PARMA CITY SCHOOL DISTRICT

FINANCE COMMITTEE MEETING

August 19, 2025

Finance Committee Meeting started at 11:00 a.m.

**End of Month Financial Reports**

- The end of month report for July 31, 2025. The General Fund ending balance was $50,322,686.01. The fund balance decreased compared to the June 2025.

**Five-year Forecast**

- The five-year forecast has been changed to a three-year forecast which is really a four-year forecast. We are forecasting a deficit in fiscal year 2028. However, we can move the reserve funds (raining day fund) to cover the deficit and push off fiscal pre-caution one more year. This is a band-aid and does not fix the issue.

**Insurance Fund**

- We ended the month of July 2025 with a fund balance of $274,454.28 in the insurance fund. We have not received any stop-loss reimbursement payments so far in fiscal year 2026. We have contacted our insurance consultant to check the status of these reimbursement.

Meeting adjourned at 11:35 a.m.

# FY 2026 FINANCIAL STATUS REPORT AS OF:

# JULY 31, 2025

PCSD

Parma City School District

**Sean Nuccio, CPA**
**Treasurer/CFO**

# PARMA CITY SCHOOL DISTRICT

## GENERAL FUND - COMPARATIVE FORCAST VS. ACTUAL REPORT

For the period July 1, 2025 - July 31, 2025

| | | COMPARING FY25 VS. FY26 | | | | FY26 FORECAST vs. ACTUAL | |
|---|---|---|---|---|---|---|---|
| | **REVENUES** | **FY TO DATE 25** | **FY TO DATE 26** | **$ Difference** | **Variance** | **FY26 Forecast** | **% of Forecast (8.33% of year)** |
| | **From Local Sources** | | | | | | |
| 01.010 | General Property Taxes (Real Estate) | $ 9,510,690 | $ 9,593,139 | $ 82,449 | 0.87% | $ 100,675,405 | 9.53% |
| 01.020 | Personal Utility Property Tax | - | - | - | 0.00% | 5,986,430 | 0.00% |
| 01.035 | Unrestricted Grants-in-Aid (Fndtn. & Fixed Rate Reimb.) | 1,525,060 | 1,140,259 | (384,801) | -25.23% | 14,956,812 | 7.62% |
| 01.040 | Restricted Grants-in-Aid (Parity Aid & Bus Subsidy) | 407,898 | 792,131 | 384,233 | 94.20% | 9,746,723 | 8.13% |
| 01.050 | State Share of Property Taxes (Homestead/Rollback) | - | - | - | 0.00% | 14,414,840 | 0.00% |
| 01.060 | All Other Operating Revenue | 738,174 | 1,910,589 | 1,172,415 | 158.83% | 8,642,516 | 22.11% |
| 01.070 | Total Revenue | $ 12,181,822 | $ 13,436,118 | $ 1,254,296 | 10.30% | $ 154,422,726 | 8.70% |
| 02.040 | Operating Transfers-In | - | - | - | 0.00% | - | #DIV/0! |
| 02.050 | Advances-In | 2,037,582 | 2,139,564 | 101,982 | 5.01% | 2,139,564 | 100.00% |
| 02.060 | All Other Financial Sources | 3,542 | 490 | (3,052) | -86.17% | 28,000 | 1.75% |
| 02.080 | Total Revenues and Other Financing Sources | $ 14,222,946 | $ 15,576,172 | $ 1,353,226 | 9.51% | $ 156,590,290 | 9.95% |
| | **EXPENDITURES** | | | | | | |
| 03.010 | Personal Services (Salaries/Wages) | $ 6,191,045 | $ 7,074,493 | $ 883,448 | 14.27% | 100,429,887 | 7.04% |
| 03.020 | Employees' Retirement/Insurance Benefits | 2,779,091 | 3,498,118 | 719,027 | 25.87% | 44,679,337 | 7.83% |
| 03.030 | Purchased Services | 1,384,051 | 2,570,059 | 1,186,008 | 85.69% | 13,998,627 | 18.36% |
| 03.040 | Supplies and Materials | 419,047 | 439,302 | 20,255 | 4.83% | 3,182,674 | 13.80% |
| 03.050 | Capital Outlay (Equipment) | 24,887 | 6,387 | (18,500) | -74.34% | 198,631 | 3.22% |
| 04.300 | Other Objects | 283,278 | 278,983 | (4,295) | -1.52% | 1,933,705 | 14.43% |
| 04.500 | Total Expenditures | $ 11,081,399 | $ 13,867,342 | $ 2,785,943 | 25.14% | $ 164,422,861 | 8.43% |
| | **Other Financing Uses** | | | | | | |
| 05.010 | Operational Transfers - Out | - | - | - | 0.00% | 500,000 | 0.00% |
| 05.020 | Advances - Out | - | - | - | 0.00% | 500,000 | 0.00% |
| 05.030 | All Other Financing Uses | - | - | - | 0.00% | - | #DIV/0! |
| 05.040 | Total Other Financing Uses | - | - | - | 0.00% | 1,000,000 | 0.00% |
| 05.050 | Total Expenditures and Other Financing Uses | $ 11,081,399 | $ 13,867,342 | $ 2,785,943 | 25.14% | $ 165,422,861 | 8.38% |
| 06.010 | Excess Revenues Over (Under) Expenditures | $ 3,141,547 | $ 1,708,830 | | | $ (8,832,571) | |
| 07.010 | Beginning Cash Balance at July 1 | $ 51,057,746 | $ 57,082,691 | $ 6,024,945 | 11.80% | | |
| 07.020 | Ending Cash Balance at July 31 | $ 54,199,293 | $ 58,791,521 | $ 4,592,228 | 8.47% | | |

**Restricted Grant-in-Aid:** We received additional Disadvantaged Pupil Impact Aid state funds to provide vital wraparound services to help students overcome obstacles to learning, accelerate learning and prepare for future success.

**Purchased Services:** We paid the property insurance invoice in July in FY26. We paid the property insurance invoice in Augusut in FY25. This is a timing difference.

# PARMA CITY SCHOOL DISTRICT

**July 1, 2025 – July 31, 2025 Financial Report**

## SUMMARY

The following table shows the revenue and expenditures by month for the General Fund as of July 31, 2025. The total revenue forecasted in the revised May 2025 five-year forecast is $155,699,888. The adopted budget approved by the Board on June 26, 2025 was $165,469,043 plus carryover encumbrances of $2,030,358 for a total appropriation of $167,499,401. The five-year forecast can be viewed at https://education.ohio.gov/Topics/Finance-and-Funding/Five-Year-Forecasts/Submissions-of-Traditional-and-JVSDs.

| | July | August | September | October | November | December |
|---|---|---|---|---|---|---|
| ***Revenues:*** | | | | | | |
| Property Taxes | $ 9,593,139 | | | | | |
| State Funding | 1,932,390 | | | | | |
| State Property Allocation | - | | | | | |
| Other | 4,050,643 | | | | | |
| ***Total Revenues*** | 15,576,172 | - | - | - | - | - |
| ***Expenditures:*** | | | | | | |
| Salaries | 7,074,493 | | | | | |
| Benefits | 3,498,118 | | | | | |
| Purchased Services | 2,570,059 | | | | | |
| Materials and Supplies | 439,302 | | | | | |
| Capital Outlay | 6,387 | | | | | |
| Other Objects | 278,983 | | | | | |
| ***Total Expenditures*** | 13,867,342 | - | - | - | - | - |
| Net Change in Cash | $ 1,708,830 | $ - | $ - | $ - | $ - | $ - |

| | January | February | March | April | May | June | Total |
|---|---|---|---|---|---|---|---|
| ***Revenues:*** | | | | | | | |
| Property Taxes | | | | | | | $ 9,593,139 |
| State Funding | | | | | | | 1,932,390 |
| State Property Allocation | | | | | | | - |
| Other | | | | | | | 4,050,643 |
| ***Total Revenues*** | - | - | - | - | - | - | 15,576,172 |
| ***Expenditures:*** | | | | | | | |
| Salaries | | | | | | | 7,074,493 |
| Benefits | | | | | | | 3,498,118 |
| Purchased Services | | | | | | | 2,570,059 |
| Materials and Supplies | | | | | | | 439,302 |
| Capital Outlay | | | | | | | 6,387 |
| Other Objects | | | | | | | 278,983 |
| ***Total Expenditures*** | - | - | - | - | - | - | 13,867,342 |
| Net Change in Cash | $ - | $ - | $ - | $ - | $ - | $ - | $ 1,708,830 |

# PARMA CITY SCHOOL DISTRICT

**July 1, 2025 – July 31, 2025 Financial Report**

## REVENUE

The Parma City School District forecasted **$155,699,888** in revenue within the General Fund in the fiscal year 2026 as shown in Figure 1.

As of **July 31, 2025** the District received revenue in the amount of **$15,576,172**. The five-year forecast can be viewed at reports.education.ohio.gov/report/finance-forecast-submissions.

Figure 1

| | FY26 FORECASTED BUDGET | | FY26 ACTUAL TO DATE | ACTUAL VERSUS FORECASTED |
|---|---|---|---|---|
| REVENUES | | | | |
| GENERAL PROPERTY (REAL ESTATE) | $102,048,527 | | $ 9,593,139 | ($92,455,388) |
| PERSONAL PROPERTY UTILITY TAXES | $ 5,862,436 | | $ 0 | ($ 5,5862,436) |
| UNRESTRICTED GRANTS-IN-AID | $ 14,344,859 | | $ 1,140,259 | ($13,204,600) |
| RESTRICTED GRANTS-IN-AID | $ 10,360,839 | | $ 792,131 | ($9,568,708) |
| PROPERTY TAX ALLOCATION | $ 14,518,305 | | $ 0 | ($14,518,305) |
| OTHER REVENUE | $ 7,906,135 | | $ 1,910,589 | ($ 5,995,546) |

Figure 2 compares current revenue sources to the prior two years as of July 31st. The three years of data is beneficial for trend analysis performed throughout the year.

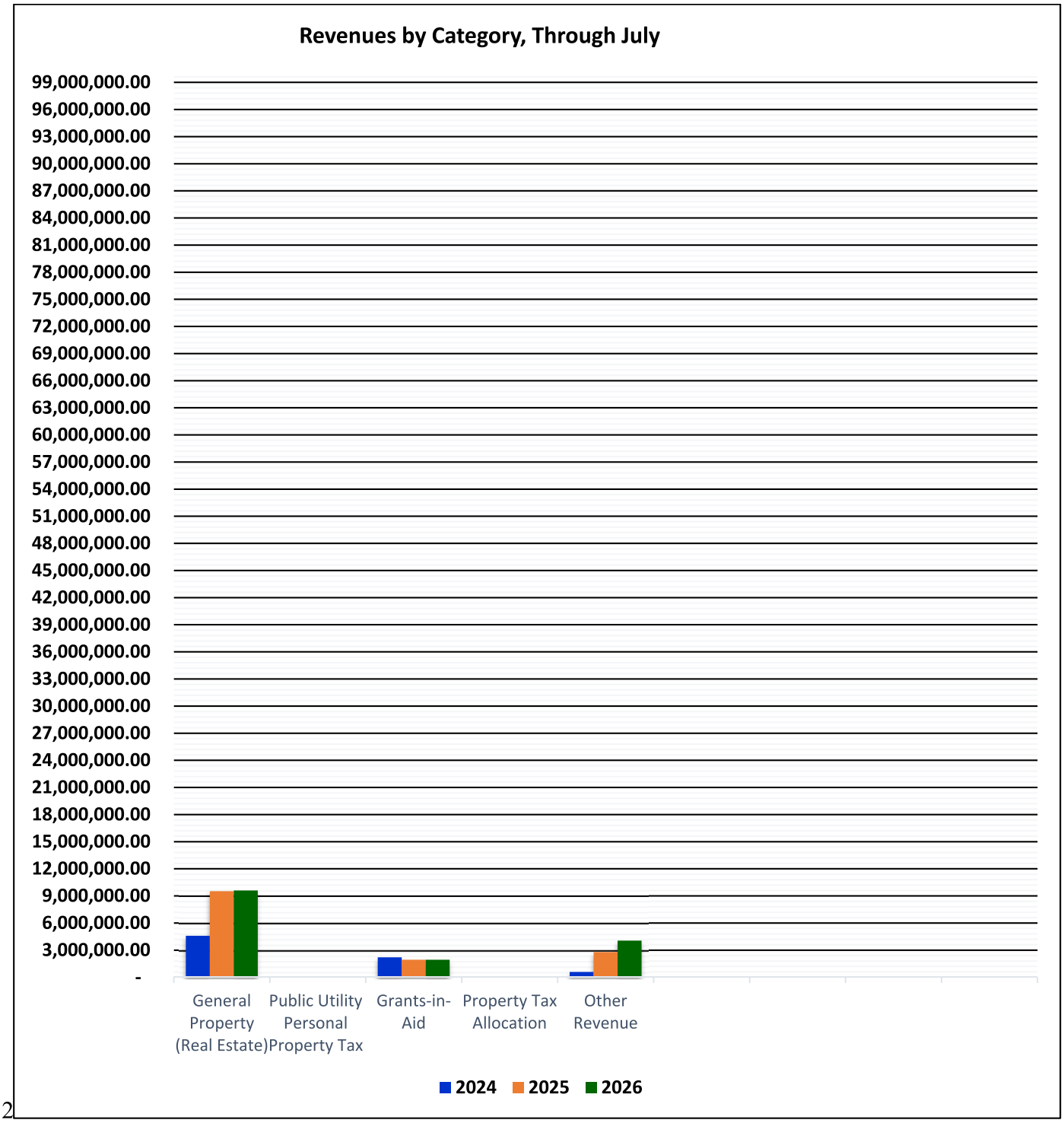



Figure 2

## EXPENDITURES

The fiscal year 2026 adopted General Fund budget for the District is $1**65,469,043**. This budget, coupled with carryover encumbrances of $**2,030,358** resulted in a $1**67,499,401** General Fund appropriation for FY26. The General Fund appropriations have been modified throughout the fiscal year. The following information is a financial update of the status of this appropriation through July 31, 2025.

As previously reported, our revenue budget was passed prior to the State of Ohio passing their budget. The new state budget has a new funding formula which funds charter schools and scholarship differently from fiscal year 2021. Our revenues are expected to be significantly lower than fiscal year 2021. However, our expenditures are expected to be equally lower as well.

Through July 31, 2025 the District expended **$15,576,172** and had outstanding encumbrances of **$8,468,833.** A statistical spending range for the District is based on two analyses: first, time elapsed is one month (or 8.33%) of the fiscal year has passed. Secondly, 2 of 26 (or 7.69%) of the total payroll periods have passed.

Overall, the District's encumbrance/expenditure level through July is in line with expectations. As an examination of the categories of expenditures is performed, cyclical variances are noted between categories which relate specifically to school operations.

Figure 3 compares the various expenditure categories to the expected level of 8.33% and also compares these percentages spent to the prior two fiscal years through July.

Figure 3

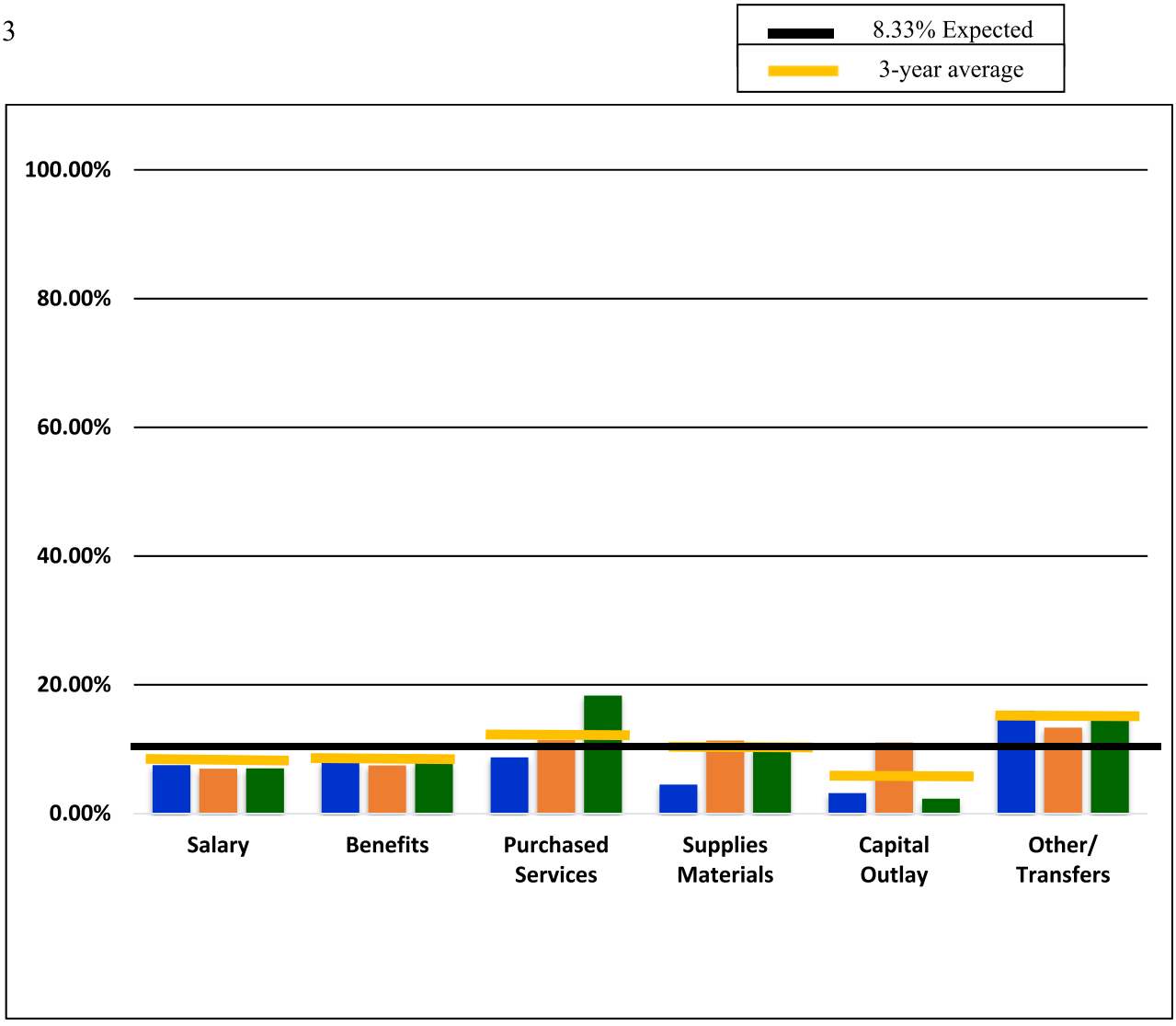
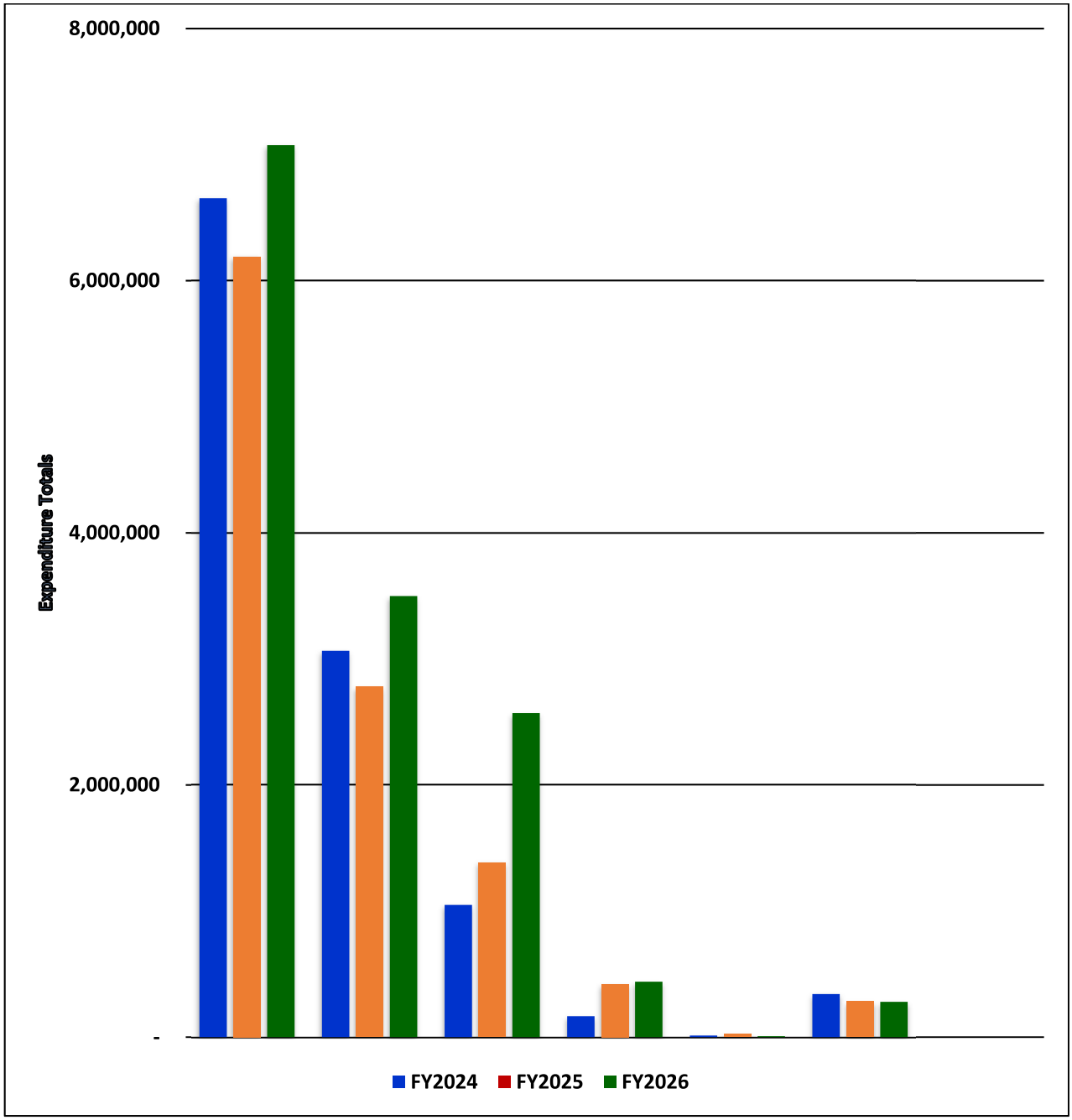


Figure 4 shows the various expenditure amounts as dollars spent through July of the last three fiscal years. The three years of data are beneficial for trend analysis performed throughout the year.

Figure 4



# PARMA CITY SCHOOL DISTRICT

**July 1, 2025 – July 31, 2025 Financial Report**

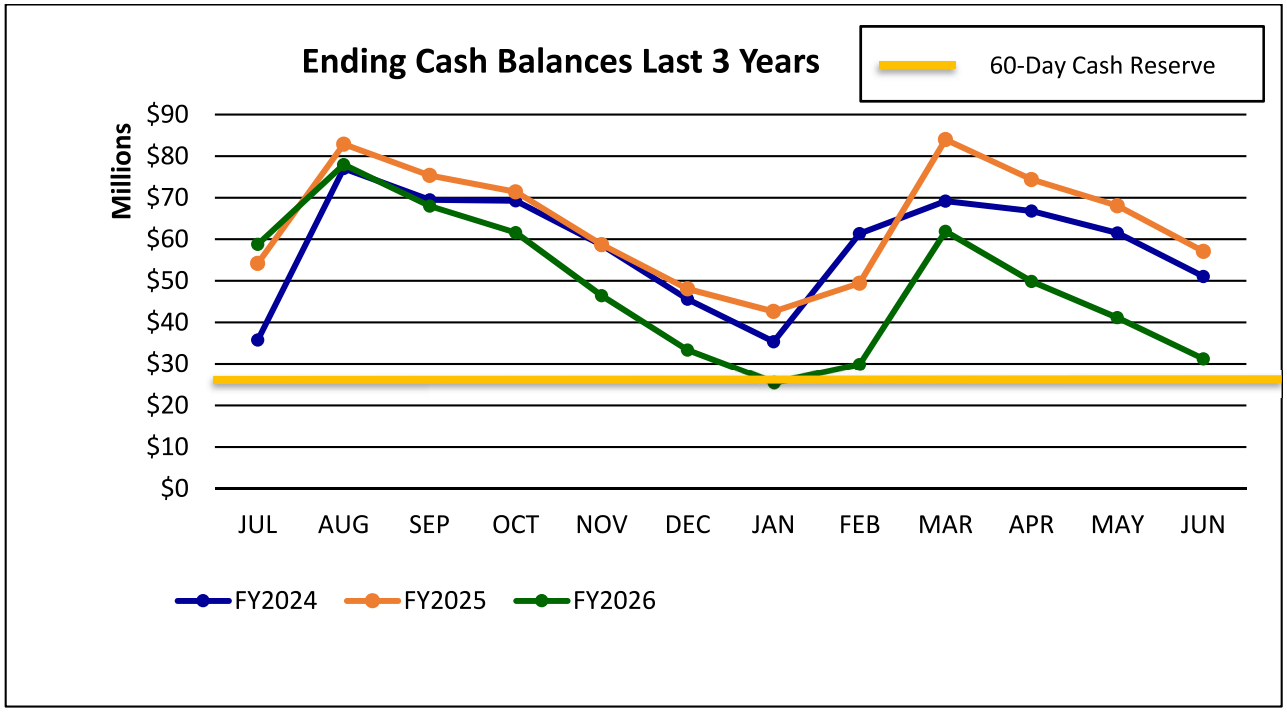
## CASH BALANCE

The cash balance as of July 31, 2025 is **$58,791,519.** The unencumbered balance as of July 31, 2025 is **$50,322,686.** See Figure 5 for the cash balance calculation. See Figure 6 for a monthly history of ending cash balances. A standard cash reserve benchmark for school districts is having 60 days of operating cash on hand, which at this point in time is approximately **$26.2** million dollars. Currently, the District's ending cash is above this benchmark.

**Figure 5**

| | |
|---|---|
| **Beginning Cash Balance 7.01.25** | **$57,082,691** |
| Total FYTD Revenues | 15,576,171 |
| Total FYTD Expenditures | -13,867,343 |
| Revenue Over/Under Expenditures | 1,708,828 |
| Ending Cash Balance 07.31.25 | 58,791,519 |
| Encumbrances | -8,468,833 |
| **Unencumbered Balance 07.31.25** | **$50,322,686** |

**Figure 6**



# Parma City School District County

**Cuyahoga County**

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2023, 2024 and 2025 Actual;
Forecasted Fiscal Years Ending June 30, 2026 Through 2030

| | | Actual | | | Forecasted | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Fiscal Year 2023 | Fiscal Year 2024 | Fiscal Year 2025 | Fiscal Year 2026 | Fiscal Year 2027 | Fiscal Year 2028 | Fiscal Year 2029 | Fiscal Year 2030 |
| 2.08 | Total Revenues | 151,908,964 | 150,565,586 | 162,810,769 | 156,590,290 | 148,672,399 | 150,787,175 | 154,607,820 | 156,262,391 |
| 5.05 | Total Expenditures | 148,211,978 | 142,732,142 | 156,785,824 | 165,422,861 | 170,771,955 | 176,637,936 | 182,743,085 | 189,098,163 |
| 6.01 | Excess of Revenues and Other Sources over (under) Expenditures and Other Financing Uses | 3,696,986 | 7,833,444 | 6,024,945 | (8,832,571) | (22,099,556) | (25,850,761) | (28,135,265) | (32,835,772) |
| | | | | | | | | | |
| 7.01 | Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies | 39,527,314 | 43,224,300 | 51,057,744 | 57,082,689 | 48,250,118 | 26,150,562 | 299,801 | (27,835,464) |
| | | | | | | | | | |
| 7.02 | Cash Balance June 30 | 43,224,300 | 51,057,744 | 57,082,689 | 48,250,118 | 26,150,562 | 299,801 | (27,835,464) | (60,671,237) |
| | | | | | | | | | |
| | Reservations | 3,775,433 | 2,957,364 | 10,880,358 | 13,800,000 | 10,400,000 | 7,000,000 | 5,550,000 | 5,550,000 |
| | | | | | | | | | |
| 11.30 | Cumulative Balance of Replacement/Renewal Levies | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | | | | | | |
| 15.01 | Unreserved Fund Balance June 30 | 39,448,867 | 48,100,380 | 46,202,331 | 34,450,118 | 15,750,562 | (6,700,199) | (33,385,464) | (66,221,237) |
| | | | | | | | | | |
| | As forecasted May 2025 | | | 45,834,470 | 31,216,016 | 11,427,855 | (12,153,989) | (39,726,075) | 0 |

# Insurance Fund Highlights

- We ended the month of July 2025 with a fund balance of $274,454.28. When we had Medical Mutual of Ohio as our stop loss carrier, they would reduce our total expenditure amount by the amount of the weekly stop loss. Those deductions would be subtracted in the current invoice. We switched stop loss carriers to Granular effective July 1,2025. We have not received a reimbursement check from Granular in fiscal year 2026. We expect the stop loss reimbursements to start sometime in August. We have had some large medical claims in July. I am always worried about the fund balance, but the actual balance is not as bad as the numbers look.

- Employees who are on 21-pays do not have medical/prescription deductions taken out for five payrolls in July/August/September. Their total deductions are divided by 21 pays rather than 26 pays.

- The final June 2025 Medical Mutual of Ohio weekly medical invoice, the Express Scripts final weekly prescription invoice and the Medical Mutual of Ohio July Administrative invoice were all recorded in July instead of June.

| Fiscal Year | 2026 | 2025 | 2024 | 2023 |
|---|---|---|---|---|
| **FY Beg. Balance (cash)** | **$ 2,345,135.09** | **$ 5,996,606.30** | **$ 6,985,590.17** | **$ 6,795,523.85** |
| **Premiums** | | | | |
| Employees - Med/Rx | $ 279,078.08 | $ 3,562,713.30 | $ 3,078,436.35 | $ 3,142,631.17 |
| Vision - Emp | $ 86.40 | $ 1,219.19 | $ 1,131.04 | $ 130,611.53 |
| Board of Education - Med/Rx | $ 1,973,086.39 | $ 22,558,574.57 | $ 20,624,545.46 | $ 21,320,951.37 |
| Vision - BoE | $ 9,827.71 | $ 127,556.01 | $ 123,338.26 | $ 931.68 |
| Misc | $ - | $ 86,789.14 | $ 43,760.96 | $ 140,010.50 |
| ***Total Revenue*** | ***$ 2,262,078.58*** | ***$ 26,336,852.21*** | ***$ 23,871,212.07*** | *$ 24,735,136.25* |
| ***Total Expense*** | ***$ 4,332,759.39*** | ***$ 29,988,323.42*** | ***$ 24,860,195.94*** | *$ 24,545,069.93* |
| ***Reserve Gain/(Loss)*** | ***$ (2,070,680.81)*** | ***$ (3,651,471.21)*** | ***$ (988,983.87)*** | ***$ 190,066.32*** |
| **Claims** | | | | |
| Medical | $ 3,188,788.55 | $ 19,231,963.84 | $ 15,911,171.06 | $ 16,726,665.33 |
| Prescription | $ 804,509.98 | $ 7,243,294.84 | $ 5,699,333.25 | $ 4,864,063.60 |
| Vision | $ 10,432.37 | $ 103,618.71 | $ 96,190.00 | $ 82,607.75 |
| **Fixed Costs & Other** | | | | |
| Administration Fee | $ 111,809.03 | $ 684,268.35 | $ 612,044.86 | $ 784,277.35 |
| Stop Loss Premiums | $ 194,173.70 | $ 2,428,395.73 | $ 2,250,725.34 | $ 1,862,905.66 |
| Grail | $ - | $ - | $ 2,547.00 | |
| Consultant/Legal Fees | $ 10,757.63 | $ 255,276.79 | $ 236,264.37 | $ 199,687.79 |
| Subrogation | $ 108.00 | $ 7,378.17 | $ 6,548.94 | $ 2,745.24 |
| Health Fair/Wellness | $ - | $ 5,950.48 | $ 11,709.66 | $ 12,034.21 |
| ACA Fees | $ 7,165.13 | $ 7,323.15 | $ - | $ - |
| Misc | $ 5,015.00 | $ 20,853.36 | $ 33,661.46 | $ 10,083.00 |
| **FY Ending Balance (cash)** | **$ 274,454.28** | **$ 2,345,135.09** | **$ 5,996,606.30** | **$ 6,985,590.17** |

# FY 2026 Insurance Fund by Month

| Total FYTD | | | July |
|---|---|---|---|
| | **Premiums** | | |
| $ 279,078.08 | Employees | (3) | $ 279,078.08 |
| $ 86.40 | Vision - Emp | (5) | $ 86.40 |
| $ 1,973,086.39 | Board of Education | (2) | $ 1,973,086.39 |
| $ 9,827.71 | Vision - BOE | (4) | $ 9,827.71 |
| $ - | Misc | (1) | $ - |
| $ 2,262,078.58 | ***Total Revenue*** | | *$ 2,262,078.58* |
| $ 4,332,759.39 | ***Total Expense*** | | *$ 4,332,759.39* |
| $ (2,070,680.81) | ***Reserve Gain/(Loss)*** | | *$ (2,070,680.81)* |
| | **Claims** | | |
| $ 3,188,788.55 | Medical | (1) | $ 3,188,788.55 |
| $ 804,509.98 | Prescription | (2) | $ 804,509.98 |
| $ 10,432.37 | Vision | (5) | $ 10,432.37 |
| | **Fixed Costs & Other** | | |
| $ 111,809.03 | Administration Fee | (4) | $ 111,809.03 |
| $ 194,173.70 | Stop Loss Premiums | (3) | $ 194,173.70 |
| $ - | Grail | | $ - |
| $ 10,757.63 | Consultant/Legal Fees | (6) | $ 10,757.63 |
| $ 108.00 | Subrogation | (7) | $ 108.00 |
| $ - | Health Fair/Wellness | (9) | $ - |
| $ 7,165.13 | ACA Fees | (8) | $ 7,165.13 |
| $ 5,015.00 | Misc | (10) | $ 5,015.00 |

# FY 2025 Insurance Fund by Month

| Total FYTD | | | July |
|---|---|---|---|
| | **Premiums** | | |
| $ 251,585.16 | Employees | (3) | $ 251,585.16 |
| $ 82.29 | Vision - Emp | (5) | $ 82.29 |
| $ 1,653,749.57 | Board of Education | (2) | $ 1,653,749.57 |
| $ 9,927.18 | Vision - BOE | (4) | $ 9,927.18 |
| $ 35,742.30 | Misc | (1) | $ 35,742.30 |
| $ 1,951,086.50 | ***Total Revenue*** | | *$ 1,951,086.50* |
| $ 3,159,805.35 | ***Total Expense*** | | *$ 3,159,805.35* |
| $ (1,208,718.85) | ***Reserve Gain/(Loss)*** | | *$ (1,208,718.85)* |
| | **Claims** | | |
| $ 1,718,660.69 | Medical | (1) | $ 1,718,660.69 |
| $ 897,494.95 | Prescription | (2) | $ 897,494.95 |
| $ - | Vision | (5) | $ - |
| | **Fixed Costs & Other** | | |
| $ 148,603.01 | Administration Fee | (4) | $ 148,603.01 |
| $ 364,408.60 | Stop Loss Premiums | (3) | $ 364,408.60 |
| $ - | Grail | | $ - |
| $ 18,488.60 | Consultant/Legal Fees | (6) | $ 18,488.60 |
| $ 330.02 | Subrogation | (7) | $ 330.02 |
| $ 5,950.48 | Health Fair/Wellness | (9) | $ 5,950.48 |
| $ - | ACA Fees | (8) | $ - |
| $ 5,869.00 | Misc | (10) | $ 5,869.00 |

# FY 2024 Insurance Fund by Month

| Total FYTD | | | July |
|---|---|---|---|
| | **Premiums** | | |
| $ 120,560.46 | Employees | (3) | $ 120,560.46 |
| $ 43.27 | Vision - Emp | (5) | $ 43.27 |
| $ 1,569,487.28 | Board of Education | (2) | $ 1,569,487.28 |
| $ 9,315.53 | Vision - BOE | (4) | $ 9,315.53 |
| $ 27,500.00 | Misc | (1) | $ 27,500.00 |
| $ 1,726,906.54 | ***Total Revenue*** | | *$ 1,726,906.54* |
| $ 2,871,508.45 | ***Total Expense*** | | *$ 2,871,508.45* |
| $ (1,144,601.91) | ***Reserve Gain/(Loss)*** | | *$ (1,144,601.91)* |
| | **Claims** | | |
| $ 1,647,810.33 | Medical | (1) | $ 1,647,810.33 |
| $ 679,501.89 | Prescription | (2) | $ 679,501.89 |
| $ 7,856.01 | Vision | (5) | $ 7,856.01 |
| | **Fixed Costs & Other** | | |
| $ 101,228.17 | Administration Fee | (4) | $ 101,228.17 |
| $ 374,946.17 | Stop Loss Premiums | (3) | $ 374,946.17 |
| $ - | Grail | | $ - |
| $ 31,360.12 | Consultant/Legal Fees | (6) | $ 31,360.12 |
| $ 319.30 | Subrogation | (7) | $ 319.30 |
| $ - | Health Fair/Wellness | (9) | $ - |
| $ - | ACA Fees | (8) | $ - |
| $ 28,486.46 | Misc | (10) | $ 28,486.46 |

FY 2026 Insurance Claims

| | MMO | Express Scripts | Total | Stop Loss Adjustment | |
|---|---|---|---|---|---|
| 07/03/25 | 388,496.81 | 206,785.91 | 595,282.72 | 3,359.84 | |
| 07/10/25 | 676,843.81 | 95,355.02 | 772,198.83 | 0.00 | |
| 07/17/25 | 952,443.97 | 168,143.32 | 1,120,587.29 | 0.00 | |
| 07/24/25 | 811,000.36 | 95,620.82 | 906,621.18 | 0.00 | |
| 08/01/25 | 437,318.34 | 258,617.88 | 695,936.22 | 0.00 | Recorded in August |
| 08/08/25 | 461,108.89 | 191,965.27 | 653,074.16 | 0.00 | Recorded in August |

# PARMA CITY SCHOOL DISTRICT

## Cash Summary Report

| | | Initial Cash | MTD Received | FYTD Received | MTD Expended | FYTD Expended | Fund Balance | Encumbrance | Unencumbered Balance |
|---|---|---|---|---|---|---|---|---|---|
| Fund: | 001 | $ 57,082,691.39 | $ 15,576,171.07 | $ 15,576,171.07 | $ 13,867,342.91 | $ 13,867,342.91 | $ 58,791,519.55 | $ 8,468,833.54 | $ 50,322,686.01 |
| Fund: | 002 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 003 | $ 7,021,277.87 | $ 469,547.45 | $ 469,547.45 | $ 1,629,458.20 | $ 1,629,458.20 | $ 5,861,367.12 | $ 3,491,603.47 | $ 2,369,763.65 |
| Fund: | 004 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 005 | $ 126,699.19 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 126,699.19 | $ 0.00 | $ 126,699.19 |
| Fund: | 006 | $ 1,853,482.51 | $ 166,095.57 | $ 166,095.57 | $ 102,564.48 | $ 102,564.48 | $ 1,917,013.60 | $ 588,285.62 | $ 1,328,727.98 |
| Fund: | 007 | $ 5,279.46 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 5,279.46 | $ 0.00 | $ 5,279.46 |
| Fund: | 008 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 011 | $ 83,780.41 | $ 7,132.91 | $ 7,132.91 | $ 10,147.28 | $ 10,147.28 | $ 80,766.04 | $ 13,157.52 | $ 67,608.52 |
| Fund: | 012 | $ 45.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 45.00 | $ 0.00 | $ 45.00 |
| Fund: | 014 | $ 120,191.68 | $ 78.05 | $ 78.05 | $ 4,567.11 | $ 4,567.11 | $ 115,702.62 | $ 66,639.26 | $ 49,063.36 |
| Fund: | 018 | $ 447,615.16 | $ 702.00 | $ 702.00 | $ 12,160.96 | $ 12,160.96 | $ 436,156.20 | $ 28,978.45 | $ 407,177.75 |
| Fund: | 019 | $ 26,371.61 | $ 10,000.00 | $ 10,000.00 | $ 1,263.54 | $ 1,263.54 | $ 35,108.07 | $ 859.81 | $ 34,248.26 |
| Fund: | 020 | $ 528,460.47 | $ 398.60 | $ 398.60 | $ 16,541.96 | $ 16,541.96 | $ 512,317.11 | $ 53,629.42 | $ 458,687.69 |
| Fund: | 022 | $ 101,721.20 | $ 16,702.73 | $ 16,702.73 | $ 0.00 | $ 0.00 | $ 118,423.93 | $ 1,682.00 | $ 116,741.93 |
| Fund: | 024 | $ 2,345,135.09 | $ 2,262,078.58 | $ 2,262,078.58 | $ 4,332,759.39 | $ 4,332,759.39 | $ 274,454.28 | $ 7,034,671.19 | $ (6,760,216.91) |
| Fund: | 027 | $ 2,111,079.21 | $ 35,981.00 | $ 35,981.00 | $ 7,611.61 | $ 7,611.61 | $ 2,139,448.60 | $ 83,676.32 | $ 2,055,772.28 |
| Fund: | 032 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 200 | $ 163,802.43 | $ 2,199.41 | $ 2,199.41 | $ 8,995.38 | $ 8,995.38 | $ 157,006.46 | $ 4,259.05 | $ 152,747.41 |
| Fund: | 300 | $ 802,523.03 | $ 93,750.23 | $ 93,750.23 | $ 110,843.47 | $ 110,843.47 | $ 785,429.79 | $ 176,331.51 | $ 609,098.28 |
| Fund: | 401 | $ 318,549.41 | $ 327,299.04 | $ 327,299.04 | $ 466,551.43 | $ 466,551.43 | $ 179,297.02 | $ 312,542.02 | $ (133,245.00) |
| Fund: | 413 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 416 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 432 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 440 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 450 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 451 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 452 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 459 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 460 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 461 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 463 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 466 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 467 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 494 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 495 | $ 2,065,250.12 | $ 0.00 | $ 0.00 | $ 280,087.33 | $ 280,087.33 | $ 1,785,162.79 | $ 1,785,162.79 | $ 0.00 |
| Fund: | 499 | $ 85,919.12 | $ 5,556.39 | $ 5,556.39 | $ 2,291.89 | $ 2,291.89 | $ 89,183.62 | $ 3,089.32 | $ 86,094.30 |
| Fund: | 501 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 506 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 507 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |

# PARMA CITY SCHOOL DISTRICT

## Cash Summary Report

| | | Initial Cash | MTD Received | FYTD Received | MTD Expended | FYTD Expended | Fund Balance | Encumbrance | Unencumbered Balance |
|---|---|---|---|---|---|---|---|---|---|
| Fund: | 509 | $ 0.00 | $ 0.00 | $ 0.00 | $ 472.50 | $ 472.50 | $ (472.50) | $ 0.00 | $ (472.50) |
| Fund: | 510 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 516 | $ 270,063.31 | $ 421,508.13 | $ 421,508.13 | $ 953,009.31 | $ 953,009.31 | $ (261,437.87) | $ 446,290.13 | $ (707,728.00) |
| Fund: | 524 | $ 9,003.65 | $ 12,944.61 | $ 12,944.61 | $ 19,415.24 | $ 19,415.24 | $ 2,533.02 | $ 67,944.82 | $ (65,411.80) |
| Fund: | 533 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 536 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 537 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 551 | $ 33,347.00 | $ 4,749.11 | $ 4,749.11 | $ 38,148.98 | $ 38,148.98 | $ (52.87) | $ 414.00 | $ (466.87) |
| Fund: | 571 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 572 | $ 191,242.24 | $ 465,865.22 | $ 465,865.22 | $ 1,249,297.68 | $ 1,249,297.68 | $ (592,190.22) | $ 75,923.26 | $ (668,113.48) |
| Fund: | 573 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Fund: | 584 | $ 141,412.74 | $ 71,898.04 | $ 71,898.04 | $ 214,813.85 | $ 214,813.85 | $ (1,503.07) | $ 103,074.41 | $ (104,577.48) |
| Fund: | 587 | $ 2,125.73 | $ 11,740.31 | $ 11,740.31 | $ 16,237.30 | $ 16,237.30 | $ (2,371.26) | $ 2,010.81 | $ (4,382.07) |
| Fund: | 590 | $ 19,732.53 | $ 62,490.47 | $ 62,490.47 | $ 125,401.70 | $ 125,401.70 | $ (43,178.70) | $ 16,488.45 | $ (59,667.15) |
| Fund: | 599 | $ 44,466.82 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 44,466.82 | $ 0.00 | $ 44,466.82 |
| **Grand Total** | | **$ 76,001,268.38** | **$ 20,024,888.92** | **$ 20,024,888.92** | **$ 23,469,983.50** | **$ 23,469,983.50** | **$ 72,556,173.80** | **$ 22,825,547.17** | **$ 49,730,626.63** |

**BOARD OF EDUCATION**
**PARMA CITY SCHOOL DISTRICT**
**Parma, Ohio**

# RESOLUTION 2025-08-386

## ACCEPTANCE OF JUNE 2025 FINANCIAL REPORT

**WHEREAS,** in accordance with best financial practices, the Treasurer's Office closes and balances their books monthly throughout the fiscal year; and

**WHEREAS,** the Treasurer works to maintain transparent fiscal responsibility and accountability, he provides financial comparisons and district financial status reports after each close.

**THEREFORE, BE IT RESOLVED** that the Parma City School District Board of Education acknowledges receipt of the District's financial position as of July 31, 2025, as shown in the attached reports(s).

ADOPTED: August 21, 2025

Attest:_____

Sean Nuccio
Treasurer/CFO

_____

Steven Vaughn
Board of Education President

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**BOARD OF EDUCATION**
**PARMA CITY SCHOOL DISTRICT**
**Parma, Ohio**

**RESOLUTION 2026-08-387**
APPROVAL OF SUPPLEMENTAL APPROPRIATIONS
**2025-2026**

**WHEREAS**, the Parma City School District Board of Education has received adjustments for the following 2025-2026 fiscal year appropriations in the amount of $996,832.42;

**WHEREAS**, the Parma City School District Board of Education on June 26, 2025 adopted the permanent appropriations for the 2025-2026 fiscal year which did not include these monies;

**NOW, THEREFORE, BE IT RESOLVED**, That the Parma City School District Board of Education amend its previously adopted appropriation accounts as follows:

| FUND | SPCC | APPROPRIATION | PROGRAM |
|---|---|---|---|
| 019 | 9923 | $ 4,000.00 | VFHS Vietnam Memorial |
| 019 | 9352 | $ 10,600.00 | FAST FY 26 |
| 200 | 9526 | $ 30,000.00 | VFHS Class of 2026 |
| 200 | 9199 | $ 8,000.00 | VFHS Patriot Perks |
| 499 | 9426 | $ 25,000.00 | Parent Mentor Grant |
| 516 | 9126 | $ 239,450.25 | IDEA Part B |
| 551 | 9026 | $ 105,557.83 | Title III |
| 572 | 9026 | $ 1,186.81 | Title I |
| 584 | 9026 | $ 166,892.77 | Title IV |
| 590 | 9026 | $ 406,144.76 | Title II |
| | TOTAL | $996,832.42 | |

**BE IT FURTHER RESOLVED,** That the Treasurer of this Board of Education be directed to certify a copy of this resolution to the Cuyahoga County Auditor.

ADOPTED: August 21, 2025

Attest: _____
Sean Nuccio
Treasurer/CFO

_____
Steven Vaughn
Board President

**BOARD OF EDUCATION**
**PARMA CITY SCHOOL DISTRICT**
**Parma, Ohio**

**RESOLUTION 2025-08-388**

**APPROVAL OF THEN AND NOW CERTIFICATES OVER $3,000**
**2025-2026**

**WHEREAS**, the following Purchase Orders over $3,000 were entered after services were rendered; and

**WHEREAS**, the time of the purchase order was issued (then) and at the time the Then and Now Certificate is executed (now), the amount of the purchase order has been lawfully appropriated for the purpose of the purchase order, that the appropriation remains unencumbered and that resources to pay the obligation when it comes due are on hand or in the process of collection to the credit of an appropriate fund.

**NOW, THEREFORE, BE IT RESOLVED**, That the Parma City School District Board of Education approve the Then and Now Certificate per Section 5705.41, R.C. for the 2025/2026 fiscal year and payment be made to the vendors:

| P.O. # | Vendor | Amount | Date of P.O. | Date of Invoices |
|---|---|---|---|---|
| 8859639 | Sinyuk Kateryna | $ 3,602.31 | 08/01/25 | 06/01/25 |
| 8859639 | Sinyuk Kateryna | $ 3,619.59 | 08/01/25 | 06/01/25 |
| 8858399 | MEG Inc. | $ 13,455.75 | 06/10/25 | 06/06/25 |
| 8859176 | Gordon Food Services | $ 3,165.26 | 07/01/25 | 06/05/25 |
| 8858138 | MEG Inc. | $ 32,035.37 | 05/27/25 | 01/10/25 |

**ADOPTED: August 21, 2025**

ATTEST: _____ _____

Sean Nuccio
Treasurer/CFO

Steven Vaughn
Board President

**BOARD OF EDUCATION**
**PARMA CITY SCHOOL DISTRICT**
**Parma, Ohio**

# RESOLUTION 2025-08-389

## ACCEPTANCE OF CONTRIBUTIONS AND DONATIONS

**WHEREAS,** Ohio Revised Code Section 3313.36 permits a Board of Education to accept bequests, gifts or endowments from any person or corporation; and

**WHEREAS**, the following Community/Business/School Partners have made donations and/or contributions to the Parma City School District; and

| BENEFACTOR | CONTRIBUTION |
|---|---|
| Ms. Pamela Hagwood | Monetary donation of $250.00 to Valley Forge High School Band. Contribution made in honor of Donna Stuchlak Markey who recently passed away. Donna was a 19667 graduate of Valley Forge High School, she was a band majorette. |
| UH Parma Medical Center | Donated 10 boxes of school supplies that included book bags, lunch bags, binders, paper, crayon, and other essential school supplies to Curriculum and Instruction. To be used for families in need of support with school supplies to start the school year off successfully. |
| Holy Trinity Orthidox Church | Donated 48 bookbags packed with school supplies (pencils, pens, notebook folders, etc.) to Curriculum and Instruction. To be used for families in need of support with school supplies to start the school year off successfully. |

**WHEREAS,** such a purpose of condition does not remove any portion of the public schools from the control of the Parma Board of Education;

**NOW, THEREFORE, BE IT RESOLVED,** that the Parma City School District hereby gratefully accepts these generous donations and contributions.

Adopted: August 21, 2025

Attest: _____
Sean Nuccio
Treasurer/CFO

_____
Steven Vaughn
Board of Education President

**BOARD OF EDUCATION**
**PARMA CITY SCHOOL DISTRICT**
**Parma, Ohio**

# RESOLUTION 2025-08-390

## RATIFICATION OF INVESTMENTS
## JULY 2025

**WHEREAS**, the Ohio Revised Code authorizes a public-school district to invest public funds, and

**WHEREAS**, the Chief Financial Officer has received all required training and certification to invest in all authorized investments and,

**WHEREAS**, Ohio Revised Code 135.14 and Board of Education Policy 6144 require the notification and ratification of investments;

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Education ratify the investments listed on the attached exhibit.

ADOPTED: August 21 2025

Attest: _____
Sean Nuccio
Treasurer/CFO

_____
Steven Vaughn
Board of Education President

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**BOARD OF EDUCATION**

**PARMA CITY SCHOOL DISTRICT**

**INVESTMENTS**

**July 2025**

**STAR OHIO** (Month End)

| DATED | CLOSING BALANCE | YIELD | INTEREST |
|---|---|---|---|
| July 2025 | $35,152,461.67 | 4.46% | $141,932.09 |

**STAR OHIO – ESCROW ACCOUNT** (Month End)

| DATED | CLOSING BALANCE | YIELD | INTEREST |
|---|---|---|---|
| July 2025 | $531,846.98 | 4.46% | $2,006.57 |

**U.S. BANK – CORPORATE BONDS AND NOTES** (Month End)

| DATED | CLOSING BALANCE | YIELD | INTEREST |
|---|---|---|---|
| July 2025 | $33,915,364.67 | 3.48% | $95,831.39 |