

# **F**indlay **C**ity **S**chool **D**istrict

## **4th Quarter Reports**

**Fiscal Year Ending  
June 30, 2019**

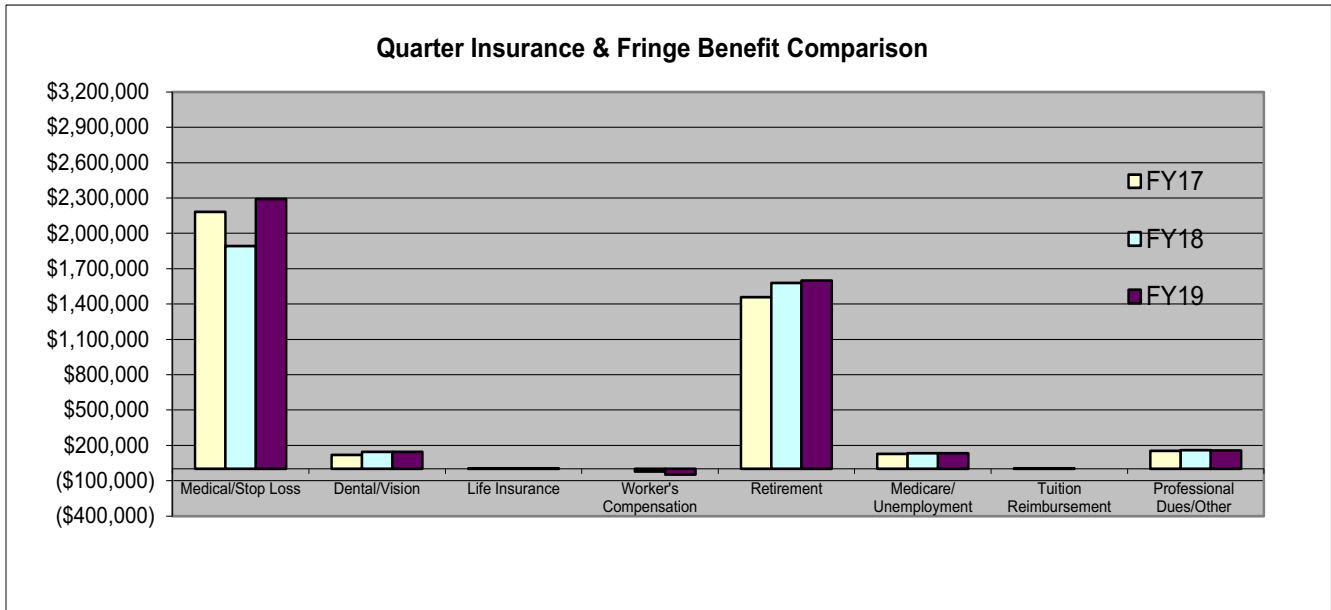
**Submitted to Findlay Board of Education  
By Mike Barnhart, Treasurer  
July 2019**

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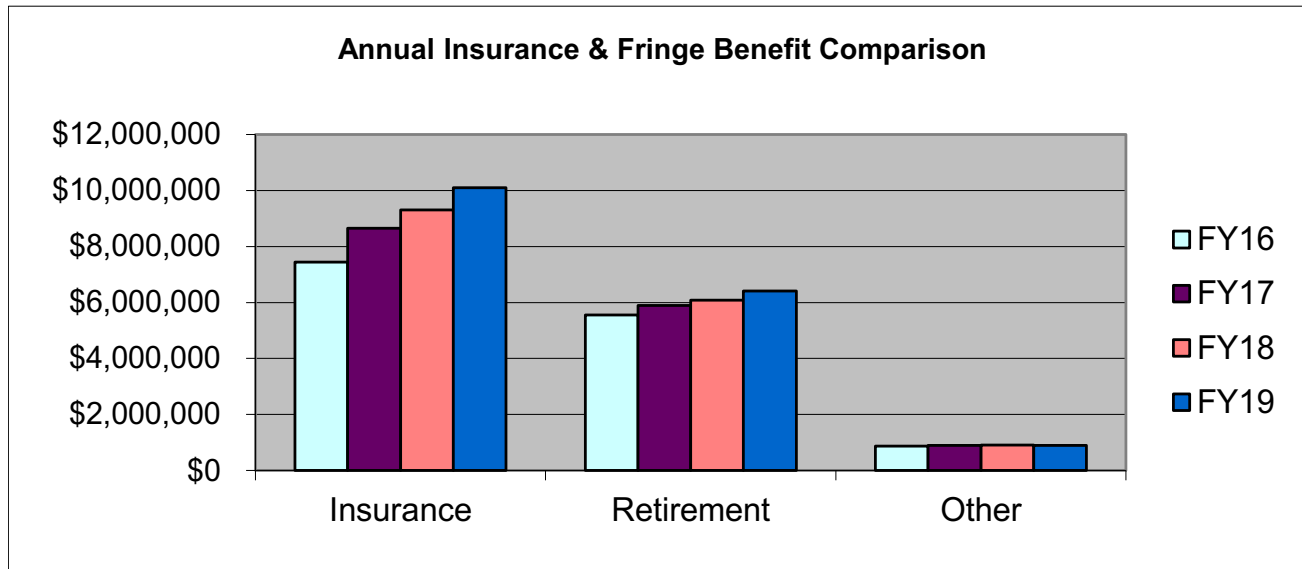
**Insurance & Fringe Benefits Report**  
**4th Quarter**

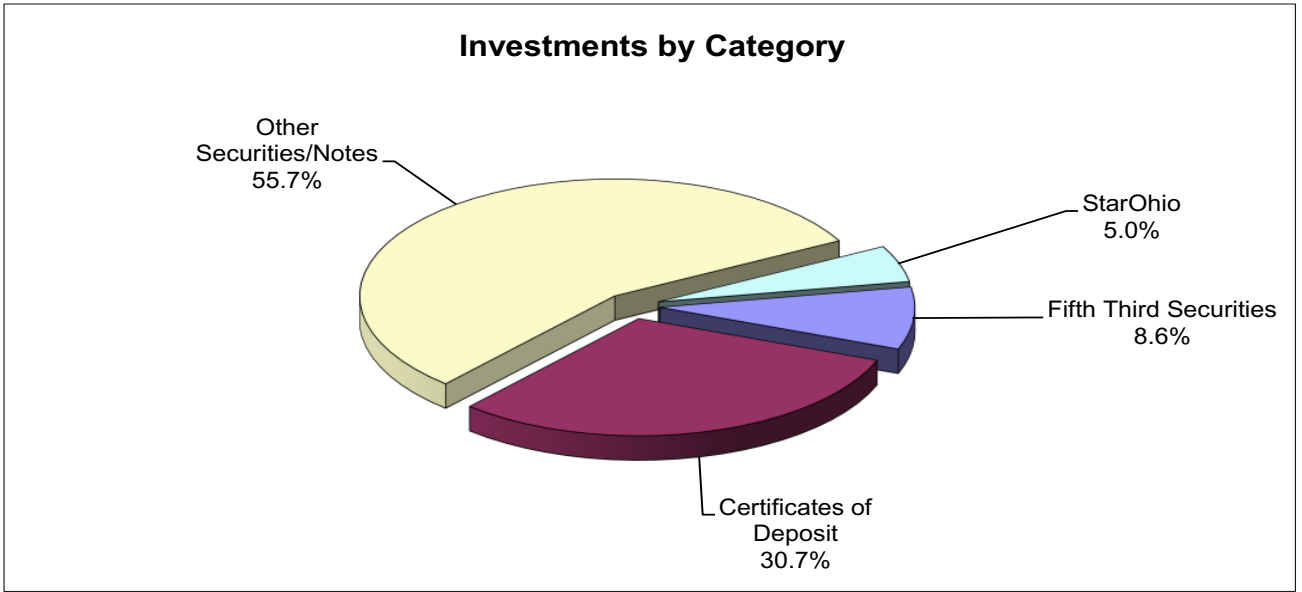
	4th Quarter Ended June 30			Fiscal Year Ended June 30		
	FY17	FY18	FY19	FY17	FY18	FY19
<b>Administrative Costs</b>						
Dental/Vision	\$ 5,507	\$ 5,418	\$ 5,249	\$ 23,281	\$ 23,280	\$ 22,798
Medical	90,966	93,488	88,016	427,422	379,405	399,482
Board H S A Contributions	45,129	47,004	77,406	180,539	190,965	274,819
<b>Total Administrative Costs</b>	<b>141,601</b>	<b>145,909</b>	<b>170,670</b>	<b>631,242</b>	<b>593,649</b>	<b>697,100</b>
<b>Stop Loss Insurance</b>						
Specific and Aggregate	198,433	194,845	239,850	805,404	785,479	933,153
<b>Total Stop Loss Insurance</b>	<b>198,433</b>	<b>194,845</b>	<b>239,850</b>	<b>805,404</b>	<b>785,479</b>	<b>933,153</b>
<b>Insurance Costs</b>						
Dental/Vision Claims	112,607	140,069	138,725	507,908	520,600	548,579
Medical Claims	1,847,331	1,557,331	1,886,162	6,686,296	7,389,353	7,897,543
<b>Total Insurance Costs</b>	<b>1,959,938</b>	<b>1,697,400</b>	<b>2,024,887</b>	<b>7,194,204</b>	<b>7,909,953</b>	<b>8,446,123</b>
<b>Life Insurance</b>	<b>4,567</b>	<b>4,617</b>	<b>4,124</b>	<b>18,141</b>	<b>18,484</b>	<b>17,702</b>
<b>Total Insurance Costs</b>	<b>2,304,539</b>	<b>2,042,771</b>	<b>2,439,532</b>	<b>8,648,991</b>	<b>9,307,565</b>	<b>10,094,078</b>
<b>Other Fringe Benefits</b>						
Worker's Compensation	-	(21,827)	(48,439)	164,881	160,996	139,653
Retirement Costs	1,459,417	1,580,127	1,598,421	5,892,309	6,084,990	6,413,430
Medicare Costs	128,120	132,768	132,089	504,412	528,330	531,538
Unemployment Claims	389	339	-	6,469	666	4,056
Tuition Reimbursement	1,200	1,040	-	66,547	55,975	64,764
Professional Dues /Other	153,925	158,991	155,550	153,992	158,991	155,550
<b>Total Other Fringe Benefits</b>	<b>1,743,052</b>	<b>1,851,438</b>	<b>1,837,621</b>	<b>6,788,612</b>	<b>6,989,947</b>	<b>7,308,992</b>
<b>Total Cost</b>	<b>\$ 4,047,591</b>	<b>\$ 3,894,209</b>	<b>\$ 4,277,153</b>	<b>\$ 15,437,603</b>	<b>\$ 16,297,512</b>	<b>\$ 17,403,070</b>



## Insurance & Fringe Benefits Report Annual Fiscal Years 2016-2019

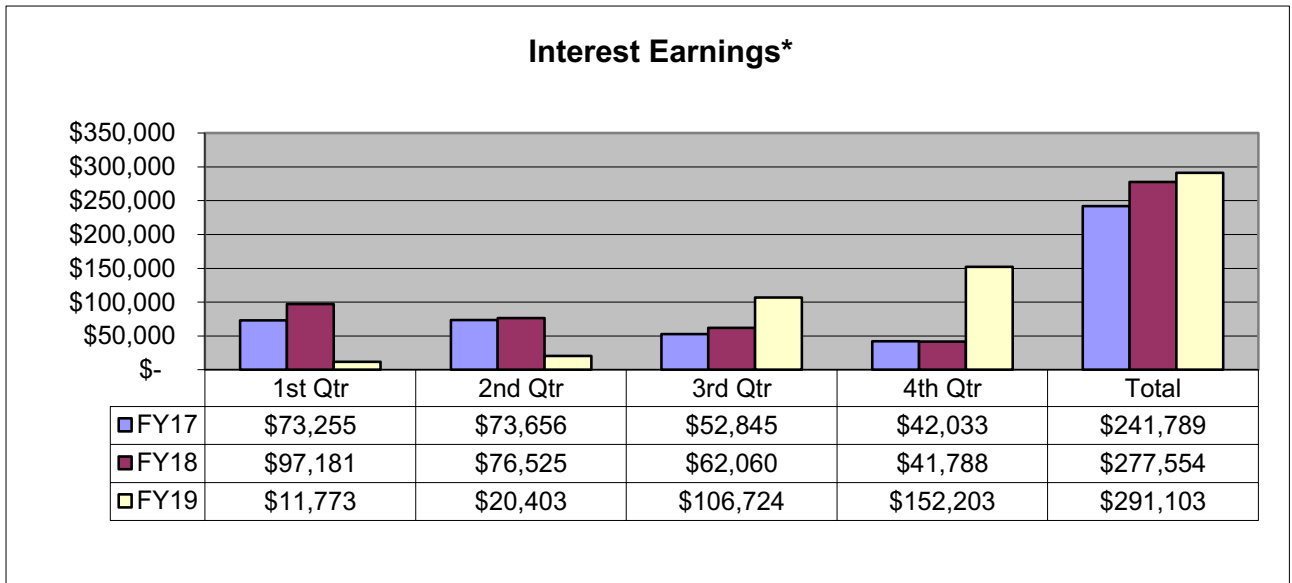
	<u>2015/16</u>	<u>2016/17</u>	<u>2017/18</u>	<u>FYTD 2018/19</u>
<u>Administrative Costs</u>				
Dental / Vision	\$22,509	\$23,281	\$23,280	\$22,798
Medical	416,181	427,422	379,405	399,482
Board H S A Contribution	169,713	180,539	190,965	274,819
<b>Total Administrative Costs</b>	<b>\$608,403</b>	<b>\$631,242</b>	<b>\$593,649</b>	<b>\$697,100</b>
<u>Stop Loss Insurance</u>				
Specific and Aggregate	\$887,463	\$805,404	\$785,479	\$933,153
<u>Insurance Claims Costs</u>				
Dental / Vision Claims	\$451,741	\$507,908	\$520,600	\$548,579
Medical Claims	5,476,771	6,686,296	7,389,353	7,897,543
<b>Total Claims Costs</b>	<b>\$5,928,512</b>	<b>\$7,194,204</b>	<b>\$7,909,953</b>	<b>\$8,446,123</b>
<u>Life Insurance</u>				
	\$17,587	\$18,141	\$18,484	\$17,702
<b>Total Insurance Costs</b>	<b>\$7,441,964</b>	<b>\$8,648,991</b>	<b>\$9,307,565</b>	<b>\$10,094,078</b>
 <u>Retirement</u>				
Retirement - Sch. Found.	\$5,043,108	\$5,203,572	\$5,493,132	\$5,790,814
Retirement - Pick-up & Renhill	506,786	688,737	591,858	622,617
<b>Total Retirement</b>	<b>\$5,549,894</b>	<b>\$5,892,309</b>	<b>\$6,084,990</b>	<b>\$6,413,430</b>
 <u>Other Fringe Benefits</u>				
Worker's Comp	\$176,364	\$164,881	\$160,996	\$139,653
Medicare	\$475,234	\$504,412	\$528,330	\$531,538
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	\$155,550
<b>Total Other Fringe Benefits</b>	<b>\$875,451</b>	<b>\$896,302</b>	<b>\$904,958</b>	<b>\$895,561</b>
 <b>Total Cost</b>	 <b>\$13,867,309</b>	 <b>\$15,437,603</b>	 <b>\$16,297,512</b>	 <b>\$17,403,070</b>





<u>Amount</u>	<u>Category</u>	<u>Financial Institution</u>
\$ 1,481,656	Liquid Asset Management	Fifth Third Bank
\$ 5,304,792	Certificates of Deposit	Miscellaneous Banks
\$ 9,612,062	Other Securities/Notes	Multibank Securities/Morgan Stanley
\$ 872,623	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**

<b>Funct</b>	<b>General Fund Descriptions</b>	<b>FYTD</b>	<b>Prior FY</b>	<b>FYTD</b>	<b>Expenditures</b>	<b>Percentage</b>
		<b>Appropriations</b>	<b>Carryover</b>	<b>Expendable</b>	<b>FYTD</b>	<b>FYTD</b>
		<b>as of 6/30/19</b>	<b>Encumbrances</b>	<b>as of 6/30/19</b>	<b>as of 6/30/19</b>	<b>as of 6/30/19</b>
1100	Regular Instruction	\$25,405,000	\$ 437,554	\$25,842,554	\$ 25,799,870	99.83%
1200	Special Instruction	8,613,400	19,611	\$ 8,633,011	8,627,644	99.94%
1300	Vocational Instruction	3,075,000	12,057	\$ 3,087,057	2,950,010	95.56%
1900	Other Instruction	5,985,000	25,557	\$ 6,010,557	5,482,600	91.22%
2100	Support Services - Pupils	3,170,000	14,966	\$ 3,184,966	3,153,093	99.00%
2200	Support Services - Instructional	2,185,000	74,879	\$ 2,259,879	2,129,134	94.21%
2300	Board of Education	252,500	26,966	\$ 279,466	238,723	85.42%
2400	Executive Administrative Services	4,419,800	16,191	\$ 4,435,991	4,398,767	99.16%
2500	Fiscal Services	1,402,550	85,334	\$ 1,487,884	1,301,872	87.50%
2700	Operations and Maintenance	5,229,403	608,175	\$ 5,837,578	5,271,955	90.31%
2800	Transportation	2,552,000	100,485	\$ 2,652,485	2,445,834	92.21%
2900	Informational Services	188,000	1,379	\$ 189,379	175,218	92.52%
4100	Academic and Subject Oriented	166,600	-	\$ 166,600	153,643	92.22%
4500	Sport Oriented Activities	746,900	323	\$ 747,223	739,867	99.02%
4600	School and Public	81,400	4,695	\$ 86,095	55,008	63.89%
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%
	<b>General Fund Total</b>	<b><u>\$63,602,053</u></b>	<b><u>\$ 1,428,173</u></b>	<b><u>\$65,030,226</u></b>	<b><u>\$ 62,943,574</u></b>	<b><u>96.79%</u></b>

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.

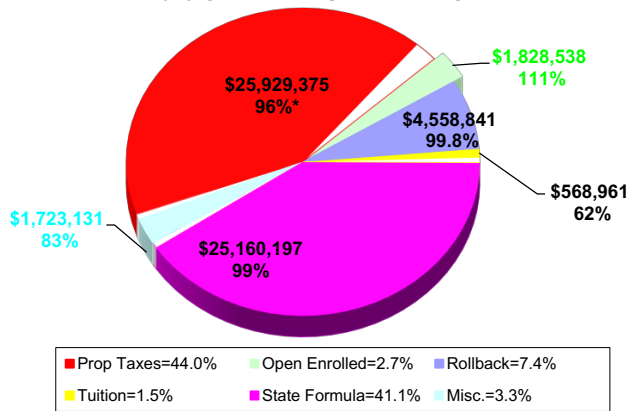
**FINDLAY CITY SCHOOLS TREASURER'S REPORT**  
**JUNE 2019**

FUND	June 30, 2018	JUL-JUN	YTD % OF	JUL-JUN	YTD % OF	June 30, 2019	OUTSTANDING	UNENCUMBERED	UNENCUMBERED	UNENCUMBERED
	CASH BALANCE	RECEIPTS	BUDGET	EXPENSES	BUDGET	CASH BALANCE	ENCUMBRANCES	BAL. June 30, 2019	Bal. June 30, 2018	Bal. June 30, 2017
GENERAL	\$ 10,908,253	\$ 59,769,042	96.4%	\$ 62,943,574	96.8%	\$ 7,733,721	\$ 923,916	\$ 6,809,805 +	\$ 9,480,079	\$ 9,866,563
27-YEAR 2010 BOND DEBT	1,054,579	4,052,857	100.5%	4,083,348	100.0%	1,024,088	-	1,024,088	1,054,579	976,103
PERMANENT IMPRVMT	2,979,014	2,237,084	101.7%	2,249,726	52.3%	2,966,372	1,694,990	1,271,382	1,960,101	1,544,290
2010 BOND PROCEEDS	387,391	9,403	94.0%	-	0.0%	396,793	-	396,793	387,391	624,649
FOOD SERVICE	393,012	1,499,585	75.0%	1,546,984	78.6%	345,613	149,512	196,101	222,416	246,198
ENDOWMENTS & TRUSTS	1,221,421	387,216	89.2%	375,732	69.2%	1,232,905	106,034	1,126,871	1,153,267	878,462
NEW BLDG MAINTENANCE	1,888,818	405,522	97.9%	652,629	69.1%	1,641,711	290,527	1,351,184	1,643,310	1,597,572
MILLSTREAM	158,554	743,448	91.2%	752,482	81.2%	149,520	3,969	145,551	153,075	425,721
PUBLIC SUPPORT	137,147	171,107	114.1%	184,473	87.4%	123,782	3,418	120,363	126,064	127,535
FABSS	111,364	157,114	92.4%	189,667	90.3%	78,811	-	78,811	111,364	150,704
HEALTH INSURANCE	1,812,133	9,977,247	110.9%	10,076,376	99.8%	1,713,004	23,621	1,689,383	1,812,133	1,280,730
STUDENT ACTIVITIES	126,758	97,274	46.3%	89,633	48.5%	134,400	3,219	131,181	121,858	126,605
DISTRICT ACTIVITIES	496,456	670,534	134.1%	743,867	90.6%	423,123	47,592	375,532	424,536	337,411
AUXILIARY SRVCS	29,051	352,468	90.4%	359,240	86.1%	22,278	22,278	0	1,813	11,262
STATE GRANTS	13,505	88,914	68.9%	66,654	50.2%	35,765	979	34,786	10,808	9,875
FEDERAL GRANTS	79,490	2,971,842	81.3%	3,022,386	88.9%	28,946	56,954	(28,008)	30,281	1,741
OTHER MISC FUNDS	821,006	1,021,432	102.3%	903,761	75.1%	938,677	69,206	869,471	726,067	728,485
<b>TOTALS</b>	<b>\$ 22,617,952</b>	<b>\$ 84,612,089</b>	<b>97.1%</b>	<b>\$ 88,240,530</b>	<b>93.0%</b>	<b>\$ 18,989,511</b>	<b>\$ 3,396,215</b>	<b>\$ 15,593,296</b>	<b>\$ 19,419,142</b>	<b>\$ 18,933,907</b>

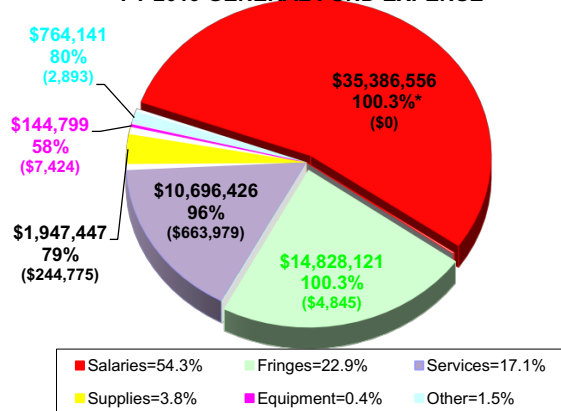
+NOTE: General fund unencumbered balance includes \$183,814 in Workers Comp Risk Reduction Fund (001-9195)

- = funds related to OSFC building project for two (2) new middle schools and new Millstream Career Center
- = includes about 60 funds where the district manages student extracurriculars (e.g. athletic & music groups and camps, yearbook, etc.)

**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 FY19 estimated property tax revenue (red) has been received to date. Figures in parentheses in the expense pie chart indicate amount of year-end encumbrances (purchase orders) included in expense figure.

The District's general fund finished the 2019 fiscal year having spent \$3.17 million more than it received. Receipts totaled \$59,769,042 while expenditures totaled \$62,943,574. General fund revenues were down \$2.5 million from last year while expenditures actually dropped by 84K. 920K of the large revenue drop is due to an unusual amount of prepaid tax bills received in FY18 meaning not as much was left to be paid in FY19. 663K of the drop was due to a one-time refund in FY18 from the County Auditor. 500K is from the ongoing phase out of state reimbursements for past tangible property taxes. 300K was due to the large, one-time Dark Fiber payments from the County and the City received in FY18. Another 200K less miscellaneous revenue came in from FDA in FY19 due to less FDA students attending Millstream and FDA's reduced payroll costs. The expenditure drop is a result of the one-time transfer in FY18 of \$1 million from the general fund into the health insurance fund. Take that out of consideration and the general fund expenses grew from wage increases and increased benefit costs. The District's true days cash dropped from last year's 55 days to 39 days.

The biennial State budget was not passed by July 1<sup>st</sup>, but all indications are Findlay's state funding will increase by \$1 million for FY20 and another 473K in FY21. While appreciated, such increases are not able to keep up with rising costs for wages and health insurances such that the District is expected to continue spending more than it is receiving. The District continues to apply for competitive grants from the United Way, Community Foundation, and ODE's School Quality Improvement and EACHCHILD Expanding Opportunities grants in order to implement and maintain programs

The District continues to focus its efforts on improving and building upon student achievement, and is aggressively pursuing education options to attract K-12 students from failing charter schools to help those students succeed. Bigelow Hill's STEAM designation and all of Findlay's Leader-in-Me initiatives demonstrate such efforts along with this summer's accomplishment in technology where all students in grades 3 through 12 will have their own Chromebooks this coming school year.

Findlay City School District  
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Findlay, Ohio 45840

[www.findlaycityschools.org](http://www.findlaycityschools.org)

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