,864.49	\$ 55,042,207.51	\$ 5,908,883.82	\$ 48,403,668.87	\$ 20,854,319.17
2	Bond Retirement Fund	\$ 1,611,146.26	\$ 1,133,716.72	\$ 4,272,982.07	\$ 26,642.90	\$ 3,088,496.27	\$ 2,795,632.06
3	Permanent Improvement Fund	\$ 2,085,610.10	\$ 434,306.55	\$ 2,295,677.94	\$ 118,468.22	\$ 2,614,313.66	\$ 1,766,974.38
4	Capital Projects Fund	\$ 201,525.89	\$ -	\$ 11,653.46	\$ -	\$ 3,345.00	\$ 209,834.35
6	Food Service Fund	\$ 1,052,336.11	\$ 318,153.67	\$ 1,190,260.22	\$ 175,045.28	\$ 1,358,445.15	\$ 884,151.18
7	Expendable Trust Fund	\$ 1,138,272.84	\$ 355,000.00	\$ 376,172.00	\$ 6,163.57	\$ 497,454.49	\$ 1,016,990.35
8	Non-Expendable Trust Fund	\$ 605,208.69	\$ -	\$ -	\$ -	\$ -	\$ 605,208.69
9	Special Trust Funds	\$ 261,775.68	\$ 41,560.36	\$ 275,957.39	\$ 18,092.74	\$ 344,953.74	\$ 192,779.33
11	Rotary Fund	\$ 117,906.74	\$ 13,907.24	\$ 73,391.27	\$ 13,885.00	\$ 60,071.84	\$ 131,226.17
14	Millstream Charges Fund	\$ 467,195.10	\$ -	\$ 303,857.90	\$ 48,250.37	\$ 428,948.73	\$ 342,104.27
18	Building/Service Funds	\$ 169,104.77	\$ 25,413.72	\$ 196,849.15	\$ 23,039.20	\$ 159,670.00	\$ 206,283.92
19	Local Grant Funds	\$ 501,232.80	\$ 2,555.00	\$ 107,293.67	\$ 69,341.15	\$ 191,354.99	\$ 417,171.48
20	FABSS	\$ 25,464.85	\$ -	\$ -	\$ -	\$ 19,798.33	\$ 5,666.52
22	OHSAA Tournament Fund	\$ 17,021.87	\$ 1,066.00	\$ 15,757.30	\$ 4,592.68	\$ 12,805.33	\$ 19,973.84
24	Health Insurance Trust Fund	\$ 3,919,273.72	\$ 952,562.26	\$ 8,304,634.61	\$ 773,396.16	\$ 9,159,846.64	\$ 3,064,061.69
34	OSFC Maintenance Fund	\$ 577,942.60	\$ 123,171.00	\$ 248,686.50	\$ 46,061.21	\$ 466,061.92	\$ 360,567.18
200	Student Managed Activities Fund	\$ 138,968.46	\$ 410.18	\$ 40,464.21	\$ 5,305.31	\$ 36,855.39	\$ 142,577.28
300	District Managed Activities Fund	\$ 477,341.89	\$ 36,696.52	\$ 697,067.90	\$ 93,397.69	\$ 697,396.72	\$ 477,013.07
401	State Grant - Auxiliary Services	\$ 35,476.56	\$ -	\$ -	\$ -	\$ (17,731.50)	\$ 53,208.06
451	State Grant - Connectivity	\$ 63,000.00	\$ 10,514.30	\$ 20,021.40	\$ 576.82	\$ 5,019.53	\$ 78,001.87
495	State Grant - Student Wellness	\$ -	\$ -	\$ 874,522.75	\$ -	\$ -	\$ 874,522.75
499	State Grant - Miscellaneous	\$ (154,953.61)	\$ -	\$ 218,630.53	\$ 58,052.38	\$ 82,108.69	\$ (18,431.77)
507	Federal Grant - ESSER COVID	\$ (245,139.52)	\$ 235,951.61	\$ 2,085,459.58	\$ 236,098.32	\$ 2,103,364.38	\$ (263,044.32)
510	Federal Grant - CRF COVID Relief	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
516	Federal Grant - IDEA Special Ed	\$ 7,938.26	\$ 99,103.57	\$ 949,832.42	\$ 151,401.56	\$ 1,195,091.57	\$ (237,320.89)
524	Federal Grant - Perkins Voc Ed	\$ (4,935.65)	\$ 25,222.79	\$ 164,175.74	\$ 25,042.49	\$ 185,205.88	\$ (25,965.79)
536	Federal Grant - Title I	\$ -	\$ -	\$ 33,341.22	\$ -	\$ 55,405.72	\$ (22,064.50)
551	Federal Grant - Title III	\$ (26,198.97)	\$ -	\$ 44,543.37	\$ -	\$ 18,344.40	\$ -
572	Federal Grant - Title I	\$ (68,012.28)	\$ 102,316.22	\$ 900,087.70	\$ 106,414.14	\$ 942,054.15	\$ (109,978.73)
584	Federal Grant - Title IV-A	\$ -	\$ 9,843.05	\$ 135,039.84	\$ 10,920.16	\$ 147,070.39	\$ (12,030.55)
587	Federal Grant - IDEA ECSE	\$ (1,020.29)	\$ 2,598.32	\$ 21,317.58	\$ 3,603.77	\$ 24,938.19	\$ (4,640.90)
590	Federal Grant - Title II-A	\$ (18,940.54)	\$ 20,014.34	\$ 159,835.67	\$ 16,794.82	\$ 157,223.54	\$ (16,328.41)
599	Federal Grant - Miscellaneous	\$ 85,973.19	\$ -	\$ -	\$ -	\$ -	\$ 85,973.19
Summary of All Funds		\$ 27,256,296.05	\$ 16,588,947.91	\$ 79,059,720.90	\$ 7,939,469.76	\$ 72,441,582.01	\$ 33,874,434.94

General Fund Report

FINDLAY CITY SCHOOLS

FYTD Through 3-31-2024

REVENUES	BUDGET FY23-24	BUDGET 9 Months in	CURRENT 23-24	PRIOR YR FY22-23	For the Year Increase/(Decrease)	Percent Change
Real Estate Taxes	\$25,199,735	\$18,899,801	\$25,199,736	\$25,574,098	(\$374,362)	-1.46%
Tangible Personal Property Taxes	\$5,173,885	\$3,880,414	\$5,173,885	\$4,092,444	\$1,081,441	26.43%
Other Receipts - Local	\$0	\$0	\$0	\$0	\$0	0%
Tuition & Open Enrollment	\$1,114,356	\$835,767	\$1,145,928	\$1,194,989	(\$49,061)	-4.11%
Other Receipts - Local	\$1,446,213	\$1,084,660	\$965,530	\$1,170,713	(\$205,183)	-17.53%
Interest Income	\$700,000	\$525,000	\$653,255	\$373,210	\$280,045	75.04%
State Funding	\$24,273,895	\$18,205,421	\$18,349,385	\$17,629,752	\$719,633	4.08%
Rollback & Homestead	\$2,894,356	\$2,170,767	\$1,429,460	\$1,436,951	(\$7,491)	-0.52%
Other Receipts - State	\$2,174,956	\$1,631,217	\$1,900,186	\$1,698,878	\$201,308	11.85%
Federal Revenue / Medicaid	\$336,630	\$252,473	\$162,922	\$251,193	(\$88,271)	-35.14%
Transfers/Advances In	\$0	\$0	\$61,921	\$37,150	\$24,772	66.68%
TOTAL REVENUE	\$63,314,027	\$47,485,520	\$55,042,208	\$53,459,377	\$1,582,830	2.96%
EXPENSES						
Salaries & Wages	\$39,388,728	\$29,541,546	\$29,594,492	\$27,230,866	\$2,363,627	8.68%
Fringe Benefits	\$16,015,603	\$12,011,702	\$11,962,464	\$11,868,875	\$93,589	0.79%
Purchased Services	\$6,271,036	\$4,703,277	\$4,153,366	\$4,203,336	(\$49,970)	-1.19%
Supplies	\$2,200,642	\$1,650,481	\$1,679,071	\$1,582,263	\$96,808	6.12%
Equipment & Capital Purchases	\$350,000	\$262,500	\$224,224	\$370,092	(\$145,868)	-39.41%
Other Objects	\$759,030	\$569,273	\$790,053	\$680,277	\$109,776	16.14%
Transfers Out	\$0	\$0	\$0	\$0	\$0	0%
TOTAL EXPENSES	\$64,985,039	\$48,738,779	\$48,403,669	\$45,935,708	\$2,467,961	5.37%

CASH FLOW			
FYTD through 3-31-2024			
	23-24	22-23	DIFFERENCE
Total General Fund Receipts	\$55,042,208	\$53,459,377	\$1,582,830
Total General Fund Expenditures	\$48,403,669	\$45,935,708	\$2,467,961
NET CASH FLOW	\$6,638,539	\$7,523,669	(\$885,131)

FINDLAY CITY SCHOOL DISTRICT
HEALTH INSURANCE TRUST FUND ANALYSIS
CHANGE IN CASH POSITION AS OF MARCH 31, 2024

Revenue Account	Description	Anticipated	Mar-24	Fiscal Year-to-Date	% Collected
024-1870-9024	Employer Contributions	\$ 628,280.31	\$ 51,641.18	\$ 464,291.94	73.90%
024-1872-9024	Employee Contributions	\$ 4,636.05	\$ 426.79	\$ 3,719.13	80.22%
024-1872-9204-212	Section 125 Plan Refunds	\$ -	\$ -	\$ -	-
024-1870-9224	Option B Plan Emplr Cont	\$ 1,705,812.33	\$ 121,627.18	\$ 1,188,214.56	69.66%
024-1872-9224	Option B Plan Emplée Cont	\$ 339,767.77	\$ 26,345.42	\$ 255,728.92	75.27%
024-1890-9224	Reimb from Stop Loss Claims	\$ -	\$ -	\$ -	-
024-1870-9324	Option C Plan Emplr Cont	\$ 8,150,526.27	\$ 750,187.29	\$ 6,368,985.35	78.14%
024-1872-9324	Option C Plan Emplée Cont	\$ 37,364.49	\$ 2,334.40	\$ 18,946.93	50.71%
024-1870-9424	Bronze Plan Employer Cont	\$ -	\$ -	\$ -	-
024-1872-9424	Bronze Plan Employee Cont	\$ 6,885.98	\$ -	\$ 4,747.78	-

Total Revenue		\$ 10,873,273.20	\$ 952,562.26	\$ 8,304,634.61	76.38%
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Expense Account	Description	Budget	Mar-24	Fiscal Year-to-Date	% Expensed
024-2900-400-9024	Admin Cost & Stop Loss	\$ 1,357,453.70	\$ 221,237.68	\$ 1,474,778.20	108.64%
024-2900-800-9024	Miscellaneous Expenses	\$ 668,970.03	\$ 2,465.54	\$ 364,059.56	54.42%
024-2900-800-9224	Miscellaneous Expenses	\$ 1,278,419.83	\$ 67,634.72	\$ 1,006,896.15	78.76%
024-2900-200-9324	Employee Related Expenses	\$ 448,360.06	\$ 38,125.00	\$ 334,008.65	74.50%
024-2900-400-9324	Admin Cost & Stop Loss	\$ 585,828.04	\$ 58,459.51	\$ 582,154.90	99.37%
024-2900-800-9324	Miscellaneous Expenses	\$ 5,496,058.17	\$ 385,377.71	\$ 5,396,208.24	98.18%
024-2900-800-9424	Miscellaneous Expenses	\$ 18,203.66	\$ 96.00	\$ 1,740.94	-

Total Expenses		\$ 9,853,293.49	\$ 773,396.16	\$ 9,159,846.64	92.96%
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Revenues Over (Under) Expenses		\$ 1,019,979.71	\$ 179,166.10	\$ (855,212.03)
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Ending Cash Balance 024 Account March 31, 2024		\$ 3,064,061.69
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Budget will be updated with new rate renewals March 2024-REVISED to April 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.

