

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

3rd Quarter Reports

**Fiscal Year Ending
June 30, 2019**

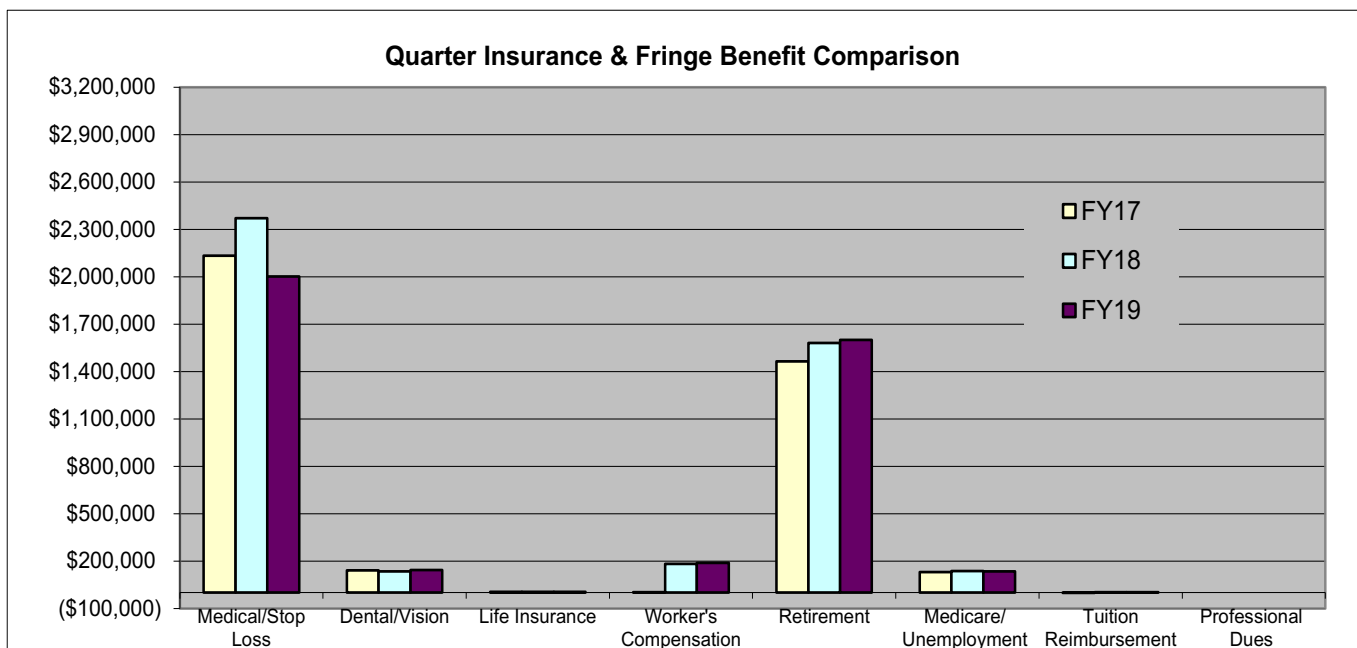
**Submitted to Findlay Board of Education
By Mike Barnhart, Treasurer
April 2019**

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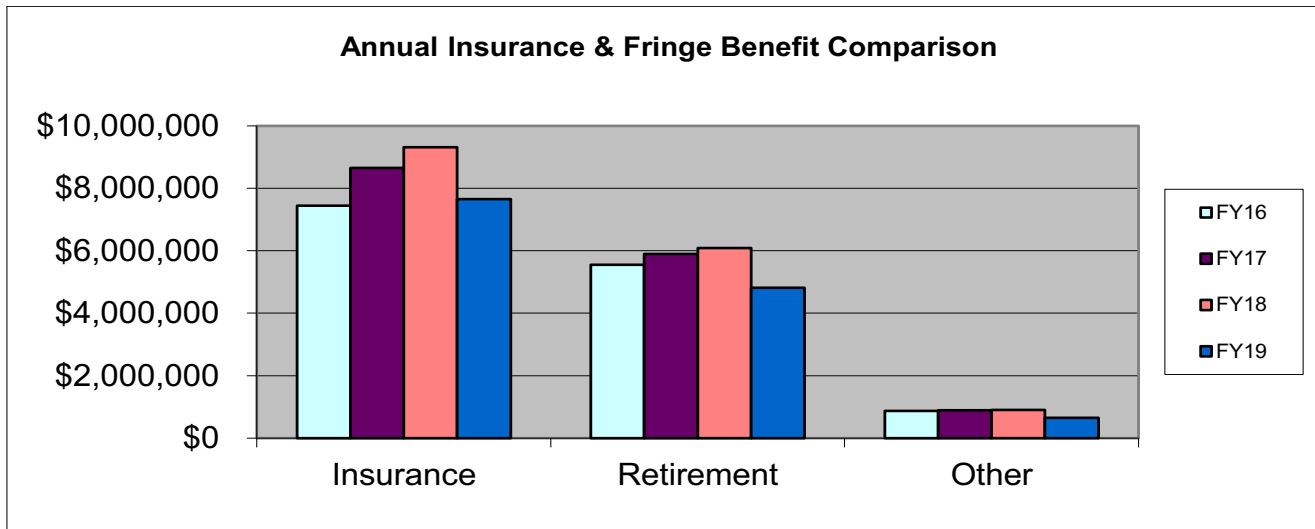
Insurance & Fringe Benefit Report
3rd Quarter

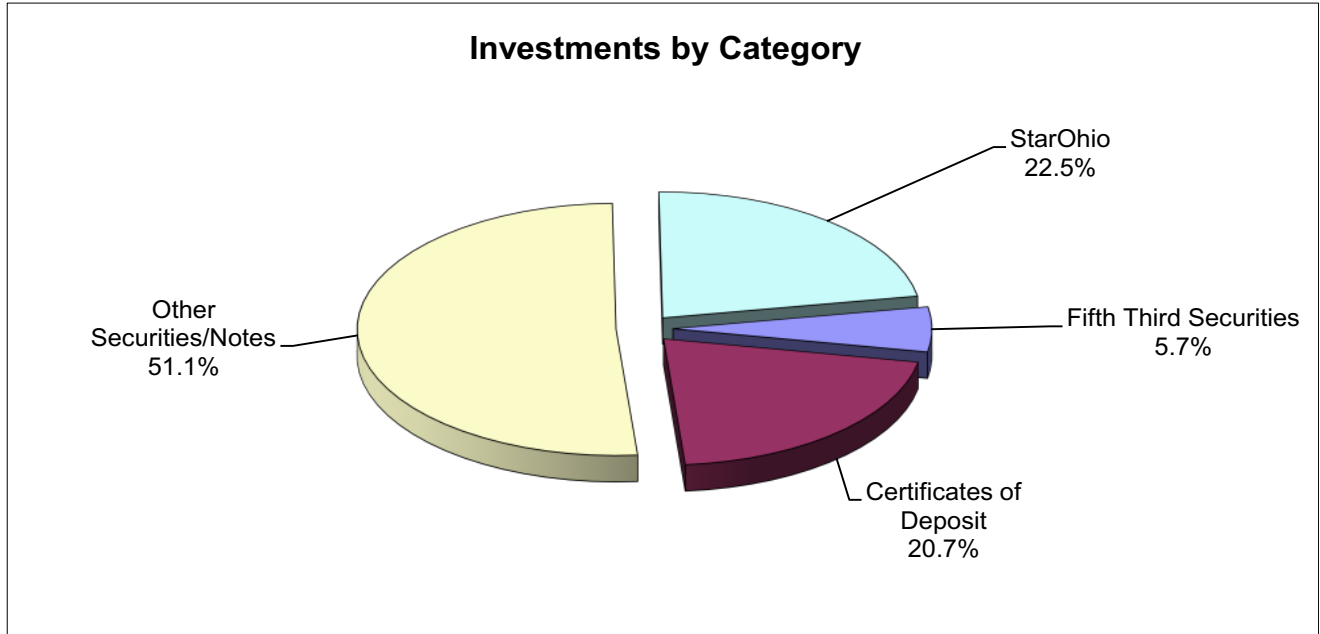
	3rd Quarter Ended March 31			Fiscal Year Ended March 31		
	FY17	FY18	FY19	FY17	FY18	FY19
<u>Administrative Costs</u>						
Dental/Vision	\$ 5,508	\$ 5,446	\$ 5,323	\$ 17,774	\$ 17,862	\$ 17,550
Medical	128,790	92,940	112,278	336,456	285,917	311,466
Board H S A Contribution	92,532	53,079	103,156	135,410	143,961	197,413
Total Administrative Costs	226,830	151,464	220,756	489,641	447,740	526,430
<u>Stop Loss Insurance</u>						
Specific and Aggregate	197,596	195,204	241,825	606,971	590,634	693,303
Total Stop Loss Insurance	197,596	195,204	241,825	606,971	590,634	693,303
<u>Insurance Costs</u>						
Dental/Vision Claims	136,470	128,783	137,168	395,301	380,531	409,854
Medical Claims	1,713,891	2,030,022	1,544,015	4,838,965	5,832,022	6,011,381
Total Insurance Costs	1,850,361	2,158,804	1,681,183	5,234,266	6,212,553	6,421,235
<u>Life Insurance</u>	4,599	4,659	4,492	13,574	13,866	13,578
Total Insurance Costs	2,279,386	2,510,131	2,148,256	6,344,452	7,264,794	7,654,546
<u>Other Fringe Benefits</u>						
Worker's Compensation	3,371	182,823	188,092	164,881	182,823	188,092
Retirement Costs	1,464,239	1,580,776	1,599,451	4,432,892	4,504,863	4,815,010
Medicare Costs	130,544	136,194	135,637	376,292	395,062	394,449
Unemployment Claims	5	207	-	6,080	327	4,056
Tuition Reimbursement	(109)	1,200	3,183	65,347	54,936	64,764
Professional Dues/Other	-	-	-	67	-	-
Total Other Fringe Benefits	1,598,050	1,901,200	1,926,363	5,045,560	5,138,010	5,466,371
Total Cost	\$ 3,877,436	\$ 4,411,331	\$ 4,074,620	\$ 11,390,012	\$ 12,402,804	\$ 13,120,917



Insurance & Fringe Benefits Report Annual Fiscal Years 2016-2019

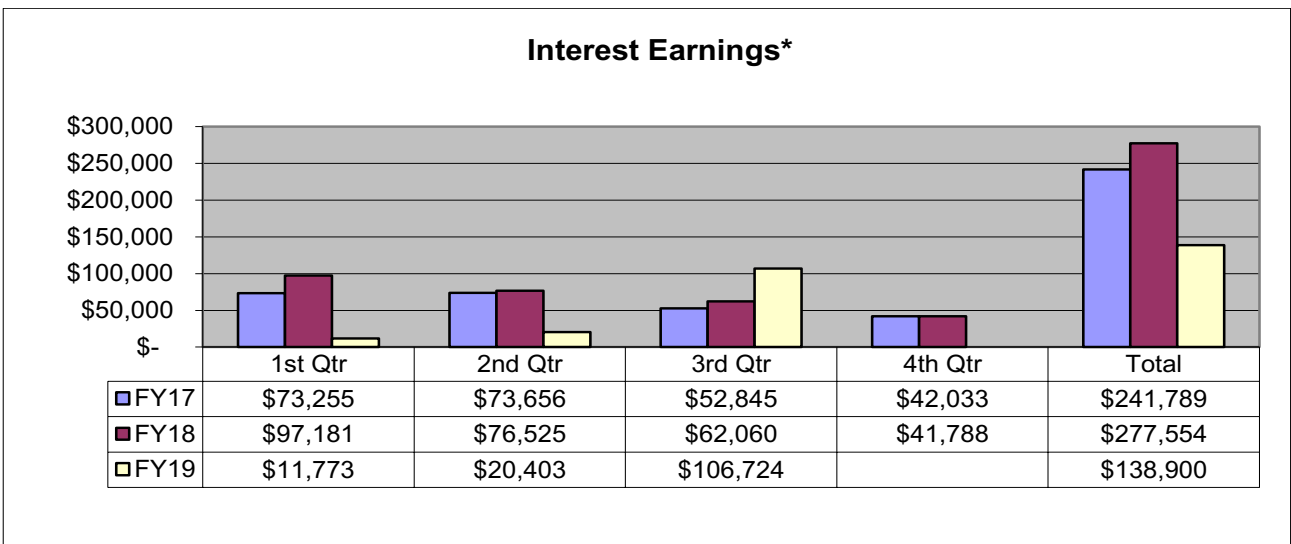
	<u>2015/16</u>	<u>2016/17</u>	<u>2017/18</u>	<u>FYTD 2018/19</u>
<u>Administrative Costs</u>				
Dental / Vision	\$22,509	\$23,281	\$23,280	\$17,550
Medical	416,181	427,422	379,405	311,466
Board H S A Contribution	169,713	180,539	190,965	197,413
Total Administrative Costs	\$608,403	\$631,242	\$593,649	\$526,430
<u>Stop Loss Insurance</u>				
Specific and Aggregate	\$887,463	\$805,404	\$785,479	\$693,303
<u>Insurance Claims Costs</u>				
Dental / Vision Claims	\$451,741	\$507,908	\$520,600	\$409,854
Medical Claims	5,476,771	6,686,296	7,389,353	6,011,381
Total Claims Costs	\$5,928,512	\$7,194,204	\$7,909,953	\$6,421,235
<u>Life Insurance</u>				
Total Insurance Costs	\$7,441,964	\$8,648,991	\$9,307,565	\$7,654,546
<u>Retirement</u>				
Retirement - Sch. Found.	\$5,043,108	\$5,203,572	\$5,493,132	\$4,353,838
Retirement - Pick-up	506,786	688,737	591,858	461,172
Total Retirement	\$5,549,894	\$5,892,309	\$6,084,990	\$4,815,010
<u>Other Fringe Benefits</u>				
Worker's Comp	\$176,364	\$164,881	\$160,996	\$188,092
Medicare	\$475,234	\$504,412	\$531,330	\$394,449
Unemployment	\$2,235	\$6,469	\$666	\$4,056
Tuition Reimbursement	\$76,825	\$66,547	\$55,975	\$64,764
Professional Dues/Other	\$144,793	\$153,992	\$158,991	\$0
Total Other Fringe Benefits	\$875,451	\$896,302	\$907,958	\$651,361
Total Cost	\$13,867,309	\$15,437,602	\$16,300,513	\$13,120,917





<u>Amount</u>	<u>Category</u>	<u>Financial Institution</u>
\$ 1,469,632	Liquid Asset Management	Fifth Third Bank
\$ 5,304,793	Certificates of Deposit	Miscellaneous Banks
\$13,091,166	Other Securities/Notes	Multibank Securities
\$ 5,752,752	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 3/31/19	Encumbrances	as of 3/31/19	as of 3/31/19	as of 3/31/19
1100	Regular Instruction	\$ 25,405,000	\$ 437,554	\$ 25,842,554	\$ 19,642,385	76.01%
1200	Special Instruction	8,303,400	19,611	\$ 8,323,011	6,610,167	79.42%
1300	Vocational Instruction	3,075,000	12,057	3,087,057	2,264,904	73.37%
1900	Other Instruction	6,335,000	25,557	6,360,557	3,931,606	61.81%
2100	Support Services - Pupils	3,130,000	14,966	3,144,966	2,429,064	77.24%
2200	Support Services - Instructional	2,185,000	74,879	2,259,879	1,544,483	68.34%
2300	Board of Education	207,500	26,966	234,466	171,718	73.24%
2400	Executive Administrative Services	4,419,800	16,191	4,435,991	3,317,121	74.78%
2500	Fiscal Services	1,402,550	85,334	1,487,884	1,141,890	76.75%
2700	Operations and Maintenance	5,229,403	608,175	5,837,578	4,088,808	70.04%
2800	Transportation	2,552,000	100,485	2,652,485	1,850,280	69.76%
2900	Informational Services	188,000	1,379	189,379	133,932	70.72%
4100	Academic and Subject Oriented	166,600	-	166,600	102,305	61.41%
4500	Sports Oriented	770,900	323	771,223	574,303	74.47%
4600	School and Public	81,400	4,695	86,095	37,106	43.10%
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	\$ 63,581,053	\$ 1,428,173	\$ 65,009,226	\$ 47,860,407	73.62%

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
MARCH 2019

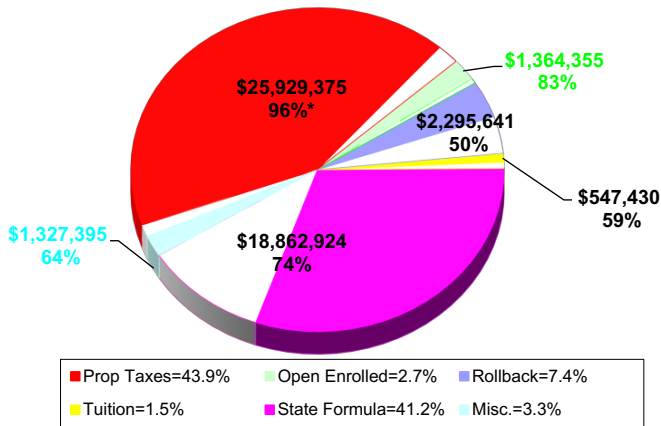
FUND	June 30, 2018	JUL-MAR	YTD % OF	JUL-MAR	YTD % OF	March 31, 2019	OUTSTANDING	UNENCUMBERED	UNENCUMBERED	UNENCUMBERED
	CASH BALANCE	RECEIPTS	BUDGET	EXPENSES	BUDGET	CASH BALANCE	ENCUMBRANCES	BAL. Mar. 31, 2019	Bal. Mar. 31, 2018	Bal. Mar. 31, 2017
GENERAL	\$ 10,908,253	\$ 50,327,120	81.4%	\$ 47,860,407	73.6%	\$ 13,374,966	\$ 1,521,235	\$ 11,853,731 +	\$ 15,334,483	\$ 16,170,107
27-YEAR 2010 BOND DEBT	1,054,579	3,431,761	85.5%	2,783,168	68.2%	1,703,172	-	1,703,172	1,748,214	1,686,417
PERMANENT IMPRVMT	2,979,014	2,107,589	96.2%	1,731,098	43.3%	3,355,505	640,279	2,715,226	2,655,677	1,229,562
2010 BOND PROCEEDS	387,391	6,989	69.9%	-	0.0%	394,380	-	394,380	385,269	620,732
FOOD SERVICE	393,012	1,070,958	53.5%	1,207,807	61.4%	256,163	250,509	5,654	(142,118)	(14,543)
ENDOWMENTS & TRUSTS	1,221,421	364,970	84.1%	289,957	53.4%	1,296,435	52,354	1,244,081	1,184,927	934,121
NEW BLDG MAINTENANCE	1,888,818	367,500	88.8%	419,770	49.7%	1,836,547	227,405	1,609,142	1,767,442	1,790,941
MILLSTREAM	158,554	731,978	77.9%	540,785	58.4%	349,746	3,697	346,050	318,045	581,149
PUBLIC SUPPORT	137,147	122,106	81.4%	125,988	59.7%	133,265	25,389	107,876	151,436	125,892
FABSS	111,364	118,206	69.5%	147,023	70.0%	82,547	-	82,547	114,955	148,676
HEALTH INSURANCE	1,812,133	7,810,424	86.8%	7,640,968	80.4%	1,981,589	119,014	1,862,575	601,083	730,605
STUDENT ACTIVITIES	126,758	71,517	34.1%	61,696	33.4%	136,579	36,575	100,004	83,797	73,866
DISTRICT ACTIVITIES	496,456	545,820	109.2%	616,523	80.0%	425,754	92,157	333,596	353,694	287,417
AUXILIARY SRVCS	29,051	351,621	90.2%	267,745	64.2%	112,927	104,267	8,660	30,370	95,415
STATE GRANTS	13,505	80,375	62.3%	36,812	27.7%	57,068	177	56,891	32,730	32,303
FEDERAL GRANTS	79,490	1,834,064	50.3%	2,109,093	62.4%	(195,539)	49,436	(244,975)	(362,261)	(305,501)
OTHER MISC FUNDS	821,006	611,193	61.2%	619,317	51.6%	812,881	74,714	738,167	533,376	582,221
TOTALS	\$ 22,617,952	\$ 69,954,190	80.4%	\$ 66,458,157	70.9%	\$ 26,113,985	\$ 3,197,206	\$ 22,916,779	\$ 24,791,118	\$ 24,769,379

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

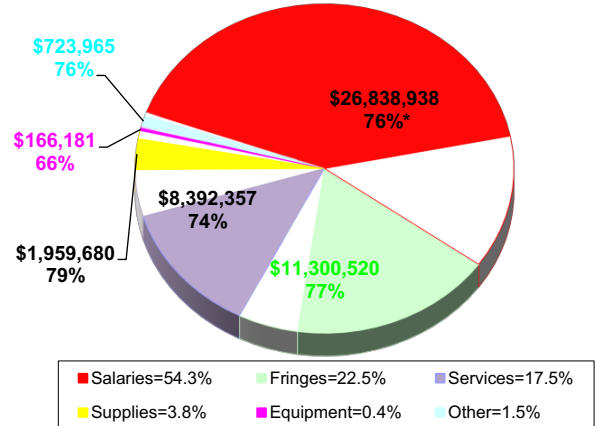
= funds related to OSFC building project for two (2) new middle schools and new Millstream Career Center

= Findlay After & Before School Sessions for K-5 with 3 locations (Lincoln, Northview, Wilson Vance). 6:30 AM start & 6:00 PM end. \$7.50-14.00 per 2.5 hr session.

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, 96% of FY 19 estimated property tax revenue (red) has been received to date.

The District has received a clean audit for the 2017-18 school year, as has the Findlay Digital Academy. The District also received the Auditor of State Award with Distinction for its 2018 Comprehensive Annual Financial Report, which is available on the District website at www.findlaycityschools.org/financial.htm along with other financial reports. The District's current and past audits may be obtained from the Auditor of State's website at <https://ohioauditor.gov/auditsearch/Search.aspx>

The third quarter brought \$14,403,672 in general fund real estate property taxes, which is 568K less than last year's third quarter amount. The fiscal year total is \$25,929,375 which is 920K less than last fiscal year. The county auditor and county treasurer are attributing this difference to a large number of prepaid tax bills received in early 2018, as well as more delinquent taxes that were collected last year. This year's receipts are also below early 2017 which saw \$14.48 million for the quarter and \$26.27 million for the 2016-17 fiscal year.

The Governor has released his biennial budget proposal in conjunction with the Cupp-Patterson committee's release of the Fair School Funding Plan. Both documents have promising elements which may help to offset some of our district's decreasing revenue and growing salary and benefit costs; but it has a long way to go until the State approves and implements the next biennial budget. We will continue to monitor the process for changes and the potential impact on Findlay City Schools.

Findlay City School District
2019 Broad Ave
Findlay, Ohio 45840

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