Finance Committee Meeting - May 14, 2025 at 10 am

For the May 19, 2025 Board Meeting at Administration Bldg.

TREASURER'S REPORT

Review for approval the Monthly Financials for April 2025:

- Cash Reconciliation as of April 30, 2025
- Fund Balances as of April 30, 2025
- General Fund Budget Report
- Appropriations and Amended Certificate of Revenues updates
- Monthly Insurance Report
- Account/budget transfers and Then and Nows if applicable
- Third Quarter Budget 2025
- Upcoming Property, Fleet and Liability Insurance Talks
- Review BABBS Received and Deposited in General Fund
- Five Year Forecast May Update

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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 Changed to May 14, 2025 at 10 am**
- **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.

Board Meeting Dates:

Meetings to be held in Washington Room 310

January 8, 2025 Organizational Meeting
January 13, 2025
February 24, 2025
March 17, 2025
April 21, 2025
May 19, 2025
June 16, 2025
July 21, 2025
August 18, 2025
September 15, 2025
October 20, 2025
November 17, 2025
December 15, 2025

FINDLAY CITY SCHOOLS
Cash Reconciliation as of 04/30/2025

Gross Depository Balances:		
FIFTH THIRD BANK - 5203	$217,293.34	
FARMERS AND MERCHANTS	$264,343.63	
CUSTODIAL SECURITY ACCOUNT	$154,000.00	
HUNTINGTON BANK	$14,530,479.44	
Total Depository Balances (Gross)		$15,166,116.41
Adjustments to Bank Balance:		
Cash in Transit to Bank	$0.00	
Outstanding Checks	($537,717.85)	
Adjustments:		
Adjustment	$223.34	
Total Adjustments to Bank Balance		($537,494.51)
Investments:		
Treasury Bonds and Notes	$0.00	
Certificate of Deposits	$0.00	
Other Securities	$0.00	
Other Investments:		
CERTIFICATE OF DEPOSITS	$317,041.77	
STAR OHIO	$1,251,631.90	
FIFTH THIRD SECURITIES	$13,746,181.91	
Total Investments		$15,314,855.58
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		$29,949,736.25
Total Fund Balance		$29,949,736.25
Depository Clearance Accounts:		
HUNTINGTON PAYROLL BALANCE	$157,778.87	
Total Clearance Account Balances		$157,778.87

Pamela S. Harrington

Treasurer

Findlay City Schools Balance of Funds April 30, 2025

Fund #	Fund Name	Beginning Balance	MTD Revenue	FYTD Revenue	MTD Expenses	FYTD Expenses	Ending Balance	Encumbrances
001	General Fund	$ 13,326,463.80	$ 3,777,716.00	$ 59,823,625.00	$ 5,877,168.00	$ 57,942,335.00	$ 15,207,753.80	$ 2,478,202.30
002	Bond Retirement Fund	$ 1,971,138.00	$ 217,956.20	$ 4,340,027.00	$ -	$ 3,074,610.00	$ 3,236,555.00	$ 1,032,709.00
003	Permanent Improvement Fund	$ 2,114,057.03	$ 105,183.10	$ 3,349,963.20	$ 250,753.90	$ 2,552,469.20	$ 2,911,551.33	$ 1,154,546.98
004	Capital Projects Fund	$ 209,834.40	$ -	$ -	$ -	$ -	$ 209,834.40	$ 200,000.00
006	Food Service Fund	$ 1,100,590.92	$ 368,880.70	$ 1,732,504.40	$ 213,001.70	$ 1,956,733.77	$ 876,362.25	$ 646,849.10
007	Expendable Trust Fund	$ 166,836.77	$ 2,055.00	$ 420,102.06	$ 6,138.92	$ 113,253.63	$ 473,685.16	$ 109,549.05
008	Non-Expendable Trust Fund	$ 605,208.70	$ -	$ -	$ -	$ 18,500.00	$ 586,708.70	$ -
009	Special Trust Funds	$ 191,716.08	$ 33,395.63	$ 386,074.17	$ 23,227.92	$ 284,803.21	$ 292,987.06	$ 75,821.28
011	Rotary Fund	$ 139,362.13	$ 16,336.66	$ 126,394.02	$ 15,683.04	$ 123,443.88	$ 142,312.27	$ 37,812.55
014	Millstream Charges Fund	$ 145,865.83	$ 2.00	$ 329,398.00	$ 42,666.80	$ 448,770.70	$ 26,493.24	$ 36,634.69
018	Building/Service Funds	$ 184,104.57	$ 20,943.44	$ 211,340.85	$ 14,068.98	$ 102,083.87	$ 293,361.55	$ 28,494.18
019	Local Grant Funds	$ 465,009.97	$ 5,000.00	$ 102,937.00	$ 20,253.02	$ 301,604.92	$ 266,342.03	$ 89,529.65
020	FABSS (TRANSFERRED)	$ 5,666.52	$ -	$ (5,666.52)	$ -	$ -	$ -	$ -
022	OHSAA Tournament Fund	$ 24,719.93	$ 6,102.00	$ 29,068.41	$ -	$ 21,068.92	$ 32,719.45	$ 860.00
024	Health Insurance Trust Fund	$ 2,904,351.09	$ 1,147,825.36	$ 10,320,647.61	$ 940,623.04	$ 10,827,178.18	$ 2,397,820.52	$ 158,332.14
034	OSFC Maintenance Fund	$ 622,484.80	$ -	$ 110,275.00	$ 16,930.65	$ 291,448.80	$ 441,311.00	$ 494,392.40
200	Student Managed Activities Fund	$ 143,398.92	$ 7,380.67	$ 49,762.14	$ 1,666.12	$ 60,069.70	$ 133,091.36	$ 12,198.91
300	District Managed Activities Fund	$ 438,439.45	$ 100,316.97	$ 866,784.60	$ 54,802.17	$ 799,382.42	$ 505,841.63	$ 100,551.76
401	State Grant - Auxiliary Services	$ 53,208.06	$ -	$ (53,208.10)	$ -	$ -	$ -	$ -
439	State Grant - Public School Preschool	$ -	$ 76,105.61	$ 251,024.00	$ 39,686.17	$ 290,710.20	$ (39,686.20)	$ -
451	State Grant - Connectivity	$ 76,765.19	$ -	$ 19,987.90	$ -	$ (515.07)	$ 97,268.16	$ 2,000.00
495	State Grant - OFCC Millstream	$ 874,522.80	$ -	$ 2,623,567.00	$ 8,159.65	$ 1,393,378.00	$ 2,104,712.00	$ 2,106,609.00
499	State Grant - Miscellaneous	$ 917.59	$ 25,000.00	$ 143,631.23	$ -	$ 117,411.23	$ 27,137.59	$ 250,000.00
507	Federal Grant - ESSER COVID	$ (472,413.06)	$ -	$ 855,750.62	$ -	$ 383,337.76	$ -	$ -
516	Federal Grant - IDEA Special Ed	$ (91,453.50)	$ 89,537.40	$ 1,266,173.10	$ 99,530.09	$ 1,356,714.70	$ (181,995.00)	$ 4,963.17
524	Federal Grant - Perkins Voc Ed	$ (18,289.17)	$ 18,618.22	$ 207,690.94	$ 21,821.31	$ 235,936.09	$ (46,534.30)	$ -
536	Federal Grant - Title I	$ -	$ -	$ 86,819.55	$ 5,946.66	$ 63,213.08	$ 23,606.47	$ 6,478.00
551	Federal Grant - Title III	$ (4,104.23)	$ -	$ 13,348.79	$ 5,818.43	$ 33,161.50	$ (23,916.98)	$ -
572	Federal Grant - Title I	$ (97,789.37)	$ 119,642.98	$ 1,096,862.05	$ 101,888.75	$ 1,101,209.49	$ (102,136.31)	$ 16,996.67
584	Federal Grant - Title IV-A	$ (15,476.90)	$ 10,315.21	$ 104,323.57	$ 8,781.49	$ 104,357.29	$ (15,510.64)	$ -
587	Federal Grant - IDEA ECSE	$ (2,213.09)	$ 3,033.45	$ 27,435.20	$ 3,033.24	$ 28,255.35	$ (3,033.24)	$ -
590	Federal Grant - Title II-A	$ (99,576.59)	$ 11,558.00	$ 234,273.70	$ 11,345.20	$ 145,575.42	$ (10,878.79)	$ 2,283.43
599	Federal Grant - Miscellaneous	$ 85,973.19	$ -	$ -	$ -	$ -	$ 85,973.19	$ -
	Summary of All Funds	$ 25,049,319.83	$ 6,162,904.60	$ 89,070,916.49	$ 7,782,995.25	$ 84,170,501.24	$ 29,949,736.70	$ 9,045,814.26

GENERAL FUND REPORT

FINDLAY CITY SCHOOLS

FYTD Through 4-30-2025

REVENUES	BUDGET FY24-25	CURRENT 24-25	PRIOR YR FY23-24	For the Year Increase/(Decrease)	PercentChange
Real Estate Taxes	$25,067,047	**$25,067,047**	$25,199,736	($132,689)	-0.53%
Tangible Personal Property Taxes	$5,995,963	**$5,995,963**	$5,173,885	$822,078	15.89%
Income Tax	$0	**$0**	$0	$0	0%
Other Receipts - Local	$0	**$0**	$0	$0	0%
Tuition & Open Enrollment	$993,228	**$1,131,801**	$1,184,171	($52,370)	-4.42%
Other Receipts - Local	$1,441,533	**$1,019,321**	$1,929,161	($909,840)	-47.16%
Interest Income	$800,000	**$768,052**	$308,708	$459,344	148.80%
State Funding	$24,284,248	**$20,644,016**	$20,328,682	$315,334	1.55%
Rollback & Homestead	$2,869,968	**$2,869,970**	$2,853,371	$16,598	0.58%
Other Receipts - State	$2,507,070	**$2,014,454**	$2,286,333	($271,880)	-11.89%
Federal Revenue / Medicaid	$336,630	**$286,373**	$192,977	$93,395	48.40%
Transfers/Advances In	$0	**$26,630**	$61,921	($35,291)	-56.99%
TOTAL REVENUE	**$64,295,687**	**$59,823,625**	**$59,518,945**	**$304,680**	**0.51%**
EXPENSES	**BUDGET FY24-25**	**CURRENT 24-25**	**PRIOR YR FY23-24**	**For the Year Increase/(Decrease)**	**PercentChange**
Salaries & Wages	$42,781,175	**$35,427,351**	$32,567,452	$2,859,899	8.78%
Fringe Benefits	$18,628,519	**$15,268,055**	$13,563,238	$1,704,816	12.57%
Purchased Services	$6,030,854	**$4,816,074**	$4,564,565	$251,510	5.51%
Supplies	$2,109,710	**$1,684,764**	$1,795,300	($110,536)	-6.16%
Equipment & Capital Purchases	$353,501	**$281,579**	$277,474	$4,104	1.48%
Other Objects	$770,420	**$464,513**	$793,726	($329,213)	-41.48%
Transfers Out	$0	**$0**	$0	$0	0%
TOTAL EXPENSES	**$70,674,179**	**$57,942,335**	**$53,561,755**	**$4,380,580**	**8.18%**

CASH FLOW
FYTD through 4-30-2025

	24-25	23-24	DIFFERENCE
Total GF Receipts	$59,823,625	$59,518,945	$304,680
Total GF Expenditures	$57,942,335	$53,561,755	$4,380,580
NET CASH FLOW	$1,881,291	$5,957,191	($4,075,900)

FINDLAY CITY SCHOOL DISTRICT
HEALTH INSURANCE TRUST FUND ANALYSIS
CHANGE IN CASH POSITION AS OF APRIL 30, 2025

Revenue Account	Description	Anticipated	Apr-25	Fiscal Year-to-Date	% Collected
024-1870-9024	Employer Contributions	$ 620,000.00	$ 52,957.94	$ 523,864.23	84.49%
024-1872-9024	Employee Contributions	$ 5,000.00	$ 414.25	$ 3,555.69	71.11%
024-1870-9224	Option B Plan Emplyr Cont	$ 1,750,000.00	$ 119,338.56	$ 1,186,572.97	67.80%
024-1872-9224	Option B Plan Emplee Cont	$ 340,000.00	$ 26,579.76	$ 259,069.81	76.20%
024-1870-9324	Option C Plan Emplyr Cont	$ 8,700,000.00	$ 946,416.64	$ 8,324,165.00	95.68%
024-1872-9324	Option C Plan Emplyee Cont	$ 30,000.00	$ 2,118.21	$ 21,560.54	71.87%
024-1872-9424	Bronze Plan Employee Cont	$ 7,300.00	$ -	$ 1,859.37	25.47%
Total Revenue		**$ 11,452,300.00**	**$ 1,147,825.36**	**$ 10,320,647.61**	**90.12%**

Expense Account	Description	Budget	Apr-25	Fiscal Year-to-Date	% Expensed
024-2900-491-9024	MetLife D/V Admin Cost	$ 588,000.00	$ 49,531.86	$ 500,207.51	85.07%
024-2900-492-9024	Sun Life/UMR Stop Loss	$ 1,800,000.00	$ 240,153.08	$ 2,002,595.67	111.26%
024-2900-800-9024	D/V Claims -Miscellaneous Expense	$ 10,000.00	$ (8.61)	$ 2,874.28	28.74%
024-2900-800-9224	Opt B Claims -Miscellaneous Expense	$ 1,310,000.00	$ 71,416.01	$ 1,075,205.08	82.08%
024-2900-200-9324	H S A Employer Contributions Expense	$ 460,000.00	$ 39,488.06	$ 390,411.44	84.87%
024-2900-400-9324	UMR Admin Cost	$ 780,000.00	$ 64,780.19	$ 713,671.54	91.50%
024-2900-800-9324	Opt C Claims -Miscellaneous Expense	$ 7,200,000.00	$ 475,262.45	$ 6,139,278.35	85.27%
024-2900-800-9424	Bronze Plan -Miscellaneous Expense	$ -	$ -	$ 2,934.31	-
Total Expenses		**$ 12,148,000.00**	**$ 940,623.04**	**$ 10,827,178.18**	**89.13%**
Revenues Over (Under) Expenses		**$ (695,700.00)**	**$ 207,202.32**	**$ (506,530.57)**	
Ending Cash Balance 024 Account APRIL 30, 2025		**$ 2,397,820.52**			

MAY 2025 INTERNAL TRANSFERS/CORRECTING ENTRIES

FROM THE FOLLOWING ACCOUNTS	TO THE FOLLOWING ACCOUNTS	AMOUNT	
MILLSTREAM FLOW ROTARY (011)	CHAMBERLIN HILL PRINCIPAL (018)	$ 518.00	THORBAHN T-SHIRT FUNDRAISER
GIVESMART (018-1100-410)	FHS CAFÉ 2 U (300-9494)	$ 223.31	WALKING WITH YOU
DISTRICT MISC REVENUE (001-1890)	FHS ATHLETICS (300-9452)	$ 4,321.22	REVSHARE FOR HUDL LIVESTREAMING PROFIT
FHS PRINCIPAL ACCT (018-9302)	FHS ATHLETICS (300-9452)	$ 133.20	REVSHARE FOR HUDL LIVESTREAMING PROFIT
DISTRICT MISC REVENUE (001-1890)	JEFFERSON PRINCIPAL (018-9247)	$ 500.00	AEP GRANT FOR JENNIFER CASSATA
		$ 5,177.73	