PARMA CITY SCHOOL DISTRICT

FINANCE COMMITTEE MEETING

December 9, 2025

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

End of Month Financial Reports

- The November 30, 2025 General Fund ending balance was $63,462,068. The fund balance increased compared to the November 30, 2024.

Resolutions

- There are five supplemental appropriations.

Insurance Fund

- Report that Fund 024 balance at the end of each month for the last three fiscal years. We ended November 2025 with a ($2,909,508).
- Insurance Committee report – Report shows that in November 2025 revenues were $806,218 less than expenditures for the month.

Meeting adjourned at 11:50 a.m.

FY 2026 FINANCIAL STATUS REPORT AS OF:

NOVEMBER 30, 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 November 1, 2025 - November 30, 2025

		COMPARING FY25 VS. FY26				FY26 FORECAST vs. ACTUAL	
	REVENUES	**FY TO DATE 25**	**FY TO DATE 26**	**$ Difference**	**Variance**	**FY26 Forecast**	**% of Forecast (41.67% of year)**
	From Local Sources						
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.)	8,198,804	6,595,836	(1,602,968)	-19.55%	14,956,812	44.10%
01.040	Restricted Grants-in-Aid (Parity Aid & Bus Subsidy)	1,535,995	3,415,840	1,879,845	122.39%	9,746,723	35.05%
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	4,629,523	4,869,387	239,864	5.18%	8,642,516	56.34%
01.070	Total Revenue	$ 67,177,992	$ 72,646,384	$ 5,468,392	8.14%	$ 154,422,726	47.04%
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	24,431	1,465,911	1,441,480	5900.21%	28,000	5235.40%
02.080	Total Revenues and Other Financing Sources	$ 69,240,005	$ 76,251,859	$ 7,011,854	10.13%	$ 156,590,290	48.70%
	EXPENDITURES						
03.010	Personal Services (Salaries/Wages)	$ 38,524,874	$ 40,918,569	$ 2,393,695	6.21%	100,429,887	40.74%
03.020	Employees' Retirement/Insurance Benefits	15,590,503	19,091,156	3,500,653	22.45%	44,679,337	42.73%
03.030	Purchased Services	5,246,664	7,114,339	1,867,675	35.60%	13,998,627	50.82%
03.040	Supplies and Materials	1,386,289	1,925,533	539,244	38.90%	3,182,674	60.50%
03.050	Capital Outlay (Equipment)	132,574	95,205	(37,369)	-28.19%	198,631	47.93%
04.300	Other Objects	727,618	727,680	62	0.01%	1,933,705	37.63%
04.500	Total Expenditures	$ 61,608,522	$ 69,872,482	$ 8,263,960	13.41%	$ 164,422,861	42.50%
	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	$ 61,607,522	$ 69,872,482	$ 8,263,960	13.42%	$ 165,422,861	42.24%
06.010	Excess Revenues Over (Under) Expenditures	$ 7,632,483	$ 6,379,377			$ (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 November 30	$ 58,690,229	$ 63,462,068	$ 4,771,839	8.13%		

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.

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

November 1, 2025 – November 30, 2025 Financial Report

SUMMARY

The following table shows the revenue and expenditures by month for the General Fund as of November 30, 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	1,829,497	
State Property Allocation	-	-	7,648,558	-	-	
Other	4,050,643	342,766	1,720,145	1,929,533	431,775	
Total Revenues	15,576,172	43,129,107	11,239,272	3,472,610	2,261,272	-
Expenditures:						
Salaries	7,074,493	6,806,549	7,215,254	11,768,064	8,054,209	
Benefits	3,498,118	3,484,881	3,781,279	4,464,308	3,862,570	
Purchased Services	2,570,059	830,887	767,062	1,637,480	1,308,851	
Materials and Supplies	439,302	433,987	369,040	286,614	396,590	
Capital Outlay	6,387	12,697	62,050	7,714	6,357	
Other Objects	278,983	405,567	22,325	12,286	8,519	
Total Expenditures	13,867,342	11,974,568	12,217,010	18,176,466	13,637,096	-
Net Change in Cash	$ 1,708,830	$ 31,154,539	$ (977,738)	$ (14,703,856)	$ (11,375,824)	$ -

	January	February	March	April	May	June	Total
Revenues:							
Property Taxes							$ 50,116,763
State Funding							10,011,676
State Property Allocation							7,648,558
Other							8,474,862
Total Revenues	-	-	-	-	-	-	76,251,859
Expenditures:							
Salaries							40,918,569
Benefits							19,091,156
Purchased Services							7,114,339
Materials and Supplies							1,925,533
Capital Outlay							95,205
Other Objects							727,680
Total Expenditures	-	-	-	-	-	-	69,872,482
Net Change in Cash	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,379,377

PARMA CITY SCHOOL DISTRICT

November 1, 2025 – November 30, 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 **November 30, 2025** the District received revenue in the amount of **$76,251,859**. 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		$ 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		$ 6,595,836	($ 7,749,023)
RESTRICTED GRANTS-IN-AID	$ 10,360,839		$ 3,415,840	($ 6,944,999)
PROPERTY TAX ALLOCATION	$ 14,518,305		$ 7,648,558	($ 6,869,747)
OTHER REVENUE	$ 7,906,135		$ 4,869,387	($ 3,036,748)

Figure 2 compares current revenue sources to the prior two years as of November 30th. The three years of data is beneficial for trend analysis performed throughout the year.

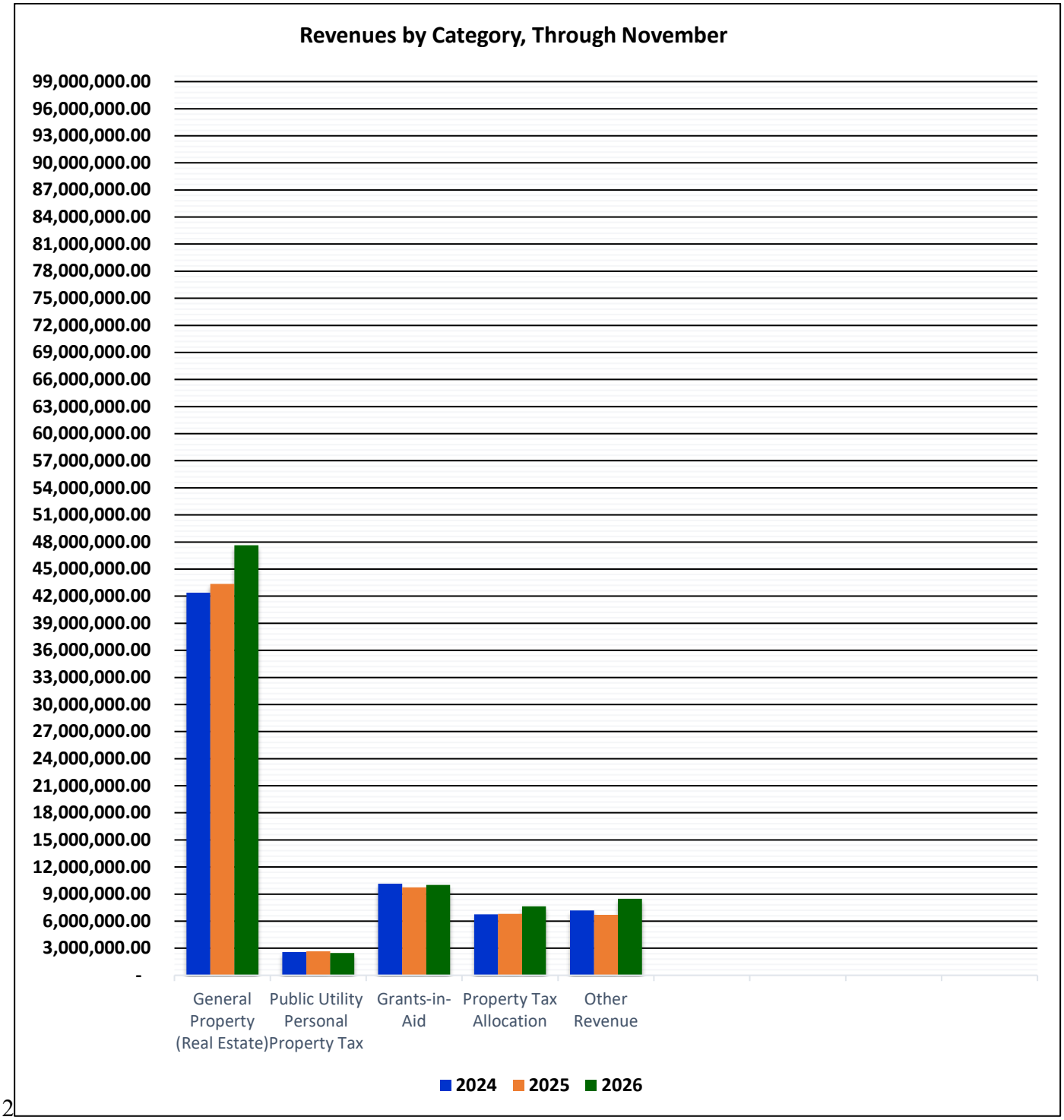


Figure 2

PARMA CITY SCHOOL DISTRICT

November 1, 2025 – November 30, 2025 Financial Report

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 November 30, 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 November 30, 2025 the District expended **$69,872,482** and had outstanding encumbrances of **$5,452,435.** A statistical spending range for the District is based on two analyses: first, time elapsed is five months (or 41.67%) 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 November 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 41.67% and also compares these percentages spent to the prior two fiscal years through November.

Figure 3

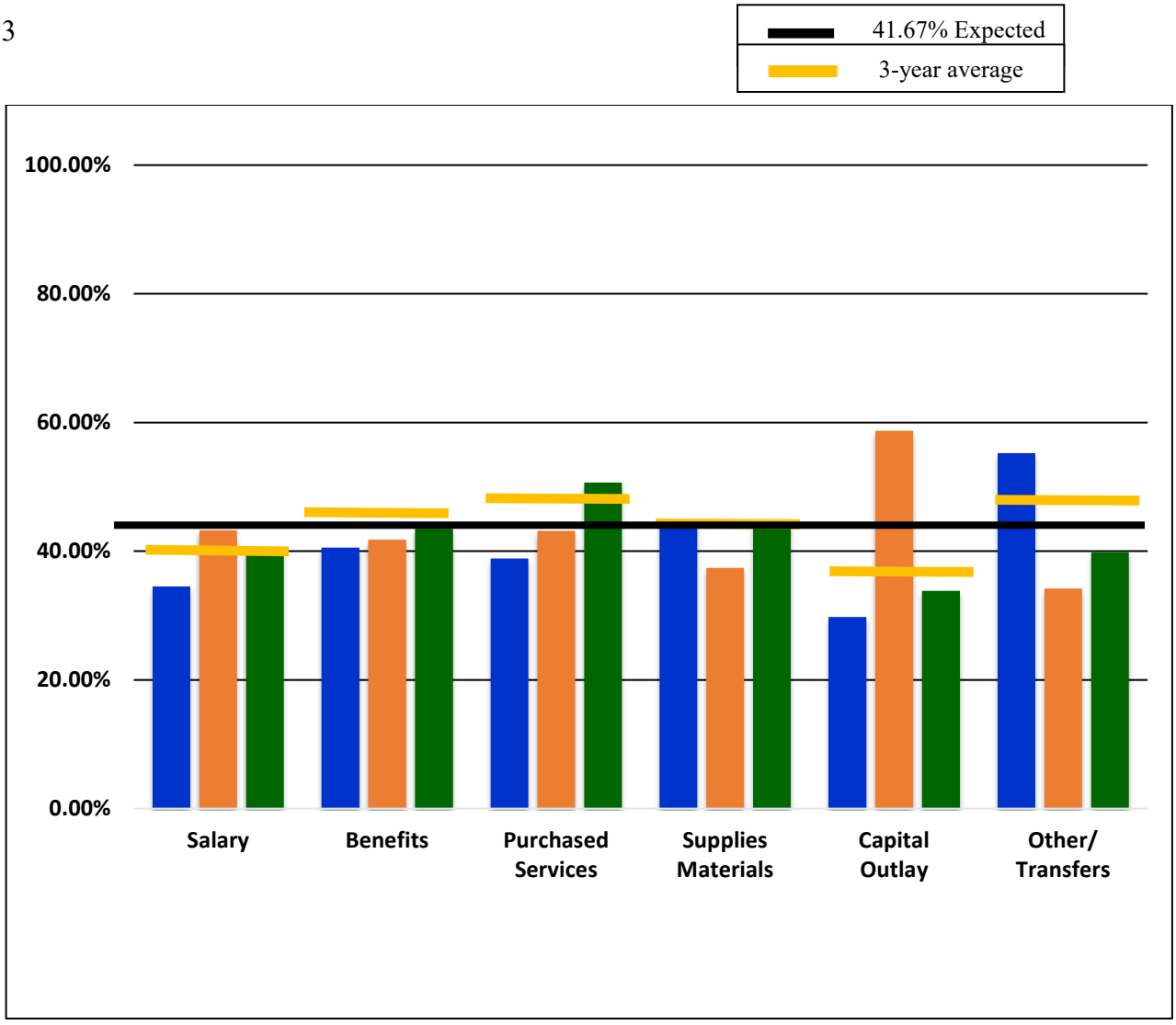
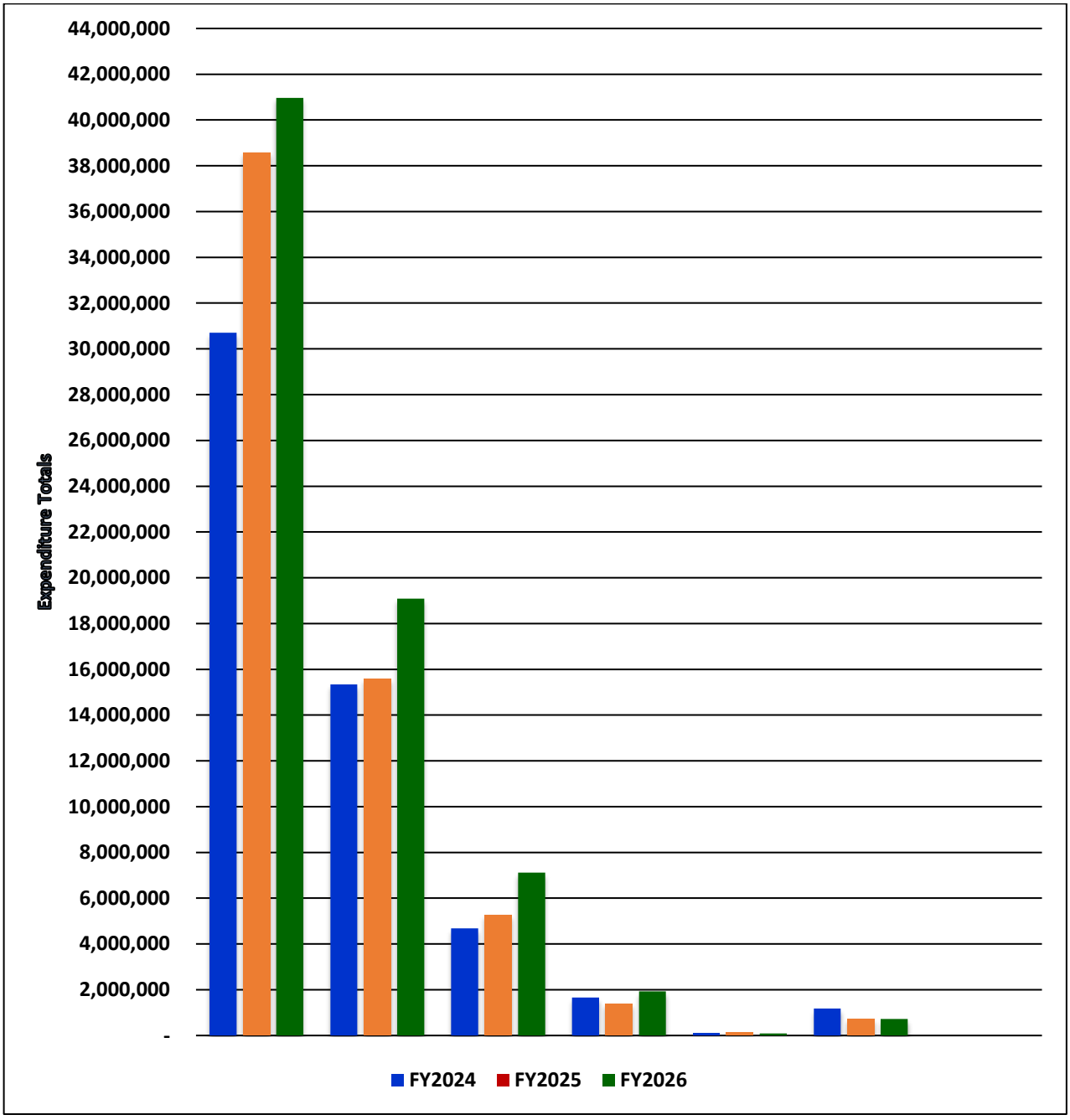


Figure 4 shows the various expenditure amounts as dollars spent through November of the last three fiscal years. The three years of data are beneficial for trend analysis performed throughout the year.

Figure 4



PARMA CITY SCHOOL DISTRICT

November 1, 2025 – November 30, 2025 Financial Report

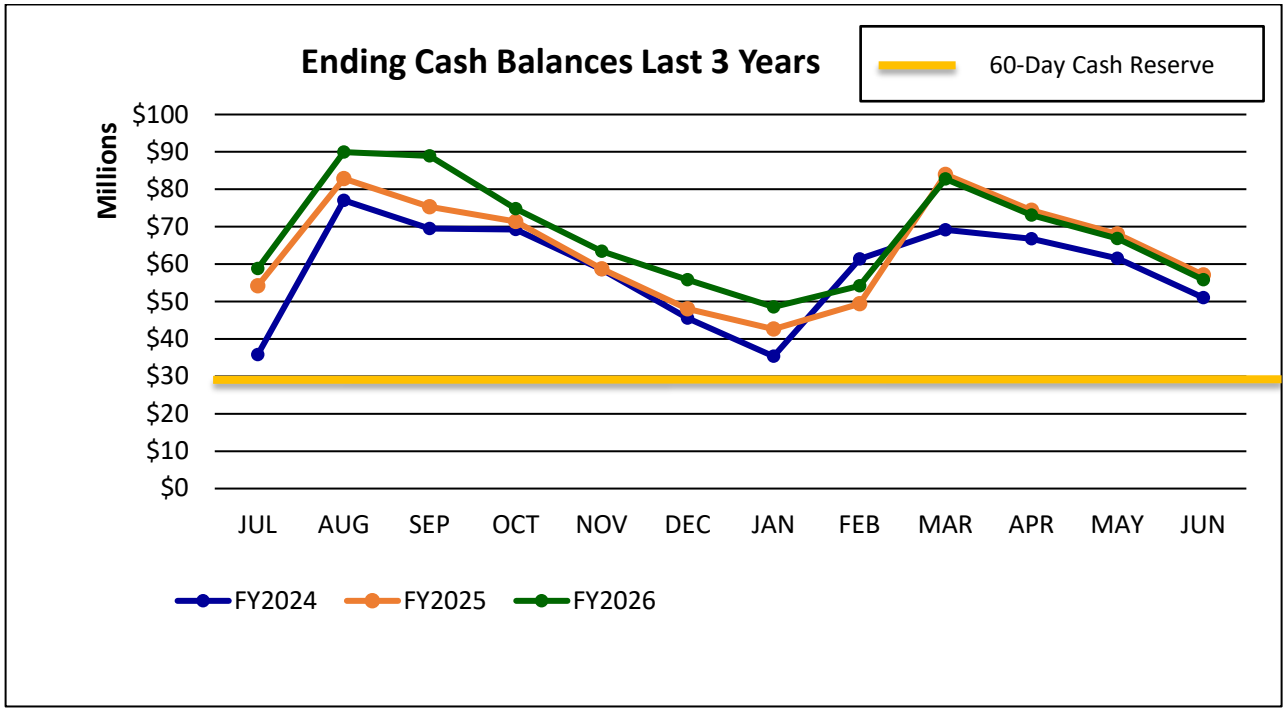
CASH BALANCE

The cash balance as of November 30, 2025 is **$63,462,068.** The unencumbered balance as of November 30, 2025 is **$58,009,633.** 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	76,251,859
Total FYTD Expenditures	-69,872,482
Revenue Over/Under Expenditures	6,379,377
Ending Cash Balance 11.30.25	63,462,068
Encumbrances	-5,452,435
Unencumbered Balance 11.30.25	**$58,009,633**

Figure 6



Insurance Fund Highlights

- Expenditures exceeded revenues by $806,218 for the month of November.
- The insurance fund balance as of November 30, 2025 was ($2,909,508).
- The medical claims increased in November compared to October. The prescription claims decreased in November compared to October.
- Through November 30, 2025, expenditures have exceeded revenues by $5,254,643 for fiscal year 2026.
- We deposited a rebate check from Express Scripts on December 5, 2025 in the amount of $442,345.88.

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	$ 1,511,211.12	$ 3,562,713.30	$ 3,078,436.35	$ 3,142,631.17
Vision - Emp	$ 444.04	$ 1,219.19	$ 1,131.04	$ 130,611.53
Board of Education - Med/Rx	$ 10,960,871.58	$ 22,558,574.57	$ 20,624,545.46	$ 21,320,951.37
Vision - BoE	$ 52,231.25	$ 127,556.01	$ 123,338.26	$ 931.68
Misc	$ -	$ 86,789.14	$ 43,760.96	$ 140,010.50
Total Revenue	***$ 12,524,757.99***	***$ 26,336,852.21***	***$ 23,871,212.07***	*$ 24,735,136.25*
Total Expense	***$ 17,779,401.45***	***$ 29,988,323.42***	***$ 24,860,195.94***	*$ 24,545,069.93*
Reserve Gain/(Loss)	***$ (5,254,643.46)***	***$ (3,651,471.21)***	***$ (988,983.87)***	***$ 190,066.32***
Claims				
Medical	$ 12,817,101.64	$ 19,231,963.84	$ 15,911,171.06	$ 16,726,665.33
Prescription	$ 3,549,627.50	$ 7,243,294.84	$ 5,699,333.25	$ 4,864,063.60
Vision	$ 51,216.01	$ 103,618.71	$ 96,190.00	$ 82,607.75
Fixed Costs & Other				
Administration Fee	$ 289,767.14	$ 684,268.35	$ 612,044.86	$ 784,277.35
Stop Loss Premiums	$ 965,228.60	$ 2,428,395.73	$ 2,250,725.34	$ 1,862,905.66
Grail	$ 424.50	$ -	$ 2,547.00	
Consultant/Legal Fees	$ 89,011.63	$ 255,276.79	$ 236,264.37	$ 199,687.79
Subrogation	$ 832.30	$ 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)	**$ (2,909,508.37)**	**$ 2,345,135.09**	**$ 5,996,606.30**	**$ 6,985,590.17**

FY 2026 Insurance Fund by Month

Total FYTD			July	August	September	October	November
	Premiums						
$ 1,511,211.12	Employees	(3)	$ 279,078.08	$ 279,692.52	$ 314,458.76	$ 476,186.68	$ 161,795.08
$ 444.04	Vision - Emp	(5)	$ 86.40	$ 81.43	$ 86.33	$ 128.55	$ 61.33
$ 10,960,871.58	Board of Education	(2)	$ 1,973,086.39	$ 1,965,193.53	$ 2,309,300.26	$ 2,345,030.02	$ 2,368,261.38
$ 52,231.25	Vision - BOE	(4)	$ 9,827.71	$ 9,774.03	$ 10,685.91	$ 10,877.42	$ 11,066.18
$ -	Misc	(1)	$ -	$ -	$ -	$ -	
$ 12,524,757.99	***Total Revenue***		*$ 2,262,078.58*	*$ 2,254,741.51*	*$ 2,634,531.26*	*$ 2,832,222.67*	*$ 2,541,183.97*
$ 17,779,401.45	***Total Expense***		*$ 4,332,759.39*	*$ 3,330,770.77*	*$ 3,284,830.44*	*$ 3,483,639.06*	*$ 3,347,401.79*
$ (5,254,643.46)	***Reserve Gain/(Loss)***		*$ (2,070,680.81)*	*$ (1,076,029.26)*	*$ (650,299.18)*	*$ (651,416.39)*	*$ (806,217.82)*
	Claims						
$ 12,817,101.64	Medical	(1)	$ 3,188,788.55	$ 2,287,310.26	$ 2,727,339.02	$ 2,211,866.39	$ 2,401,797.42
$ 3,549,627.50	Prescription	(2)	$ 804,509.98	$ 804,032.29	$ 290,792.49	$ 937,642.31	$ 712,650.43
$ 51,216.01	Vision	(5)	$ 10,432.37	$ 5,111.76	$ 7,724.41	$ 10,729.97	$ 17,217.50
	Fixed Costs & Other						
$ 289,767.14	Administration Fee	(4)	$ 111,809.03	$ 6,851.60	$ 58,226.02	$ 111,639.99	$ 1,240.50
$ 965,228.60	Stop Loss Premiums	(3)	$ 194,173.70	$ 194,012.56	$ 190,950.90	$ 190,950.90	$ 195,140.54
$ 424.50	Grail		$ -	$ 424.50	$ -		
$ 89,011.63	Consultant/Legal Fees	(6)	$ 10,757.63	$ 28,698.40	$ 9,725.00	$ 20,778.80	$ 19,051.80
$ 832.30	Subrogation	(7)	$ 108.00	$ 317.40	$ 72.60	$ 30.70	$ 303.60
$ -	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	November
	Premiums						
$ 866,937.56	Employees	(3)	$ 251,585.16	$ 356,767.04	$ 258,585.36	$ 268,525.27	$ 268,979.71
$ 289.58	Vision - Emp	(5)	$ 82.29	$ 124.76	$ 82.53	$ 102.74	$ 93.62
$ 5,050,620.20	Board of Education	(2)	$ 1,653,749.57	$ 1,634,594.86	$ 1,762,275.77	$ 1,918,585.71	$ 1,934,779.83
$ 29,427.75	Vision - BOE	(4)	$ 9,927.18	$ 9,610.08	$ 9,890.49	$ 10,667.55	$ 10,822.21
$ 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*	*$ 2,214,675.37*
$ 6,162,087.28	***Total Expense***		*$ 3,159,805.35*	*$ 3,002,281.93*	*$ 2,844,970.77*	*$ 2,271,826.04*	*$ 2,440,543.29*
$ (2,209,904.04)	***Reserve Gain/(Loss)***		*$ (1,208,718.85)*	*$ (1,001,185.19)*	*$ (814,136.62)*	*$ (73,944.77)*	*$ (225,867.92)*
	Claims						
$ 5,917,155.74	Medical	(1)	$ 1,718,660.69	$ 2,059,783.12	$ 2,138,711.93	$ 1,159,992.59	$ 1,670,988.88
$ 1,947,698.58	Prescription	(2)	$ 897,494.95	$ 630,277.54	$ 419,926.09	$ 822,033.10	$ 477,276.83
$ 23,163.31	Vision	(5)	$ -	$ 15,592.20	$ 7,571.11	$ 10,908.91	$ 12,006.84
	Fixed Costs & Other						
$ 253,272.09	Administration Fee	(4)	$ 148,603.01	$ 51,705.32	$ 52,963.76	$ 53,188.13	$ 53,213.65
$ 770,067.78	Stop Loss Premiums	(3)	$ 364,408.60	$ 203,042.08	$ 202,617.10	$ 205,426.19	$ 207,424.57
$ -	Grail		$ -				
$ 61,464.50	Consultant/Legal Fees	(6)	$ 18,488.60	$ 34,430.30	$ 8,545.60	$ 18,181.00	$ 18,354.60
$ 2,028.04	Subrogation	(7)	$ 330.02	$ 829.44	$ 868.58	$ 2,096.12	$ 1,277.92
$ 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	November
	Premiums						
$ 595,360.62	Employees	(3)	$ 120,560.46	$ 220,801.46	$ 253,998.70	$ 251,178.39	$ 251,733.36
$ 227.96	Vision - Emp	(5)	$ 43.27	$ 71.27	$ 113.42	$ 82.08	$ 199.78
$ 4,528,062.31	Board of Education	(2)	$ 1,569,487.28	$ 1,565,495.84	$ 1,393,079.19	$ 1,779,850.59	$ 1,786,478.03
$ 26,963.77	Vision - BOE	(4)	$ 9,315.53	$ 9,343.94	$ 8,304.30	$ 10,552.52	$ 10,610.00
$ 27,500.00	Misc	(1)	$ 27,500.00	$ -		$ 3,917.69	$ 3,380.23
$ 3,522,619.05	***Total Revenue***		*$ 1,726,906.54*	*$ 1,795,712.51*	*$ 1,655,495.61*	*$ 2,045,581.27*	*$ 2,052,401.40*
$ 4,594,279.40	***Total Expense***		*$ 2,871,508.45*	*$ 1,722,770.95*	*$ 1,767,708.94*	*$ 1,857,717.15*	*$ 1,943,792.49*
$ (1,071,660.35)	***Reserve Gain/(Loss)***		*$ (1,144,601.91)*	*$ 72,941.56*	*$ (112,213.33)*	*$ 187,864.12*	*$ 108,608.91*
	Claims						
$ 4,143,897.60	Medical	(1)	$ 1,647,810.33	$ 998,270.12	$ 1,497,817.15	$ 1,022,047.96	$ 1,155,474.23
$ 1,142,199.64	Prescription	(2)	$ 679,501.89	$ 460,869.05	$ 1,828.70	$ 553,849.02	$ 500,151.51
$ 24,901.05	Vision	(5)	$ 7,856.01	$ 8,508.26	$ 8,536.78	$ 7,431.80	$ 11,389.38
	Fixed Costs & Other						
$ 204,549.94	Administration Fee	(4)	$ 101,228.17	$ 51,310.04	$ 52,011.73	$ 53,056.44	$ 52,901.31
$ 746,395.47	Stop Loss Premiums	(3)	$ 374,946.17	$ 186,461.16	$ 184,988.14	$ 188,418.48	$ 188,034.34
$ -	Grail		$ -	$ -	$ -	$ -	$ -
$ 66,469.44	Consultant/Legal Fees	(6)	$ 31,360.12	$ 12,915.66	$ 22,193.66	$ 31,726.46	$ 35,571.63
$ 948.74	Subrogation	(7)	$ 319.30	$ 296.66	$ 332.78	$ 1,186.99	$ 270.09
$ -	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	
11/07/25	668,410.38	161,498.32	829,908.70	
11/14/25	254,880.36	155,800.51	410,680.87	
11/21/25	559,565.45	240,784.63	800,350.08	
11/28/25	361,402.54	147,843.42	509,245.96	Posted in December
12/05/25	374,601.72	288,681.06	663,282.78	Posted in December