

Finance Committee Meeting

Monday, July 13, 2026 9:00 a.m.

Agenda Items

Monthly Report: [June 2026 Board Report.pdf](#)

- The June 30, 2026 General Fund ending cash balance was \$41.9 million compared to \$57.1 million at June 30, 2025.

Health Insurance:

- The insurance fund (024) ended the month of June 2026 with a \$3.1 million balance. The last Medical Mutual and Express Script invoices in fiscal year 2026 were not posted in fiscal year 2026. The invoices will be posted in July which is fiscal year 2027. This has been my past practice. Also, we advanced \$2.4 million from the General Fund to the Insurance Fund for final runoff claims before entering the Great Lakes COG.
- [July 2026 Insurance Docs.pdf](#)

Fund Balances: [Cash Summary Report - 2026-07-02T092834.768.pdf](#)

- Funds beginning with a number 5 are federal funds. These funds have to be spent first and then request to be reimbursed from the state of Ohio. These funds are typically negative throughout the year due to the timing difference.
- Funds beginning with a number 4 are state funds. These funds are typically positive. Fund 401 (Auxiliary Fund) are funds given to parochial schools used for non-secular purposes. The schools receive their allocations based on the number of students enrolled.

Investments:

- Our weighted average yield for our investments is 3.84%.
 - 73% of our investments are in US Treasuries which are safe, highly liquid, government-backed debt instruments. They are backed by the full faith and credit of the US governments and are considered virtually risk-free regarding default.
- [July 2026 Review.pdf](#)

CGI Contract: [5-22-2026 -- PCSD -- PlanSource -- MSA -- Not Signed \(Clean\) \(1\) \(1\).pdf](#)

In attendance: Sean Nuccio, Amy Popik, Scott Hunt, Nick Reyes, Amy Cruse, Tammie Sebastian

Absent: Ashley McTaggart

**FY 2027 FINANCIAL STATUS
REPORT AS OF:
JULY 31, 2026**



**Sean Nuccio, CPA
Treasurer/CFO**

PARMA CITY SCHOOL DISTRICT
GENERAL FUND - COMPARATIVE FORECAST VS. ACTUAL REPORT
For the period July 1, 2026 -July 31, 2026

		COMPARING FY26 VS. FY27				FY27 FORECAST vs. ACTUAL	
	REVENUES	FY TO DATE 26	FY TO DATE 27	\$ Difference	Variance	FY27 Forecast	% of Forecast (100% of year)
	<u>From Local Sources</u>						
01.010	General Property Taxes (Real Estate)	\$ 9,593,139	\$ 3,097,051	\$ (6,496,088)	-67.72%	\$ 95,936,012	3.23%
01.020	Personal Utility Property Tax	-	1,055,962	1,055,962	0.00%	5,979,829	17.66%
01.035	Unrestricted Grants-in-Aid (Fndtn. & Fixed Rate Reimb.)	1,140,259	1,321,247	180,988	15.87%	16,158,610	8.18%
01.040	Restricted Grants-in-Aid (Parity Aid & Bus Subsidy)	792,131	606,155	(185,976)	-23.48%	8,377,444	7.24%
01.050	State Share of Property Taxes (Homestead/Rollback)	-	-	-	0.00%	13,600,035	0.00%
01.060	All Other Operating Revenue	1,910,589	398,244	(1,512,345)	-79.16%	8,460,112	4.71%
01.070	Total Revenue	\$ 13,436,118	\$ 6,478,659	\$ (6,957,459)	-51.78%	\$ 148,512,042	4.36%
02.040	Operating Transfers-In	-	-	-	0.00%	-	#DIV/0!
02.050	Advances-In	2,139,564	4,205,205	2,065,641	96.54%	500,000	841.04%
02.060	All Other Financial Sources	490	127,451	126,961	25910.41%	28,000	455.18%
02.080	Total Revenues and Other Financing Sources	\$ 15,576,172	\$ 10,811,315	\$ (4,764,857)	-30.59%	\$ 149,040,042	7.25%
	<u>EXPENDITURES</u>						
03.010	Personal Services (Salaries/Wages)	\$ 7,074,493	\$ 6,989,368	\$ (85,125)	-1.20%	101,675,607	6.87%
03.020	Employees' Retirement/Insurance Benefits	3,498,118	3,702,056	203,938	5.83%	46,409,960	7.98%
03.030	Purchased Services	2,570,059	2,306,427	(263,632)	-10.26%	13,931,587	16.56%
03.040	Supplies and Materials	439,302	443,939	4,637	1.06%	3,242,039	13.69%
03.050	Capital Outlay (Equipment)	6,387	5,160	(1,227)	-19.21%	202,603	2.55%
04.300	Other Objects	278,983	287,029	8,046	2.88%	1,946,743	14.74%
04.500	Total Expenditures	\$ 13,867,342	\$ 13,733,979	\$ (133,363)	-0.96%	\$ 167,408,539	8.20%
	<u>Other Financing Uses</u>						
05.010	Operational Transfers - Out	-	-	-	0.00%	-	#DIV/0!
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%	500,000	0.00%
05.050	Total Expenditures and Other Financing Uses	\$ 13,867,342	\$ 13,733,979	\$ (133,363)	-0.96%	\$ 167,908,539	8.18%
06.010	Excess Revenues Over (Under) Expenditures	\$ 1,708,830	\$ (2,922,664)			\$ (18,868,497)	
07.010	Beginning Cash Balance at July 1	\$ 57,082,691	\$ 41,923,142	\$ (15,159,549)	-26.56%		
07.020	Ending Cash Balance at July 31	\$ 58,791,521	\$ 39,000,478	\$ (19,791,043)	-33.66%		

General Property Taxes: The Cuyahoga County Budget Commission pushed back the property taxes due date from July 17th to August 13th resulting in smaller advances.

PARMA CITY SCHOOL DISTRICT

July 1, 2026 – July 31, 2026 Financial Report

SUMMARY

The following table shows the revenue and expenditures by month for the General Fund as of July 31, 2026. The total revenue forecasted in the revised February 2026 five-year forecast is \$154,266,704. The adopted budget approved by the Board on June 25, 2026 was \$168,104,895 plus carryover encumbrances of \$1,618,706 for a total appropriation of \$169,723,601. 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	\$ 4,153,013					
State Funding	1,927,402					
State Property Allocation	-					
Other	4,730,900					
Total Revenues	10,811,315	-	-	-	-	-
Expenditures:						
Salaries	6,989,368					
Benefits	3,702,056					
Purchased Services	2,306,427					
Materials and Supplies	443,939					
Capital Outlay	5,160					
Other Objects	287,029					
Total Expenditures	13,733,979	-	-	-	-	-
Net Change in Cash	\$ (2,922,664)	\$ -	\$ -	\$ -	\$ -	\$ -

	January	February	March	April	May	June	Total
Revenues:							
Property Taxes							\$ 4,153,013
State Funding							1,927,402
State Property Allocation							-
Other							4,730,900
Total Revenues	-	-	-	-	-	-	10,811,315
Expenditures:							
Salaries							6,989,368
Benefits							3,702,056
Purchased Services							2,306,427
Materials and Supplies							443,939
Capital Outlay							5,160
Other Objects							287,029
Total Expenditures	-	-	-	-	-	-	13,733,979
Net Change in Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,922,664)

PARMA CITY SCHOOL DISTRICT

July 1, 2026 – July 31, 2026 Financial Report

REVENUE

The Parma City School District forecasted **\$148,522,042** in revenue within the General Fund in the fiscal year 2026 as shown in Figure 1.

As of **July 31, 2026** the District received revenue in the amount of **\$10,811,315**. The five-year forecast can be viewed at reports.education.ohio.gov/report/finance-forecast-submissions.

Figure 1

	FY27 FORECASTED BUDGET		FY27 ACTUAL TO DATE	ACTUAL VERSUS FORECASTED
REVENUES				
GENERAL PROPERTY (REAL ESTATE)	\$95,936,012		\$ 3,097,051	(\$ 92,838,961)
PERSONAL PROPERTY UTILITY TAXES	\$ 5,979,829		\$ 1,055,962	(\$ 4,923,867)
UNRESTRICTED GRANTS-IN-AID	\$ 16,158,610		\$ 1,321,247	(\$ 14,837,363)
RESTRICTED GRANTS-IN-AID	\$ 8,387,444		\$ 606,155	(\$ 7,781,289)
PROPERTY TAX ALLOCATION	\$ 13,600,035		\$ 0	(\$ 13,600,035)
OTHER REVENUE	\$ 8,460,112		\$ 398,244	(\$ 8,061,868)

PARMA CITY SCHOOL DISTRICT

July 1, 2026 – July 31, 2026 Financial Report

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.

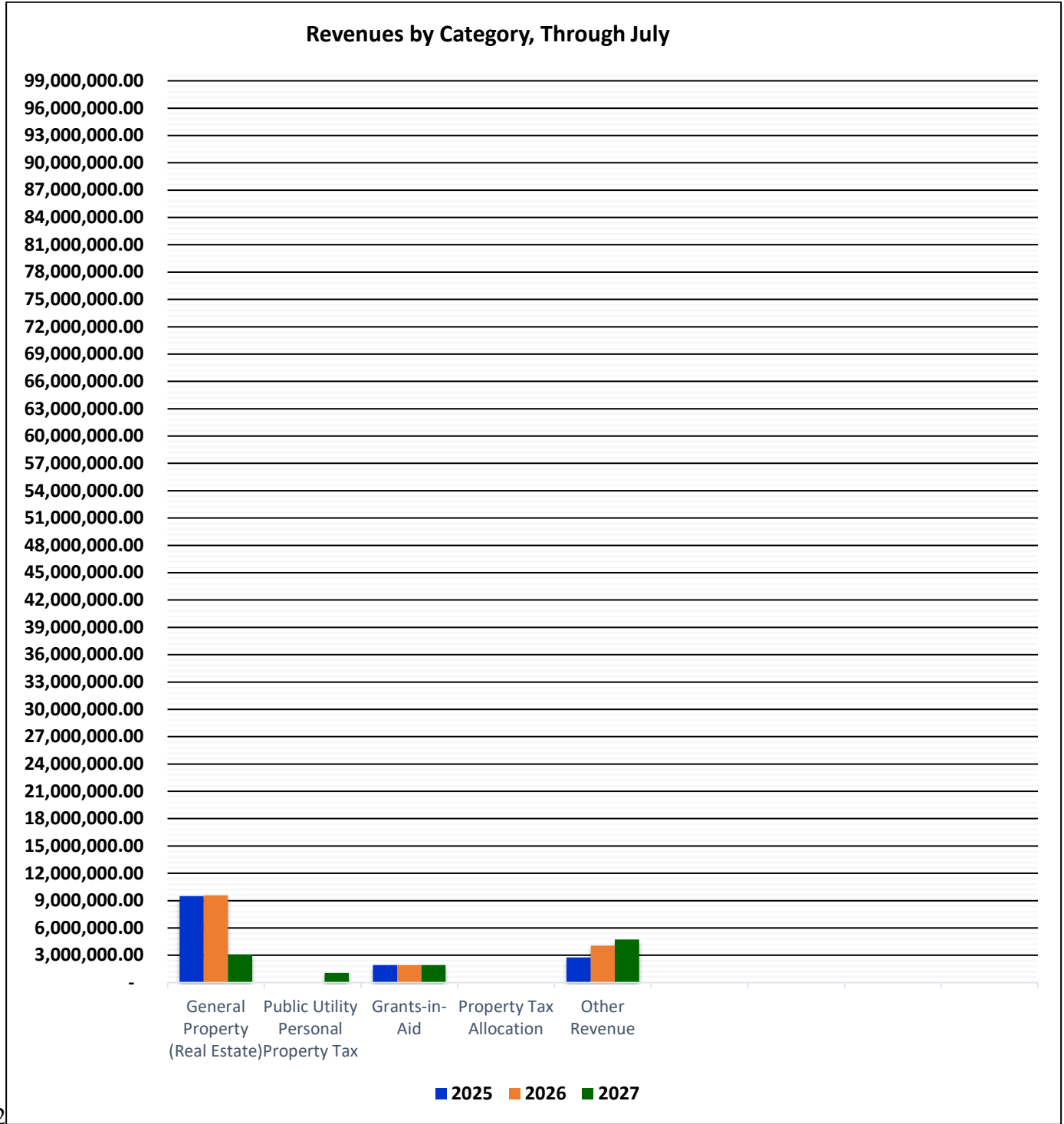


Figure 2

PARMA CITY SCHOOL DISTRICT

July 1, 2026 – July 31, 2026 Financial Report

EXPENDITURES

The fiscal year 2026 adopted General Fund budget for the District is **\$168,104,895**. This budget, coupled with carryover encumbrances of **\$1,618,706** resulted in a **\$169,723,601** General Fund appropriation for FY27. 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, 2026.

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, 2026 the District expended **\$13,733,979** and had outstanding encumbrances of **\$8,228,197**. 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.

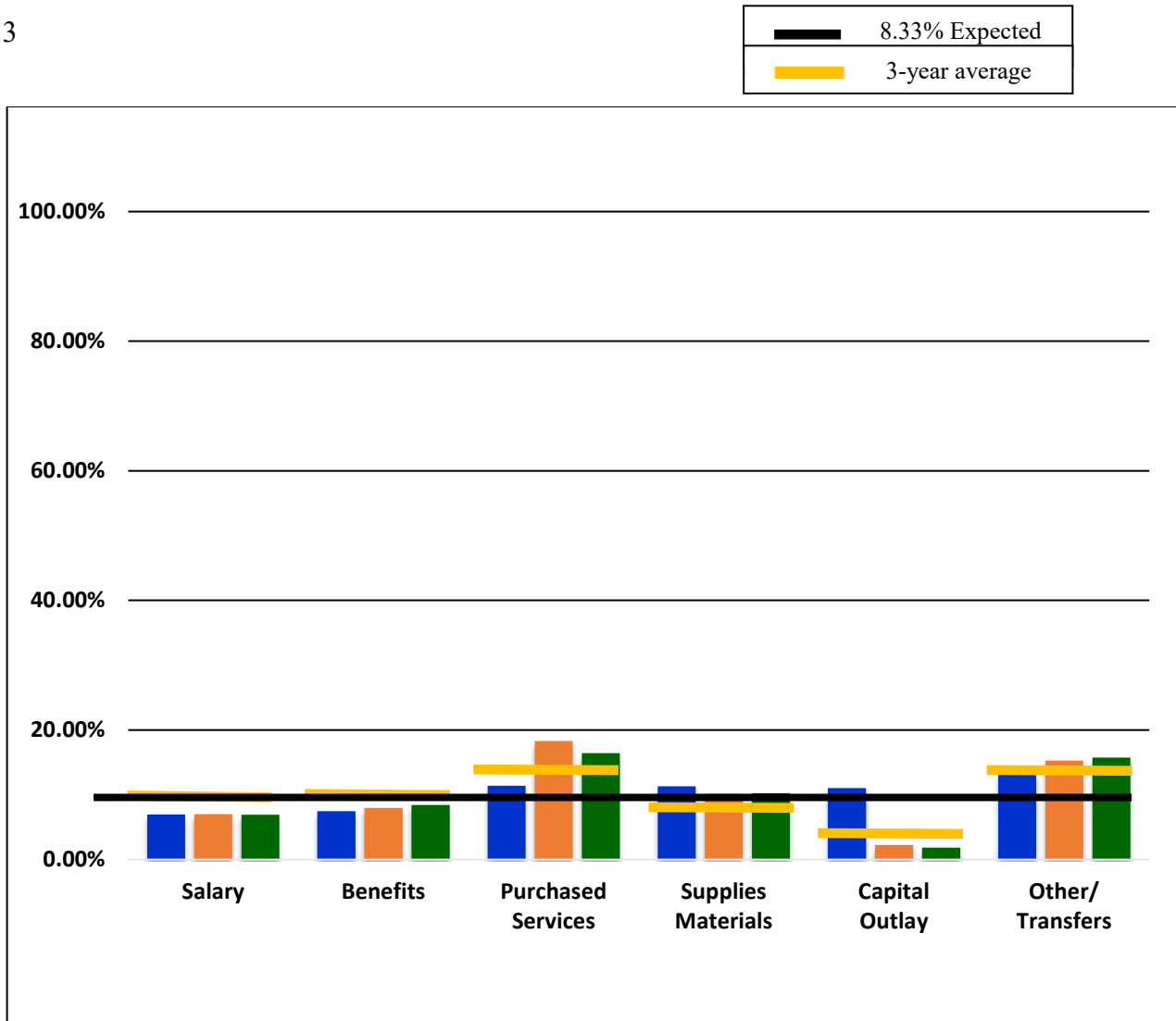
Overall, the District's encumbrance/expenditure level through June 30th is in line with expectations. As an examination of the categories of expenditures is performed, cyclical variances are noted between categories which relate specifically to school operations.

PARMA CITY SCHOOL DISTRICT

July 1, 2026 – July 31, 2026 Financial Report

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 31st.

Figure 3

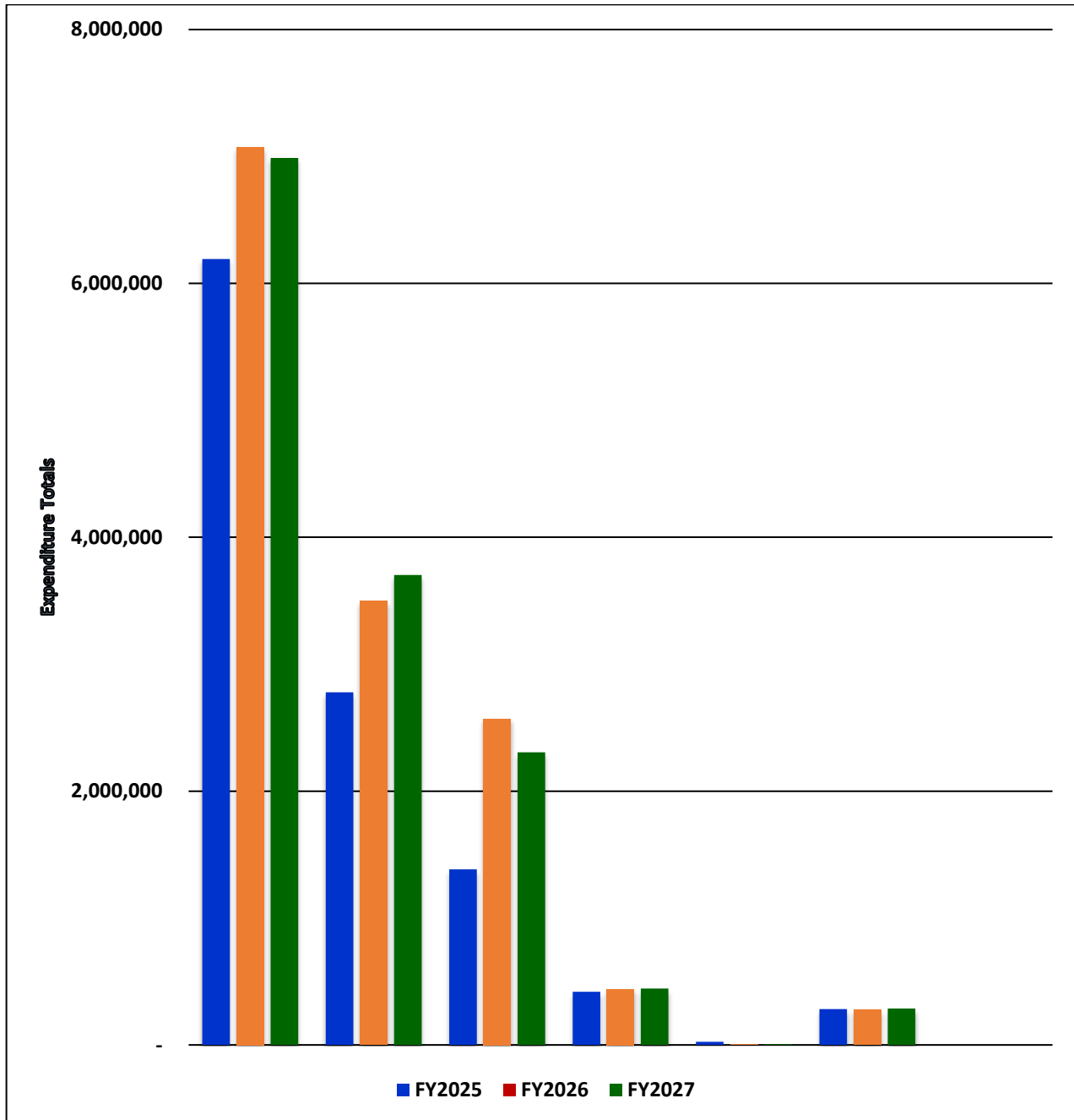


PARMA CITY SCHOOL DISTRICT

July 1, 2026 – July 31, 2026 Financial Report

Figure 4 shows the various expenditure amounts as dollars spent through July 31st 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, 2026 – July 31, 2026 Financial Report

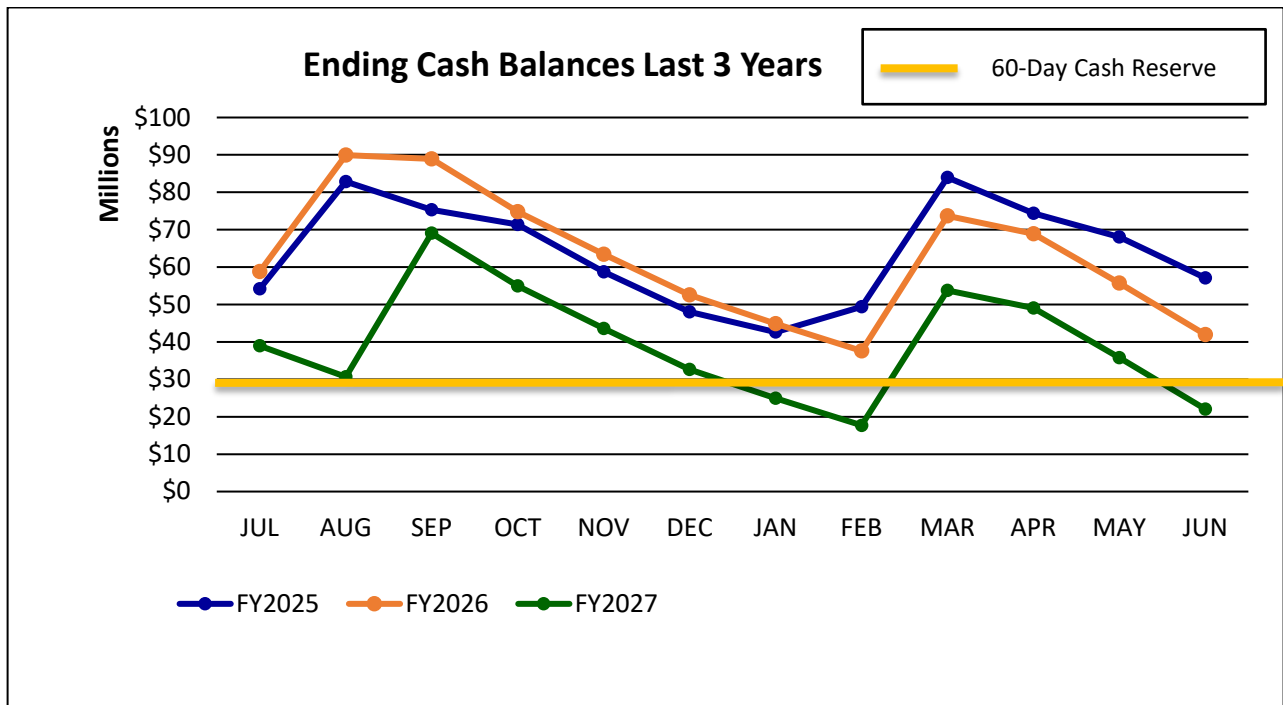
CASH BALANCE

The cash balance as of July 31, 2026 is **\$39,000,478**. The unencumbered balance as of July 31, 2026 is **\$30,772,281**. 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 **\$28** million dollars. Currently, the District's ending cash is above this benchmark.

Figure 5

Beginning Cash Balance 7.01.26	\$41,923,142
Total FYTD Revenues	10,811,315
Total FYTD Expenditures	<u>-13,733,979</u>
Revenue Over/Under Expenditures	<u>-2,922,664</u>
Ending Cash Balance 7.31.26	39,000,478
Encumbrances	<u>-8,228,197</u>
Unencumbered Balance 7.31.26	\$30,772,281

Figure 6



Fund Highlights

- Expenditures exceeded revenues by \$2,243,229 for the month of July due to paying the COG July premium and paying run-out claims to Medical Mutual and Express Scripts.
- The insurance fund balance as of July 31, 2026 was (\$1,564,250).

Fiscal Year	2027	2026	2025
FY Beg. Balance (cash)	\$ 678,979.12	\$ 2,345,135.09	\$ 5,996,606.30
Premiums			
Employees - Med/Rx	\$ 306,941.78	\$ 4,213,378.16	\$ 3,562,713.30
Vision - Emp	\$ 98.18	\$ (123,794.60)	\$ 1,219.19
Board of Education - Med/Rx	\$ 2,279,594.39	\$ 27,556,902.42	\$ 22,558,574.57
Vision - BoE	\$ 12,599.50	\$ 99,293.30	\$ 127,556.01
Misc	\$ -	\$ 4,229.70	\$ 86,789.14
Total Revenue	\$ 2,599,233.85	\$ 31,750,008.98	\$ 26,336,852.21
Total Expense	\$ 4,842,463.19	\$ 33,416,164.95	\$ 29,988,323.42
Reserve Gain/(Loss)	\$ (2,243,229.34)	\$ (1,666,155.97)	\$ (3,651,471.21)
Claims			
Medical	\$ 4,224,122.97	\$ 21,733,747.53	\$ 19,231,963.84
Prescription	\$ 517,050.77	\$ 8,415,700.47	\$ 7,243,294.84
Vision	\$ 18,320.75	\$ (41,544.68)	\$ 103,618.71
Fixed Costs & Other			
Administration Fee	\$ 53,589.88	\$ 681,843.49	\$ 684,268.35
Stop Loss Premiums	\$ -	\$ 2,349,743.48	\$ 2,428,395.73
Grail	\$ -	\$ 424.50	\$ -
Consultant/Legal Fees	\$ 21,197.84	\$ 258,369.83	\$ 255,276.79
Subrogation	\$ -	\$ 1,688.20	\$ 7,378.17
Health Fair/Wellness	\$ -	\$ -	\$ 5,950.48
ACA Fees	\$ 8,180.98	\$ 7,165.13	\$ 7,323.15
Misc	\$ -	\$ 9,027.00	\$ 20,853.36
FY Ending Balance (cash)	\$ (1,564,250.22)	\$ 678,979.12	\$ 2,345,135.09

FY 2027 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
\$	4,842,463.19	Total Expense	\$ 4,842,463.19
\$	(2,580,384.61)	Reserve Gain/(Loss)	\$ (2,580,384.61)
		Claims	
\$	4,224,122.97	Medical	(1) \$ 4,224,122.97
\$	517,050.77	Prescription	(2) \$ 517,050.77
\$	18,320.75	Vision	(5) \$ 18,320.75
		Fixed Costs & Other	
\$	53,589.88	Administration Fee	(4) \$ 53,589.88
\$	-	Stop Loss Premiums	(3) \$ -
\$	-	Grail	\$ -
\$	21,197.84	Consultant/Legal Fees	(6) \$ 21,197.84
\$	-	Subrogation	(7) \$ -
\$	-	Health Fair/Wellness	(9) \$ -
\$	8,180.98	ACA Fees	(8) \$ 8,180.98
\$	-	Misc	(10) \$ -

FY 2026 Insurance Fund by Month															
Total FYTD				July	August	September	October	November	December	January	February	March	April	May	June
\$ 4,213,378.16 \$ (123,794.60) \$ 27,556,902.42 \$ 99,293.30 \$ 4,229.70	Premiums														
	Employees	(3)	\$	279,078.08	\$ 279,692.52	\$ 314,458.76	\$ 476,186.68	\$ 161,795.08	\$ 323,389.54	\$ 634,372.40	\$ 322,765.19	\$ 321,178.07	\$ 318,011.42	\$ 475,722.16	\$ 306,728.26
	Vision - Emp	(5)	\$	86.40	\$ 81.43	\$ 86.33	\$ 128.55	\$ 61.33	\$ -	\$ (157,033.94)	\$ (623.52)	\$ 89.03	\$ 11,136.21	\$ 11,115.54	\$ 11,078.04
	Board of Education	(2)	\$	1,973,086.39	\$ 1,965,193.53	\$ 2,309,300.26	\$ 2,345,030.02	\$ 2,368,261.38	\$ 2,368,547.05	\$ 2,369,837.00	\$ 2,361,706.88	\$ 2,361,706.38	\$ 2,383,752.46	\$ 2,381,601.60	\$ 2,368,879.47
	Vision - BOE	(4)	\$	9,827.71	\$ 9,774.03	\$ 10,685.91	\$ 10,877.42	\$ 11,066.18	\$ 11,066.18	\$ 11,092.95	\$ 11,061.21	\$ 11,129.32	\$ 2,041.03	\$ 552.43	\$ 118.93
	Misc	(1)	\$	-	\$ -	\$ -	\$ -		\$ 3,729.70	\$ 500.00					\$ -
\$ 31,750,008.98	Total Revenue		\$	2,262,078.58	\$ 2,254,741.51	\$ 2,634,531.26	\$ 2,832,222.67	\$ 2,541,183.97	\$ 2,706,732.47	\$ 2,858,768.41	\$ 2,694,909.76	\$ 2,694,102.80	\$ 2,714,941.12	\$ 2,868,991.73	\$ 2,686,804.70
\$ 33,416,164.95	Total Expense		\$	4,332,759.39	\$ 3,330,770.77	\$ 3,284,830.44	\$ 3,483,639.06	\$ 3,347,401.79	\$ 487,225.52	\$ 2,455,502.12	\$ 1,559,089.51	\$ 3,431,451.06	\$ 2,435,310.72	\$ 3,181,559.12	\$ 2,086,625.45
\$ (1,666,155.97)	Reserve Gain/(Loss)		\$	(2,070,680.81)	\$ (1,076,029.26)	\$ (650,299.18)	\$ (651,416.39)	\$ (806,217.82)	\$ 2,219,506.95	\$ 403,266.29	\$ 1,135,820.25	\$ (737,348.26)	\$ 279,630.40	\$ (312,567.39)	\$ 600,179.25
\$ 21,733,747.53 \$ 8,415,700.47 \$ (41,544.68)	Claims														
	Medical	(1)	\$	3,188,788.55	\$ 2,287,310.26	\$ 2,727,339.02	\$ 2,211,866.39	\$ 2,401,797.42	\$ (2,805.78)	\$ 1,415,679.92	\$ 536,210.55	\$ 2,240,688.19	\$ 1,388,634.16	\$ 2,094,451.99	\$ 1,243,786.86
	Prescription	(2)	\$	804,509.98	\$ 804,032.29	\$ 290,792.49	\$ 937,642.31	\$ 712,650.43	\$ 600,164.74	\$ 695,057.47	\$ 785,143.55	\$ 714,464.10	\$ 752,103.78	\$ 807,526.86	\$ 511,612.47
	Vision	(5)	\$	10,432.37	\$ 5,111.76	\$ 7,724.41	\$ 10,729.97	\$ 17,217.50	\$ (137,820.18)	\$ 6,575.93	\$ 4,713.03	\$ 5,879.82	\$ 17,704.32	\$ 10,186.39	
	Fixed Costs & Other														
\$ 681,843.49	Administration Fee	(4)	\$	111,809.03	\$ 6,851.60	\$ 58,226.02	\$ 111,639.99	\$ 1,240.50	\$ 5,834.90	\$ 113,193.12	\$ 31,476.82	\$ 59,724.23	\$ 63,069.30	\$ 59,541.50	\$ 59,236.48
\$ 2,349,743.48	Stop Loss Premiums	(3)	\$	194,173.70	\$ 194,012.56	\$ 190,950.90	\$ 190,950.90	\$ 195,140.54		\$ 198,041.06	\$ 198,041.06	\$ 395,437.56	\$ 197,396.50	\$ 197,718.78	\$ 197,879.92
\$ 424.50	Grail		\$	-	\$ 424.50	\$ -									
\$ 258,369.83	Consultant/Legal Fees	(6)	\$	10,757.63	\$ 28,698.40	\$ 9,725.00	\$ 20,778.80	\$ 19,051.80	\$ 21,730.24	\$ 26,652.32	\$ 3,072.50	\$ 15,257.16	\$ 16,402.66	\$ 12,133.60	\$ 74,109.72
\$ 1,688.20	Subrogation	(7)	\$	108.00	\$ 317.40	\$ 72.60	\$ 30.70	\$ 303.60	\$ 121.60	\$ 302.30	\$ 432.00				
\$ -	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	December	January	February	March	April	May	June
		Premiums													
\$	3,297,431.72	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
\$	1,126.61	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
\$	20,590,967.02	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
\$	116,526.20	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					
\$	24,092,840.69	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
\$	28,409,299.73	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
\$	(2,209,904.04)	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													
\$	17,853,526.87	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
\$	7,084,759.57	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
\$	94,235.76	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													
\$	679,436.35	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		\$ -											
\$	227,967.79	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
\$	6,850.67	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 2026 Insurance Claims

	MMO	Express Scripts	Total
07/03/26	205,385.78	211,625.42	417,011.20
07/10/26	545,412.37	12,913.56	558,325.93
07/17/26	432,129.62	31,295.23	463,424.85
07/24/26	502,779.47	19,293.49	522,072.96
07/31/26	599,080.77	3,973.24	603,054.01
08/07/26	268,830.03	20,184.30	289,014.33

Posted 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	\$ 41,923,142.09	\$ 10,811,315.04	\$ 10,811,315.04	\$ 13,733,979.34	\$ 13,733,979.34	\$ 39,000,477.79	\$ 8,228,197.47	\$ 30,772,280.32
Fund:	002	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Fund:	003	\$ 4,510,432.38	\$ 233,219.22	\$ 233,219.22	\$ 193,770.30	\$ 193,770.30	\$ 4,549,881.30	\$ 3,264,162.28	\$ 1,285,719.02
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	\$ 1,241,444.03	\$ 544,119.64	\$ 544,119.64	\$ 122,229.60	\$ 122,229.60	\$ 1,663,334.07	\$ 612,460.96	\$ 1,050,873.11
Fund:	007	\$ 5,812.77	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 5,812.77	\$ 0.00	\$ 5,812.77
Fund:	008	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Fund:	011	\$ 97,673.86	\$ 0.00	\$ 0.00	\$ 406.11	\$ 406.11	\$ 97,267.75	\$ 18,521.69	\$ 78,746.06
Fund:	012	\$ 45.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 45.00	\$ 0.00	\$ 45.00
Fund:	014	\$ 149,686.59	\$ 0.00	\$ 0.00	\$ (19.20)	\$ (19.20)	\$ 149,705.79	\$ 451.05	\$ 149,254.74
Fund:	018	\$ 469,716.79	\$ 821.98	\$ 821.98	\$ 8,774.95	\$ 8,774.95	\$ 461,763.82	\$ 20,581.98	\$ 441,181.84
Fund:	019	\$ 55,692.68	\$ 0.00	\$ 0.00	\$ 220.00	\$ 220.00	\$ 55,472.68	\$ 20,817.02	\$ 34,655.66
Fund:	020	\$ 602,998.85	\$ 153.83	\$ 153.83	\$ 12,141.34	\$ 12,141.34	\$ 591,011.34	\$ 8,383.13	\$ 582,628.21
Fund:	022	\$ 108,526.96	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 108,526.96	\$ 200.00	\$ 108,326.96
Fund:	024	\$ 3,128,868.59	\$ 2,599,233.85	\$ 2,599,233.85	\$ 7,292,352.66	\$ 7,292,352.66	\$ (1,564,250.22)	\$ 21,799,866.09	\$ (23,364,116.31)
Fund:	027	\$ 2,108,680.67	\$ 35,572.41	\$ 35,572.41	\$ 450.00	\$ 450.00	\$ 2,143,803.08	\$ 88,476.00	\$ 2,055,327.08
Fund:	032	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Fund:	200	\$ 182,601.64	\$ 0.00	\$ 0.00	\$ 592.19	\$ 592.19	\$ 182,009.45	\$ 2,013.81	\$ 179,995.64
Fund:	300	\$ 797,254.67	\$ 360.00	\$ 360.00	\$ 9,283.05	\$ 9,283.05	\$ 788,331.62	\$ 110,481.31	\$ 677,850.31
Fund:	401	\$ 744,107.16	\$ (6.17)	\$ (6.17)	\$ 223,267.36	\$ 223,267.36	\$ 520,833.63	\$ 424,297.04	\$ 96,536.59
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	\$ 1,727.28	\$ 0.00	\$ 0.00	\$ (1,315.80)	\$ (1,315.80)	\$ 3,043.08	\$ 0.00	\$ 3,043.08
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	\$ 110,816.68	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 110,816.68	\$ 109,922.71	\$ 893.97
Fund:	499	\$ 395,832.96	\$ (300,753.03)	\$ (300,753.03)	\$ 40,363.53	\$ 40,363.53	\$ 54,716.40	\$ 4,156.00	\$ 50,560.40
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
Fund:	509	\$ 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:	510	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Fund:	516	\$ 599,485.35	\$ 300,753.03	\$ 300,753.03	\$ 1,208,162.69	\$ 1,208,162.69	\$ (307,924.31)	\$ 383,676.63	\$ (691,600.94)
Fund:	524	\$ 48,696.05	\$ 0.00	\$ 0.00	\$ 54,765.29	\$ 54,765.29	\$ (6,069.24)	\$ 48,696.05	\$ (54,765.29)
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	\$ 12,727.88	\$ 6,924.37	\$ 6,924.37	\$ 19,652.25	\$ 19,652.25	\$ 0.00	\$ 28,384.88	\$ (28,384.88)
Fund:	571	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Fund:	572	\$ 119,449.41	\$ 360,213.36	\$ 360,213.36	\$ 634,843.12	\$ 634,843.12	\$ (155,180.35)	\$ 85,846.57	\$ (241,026.92)
Fund:	573	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Fund:	584	\$ 49,491.52	\$ 0.00	\$ 0.00	\$ 90,087.24	\$ 90,087.24	\$ (40,595.72)	\$ 90,905.88	\$ (131,501.60)
Fund:	587	\$ 3,574.87	\$ 9,024.48	\$ 9,024.48	\$ 16,600.54	\$ 16,600.54	\$ (4,001.19)	\$ 3,574.87	\$ (7,576.06)
Fund:	590	\$ 51,791.12	\$ 67,350.91	\$ 67,350.91	\$ 120,243.64	\$ 120,243.64	\$ (1,101.61)	\$ 53,526.12	\$ (54,627.73)
Fund:	599	\$ 37,966.82	\$ 0.00	\$ 0.00	\$ 12,478.41	\$ 12,478.41	\$ 25,488.41	\$ 0.00	\$ 25,488.41
Grand Total		\$ 57,684,943.86	\$ 14,668,302.92	\$ 14,668,302.92	\$ 23,793,328.61	\$ 23,793,328.61	\$ 48,559,918.17	\$ 35,407,599.54	\$ 13,152,318.63

Current Portfolio

Parma CSD Operating portfolio as of 7/31/2026

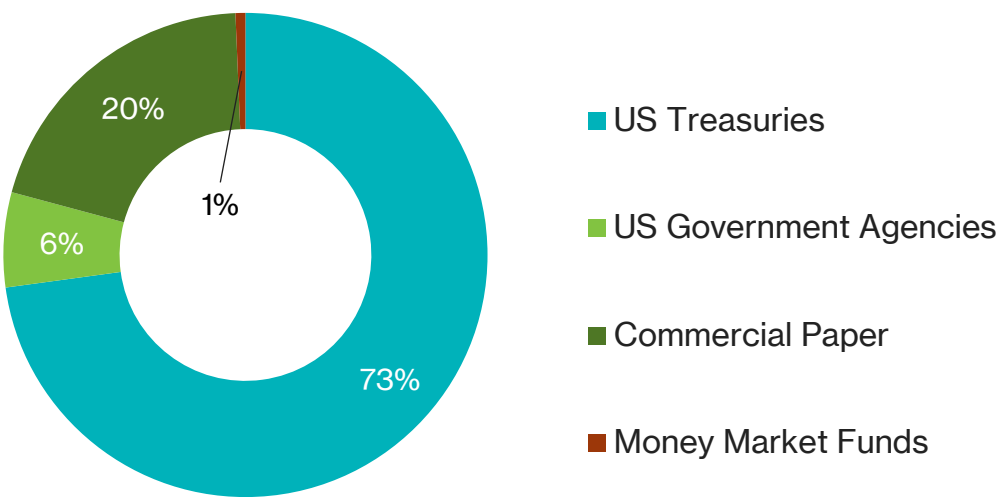
Your Portfolio

Cash	\$12,139,030
Securities	\$33,181,082
Total Portfolio	\$45,320,111

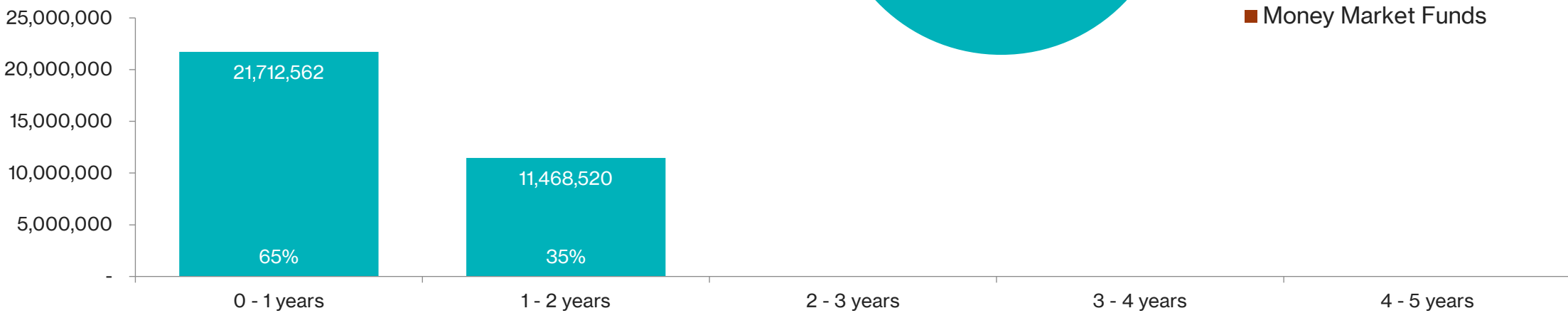
Your Securities

Weighted Average Maturity	0.75 years
Weighted Average Yield	3.84%
Estimated Annual Income	\$1,274,154

Your Asset Allocation



Your Maturity Distribution



YIELD AND INTEREST INCOME INFORMATION IS ANNUALIZED. ALL YIELD INFORMATION IS SHOWN GROSS OF ANY ADVISORY AND CUSTODY FEES AND IS BASED ON YIELD TO MATURITY AT COST. PAST PERFORMANCE IS NOT A GUARANTEE OF FUTURE RESULTS.

Master Service Agreement

This Master Service Agreement (this “**Agreement**”) is made and entered into by and between CGI Voluntary Benefits, Inc. (“**CGIVB**”) and Parma City School District (the “**Client**”) (each a “**Party**”

and collectively “**the Parties**”) effective as of the date of last execution (the “**Effective Date**”).

WHEREAS, Client is the Plan Sponsor of various employee benefit plans;

WHEREAS, CGIVB is a voluntary benefits (“VB”) broker and employee benefits service provider;

WHEREAS, CGIVB is also an authorized provider of technology services provided by PlanSource, Inc., (“PlanSource”), which develops and maintains an employee benefits administration website that can be customized to provide employer-specific benefits information and communications to employees (the “PlanSource Platform”); and

WHEREAS, Client wishes to retain CGIVB for VB brokerage and employee benefits program education and implementation services as described further below:

1. Definitions

1.1 “**Administrative Training Platform**” shall mean CGIVB’s confidential and proprietary Customized Benefits Training Platform which includes training materials, videos and user guides all of which may be amended by CGIVB from time to time.

1.2 “**Administrative User**” shall mean those Client employees and other authorized users with unique login credentials and administrative privileges for the Customized Platform.

1.3 “**Benefits Platform**” shall mean the PlanSource Platform together with any other benefits administration platform offered by CGIVB and set forth in the applicable SOW, including the Customized Platform (as defined in Section 3.2 below).

1.4 “**Client Playbook**” shall mean a customized shareable collaborative document created by CGIVB to capture all necessary employer benefit rules and information to accurately build the Customized Platform (as defined below). This document is shared among CGIVB, Client, and Client’s broker.

1.5 “**Census Report Date**” shall mean the date specified on **Exhibit 1.**

1.6 “**EDI Feeds**” shall mean electronic data integration which allows PlanSource to send employee and dependent demographic and enrollment information to carriers on a regular basis.

1.7 “**Go-Live Date**” shall mean the date that Client makes the Customized Platform available to one or more of its eligible employees.

1.8 “**Initial Term Expiration Date**” shall mean the date specified on **Exhibit 1.**

1.9 “**Professional Services**” shall mean customization of the Benefits Platform for Client and those additional employee benefits program implementation, conversion, training, consulting, or other services provided by CGIVB to Client pursuant to this Agreement and any applicable SOW.

1.10 “**Services**” shall mean the Customized Platform, the Professional Services, and any other services provided by CGIVB to Client under this Agreement, as may be more fully set forth in an SOW.

1.11 “**SOW**” shall mean a Statement of Work executed by CGIVB and Client pursuant to which CGIVB will provide Services to Client. The initial SOW for this Agreement is attached hereto as **Exhibit 1**.

2. Term

2.1 This Agreement shall commence on the Effective Date and, unless sooner terminated under Section 7 herein, shall continue until the Initial Term Expiration Date (“**Initial Period**”). Thereafter, this Agreement shall automatically renew for successive periods of one (1) year each (“**Renewal Period**”) unless a Party gives the other Party written notice of non-renewal at least sixty (60) days before the expiration date of the then current Initial Period or Renewal Period (the Initial Period together with any Renewal Period(s) collectively, the “**Term**”).

3. Services

3.1 Subject to the terms and conditions of this Agreement, CGIVB shall perform the Services, as set forth or contemplated under this Agreement, including any applicable SOW.

3.2 In addition to the Services described on **Exhibit 1** or any other applicable SOW, during the Term and subject to the terms and conditions of this Agreement, CGIVB will provide Client and Client’s eligible employees access to a Client-specific version of the Benefits Platform which shall include any customization provided pursuant to the Professional Services (such Client-specific version of the Benefits Platform, the “**Customized Platform**”). The Parties acknowledge that a portion of the Professional Services may be performed directly through the Customized Platform; provided, however, that CGIVB assumes responsibility for the build specific to Client’s benefits and eligibility rules. For the avoidance of doubt, Client shall not have any rights to access or use the Benefits Platform beyond the Customized Platform access rights granted hereunder.

3.3 Client acknowledges that the Benefits Platform only natively supports EDI Feeds with a limited number of preferred insurance carriers (“**Preferred Carriers**”). As of the Effective Date, the list of preferred carriers is available at [PlanSource Boost – Industry-Leading Carrier Partnerships](#). If Client’s insurance carrier(s) are not Preferred Carrier(s), Client may request the creation of one or more custom EDI Feed(s) by CGIVB (“**Custom Feeds**”) for use in connection with the Customized Platform; provided, however, that Custom Feed creation shall only be included within the Services to the extent expressly set forth in the applicable SOW. In the event Custom Feeds are created and used by Client in connection with the Customized Platform, additional Custom Feed set-up fee(s) may be charged as set forth in the applicable SOW.

3.4 CGIVB shall maintain the services and provide customer support in connection with errors or issues that arise in connection with the Customized Platform. Any support inquiries should be addressed to the assigned CGIVB service team representative. CGIVB shall use commercially reasonable efforts to provide an initial response to any support inquiries within 24 hours. Notwithstanding the foregoing, Client acknowledges that CGIVB may not be able to address every support request and that in certain instances, Client may be required to address support concerns directly to PlanSource (or another unrelated third party) using contact information provided by CGIVB.

3.5 For the avoidance of doubt, customer support described in Section 3.4 shall not include performance of Client Platform Management Responsibilities (as defined below), which shall be the sole responsibility of Client absent payment of additional hourly service fees as set forth in Section 4.1. If CGIVB determines that a service issue reported by Client is (a) due to modification of the Customized Platform by Client; (b) a result of Client's failure to comply with the Client Platform Management Responsibilities, including the operating instructions set forth in the current version of the Administrative Training Platform; or (c) due to Client's intentional failure to comply with the terms of this Agreement, then all of CGIVB's time and expenses associated with providing support relating to or correcting such problem shall be invoiced to Client by CGIVB at CGIVB's then-current hourly rates and such invoice shall be paid by Client subject to the provisions of this Agreement.

3.6 CGIVB warrants that all Professional Services will be performed in a timely, competent, and workmanlike manner by individuals of appropriate training and experience.

4. Client Obligations and Responsibilities

CLIENT ACKNOWLEDGEMENT

4.1 As further described in the applicable SOW, the Professional Services include certain Benefits Platform customization, training, and onboarding services. Except for those management and operations Professional Services expressly identified in the applicable SOW, Client hereby acknowledges that completion of all necessary pre open-enrollment requirements, trainings, and other onboarding activities and that the day-to-day management and operation of the Customized Platform following the Go-Live Date for the benefit of Client's employees is the sole responsibility of the Client and its Administrative User(s) (such management and operation, the "Client Platform Management Responsibilities"). An overview of how to perform the most common administrative tasks and other Client Platform Management Responsibilities is set forth in the Administrative Training Platform and may separately be provided during certain training programs that take place following the Effective Date. For the avoidance of doubt, Client responsibilities include all of the activities addressed in the Administrative Trainings, including (a) setting a new hire; (b) mass updates of employees; (c) sending employee logins via email, (d) creating email templates, (e) custom documents and fields; (f) all open enrollment and re-enrollment following the initial setup of the Customized Platform; (g) managing the EOI process; (h) running open enrollment change and other reports; (i) resetting passwords and unlocking employees; (j) managing employee data; and (k) employee lifecycle management. Any requests for additional CGIVB Services related to the Administrative User shall be subject to additional fees at CGIVB's then-current hourly rates.

4.2 Client is fully responsible for all activity occurring on the Customized Platform by Client, its Administrative Users, and its employees and will abide by all applicable laws, treaties, and regulations in connection with its use of the Customized Platform. Client has or will obtain all permissions necessary to take any action related to Client Confidential Information (as defined below) on behalf of any Administrative Users and employees in connection with the Services, including the rights granted to CGIVB herein.

4.3 Client shall promptly provide CGIVB with any reasonably requested assistance in connection with the Professional Services. Such assistance shall include, without limitation, (a) providing CGIVB with all required information described in the "Client Obligations & Responsibilities" portion of **Exhibit 1**; (b) testing the Customized Platform prior to making it available to Client's employees; and (c) properly classifying all eligible employees on the employee census and any other materials provided to CGIVB.

4.4 Following receipt of notice from CGIVB that the Customized Platform is ready to launch to Client's

employees, or receipt by Client of any other deliverable set forth in an SOW, Client shall promptly test the Customized Platform or other applicable deliverable and provide notice of acceptance or rejection. If Client notifies CGIVB of any material non-conformity during the acceptance period, then CGIVB shall use commercially reasonable efforts to promptly modify the deliverables so that they materially conform with any agreed specifications or acceptance criteria. The acceptance testing process set forth above shall be repeated in such cases. Notwithstanding anything to the contrary in this Agreement, if Client makes the Customized Platform available to its employees then the Customized Platform will be deemed accepted.

4.5 Notwithstanding the generality of Section 4.4, prior to the Go-Live Date, Client must provide written acceptance of the build. Once Client accepts the final build, full operation of the Customized Platform shall be the responsibility of Client as part of the Client Management Responsibilities, except to the extent that any ongoing operation is expressly included with the Professional Services set forth in an SOW. Client shall not unreasonably delay the Go-Live Date following acceptance of the final build. For the avoidance of doubt, unless otherwise expressly identified as a Professional Service in an SOW, all re-enrollment activities following the initial setup of the Customized Platform shall be the responsibility of Client.

4.6 Client acknowledges that there is no guarantee that all carriers and third-party systems that Client wishes to use will be able to accept feeds from the Benefits Platform or Customized Platform. Data will be exchanged electronically with benefit providers or other third-party systems. Furthermore, Client acknowledges that they are wholly responsible for the integrity of the data transmitted electronically to benefit providers and third-party systems. CGIVB reserves the right, in its sole discretion, to charge service fees to Client (including any fees invoiced to CGIVB from PlanSource as a result of incorrect data, incomplete data, or untimely submission of data by Client) for correcting client data to be sent electronically to benefit providers and other third-party systems. This can include correcting employee and dependent demographic information on behalf of and in conjunction with Client.

4.7 Client acknowledges that the Customized Platform is a cloud-based SaaS product accessed via the internet. Client is solely responsible, at its own cost and expense, for all communication lines and equipment necessary for Client to access the Customized Platform and perform the Client Platform Management Responsibilities

4.8 Client shall perform any additional activities that are expressly set forth as “Client Obligations & Responsibilities” on **Exhibit 1**.

4.9 Client shall make the Customized Platform available solely to its employees for purposes of online benefits enrollment and administration as permitted under this Agreement. Client shall not, and shall not authorize or encourage any third party, including its Administrative User(s), employees, officers, directors, affiliates, or other representatives, to directly or indirectly (a) reverse engineer, decompile, disassemble, or otherwise attempt to discover the source code, object code or underlying structure, ideas or algorithms of the Benefits Platform, Customized Platform, or Administrative Training Platform, or any other software, documentation or data related to or made available on such platforms (or any portion thereof); (b) modify, translate, or create derivative works based on the Benefits Platform, Customized Platform, or Administrative Training Platform (or any portion thereof or materials made available thereon), or copy, publicly display, sell, sublicense, loan, rent, lease, distribute, pledge, assign, or otherwise transfer or encumber rights to the such platforms or materials; (c) remove, obscure or alter any proprietary notices (including trademark and copyright notices) on any of the Benefits Platform, Customized Platform, Administrative Training Platform (or any portion thereof or materials made available thereon); (d) use the Benefits Platform, Customized Platform, or Administrative Training Platform for any benchmarking purposes, or for application service provider, timesharing or service bureau purposes, or any purpose other than Client’s own internal use as contemplated by this Agreement; (e) use the Benefits Platform, Customized Platform, or Administrative Training Platform other than as permitted under this Agreement and in compliance with all applicable documentation and applicable laws and regulations (including any applicable privacy, data protection and intellectual property laws); (f) take any action that imposes, or may impose an unreasonable or disproportionately large load on PlanSource’s infrastructure as determined by PlanSource, in its sole discretion, or otherwise interfere with the proper working of the Benefits Platform, Customized Platform, or Administrative Training

Platform, including conducting any load or penetration testing thereon; (g) upload invalid data, viruses, worms, or other software agents through the Benefits Platform, Customized Platform, or Administrative Training Platform; or (h) disable or bypass the measures that CGIVB or PlanSource may use to prevent or restrict access to the Benefits Platform, Customized Platform, or Administrative Training Platform or use such platforms in excess of service capacity limits or usage restrictions in this Agreement or otherwise determined by CGIVB or PlanSource.

4.10 CGIVB will provide each Administrative User with his/her own login credentials. Client shall use reasonable efforts to ensure that such login credentials are only used by the applicable Administrative User and are not shared with or used by any other person. Client shall promptly notify CGIVB in the event that there are updates to the Administrative User list. Client is responsible for maintaining the security of its account, passwords, and files and for all uses of the Customized Platform by its Administrative User(s), employees, and other representatives.

4.11 Following each open enrollment period once annual elections have been finalized, Client shall not make any changes to the classification of Client's eligible employees on the Customized Platform without CGIVB's prior written consent. Any changes made by Client following finalization of annual elections could have a material impact on the functionality of the Customized Platform. The correction of issues related to Client re-classifications made in violation of this Section 4.11 shall be subject to additional fees at CGIVB's then-current hourly rates.

4.12 CGIVB shall not be liable for (a) any delay or failure in performance of Services, including any delay or failure associated with the Customized Platform; (b) any increase in the cost of Services or other Fees charged under this Agreement; or (c) any breach of this Agreement or the relevant SOW, to the extent such delay, failure, increase in cost or Fees, or breach results from or is attributable to delay on the part of Client in performing any applicable obligation or responsibility under this Agreement, including the Client Platform Management Responsibilities and/or any defect, error, or inaccuracy of any data or materials provided by Client.

5. Ownership and Confidentiality

5.1 Client understands and agrees that, except for the rights created pursuant to this Agreement, it has no right, title, interest or ownership in, or to, (a) the Benefits Platform, Customized Platform, Administrative Training Platform and any materials made available on or through the Administrative Training Platform, or any of their components, programming code or data structures; (b) any other materials provided to Client related to the use of the Benefits Platform, Customized Platform, or (c) any copies or modifications of any of the foregoing.

5.2 Client hereby grants to CGIVB a limited, royalty-free, fully paid up, non-exclusive, and non-transferable license to access, use, and process (a) Client's trademarks and (b) the Client Confidential Information (as defined below) solely in connection with providing the Services under this Agreement and the applicable SOWs. All other use is strictly prohibited. All such license and access rights shall expire and terminate upon the earlier of (i) the expiration or termination of the applicable SOW or this Agreement or (ii) Client's written request.

5.3 Client acknowledges that CGIVB considers that the Benefits Platform, Customized Platform, Administrative Training Platform and any materials made available on or through the Administrative Training Platform, related materials, all security information and passwords issued for access to the Customized Platform, and all other non-public information provided by CGIVB to Client (collectively "**CGIVB Confidential Information**") constitutes confidential and proprietary information and trade secrets of CGIVB, PlanSource, and other applicable third-party owner(s)/operator(s) of the Benefits Platform. CGIVB agrees that all right, title, and interest in the employee census information and historical enrollment data provided or furnished in connection with the Customized Platform by Administrative User(s) and Client and its employees and other representatives ("**Client Confidential Information**"; CGIVB Confidential Information and Client Confidential Information collectively, "**Confidential Information**") is owned by Client and such information and data constitute confidential and proprietary information and trade secrets of Client. Client shall maintain all CGIVB Confidential Information in strict confidence and shall not publish, communicate, disclose, or permit to be disclosed such information in any

way to third parties. CGIVB shall maintain all Client Confidential Information in strict confidence and shall not publish, communicate, disclose, or permit to be disclosed such information in any way to third parties other than (a) to PlanSource and its vendors and services providers and/or (b) through use of the Customized Platform. Each Party agrees not to use Confidential Information of the other Party in any way for any purpose whatsoever other than as may be (c) required by this Agreement or (d) consented to by the other Party in a writing signed by the other Party. Notwithstanding anything to the contrary herein, Confidential Information shall not include information that; (i) is known or available through other lawful sources not bound by a confidentiality obligation to the disclosing Party, (ii) is or becomes publicly known through no fault of the receiving party or its agents, (iii) is required to be disclosed pursuant to law (including without limitation Ohio public records and open meetings laws) or court order, provided that the recipient provides the other Party with reasonable prior notice of any such compulsory disclosure (unless such prior notice is prohibited by law or court order) and permits the other Party to object, intervene or appeal such order.

6. Fees

6.1 THE FEES ASSOCIATED WITH THE SERVICES AND DELIVERABLES WILL BE SET FORTH IN THE APPLICABLE SOW (COLLECTIVELY, THE “FEES”). ALL AMOUNTS DUE UNDER THIS AGREEMENT SHALL BE PAID BY CLIENT IN UNITED STATES DOLLARS (USD) WITHIN 30 DAYS OF RECEIPT OF THE ASSOCIATED INVOICE. ALTERNATIVE CURRENCIES, “TECHNOLOGY CREDITS,” OR ANY OTHER ITEM OF VALUE SHALL NOT BE ACCEPTED BY CGIVB (OR ITS AFFILIATES) FOR PAYMENT OF FEES WITHOUT EXPRESS PRIOR WRITTEN APPROVAL BY CGIVB. CLIENT ACKNOWLEDGES THAT CERTAIN FEES SHALL BE PAYABLE DIRECTLY TO CGIVB AFFILIATES (INCLUDING CGIVB TECHNOLOGY SOLUTIONS, LLC), PLANSOURCE, OR OTHER THIRD PARTIES AS SET FORTH IN THE APPLICABLE SOW OR AS OTHERWISE SPECIFIED IN WRITING VIA NOTICE BY CGIVB.

6.2 In consideration for any Services or Deliverables provided hereunder, or any other Fees, that are specified on an SOW as being provided on a “Per-Employee-Per Month” (“**PEPM**”) basis, Client agrees to pay CGIVB a PEPM fee, computed by multiplying the number of employee records stored in the Customized Platform as of the Census Report Date (“**Employee Records**”) by the PEPM rate listed in the applicable SOW. In consideration for any Services or Deliverables provided hereunder, or any other Fees, that are specified on an SOW as being provided on a “Per-Enrolled-Employee-Per Month” (“**PEEPM**”) basis, Client agrees to pay CGIVB a PEEPM fee, computed by multiplying the number of identified as “enrolled” in the Employee Records as of the Census Date by the PEEPM rate listed in the applicable SOW. Client further agrees that the number and classification of Employee Records stored in the Customized Platform on the Census Report Date shall be a bona fide and accurate representation of the number and classification of Employee Records stored in the Customized Platform over the course of the applicable month.

6.3 Unless specified otherwise in the applicable SOW and except as set forth in the final sentence below, the Fees shown in the applicable SOW shall remain in effect for the duration of the Initial Period. CGIVB reserves the right to increase its Fees for any Renewal Period of this Agreement in its sole discretion. If CGIVB chooses to exercise its right to increase its Fees for any Renewal Period of this Agreement, CGIVB shall give Client ninety (90) days’ prior notice of such increase in fees in writing. Notwithstanding anything to the contrary in this Section 6.3, CGIVB may modify the Fees upon written notice to Client in the event that PlanSource increases the fees charged to CGIVB for the ability to access and customize the Benefits Platform. Notice to Client will be provided promptly after CGIVB learns of such PlanSource fee increase. Such Fee modification shall be in an amount equal to (and shall not exceed) the corresponding increase in PlanSource fees.

7. Termination

7.1 CGIVB may terminate this Agreement or suspend access to the Customized Platform immediately upon written notice to Client in connection with any of the following events: (a) If Client changes their medical Broker of Record or terminates their medical Broker of Record agreement and neglects to assign CGIVB as the new Broker of Record on Voluntary Lines; (b) If CGIVB’s agreement with PlanSource or

any other Benefits Platform provider expires or is terminated; (c) If Client fails to pay any undisputed amounts due to CGIVB within thirty (30) business days after Client's receipt of written notice of such nonpayment from CGIVB; (d) If CGIVB has evidence to competently demonstrate that Client has breached its confidentiality obligations under this Agreement; (e) If Client breaches this Agreement, including failing to perform any Client Platform Management Responsibilities, and fails to cure such breach within thirty (30) days of written notice of such breach from CGIVB; (f) If Client attempts to manipulate the number of Employee Records on the last day of the month (or otherwise in connection with any census report); (g) If Client becomes insolvent or admits a general inability to pay its debts as they become due; (h) If Client makes a general assignment for the benefit of creditors; or, (i) If Client files a petition in bankruptcy or is the subject of an involuntary petition in bankruptcy that is not dismissed within sixty (60) days after the filing date.

7.2 Client may terminate this Agreement and the rights and licenses granted upon any of the following events: (a) Without cause upon 30 days' prior written notice and upon payment of the "Early Termination Fee" set forth in the applicable SOW if such termination occurs prior to the Initial Term Expiration Date; (b) If CGIVB breaches any of its obligations under this Agreement and fails to cure the breach within thirty (30) days after receipt of written notice of such breach from Client; (c) If PlanSource or CGIVB becomes insolvent or admits a general inability to pay its debts as they become due; (d) If PlanSource or CGIVB makes a general assignment for the benefit of creditors; or (e) If PlanSource or CGIVB files a petition in bankruptcy or is the subject of an involuntary petition in bankruptcy that is not dismissed within sixty (60) days after the filing date.

7.3 In the event of the expiration or termination of this Agreement, under sections 2.1, 7.1 or 7.2 herein, CGIVB may immediately suspend performance of any Services, including Client's access to, and use of the Customized Platform; provided, as long as all undisputed past due invoices are paid that Client shall continue to have access to employee census and beneficiary data stored on the Customized Platform for thirty (30) days following expiration or termination to the extent such information is still available to CGIVB from PlanSource.

8. Representations and Warranties; Indemnification; Limitation of Liability

8.1 Each party represents and warrants that it has the authority to enter into this Agreement and to perform its obligations under this Agreement, that it is under no contractual obligation that will interfere with its ability to satisfy its obligations under this Agreement, and that, when executed and delivered, this Agreement will constitute the legal, valid, and binding obligation of such party, enforceable against it in accordance with its terms. CGIVB represents and warrants that it will perform the Services in a professional manner in accordance with the terms of this Agreement and any SOW. Client represents and warrants that neither the Benefits Platform, Customized Platform, nor any other CGIVB Confidential Information will be accessed or used in any manner not permitted by this Agreement, that it will perform its obligations and exercise its rights under this Agreement in compliance with all applicable laws and regulations (including all applicable labor, benefits, and data privacy laws, rules, and regulations), and that it has the full ability and legal right to provide Client Confidential Information and any other information and materials to CGIVB for CGIVB's use as contemplated by this Agreement.

8.2 TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW AND EXCEPT AS MAY BE EXPRESSLY STATED IN THIS AGREEMENT, THE BENEFITS PLATFORM, CUSTOMIZED PLATFORM, AND THE SERVICES ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS, WITHOUT WARRANTIES OF ANY KIND, AND CGIVB DISCLAIMS ALL WARRANTIES, EXPRESS, IMPLIED, STATUTORY, AND OTHERWISE, WITH REGARDS TO THE BENEFITS PLATFORM, THE CUSTOMIZED PLATFORM, AND THE SERVICES, INCLUDING WITHOUT LIMITATION THE WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, AND NONINFRINGEMENT, AND ANY WARRANTIES ARISING FROM A COURSE OF DEALING OR USAGE IN TRADE. EXCEPT AS MAY BE EXPRESSLY STATED IN THIS AGREEMENT, CGIVB DOES NOT GUARANTEE THE QUALITY OR ACCURACY OF THE SERVICES. EXCEPT AS MAY BE EXPRESSLY STATED IN THIS AGREEMENT, CGIVB HAS NO RESPONSIBILITY FOR THE TIMELINESS, DELETION, MISDELIVERY, OR FAILURE TO STORE ANY CLIENT DATA. EXCEPT AS MAY BE EXPRESSLY STATED IN THIS AGREEMENT, NO BENEFITS ADVICE OR INFORMATION, ORAL OR WRITTEN, OBTAINED IN ANY MANNER FROM THE CUSTOMIZED PLATFORM OR

THE SERVICES CREATES ANY WARRANTY.

8.3 To the extent permitted by law, CGIVB will indemnify, defend, and hold harmless Client, and its board members, administrators, and employees (the “**Client Parties**”) from and against all third-party claims, complaints, actions, lawsuits, demands, and proceedings (“**Claims**”), as well as all losses, liabilities, damages, judgments, settlements, fees, fines, penalties, costs, and expenses (including reasonable attorneys’ fees) incurred by the Client Parties as a result of those Claims, arising out of or in connection with: (a) CGIVB’s breach of this Agreement; (b) access to or use of Client Confidential Information; (c) the negligence or willful misconduct of CGIVB or its employees; (d) violations of law or noncompliance with regulations by CGIVB or its employees; or (e) rights in and to any deliverable from CGIVB, including without limitation, claims of infringement of any patent, copyright, trademark or trade secret or unfair competition rights of any third party.

8.4 IN NO EVENT WILL EITHER PARTY BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, PUNITIVE, OR CONSEQUENTIAL LOSSES OR DAMAGES (INCLUDING ANY LOSS OF DATA, BUSINESS, OR REVENUE AND ANY COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES) ARISING OUT OF OR IN CONNECTION WITH THE CUSTOMIZED PLATFORM, THE BENEFITS PLATFORM, THE SERVICES, OR THIS AGREEMENT, WHETHER THE CLAIM IS BASED IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, WARRANTY, OR OTHERWISE, AND WHETHER OR NOT ADVISED OF THE POSSIBILITY OF THE LOSS OR DAMAGE.

9. Protected Health Information

9.1 CGIVB and Client agree to comply with, and modify this Agreement as required by, the requirements of the Health Insurance Portability and Accountability Act of 1996 (“**HIPAA**”), as modified by the Health Information Technology for Economic and Clinical Health Act (the “**HITECH Act**”) and its implementing regulations, as amended from time to time (the “**HIPAA Rules**”) which are applicable to them in the connection with their performance under this agreement. Specifically, the HIPAA Rules mean the Privacy, Security, Breach Notification, and Enforcement Rules at 45 CFR Part 160 and Part 164. The Privacy Rule refers to the Standards for Privacy of Individually Identifiable Health Information at 45 CFR Part 160 and 164, subparts A and E. The Security Rule refers to the HIPAA Security Standards at 45 CFR Parts 160 and 164, Subpart C. The Breach Notification Regulation refers to the Notification in the Case of Breach of Unsecured Protected Health Information, as set forth at 45 CFR Part 164, subpart D.

9.2 Capitalized terms not otherwise defined in this Section 9 shall have the respective meanings given to them in the HIPAA Rules.

9.3 To the extent Client needs to disclose Protected Health Information or “PHI” to CGIVB, such disclosure shall be limited to the minimum amount necessary for CGIVB to perform its obligations under this Agreement and shall require CGIVB and the applicable Covered Entity to enter into a Business Associate Agreement as required by the HIPAA Rules. Whenever possible, the Parties will limit uses and/or disclosures of individuals’ health information to Limited Data Sets. Neither Party shall use or disclose any PHI received from or on behalf of a Covered Entity or Individual, except as permitted or required by this Agreement, as required by law or as otherwise authorized in writing by the respective party, a Covered Entity or an Individual. Client and CGIVB shall maintain and use appropriate administrative, technical, organizational and physical safeguards to prevent the improper use or disclosure of any PHI and preserve the integrity and confidentiality of all electronically maintained or transmitted health information received from or on behalf of a Covered Entity or Individual. CGIVB acknowledges and understands that Client does not create, maintain or transmit electronic Protected Health Information. CGIVB represents and warrants that it has put in place appropriate physical, electronic, and managerial procedures consistent with industry standards to safeguard and secure all information that is collected or received from Client.

9.4 CGIVB will procure and maintain in effect during the Term and provide evidence of renewal of same to Client upon request: (i) Errors & Omissions / Professional Liability Coverage, with a minimum limit of \$1,000,000 per occurrence and \$2,000,000 aggregate. (ii) Cyber Liability Coverage, with a minimum aggregate limit of \$1,000,000.

10. Miscellaneous

10.1 All notices and other communications required hereunder shall be made via email and shall be deemed to have been duly given and effective on the date of transmission. All such notices and other communications shall be sent to the respective Party at the email addresses set forth on Exhibit 1, or at such other email addresses as the parties shall designate by written notice to the other.

10.2 Client will not assign this Agreement or any of its rights under this Agreement, in whole or in part, without CGIVB's prior written consent. Any attempted assignment by Client without CGIVB's prior written consent will be void. CGIVB may assign this Agreement, in whole or in part (including assignment of one or more individual rights or delegation of one or more individual responsibilities hereunder), at any time without Client's consent, to a CGIVB affiliate or in the event of a sale of substantially all its assets or stock. Subject to the foregoing, this Agreement is binding upon and inures to the benefit of the Parties' respective successors and assigns.

10.3 This Agreement does not create any agency, partnership, joint venture relationship, other form of joint enterprise, employment, or fiduciary relationship between the Parties, their affiliates, or their respective employees, contractors, or agents.

10.4 This Agreement is governed by the laws of the State of Ohio, without regard for its conflict of law principles, and, as applicable, the federal laws of the United States. Jurisdiction and venue are exclusively in the state or federal courts located in Ohio, with respect to any dispute arising under this Agreement.

10.5 This Agreement, including all exhibits, SOWs, and any items that may be incorporated by reference into any of the foregoing, is the entire agreement between the Parties with respect to its subject matter and supersedes all previous and contemporaneous agreements and understandings, whether oral or written, between the Parties with respect to that subject matter, including any "CGIVB Technology and Services Agreement" previously entered into between the Parties. Except as may be provided otherwise in this Agreement, this Agreement may be modified only in writing signed by both Parties. The waiver by either Party of any term of this Agreement must be in writing and signed by the waiving Party. No waiver of any term will be deemed a future waiver of the same term or a waiver of any other term. In the event of any inconsistency between any provision of this Agreement and any provision of any exhibits, SOWs, or any items that may be incorporated by reference, the provision of this Agreement shall control.

10.6 If any provision of this Agreement is held to be invalid or unenforceable in any jurisdiction, that provision will be ineffective in that jurisdiction to the extent of the invalidity or unenforceability, without invalidating any other provision of this Agreement.

10.7 Notwithstanding the expiration or termination of this Agreement for any reason, the rights and obligations of the parties under Sections 5 (Ownership and Confidentiality) (excluding Section 5.2), 7.3 (Termination), 8 (Representations and Warranties, Indemnification, Limitation of Liability), and 10 (Miscellaneous) shall survive such termination.

10.8 This Agreement may be executed in counterparts, including by electronic transmission, each of which will be deemed an original copy of this Agreement, and all of which, taken together, will be deemed to constitute one and the same agreement.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement, including Initial SOW #1, by their duly authorized officers or representatives as of the day and year set forth above.



For CGIVB:

For Client:

(Signed)

(Signed)

(Printed) Nick Giancola

(Printed)

(Title) President

(Title)

(Date)

(Date)

EXHIBIT 1
INITIAL SOW #1

This SOW is entered into pursuant to the Master Service Agreement between CGI Voluntary Benefits, Inc. (“**CGIVB**”) and Parma City School District (the “**Client**”) _____

(“**Agreement**”). This SOW is subject to the terms of the Agreement. Capitalized terms used but not defined in this Order Form have the meanings given to them in the Agreement.

Initial Term Expiration Date	7/31/2029
Census Report Date	The first (1 st) day of each month (or such other date chosen by CGIVB following notice to Client)
Delivery Milestones & Professional Services	<p>Subject to Client’s completion of all applicable Client Obligations and Responsibilities set forth in Section 4 of the Agreement, including the Client Platform Management Responsibilities, CGIVB shall:</p> <ul style="list-style-type: none"> • Create and share Client Playbook with all applicable parties. • Configure the Customized Platform, specifically to encompass all current and future plan year rules, employee classing logic, eligibility, plan information, establishment of EDI/API feeds, employer information, employee information, reporting, and any other applicable pieces of data. • Reasonably assist Client with pre, during, and post Open Enrollment support and preparation for following Open Enrollments; provided, however, that all Client Platform Management shall remain the sole responsibility of the Client and its Administrative User(s). • Equip Client with all trainings, materials and resources to be the Administrative User for the remainder of the plan period.
Client Obligations & Responsibilities	<ul style="list-style-type: none"> • Perform all Client Platform Management Responsibilities as further described in Section 4.1. • Complete address of all Client Office Locations. • Full name and email address of all Administrative Users (Client may update Administrative Users via verbal request, email request, or other written request to CGIVB).

	<ul style="list-style-type: none"> • Complete review of the Client Playbook. Complete and accurate Client Playbook information is necessary for CGIVB to build out the Benefits Platform. • Accurate Employee Census. A functional Customized Platform cannot be completed without an accurate census in the exact format requested by CGIVB. • Any other information / data necessary for CGIVB to perform the Services. • Completion of all administrative training available through the Administrative Training Platform or otherwise provided by CGIVB.
Third Party Platforms	<p>In addition to the PlanSource Platform, the Benefits Platform shall include the following third-party platforms:</p> <ul style="list-style-type: none"> • N/A
<p>Fees <i>Monthly Ongoing Fees invoiced on the 1st of every month for that month unless otherwise stated herein.</i></p> <p><i>One Time Fees invoiced as soon as CGIVB imports applicable employee data and/or once the file is connected unless otherwise stated herein.</i></p> <ul style="list-style-type: none"> - ACA one-time set-up \$2,988 - Part-Time ACA Tracking \$.75 - 8% increase at renewal in 2029 \$.29 PEPM 	<p>One-Time Configuration Cost: N/A</p> <p>Renewal: N/A</p> <p>PEPM: \$3.59</p> <p>PEEPM: N/A</p> <p>Boost File Feed Establishment One-Time Cost: #1: Waived for initial config in 2026 #2: \$1,450 each in future years</p> <p>Custom File Feed Establishment One-Time Cost: #1: Waived for initial config in 2026 #2: Non-Payroll \$1,450 ea. / Payroll file ea. \$3,000 - \$5,000</p> <p>Early Termination Fee: 30 days of PEPM (based on current rate at the time of notice)</p> <p>Hourly Rate Fee: \$249/hour</p>
Email Addresses For Notice Purposes	<p>If to CGIVB: ngiancola@cgivb.com</p> <p>If to Client: nuccios@parmacityschools.org</p>
Other Applicable Terms	N/A