

Findlay **C**ity **S**chool **D**istrict

1st Quarter Reports

**Fiscal Year Ending
June 30, 2019**

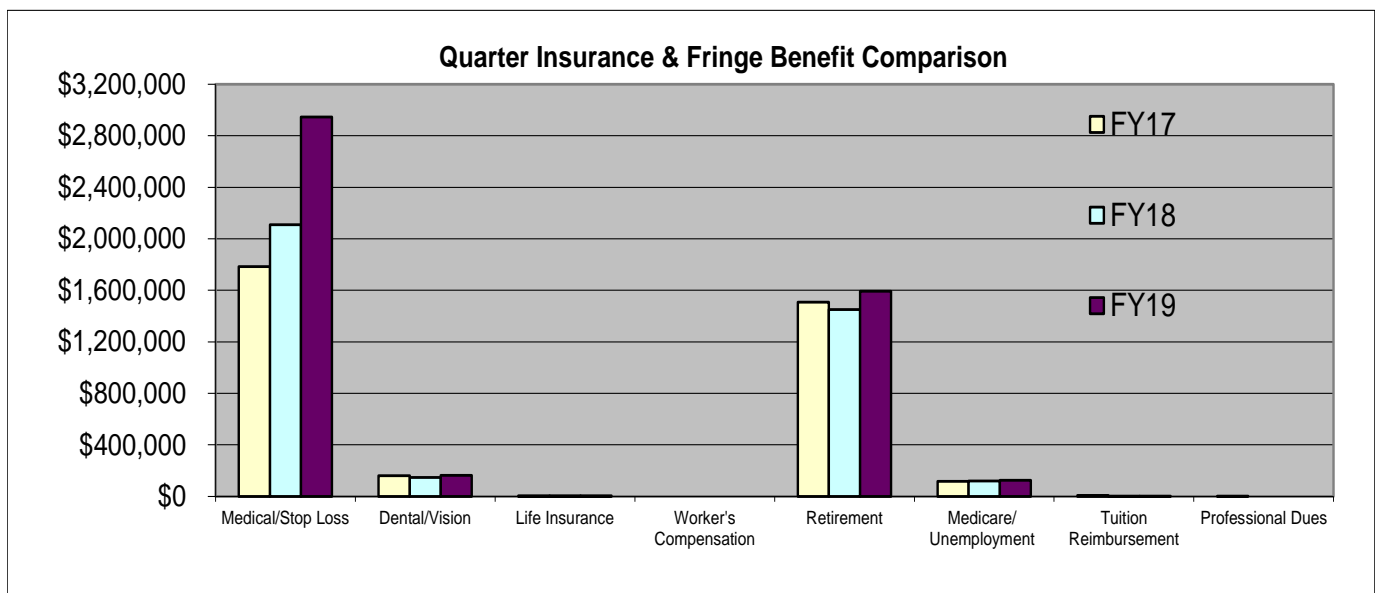
**Submitted to Findlay Board of Education
By Mike Barnhart, Treasurer
October 2018**

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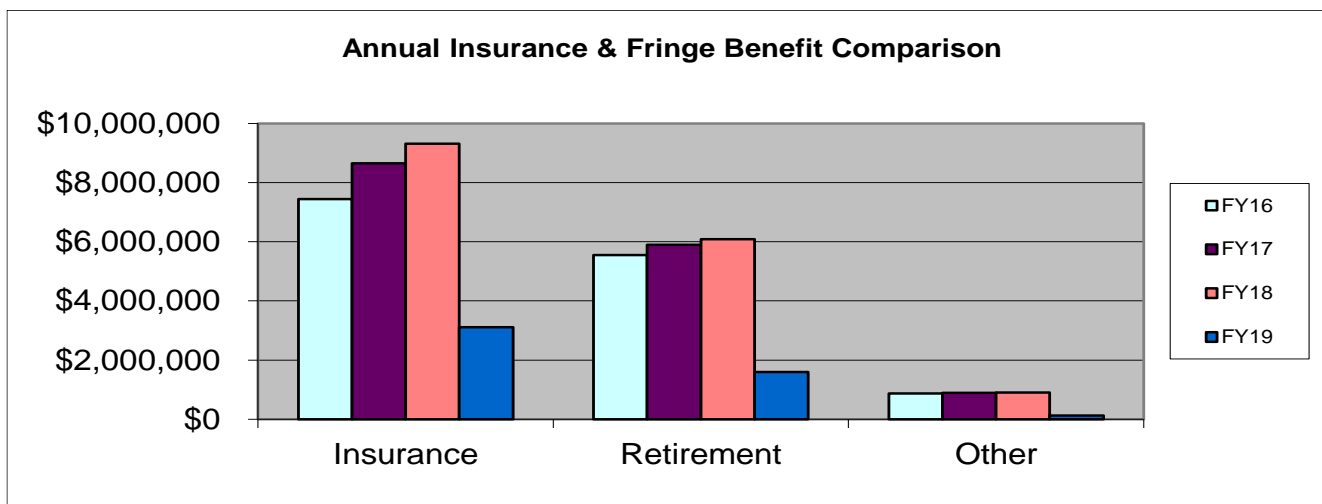
Insurance & Fringe Benefits Report 1st Quarter

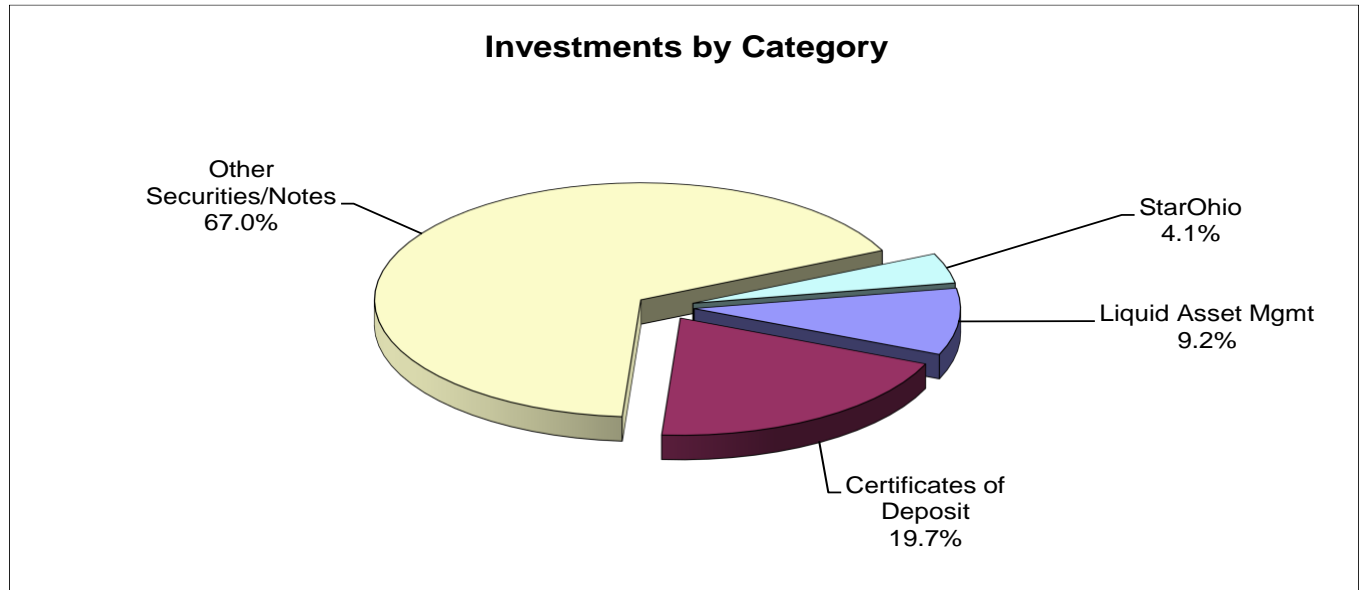
	1st Quarter Ended September 30			Fiscal Year Ended September 30		
	FY17	FY18	FY19	FY17	FY18	FY19
Administrative Costs						
Dental/Vision	\$ 5,263	\$ 5,453	\$ 5,343	\$ 5,263	\$ 5,453	\$ 5,343
Medical	93,828	96,523	96,452	93,828	96,523	96,452
Board H S A Contribution	42,378	46,129	46,379	42,378	46,129	46,379
Total Administrative Costs	141,469	148,105	148,173	141,469	148,105	148,173
Stop Loss Insurance						
Specific and Aggregate	214,291	197,955	209,230	214,291	197,955	209,230
Total Stop Loss Insurance	214,291	197,955	209,230	214,291	197,955	209,230
Insurance Claims Costs						
Dental/Vision Claims	156,392	140,409	157,006	156,392	140,409	157,006
Medical Claims	1,432,867	1,768,172	2,593,153	1,432,867	1,768,172	2,593,153
Total Claims Costs	1,589,258	1,908,581	2,750,159	1,589,258	1,908,581	2,750,159
Life Insurance	4,406	4,547	4,541	4,406	4,547	4,541
Total Insurance Costs	1,949,425	2,259,187	3,112,103	1,949,425	2,259,187	3,112,103
Other Fringe Benefits						
Worker's Compensation	-	-	-	-	-	-
Retirement Costs	1,508,064	1,449,959	1,593,701	1,508,064	1,449,959	1,593,701
Medicare Costs	113,994	120,760	121,780	113,994	120,760	121,780
Unemployment Claims	4,213	81	3,049	4,213	81	3,049
Tuition Reimbursement	7,793	2,280	1,040	7,793	2,280	1,040
Professional Dues	67	-	-	67	-	-
Total Other Fringe Benefits	1,634,130	1,573,080	1,719,570	1,634,130	1,573,080	1,719,570
Total Cost	\$ 3,583,555	\$ 3,832,267	\$ 4,831,673	\$ 3,583,555	\$ 3,832,267	\$ 4,831,673



Insurance & Fringe Benefits Report Annual Fiscal Years 2016-2019

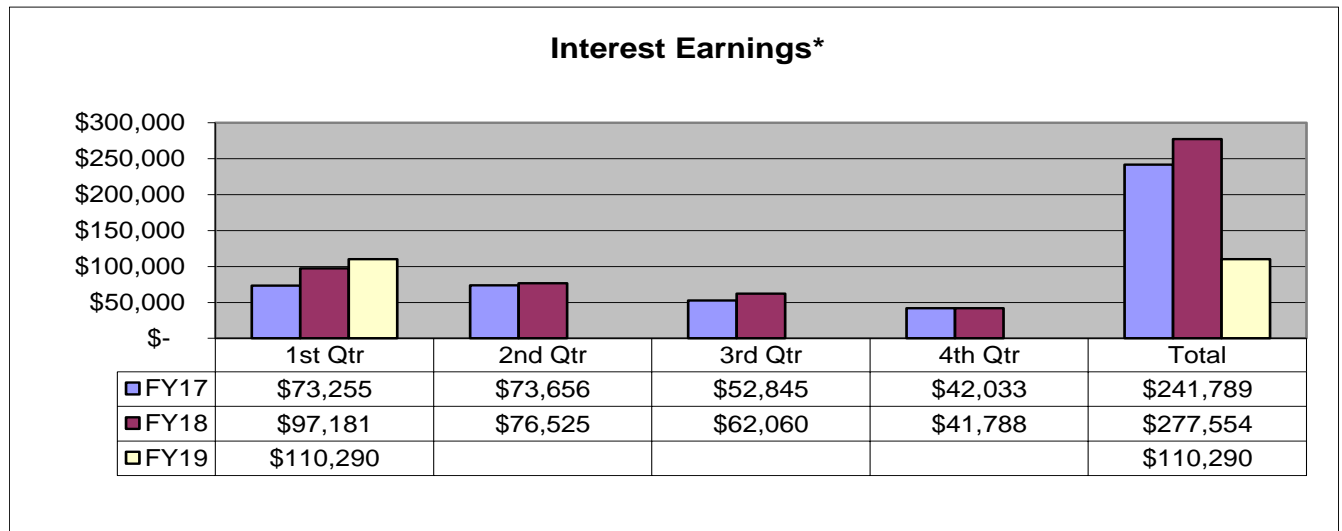
	<u>2015/16</u>	<u>2016/17</u>	<u>2017/18</u>	<u>FYTD 2018/19</u>
<u>Administrative Costs</u>				
Dental / Vision	\$22,509	\$23,281	\$23,280	\$5,343
Medical	416,181	427,422	379,405	96,452
Board H S A Contribution	169,713	180,539	190,965	46,379
Total Administrative Costs	\$608,403	\$631,242	\$593,649	\$148,173
<u>Stop Loss Insurance</u>				
Specific and Aggregate	\$887,463	\$805,404	\$785,479	\$209,230
<u>Insurance Claims Costs</u>				
Dental / Vision Claims	\$451,741	\$507,908	\$520,600	\$157,006
Medical Claims	5,476,771	6,686,296	7,389,353	2,593,153
Total Claims Costs	\$5,928,512	\$7,194,204	\$7,909,953	\$2,750,159
<u>Life Insurance</u>	\$17,587	\$18,141	\$18,484	\$4,541
Total Insurance Costs	\$7,441,964	\$8,648,991	\$9,307,565	\$3,112,103
<u>Retirement</u>				
Retirement - Sch. Found.	\$5,043,108	\$5,203,572	\$5,493,132	\$1,458,426
Retirement - Pick-up	506,786	688,737	591,858	135,275
Total Retirement	\$5,549,894	\$5,892,309	\$6,084,990	\$1,593,701
<u>Other Fringe Benefits</u>				
Worker's Comp	\$176,364	\$164,881	\$160,996	\$0
Medicare	\$475,234	\$504,412	\$531,330	\$121,780
Unemployment	\$2,235	\$6,469	\$666	\$3,049
Tuition Reimbursement	\$76,825	\$66,547	\$55,975	\$1,040
Professional Dues/Other	\$144,793	\$153,992	\$158,991	\$0
Total Other Fringe Benefits	\$875,451	\$896,302	\$907,958	\$125,869
 Total Cost	 \$13,867,309	 \$15,437,602	 \$16,300,513	 \$4,831,673





<u>Amount</u>	<u>Category</u>	<u>Financial Institution</u>
\$ 2,472,714	Liquid Asset Management	Fifth Third Bank
\$ 5,304,793	Certificates of Deposit	Miscellaneous Banks
\$18,023,040	Other Securities/Notes	Multibank Securities/Morgan Stanley
\$ 1,118,664	Liquid Investment Accounts	STAR Ohio

Remainder of bond proceeds are not included above.



Investment Objective and Guidelines – Board Policy 4.18 adopted 9/16/96

1. Preservation of capital and protection of principal
2. Strive to achieve a fair and safe average rate of return
3. Sufficiently liquid to enable operating requirements
4. Diversified in order to avoid potential losses
5. Exercise degree of judgment and care
6. Bank account relationships managed to secure adequate services while minimizing costs

*Does not include interest earned on \$54 million of bond proceeds received February 2010.

Findlay City School District
General Fund FY19 Appropriations

Funct	General Fund Descriptions	FYTD	Prior FY	FYTD	Expenditures	Percentage
		Appropriations	Carryover	Expendable	FYTD	FYTD
		9/30/2018	Encumbrances	9/30/2018	9/30/2018	9/30/2018
1100	Regular Instruction	\$ 25,405,000	\$ 437,554	\$25,842,554	\$ 6,333,853	24.51%
1200	Special Instruction	8,303,400	19,611	\$ 8,323,011	2,069,305	24.86%
1300	Vocational Instruction	3,075,000	12,057	\$ 3,087,057	756,800	24.52%
1900	Other Instruction	6,335,000	25,557	\$ 6,360,557	1,255,641	19.74%
2100	Support Services - Pupils	3,130,000	14,966	\$ 3,144,966	703,977	22.38%
2200	Support Services - Instructional	2,185,000	74,879	\$ 2,259,879	259,748	11.49%
2300	Board of Education	207,500	26,966	\$ 234,466	76,716	32.72%
2400	Executive Administrative Services	4,419,800	16,191	\$ 4,435,991	1,127,790	25.42%
2500	Fiscal Services	1,402,550	85,334	\$ 1,487,884	468,077	31.46%
2700	Operations and Maintenance	5,228,403	608,175	\$ 5,836,578	1,480,808	25.37%
2800	Transportation	2,553,000	100,485	\$ 2,653,485	586,523	22.10%
2900	Informational Services	188,000	1,379	\$ 189,379	54,350	28.70%
4100	Academic and Subject Oriented	166,600	-	\$ 166,600	2,591	1.56%
4500	Sports Oriented	770,900	323	\$ 771,223	53,811	6.98%
4600	School and Public	81,400	4,695	\$ 86,095	1,754	2.04%
5300	Architect Services	5,000	-	\$ 5,000	-	0.00%
7200	Transfers	50,000	-	\$ 50,000	-	0.00%
7400	Advances	50,000	-	\$ 50,000	-	0.00%
7500	Refund of Prior Year	24,500	-	\$ 24,500	-	0.00%
	General Fund Total	\$ 63,581,053	\$ 1,428,173	\$65,009,226	\$ 15,231,743	23.43%

Appropriation Implementation – Board Policy 4.03 adopted 5/29/07

The Board placed the responsibility for administering the appropriation measure, once adopted, with the Superintendent. In order to allow the Superintendent to administer and control the appropriation measure in an effective and efficient manner, the following principles shall be followed:

1. All actions of the Superintendent or duly delegated employees of the District in executing the programs and/or activities, as set forth in the adopted appropriation measure, are authorized to implement said programs and/or activities, subject, however, to continuous review by the Board and further limited to the following express provision:
 - a. All expenditure of funds for the employment and assignment of personnel meet the legal requirements of the Ohio Revised Code and adopted Board policies.
 - b. All expenditures so authorized are contained and are fully funded within the line item of the appropriation unit as adopted by the Board.
 - c. All purchases are made in accordance with the requirements of the Ohio Revised Code and adopted Board policy.
 - d. Appropriate financial reports are given to the Board monthly.
 - e. The Treasurer will notify the Board whenever any object level (e.g. 500 Supplies) within the same function level (e.g. 1100 Regular Instruction) of the general fund increases or decreases more than \$200,000 over a 6-month period in any given fiscal year. Increases or decreases at the function level require Board approval.
2. The Board, recognizing that prompt payment of bills improves efficiency and lowers cost of operation, and to take advantage of time discounts, at the time it authorizes an expenditure, authorized the Treasurer or his/her designated representative to make payment, provided the expenditure is made in accordance with principles set forth above and the amount of payment does
3. not exceed the estimated cost shown on the approved or ratified purchase order by 10% for all orders over \$1,000.00.

FINDLAY CITY SCHOOLS TREASURER'S REPORT
SEPTEMBER 2018

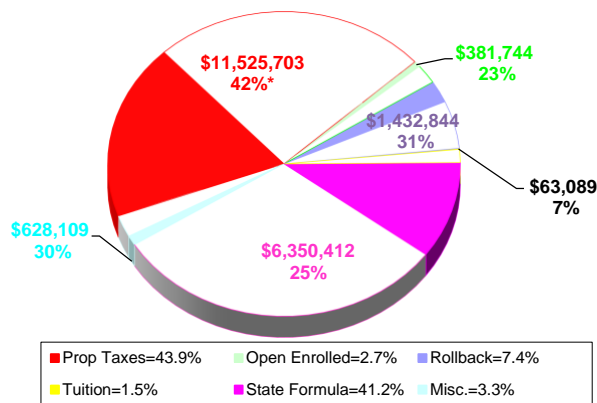
FUND	June 30, 2018	JUL-SEP	YTD % OF	JUL-SEP	YTD % OF	September 30, 2018	OUTSTANDING	UNENCUMBERED	UNENCUMBERED	UNENCUMBERED
	CASH BALANCE	RECEIPTS	BUDGET	EXPENSES	BUDGET	CASH BALANCE	ENCUMBRANCES	BAL. Sept. 30, 2018	Bal. Sept. 30, 2017	Bal. Sept. 30, 2016
GENERAL	\$ 10,908,253	\$ 20,381,902	32.9%	\$ 15,231,743	23.4%	\$ 16,058,411	\$ 3,374,684	\$ 12,683,727 +	\$ 11,733,916	\$ 13,664,381
27-YEAR 2010 BOND DEBT	1,054,579	1,528,839	38.1%	-	0.0%	2,583,417	-	2,583,417	2,370,307	2,408,859
PERMANENT IMPRVMT	2,979,014	885,576	40.4%	1,172,781	29.3%	2,691,808	205,135	2,486,673	2,028,453	896,447
2010 BOND PROCEEDS	387,391	2,298	23.0%	-	0.0%	389,689	-	389,689	624,862	616,704
FOOD SERVICE	393,012	161,871	8.1%	264,935	13.5%	289,948	635,903	(345,955)	(503,077)	(544,477)
ENDOWMENTS & TRUSTS	1,221,421	4,850	1.1%	164,411	30.3%	1,061,860	118,282	943,579	892,323	625,138
NEW BLDG MAINTENANCE	1,888,818	-	0.0%	229,497	27.2%	1,659,321	206,551	1,452,770	1,503,163	1,418,965
MILLSTREAM	158,554	124,151	13.2%	195,388	21.1%	87,316	4,713	82,603	542,021	603,960
PUBLIC SUPPORT	137,147	49,204	32.8%	25,273	12.0%	161,079	57,026	104,053	119,348	117,227
FABSS	111,364	20,038	11.8%	37,953	18.1%	93,449	3,436	90,013	117,666	133,171
HEALTH INSURANCE	1,812,133	2,960,469	32.9%	3,107,562	32.7%	1,665,040	11,031	1,654,009	1,024,713	1,252,137
STUDENT ACTIVITIES	126,758	13,668	6.5%	19,826	10.7%	120,600	39,892	80,709	87,652	79,237
DISTRICT ACTIVITIES	496,456	140,690	28.1%	200,964	26.1%	436,183	88,244	347,939	368,969	277,926
AUXILIARY SRVCS	29,051	90,763	23.3%	98,472	23.6%	21,342	219,934	(198,592)	(221,893)	(88,481)
STATE GRANTS	13,505	7,729	6.0%	13,681	10.3%	7,552	-	7,552	8,285	8,684
FEDERAL GRANTS	79,490	246,751	6.8%	479,531	14.2%	(153,290)	73,700	(226,990)	(236,069)	(457,583)
OTHER MISC FUNDS	821,006	187,012	18.7%	180,478	15.0%	827,540	124,557	702,983	647,872	636,025
TOTALS	\$ 22,617,952	\$ 26,805,810	30.8%	\$ 21,422,495	22.8%	\$ 28,001,267	\$ 5,163,088	\$ 22,838,179	\$ 21,108,512	\$ 21,648,321

+NOTE: General fund unencumbered balance includes \$183,814 in Workers Comp Risk Reduction Fund (001-9195)

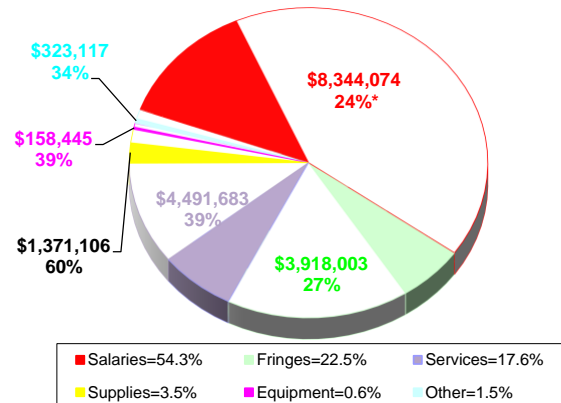
= funds related to OSFC building project for two (2) new middle schools and new Millstream Career Center

= fund to pay off debt. Revenue is from < 4.3 mill levy (passed in 2009) and is used to pay 27-year bond debt thru 2037 for new middle schools & Millstream.

FY 2019 GENERAL FUND REVENUE



FY 2019 GENERAL FUND EXPENSE



*Pie percentages indicate estimated revenue received or budgeted expense spent/encumbered from each category. For example, 42% of FY19 estimated property tax revenue (red) has been received to date.

During the 2018-19 school year, the Findlay City Schools are projected to receive \$27.1 million in property taxes, which is 43.9% of the general fund budget. The second largest source of funding comes from the State formula and is estimated to be \$25.4 million, which makes up 41.2% of the general fund budget. The State's funding formula will bring in the same amount as last year but the District will lose 495K per year as the District's tangible personal property reimbursements are phased out.

The District will also lose about \$5 million from 700 local students whose families are choosing other public school options. The District's Findlay Learning Center is recovering a portion of that revenue by attracting students and families who have been victims of the failed promises of private charter schools but they have disappointedly dropped from 96 students in May to only 55 in early October. FCS's K-12 and Millstream enrollment is about the same at 5,473 compared to last year's 5,479, which had dropped by 72 from the prior year.

The District has received its 27th consecutive Certificate of Excellence in Financial Reporting from the Association of School Business Officials, as well as its 27th consecutive Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association for the most recent Comprehensive Annual Financial Report which can be seen at www.findlaycityschools.org/financial/CAFR17.pdf

Safety and security are of the utmost importance to schools. A levy will appear on the November 6th ballot for 1.5 mills to raise \$1,227,000 per year to fund security personnel, mental health services, and to further enhance safety equipment and training within the schools as early as January 2019.

Findlay City School District
2019 Broad Ave
Findlay, Ohio 45840

www.findlaycityschools.org

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