Finance Committee Meeting

Monday, October 19, 2026 9:00 a.m.
Agenda Items
Monthly Report: September 2026 Board Report.pdf ● The September 30, 2026 General Fund ending cash balance was $64.6 million compared to $88.9 million at September 30, 2025.
Health Insurance: ● The insurance fund (024) ended the month of September 2026 with a negative $2.7 million balance. We paid our first Great Lakes COG premium in September plus Medical Mutual and Express Script runoff claims. October Insurance Meeting Docs - 101326.pdf
Fund Balances: September 2026 Cash Summary - Multiple Funds.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 3.93%. ● 80%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. September 2026 Review.pdf

In attendance: Sean Nuccio, Scott Hunt, Amy Popik, Nick Reyes, Tammie Sebastian
Absent: Ashley McTaggart

PARMA CITY SCHOOL DISTRICT
INSURANCE COMMITTEE AGENDA
October 13, 2026
2:00 pm Arlington Conference Room

1. Fund Balance and Weekly Claims Amount
2. NFP – Great Lakes COG

Next Meeting: November 10th

Insurance Fund Highlights

- Revenues exceeded expenditures by $584,755 for the month of September due to our Express Scripts rebate check and stop-loss reimbursements.

- The insurance fund balance as of September 30, 2026 was ($2,736,634).

- Through September 30, 2026, expenditures have exceeded revenues by $3,415,613 for fiscal year 2027.

Fiscal Year		2027		2026		2025
FY Beg. Balance (cash)	**$**	**678,979.12**	**$**	**2,345,135.09**	**$**	**5,996,606.30**
Premiums						
Employees - Med/Rx	$	947,177.70	$	4,213,378.16	$	3,562,713.30
Vision - Emp	$	341.31	$	(123,794.60)	$	1,219.19
Board of Education - Med/Rx	$	6,987,885.09	$	27,556,902.42	$	22,558,574.57
Vision - BoE	$	38,473.81	$	99,293.30	$	127,556.01
Misc	$	-	$	4,229.70	$	86,789.14
Total Revenue	***$***	***7,973,877.91***	***$***	***31,750,008.98***	***$***	***26,336,852.21***
Total Expense	***$***	***11,389,490.88***	***$***	***33,416,164.95***	***$***	***29,988,323.42***
Reserve Gain/(Loss)	***$***	***(3,415,612.97)***	***$***	***(1,666,155.97)***	***$***	***(3,651,471.21)***
Claims						
Medical	$	11,003,322.84	$	21,733,747.53	$	19,231,963.84
Prescription	$	117,809.94	$	8,415,700.47	$	7,243,294.84
Vision	$	49,873.44	$	(41,544.68)	$	103,618.71
Fixed Costs & Other						
Administration Fee	$	152,707.24	$	681,843.49	$	684,268.35
Stop Loss Premiums	$	-	$	2,349,743.48	$	2,428,395.73
Grail	$	-	$	424.50	$	-
Consultant/Legal Fees	$	52,351.44	$	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	$	5,245.00	$	9,027.00	$	20,853.36
FY Ending Balance (cash)	**$**	**(2,736,633.85)**	**$**	**678,979.12**	**$**	**2,345,135.09**

FY 2027 Insurance Fund by Month

Total FYTD			July	August	September
	Premiums				
$ 947,177.70	Employees	(3)	$ 306,941.78	$ 302,202.53	$ 338,033.39
$ 341.31	Vision - Emp	(5)	$ 98.18	$ 102.66	$ 140.47
$ 6,987,885.09	Board of Education	(2)	$ 2,279,594.39	$ 2,204,786.21	$ 2,503,504.49
$ 38,473.81	Vision - BOE	(4)	$ 12,599.50	$ 12,198.17	$ 13,676.14
$ -	Misc	(1)	$ -		
$ 7,973,877.91	***Total Revenue***		*$ 2,599,233.85*	*$ 2,519,289.57*	*$ 2,855,354.49*
$ 11,389,490.88	***Total Expense***		*$ 4,842,463.19*	*$ 4,276,427.78*	*$ 2,270,599.91*
$ (3,415,612.97)	***Reserve Gain/(Loss)***		*$ (2,243,229.34)*	*$ (1,757,138.21)*	*$ 584,754.58*
	Claims				
$ 11,003,322.84	Medical	(1)	$ 4,224,122.97	$ 4,152,603.07	$ 2,626,596.80
$ 117,809.94	Prescription	(2)	$ 517,050.77	$ 41,288.31	$ (440,529.14)
$ 49,873.44	Vision	(5)	$ 18,320.75	$ 21,667.08	$ 9,885.61
	Fixed Costs & Other				
$ 152,707.24	Administration Fee	(4)	$ 53,589.88	$ 49,768.18	$ 49,349.18
$ -	Stop Loss Premiums	(3)	$ -		
$ -	Grail		$ -		
$ 52,351.44	Consultant/Legal Fees	(6)	$ 21,197.84	$ 5,856.14	$ 25,297.46
$ -	Subrogation	(7)	$ -		
$ -	Health Fair/Wellness	(9)	$ -		
$ 8,180.98	ACA Fees	(8)	$ 8,180.98		
$ 5,245.00	Misc	(10)	$ -	$ 5,245.00	

FY 2026 Insurance Fund by Month

Total FYTD			July	August	September
	Premiums				
$ 4,213,378.16	Employees	(3)	$ 279,078.08	$ 279,692.52	$ 314,458.76
$ (123,794.60)	Vision - Emp	(5)	$ 86.40	$ 81.43	$ 86.33
$ 27,556,902.42	Board of Education	(2)	$ 1,973,086.39	$ 1,965,193.53	$ 2,309,300.26
$ 99,293.30	Vision - BOE	(4)	$ 9,827.71	$ 9,774.03	$ 10,685.91
$ 4,229.70	Misc	(1)	$ -	$ -	$ -
$ 31,750,008.98	***Total Revenue***		*$ 2,262,078.58*	*$ 2,254,741.51*	*$ 2,634,531.26*
$ 33,416,164.95	***Total Expense***		*$ 4,332,759.39*	*$ 3,330,770.77*	*$ 3,284,830.44*
$ (1,666,155.97)	***Reserve Gain/(Loss)***		*$ (2,070,680.81)*	*$ (1,076,029.26)*	*$ (650,299.18)*
	Claims				
$ 21,733,747.53	Medical	(1)	$ 3,188,788.55	$ 2,287,310.26	$ 2,727,339.02
$ 8,415,700.47	Prescription	(2)	$ 804,509.98	$ 804,032.29	$ 290,792.49
$ (41,544.68)	Vision	(5)	$ 10,432.37	$ 5,111.76	$ 7,724.41
	Fixed Costs & Other				
$ 681,843.49	Administration Fee	(4)	$ 111,809.03	$ 6,851.60	$ 58,226.02
$ 2,349,743.48	Stop Loss Premiums	(3)	$ 194,173.70	$ 194,012.56	$ 190,950.90
$ 424.50	Grail		$ -	$ 424.50	$ -
$ 258,369.83	Consultant/Legal Fees	(6)	$ 10,757.63	$ 28,698.40	$ 9,725.00
$ 1,688.20	Subrogation	(7)	$ 108.00	$ 317.40	$ 72.60
$ -	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
	Premiums				
$ 3,297,431.72	Employees	(3)	$ 251,585.16	$ 356,767.04	$ 258,585.36
$ 1,126.61	Vision - Emp	(5)	$ 82.29	$ 124.76	$ 82.53
$ 20,590,967.02	Board of Education	(2)	$ 1,653,749.57	$ 1,634,594.86	$ 1,762,275.77
$ 116,526.20	Vision - BOE	(4)	$ 9,927.18	$ 9,610.08	$ 9,890.49
$ 86,789.14	Misc	(1)	$ 35,742.30	$ -	$ -
$ 24,092,840.69	***Total Revenue***		*$ 1,951,086.50*	*$ 2,001,096.74*	*$ 2,030,834.15*
$ 28,409,299.73	***Total Expense***		*$ 3,159,805.35*	*$ 3,002,281.93*	*$ 2,844,970.77*
$ (2,209,904.04)	***Reserve Gain/(Loss)***		*$ (1,208,718.85)*	*$ (1,001,185.19)*	*$ (814,136.62)*
	Claims				
$ 17,853,526.87	Medical	(1)	$ 1,718,660.69	$ 2,059,783.12	$ 2,138,711.93
$ 7,084,759.57	Prescription	(2)	$ 897,494.95	$ 630,277.54	$ 419,926.09
$ 94,235.76	Vision	(5)	$ -	$ 15,592.20	$ 7,571.11
	Fixed Costs & Other				
$ 679,436.35	Administration Fee	(4)	$ 148,603.01	$ 51,705.32	$ 52,963.76
$ 2,428,395.73	Stop Loss Premiums	(3)	$ 364,408.60	$ 203,042.08	$ 202,617.10
$ -	Grail		$ -		
$ 227,967.79	Consultant/Legal Fees	(6)	$ 18,488.60	$ 34,430.30	$ 8,545.60
$ 6,850.67	Subrogation	(7)	$ 330.02	$ 829.44	$ 868.58
$ 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

FY 2027 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	
08/14/26	150,007.47	0.00	150,007.47	
08/21/26	191,320.63	4,740.66	196,061.29	
08/28/26	49,304.30	42.53	49,346.83	
09/04/26	15,515.73	3,611.37	19,127.10	
09/11/26	35,727.31	4,972.11	40,699.42	
09/18/26	76,489.44	15,578.81	92,068.25	
09/25/26	13,540.50	0.00	13,540.50	
10/02/26	14,016.71	2,776.34	16,793.05	Paid in October
10/09/26	5,187.33	0.00	5,187.33	Paid in October

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	$ 47,630,121.97	$ 62,259,603.11	$ 14,371,262.84	$ 39,550,778.31	$ 64,631,966.89	$ 7,489,734.52	$ 57,142,232.37
Fund:	002	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Fund:	003	$ 4,510,432.38	$ 2,372,059.18	$ 2,682,537.99	$ 1,674,325.35	$ 1,946,392.15	$ 5,246,578.22	$ 1,723,706.01	$ 3,522,872.21
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	$ 49,390.02	$ 609,422.44	$ 408,625.55	$ 662,317.11	$ 1,188,549.36	$ 427,776.01	$ 760,773.35
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	$ 1,736.81	$ 1,736.81	$ 11,134.39	$ 12,834.47	$ 86,576.20	$ 9,041.56	$ 77,534.64
Fund:	012	$ 45.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 45.00	$ 0.00	$ 45.00
Fund:	014	$ 149,686.59	$ 3,728.97	$ 3,773.97	$ (925.64)	$ 159.82	$ 153,300.74	$ 2,978.27	$ 150,322.47
Fund:	018	$ 469,716.79	$ 44,722.64	$ 46,418.48	$ 51,588.69	$ 61,306.86	$ 454,828.41	$ 56,530.17	$ 398,298.24
Fund:	019	$ 55,692.68	$ 10,029.29	$ 18,429.29	$ 21,388.20	$ 22,508.15	$ 51,613.82	$ 13,767.60	$ 37,846.22
Fund:	020	$ 602,998.85	$ 73,682.93	$ 128,755.22	$ 31,029.45	$ 53,178.54	$ 678,575.53	$ 8,208.42	$ 670,367.11
Fund:	022	$ 108,526.96	$ 0.00	$ 0.00	$ 320.90	$ 320.90	$ 108,206.06	$ 0.00	$ 108,206.06
Fund:	024	$ 3,128,868.59	$ 2,855,354.49	$ 7,973,877.91	$ 2,270,599.91	$ 13,839,380.35	$ (2,736,633.85)	$ 14,423,734.06	$ (17,160,367.91)
Fund:	027	$ 2,108,680.67	$ 268,888.97	$ 339,195.76	$ 22,063.00	$ 22,863.00	$ 2,425,013.43	$ 66,563.00	$ 2,358,450.43
Fund:	032	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Fund:	200	$ 182,601.64	$ 23,936.09	$ 25,404.66	$ 10,434.29	$ 11,026.48	$ 196,979.82	$ 21,014.71	$ 175,965.11
Fund:	300	$ 797,254.67	$ 96,791.41	$ 173,636.77	$ 70,767.70	$ 139,003.00	$ 831,888.44	$ 124,679.89	$ 707,208.55
Fund:	401	$ 744,107.16	$ 0.00	$ 827,704.23	$ 363,122.11	$ 615,192.40	$ 956,618.99	$ 1,430,857.20	$ (474,238.21)
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	$ 0.00	$ (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	$ 15,814.37	$ 95,002.31	$ 0.00	$ 95,002.31
Fund:	499	$ 395,832.96	$ 0.00	$ (300,753.03)	$ 0.00	$ 44,160.64	$ 50,919.29	$ 2,897.00	$ 48,022.29
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	$ 0.00	$ 610,552.36	$ 212,209.53	$ 1,478,507.92	$ (268,470.21)	$ 268,437.74	$ (536,907.95)
Fund:	524	$ 48,696.05	$ 0.00	$ 0.00	$ 75,183.63	$ 135,492.43	$ (86,796.38)	$ 46,317.34	$ (133,113.72)
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	$ 0.00	$ 6,924.37	$ 30,222.12	$ 49,874.37	$ (30,222.12)	$ 2,290.98	$ (32,513.10)
Fund:	571	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Fund:	572	$ 119,449.41	$ 0.00	$ 590,286.58	$ 236,504.62	$ 1,087,752.69	$ (378,016.70)	$ 413,392.63	$ (791,409.33)
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	$ 32,614.62	$ 61,667.14	$ 206,375.07	$ (124,268.93)	$ 55,742.97	$ (180,011.90)
Fund:	587	$ 3,574.87	$ 0.00	$ 14,870.93	$ 11,651.12	$ 35,102.74	$ (16,656.94)	$ 1,144.51	$ (17,801.45)
Fund:	590	$ 51,791.12	$ 0.00	$ 67,662.82	$ 41,212.50	$ 185,393.29	$ (65,939.35)	$ 46,515.35	$ (112,454.70)
Fund:	599	$ 37,966.82	$ 0.00	$ 0.00	$ 0.00	$ 12,478.41	$ 25,488.41	$ 0.00	$ 25,488.41
	Grand Total	**$ 57,684,943.86**	**$ 53,430,442.77**	**$ 76,112,655.29**	**$ 19,974,387.40**	**$ 60,186,897.67**	**$ 73,610,701.48**	**$ 26,635,329.94**	**$ 46,975,371.54**

Current Portfolio

Parma CSD Operating portfolio as of 9/30/2026

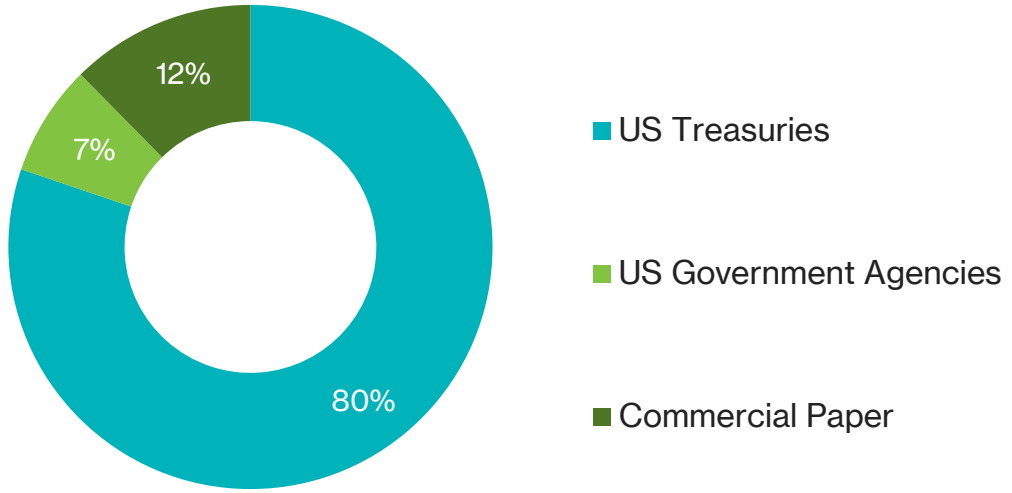
Your Portfolio

Cash	$38,152,050
Securities	$28,385,145
Total Portfolio	$66,537,195

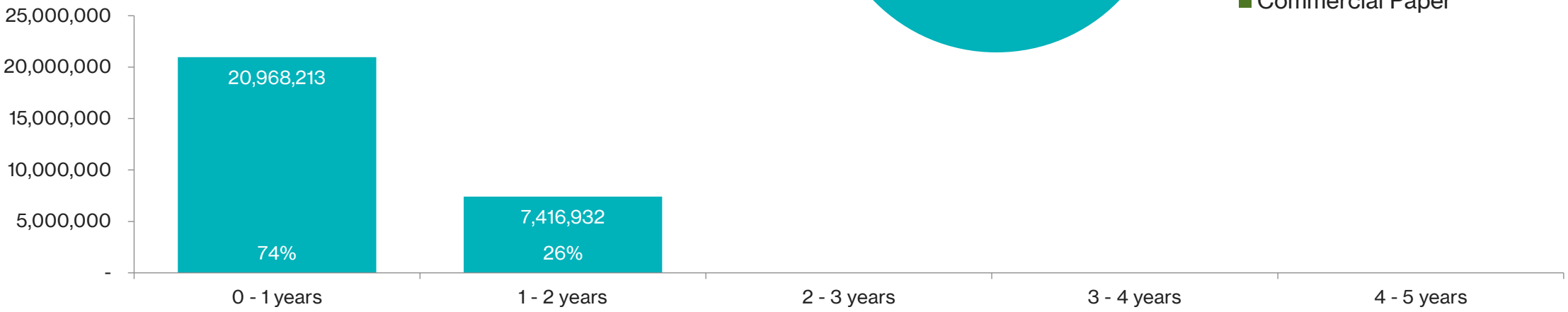
Your Securities

Weighted Average Maturity	0.74 years
Weighted Average Yield	3.93%
Estimated Annual Income	$1,115,536

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.