



Finance Committee Meeting – February 8, 2024
For the February 12, 2024 Board Meeting
at Administration Building

TREASURER'S REPORT

- Review for approval the Monthly Financials for January 2024
 - Account/budget transfers (if any)
- Rockmill and Bricker/Graydon Presentation – Real Estate, CRA's and Levies
- Banking RFPs to go out in March
- Future Work Session Discussion for BOE

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

Findlay City Schools
Balance of Funds January 31, 2024

Fund #	Fund Name	Beginning Balance	MTD Revenue	FYTD Revenue	MTD Expenses	FYTD Expenses	Ending Balance
001	General Fund	\$ 14,215,780.53	\$ 3,787,823.57	\$ 33,044,403.74	\$ 5,706,739.96	\$ 37,187,573.86	\$ 10,072,610.41
002	Bond Retirement Fund	\$ 1,611,146.26	\$ 202,869.00	\$ 2,129,792.93	\$ -	\$ 3,061,853.37	\$ 679,085.82
003	Permanent Improvement Fund	\$ 2,085,610.10	\$ 95,891.76	\$ 1,403,757.29	\$ 52,901.78	\$ 2,392,339.53	\$ 1,097,027.86
004	Capital Projects Fund	\$ 201,525.89	\$ 2,060.94	\$ 10,387.52	\$ -	\$ 3,345.00	\$ 208,568.41
006	Food Service Fund	\$ 1,052,336.11	\$ 254,573.40	\$ 813,809.08	\$ 166,741.33	\$ 1,002,452.57	\$ 863,692.62
007	Expendable Trust Fund	\$ 1,138,272.84	\$ -	\$ 21,172.00	\$ 5,973.68	\$ 175,642.01	\$ 983,802.83
008	Non-Expendable Trust Fund	\$ 605,208.69	\$ -	\$ -	\$ -	\$ -	\$ 605,208.69
009	Special Trust Funds	\$ 261,775.68	\$ 20,632.00	\$ 211,196.87	\$ 29,403.74	\$ 300,255.33	\$ 172,717.22
011	Rotary Fund	\$ 117,906.74	\$ 5,149.32	\$ 48,499.20	\$ 7,110.76	\$ 37,252.31	\$ 129,153.63
014	Millstream Charges Fund	\$ 467,195.10	\$ -	\$ 301,470.40	\$ 49,309.76	\$ 331,494.19	\$ 437,171.31
018	Building/Service Funds	\$ 169,104.77	\$ 12,824.83	\$ 111,357.63	\$ 22,811.25	\$ 95,413.62	\$ 185,048.78
019	Local Grant Funds	\$ 501,232.80	\$ 48,000.00	\$ 78,622.25	\$ 14,435.50	\$ 74,707.38	\$ 505,147.67
020	FABSS	\$ 25,464.85	\$ -	\$ -	\$ -	\$ 19,798.33	\$ 5,666.52
022	OHSAA Tournament Fund	\$ 17,021.87	\$ -	\$ 14,368.30	\$ -	\$ 8,212.65	\$ 23,177.52
024	Health Insurance Trust Fund	\$ 3,919,273.72	\$ 941,707.78	\$ 6,379,820.27	\$ 1,185,191.29	\$ 7,254,228.95	\$ 3,044,865.04
034	OSFC Maintenance Fund	\$ 577,942.60	\$ -	\$ 118,353.00	\$ 40,166.93	\$ 375,514.28	\$ 320,781.32
200	Student Managed Activities Fund	\$ 138,968.46	\$ 563.00	\$ 37,121.11	\$ 6,173.11	\$ 31,479.54	\$ 144,610.03
300	District Managed Activities Fund	\$ 477,341.89	\$ 90,887.49	\$ 562,565.38	\$ 90,523.91	\$ 464,888.63	\$ 575,018.64
401	State Grant - Auxiliary Services	\$ 35,476.56	\$ -	\$ -	\$ -	\$ (17,731.50)	\$ 53,208.06
451	State Grant - Connectivity	\$ 63,000.00	\$ -	\$ 9,507.10	\$ -	\$ 2,012.00	\$ 70,495.10
495	State Grant - Student Wellness	\$ -	\$ 874,522.75	\$ 874,522.75	\$ -	\$ -	\$ 874,522.75
499	State Grant - Miscellaneous	\$ (154,953.61)	\$ -	\$ 184,780.53	\$ 6,159.67	\$ 18,684.14	\$ 11,142.78
507	Federal Grant - ESSER COVID	\$ (245,139.52)	\$ 313,337.69	\$ 1,548,727.57	\$ 327,536.40	\$ 1,631,124.45	\$ (327,536.40)
510	Federal Grant - CRF COVID Relief	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
516	Federal Grant - IDEA Special Ed	\$ 7,938.26	\$ 155,647.57	\$ 704,597.57	\$ 169,191.83	\$ 886,426.15	\$ (173,890.32)
524	Federal Grant - Perkins Voc Ed	\$ (4,935.65)	\$ 24,835.08	\$ 113,910.36	\$ 25,504.26	\$ 134,940.60	\$ (25,965.89)
536	Federal Grant - Title I	\$ -	\$ 7,727.74	\$ 33,341.22	\$ 9,430.98	\$ 46,001.69	\$ (12,660.47)
551	Federal Grant - Title III	\$ (26,198.97)	\$ 844.40	\$ 44,543.37	\$ -	\$ 18,344.40	\$ -
572	Federal Grant - Title I	\$ (68,012.28)	\$ 95,932.82	\$ 697,521.29	\$ 97,478.11	\$ 730,313.33	\$ (100,804.32)
584	Federal Grant - Title IV-A	\$ -	\$ 15,201.34	\$ 114,211.69	\$ 10,985.10	\$ 125,196.79	\$ (10,985.10)
587	Federal Grant - IDEA ECSE	\$ (1,020.29)	\$ 3,477.87	\$ 15,121.82	\$ 3,597.44	\$ 17,698.97	\$ (3,597.44)
590	Federal Grant - Title II-A	\$ (18,940.54)	\$ 15,005.99	\$ 124,954.99	\$ 14,866.34	\$ 120,414.38	\$ (14,399.93)
599	Federal Grant - Miscellaneous	\$ 85,973.19	\$ -	\$ -	\$ -	\$ -	\$ 85,973.19
Summary of All Funds		\$ 27,256,296.05	\$ 6,969,516.34	\$ 49,752,437.23	\$ 8,042,233.13	\$ 56,529,876.95	\$ 20,478,856.33

Date: 02/08/2024
Time: 11:14

FINDLAY CITY SCHOOLS
Cash Reconciliation as of 01/31/2024

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Gross Depository Balances:

FIFTH THIRD BANK - 5203	\$4,512,175.95
FARMERS AND MERCHANTS	\$700,595.07
CUSTODIAL SECURITY ACCOUNT	\$154,000.00

Total Depository Balances (Gross)	\$5,366,771.02
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Adjustments to Bank Balance:

Cash in Transit to Bank	\$0.00
Outstanding Checks	(\$564,667.56)

Adjustments:

AMERICAN FIDELITY IN TRANSIT	\$1,857.64
GORDON FOODS INTRANSIT	(\$17,107.70)

Total Adjustments to Bank Balance	(\$579,917.62)
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Investments:

Treasury Bonds and Notes	\$0.00
Certificate of Deposits	\$804,707.74
Other Securities	\$0.00

Other Investments:

STAR OHIO	\$1,431,524.69
FIFTH THIRD SECURITIES	\$12,990,525.02
FIFTH THIRD SECURITIES - BONDS	\$429,457.44

Total Investments	\$15,656,214.89
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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
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Total Cash on Hand	\$35,788.04
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Total Balances	\$20,478,856.33
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Total Fund Balance	\$20,478,856.33
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Depository Clearance Accounts:

HUNTINGTON PAYROLL BALANCE	\$513,795.53
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Total Clearance Account Balances	\$513,795.53
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Treasurer

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

Revenue Account	Description	Anticipated	Jan-24	Fiscal Year-to-Date	% Collected
024-1870-9024	Employer Contributions	\$ 628,280.31	\$ 51,753.27	\$ 360,872.57	57.44%
024-1872-9024	Employee Contributions	\$ 4,636.05	\$ 328.15	\$ 2,741.99	59.14%
024-1872-9204-212	Section 125 Plan Refunds	\$ -	\$ -	\$ -	-
024-1870-9224	Option B Plan Emplr Cont	\$ 1,705,812.33	\$ 124,724.61	\$ 941,862.77	55.21%
024-1872-9224	Option B Plan Emplée Cont	\$ 339,767.77	\$ 13,499.52	\$ 188,884.94	55.59%
024-1890-9224	Reimb from Stop Loss Claims	\$ -	\$ -	\$ -	-
024-1870-9324	Option C Plan Emplr Cont	\$ 8,150,526.27	\$ 749,794.30	\$ 4,868,157.23	59.73%
024-1872-9324	Option C Plan Employee Cont	\$ 37,364.49	\$ 988.14	\$ 13,172.78	35.25%
024-1870-9424	Bronze Plan Employer Cont	\$ -	\$ -	\$ -	-
024-1872-9424	Bronze Plan Employee Cont	\$ 6,885.98	\$ 619.79	\$ 4,127.99	-

Total Revenue		\$ 10,873,273.20	\$ 941,707.78	\$ 6,379,820.27	58.67%
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Expense Account	Description	Budget	\$ 45,292.00	Fiscal Year-to-Date	% Expensed
024-2900-400-9024	Admin Cost & Stop Loss	\$ 1,357,453.70	\$ 283,708.39	\$ 1,032,273.44	76.04%
024-2900-800-9024	Miscellaneous Expenses	\$ 668,970.03	\$ 36,743.22	\$ 353,207.88	52.80%
024-2900-800-9224	Miscellaneous Expenses	\$ 1,278,419.83	\$ 88,233.82	\$ 794,390.50	62.14%
024-2900-200-9324	Employee Related Expenses	\$ 448,360.06	\$ 37,876.49	\$ 257,821.15	57.50%
024-2900-400-9324	Admin Cost & Stop Loss	\$ 585,828.04	\$ 78,572.88	\$ 449,751.24	76.77%
024-2900-800-9324	Miscellaneous Expenses	\$ 5,496,058.17	\$ 659,581.46	\$ 4,365,139.80	79.42%
024-2900-800-9424	Miscellaneous Expenses	\$ 18,203.66	\$ 475.03	\$ 1,644.94	-

Total Expenses		\$ 9,853,293.49	\$ 1,185,191.29	\$ 7,254,228.95	73.62%
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Revenues Over (Under) Expenses	\$ 1,019,979.71	\$ (243,483.51)	\$ (874,408.68)
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Ending Cash Balance 024 Account January 31, 2024	\$ 3,044,865.04
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Budget will be updated with new rate renewals March 2024

You will see a signifcant 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.

FEBRUARY 2024 INTERNAL TRANSFERS/CORRECTING ENTRIES

<u>FROM THE FOLLOWING ACCOUNTS</u>	<u>TO THE FOLLOWING ACCOUNTS</u>	<u>AMOUNT</u>
DONNELL PRINCIPAL'S ACCT - 018-9240	FACILITIES TRASH ACCT - 001 2700 422 0000 000000 201	\$ 730.75 TRANSFER FOR RECYCLING CONTAINER
FHS YEARBOOK - 300-9465	FLOW STUDIO - 011-9966	\$ 480.00 TO PAY INVOICE 57
ALUMNI ASSOC - 007-9129	FLOW STUDIO - 011-9966	\$ 97.00 TO PAY INVOICE 65
FHS GUIDANCE - 007-9302	MILLSTREAM CULINARY - XRESTR	\$ 660.00 TO PAY INVOICE 00031
READING STITT GRANT - 019 1110 510 9374 000000 250	FBI/BCI CHECK - XBCI	\$ 48.00 TRANSFER FOR BACKGROUD CHECK
		\$ 2,015.75