

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

2nd Quarter Reports

**Fiscal Year Ending
June 30, 2019**

**Submitted to Findlay Board of Education
By Mike Barnhart, Treasurer
January 2019**

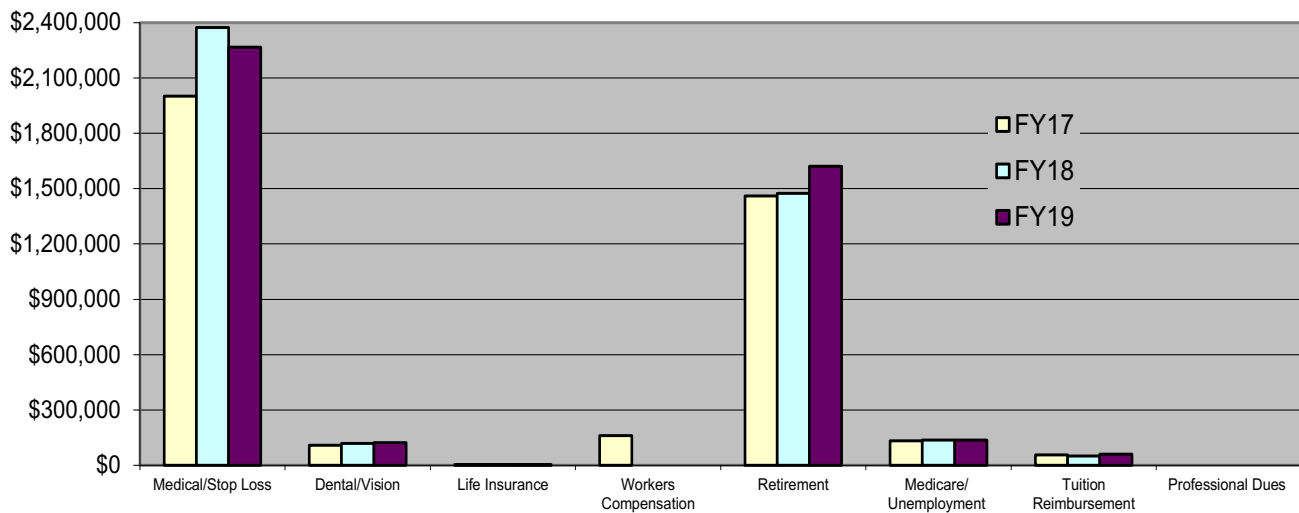
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Insurance & Fringe Benefit Report 2nd Quarter

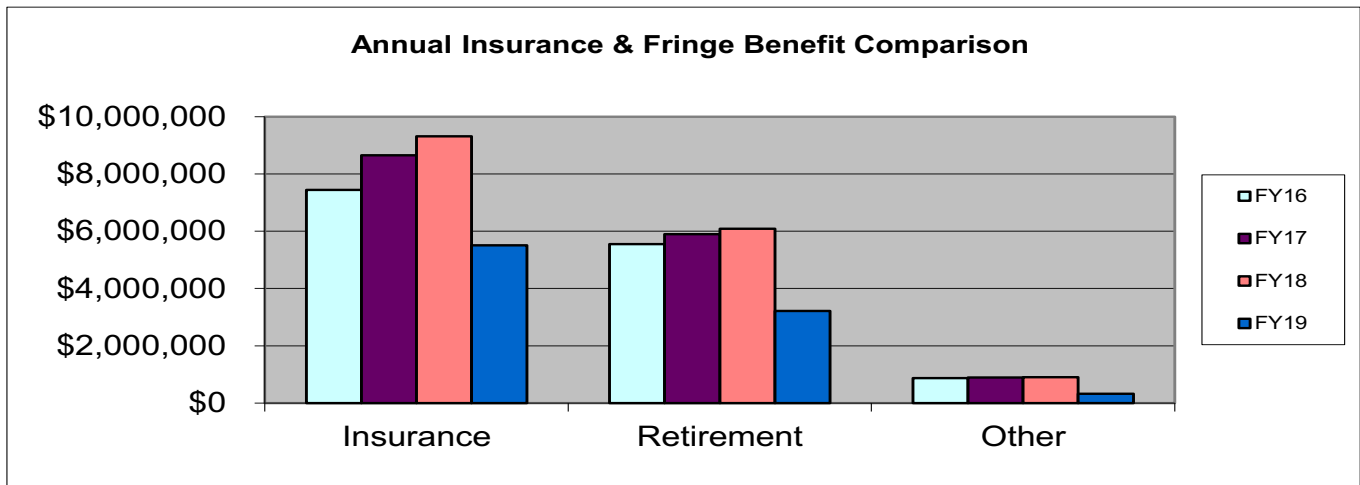
	2nd Quarter Ended December 31			Fiscal Year Ended December 31		
	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>
Administrative Costs						
Dental/Vision	\$ 7,004	\$ 6,963	\$ 6,884	\$ 12,267	\$ 12,416	\$ 12,227
Medical	113,838	96,454	102,737	207,666	192,978	199,189
Board H S A Contribution	500	44,754	47,879	42,878	90,882	94,258
Total Administrative Costs	121,341	148,171	157,500	262,811	296,276	305,673
Stop Loss Insurance						
Specific and Aggregate	195,084	197,476	242,248	409,375	395,431	451,478
Total Stop Loss Insurance	195,084	197,476	242,248	409,375	395,431	451,478
Insurance Costs						
Dental/Vision Claims	102,440	111,340	115,681	258,831	251,749	272,687
Medical Claims	1,692,208	2,033,828	1,874,213	3,125,074	3,802,000	4,467,366
Total Insurance Costs	1,794,647	2,145,168	1,989,894	3,383,906	4,053,749	4,740,053
Life Insurance	4,569	4,661	4,545	8,975	9,207	9,086
Total Insurance Costs	2,115,641	2,495,476	2,394,187	4,065,066	4,754,662	5,506,290
Other Fringe Benefits						
Worker's Compensation	161,510	-	-	161,510	-	-
Retirement Costs	1,460,589	1,474,128	1,621,857	2,968,653	2,924,087	3,215,558
Medicare Costs	131,754	138,108	137,032	245,748	258,868	258,812
Unemployment Claims	1,862	39	1,007	6,075	120	4,056
Tuition Reimbursement	57,664	51,456	60,542	65,456	53,736	61,581
Professional Dues/Other	-	-	-	67	-	-
Total Other Fringe Benefits	1,813,380	1,663,730	1,820,438	3,447,510	3,236,810	3,540,008
Total Cost	\$ 3,929,021	\$ 4,159,206	\$ 4,214,625	\$ 7,512,576	\$ 7,991,473	\$ 9,046,298

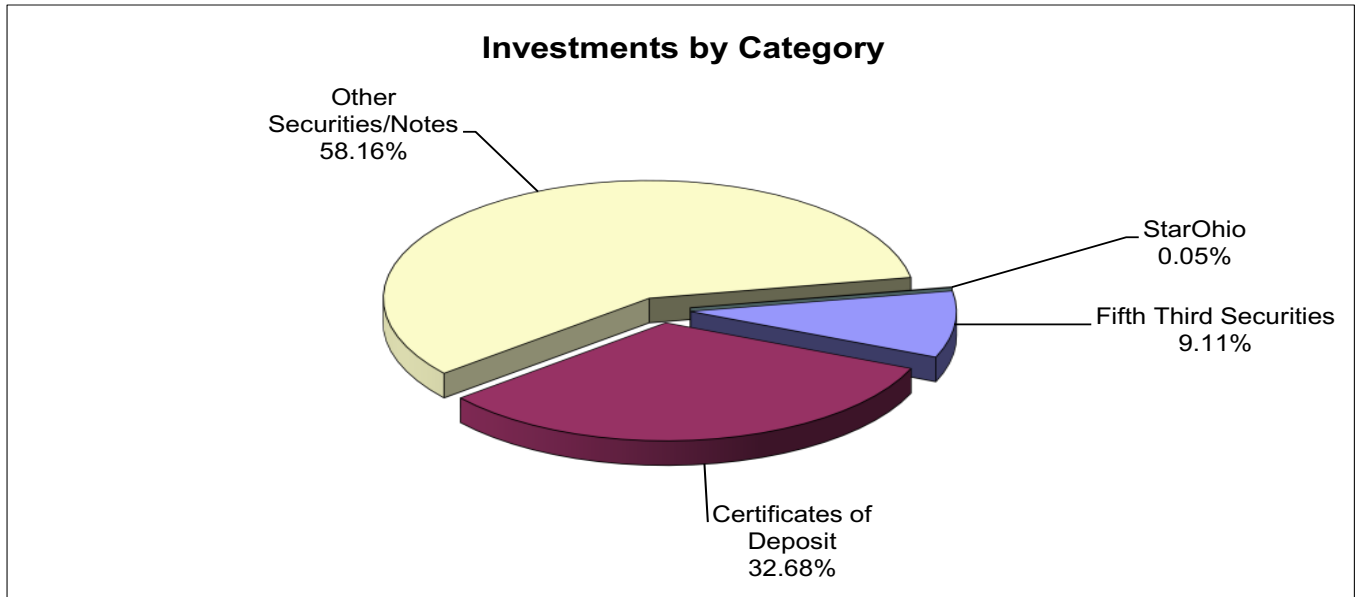
Quarter Insurance & Fringe Benefit Comparison



Insurance & Fringe Benefits Report Annual Fiscal Years 2016-2019

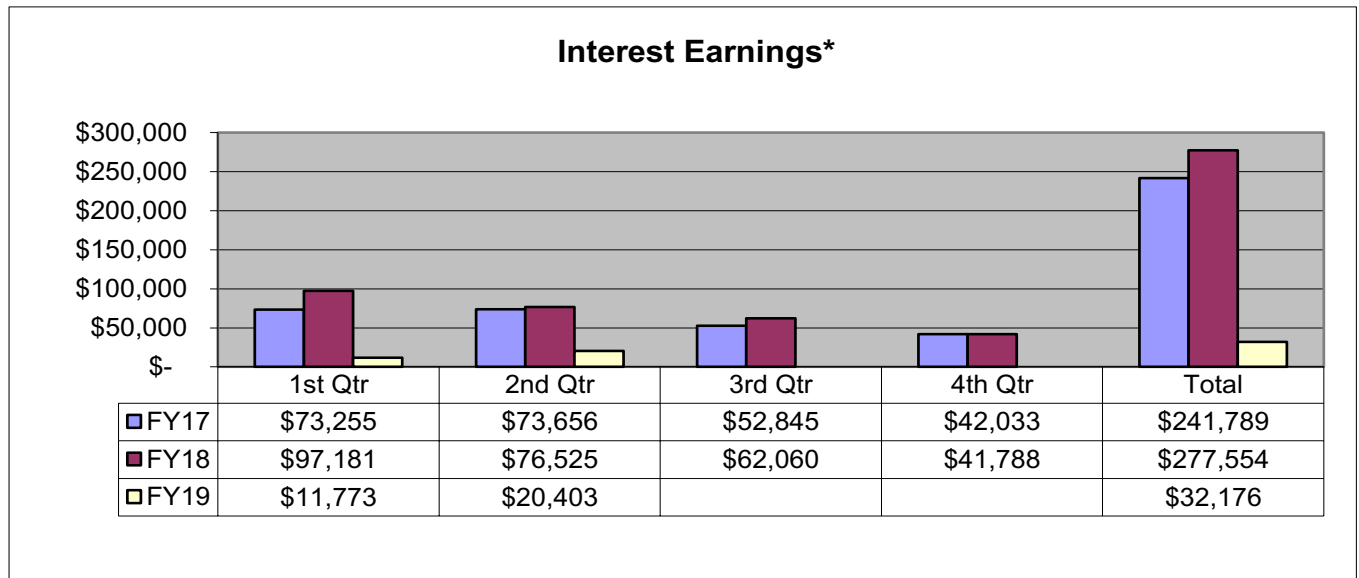
	<u>2015/16</u>	<u>2016/17</u>	<u>2017/18</u>	<u>FYTD 2018/19</u>
<u>Administrative Costs</u>				
Dental / Vision	\$22,509	\$23,281	\$23,280	\$12,227
Medical	416,181	427,422	379,405	199,189
Board H S A Contribution	169,713	180,539	190,965	94,258
Total Administrative Costs	\$608,403	\$631,242	\$593,649	\$305,673
<u>Stop Loss Insurance</u>				
Specific and Aggregate	\$887,463	\$805,404	\$785,479	\$451,478
<u>Insurance Claims Costs</u>				
Dental / Vision Claims	\$451,741	\$507,908	\$520,600	\$272,687
Medical Claims	5,476,771	6,686,296	7,389,353	4,467,366
Total Claims Costs	\$5,928,512	\$7,194,204	\$7,909,953	\$4,740,053
<u>Life Insurance</u>				
	\$17,587	\$18,141	\$18,484	\$9,086
Total Insurance Costs	\$7,441,964	\$8,648,991	\$9,307,565	\$5,506,290
<u>Retirement</u>				
Retirement - Sch. Found.	\$5,043,108	\$5,203,572	\$5,493,132	\$2,916,852
Retirement - Pick-up	506,786	688,737	591,858	298,706
Total Retirement	\$5,549,894	\$5,892,309	\$6,084,990	\$3,215,558
<u>Other Fringe Benefits</u>				
Worker's Comp	\$176,364	\$164,881	\$160,996	\$0
Medicare	\$475,234	\$504,412	\$531,330	\$258,812
Unemployment	\$2,235	\$6,469	\$666	\$4,056
Tuition Reimbursement	\$76,825	\$66,547	\$55,975	\$61,581
Professional Dues/Other	\$144,793	\$153,992	\$158,991	\$0
Total Other Fringe Benefits	\$875,451	\$896,302	\$907,958	\$324,449
Total Cost	\$13,867,309	\$15,437,602	\$16,300,513	\$9,046,298





<u>Amount</u>	<u>Category</u>	<u>Financial Institution</u>
\$1,479,485	Liquid Asset Management	Fifth Third Bank
\$5,304,792	Certificates of Deposit	Miscellaneous Banks
\$9,440,574	Other Securities/Notes	Multibank Securities
\$ 8,275	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
		as of 12/31/18	Encumbrances	as of 12/31/18	as of 12/31/18	as of 12/31/18
1100	Regular Instruction	\$ 25,395,720	\$ 437,554	\$ 25,833,274	\$ 13,019,562	50.40%
1200	Special Instruction	8,303,400	19,611	\$ 8,323,011	4,350,482	52.27%
1300	Vocational Instruction	3,075,000	12,057	\$ 3,087,057	1,528,489	49.51%
1900	Other Instruction	6,335,000	25,557	\$ 6,360,557	2,565,982	40.34%
2100	Support Services - Pupils	3,130,000	14,966	\$ 3,144,966	1,539,637	48.96%
2200	Support Services - Instructional	2,185,000	74,879	\$ 2,259,879	1,036,713	45.87%
2300	Board of Education	207,500	26,966	\$ 234,466	125,097	53.35%
2400	Executive Administrative Services	4,419,800	16,191	\$ 4,435,991	2,231,405	50.30%
2500	Fiscal Services	1,402,550	85,334	\$ 1,487,884	647,713	43.53%
2700	Operations and Maintenance	5,228,403	608,175	\$ 5,836,578	2,669,639	45.74%
2800	Transportation	2,553,000	100,485	\$ 2,653,485	1,237,726	46.65%
2900	Informational Services	188,000	1,379	\$ 189,379	93,700	49.48%
4100	Academic and Subject Oriented	166,600	-	\$ 166,600	50,789	30.49%
4500	Sports Oriented	770,900	323	\$ 771,223	329,509	42.73%
4600	School and Public	81,400	4,695	\$ 86,095	18,921	21.98%
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	20,335	83.00%
	General Fund Total	\$ 63,571,773	\$ 1,428,173	\$ 64,999,946	\$ 31,465,700	48.41%

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 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
DECEMBER 2018

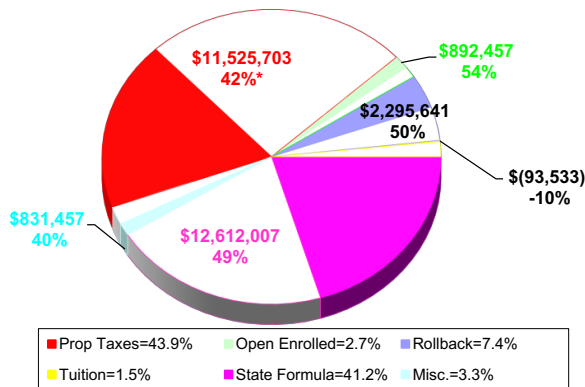
FUND	June 30, 2018	JUL-DEC	YTD % OF	JUL-DEC	YTD % OF	December 31, 2018	OUTSTANDING	UNENCUMBERED	UNENCUMBERED	UNENCUMBERED
	CASH BALANCE	RECEIPTS	BUDGET	EXPENSES	BUDGET	CASH BALANCE	ENCUMBRANCES	BAL. Dec. 31, 2018	Bal. Dec. 31, 2017	Bal. Dec. 31, 2016
GENERAL	\$ 10,908,253	\$ 28,063,732	45.4%	\$ 31,465,700	48.4%	\$ 7,506,285	\$ 2,553,235	\$ 4,953,050 +	\$ 7,243,591	\$ 8,584,050
27-YEAR 2010 BOND DEBT	1,054,579	1,741,127	43.4%	2,783,168	68.2%	12,539	-	12,539	5,216	1,013
PERMANENT IMPRVMT	2,979,014	1,132,936	51.7%	1,316,961	32.9%	2,794,989	589,723	2,205,266	2,377,411	678,956
2010 BOND PROCEEDS	387,391	4,559	45.6%	-	0.0%	391,950	-	391,950	391,999	620,523
FOOD SERVICE	393,012	642,094	32.1%	751,459	38.2%	283,647	427,291	(143,644)	(226,683)	(248,553)
ENDOWMENTS & TRUSTS	1,221,421	6,259	1.4%	275,839	50.8%	951,841	17,045	934,796	831,635	611,143
NEW BLDG MAINTENANCE	1,888,818	175,650	42.4%	365,836	43.3%	1,698,632	190,119	1,508,513	1,624,916	1,601,473
MILLSTREAM	158,554	361,700	38.5%	364,515	39.3%	155,739	6,078	149,660	461,055	372,095
PUBLIC SUPPORT	137,147	83,223	55.5%	88,720	42.0%	131,651	17,012	114,639	130,002	113,313
FABSS	111,364	70,911	41.7%	98,486	46.9%	83,790	3,305	80,485	115,737	137,311
HEALTH INSURANCE	1,812,133	5,512,653	61.3%	5,497,204	57.9%	1,827,581	135,525	1,692,056	855,038	1,054,153
STUDENT ACTIVITIES	126,758	50,461	24.0%	42,953	23.2%	134,267	24,555	109,712	109,832	101,337
DISTRICT ACTIVITIES	496,456	366,727	73.3%	391,635	50.8%	471,548	67,957	403,591	355,557	309,273
AUXILIARY SRVCS	29,051	181,770	46.6%	178,734	42.8%	32,087	167,240	(135,152)	(116,858)	(28,289)
STATE GRANTS	13,505	60,978	47.3%	29,191	22.0%	45,292	82	45,210	20,920	20,638
FEDERAL GRANTS	79,490	1,027,139	28.2%	1,313,138	38.8%	(206,509)	55,570	(262,079)	(282,972)	(294,178)
OTHER MISC FUNDS	821,006	377,904	37.9%	441,750	36.8%	757,160	92,940	664,220	585,706	518,021
TOTALS	\$ 22,617,952	\$ 39,859,823	45.8%	\$ 45,405,287	48.4%	\$ 17,072,489	\$ 4,347,678	\$ 12,724,811	\$ 14,482,100	\$ 14,152,279

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

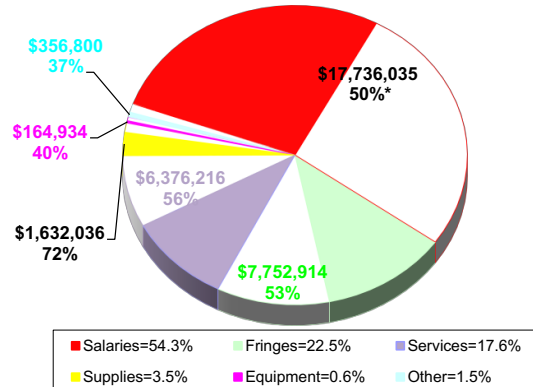
= funds related to OSFC building project for two (2) new middle schools and new Millstream Career Center

= Includes Donnell Stadium fund from Donnell Foundation as well as Judge Cole (valedictorian) and Mary Cole (salutatorian) scholarship funds.

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.

Midway through the District's fiscal year and the District has spent \$31,465,700 which is 48% of what has been budgeted in the general fund. Last year at this time, \$30,771,868 was spent from the general fund. The 2018 audit is complete and the final audit report will be released by the State in the coming months. It is another clean audit. As required by law, the 2020 Tax Budget has been completed and was sent to the County Auditor.

The District has recently completed negotiations with its bus drivers whose new two-year contract took effect January 1, 2019. Negotiations with the custodian union were completed in the spring for their two-year contract that began in July 2018, while the teachers ratified a one-year agreement at the start of the school year. Wage increases were agreed upon as well as reducing health coverage options to either Option B or the HSA plan to start 2019. A 1.5 mill safety and security levy was defeated in November.

The biggest financial challenge in 2019 will be to continue to reduce deficit spending in the coming years in order to slow down and reverse the general fund's declining balance. Revenues are not growing at the same pace as expenditures. Three big unknowns are the State's biennium budget for next school year; upcoming teacher negotiations; and results from the elimination of the District's original high premium/no deductible health plan. The District must continue to retain and increase its enrollment by promoting its variety and quality of programs offered as they relate to academics, advanced placement, athletics, art, college credit, community service, gifted services, music, preschool, special education, vocational opportunities, and more.

Findlay City School District
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