PARMA CITY SCHOOL DISTRICT

FINANCE COMMITTEE MEETING

November 19, 2025

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

End of Month Financial Reports

- The October 31, 2025 General Fund ending balance was $57,082,691. The fund balance decreased compared to the September 30, 2025.

Resolutions

- There are three supplemental appropriations.

Insurance Fund

- Report that Fund 024 balance at the end of each month for the last three fiscal years. We ended October 2025 with a ($2,214,678).
- Insurance Committee report – Report shows that in October 2025 revenue was $762,804 less than expenditures for the month.

Meeting adjourned at 11:25 a.m.

FY 2026 FINANCIAL STATUS REPORT AS OF:

OCTOBER 31, 2025

Parma City School District

Sean Nuccio, CPA
Treasurer/CFO

PARMA CITY SCHOOL DISTRICT

GENERAL FUND - COMPARATIVE FORCAST VS. ACTUAL REPORT

For the period October 1, 2025 - October 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**
	From Local Sources						**(33.33% of year)**
01.010	General Property Taxes (Real Estate)	$ 43,356,229	$ 47,643,645	$ 4,287,416	9.89%	$ 100,675,405	47.32%
01.020	Personal Utility Property Tax	2,663,744	2,473,118	(190,626)	-7.16%	5,986,430	41.31%
01.035	Unrestricted Grants-in-Aid (Fndtn. & Fixed Rate Reimb.)	6,450,894	5,328,745	(1,122,149)	-17.40%	14,956,812	35.63%
01.040	Restricted Grants-in-Aid (Parity Aid & Bus Subsidy)	1,300,028	2,853,434	1,553,406	119.49%	9,746,723	29.28%
01.050	State Share of Property Taxes (Homestead/Rollback)	6,793,697	7,648,558	854,861	12.58%	14,414,840	53.06%
01.060	All Other Operating Revenue	3,438,133	4,470,878	1,032,745	30.04%	8,642,516	51.73%
01.070	Total Revenue	$ 64,002,725	$ 70,418,378	$ 6,415,653	10.02%	$ 154,422,726	45.60%
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	24,013	1,432,645	1,408,632	5866.12%	28,000	5116.59%
02.080	Total Revenues and Other Financing Sources	$ 66,064,320	$ 73,990,587	$ 7,926,267	12.00%	$ 156,590,290	47.25%
	EXPENDITURES						
03.010	Personal Services (Salaries/Wages)	$ 26,794,156	$ 32,864,360	$ 6,070,204	22.65%	100,429,887	32.72%
03.020	Employees' Retirement/Insurance Benefits	12,311,749	15,228,586	2,916,837	23.69%	44,679,337	34.08%
03.030	Purchased Services	4,502,303	5,805,488	1,303,185	28.94%	13,998,627	41.47%
03.040	Supplies and Materials	1,268,997	1,528,943	259,946	20.48%	3,182,674	48.04%
03.050	Capital Outlay (Equipment)	124,470	88,848	(35,622)	-28.62%	198,631	44.73%
04.300	Other Objects	713,013	719,161	6,148	0.86%	1,933,705	37.19%
04.500	Total Expenditures	$ 45,714,688	$ 56,235,386	$ 10,520,698	23.01%	$ 164,422,861	34.20%
	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	(1,000)	-	-	-100.00%	-	#DIV/0!
05.040	Total Other Financing Uses	(1,000)	-	-	-100.00%	1,000,000	0.00%
05.050	Total Expenditures and Other Financing Uses	$ 45,713,688	$ 56,235,386	$ 10,520,698	23.02%	$ 165,422,861	33.99%
06.010	Excess Revenues Over (Under) Expenditures	$ 20,350,632	$ 17,755,201			$ (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 October 31	$ 71,408,378	$ 74,837,892	$ 3,429,514	4.80%		

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.

All Other Financing Service: Cuyahoga County reimbursed $1.4 million for reassessment overcharges.

Personal Services: There were three payrolls in October 2025. In FY24, the three payrolls were in November. This is a timing difference.

Employees' Retirement/Insurance Benefits: Insurance rates increased 18.57% causing the Board's share of expenditures to increase.

Purchased Services: Additional property insurance costs, sub teacher costs and nursing costs.

PARMA CITY SCHOOL DISTRICT

October 1, 2025 – October 31, 2025 Financial Report

SUMMARY

The following table shows the revenue and expenditures by month for the General Fund as of October 31, 2025. The total revenue forecasted in the revised October 2025 five-year forecast is $153,812,540. 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	$ 40,523,624	$ -	$ -		
State Funding	1,932,390	2,262,717	1,870,569	1,543,077		
State Property Allocation	-	-	7,648,558	-		
Other	4,050,643	342,766	1,720,145	1,929,533		
Total Revenues	15,576,172	43,129,107	11,239,272	3,472,610	-	-
Expenditures:						
Salaries	7,074,493	6,806,549	7,215,254	11,768,064		
Benefits	3,498,118	3,484,881	3,781,279	4,464,308		
Purchased Services	2,570,059	830,887	767,062	1,637,480		
Materials and Supplies	439,302	433,987	369,040	286,614		
Capital Outlay	6,387	12,697	62,050	7,714		
Other Objects	278,983	405,567	22,325	12,286		
Total Expenditures	13,867,342	11,974,568	12,217,010	18,176,466	-	-
Net Change in Cash	$ 1,708,830	$ 31,154,539	$ (977,738)	$ (14,703,856)	$ -	$ -

	January	February	March	April	May	June	Total
Revenues:							
Property Taxes							$ 50,116,763
State Funding							8,182,179
State Property Allocation							7,648,558
Other							8,043,087
Total Revenues	-	-	-	-	-	-	73,990,587
Expenditures:							
Salaries							32,864,360
Benefits							15,228,586
Purchased Services							5,805,488
Materials and Supplies							1,528,943
Capital Outlay							88,848
Other Objects							719,161
Total Expenditures	-	-	-	-	-	-	56,235,386
Net Change in Cash	$ -	$ -	$ -	$ -	$ -	$ -	$ 17,755,201

PARMA CITY SCHOOL DISTRICT
October 1, 2025 – October 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 **October 31, 2025** the District received revenue in the amount of **$73,990,587**. The five-year forecast can be viewed at reports.education.ohio.gov/report/finance-forecast-submissions.

Figure 1

REVENUES	FY26 FORECASTED BUDGET		FY26 ACTUAL TO DATE	ACTUAL VERSUS FORECASTED
GENERAL PROPERTY (REAL ESTATE)	$102,048,527		$ 47,643,645	($54,404,882)
PERSONAL PROPERTY UTILITY TAXES	$ 5,862,436		$ 2,473,118	($ 3,389,318)
UNRESTRICTED GRANTS-IN-AID	$ 14,344,859		$ 5,328,745	($ 9,016,114)
RESTRICTED GRANTS-IN-AID	$ 10,360,839		$ 2,853,434	($ 7,507,405)
PROPERTY TAX ALLOCATION	$ 14,518,305		$ 7,648,558	($ 6,869,747)
OTHER REVENUE	$ 7,906,135		$ 4,470,878	($ 3,435,257)

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

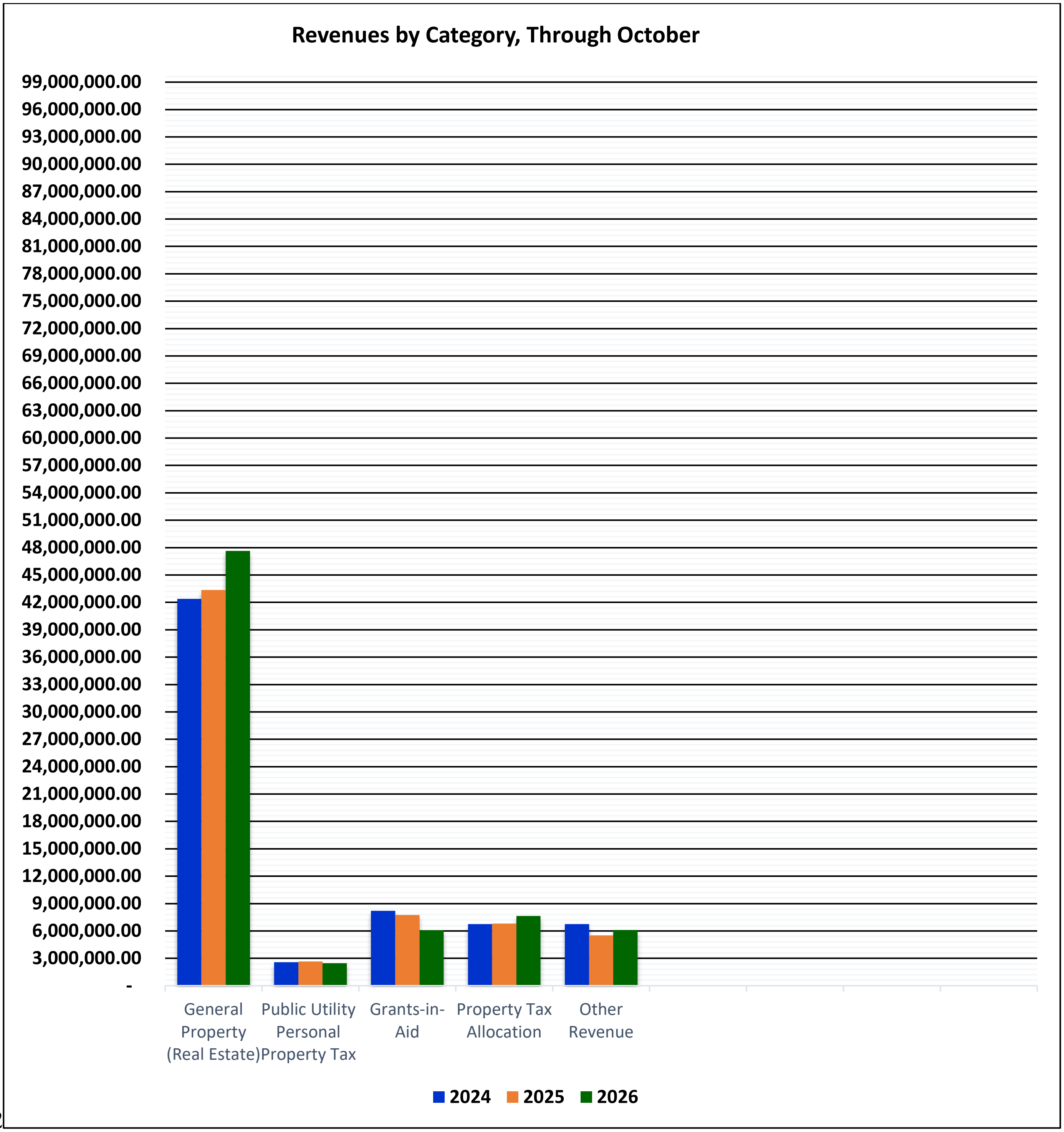


Figure 2

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 October 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 October 31, 2025 the District expended **$56,235,386** and had outstanding encumbrances of **$7,296,927.** A statistical spending range for the District is based on two analyses: first, time elapsed is four months (or 33.33%) of the fiscal year has passed. Secondly, 10 of 26 (or 38.46%) of the total payroll periods have passed.

Overall, the District's encumbrance/expenditure level through October 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 33.33% and also compares these percentages spent to the prior two fiscal years through October.

Figure 3

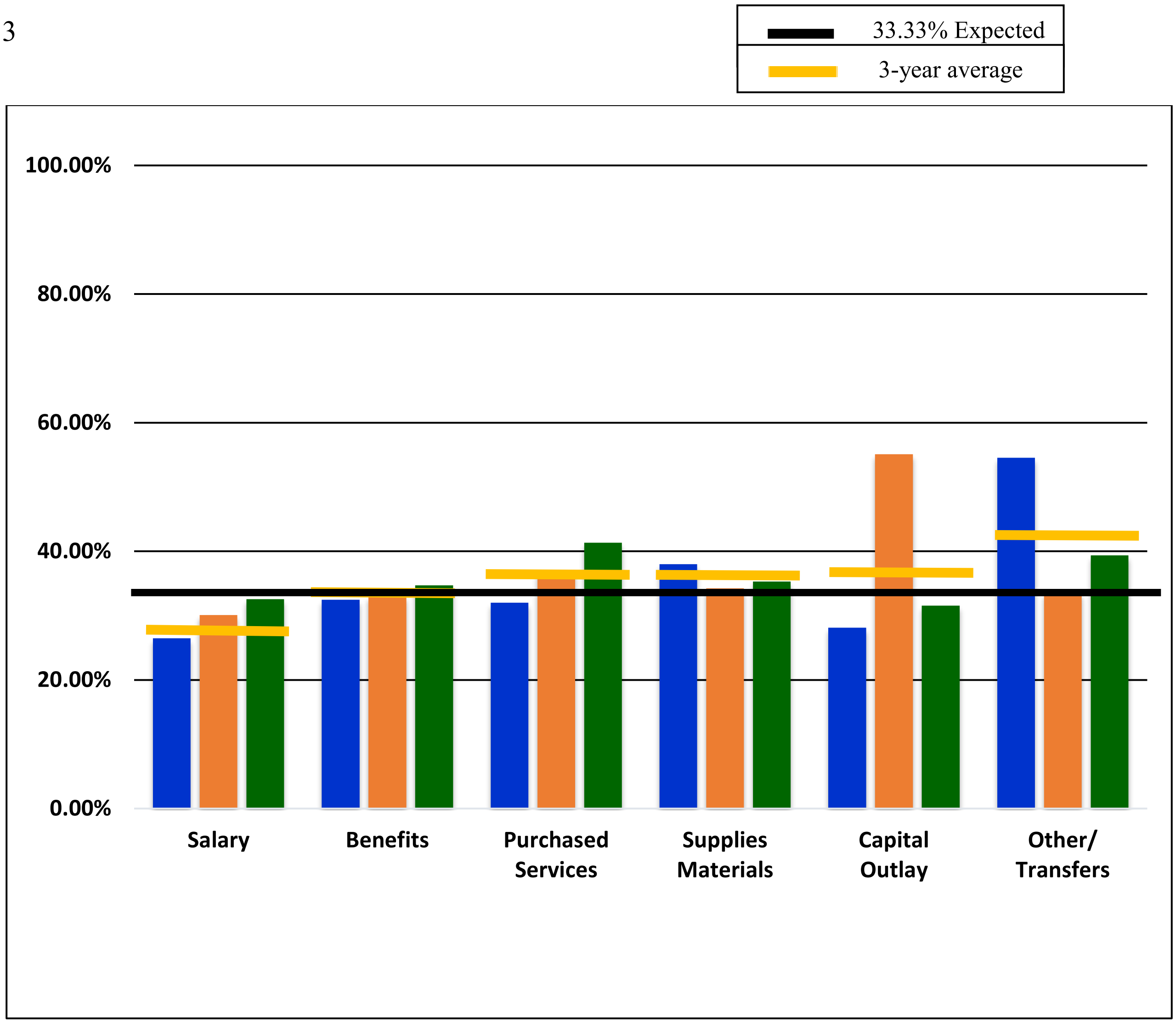
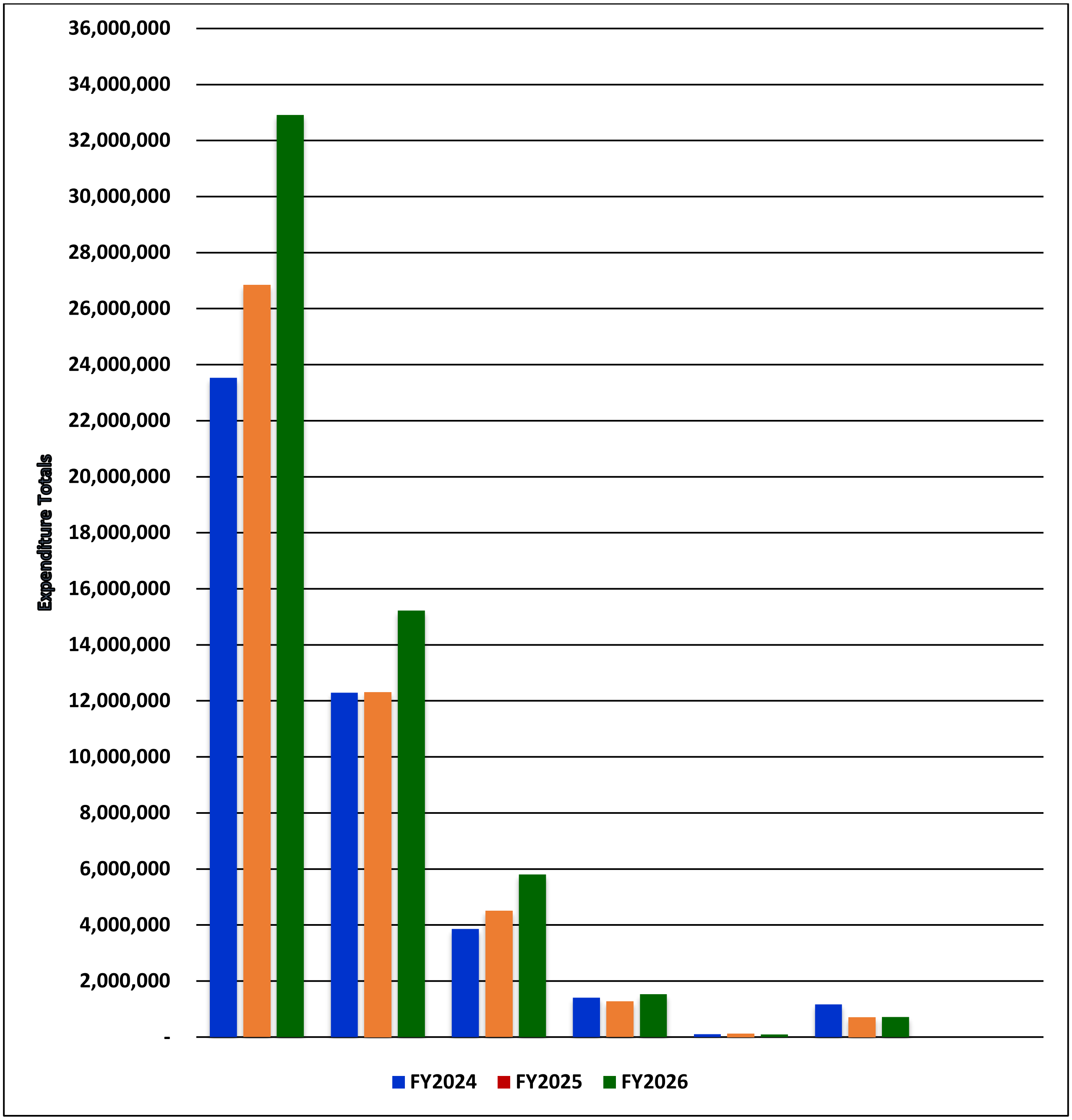


Figure 4 shows the various expenditure amounts as dollars spent through October of the last three fiscal years. The three years of data are beneficial for trend analysis performed throughout the year.

Figure 4



PARMA CITY SCHOOL DISTRICT
October 1, 2025 – October 31, 2025 Financial Report

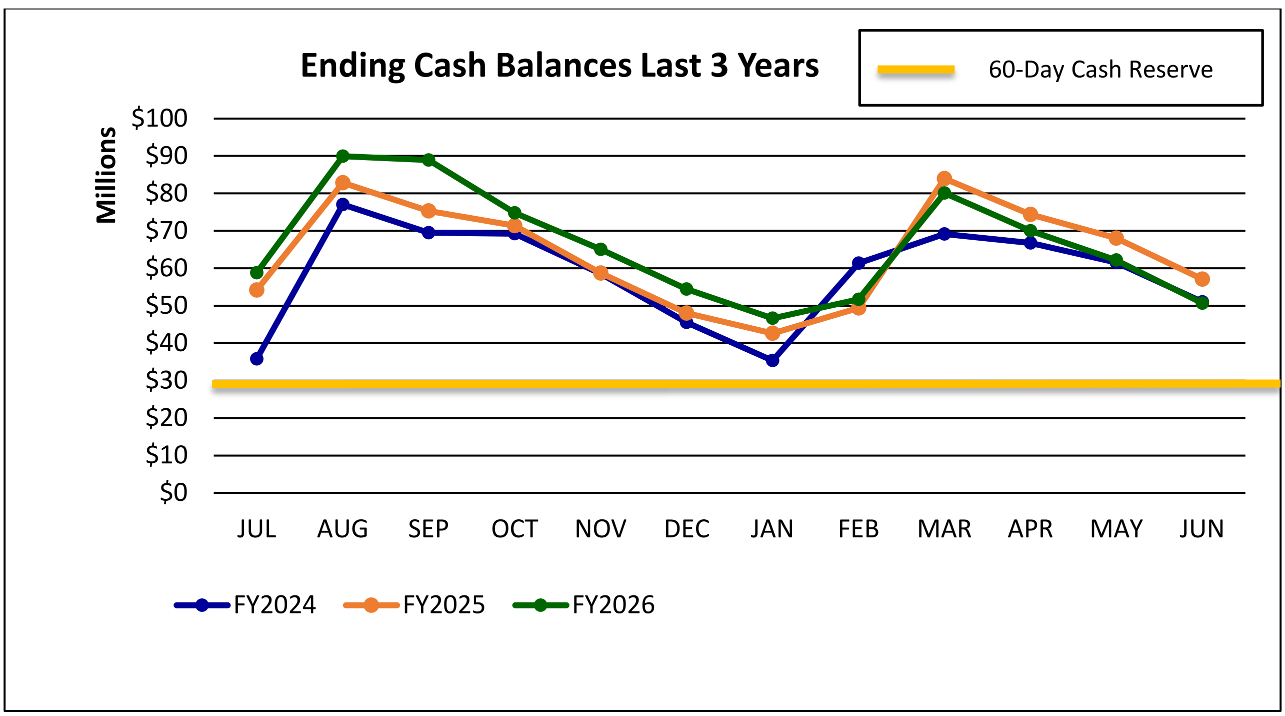
CASH BALANCE

The cash balance as of October 31, 2025 is **$74,837,892.** The unencumbered balance as of October 31, 2025 is **$67,540,965.** 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	73,990,587
Total FYTD Expenditures	-56,235,386
Revenue Over/Under Expenditures	17,755,201
Ending Cash Balance 10.31.25	74,837,892
Encumbrances	-7,296,927
Unencumbered Balance 10.31.25	**$67,540,965**

Figure 6



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	$ 1,041,561.18	$ 75,032,147.37	$ 5,453,982.89	$ 61,689,368.06	$ 70,425,470.70	$ 6,105,569.88	$ 64,319,900.82
Fund:	002	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Fund:	003	$ 7,021,277.87	$ 0.00	$ 2,743,975.47	$ 69,756.61	$ 3,712,960.99	$ 6,052,292.35	$ 3,982,785.03	$ 2,069,507.32
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	$ 21,090.49	$ 969,580.67	$ 147,421.95	$ 1,581,356.63	$ 1,241,706.55	$ 583,277.86	$ 658,428.69
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	$ 6,352.11	$ 26,783.53	$ 5,683.70	$ 38,672.60	$ 71,891.34	$ 15,168.78	$ 56,722.56
Fund:	012	$ 45.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 45.00	$ 0.00	$ 45.00
Fund:	014	$ 120,191.68	$ 2,503.44	$ 37,832.23	$ 242.50	$ 17,720.35	$ 140,303.56	$ 38,309.10	$ 101,994.46
Fund:	018	$ 447,615.16	$ 45,204.59	$ 210,085.07	$ 21,618.79	$ 137,342.39	$ 520,357.84	$ 51,282.48	$ 469,075.36
Fund:	019	$ 26,371.61	$ 0.00	$ 20,600.00	$ 0.00	$ 13,539.70	$ 33,431.91	$ 4,588.51	$ 28,843.40
Fund:	020	$ 528,460.47	$ 18,172.22	$ 234,356.25	$ 22,371.25	$ 153,832.55	$ 608,984.17	$ 52,786.78	$ 556,197.39
Fund:	022	$ 101,721.20	$ 1,855.00	$ 11,035.43	$ 3,530.00	$ 5,312.00	$ 107,444.63	$ 500.00	$ 106,944.63
Fund:	024	$ 2,345,135.09	$ 1,155.75	$ 9,984,729.77	$ 2,011,411.12	$ 16,443,410.78	$ (4,113,545.92)	$ 1,997,802.19	$ (6,111,348.11)
Fund:	027	$ 2,111,079.21	$ 0.00	$ 166,913.36	$ 0.00	$ 22,230.11	$ 2,255,762.46	$ 70,890.78	$ 2,184,871.68
Fund:	032	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Fund:	200	$ 163,802.43	$ 16,338.57	$ 116,016.65	$ 13,131.51	$ 68,762.24	$ 211,056.84	$ 21,715.75	$ 189,341.09
Fund:	300	$ 802,523.03	$ 23,319.13	$ 393,611.12	$ 26,810.74	$ 344,133.35	$ 852,000.80	$ 190,184.97	$ 661,815.83
Fund:	401	$ 318,549.41	$ 0.00	$ 1,128,008.54	$ 65,190.28	$ 984,120.02	$ 462,437.93	$ 1,862,423.64	$ (1,399,985.71)
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	$ 11,000.00	$ 0.00	$ 0.00	$ 11,000.00	$ 24,000.00	$ (13,000.00)
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	$ 12,361.78	$ 1,274,093.00	$ 791,157.12	$ 790,957.13	$ 199.99
Fund:	499	$ 85,919.12	$ 0.00	$ 5,556.39	$ 924.00	$ 9,108.48	$ 82,367.03	$ 0.00	$ 82,367.03
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	$ 72.68	$ (72.68)	$ 0.00	$ (72.68)
Fund:	509	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 472.50	$ (472.50)	$ 0.00	$ (472.50)

PARMA CITY SCHOOL DISTRICT

Cash Summary Report

		Initial Cash	MTD Received	FYTD Received	MTD Expended	FYTD Expended	Fund Balance	Encumbrance	Unencumbered Balance
Fund:	510	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Fund:	516	$ 270,063.31	$ 0.00	$ 766,094.09	$ 68,582.98	$ 1,526,052.19	$ (489,894.79)	$ 912,293.81	$ (1,402,188.60)
Fund:	524	$ 9,003.65	$ 5,009.58	$ 17,954.19	$ 8,784.89	$ 118,222.45	$ (91,264.61)	$ 23,015.90	$ (114,280.51)
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	$ 0.00	$ 4,749.11	$ 30,332.45	$ 77,879.45	$ (39,783.34)	$ 10,486.68	$ (50,270.02)
Fund:	571	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Fund:	572	$ 191,242.24	$ 0.00	$ 1,282,954.62	$ 106,418.73	$ 2,131,456.48	$ (657,259.62)	$ 506,744.81	$ (1,164,004.43)
Fund:	573	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Fund:	584	$ 141,412.74	$ 0.00	$ 108,188.49	$ 7,409.56	$ 309,147.92	$ (59,546.69)	$ 122,846.29	$ (182,392.98)
Fund:	587	$ 2,125.73	$ 0.00	$ 18,349.92	$ 2,605.35	$ 47,810.40	$ (27,334.75)	$ 710.76	$ (28,045.51)
Fund:	590	$ 19,732.53	$ 0.00	$ 124,517.23	$ 7,862.20	$ 245,218.71	$ (100,968.95)	$ 70,103.60	$ (171,072.55)
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**	**$ 1,182,562.06**	**$ 93,415,039.50**	**$ 8,086,433.28**	**$ 90,952,296.03**	**$ 78,464,011.85**	**$ 17,438,444.73**	**$ 61,025,567.12**

BOARD OF EDUCATION
PARMA CITY SCHOOL DISTRICT
Parma, Ohio

RESOLUTION 2025-11-521

ACCEPTANCE OF OCTOBER 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 October 31, 2025, as shown in the attached reports(s).

ADOPTED: November 20, 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 2025-11-523

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 $ 9,273.36;

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	9355	$ 5,000.00	OSLN STEM Classroom Grant - GMS
022	9516	$ 8,400.00	OHSAA Football Playoffs
401	9025	$(4,126.64)	Auxiliary Interest True-Up
	TOTAL	$ 9,273.36	

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: November 20, 2025

Attest: ______________________ ______________________

Sean Nuccio — Treasurer/CFO

Steven Vaughn — Board President

BOARD OF EDUCATION
PARMA CITY SCHOOL DISTRICT
Parma, Ohio

RESOLUTION 2025-11-525

RATIFICATION OF INVESTMENTS
OCTOBER 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: November 20, 2025

Attest: ________________________________ ________________________________

Sean Nuccio
Treasurer/CFO

Steven Vaughn
Board of Education President

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BOARD OF EDUCATION

PARMA CITY SCHOOL DISTRICT

INVESTMENTS

October 2025

STAR OHIO (Month End)

DATED	CLOSING BALANCE	YIELD	INTEREST
October 2025	$48,214,419.52	4.28%	$197,067.02

STAR OHIO – ESCROW ACCOUNT (Month End)

DATED	CLOSING BALANCE	YIELD	INTEREST
October 2025	$537,737.59	4.28%	$1,949.67

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

DATED	CLOSING BALANCE	YIELD	INTEREST
October 2025	$34,298,494.04	3.43%	$54,114.89

BOARD OF EDUCATION
PARMA CITY SCHOOL DISTRICT
Parma, Ohio

RESOLUTION 2025-11-524

RATIFICATION OF INVESTMENTS
SEPTEMBER 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: November 20, 2025

Attest: ______________________________ ______________________________

Sean Nuccio
Treasurer/CFO

Steven Vaughn
Board of Education President

mae

BOARD OF EDUCATION

PARMA CITY SCHOOL DISTRICT

INVESTMENTS

September 2025

STAR OHIO (Month End)

DATED	CLOSING BALANCE	YIELD	INTEREST
September 2025	$64,787,396.89	4.40%	$219,689.80

STAR OHIO – ESCROW ACCOUNT (Month End)

DATED	CLOSING BALANCE	YIELD	INTEREST
September 2025	$535,787.92	4.40%	$1,928.72

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

DATED	CLOSING BALANCE	YIELD	INTEREST
September 2025	$34,238,685.59	3.48%	$118,341.57

BOARD OF EDUCATION
PARMA CITY SCHOOL DISTRICT
Parma, Ohio

RESOLUTION 2025-11-526

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 Invoice
8861015	IXL Learning Inc.	$ 5,616.88	10/01/25	09/26/25
8861740	CDW Government LLC	$ 8,013.20	11/01/25	07/31/25

ADOPTED: November 20, 2025

ATTEST: ______________________________ ______________________________

Sean Nuccio
Treasurer/CFO

Steven Vaughn
Board President

BOARD OF EDUCATION
PARMA CITY SCHOOL DISTRICT
Parma, Ohio

RESOLUTION 2025-11-522

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
American Legion Post 572	Monetary donation of $2,500.00 to Hillside Middle School. To go towards PBIS activities.
American Legion Post 572	Monetary donation of $2,500.00 to Pleasant Valley Elementary School. To go towards PBIS activities.
American Legion Post 572	Monetary donation of $2,500.00 to Thoreau Park Elementary School. To go towards PBIS activities.
Parma City Schools Foundation	Monetary donation of $1,800 to the district. To be used for PCSD transportation for students to visit and connect with seniors in the community at senior centers.
Cheryl Tama	Monetary donation of $100.00 to Hillside Middle School Athletics. To be used to purchase sweatshirts for boys basketball team.
St. Peter Church – Beverly Svab	Donated 12 coats, 12 hats, 1 pair of boots, 21 pairs of gloves, 2 sweatpants, 1 scarf to Thoreau Park Elementary School. To be used for children in need.

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: November 20, 2025

Attest: ______________________________ ______________________________

Sean Nuccio
Treasurer/CFO

Steven Vaughn
Board of Education President

Insurance Fund Highlights

- Expenditures exceeded revenues by $762,804 for the month of October.

- The insurance fund balance as of October 31, 2025 was ($2,214,678).

- The medical claims decreased in October compared to September. The prescription claims increased in October compared to September due to the Express Scripts rebate posted in September.

- Through October 31, 2025, expenditures have exceeded revenues by $4,559,813 for fiscal year 2026.

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	$ 1,192,718.34	$ 3,562,713.30	$ 3,078,436.35	$ 3,142,631.17
Vision - Emp	$ 345.66	$ 1,219.19	$ 1,131.04	$ 130,611.53
Board of Education - Med/Rx	$ 8,592,610.20	$ 22,558,574.57	$ 20,624,545.46	$ 21,320,951.37
Vision - BoE	$ 41,165.07	$ 127,556.01	$ 123,338.26	$ 931.68
Misc	$ -	$ 86,789.14	$ 43,760.96	$ 140,010.50
Total Revenue	***$ 9,826,839.27***	***$ 26,336,852.21***	***$ 23,871,212.07***	*$ 24,735,136.25*
Total Expense	***$ 14,386,652.45***	***$ 29,988,323.42***	***$ 24,860,195.94***	*$ 24,545,069.93*
Reserve Gain/(Loss)	***$ (4,559,813.18)***	***$ (3,651,471.21)***	***$ (988,983.87)***	***$ 190,066.32***
Claims				
Medical	$ 10,415,304.22	$ 19,231,963.84	$ 15,911,171.06	$ 16,726,665.33
Prescription	$ 2,791,629.86	$ 7,243,294.84	$ 5,699,333.25	$ 4,864,063.60
Vision	$ 33,998.51	$ 103,618.71	$ 96,190.00	$ 82,607.75
Fixed Costs & Other				
Administration Fee	$ 288,526.64	$ 684,268.35	$ 612,044.86	$ 784,277.35
Stop Loss Premiums	$ 770,088.06	$ 2,428,395.73	$ 2,250,725.34	$ 1,862,905.66
Grail	$ 424.50	$ -	$ 2,547.00	
Consultant/Legal Fees	$ 69,959.83	$ 255,276.79	$ 236,264.37	$ 199,687.79
Subrogation	$ 528.70	$ 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	$ 9,027.00	$ 20,853.36	$ 33,661.46	$ 10,083.00
FY Ending Balance (cash)	**$ (2,214,678.09)**	**$ 2,345,135.09**	**$ 5,996,606.30**	**$ 6,985,590.17**

FY 2026 Insurance Fund by Month

Total FYTD		Ref	July	August	September	October
	Premiums					
$ 1,192,718.34	Employees	(3)	$ 279,078.08	$ 279,692.52	$ 314,458.76	$ 319,488.98
$ 345.66	Vision - Emp	(5)	$ 86.40	$ 81.43	$ 86.33	$ 91.50
$ 8,592,610.20	Board of Education	(2)	$ 1,973,086.39	$ 1,965,193.53	$ 2,309,300.26	$ 2,345,030.02
$ 41,165.07	Vision - BOE	(4)	$ 9,827.71	$ 9,774.03	$ 10,685.91	$ 10,877.42
$ -	Misc	(1)	$ -	$ -	$ -	$ -
$ 9,826,839.27	***Total Revenue***		*$ 2,262,078.58*	*$ 2,254,741.51*	*$ 2,634,531.26*	*$ 2,675,487.92*
$ 14,386,652.45	***Total Expense***		*$ 4,332,759.39*	*$ 3,330,770.77*	*$ 3,284,830.44*	*$ 3,438,291.85*
$ (4,559,813.18)	***Reserve Gain/(Loss)***		*$ (2,070,680.81)*	*$ (1,076,029.26)*	*$ (650,299.18)*	*$ (762,803.93)*
	Claims					
$ 10,415,304.22	Medical	(1)	$ 3,188,788.55	$ 2,287,310.26	$ 2,727,339.02	$ 2,211,866.39
$ 2,791,629.86	Prescription	(2)	$ 804,509.98	$ 804,032.29	$ 290,792.49	$ 892,295.10
$ 33,998.51	Vision	(5)	$ 10,432.37	$ 5,111.76	$ 7,724.41	$ 10,729.97
	Fixed Costs & Other					
$ 288,526.64	Administration Fee	(4)	$ 111,809.03	$ 6,851.60	$ 58,226.02	$ 111,639.99
$ 770,088.06	Stop Loss Premiums	(3)	$ 194,173.70	$ 194,012.56	$ 190,950.90	$ 190,950.90
$ 424.50	Grail		$ -	$ 424.50	$ -	
$ 69,959.83	Consultant/Legal Fees	(6)	$ 10,757.63	$ 28,698.40	$ 9,725.00	$ 20,778.80
$ 528.70	Subrogation	(7)	$ 108.00	$ 317.40	$ 72.60	$ 30.70
$ -	Health Fair/Wellness	(9)	$ -	$ -	$ -	$ -
$ 7,165.13	ACA Fees	(8)	$ 7,165.13	$ -	$ -	$ -
$ 9,027.00	Misc	(10)	$ 5,015.00	$ 4,012.00	$ -	$ -

FY 2025 Insurance Fund by Month

Total FYTD			July	August	September	October
	Premiums					
$ 866,937.56	Employees	(3)	$ 251,585.16	$ 356,767.04	$ 258,585.36	$ 268,525.27
$ 289.58	Vision - Emp	(5)	$ 82.29	$ 124.76	$ 82.53	$ 102.74
$ 5,050,620.20	Board of Education	(2)	$ 1,653,749.57	$ 1,634,594.86	$ 1,762,275.77	$ 1,918,585.71
$ 29,427.75	Vision - BOE	(4)	$ 9,927.18	$ 9,610.08	$ 9,890.49	$ 10,667.55
$ 35,742.30	Misc	(1)	$ 35,742.30	$ -	$ -	$ -
$ 3,952,183.24	***Total Revenue***		*$ 1,951,086.50*	*$ 2,001,096.74*	*$ 2,030,834.15*	*$ 2,197,881.27*
$ 6,162,087.28	***Total Expense***		*$ 3,159,805.35*	*$ 3,002,281.93*	*$ 2,844,970.77*	*$ 2,271,826.04*
$ (2,209,904.04)	***Reserve Gain/(Loss)***		*$ (1,208,718.85)*	*$ (1,001,185.19)*	*$ (814,136.62)*	*$ (73,944.77)*
	Claims					
$ 5,917,155.74	Medical	(1)	$ 1,718,660.69	$ 2,059,783.12	$ 2,138,711.93	$ 1,159,992.59
$ 1,947,698.58	Prescription	(2)	$ 897,494.95	$ 630,277.54	$ 419,926.09	$ 822,033.10
$ 23,163.31	Vision	(5)	$ -	$ 15,592.20	$ 7,571.11	$ 10,908.91
	Fixed Costs & Other					
$ 253,272.09	Administration Fee	(4)	$ 148,603.01	$ 51,705.32	$ 52,963.76	$ 53,188.13
$ 770,067.78	Stop Loss Premiums	(3)	$ 364,408.60	$ 203,042.08	$ 202,617.10	$ 205,426.19
$ -	Grail		$ -			
$ 61,464.50	Consultant/Legal Fees	(6)	$ 18,488.60	$ 34,430.30	$ 8,545.60	$ 18,181.00
$ 2,028.04	Subrogation	(7)	$ 330.02	$ 829.44	$ 868.58	$ 2,096.12
$ 5,950.48	Health Fair/Wellness	(9)	$ 5,950.48	$ -		$ -
$ 7,323.15	ACA Fees	(8)	$ -	$ -	$ 7,323.15	$ -
$ 18,934.38	Misc	(10)	$ 5,869.00	$ 6,621.93	$ 6,443.45	$ -

FY 2024 Insurance Fund by Month

Total FYTD			July	August	September	October
	Premiums					
$ 595,360.62	Employees	(3)	$ 120,560.46	$ 220,801.46	$ 253,998.70	$ 251,178.39
$ 227.96	Vision - Emp	(5)	$ 43.27	$ 71.27	$ 113.42	$ 82.08
$ 4,528,062.31	Board of Education	(2)	$ 1,569,487.28	$ 1,565,495.84	$ 1,393,079.19	$ 1,779,850.59
$ 26,963.77	Vision - BOE	(4)	$ 9,315.53	$ 9,343.94	$ 8,304.30	$ 10,552.52
$ 27,500.00	Misc	(1)	$ 27,500.00	$ -		$ 3,917.69
$ 3,522,619.05	***Total Revenue***		*$ 1,726,906.54*	*$ 1,795,712.51*	*$ 1,655,495.61*	*$ 2,045,581.27*
$ 4,594,279.40	***Total Expense***		*$ 2,871,508.45*	*$ 1,722,770.95*	*$ 1,767,708.94*	*$ 1,857,717.15*
$ (1,071,660.35)	***Reserve Gain/(Loss)***		*$ (1,144,601.91)*	*$ 72,941.56*	*$ (112,213.33)*	*$ 187,864.12*
	Claims					
$ 4,143,897.60	Medical	(1)	$ 1,647,810.33	$ 998,270.12	$ 1,497,817.15	$ 1,022,047.96
$ 1,142,199.64	Prescription	(2)	$ 679,501.89	$ 460,869.05	$ 1,828.70	$ 553,849.02
$ 24,901.05	Vision	(5)	$ 7,856.01	$ 8,508.26	$ 8,536.78	$ 7,431.80
	Fixed Costs & Other					
$ 204,549.94	Administration Fee	(4)	$ 101,228.17	$ 51,310.04	$ 52,011.73	$ 53,056.44
$ 746,395.47	Stop Loss Premiums	(3)	$ 374,946.17	$ 186,461.16	$ 184,988.14	$ 188,418.48
$ -	Grail		$ -	$ -	$ -	$ -
$ 66,469.44	Consultant/Legal Fees	(6)	$ 31,360.12	$ 12,915.66	$ 22,193.66	$ 31,726.46
$ 948.74	Subrogation	(7)	$ 319.30	$ 296.66	$ 332.78	$ 1,186.99
$ -	Health Fair/Wellness	(9)	$ -	$ -	$ -	$ -
$ -	ACA Fees	(8)	$ -	$ -	$ -	$ -
$ 32,626.46	Misc	(10)	$ 28,486.46	$ 4,140.00	$ -	$ -

FY 2026 Insurance Claims

	MMO	Express Scripts	Total	
07/03/25	388,496.81	206,785.91	595,282.72	
07/10/25	676,843.81	95,355.02	772,198.83	
07/17/25	952,443.97	168,143.32	1,120,587.29	
07/24/25	811,000.36	95,620.82	906,621.18	
08/01/25	437,318.34	258,617.88	695,936.22	
08/08/25	461,108.89	191,965.27	653,074.16	
08/15/25	583,238.99	178,100.85	761,339.84	
08/22/25	810,755.80	182,199.89	992,955.69	
08/29/25	701,485.09	196,849.15	898,334.24	
09/05/25	767,632.60	118,932.28	886,564.88	
09/12/25	521,419.29	153,896.59	675,315.88	
09/19/25	502,869.27	191,988.52	694,857.79	
09/26/25	645,378.23	161,654.83	807,033.06	
10/03/25	820,404.07	196,077.99	1,016,482.06	
10/10/25	502,341.19	219,070.14	721,411.33	
10/17/25	678,366.50	265,562.91	943,929.41	
10/24/25	610,283.02	171,993.95	782,276.97	
10/31/25	814,319.68	207,453.24	1,021,772.92	Posted in November
11/07/25	668,410.38	161,498.32	829,908.70	Posted in November

Claims Summary By Policy - Specific Stop-Loss

Account Name	Parma City School District
Policy Number	2025-013-OH
Policy To/From Dates	07/01/2025-06/30/2026
Stop-Loss Market (Carrier)	Granular Insurance Company

Policy Deductible	$200,000
Policy Contract Basis	24/12
Policy Aggregating Specific Deductible	$0
Policy Aggregating Specific Deductible Balance	$0.00

Claimant Name	Member Number	Total Claims Paid			ISL Deductible	Stop-Loss Claim						
		Medical	Prescription Drug	Total		Amount Requested	Amount Reimbursed	Amount Denied	Amount Appealed	Amount Applied to Agg Specific Deductible	Amount of Manual Adjustment	Amount Pending
[redacted]	[redacted]	$1,559,038.09	$24,844.25	$1,583,882.34	$200,000.00	$1,383,882.34	$560,234.98	$0.00	$0.00	$0.00	$0.00	$823,647.36
[redacted]	[redacted]	$576,377.90	$0.00	$576,377.90	$200,000.00	$376,377.90	$84,274.51	$0.00	$0.00	$0.00	$0.00	$292,103.39
[redacted]	[redacted]	$364,278.72	$1,402.33	$365,681.05	$200,000.00	$165,681.05	$20,058.04	$0.00	$0.00	$0.00	$0.00	$145,623.01
[redacted]	[redacted]	$328,763.70	$17.67	$328,781.37	$200,000.00	$128,781.37	$127,951.94	$0.00	$0.00	$0.00	$0.00	$829.43
[redacted]	[redacted]	$216,983.92	$38.08	$217,022.00	$200,000.00	$17,022.00	$0.00	$0.00	$0.00	$0.00	$0.00	$17,022.00
[redacted]	[redacted]	$199,257.64	$1,213.89	$200,471.53	$200,000.00	$471.53	$0.00	$0.00	$0.00	$0.00	$0.00	$471.53
Totals		$3,244,699.97	$27,516.22	$3,272,216.19		$2,072,216.19	$792,519.47	$0.00	$0.00	$0.00	$0.00	$1,279,696.72

Good morning.

Please see below for a 2025 estimate for **PARMA CSD** (#1824):

- Below is the estimated yield for both SDIT bases at a variety of rates. The estimated school district income tax yields reflect current projections of economic conditions through tax year 2025 and how those might affect taxable income. Any variations in conditions could alter later estimates and/ or the actual dollar yield from the listed income tax rates.
- If you pass a resolution for a certified estimate please email me and include the district's street address.

PARMA CSD **1824**

Estimated Income Tax Yield and Equivalent Millage

2025 estimate:

(2024 Total Property Valuation)

Rate	Traditional base Yield	Equivalent Millage	Earned Income Yield	Equivalent Millage
0.250%	$7,565,003	2.26	$6,614,596	1.97
0.375%	$11,675,387	3.48	$10,049,500	3.00
0.500%	$15,785,771	4.71	$13,484,405	4.02
0.625%	$19,896,154	5.93	$16,919,309	5.05
0.750%	$24,006,538	7.16	$20,354,214	6.07
0.875%	$28,116,922	8.39	$23,789,119	7.10
1.000%	$32,227,305	9.61	$27,224,023	8.12
1.125%	$36,337,689	10.84	$30,658,928	9.15
1.250%	$40,448,072	12.07	$34,093,832	10.17
1.375%	$44,558,456	13.29	$37,528,737	11.19
1.500%	$48,668,840	14.52	$40,963,641	12.22
1.625%	$52,779,223	15.74	$44,398,546	13.24
1.750%	$56,889,607	16.97	$47,833,451	14.27
1.875%	$60,999,990	18.20	$51,268,355	15.29
2.000%	$65,110,374	19.42	$54,703,260	16.32
2.125%	$69,220,758	20.65	$58,138,164	17.34
2.250%	$73,331,141	21.87	$61,573,069	18.37
2.375%	$77,441,525	23.10	$65,007,974	19.39
2.500%	$81,551,908	24.33	$68,442,878	20.42
2.625%	$85,662,292	25.55	$71,877,783	21.44
2.750%	$89,772,676	26.78	$75,312,687	22.46
2.875%	$93,883,059	28.00	$78,747,592	23.49
3.000%	$97,993,443	29.23	$82,182,496	24.51

Rates appear in increments of 0.125% to assist in determining the rounded rate based on the dollar request (state law maintains we round to the closest 0.25%).

11/01/2024 2:12 PM

State of Ohio - Division of Tax Equalization
Abstract of Tax Rates For Tax Year 2024
Cuyahoga County (18)

24300 PARMA CSD

DISTRICT: 00145, 00510, 00520, 00590
HOME COUNTY: Cuyahoga County (18)
OVERLAPPING COUNTIES: **NONE**

PART I - WITHIN 10 MILL LIMITATION (NON-VOTED):

RATE		PURPOSE OF MILLAGE	NON-UNIFORM RATE TAXING DISTRICT CODES	LEVY QUAL
5.100	C	GENERAL FUND		Y

PART II - IN EXCESS OF 10 MILL LIMITATION (VOTED OR CHARTER):

RATE		PURPOSE OF MILLAGE	TYPE*	DATE OF VOTE	TAX YEAR BEGINS	TERM	TAX YEAR EXPIRES	AUTHORIZED TAX RATE	LEVY YEAR	LEVY QUAL
28.900	C	CURRENT EXPENSE	A	00/00/76	1976	CONT	CONT	28.900	1976	Y
6.700	C	CURRENT EXPENSE	A	06/08/82	1982	CONT	CONT	6.700	1982	Y
6.000	C	CURRENT EXPENSE	A	03/07/00	2000	CONT	CONT	6.000	2000	Y
2.000	P	PERMANENT IMPROVEMENT-ONGOING	A	03/07/00	2000	CONT	CONT	2.000	2000	Y
4.900	C	CURRENT EXPENSE	A	05/03/05	2005	CONT	CONT	4.900	2005	Y
1.000	P	PERMANENT IMPROVEMENT	A	05/03/05	2005	CONT	CONT	1.000	2005	Y
~~3.100~~	~~E~~	~~EMERGENCY ($7,603,000)~~	~~R~~	~~05/06/14~~	~~2014~~	~~10~~	~~2023 ****~~	~~3.800~~	~~2009~~	~~Y~~
3.800	E	EMERGENCY ($9,197,860)	R	05/07/19	2020	10	2029	4.200	2010	Y
6.400	E	EMERGENCY ($15,624,693)	R	03/17/20	2021	10	2030	7.200	2011	Y
~~3.300~~	~~E~~	~~EMERGENCY ($8,062,500)~~	~~R~~	~~11/08/16~~	~~2017~~	~~10~~	~~2026~~	~~4.100~~	~~2012~~	~~Y~~

71.200 TOTAL RATE (DOES NOT INCLUDE NON-UNIFORM RATES)

* TYPE: A=ADDITIONAL, B=BOND, C=CHARTER, CR=CHARTER REDUCIBLE, E=EMERGENCY, R=RENEWAL, RD=RENEWAL AND DECREASE, RI=RENEWAL AND INCREASE, RE=REPLACEMENT, RED=REPLACEMENT AND DECREASE, REI=REPLACEMENT AND INCREASE, AO=ADDITIONAL ORIGINAL (R.C.5705.212 OR 5705.213), IR=INCREMENTAL RATE (R.C. 5705.212 OR 5705.213)

********** ATTENTION **********

PLEASE NOTE YOUR EXPIRING/EXPIRED LEVIES INDICATED BY THE ASTERISKS BESIDE THE EXPIRATION YEARS

*** ---> MEANS LEVY EXPIRES THIS YEAR
**** --> MEANS THIS LEVY HAS EXPIRED

********** ATTENTION **********

6.4 E Emergency ($15,665,500) R 11-07-2023 2024 10 yrs 2033 5.9 2024 Y