



Finance Committee Meeting – July 8, 2025

For the July 21, 2025 Board Meeting at Administration

TREASURER’S REPORT

- Review for approval the Monthly Financials for June 2025:
 - Cash Reconciliation as of June 30, 2025
 - Fund Balances as of June 30, 2025
 - General Fund Report
 - Monthly Insurance Report
 - Account/budget transfers
 - Updated Forecast and Fiscal Year End Information

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 12, 2025 at 9:45 am Changed Time and Date
- Tuesday, July 15, 2025 at 2 pm Changed to July 8, 2025 at 8 am
- 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

Board Meeting Dates:
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

Gross Depository Balances:

FIFTH THIRD BANK - 5203	\$286,720.22
FARMERS AND MERCHANTS	\$265,675.29
CUSTODIAL SECURITY ACCOUNT	\$154,000.00
HUNTINGTON BANK	\$4,067,270.12

Total Depository Balances (Gross) \$4,773,665.63

Adjustments to Bank Balance:

Cash in Transit to Bank	\$0.00
Outstanding Checks	(\$256,774.82)
Adjustments:	
Adjustment	\$12,526.62

Total Adjustments to Bank Balance (\$244,248.20)

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	\$2,198,114.78
FIFTH THIRD SECURITIES	\$13,837,856.54

Total Investments \$16,353,013.09

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 \$20,888,689.29

Total Fund Balance \$20,888,689.29

Depository Clearance Accounts:

HUNTINGTON PAYROLL BALANCE	\$203,103.42
----------------------------	--------------

Total Clearance Account Balances \$203,103.42

Pamela D. Harrington
Treasurer

Findlay City Schools
Balance of Funds For Month ending June 30, 2025

Fund #	Fund Name	Beginning Balance	MTD Revenue	FYTD Revenue	MTD Expenses	FYTD Expenses	Ending Balance	Encumbrances
001	General Fund	\$ 13,326,463.65	\$ 2,649,367.29	\$ 65,028,724.82	\$ 6,232,450.37	\$ 70,185,882.04	\$ 8,169,306.43	\$ 1,521,200.25
002	Bond Retirement Fund	\$ 1,971,137.53	\$ -	\$ 4,340,026.71	\$ 1,032,708.75	\$ 4,107,318.29	\$ 2,203,845.95	\$ -
003	Permanent Improvement Fund	\$ 2,114,057.20	\$ -	\$ 3,349,962.80	\$ 136,783.97	\$ 2,715,897.10	\$ 2,748,122.90	\$ 1,592,107.31
004	Capital Projects Fund	\$ 209,834.35	\$ -	\$ -	\$ -	\$ -	\$ 209,834.35	\$ 200,000.00
006	Food Service Fund	\$ 1,100,591.24	\$ 12,620.80	\$ 1,987,147.75	\$ 186,996.33	\$ 2,563,227.31	\$ 524,511.68	\$ 162,952.50
007	Expendable Trust Fund	\$ 166,836.77	\$ 100.00	\$ 430,207.31	\$ 28,357.28	\$ 143,609.03	\$ 453,435.05	\$ 95,332.00
008	Non-Expendable Trust Fund	\$ 605,208.69	\$ -	\$ -	\$ -	\$ 18,500.00	\$ 586,708.69	\$ -
009	Special Trust Funds-Student Fees	\$ 191,716.13	\$ 23,015.42	\$ 525,327.20	\$ 16,814.72	\$ 328,567.69	\$ 388,475.64	\$ 2,420.02
011	Rotary Fund	\$ 139,362.13	\$ 5,247.15	\$ 145,846.68	\$ 2,408.99	\$ 137,344.91	\$ 147,863.90	\$ 469.85
014	Millstream Charges Fund	\$ 145,865.80	\$ 254,689.00	\$ 584,101.00	\$ 59,706.79	\$ 582,219.54	\$ 147,747.26	\$ 64,855.55
018	Building/Service Funds	\$ 184,104.57	\$ (18,901.94)	\$ 219,145.48	\$ 18,019.83	\$ 141,687.81	\$ 261,562.24	\$ 12,698.00
019	Local Grant Funds	\$ 465,009.95	\$ -	\$ 273,241.00	\$ 24,989.38	\$ 386,691.23	\$ 351,559.72	\$ 37,153.71
020	FABSS (TRANSFERRED)	\$ 5,666.52	\$ -	\$ (5,666.52)	\$ -	\$ -	\$ -	\$ -
022	OHSAA Tournament Fund	\$ 24,719.93	\$ 3,625.04	\$ 44,588.45	\$ 7,131.93	\$ 28,200.85	\$ 41,107.53	\$ -
024	Health Insurance Trust Fund	\$ 2,904,351.09	\$ 1,107,415.17	\$ 12,563,399.62	\$ 1,050,341.70	\$ 13,282,915.40	\$ 2,184,835.31	\$ 349,973.30
034	OSFC Maintenance Fund	\$ 622,484.84	\$ 328,544.35	\$ 438,819.35	\$ 15,113.79	\$ 327,175.09	\$ 734,129.10	\$ 428,134.68
200	Student Managed Activities Fund	\$ 143,398.92	\$ 5,410.00	\$ 62,281.14	\$ (16.31)	\$ 67,393.21	\$ 138,286.85	\$ 1,068.62
300	District Managed Activities Fund	\$ 438,439.41	\$ 35,636.73	\$ 951,121.77	\$ 63,342.52	\$ 895,035.33	\$ 494,525.85	\$ 24,629.87
401	State Grant - Auxiliary Services	\$ 53,208.06	\$ -	\$ (53,208.06)	\$ -	\$ -	\$ -	\$ -
439	State Grant - Public School Preschool	\$ -	\$ 39,327.71	\$ 330,028.98	\$ 33,090.42	\$ 363,119.40	\$ (33,090.42)	\$ -
451	State Grant - Connectivity	\$ 76,765.19	\$ -	\$ 19,987.90	\$ 97,268.16	\$ 96,753.09	\$ -	\$ -
495	State Grant - OFCC Millstream	\$ 874,522.75	\$ -	\$ 2,623,567.25	\$ (1,969.72)	\$ 2,164,184.10	\$ 1,333,905.90	\$ 1,333,905.90
499	State Grant - Miscellaneous	\$ 917.59	\$ 260,307.00	\$ 403,938.23	\$ -	\$ 377,718.23	\$ 27,137.59	\$ -
507	Federal Grant - ESSER COVID	\$ (472,412.87)	\$ -	\$ 855,750.61	\$ -	\$ 383,337.74	\$ -	\$ -
516	Federal Grant - IDEA Special Ed	\$ (91,453.54)	\$ 86,145.95	\$ 1,437,676.29	\$ (20,999.65)	\$ 1,434,036.95	\$ (87,814.20)	\$ 4,963.17
524	Federal Grant - Perkins Voc Ed	\$ (18,289.15)	\$ -	\$ 226,599.11	\$ (22,054.62)	\$ 237,319.01	\$ (29,009.05)	\$ -
536	Federal Grant - Title I	\$ -	\$ -	\$ 86,819.55	\$ (3,780.76)	\$ 71,856.96	\$ 14,962.59	\$ 12,384.96
551	Federal Grant - Title III	\$ (4,104.23)	\$ (339.98)	\$ 31,317.37	\$ (6,440.76)	\$ 27,080.74	\$ 132.40	\$ -
572	Federal Grant - Title I	\$ (97,789.32)	\$ 92,248.55	\$ 1,277,421.74	\$ 82,845.11	\$ 1,262,577.50	\$ (82,945.08)	\$ 3,510.97
584	Federal Grant - Title IV-A	\$ (15,476.92)	\$ 12,064.98	\$ 123,078.87	\$ 11,326.91	\$ 124,454.37	\$ (16,852.42)	\$ 1,695.00
587	Federal Grant - IDEA ECSE	\$ (2,213.09)	\$ -	\$ 30,468.44	\$ 3,187.75	\$ 34,476.34	\$ (6,220.99)	\$ -
590	Federal Grant - Title II-A	\$ (99,577.08)	\$ 11,057.00	\$ 256,674.09	\$ 17,841.89	\$ 174,472.49	\$ (17,375.48)	\$ 2,195.00
599	Federal Grant - Miscellaneous	\$ 85,973.19	\$ -	\$ -	\$ 85,973.19	\$ 85,973.19	\$ -	\$ -
Summary of All Funds		\$ 25,049,319.30	\$ 4,907,580.22	\$ 98,588,394.93	\$ 9,151,437.96	\$ 102,749,024.94	\$ 20,888,689.29	\$ 5,851,650.66

GENERAL FUND REPORT

FINDLAY CITY SCHOOLS

FYTD Through 6-30-2025

REVENUES	BUDGET FY24-25	CURRENT FY24-25	PRIOR YR FY23-24	For the Year Increase/(Decrease)	Percent Change
Real Estate Taxes	\$25,067,047	\$25,067,047	\$25,895,811	(\$828,764)	-3.20%
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	\$1,097,148	1174681	(\$93,020)	-7.82%
Other Receipts - State	\$1,441,533	\$1,473,798	1277507	(\$45,054)	-2.97%
Interest Income	\$800,000	\$933,192	134735	\$309,891	49.72%
State Funding	\$24,284,248	\$24,711,325	\$24,440,606	\$270,719	1.11%
Rollback & Homestead	\$2,869,968	\$2,869,970	\$2,853,371	\$16,598	0.58%
Other Receipts - State	\$2,507,070	\$2,501,359	\$2,763,146	(\$261,787)	-9.47%
Federal Revenue / Medicaid	\$336,630	\$351,398	\$231,044	\$120,355	52.09%
Transfers/Advances In	\$27,500	\$27,524	\$62,201	(\$34,677)	-55.75%
TOTAL REVENUE	\$64,323,187	\$65,028,724	\$64,752,386	\$276,339	0.43%
EXPENSES					
Salaries & Wages	\$42,592,085	\$42,595,956	\$39,141,218	\$3,454,738	8.83%
Fringe Benefits	\$18,628,519	\$18,935,966	\$16,596,466	\$2,339,500	14.10%
Purchased Services	\$5,989,109	\$5,902,950	\$6,278,727	(\$375,777)	-5.98%
Supplies	\$1,998,016	\$1,980,369	\$2,231,968	(\$251,600)	-11.27%
Equipment & Capital Purchases	\$353,501	\$298,471	\$451,112	(\$152,641)	-33.84%
Other Objects	\$687,535	\$472,171	\$942,212	(\$470,041)	-49.89%
Transfers Out	\$0	\$0	\$0	\$0	0%
TOTAL EXPENSES	\$70,248,765	\$70,185,882	\$65,641,703	\$4,544,179	6.92%

CASH FLOW

FYTD through 6-30-2025

GENERAL FUND	24-25	23-24	DIFFERENCE
Receipts	\$65,028,725	\$64,752,386	\$276,339
Expenditures	\$70,185,882	\$65,641,703	\$4,544,179
NET CASH FLOW	(\$5,157,157)	(\$889,317)	(\$4,267,840)

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

Revenue Account	Description	Anticipated	Jun-25	Fiscal Year-to-Date	% Collected
024-1870-9024	Employer Contributions	\$ 620,000.00	\$ 50,483.99	\$ 626,680.52	101.08%
024-1872-9024	Employee Contributions	\$ 5,000.00	\$ 553.72	\$ 4,422.28	88.45%
024-1870-9224	Option B Plan Emplr Cont	\$ 1,750,000.00	\$ 117,217.24	\$ 1,423,128.77	81.32%
024-1872-9224	Option B Plan Emplee Cont	\$ 340,000.00	\$ 25,715.36	\$ 311,318.23	91.56%
024-1870-9324	Option C Plan Emplr Cont	\$ 8,700,000.00	\$ 906,834.00	\$ 10,165,696.94	116.85%
024-1872-9324	Option C Plan Employee Cont	\$ 30,000.00	\$ 6,610.86	\$ 30,293.51	100.98%
024-1872-9424	Bronze Plan Employee Cont	\$ 7,300.00	\$ -	\$ 1,859.37	25.47%
Total Revenue		\$ 11,452,300.00	\$ 1,107,415.17	\$ 12,563,399.62	109.70%

Expense Account	Description	Budget	Jun-25	Fiscal Year-to-Date	% Expensed
024-2900-491-9024	MetLife D/V Admin Cost	\$ 588,000.00	\$ -	\$ 548,210.99	93.23%
024-2900-492-9024	Sun Life/UMR Stop Loss	\$ 1,800,000.00	\$ 235,401.85	\$ 2,479,878.32	137.77%
024-2900-800-9024	D/V Claims -Miscellaneous Expense	\$ 10,000.00	\$ -	\$ 2,874.28	28.74%
024-2900-800-9224	Opt B Claims -Miscellaneous Expense	\$ 1,310,000.00	\$ 99,304.93	\$ 1,303,503.21	99.50%
024-2900-200-9324	H S A Employer Contributions Expense	\$ 460,000.00	\$ 38,158.12	\$ 467,919.56	101.72%
024-2900-400-9324	UMR Admin Cost	\$ 780,000.00	\$ 75,771.24	\$ 855,123.26	109.63%
024-2900-800-9324	Opt C Claims -Miscellaneous Expense	\$ 7,200,000.00	\$ 601,705.56	\$ 7,622,471.47	105.87%
024-2900-800-9424	Bronze Plan -Miscellaneous Expense	\$ -	\$ -	\$ 2,934.31	-

Total Expenses		\$ 12,148,000.00	\$ 1,050,341.70	\$ 13,282,915.40	109.34%
-----------------------	--	-------------------------	------------------------	-------------------------	----------------

Revenues Over (Under) Expenses		\$ (695,700.00)	\$ 57,073.47	\$ (719,515.78)	
---------------------------------------	--	------------------------	---------------------	------------------------	--

Ending Cash Balance 024 Account JUNE 30, 2025		\$ 2,184,835.31			
--	--	------------------------	--	--	--

METLIFE DID NOT RELEASE THE JUNE INVOICE UNTIL JULY 5, 2025 DUE TO A GLITCH IN THEIR SYSTEM - JULY REPORT WILL BE INFLATED

JULY 2025 INTERNAL TRANSFERS/CORRECTING ENTRIES

<u>FROM THE FOLLOWING ACCOUNTS</u>	<u>TO THE FOLLOWING ACCOUNTS</u>	<u>AMOUNT</u>	
FHS PRINCIPAL ACCT (B302P)	FHS STUDENT ACTIVIES ACCT (BFSA)	\$ 1,233.00	TURKEYS FOR TROJANS - 24/25 SY
GIVESMART DONATIONS	FHS STUDENT ACTIVIES ACCT (BFSA)	\$ 3,310.59	TURKEYS FOR TROJANS - 24/25 SY
SECURITY SUPPLIES (001-2760)	FHS STUDENT ACTIVIES ACCT (BFSA)	\$ 435.62	REIMBURSE FOR SUPPLIES PURCHAED
FCS SUMMER ART CAMP (300-9489)	MILLSTREAM FLOW	\$ 891.99	REIMBURSE FOR SUPPLIES PURCHAED
FHS SOFTBALL & BASEBALL TOURNAMENT (022-9483 & 022-9482)	FCS OUTDOOR FIELD RENTAL ACCTS	\$ 240.00	003-1890-9023-000000-999
		\$ 120.00	003-1810-9023-000000-999
		\$ 120.00	300-1810-9452-000000-999
		\$ 120.00	300-1810-9461-000000-999
FHS SOFTBALL & BASEBALL TOURNAMENT (022-9483 & 022-9482)	MISC REVENUE (001-1890)	\$ 240.00	TOURNAMENT TREAS FEE
		\$ 5,478.20	

JUNE 2025 FORECAST UPDATE

FY25 NOVEMBER FORECAST	REVENUES		FY25 MAY FORECAST	ACTUAL JUNE 30, 2025	Difference
\$26,672,685.00	1.01	General Property Taxes	\$25,067,047	\$25,067,046.56	\$0.00
\$5,329,102.00	1.02	Tangible Personal Property Taxes	\$5,995,963	\$5,995,962.82	\$0.00
\$0.00	1.03	Income Tax	\$0	\$0.00	\$0.00
\$24,297,039.00	1.035	Unrestricted Grants-in-Aid	\$24,615,193	\$25,061,575.84	\$446,382.84
\$2,478,599.00	1.04	Restricted Grants-in-Aid	\$2,176,124	\$2,151,108.85	-\$25,015.15
\$2,929,882.00	1.05	State Share of Local Property Taxes	\$2,869,968	\$2,869,969.79	\$1.79
\$3,618,728.00	1.06	All Other Operating Revenue	\$3,571,392	\$3,855,536.87	\$284,144.87
\$65,326,035.00	1.07	Total Revenue		\$65,001,200.73	\$705,514.35
\$0.00	2.06	All Other Financing Sources	\$27,500	\$27,524.09	\$24.09
0	2.07	Total Other Financing Sources	\$27,500	\$27,524.09	\$24.09
\$65,326,035.00	2.08	TOTAL REVENUE	\$64,323,186	\$65,028,724.82	\$705,538.44

EXPENSES

\$42,725,768.00	3.01	Salaries & Wages	\$42,592,085	\$42,595,955.59	-\$3,870.59
\$18,107,602.00	3.02	Fringe Benefits	\$18,628,519	\$18,935,965.50	-\$307,446.50
\$6,069,843.00	3.03	Purchased Services	\$5,989,109	\$5,902,950.11	\$86,158.89
\$1,900,000.00	3.04	Supplies	\$1,998,016	\$1,980,368.92	\$17,647.08
\$353,501.00	3.05	Equipment & Capital Purchases	\$353,501	\$298,471.10	\$55,029.90
\$770,420.00	4.3	Other Objects	\$687,535	\$472,170.82	\$215,364.18
\$69,927,134.00	4.5	TOTAL EXPENSES	\$70,248,765	\$70,185,882.04	\$62,882.96

	5.02	Advances-Out	0	\$0.00	
	5.04	Total Other Financing Uses	0	\$0.00	
\$69,927,134.00	5.05	Total Expenditures & Other Financing Uses	\$70,248,765	\$70,185,882.04	
\$65,326,035.00	2.08	Total Revenue & Other Sources	\$64,323,186	\$65,028,724.82	
	5.05	Total Expenditures & Other Financing Uses	\$70,248,765	\$70,185,882.04	
-\$4,601,099.00	6.01	Excess of Revenue over Expenditures	-\$5,925,579	-\$5,157,157.22	
\$13,326,464.00	7.01	Begining Cash July 1, 2024	\$13,326,465	\$13,326,465	
\$8,725,365.00	7.02	Ending Cash June 30, 2025	\$7,400,886	\$8,169,308	
\$500,000.00		Outstanding Encumbrances	\$800,000	\$1,521,200	
\$8,225,365.00		TOTALS	\$6,600,886	\$6,648,108	

NOVEMBER

MAY

JUNE