PARMA CITY SCHOOL DISTRICT

FINANCE COMMITTEE MEETING

JULY 15, 2025

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

End of Month Financial Reports

- The end of month report for June 30, 2025, the General Fund ending balance was $57,082,691. The fund balance decreased compared to the May 2025.

Insurance Fund

- We ended the month of June 2025 with a fund balance of $2,345,135.09 in the insurance fund. We ended the fiscal year with expenditures exceeding revenues by $3,651,471.21.

Meeting adjourned at 11:21 a.m.

Insurance Fund Highlights

- We received an Express Scripts rebate in the amount of $447,347.54 which was posted in June 2025. We record the rebate as a reduction of an expenditure. This is the reason that the prescription claims expenditures were $158,535.27 for the month.

- We did not record the stop loss payment in June. We did not receive an invoice from the new stop-loss carrier. The stop loss is usually paid in advance. The cost is approximately $150,000 per month. We will record the transaction in July.

- We did not record the July Medical Mutual administrative fee. This fee is also paid in advance. We closed our books prior to the payment of the fees. This cost is approximately $53,000 per month. We will record the transaction in July.

- Revenues exceeded expenditures by $687,988 for the month of June. The above reasons contribute to the positive month.

- The insurance fund balance as of June 30, 2025 was $2,345,135.

- The medical claims decreased in June 2025 by $331,839 compared to May 2025. Also, prescription claims decreased by $364,642 in June 2025 compared to May 2025.

- Through June 30, 2025, expenditures have exceeded revenues by $3,651,471 for fiscal year 2025.

- Our medical and prescription costs account for 88.29% of our expenditures through June 30, 2025.

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

FY 2025 Insurance Fund by Month

Total FYTD			July	August	September	October	November	December	January	February	March	April	May	June
	Premiums													
$ 3,562,713.30	Employees	(3)	$ 251,585.16	$ 356,767.04	$ 258,585.36	$ 268,525.27	$ 268,979.71	$ 403,555.04	$ 269,962.05	$ 269,064.33	$ 272,604.32	$ 270,879.00	$ 406,924.44	$ 265,281.58
$ 1,219.19	Vision - Emp	(5)	$ 82.29	$ 124.76	$ 82.53	$ 102.74	$ 93.62	$ 133.68	$ 92.66	$ 87.69	$ 99.96	$ 92.66	$ 134.02	$ 92.58
$ 22,558,574.57	Board of Education	(2)	$ 1,653,749.57	$ 1,634,594.86	$ 1,762,275.77	$ 1,918,585.71	$ 1,934,779.83	$ 1,943,397.44	$ 1,943,616.45	$ 1,942,283.02	$ 1,943,092.74	$ 1,953,165.82	$ 1,961,425.81	$ 1,967,607.55
$ 127,556.01	Vision - BOE	(4)	$ 9,927.18	$ 9,610.08	$ 9,890.49	$ 10,667.55	$ 10,822.21	$ 10,893.71	$ 10,896.76	$ 10,903.64	$ 10,928.04	$ 10,975.48	$ 11,011.06	$ 11,029.81
$ 86,789.14	Misc	(1)	$ 35,742.30	$ -	$ -	$ -	$ -	$ 49,392.36	$ 1,654.48					
$ 26,336,852.21	***Total Revenue***		*$ 1,951,086.50*	*$ 2,001,096.74*	*$ 2,030,834.15*	*$ 2,197,881.27*	*$ 2,214,675.37*	*$ 2,407,372.23*	*$ 2,226,222.40*	*$ 2,222,338.68*	*$ 2,226,725.06*	*$ 2,235,112.96*	*$ 2,379,495.33*	*$ 2,244,011.52*
$ 29,988,323.42	***Total Expense***		*$ 3,159,805.35*	*$ 3,002,281.93*	*$ 2,844,970.77*	*$ 2,271,826.04*	*$ 2,440,543.29*	*$ 2,436,020.44*	*$ 2,321,812.83*	*$ 2,281,686.85*	*$ 2,735,529.46*	*$ 2,384,464.75*	*$ 2,530,358.02*	*$ 1,579,023.69*
$ (3,651,471.21)	***Reserve Gain/(Loss)***		*$ (1,208,718.85)*	*$ (1,001,185.19)*	*$ (814,136.62)*	*$ (73,944.77)*	*$ (225,867.92)*	*$ (28,648.21)*	*$ (95,590.43)*	*$ (59,348.17)*	*$ (508,804.40)*	*$ (149,351.79)*	*$ (150,862.69)*	*$ 664,987.83*
	Claims													
$ 19,231,963.84	Medical	(1)	$ 1,718,660.69	$ 2,059,783.12	$ 2,138,711.93	$ 1,159,992.59	$ 1,670,988.88	$ 1,230,429.73	$ 1,363,547.46	$ 1,716,243.78	$ 1,728,109.11	$ 1,356,783.70	$ 1,710,275.88	$ 1,378,436.97
$ 7,243,294.84	Prescription	(2)	$ 897,494.95	$ 630,277.54	$ 419,926.09	$ 822,033.10	$ 477,276.83	$ 918,901.30	$ 662,810.19	$ 540,408.79	$ 463,147.96	$ 729,305.28	$ 523,177.54	$ 158,535.27
$ 103,618.71	Vision	(5)	$ -	$ 15,592.20	$ 7,571.11	$ 10,908.91	$ 12,006.84	$ 4,736.45	$ 5,327.30	$ 3,400.48	$ 4,803.87	$ 16,959.84	$ 12,928.76	$ 9,382.95
	Fixed Costs & Other													
$ 684,268.35	Administration Fee	(4)	$ 148,603.01	$ 51,705.32	$ 52,963.76	$ 53,188.13	$ 53,213.65	$ 53,358.97	$ 52,900.77	$ 1,829.10	$ 104,740.33	$ 53,543.39	$ 53,389.92	$ 4,832.00
$ 2,428,395.73	Stop Loss Premiums	(3)	$ 364,408.60	$ 203,042.08	$ 202,617.10	$ 205,426.19	$ 207,424.57	$ 206,815.32	$ 206,753.20	$ -	$ 414,258.39	$ 208,872.46	$ 208,777.82	$ -
$ -	Grail		$ -											
$ 255,276.79	Consultant/Legal Fees	(6)	$ 18,488.60	$ 34,430.30	$ 8,545.60	$ 18,181.00	$ 18,354.60	$ 19,673.99	$ 30,336.60	$ 19,479.00	$ 20,044.00	$ 18,828.60	$ 21,605.50	$ 27,309.00
$ 7,378.17	Subrogation	(7)	$ 330.02	$ 829.44	$ 868.58	$ 2,096.12	$ 1,277.92	$ 185.70	$ 137.31	$ 325.70	$ 425.80	$ 171.48	$ 202.60	$ 527.50
$ 5,950.48	Health Fair/Wellness	(9)	$ 5,950.48	$ -		$ -	$ -							
$ 7,323.15	ACA Fees	(8)	$ -	$ -	$ 7,323.15	$ -	$ -							
$ 20,853.36	Misc	(10)	$ 5,869.00	$ 6,621.93	$ 6,443.45	$ -	$ -	$ 1,918.98						

FY 2024 Insurance Fund by Month

Total FYTD			July	August	September	October	November	December	January	February	March	April	May	June
	Premiums													
$ 2,944,092.16	Employees	(3)	$ 120,560.46	$ 220,801.46	$ 253,998.70	$ 251,178.39	$ 251,733.36	$ 252,704.98	$ 397,236.20	$ 265,209.75	$ 267,491.33	$ 265,634.80	$ 397,542.73	$ 134,344.19
$ 1,076.05	Vision - Emp	(5)	$ 43.27	$ 71.27	$ 113.42	$ 82.08	$ 199.78	$ 79.76	$ 83.58	$ 81.80	$ 86.77	$ 81.80	$ 152.52	$ 54.99
$ 18,836,943.85	Board of Education	(2)	$ 1,569,487.28	$ 1,565,495.84	$ 1,393,079.19	$ 1,779,850.59	$ 1,786,478.03	$ 1,797,713.08	$ 1,791,944.19	$ 1,795,508.97	$ 1,794,766.67	$ 1,783,644.20	$ 1,778,975.81	$ 1,787,601.61
$ 112,590.69	Vision - BOE	(4)	$ 9,315.53	$ 9,343.94	$ 8,304.30	$ 10,552.52	$ 10,610.00	$ 10,687.26	$ 10,725.45	$ 10,776.33	$ 10,817.67	$ 10,744.21	$ 10,713.48	$ 10,747.57
$ 41,107.73	Misc	(1)	$ 27,500.00	$ -		$ 3,917.69	$ 3,380.23				$ 1,309.81	$ 5,000.00	$ -	$ 2,653.23
$ 17,683,320.93	***Total Revenue***		*$ 1,726,906.54*	*$ 1,795,712.51*	*$ 1,655,495.61*	*$ 2,045,581.27*	*$ 2,052,401.40*	*$ 2,061,185.08*	*$ 2,199,989.42*	*$ 2,071,576.85*	*$ 2,074,472.25*	*$ 2,065,105.01*	*$ 2,187,384.54*	*$ 1,935,401.59*
$ 18,616,770.49	***Total Expense***		*$ 2,871,508.45*	*$ 1,722,770.95*	*$ 1,767,708.94*	*$ 1,857,717.15*	*$ 1,943,792.49*	*$ 2,133,002.68*	*$ 2,554,980.37*	*$ 1,716,536.11*	*$ 2,048,753.35*	*$ 2,732,223.70*	*$ 2,067,802.05*	*$ 1,443,399.70*
$ (933,449.56)	***Reserve Gain/(Loss)***		*$ (1,144,601.91)*	*$ 72,941.56*	*$ (112,213.33)*	*$ 187,864.12*	*$ 108,608.91*	*$ (71,817.60)*	*$ (354,990.95)*	*$ 355,040.74*	*$ 25,718.90*	*$ (667,118.69)*	*$ 119,582.49*	*$ 492,001.89*
	Claims													
$ 14,424,179.46	Medical	(1)	$ 1,647,810.33	$ 998,270.12	$ 1,497,817.15	$ 1,022,047.96	$ 1,155,474.23	$ 1,287,816.62	$ 1,494,808.93	$ 1,310,980.42	$ 1,357,817.18	$ 1,453,542.26	$ 1,197,794.26	$ 1,486,991.60
$ 5,774,409.29	Prescription	(2)	$ 679,501.89	$ 460,869.05	$ 1,828.70	$ 553,849.02	$ 500,151.51	$ 586,130.66	$ 784,810.01	$ 166,441.35	$ 667,907.75	$ 758,081.08	$ 614,838.27	$ (75,076.04)
$ 86,664.90	Vision	(5)	$ 7,856.01	$ 8,508.26	$ 8,536.78	$ 7,431.80	$ 11,389.38	$ 6,791.03	$ 4,991.62	$ 8,737.82	$ 4,220.42	$ 18,152.28	$ 49.50	$ 9,525.10
	Fixed Costs & Other													
$ 610,412.86	Administration Fee	(4)	$ 101,228.17	$ 51,310.04	$ 52,011.73	$ 53,056.44	$ 52,901.31	$ 52,582.94	$ 53,027.88	$ 24,112.92	$ 3,904.60	$ 103,649.89	$ 62,626.94	$ 1,632.00
$ 2,249,365.34	Stop Loss Premiums	(3)	$ 374,946.17	$ 186,461.16	$ 184,988.14	$ 188,418.48	$ 188,034.34	$ 188,666.53	$ 188,199.13	$ 186,559.60	$ -	$ 375,678.68	$ 187,413.11	$ 1,360.00
$ 2,547.00	Grail		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,547.00	$ -
$ 217,297.33	Consultant/Legal Fees	(6)	$ 31,360.12	$ 12,915.66	$ 22,193.66	$ 31,726.46	$ 35,571.63	$ 8,724.80	$ 28,158.00	$ 18,461.00	$ 9,725.00	$ 18,461.00		$ 18,967.04
$ 6,548.94	Subrogation	(7)	$ 319.30	$ 296.66	$ 332.78	$ 1,186.99	$ 270.09	$ 1,255.10	$ 984.80	$ 328.00	$ 1,044.50	$ -	$ 530.72	$ -
$ 11,709.66	Health Fair/Wellness	(9)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 915.00	$ 4,133.90	$ 4,658.51	$ 2,002.25	$ -
$ -	ACA Fees	(8)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
$ 33,661.46	Misc	(10)	$ 28,486.46	$ 4,140.00	$ -	$ -	$ -	$ 1,035.00	$ -	$ -	$ -	$ -	$ -	$ -

FY 2025 Insurance Claims

	MMO	Express Scripts	Total	Stop Loss Adjustment	
06/27/25	370,435.97	159,260.35	529,696.32	148,289.35	Posted in July
06/20/25	416,509.87	177,695.83	594,205.70	285,006.24	
06/13/25	302,823.62	172,884.71	475,708.33	261,432.31	
06/06/25	441,315.52	133,619.98	574,935.50	134,608.31	
05/30/25	227,170.91	107,336.88	334,507.79	41,673.40	
05/23/25	488,902.54	82,985.37	571,887.91	119,080.45	
05/16/25	275,255.51	128,479.47	403,734.98	62,181.30	
05/09/25	454,615.28	132,581.40	587,196.68	187,132.84	
05/02/25	504,431.31	141,971.35	646,402.66	137,815.64	
04/25/25	258,591.82	164,153.53	422,745.35	43,567.64	
04/18/25	408,643.75	179,390.91	588,034.66	79,472.35	
04/11/25	407,920.33	225,363.94	633,284.27	143,245.65	
04/04/25	298,587.64	134,268.31	432,855.95	65,695.34	
03/28/25	260,597.47	185,059.51	445,656.98	47,626.28	
03/21/25	418,250.36	177,765.46	596,015.82	46,389.99	
03/14/25	433,776.52	265,372.50	699,149.02	89,819.60	
03/07/25	465,395.94	100,165.61	565,561.55	3,485.87	
02/28/25	154,892.69	169,700.09	324,592.78	162,490.55	
02/21/25	589,201.85	186,625.10	775,826.95	41,366.23	
02/14/25	356,745.16	151,533.06	508,278.22	36,209.94	
02/07/25	304,893.46	80,146.07	385,039.53	34,738.31	
01/31/25	468,803.79	123,933.66	592,737.45	103,684.29	
01/24/25	383,754.21	113,732.47	497,486.68	38,479.52	
01/17/25	241,271.02	215,107.33	456,378.35	128.61	
01/10/25	379,503.18	207,128.04	586,631.22	38,384.56	
01/03/25	364,346.35	112,991.40	477,337.75	329.04	
12/27/24	287,344.95	197,576.06	484,921.01		
12/20/24	233,971.38	229,899.79	463,871.17		
12/13/24	396,056.06	154,708.11	550,764.17		
12/06/24	447,966.69	154,951.59	602,918.28		
11/29/24	352,426.35	170,574.35	523,000.70		
11/22/24	382,980.52	96,066.21	479,046.73		
11/15/24	488,985.90	141,837.53	630,823.43		
11/08/24	360,814.46	157,418.04	518,232.50		
11/01/24	450,214.84	134,116.11	584,330.95		
10/25/24	247,182.05	225,600.90	472,782.95		
10/18/24	309,215.96	154,603.08	463,819.04		
10/11/24	402,199.91	227,432.96	629,632.87		
10/04/24	212,303.58	180,980.97	393,284.55		
09/27/24	406,883.59	186,209.25	593,092.84		
09/20/24	378,928.07	164,561.92	543,489.99		
09/13/24	352,071.54	128,670.67	480,742.21		
09/06/24	252,991.39	115,166.22	368,157.61		
08/30/24	546,125.72	102,626.43	648,752.15		
08/23/24	469,840.91	146,939.12	616,780.03		
08/16/24	396,373.91	177,403.73	573,777.64		
08/09/24	663,034.78	184,274.34	847,309.12		
08/02/24	446,186.05	131,102.08	577,288.13		
07/26/24	397,998.02	186,254.23	584,252.25		
07/19/24	356,959.02	192,167.46	549,126.48		
07/12/24	271,142.38	141,349.40	412,491.78		
07/05/24	246,375.22	248,530.08	494,905.30		

PARMA CITY SCHOOL DISTRICT

Cash Summary Report

		Initial Cash	MTD Received	FYTD Received	MTD Expended	FYTD Expended	Fund Balance	Encumbrance	Unencumbered Balance
Fund:	001	$ 51,057,745.78	$ 4,346,202.09	$ 162,810,769.28	$ 15,320,974.07	$ 156,785,823.67	$ 57,082,691.39	$ 2,030,357.83	$ 55,052,333.56
Fund:	002	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Fund:	003	$ 9,265,310.19	$ 490,000.00	$ 8,751,627.30	$ 234,042.07	$ 10,995,659.62	$ 7,021,277.87	$ 4,840,587.94	$ 2,180,689.93
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	$ 3,190,567.48	$ 15,134.12	$ 4,126,287.37	$ 558,180.50	$ 5,463,372.34	$ 1,853,482.51	$ 14,676.07	$ 1,838,806.44
Fund:	007	$ 7,029.15	$ 0.00	$ 5,435.70	$ 0.00	$ 7,185.39	$ 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	$ 71,465.18	$ 4,729.50	$ 113,825.99	$ 1,698.81	$ 101,510.76	$ 83,780.41	$ 3,028.99	$ 80,751.42
Fund:	012	$ 45.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 45.00	$ 0.00	$ 45.00
Fund:	014	$ 148,482.77	$ 2,931.00	$ 11,727.71	$ 4,556.67	$ 40,018.80	$ 120,191.68	$ 21,206.37	$ 98,985.31
Fund:	018	$ 420,052.80	$ 15,830.76	$ 462,086.42	$ 35,455.07	$ 434,524.06	$ 447,615.16	$ 25,707.56	$ 421,907.60
Fund:	019	$ 58,783.45	$ 500.00	$ 96,499.32	$ 47,209.73	$ 128,911.16	$ 26,371.61	$ 2,123.35	$ 24,248.26
Fund:	020	$ 460,242.04	$ 6,425.34	$ 673,564.10	$ 144,174.74	$ 605,345.67	$ 528,460.47	$ 53,949.51	$ 474,510.96
Fund:	022	$ 66,326.78	$ (45.00)	$ 44,368.53	$ 0.00	$ 8,974.11	$ 101,721.20	$ 1,682.00	$ 100,039.20
Fund:	024	$ 5,996,606.30	$ 2,244,011.52	$ 26,336,852.21	$ 1,579,023.69	$ 29,988,323.42	$ 2,345,135.09	$ 13,070.05	$ 2,332,065.04
Fund:	027	$ 1,996,102.77	$ 67,576.54	$ 545,410.76	$ 350.00	$ 430,434.32	$ 2,111,079.21	$ 18,892.01	$ 2,092,187.20
Fund:	032	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Fund:	200	$ 163,223.20	$ 14,861.56	$ 239,524.04	$ 31,802.01	$ 238,944.81	$ 163,802.43	$ 11,167.52	$ 152,634.91
Fund:	300	$ 808,114.87	$ 19,726.65	$ 572,592.18	$ 19,293.34	$ 578,184.02	$ 802,523.03	$ 41,842.42	$ 760,680.61
Fund:	401	$ 1,349,263.12	$ 0.00	$ 2,561,272.71	$ 551,661.41	$ 3,591,986.42	$ 318,549.41	$ 242,067.29	$ 76,482.12
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	$ 2,113.90	$ 0.00	$ 22,902.54	$ 0.00	$ 25,016.44	$ 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	$ 3,295.63	$ 0.00	$ 0.00	$ (10.93)	$ 3,295.63	$ 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	$ 859,463.94	$ 0.00	$ 3,087,427.50	$ 356,261.25	$ 1,881,641.32	$ 2,065,250.12	$ 2,065,250.12	$ 0.00
Fund:	499	$ 73,373.90	$ 4,324.48	$ 74,775.13	$ 5,570.89	$ 62,229.91	$ 85,919.12	$ 5,395.71	$ 80,523.41
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	$ 432,888.93	$ 0.00	$ 2,898,182.05	$ (374.92)	$ 3,331,070.98	$ 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	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Fund:	510	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Fund:	516	$ 310,892.32	$ 865,562.51	$ 4,429,684.44	$ 251,566.58	$ 4,470,513.45	$ 270,063.31	$ 270,063.31	$ 0.00
Fund:	524	$ 62,248.39	$ 65,175.61	$ 331,398.81	$ 30,342.90	$ 384,643.55	$ 9,003.65	$ 9,003.65	$ 0.00
Fund:	533	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Fund:	536	$ 1,148.35	$ 0.00	$ 14,374.57	$ 0.00	$ 15,522.92	$ 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	$ 1,755.57	$ 44,843.23	$ 154,183.80	$ 4,100.60	$ 122,592.37	$ 33,347.00	$ 33,347.00	$ 0.00
Fund:	571	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Fund:	572	$ 103,931.28	$ 909,136.74	$ 3,714,305.53	$ 283,967.49	$ 3,626,994.57	$ 191,242.24	$ 191,242.24	$ 0.00
Fund:	573	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Fund:	584	$ 103,227.65	$ 212,972.74	$ 407,035.81	$ 50,798.44	$ 368,850.72	$ 141,412.74	$ 141,412.74	$ 0.00
Fund:	587	$ 18,415.59	$ 32,477.96	$ 129,633.63	$ 11,261.62	$ 145,923.49	$ 2,125.73	$ 2,125.73	$ 0.00
Fund:	590	$ 30,189.62	$ 120,813.61	$ 468,056.85	$ 79,635.05	$ 478,513.94	$ 19,732.53	$ 19,732.53	$ 0.00
Fund:	599	$ 598,022.87	$ 207,057.35	$ 207,057.35	$ 207,057.35	$ 760,613.40	$ 44,466.82	$ 0.00	$ 44,466.82
Grand Total		**$ 77,787,028.01**	**$ 9,690,248.31**	**$ 223,290,861.63**	**$ 19,808,598.43**	**$ 225,076,621.26**	**$ 76,001,268.38**	**$ 10,057,931.94**	**$ 65,943,336.44**

BOARD OF EDUCATION
PARMA CITY SCHOOL DISTRICT
Parma, Ohio

RESOLUTION 2025-07-

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 May 31, 2025, as shown in the attached reports(s).

ADOPTED: July 17, 2025

Attest:_____
Sean Nuccio
Treasurer/CFO

_____
Steven Vaughn
Board of Education President

mae

BOARD OF EDUCATION
PARMA CITY SCHOOL DISTRICT
Parma, Ohio

RESOLUTION 2025-07-

RATIFICATION OF INVESTMENTS
JUNE 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: July 17, 2025

Attest: _____
Sean Nuccio
Treasurer/CFO

_____
Steven Vaughn
Board of Education President

mae

BOARD OF EDUCATION
PARMA CITY SCHOOL DISTRICT

INVESTMENTS
June 2025

STAR OHIO (month end)

DATED	CLOSING BALANCE	YIELD	INTEREST
June 2025	$39,621,501.24	4.45%	$164,298.94

STAR OHIO - Escrow Account (month end)

DATED	CLOSING BALANCE	YIELD	INTEREST
June 2025	$529,840.41	4.45%	$1,930.89

U.S. BANK - Corporate Bonds and Notes (month end)

DATED	CLOSING BALANCE	YIELD	INTEREST
June 2025	$33,836,974.62	3.48%	$136,958.03

BOARD OF EDUCATION
PARMA CITY SCHOOL DISTRICT
Parma, Ohio

RESOLUTION 2025-07-

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 $1,561,141.29;

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	0000	$ 15,494.68	Project Lead The Way
401	9025	$ 401,576.28	Auxiliary Services
499	9125	$ 40,174.84	AG School Safety Grant
516	9125	$ 283,184.19	IDEA Part B
524	9025	$ 3,239.80	Carl Perkins Grant
524	9026	$ (13.06)	Carl Perkins Grant
572	9025	$ 758,923.42	Title I
587	9025	$ 37,903.53	Early Childhood
587	9026	$ 1,679.20	Early Childhood
599	9023	$ 18,978.41	FEMA
	Total	**$ 1,561,141.29**	

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: July17, 2025

Attest: _____ _____

Sean Nuccio
Treasurer/CFO

Steven Vaughn
Board President

BOARD OF EDUCATION
PARMA CITY SCHOOL DISTRICT
Parma, Ohio

RESOLUTION 2025-07-

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
8858755	LM Insurance Corporation	$ 3,020.61	07/01/25	06/03/25
8858524	Cross Thread Solutions, LLC	$ 6,777.00	07/01/25	05/27/25
8858359	Wraparound Experts, LLC	$ 3,400.00	06/02/25	05/01/25
8858359	Wraparound Experts, LLC	$ 2,525.00	06/02/25	06/02/25
8858665	Medical Mutual of Ohio	$370,435.97	07/01/25	06/27/25
8858666	Express Scripts, Inc.	$158,953.25	07/01/25	06/27/25
8858917	Columbia Gas	$ 7,455.59	07/01/25	06/12/25

ADOPTED: July 17, 2025

ATTEST: _____ _____

Sean Nuccio
Treasurer/CFO

Steven Vaughn
Board President

BOARD OF EDUCATION
PARMA CITY SCHOOL DISTRICT
Parma, Ohio

RESOLUTION 2025-07-

APPROVAL TO ENTER INTO A CONTRACT WITH K-12 BUSINESS CONSULTING, INC. FOR PREPARATION OF DISTRICT'S FIVE-YEAR FINANCIAL FORECAST

WHEREAS, data used to prepare a Five-year Forecast is held in many forms by various agencies and the ability to retrieve comparative financial data for forecasting as well as for analysis and negotiations is needed; and

WHEREAS, the Parma City School District is currently using K-12 Business Consulting, Inc. to assist the Parma City School District Treasurer's office with software containing tax valuation and tax rate data as well as monthly cash flow, real estate settlements, enrollment, unrestricted revenue, purchased services, supplies and other data, as well as consulting services to support the District's Five-year Forecasting, and

WHEREAS, it is the recommendation of the Treasurer to continue using K-12 Business Consulting.

NOW THEREFORE BE IT RESOLVED, that the Board of Education accepts the Treasurer's recommendation to enter into a one-year contract with K-12 Business Consulting for Financial Forecast Software for the period of July 1, 2025 thru June 30, 2026 at a cost of $10,500.

NOW THEREFORE BE IT FURTHER RESOLVED, that the Board of Education authorizes and directs the Treasurer to enter into said contract with K-12 Business Consulting.

Adopted: July 17, 2025

ATTEST:

Sean Nuccio
Treasurer/CFO

Steven Vaughn
Board of Education President

BOARD OF EDUCATION
PARMA CITY SCHOOL DISTRICT
Parma, Ohio

RESOLUTION 2025-07-

AMENDMENTS TO THE
ADMINISTRATIVE SERVICES AGREEMENT
FOR MEDICAL MUTUAL SERVICES, LLC

WHEREAS, the Parma City School District has an Administrative Services Agreement with Medical Mutual Services, LLC; and

WHEREAS, the Treasurer/CFO requests to Amend the Administrative Services Agreement with Medical Mutual, LLC, by removing the current information and amending it with the following:

1. Item 6 in Article II "Administrative Obligations of Medical Mutual Services" is amended as follows:
   (6) Provide subrogation/reimbursement services as part of its administration of claims under this Agreement. Medical Mutual Services will use a contracted vendor to pursue subrogation/reimbursement recoveries on a pay and pursue basis. The vendor will be responsible for sending letters and subrogation/reimbursement questionnaires to Covered Persons regarding potential subrogation/reimbursement claims. The vendor will also intervene in lawsuits where necessary. The subrogation vendor will begin investigation when the aggregate claims related to a subrogation/reimbursement case total $500 or more. However, if a case is brought to the attention of the vendor through another source, the vendor will investigate and pursue recovery of any amounts paid, regardless of the size of the claims. Medical Mutual Services' subrogation/reimbursement fee is charged based on a percentage of recovery basis and varies depending on the vendor and type of recovery being pursued. The majority of subrogation/reimbursement recoveries result in a 19.5% of recovery fee, and in no event will this fee exceed 25% of recoveries. All credits to the Plan Sponsor will be net of that fee.

2. Section 3.3 under "Administrative Obligations of the Group" is amended as follows:
   The Group shall make the payments required by Addendum I attached hereto, as well as any other fees described in the Agreement, and as subsequently amended, that are the responsibility of the Group.

3. Section 6.1, entitled "Cost Recovery Audits and Claims Audits" is now entitled "Payment Integrity," and the paragraph describing claim reviews prior to payment is amended as follows:

   In addition to the cost recovery audits described above, Medical Mutual Services uses one or more vendors to review certain claims prior to payment. Where the Plan has cost savings as a result of these audits, a percentage of the savings from the audit will be paid to the vendor as compensation. This amount will be charged to the Group and may appear on the Group's invoice as a "Payment Integrity Fee."

NOW, THEREFORE, BE IT RESOLVED, that the Board of Education Parma City School District hereby accepts the Treasurer/CFO's recommendation to Amend the Administrative Services Agreement with Medical Mutual, LLC, effective July 1, 2025;

BE IT FURTHER RESOLVED, that the Treasurer/Chief Financial Officer is hereby authorized and directed to take such actions as are necessary to effectuate the terms and intent of this resolution.

Adopted: July 17, 2025

Attest: _____
Sean Nuccio
Treasurer / Chief Financial Officer

_____
Steven Vaughn
School Board President

mae

BOARD OF EDUCATION
PARMA CITY SCHOOL DISTRICT
Parma, Ohio

RESOLUTION 2025-07-

Extension of Engagement for Review of Federal Medicaid Reimbursements

WHEREAS, Federal guidelines require independent review of our data collection and reporting for Medicaid reimbursements with an independent CPA firm, and

WHEREAS, the Parma City School District Board of Education adopted Resolution 2012-02-68 on February 27, 2012 selecting Julian & Grube, Inc. to fulfill said services; and

WHEREAS, the Parma City School District Board of Education adopted Resolution 2013-03-102 on March 25, 2013; Resolution 2016-05-184 on May 9, 2016; Resolution 2018-09-437 on September 13, 2018; 2019-05-222 on May 9, 2019 and 2021-07-339 on July 15, 2021 to extend contract with Julian & Grube, Inc. to fulfill said services; and

WHEREAS, it is the recommendation of Treasurer/CFO, Sean Nuccio to again extend this contract with Julian & Grube for the period of two years.

NOW THEREFORE, BE IT RESOLVED, that the Board of Education of the Parma City School District authorizes and directs the Treasurer/CFO to enter into a contract between Julian & Grube, Inc. and the Board of Education to review the two-year period of July 1, 2025 thru June 30, 2027 at a yearly cost of $2,500.

ADOPTED: July 17, 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 2025-07-

APPROVAL OF RENEWAL ADDENDUM WITH MEDICAL MUTUAL OF OHIO FOR EMPLOYEE HEALTH INSURANCE PROGRAMS

WHEREAS, the Parma Board of Education (The Board) now provides multiple Employee Health Insurance Programs (The Programs) covering hospital & doctor care, prescriptions and vision for the benefit of school employees administered by Medical Mutual of Ohio; and

NOW, THEREFORE, BE IT RESOLVED, that the Parma City School District Board of Education accept the program renewal proposed by Medical Mutual of Ohio effective July 1, 2025 through June 30, 2026; unless canceled or terminated earlier as provided for by this Agreement, the Agreement will renew for the period beginning July 1, 2025 through June 30, 2026 through June 30, 2027.

NOW THEREFORE, BE IT FURTHER RESOLVED, that the Parma City School District Board of Education authorize and direct the Treasurer/CFO to sign and process any and all documents to execute this resolution.

ADOPTED: July 17, 2025

Attest: _____
Sean Nuccio
Treasurer/Chief Financial Officer

_____
Steven Vaughn
School Board President

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BOARD OF EDUCATION
PARMA CITY SCHOOL DISTRICT
Parma, Ohio

The Board of Education of Parma City School District, Ohio, met in regular session on July 17, 2025, commencing at 6:00 p.m., in the Media Center at Normandy High School, 2500 West Pleasant Valley Road, Parma, Ohio, with the following members present:

_____

_____

_____

_____

_____

The Treasurer advised the Board that the notice requirements of Section 121.22 of the Revised Code and the implementing rules adopted by the Board pursuant thereto were complied with for the meeting.

_____ moved the adoption of the following Resolution:

RESOLUTION NO. 2025-07-____

A RESOLUTION DETERMINING TO SUBMIT TO THE ELECTORS OF THE SCHOOL DISTRICT THE QUESTION OF LEVYING AN ADDITIONAL TAX PURSUANT TO SECTIONS 5705.194 TO 5705.197 OF THE REVISED CODE.

WHEREAS, in accordance with Section 5705.03(B) of the Revised Code, when this Board determines that it is necessary to levy a tax outside the ten-mill limitation for any purpose authorized by the Revised Code, this Board must certify to the Cuyahoga County Fiscal Officer a resolution requesting that the County Fiscal Officer make certain certifications as described in Section 5705.03(B)(2) of the Revised Code; and

WHEREAS, in accordance with Section 5705.03(B)(2), upon receipt of a certified copy of a resolution of this Board as described above, the County Fiscal Officer is to certify certain matters as required by Section 5705.03(B)(2)(a) through (e), as applicable to the levy; and

WHEREAS, in accordance with Section 5705.195, upon receipt of a certified copy of a resolution of this Board as described above and as provided for by Section 5705.194, the County Fiscal Officer is to certify certain matters as required by Section 5705.195;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Parma City School District, County of Cuyahoga, Ohio, that:

Section 1. Definition. As used in this Resolution and in accordance with Section 5705.03(B)(1)(a) of the Revised Code, "mills" refers to mills for each one dollar of taxable value.

Section 2. Board Declarations. This Board finds, determines and declares that the revenue which that be raised by all tax levies which this Board is authorized to impose, when combined with state and federal revenues available to this Board, will be insufficient to provide for the emergency requirements of the School District, and that it is therefore necessary to levy a tax in excess of the tenmill limitation upon the entire territory of the School District in order to raise the amount of $23,131,939 each year for a period of 10 years for that purpose.

Section 3. Submission of Question to Electors. Pursuant to Sections 5705.194 to 5705.197 of the Revised Code, there shall be submitted to the electors of the entire territory of the School District (the School District has territory only in the County of Cuyahoga), at an election to be held on November 4, 2025, the question of levying an additional tax in excess of the ten-mill limitation on all property in the entire territory of the School District subject to taxation by this Board, in order to raise $23,131,939 each year, for a period of 10 years (commencing with a levy on the tax list and duplicate for tax year 2025 for first collection in calendar year 2026), for the purpose of providing for the emergency requirements of the School District, at the annual tax rate necessary to raise that amount.

Section 4. Request for Certifications. This Board requests the Cuyahoga County Fiscal Officer to certify to it the certifications set forth in Sections 5705.03(B)(2) and 5705.195, as applicable to the proposed levy.

Section 5. Certification and Delivery of Resolution to County Fiscal Officer. The Treasurer is authorized and directed to deliver or cause to be delivered a certified copy of this Resolution to the Cuyahoga County Fiscal Officer.

Section 6. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board and of any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Board and of any of its committees that resulted in those formal actions were held, in meetings open to the public in compliance with the law.

Section 7. Captions and Headings. The captions and headings in this Resolution are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Sections, subsections, paragraphs, subparagraphs or clauses hereof.

Section 8. Effective Date. This Resolution shall be in full force and effect from and immediately upon its adoption.

_____ seconded the motion.

Upon roll call on the adoption of the Resolution, the vote was as follows:

_____ ____

_____ ____

_____ ____

_____ ____

_____ ____

TREASURER'S CERTIFICATION

The above is a true and correct extract from the minutes of the regular meeting of the Board of Education of Parma City School District, Ohio, held on July 17, 2025, commencing at 6:00 p.m., in the Media Center at Normandy High School, 2500 West Pleasant Valley Road, Parma, Ohio, showing the adoption of the Resolution set forth above.

Dated: July 17, 2025

_____
Treasurer, Board of Education
Parma City School District, Ohio