



Finance Committee

For the January 13, 2025 Board Meeting at Administration

TREASURER'S REPORT

- Review for approval the Monthly Financials ending on December 31, 2024
Includes:
 - Cash Reconciliation
 - Balance of Funds
 - Insurance Report
 - Five Year Forecast if We Do Nothing **DRAFT**
 - Five Year Forecast Including Passing May 6, 2025 Levy **DRAFT**

DATES FOR UPCOMING FINANCE MEETINGS WILL BE
DETERMINED AT THE FIRST FINANCE COMMITTEE MEETING
ON FEBRUARY 18, 2025

Date: 01/08/2025
Time: 11:58

FINDLAY CITY SCHOOLS
Cash Reconciliation as of 12/31/2024

Page: 1

Gross Depository Balances:

FIFTH THIRD BANK - 5203	\$1,359,964.09
FARMERS AND MERCHANTS	\$259,548.67
CUSTODIAL SECURITY ACCOUNT	\$154,000.00
HUNTINGTON BANK	\$3,077,540.87

Total Depository Balances (Gross)		\$4,851,053.63
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Adjustments to Bank Balance:

Cash in Transit to Bank	\$0.00
Outstanding Checks	(\$214,091.28)
Adjustments:	
Adjustment	(\$233,308.23)

Total Adjustments to Bank Balance		(\$447,399.51)
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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	\$2,237,955.90
FIFTH THIRD SECURITIES	\$13,550,238.12

Total Investments		\$16,592,901.76
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Cash on Hand:

Petty Cash:	
GUIDANCE	\$2,000.00
ATHLETIC	\$2,831.77
CENTRAL OFFICE	\$1,427.00
Change Cash:	
Cash with Fiscal Agent	\$0.00

Total Cash on Hand		\$6,258.77
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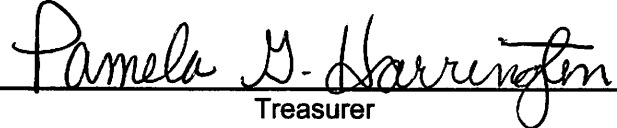
Total Balances		\$21,002,814.65
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Total Fund Balance		\$21,002,814.65
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Depository Clearance Accounts:

HUNTINGTON PAYROLL BALANCE	\$261,920.80
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Total Clearance Account Balances		\$261,920.80
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Treasurer

Findlay City Schools Balance of Funds December 31, 2024

Fund #	Fund Name	Beginning Balance	MTD Revenue	FYTD Revenue	MTD Expenses	FYTD Expenses	Ending Balance	Encumbrances
001	General Fund	\$ 13,326,463.65	\$ 2,419,092.80	\$ 29,736,376.34	\$ 5,207,353.78	\$ 33,757,785.99	\$ 9,305,054.00	\$ 3,475,212.87
002	Bond Retirement Fund	\$ 1,971,137.53	\$ -	\$ 1,965,814.16	\$ (20,035.65)	\$ 3,057,119.15	\$ 879,832.54	\$ 1,032,708.75
003	Permanent Improvement Fund	\$ 2,114,057.20	\$ 100,000.00	\$ 1,399,395.74	\$ 22,452.62	\$ 1,855,726.14	\$ 1,657,726.80	\$ 1,417,973.60
004	Capital Projects Fund	\$ 209,834.35	\$ -	\$ -	\$ -	\$ -	\$ 209,834.35	\$ 200,000.00
006	Food Service Fund	\$ 1,100,591.24	\$ 258,023.39	\$ 776,039.94	\$ 305,136.13	\$ 1,060,264.68	\$ 816,366.50	\$ 469,326.81
007	Expendable Trust Fund	\$ 166,836.77	\$ 1,336.50	\$ 62,637.06	\$ 2,992.91	\$ 68,569.99	\$ 160,903.84	\$ 27,080.81
008	Non-Expendable Trust Fund	\$ 605,208.69	\$ -	\$ -	\$ -	\$ 18,500.00	\$ 586,708.69	\$ -
009	Special Trust Funds	\$ 191,716.13	\$ 13,404.50	\$ 184,435.39	\$ 16,315.28	\$ 208,983.18	\$ 167,168.34	\$ 88,185.04
011	Rotary Fund	\$ 139,362.13	\$ 21,108.86	\$ 58,299.69	\$ 9,234.23	\$ 73,063.18	\$ 124,598.64	\$ 53,088.51
014	Millstream Charges Fund	\$ 145,865.80	\$ 32,655.00	\$ 329,394.00	\$ 43,205.34	\$ 276,767.18	\$ 198,492.62	\$ 37,264.69
018	Building/Service Funds	\$ 184,104.57	\$ 9,524.61	\$ 57,932.75	\$ 8,031.52	\$ 51,881.94	\$ 190,155.38	\$ 31,823.31
019	Local Grant Funds	\$ 465,009.95	\$ 5,000.00	\$ 47,937.00	\$ 9,946.26	\$ 115,439.74	\$ 397,507.21	\$ 63,221.63
020	FABSS	\$ 5,666.52	\$ -	\$ -	\$ -	\$ -	\$ 5,666.52	\$ -
022	OHSAA Tournament Fund	\$ 24,719.93	\$ (269.50)	\$ 11,296.50	\$ 5,567.00	\$ 8,889.32	\$ 27,127.11	\$ -
024	Health Insurance Trust Fund	\$ 2,904,351.09	\$ 967,062.42	\$ 5,754,515.59	\$ 1,233,421.00	\$ 6,481,299.10	\$ 2,177,567.58	\$ 343,099.91
034	OSFC Maintenance Fund	\$ 622,484.84	\$ -	\$ 110,275.00	\$ 7,082.49	\$ 244,669.43	\$ 488,090.41	\$ 278,966.91
200	Student Managed Activities Fund	\$ 143,398.92	\$ 1,860.54	\$ 37,632.95	\$ 13,632.07	\$ 50,396.62	\$ 130,635.25	\$ 17,289.72
300	District Managed Activities Fund	\$ 438,439.41	\$ 50,045.24	\$ 537,949.22	\$ 44,084.67	\$ 453,966.77	\$ 522,421.86	\$ 162,735.89
401	State Grant - Auxiliary Services	\$ 53,208.06	\$ -	\$ -	\$ -	\$ -	\$ 53,208.06	\$ -
439	State Grant - Public School Preschool	\$ -	\$ 37,998.01	\$ 37,998.01	\$ 39,390.70	\$ 77,388.71	\$ (39,390.70)	\$ -
451	State Grant - Connectivity	\$ 76,765.19	\$ -	\$ 10,076.50	\$ -	\$ (515.07)	\$ 87,356.76	\$ 2,000.00
495	State Grant - OFCC Millstream	\$ 874,522.75	\$ -	\$ 2,623,567.25	\$ 2,448.67	\$ 267,775.47	\$ 3,230,314.53	\$ 3,230,238.60
499	State Grant - Miscellaneous	\$ 917.59	\$ 89,693.00	\$ 94,870.77	\$ -	\$ 92,411.23	\$ 3,377.13	\$ 275,000.00
507	Federal Grant - ESSER COVID	\$ (472,412.87)	\$ -	\$ 755,750.61	\$ 88,519.92	\$ 383,337.74	\$ (100,000.00)	\$ -
516	Federal Grant - IDEA Special Ed	\$ (91,453.54)	\$ 147,791.00	\$ 757,648.60	\$ 142,546.60	\$ 808,741.66	\$ (142,546.60)	\$ -
524	Federal Grant - Perkins Voc Ed	\$ (18,289.15)	\$ 87,987.47	\$ 116,263.41	\$ 27,851.53	\$ 126,287.36	\$ (28,313.10)	\$ -
536	Federal Grant - Title I	\$ -	\$ 25,634.12	\$ 67,221.75	\$ 10,963.42	\$ 78,924.71	\$ (11,702.96)	\$ -
551	Federal Grant - Title III	\$ (4,104.23)	\$ 2,216.13	\$ 6,320.36	\$ -	\$ 3,086.02	\$ (869.89)	\$ -
572	Federal Grant - Title I	\$ (97,789.32)	\$ 112,560.02	\$ 643,626.45	\$ 107,136.32	\$ 663,688.70	\$ (117,851.57)	\$ 30,081.31
584	Federal Grant - Title IV-A	\$ (15,476.92)	\$ 10,859.81	\$ 67,862.76	\$ 8,605.26	\$ 66,802.35	\$ (14,416.51)	\$ -
587	Federal Grant - IDEA ECSE	\$ (2,213.09)	\$ 3,094.10	\$ 15,752.28	\$ 3,033.99	\$ 16,122.18	\$ (2,582.99)	\$ -
590	Federal Grant - Title II-A	\$ (99,577.08)	\$ -	\$ 151,836.82	\$ 10,865.60	\$ 97,858.08	\$ (45,598.34)	\$ 2,760.33
599	Federal Grant - Miscellaneous	\$ 85,973.19	\$ -	\$ -	\$ -	\$ -	\$ 85,973.19	\$ -
Summary of All Funds		\$ 25,049,319.30	\$ 4,396,678.02	\$ 46,418,726.90	\$ 7,349,781.66	\$ 50,465,231.55	\$ 21,002,814.65	\$ 11,238,058.69

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

Revenue Account	Description	Anticipated	Dec-24	Fiscal Year-to-Date	% Collected
024-1870-9024	Employer Contributions	\$ 620,000.00	\$ 52,801.34	\$ 313,760.53	50.61%
024-1872-9024	Employee Contributions	\$ 5,000.00	\$ 318.74	\$ 1,967.67	39.35%
024-1870-9224	Option B Plan Emplr Cont	\$ 1,750,000.00	\$ 115,888.89	\$ 702,839.39	40.16%
024-1872-9224	Option B Plan Emplée Cont	\$ 340,000.00	\$ 25,339.54	\$ 139,822.35	41.12%
024-1870-9324	Option C Plan Emplr Cont	\$ 8,700,000.00	\$ 769,927.10	\$ 4,581,690.94	52.66%
024-1872-9324	Option C Plan Employee Cont	\$ 30,000.00	\$ 2,786.81	\$ 12,575.34	41.92%
024-1872-9424	Bronze Plan Employee Cont	\$ 7,300.00	\$ -	\$ 1,859.37	25.47%

Total Revenue		\$ 11,452,300.00	\$ 967,062.42	\$ 5,754,515.59	50.25%
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Expense Account	Description	Budget	Dec-24	Fiscal Year-to-Date	% Expensed
024-2900-491-9024	MetLife Admin Cost	\$ 588,000.00	\$ 51,389.10	\$ 302,702.68	51.48%
024-2900-492-9024	Stop Loss	\$ 1,800,000.00	\$ 173,780.97	\$ 1,037,109.96	57.62%
024-2900-800-9024	Miscellaneous Expenses	\$ 10,000.00	\$ -	\$ 2,891.50	28.92%
024-2900-800-9224	Miscellaneous Expenses	\$ 1,310,000.00	\$ 129,093.07	\$ 687,128.44	52.45%
024-2900-200-9324	Employee Related Expenses	\$ 460,000.00	\$ 39,125.00	\$ 232,149.35	50.47%
024-2900-400-9324	Admin Cost	\$ 780,000.00	\$ 69,717.60	\$ 384,369.13	49.28%
024-2900-800-9324	Miscellaneous Expenses	\$ 7,200,000.00	\$ 770,315.26	\$ 3,832,013.73	53.22%
024-2900-800-9424	Miscellaneous Expenses	\$ -	\$ -	\$ 2,934.31	-

Total Expenses		\$ 12,148,000.00	\$ 1,233,421.00	\$ 6,481,299.10	53.35%
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Revenues Over (Under) Expenses		\$ (695,700.00)	\$ (266,358.58)	\$ (726,783.51)	
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Ending Cash Balance 024 Account DECEMBER 31, 2024		\$ 2,177,567.58			
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FINDLAY CITY SCHOOLS
Fiscal Year 2024-2025 Five-Year Forecast

Line	Description	Actual 2022	Actual 2023	Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029
1.01	General Property Tax (Real Estate)	\$24,664,404	\$25,574,098	\$25,895,811	\$26,672,685	\$27,206,139	\$27,750,261	\$28,305,267	\$28,871,372
1.02	Tangible Personal Property Taxes	\$4,122,186	\$4,092,444	\$5,173,885	\$5,329,102	\$5,435,684	\$5,544,397	\$5,655,285	\$5,768,391
	INCOME TAX PASSAGE MAY 2025 1%					\$3,946,539	\$9,208,591	\$13,155,130	\$13,418,233
1.035	Unrestricted Grants-in-Aid	\$22,826,659	\$23,696,215	\$24,800,448	\$24,297,039	\$24,297,039	\$24,297,039	\$24,297,039	\$24,297,039
1.04	Restricted Grants-in-Aid	\$2,028,298	\$1,887,118	\$2,403,305	\$2,478,599	\$2,518,669	\$2,560,838	\$2,605,228	\$2,761,542
1.05	State Share of Local Property Taxes	\$3,041,283	\$2,865,700	\$2,853,371	\$2,929,882	\$2,954,660	\$2,979,686	\$3,004,963	\$2,578,462
1.06	All Other Operating Revenue	\$2,744,648	\$3,699,115	\$3,563,365	\$3,618,728	\$3,695,612	\$3,772,466	\$3,837,217	\$3,913,961
1.07	Total Revenue	\$59,427,479	\$61,814,689	\$64,690,185	\$65,326,035	\$70,054,342	\$76,113,278	\$80,860,129	\$81,608,999
2.06	All other Financing Sources	\$500,000	\$38,512	\$62,201	\$0	\$0	\$0	\$0	\$0
2.07	Total Other Financing Sources	\$500,000	\$38,512	\$62,201	\$0	\$0	\$0	\$0	\$0
2.08	Total Revenue and Other Financing Sources	\$59,927,479	\$61,853,202	\$64,752,386	\$65,326,035	\$70,054,342	\$76,113,278	\$80,860,129	\$81,608,999
3.01	Salaries & Wages	\$34,638,652	\$35,267,231	\$39,141,218	\$42,725,768	\$44,199,807	\$46,409,797	\$48,730,287	\$51,166,802
3.02	Fringe Benefits	\$14,739,317	\$15,901,133	\$16,596,466	\$18,107,602	\$19,629,131	\$20,274,946	\$20,946,074	\$21,574,456
	Salaries & Wages Reductions FY26 from 3.01					-\$6,000,000	-\$2,900,000	-\$2,900,000	-\$2,900,000
3.03	Purchased Services	\$6,206,669	\$6,155,095	\$6,278,727	\$6,069,843	\$6,272,577	\$6,482,996	\$6,701,417	\$6,902,460
3.04	Supplies	\$1,460,870	\$1,786,949	\$2,231,968	\$1,900,000	\$2,293,150	\$2,377,165	\$2,456,427	\$2,456,427
3.05	Equipment & Capital Purchases	\$227,938	\$385,259	\$451,112	\$353,501	\$357,035	\$360,605	\$364,211	\$375,137
4.3	Other Obligations - Severance Fund Transfer 035						\$750,000	\$900,000	\$918,000
4.3	Other Objects	\$684,218	\$693,642	\$942,212	\$770,420	\$776,850	\$789,327	\$800,076	\$824,078
4.5	Total Expenditures	\$57,957,664	\$60,189,309	\$65,641,703	\$69,927,134	\$67,528,550	\$74,544,836	\$77,998,492	\$81,317,360
5.05	Total Expenditures and Other Financing Uses	\$57,957,665	\$60,189,309	\$65,641,703	\$69,927,134	\$67,528,550	\$74,544,836	\$77,998,492	\$81,317,360
6.01	Excess Of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$1,969,814	\$1,663,893	-\$889,317	-\$4,601,099	\$2,525,792	\$1,568,441	\$2,861,636	\$291,639
7.01	Beginning Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	\$10,582,075	\$12,551,888	\$14,215,781	\$13,326,464	\$8,725,365	\$11,251,156	\$12,819,598	\$15,681,234
7.02	Ending Cash Balance June 30 - Excluding Proposed Renewal/Replacement and New Levies	\$12,551,888	\$14,215,781	\$13,326,464	\$8,725,365	\$11,251,156	\$12,819,598	\$15,681,234	\$15,972,874
8.01	Estimated Encumbrances June 30th				\$500,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
10.01	Fund Balance June 30 For Certification of Appropriations	\$12,551,888	\$14,215,781	\$13,326,464	\$8,225,365	\$10,251,156	\$11,819,598	\$14,681,234	\$14,972,874
12.01	Fund Balance June 30 For Certificates of Contracts	\$12,551,888	\$14,215,781	\$13,326,464	\$8,225,365	\$10,251,156	\$11,819,598	\$14,681,234	\$14,972,874
15.01	Unreserved Fund Balance June 30th	\$12,551,888	\$14,215,781	\$13,326,464	\$8,225,365	\$10,251,156	\$11,819,598	\$14,681,234	\$14,972,874

NOTES: This forecast demonstrates what our projections will be when we pass a 1% Income Tax in May 2025. This forecast also demonstrates the district making \$6,000,000 in FY26 and \$2,900,000 in cuts for the FY27-FY29 school year and remain for an undetermined amount of time. It also includes the obligations the district has for severances.

True Days Cash

79

86

74

43

55

58

69

67

FINDLAY CITY SCHOOLS

Fiscal Year 2024-2025 Five-Year Forecast

Line	Description	Actual 2022	Actual 2023	Actual 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029
1.01	General Property Tax (Real Estate)	\$24,664,404	\$25,574,098	\$25,895,811	\$26,672,685	\$27,206,139	\$27,750,261	\$28,305,267	\$28,871,372
1.02	Tangible Personal Property Taxes	\$4,122,186	\$4,092,444	\$5,173,885	\$5,329,102	\$5,435,684	\$5,544,397	\$5,655,285	\$5,768,391
1.035	Unrestricted Grants-in-Aid	\$22,826,659	\$23,696,215	\$24,800,448	\$24,297,039	\$24,297,039	\$24,297,039	\$24,297,039	\$24,297,039
1.04	Restricted Grants-in-Aid	\$2,028,298	\$1,887,118	\$2,403,305	\$2,478,599	\$2,518,669	\$2,560,838	\$2,605,228	\$2,761,542
1.05	State Share of Local Property Taxes	\$3,041,283	\$2,865,700	\$2,853,371	\$2,929,882	\$2,954,660	\$2,979,686	\$3,004,963	\$2,578,462
1.06	All Other Operating Revenue	\$2,744,648	\$3,699,115	\$3,563,365	\$3,618,728	\$3,695,612	\$3,772,466	\$3,837,217	\$3,913,961
1.07	Total Revenue	\$59,427,479	\$61,814,689	\$64,690,185	\$65,326,035	\$66,107,803	\$66,904,687	\$67,704,999	\$68,190,767
2.06	All other Financing Sources	\$500,000	\$38,512	\$62,201	\$0	\$0	\$0	\$0	\$0
2.07	Total Other Financing Sources	\$500,000	\$38,512	\$62,201	\$0	\$0	\$0	\$0	\$0
2.08	Total Revenue and Other Financing Sources	\$59,927,479	\$61,853,202	\$64,752,386	\$65,326,035	\$66,107,803	\$66,904,687	\$67,704,999	\$68,190,767
3.01	Salaries & Wages	\$34,638,652	\$35,267,231	\$39,141,218	\$42,725,768	\$44,199,807	\$45,724,700	\$47,302,202	\$48,934,128
3.02	Fringe Benefits	\$14,739,317	\$15,901,133	\$16,596,466	\$18,107,602	\$19,629,131	\$20,274,946	\$20,946,074	\$21,574,456
3.03	Purchased Services	\$6,206,669	\$6,155,095	\$6,278,727	\$6,069,843	\$6,130,541	\$6,482,996	\$6,701,417	\$6,902,460
3.04	Supplies	\$1,460,870	\$1,786,949	\$2,231,968	\$1,900,000	\$1,793,150	\$2,377,165	\$2,456,427	\$2,456,427
3.05	Equipment & Capital Purchases	\$227,938	\$385,259	\$451,112	\$353,501	\$357,035	\$360,605	\$364,211	\$375,137
4.3	Other Objects	\$684,218	\$693,642	\$942,212	\$770,420	\$776,850	\$789,327	\$800,076	\$824,078
4.5	Total Expenditures	\$57,957,664	\$60,189,309	\$65,641,703	\$69,927,134	\$72,886,514	\$76,009,739	\$78,570,407	\$81,066,686
5.05	Total Expenditures and Other Financing Uses	\$57,957,665	\$60,189,309	\$65,641,703	\$69,927,134	\$72,886,514	\$76,009,739	\$78,570,407	\$81,066,686
6.01	Excess Of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$1,969,814	\$1,663,893	-\$889,317	-\$4,601,099	-\$6,778,712	-\$9,105,053	-\$10,865,408	-\$12,875,920
7.01	Beginning Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	\$10,582,075	\$12,551,888	\$14,215,781	\$13,326,464	\$8,725,365	\$1,946,653	-\$7,158,400	-\$18,023,808
7.02	Ending Cash Balance June 30 - Excluding Proposed Renewal/Replacement and New Levies	\$12,551,888	\$14,215,781	\$13,326,464	\$8,725,365	\$1,946,653	-\$7,158,400	-\$18,023,808	-\$30,899,728
8.01	Estimated Encumbrances June 30th	\$0	\$0	\$0	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
10.01	Fund Balance June 30 For Certification of Appropriations	\$12,551,888	\$14,215,781	\$13,326,464	\$8,225,365	\$1,446,653	-\$7,658,400	-\$18,523,808	-\$31,399,728
12.01	Fund Balance June 30 For Certificates of Contracts	\$12,551,888	\$14,215,781	\$13,326,464	\$8,225,365	\$1,446,653	-\$7,658,400	-\$18,523,808	-\$31,399,728
15.01	Unreserved Fund Balance June 30th	\$12,551,888	\$14,215,781	\$13,326,464	\$8,225,365	\$1,446,653	-\$7,658,400	-\$18,523,808	-\$31,399,728

NOTES:

This forecast demonstrates what our projections will be if we do nothing.

DEW written plan states we cannot be deficit spending three years in a row without consequences.

True Days Cash

79

86

74

43

7

-37

-86

-141