



**Finance Committee Meeting - February 18, 2025 at 2 pm**

**For the February 24, 2025 Board Meeting at Administration**

**TREASURER’S REPORT**

Review for approval the Monthly Financials for January 2025:

- Cash Reconciliation as of January 31, 2025
- Fund Balances as of January 31, 2025 - **Resolution moving FABBS Funds**
- General Fund Budget Report
- Appropriations and Amended Certificate of Revenues updates if needed
- Monthly Insurance Report
- Account/budget transfers and Then and Nows if applicable
- **Lincoln Proceeds - Resolution**
- Preschool Fees: *Currently, families pay \$150/\$180 per month for 4-days/5-days respectively. The proposed increase is \$280/\$350 per month, which is an increase from \$9/day to \$17.50/day. This is comparable with surrounding preschool tuition.*

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**NOTES/ACTION ITEMS:**

**PROPOSED DATES FOR UPCOMING FINANCE MEETINGS:**

- Monday, January 13, 2025 (Quick review before regular meeting)
- Tuesday, February 18, 2025 at 2:00 pm
- Tuesday, March 11, 2025 at 2 pm
- Tuesday, April 15, 2025 at 2 pm
- Tuesday, May 13, 2025 at 2 pm
- Tuesday, June 10, 2025 at 2 pm
- Tuesday, July 15, 2025 at 2 pm
- Tuesday, August 12, 2025 at 2 pm
- Tuesday, September 9, 2025 at 2 pm
- Tuesday, October 14, 2025 at 2 pm
- Tuesday, November 11, 2025 at 2 pm
- Tuesday, December 9, 2025 at 2 pm

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

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| <p><b>Board Meeting Dates:</b></p> <p>Meetings to be held in Washington Room 310</p> <p>January 8, 2025 Organizational Meeting</p> <p>January 13, 2025</p> <p>February 24, 2025</p> <p>March 17, 2025</p> <p>April 21, 2025</p> <p>May 19, 2025</p> <p>June 16, 2025</p> <p>July 21, 2025</p> <p>August 18, 2025</p> <p>September 15, 2025</p> <p>October 20, 2025</p> <p>November 17, 2025</p> <p>December 15, 2025</p> |
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## Findlay City Schools Balance of Funds Report Month Ending January 2025

| Fund #               | Fund Name                             | Beginning Balance | MTD Revenue     | FYTD Revenue     | MTD Expenses    | FYTD Expenses    | Ending Balance   | Encumbrances     |
|----------------------|---------------------------------------|-------------------|-----------------|------------------|-----------------|------------------|------------------|------------------|
| 001                  | General Fund                          | \$ 13,326,463.65  | \$ 3,834,828.74 | \$ 33,571,205.08 | \$ 5,886,948.62 | \$ 39,645,031.67 | \$ 7,252,637.06  | \$ 3,013,446.30  |
| 002                  | Bond Retirement Fund                  | \$ 1,971,137.53   | \$ 171,028.14   | \$ 2,136,842.30  | \$ -            | \$ 3,057,119.15  | \$ 1,050,860.68  | \$ 1,032,708.75  |
| 003                  | Permanent Improvement Fund            | \$ 2,114,057.20   | \$ 807,103.04   | \$ 2,206,498.78  | \$ 84,183.39    | \$ 1,939,909.53  | \$ 2,380,646.45  | \$ 1,339,000.70  |
| 004                  | Capital Projects Fund                 | \$ 209,834.35     | \$ -            | \$ -             | \$ -            | \$ -             | \$ 209,834.35    | \$ 200,000.00    |
| 006                  | Food Service Fund                     | \$ 1,100,591.24   | \$ 306,348.28   | \$ 1,082,388.22  | \$ 231,123.48   | \$ 1,291,388.16  | \$ 891,591.30    | \$ 306,315.72    |
| 007                  | Expendable Trust Fund                 | \$ 166,836.77     | \$ 352,249.00   | \$ 414,886.06    | \$ 28,196.41    | \$ 96,766.40     | \$ 484,956.43    | \$ 872.63        |
| 008                  | Non-Expendable Trust Fund             | \$ 605,208.69     | \$ -            | \$ -             | \$ -            | \$ 18,500.00     | \$ 586,708.69    | \$ -             |
| 009                  | Special Trust Funds                   | \$ 191,716.13     | \$ 124,538.45   | \$ 308,973.84    | \$ 18,655.62    | \$ 227,638.80    | \$ 273,051.17    | \$ 82,052.94     |
| 011                  | Rotary Fund                           | \$ 139,362.13     | \$ 7,538.60     | \$ 65,838.29     | \$ 12,997.22    | \$ 86,060.40     | \$ 119,140.02    | \$ 50,530.04     |
| 014                  | Millstream Charges Fund               | \$ 145,865.80     | \$ -            | \$ 329,394.00    | \$ 43,726.24    | \$ 320,493.42    | \$ 154,766.38    | \$ 37,110.59     |
| 018                  | Building/Service Funds                | \$ 184,104.57     | \$ 2,727.07     | \$ 60,659.82     | \$ 6,761.21     | \$ 58,643.15     | \$ 186,121.24    | \$ 34,782.63     |
| 019                  | Local Grant Funds                     | \$ 465,009.95     | \$ -            | \$ 47,937.00     | \$ 73,641.92    | \$ 189,081.66    | \$ 323,865.29    | \$ 77,434.18     |
| 020                  | FABSS                                 | \$ 5,666.52       | \$ -            | \$ -             | \$ -            | \$ -             | \$ 5,666.52      | \$ -             |
| 022                  | OHSAA Tournament Fund                 | \$ 24,719.93      | \$ 130.91       | \$ 11,427.41     | \$ -            | \$ 8,889.32      | \$ 27,258.02     | \$ -             |
| 024                  | Health Insurance Trust Fund           | \$ 2,904,351.09   | \$ 1,154,642.48 | \$ 6,909,158.07  | \$ 1,271,776.46 | \$ 7,753,075.56  | \$ 2,060,433.60  | \$ 869,912.44    |
| 034                  | OSFC Maintenance Fund                 | \$ 622,484.84     | \$ -            | \$ 110,275.00    | \$ 16,755.65    | \$ 261,425.08    | \$ 471,334.76    | \$ 271,899.76    |
| 200                  | Student Managed Activities Fund       | \$ 143,398.92     | \$ 1,747.87     | \$ 39,380.82     | \$ 3,548.41     | \$ 53,945.03     | \$ 128,834.71    | \$ 13,519.01     |
| 300                  | District Managed Activities Fund      | \$ 438,439.41     | \$ 81,913.90    | \$ 619,863.12    | \$ 93,599.64    | \$ 547,566.41    | \$ 510,736.12    | \$ 161,210.44    |
| 401                  | State Grant - Auxiliary Services      | \$ 53,208.06      | \$ -            | \$ -             | \$ -            | \$ -             | \$ 53,208.06     | \$ -             |
| 439                  | State Grant - Public School Preschool | \$ -              | \$ 39,390.70    | \$ 77,388.71     | \$ 97,529.67    | \$ 174,918.38    | \$ (97,529.67)   | \$ -             |
| 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  | \$ 693,971.10   | \$ 961,746.57    | \$ 2,536,343.43  | \$ 2,536,267.50  |
| 499                  | State Grant - Miscellaneous           | \$ 917.59         | \$ -            | \$ 94,870.77     | \$ 9,055.60     | \$ 101,466.83    | \$ (5,678.47)    | \$ 265,944.40    |
| 507                  | Federal Grant - ESSER COVID           | \$ (472,412.87)   | \$ 100,000.00   | \$ 855,750.61    | \$ -            | \$ 383,337.74    | \$ -             | \$ -             |
| 516                  | Federal Grant - IDEA Special Ed       | \$ (91,453.54)    | \$ 142,546.60   | \$ 900,195.20    | \$ 170,851.66   | \$ 979,593.32    | \$ (170,851.66)  | \$ 5,084.17      |
| 524                  | Federal Grant - Perkins Voc Ed        | \$ (18,289.15)    | \$ 28,313.10    | \$ 144,576.51    | \$ 29,535.61    | \$ 155,822.97    | \$ (29,535.61)   | \$ -             |
| 536                  | Federal Grant - Title I               | \$ -              | \$ 9,498.16     | \$ 76,719.91     | \$ 5,946.68     | \$ 84,871.39     | \$ (8,151.48)    | \$ -             |
| 551                  | Federal Grant - Title III             | \$ (4,104.23)     | \$ -            | \$ 6,320.36      | \$ 6,414.41     | \$ 9,500.43      | \$ (7,284.30)    | \$ -             |
| 572                  | Federal Grant - Title I               | \$ (97,789.32)    | \$ 107,136.32   | \$ 750,762.77    | \$ 104,125.86   | \$ 767,814.56    | \$ (114,841.11)  | \$ 23,862.41     |
| 584                  | Federal Grant - Title IV-A            | \$ (15,476.92)    | \$ 8,605.26     | \$ 76,468.02     | \$ 8,770.17     | \$ 75,275.46     | \$ (14,284.36)   | \$ -             |
| 587                  | Federal Grant - IDEA ECSE             | \$ (2,213.09)     | \$ 3,033.99     | \$ 18,786.27     | \$ 3,033.24     | \$ 19,155.42     | \$ (2,582.24)    | \$ -             |
| 590                  | Federal Grant - Title II-A            | \$ (99,577.08)    | \$ 33,436.56    | \$ 185,273.38    | \$ 11,056.36    | \$ 108,914.44    | \$ (23,218.14)   | \$ 3,085.99      |
| 599                  | Federal Grant - Miscellaneous         | \$ 85,973.19      | \$ -            | \$ -             | \$ -            | \$ -             | \$ 85,973.19     | \$ -             |
| Summary of All Funds |                                       | \$ 25,049,319.30  | \$ 7,316,757.17 | \$ 53,735,484.07 | \$ 8,912,204.63 | \$ 59,377,436.18 | \$ 19,407,367.19 | \$ 10,327,040.60 |

Date: 02/05/2025  
Time: 14:15

FINDLAY CITY SCHOOLS  
Cash Reconciliation as of 01/31/2025

Page: 1

Gross Depository Balances:

|                            |                |
|----------------------------|----------------|
| FIFTH THIRD BANK - 5203    | \$239,023.38   |
| FARMERS AND MERCHANTS      | \$259,548.67   |
| CUSTODIAL SECURITY ACCOUNT | \$154,000.00   |
| HUNTINGTON BANK            | \$4,590,679.15 |

Total Depository Balances (Gross) \$5,243,251.20

Adjustments to Bank Balance:

|                         |                |
|-------------------------|----------------|
| Cash in Transit to Bank | \$0.00         |
| Outstanding Checks      | (\$748,881.21) |
| Adjustments:            |                |
| Adjustment              | (\$704,050.61) |

Total Adjustments to Bank Balance (\$1,452,931.82)

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                | \$1,239,427.57  |
| FIFTH THIRD SECURITIES   | \$13,566,653.73 |

Total Investments \$15,610,789.04

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

Total Balances \$19,407,367.19

Total Fund Balance \$19,407,367.19

Depository Clearance Accounts:

|                            |              |
|----------------------------|--------------|
| HUNTINGTON PAYROLL BALANCE | \$261,920.80 |
|----------------------------|--------------|

Total Clearance Account Balances \$261,920.80

Pamela M. Harrington  
Treasurer



# GENERAL FUND REPORT AND BUDGET UPDATE

FINDLAY CITY SCHOOLS

FYTD Through 1-31-2025

| <b>REVENUES</b>                  | BUDGET<br>FY24-<br>25 | CURRENT24-25        | PRIOR YR<br>FY23-24 | For the Year<br>Increase/(Decrease) | Percent<br>Change |
|----------------------------------|-----------------------|---------------------|---------------------|-------------------------------------|-------------------|
| Real Estate Taxes                | \$26,672,685          | \$11,830,349        | \$11,610,509        | \$219,841                           | 1.89%             |
| Tangible Personal Property Taxes | \$5,329,102           | \$2,693,794         | \$2,393,899         | \$299,896                           | 12.53%            |
| Income Tax                       | \$0                   | \$0                 | \$0                 | \$0                                 | 0%                |
| Other Receipts - Local           | \$0                   | \$0                 | \$0                 | \$0                                 | 0%                |
| Tuition & Open Enrollment        | \$1,180,325           | \$165,105           | \$18,909            | \$146,197                           | 773.16%           |
| Other Receipts - Local           | \$1,501,773           | \$663,691           | \$943,307           | (\$279,616)                         | -29.64%           |
| Interest Income                  | \$600,000             | \$485,407           | \$514,342           | (\$28,935)                          | -5.63%            |
| State Funding                    | \$23,967,377          | \$14,557,563        | \$14,373,978        | \$183,585                           | 1.28%             |
| Rollback & Homestead             | \$2,929,882           | \$1,438,552         | \$1,429,460         | \$9,091                             | 0.64%             |
| Other Receipts - State           | \$2,808,261           | \$1,531,407         | \$1,568,763         | (\$37,356)                          | -2.38%            |
| Federal Revenue / Medicaid       | \$336,630             | \$178,707           | \$129,317           | \$49,390                            | 38.19%            |
| Transfers/Advances In            | \$0                   | \$26,630            | \$61,921            | (\$35,291)                          | -56.99%           |
| <b>TOTAL REVENUE</b>             | <b>\$65,326,034</b>   | <b>\$33,571,205</b> | <b>\$33,044,404</b> | <b>\$526,801</b>                    | <b>1.59%</b>      |
| <b>EXPENSES</b>                  |                       |                     |                     |                                     |                   |
| Salaries & Wages                 | \$42,725,768          | \$24,308,558        | \$23,123,379        | \$1,185,178                         | 5.13%             |
| Fringe Benefits                  | \$18,107,602          | \$10,406,813        | \$9,162,758         | \$1,244,054                         | 13.58%            |
| Purchased Services               | \$6,069,843           | \$3,255,007         | \$3,004,235         | \$250,772                           | 8.35%             |
| Supplies                         | \$1,900,000           | \$1,299,720         | \$1,358,805         | (\$59,085)                          | -4.35%            |
| Equipment & Capital Purchases    | \$353,501             | \$253,393           | \$189,639           | \$63,753                            | 33.62%            |
| Other Objects                    | \$770,420             | \$121,541           | \$348,757           | (\$227,216)                         | -65.15%           |
| Transfers Out                    | \$0                   | \$0                 | \$0                 | \$0                                 | 0%                |
| <b>TOTAL EXPENSES</b>            | <b>\$69,927,135</b>   | <b>\$39,645,032</b> | <b>\$37,187,574</b> | <b>\$2,457,458</b>                  | <b>6.61%</b>      |

| <b>CASH FLOW</b>              |                      |                      |                      |
|-------------------------------|----------------------|----------------------|----------------------|
| <b>FYTD through 1-31-2025</b> |                      |                      |                      |
|                               | <b>24-25</b>         | <b>23-24</b>         | <b>DIFFERENCE</b>    |
| Receipts                      | \$33,571,205         | \$33,044,404         | \$526,801            |
| Expenditures                  | \$39,645,032         | \$37,187,574         | \$2,457,458          |
| <b>NET CASH FLOW</b>          | <b>(\$6,073,827)</b> | <b>(\$4,143,170)</b> | <b>(\$1,930,656)</b> |



**FINDLAY CITY SCHOOL DISTRICT  
HEALTH INSURANCE TRUST FUND ANALYSIS  
CHANGE IN CASH POSITION AS OF JANUARY 31, 2025**

| Revenue Account   | Description                 | Anticipated             | Jan-25                 | Fiscal Year-to-Date    | % Collected   |
|---|-----------------------------|-------------------------|------------------------|------------------------|---------------|
| 024-1870-9024   | Employer Contributions      | \$ 620,000.00           | \$ 52,570.67           | \$ 366,331.20          | 59.09%        |
| 024-1872-9024   | Employee Contributions      | \$ 5,000.00             | \$ 436.61              | \$ 2,404.28            | 48.09%        |
| 024-1870-9224   | Option B Plan Emplr Cont    | \$ 1,750,000.00         | \$ 124,644.32          | \$ 827,483.71          | 47.28%        |
| 024-1872-9224   | Option B Plan Emplée Cont   | \$ 340,000.00           | \$ 39,706.36           | \$ 179,528.71          | 52.80%        |
| 024-1870-9324   | Option C Plan Emplr Cont    | \$ 8,700,000.00         | \$ 934,516.12          | \$ 5,516,207.06        | 63.40%        |
| 024-1872-9324   | Option C Plan Employee Cont | \$ 30,000.00            | \$ 2,768.40            | \$ 15,343.74           | 51.15%        |
| 024-1872-9424   | Bronze Plan Employee Cont   | \$ 7,300.00             | \$ -                   | \$ 1,859.37            | 25.47%        |
| <b>Total Revenue</b>                                    |                             | <b>\$ 11,452,300.00</b> | <b>\$ 1,154,642.48</b> | <b>\$ 6,909,158.07</b> | <b>60.33%</b> |
| Expense Account   | Description                 | Budget                  | Jan-25                 | Fiscal Year-to-Date    | % Expensed    |
| 024-2900-491-9024                                       | MetLife Admin Cost          | \$ 588,000.00           | \$ 48,613.83           | \$ 351,316.51          | 59.75%        |
| 024-2900-492-9024                                       | Stop Loss                   | \$ 1,800,000.00         | \$ 242,434.89          | \$ 1,279,544.85        | 71.09%        |
| 024-2900-800-9024                                       | Miscellaneous Expenses      | \$ 10,000.00            | \$ (8.61)              | \$ 2,882.89            | 28.83%        |
| 024-2900-800-9224                                       | Miscellaneous Expenses      | \$ 1,310,000.00         | \$ 67,474.49           | \$ 754,602.93          | 57.60%        |
| 024-2900-200-9324                                       | Employee Related Expenses   | \$ 460,000.00           | \$ 39,685.04           | \$ 271,834.39          | 59.09%        |
| 024-2900-400-9324                                       | Admin Cost                  | \$ 780,000.00           | \$ 89,650.80           | \$ 474,019.93          | 60.77%        |
| 024-2900-800-9324                                       | Miscellaneous Expenses      | \$ 7,200,000.00         | \$ 783,926.02          | \$ 4,615,939.75        | 64.11%        |
| 024-2900-800-9424                                       | Miscellaneous Expenses      | \$ -                    | \$ -                   | \$ 2,934.31            | -             |
| <b>Total Expenses</b>                                   |                             | <b>\$ 12,148,000.00</b> | <b>\$ 1,271,776.46</b> | <b>\$ 7,753,075.56</b> | <b>63.82%</b> |
| <b>Revenues Over (Under) Expenses</b>                   |                             | <b>\$ (695,700.00)</b>  | <b>\$ (117,133.98)</b> | <b>\$ (843,917.49)</b> |               |
| <b>Ending Cash Balance 024 Account JANUARY 31, 2025</b> |                             | <b>\$ 2,060,433.60</b>  |                        |                        |               |

**FEBRUARY 2025 INTERNAL TRANSFERS/CORRECTING ENTRIES**

**FROM THE FOLLOWING ACCOUNTS**

FCS ALUMNI (007-9129)  
MILLSTREAM REPAIR (WA423)  
MISCELLANEOUS REVENUE (001-1890)  
GIVESMART ACCT (018-1100-510)  
FHS GIRLS SOCCER (300-9499)  
MILLSTREAM TEACHING PROF (009-9901)  
MILLSTREAM AUTO (200-9925)  
MILLSTREAM ENGINEERING (200-9961)  
BIGELOW PRINCIPAL ACCT (018-9306)  
MILLSTREAM CONSTRUCTION (009-9928)  
MILLSTREAM WEIGHTED (001-1310-510)  
DONNELL STADIUM (007-9080)  
DONNELL STADIUM (007-9080)  
DONNELL STADIUM (007-9080)  
DONNELL STADIUM (007-9080)  
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DONNELL STADIUM (007-9080)  
DONNELL STADIUM (007-9080)

**TO THE FOLLOWING ACCOUNTS**

FHS MUSICAL (300-9461)  
MILLSTREAM AUTOMOTIVE (011-9925)  
FHS STUDENT COUNCIL (200-9419)  
FHS ATHLETIC DEPT (300-9452)  
FLOW STUDIO  
FLOW STUDIO  
FLOW STUDIO  
FLOW STUDIO  
FLOW STUDIO  
MILLSTREAM CAFÉ (011-9917)  
FHS BLUE AND GOLD (FBG)  
FHS TESPIANS (FTHES)  
FHS FFE (F1ED)  
FHS HOCKEYETTES (HOCKEY)  
FHS ART FOUNDATION (FHSART)  
FHS NATIONAL HONOR SOCIETY (FNHS)  
FHS STUDENT ACTIVITIES (FSA)  
VOLLEYBALL (XSCVOL)

**AMOUNT**

|             |  |
|-------------|--|
| \$ 50.00    | FCS ALUMNI AD IN MUSICAL PROGRAM       |
| \$ 210.14   | TO PAY INVOICE 175100                  |
| \$ 95.00    | FUNDS RECEIPTED INTO INCORRECT ACCOUNT |
| \$ 96.50    | MEMORIAL DONATION TRANSFER             |
| \$ 920.00   | TO PAY INVOICE 87 & 96                 |
| \$ 650.00   | TO PAY INVOICE 121                     |
| \$ 550.00   | TO PAY INVOICE 104                     |
| \$ 920.00   | TO PAY INVOICE 119                     |
| \$ 160.00   | TO PAY INVOICE 116                     |
| \$ 880.00   | TO PAY INVOICE 110                     |
| \$ 76.00    | TO REIMBURSE FOR STUDENT INCENTIVES    |
| \$ 300.00   | FALL 2024 STADIUM CLEAN UP             |
| \$ 300.00   | FALL 2024 STADIUM CLEAN UP             |
| \$ 600.00   | FALL 2024 STADIUM CLEAN UP             |
| \$ 300.00   | FALL 2024 STADIUM CLEAN UP             |
| \$ 300.00   | FALL 2024 STADIUM CLEAN UP             |
| \$ 300.00   | FALL 2024 STADIUM CLEAN UP             |
| \$ 900.00   | FALL 2024 STADIUM CLEAN UP             |
| \$ 300.00   | FALL 2024 STADIUM CLEAN UP             |
| \$ 7,857.64 |  |