

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

## **1st Quarter Reports**

**Fiscal Year Ending  
June 30, 2018**

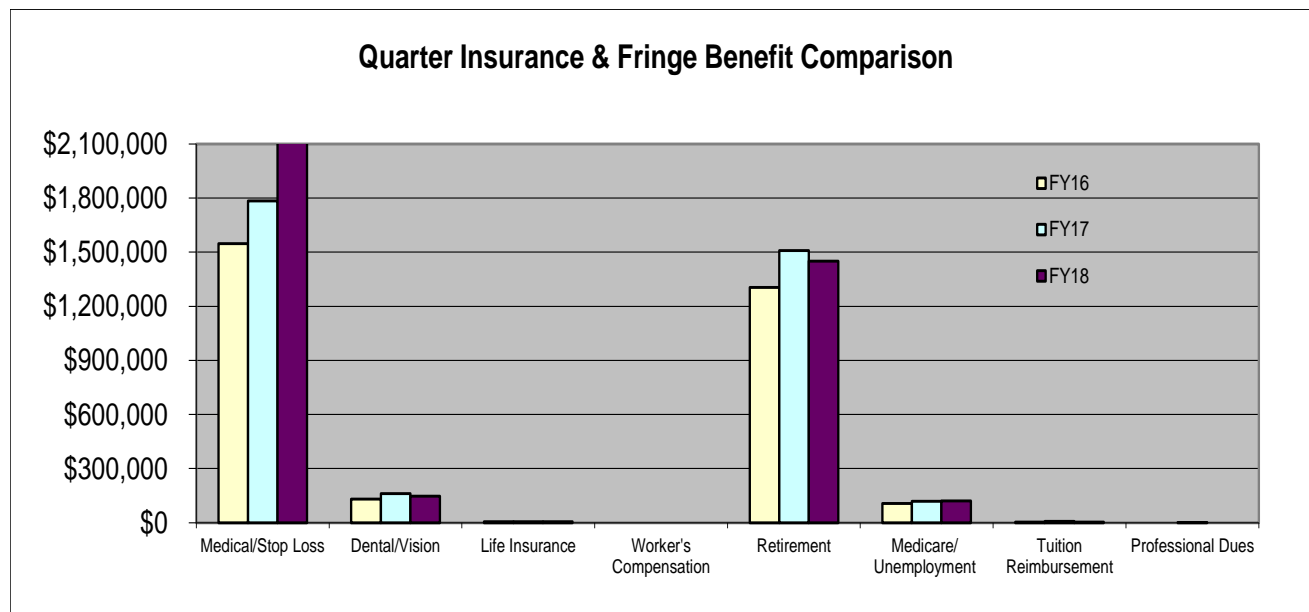
**Submitted to Findlay Board of Education  
By Mike Barnhart, Treasurer  
October 2017**

**TABLE OF CONTENTS**

	PAGE
Insurance & Fringe Benefits Report – Quarter .....	1
Insurance & Fringe Benefits Report – Annual .....	2
Investments by Category and Interest Earnings Charts.....	3
General Fund FY18 Appropriations .....	4
Treasurer’s Report – September 2017 .....	5

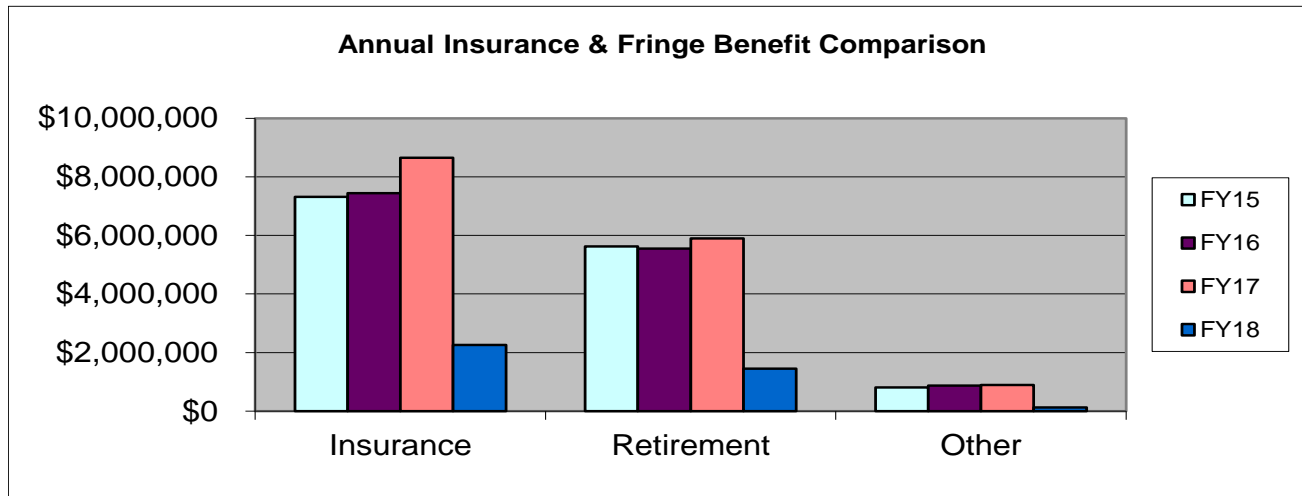
**Insurance & Fringe Benefits Report**  
**1st Quarter**

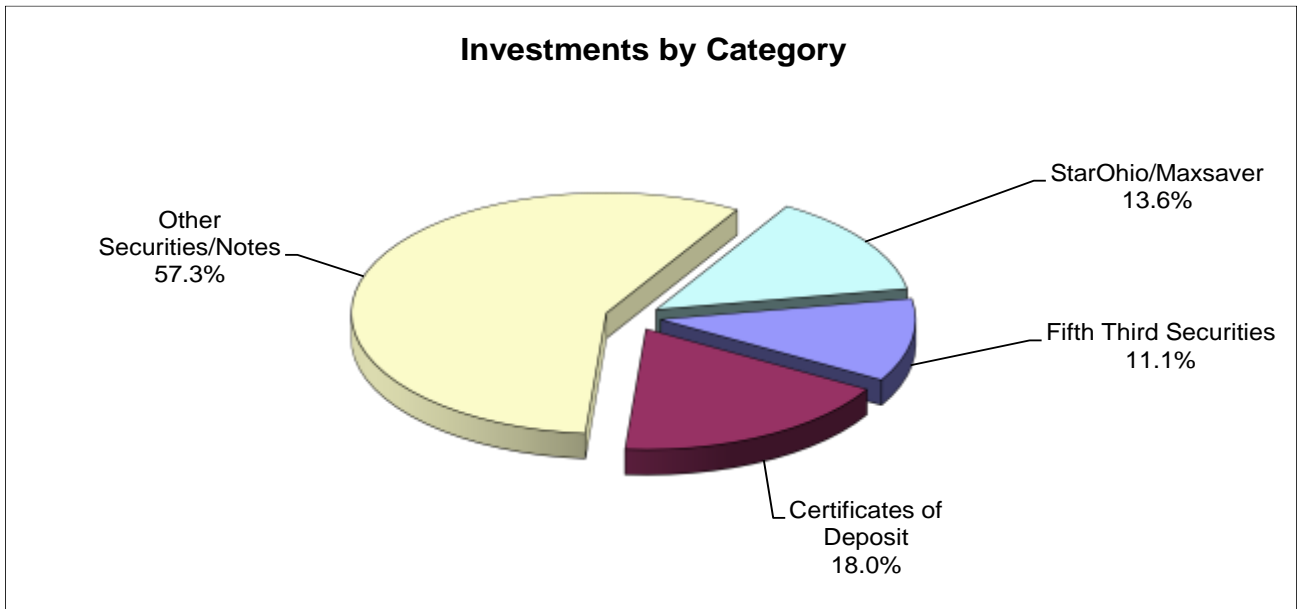
	1st Quarter Ended September 30			Fiscal Year Ended September 30		
	FY16	FY17	FY18	FY16	FY17	FY18
Administrative Costs						
Dental/Vision	\$ 5,032	\$ 5,263	\$ 5,453	\$ 5,032	\$ 5,263	\$ 5,453
Medical	93,418	93,828	96,523	93,418	93,828	96,523
Board H S A Contribution	39,753	42,378	46,129	39,753	42,378	46,129
<b>Total Administrative Costs</b>	<b>138,203</b>	<b>141,469</b>	<b>148,105</b>	<b>138,203</b>	<b>141,469</b>	<b>148,105</b>
Stop Loss Insurance						
Specific and Aggregate	203,136	214,291	197,955	203,136	214,291	197,955
<b>Total Stop Loss Insurance</b>	<b>203,136</b>	<b>214,291</b>	<b>197,955</b>	<b>203,136</b>	<b>214,291</b>	<b>197,955</b>
Insurance Costs						
Dental/Vision Claims	125,768	156,392	140,409	125,768	156,392	140,409
Medical Claims	1,211,129	1,432,867	1,768,172	1,211,129	1,432,867	1,768,172
<b>Total Insurance Costs</b>	<b>1,336,896</b>	<b>1,589,258</b>	<b>1,908,581</b>	<b>1,336,896</b>	<b>1,589,258</b>	<b>1,908,581</b>
Life Insurance	4,336	4,406	4,547	4,336	4,406	4,547
<b>Total Insurance Costs</b>	<b>1,682,570</b>	<b>1,949,425</b>	<b>2,259,187</b>	<b>1,682,570</b>	<b>1,949,425</b>	<b>2,259,187</b>
Other Fringe Benefits						
Worker's Compensation	-	-	-	-	-	-
Retirement Costs	1,303,582	1,508,064	1,449,959	1,303,582	1,508,064	1,449,959
Medicare Costs	106,567	113,994	120,760	106,567	113,994	120,760
Unemployment Claims	-	4,213	81	-	4,213	81
Tuition Reimbursement	2,323	7,793	2,280	2,323	7,793	2,280
Professional Dues	-	67	-	-	67	-
<b>Total Other Fringe Benefits</b>	<b>1,412,472</b>	<b>1,634,130</b>	<b>1,573,080</b>	<b>1,412,472</b>	<b>1,634,130</b>	<b>1,573,080</b>
<b>Total Cost</b>	<b>\$ 3,095,042</b>	<b>\$ 3,583,555</b>	<b>\$ 3,832,267</b>	<b>\$ 3,095,042</b>	<b>\$ 3,583,555</b>	<b>\$ 3,832,267</b>



**Insurance & Fringe Benefits Report**  
**Annual Fiscal Years 2015-2018**

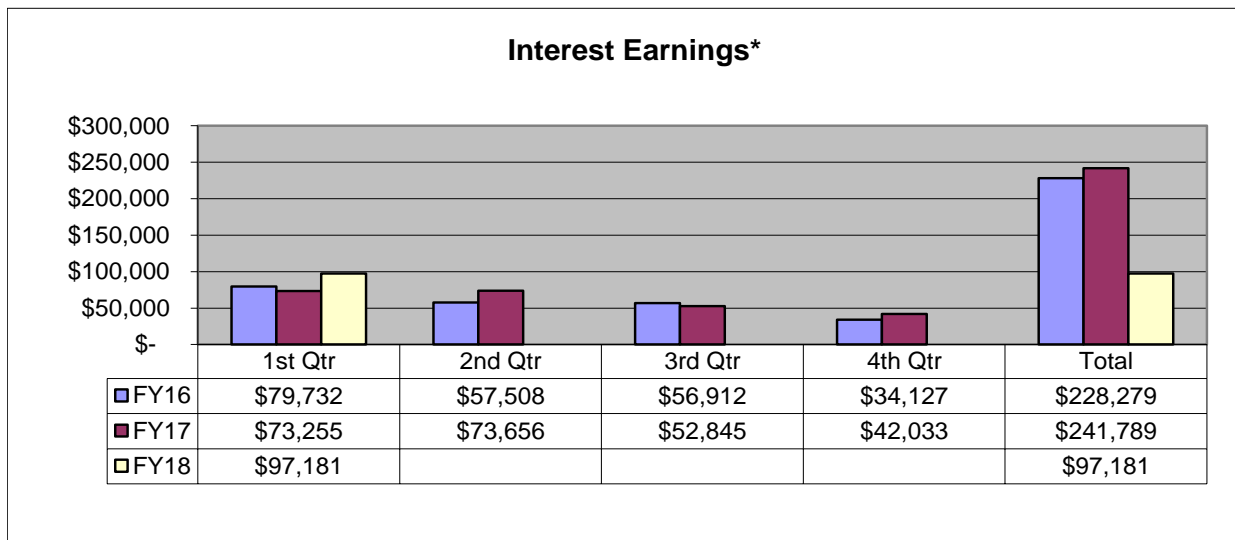
	<u>2014/15</u>	<u>2015/16</u>	<u>2016/17</u>	<u>FYTD</u> <u>2017/18</u>
<u>Administrative Costs</u>				
Dental / Vision	\$22,167	\$22,509	\$23,281	\$5,453
Medical	439,251	416,181	427,422	96,523
Board H S A Contribution	<u>177,039</u>	<u>169,713</u>	<u>180,539</u>	<u>46,129</u>
<b>Total Administrative Costs</b>	\$638,456	\$608,403	\$631,242	\$148,105
<u>Stop Loss Insurance</u>				
Specific and Aggregate	\$768,943	\$887,463	\$805,404	\$197,955
<u>Insurance Costs</u>				
Dental / Vision Claims	\$417,245	\$451,741	\$507,908	\$140,409
Medical Claims	<u>5,470,195</u>	<u>5,476,771</u>	<u>6,686,296</u>	<u>1,768,172</u>
<b>Total Insurance Costs</b>	\$5,887,440	\$5,928,512	\$7,194,204	\$1,908,581
<u>Life Insurance</u>				
	\$16,879	\$17,587	\$18,141	\$4,547
<b>Total Insurance Costs</b>	\$7,311,718	\$7,441,964	\$8,648,991	\$2,259,187
<u>Retirement</u>				
Retirement - Sch. Found.	\$5,141,340	\$5,043,108	\$5,203,572	\$1,318,986
Retirement - Pick-up	<u>485,215</u>	<u>506,786</u>	<u>688,737</u>	<u>130,973</u>
<b>Total Retirement</b>	\$5,626,555	\$5,549,894	\$5,892,309	\$1,449,959
<u>Other Fringe Benefits</u>				
Worker's Comp	\$136,981	\$176,364	\$164,881	\$0
Medicare	\$452,664	\$475,234	\$504,412	\$120,760
Unemployment	\$2,541	\$2,235	\$6,469	\$81
Tuition Reimbursement	\$66,166	\$76,825	\$66,547	\$2,280
Professional Dues/Other	<u>\$146,431</u>	<u>\$144,793</u>	<u>\$153,992</u>	<u>\$0</u>
<b>Total Other Fringe Benefits</b>	\$804,783	\$875,451	\$896,302	\$123,121
<b>Total Cost</b>	\$13,743,055	\$13,867,309	\$15,437,602	\$3,832,267





<u>Amount</u>	<u>Category</u>	<u>Financial Institution</u>
\$ 2,897,904	Liquid Asset Management	Fifth Third Bank
\$ 4,678,795	Certificates of Deposit	Miscellaneous Banks
\$14,919,584	Other Securities/Notes	Multibank Securities
\$ 3,552,696	Liquid Investment Accounts	STAR Ohio/Fifth Third Maxsaver

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 FY18 Appropriations**

<u>Funct</u>	<u>General Fund Descriptions</u>	FYTD	Prior FY	FYTD	Expenditures	Percentage
		<u>Appropriations</u>	<u>Carryover</u>	<u>Expendable</u>	<u>FYTD</u>	<u>FYTD</u>
		<u>9/30/2017</u>	<u>Encumbrances</u>	<u>9/30/2017</u>	<u>9/30/2017</u>	<u>9/30/2017</u>
1100	Regular Instruction	\$ 26,206,965	\$ 398,302	\$26,605,267	\$ 6,270,520	23.57%
1200	Special Instruction	7,364,200	41,702	\$ 7,405,902	1,868,462	25.23%
1300	Vocational Instruction	2,998,500	22,276	\$ 3,020,776	828,811	27.44%
1900	Other Instruction	7,011,000	39,381	\$ 7,050,381	1,357,891	19.26%
2100	Support Services - Pupils	2,803,800	18,962	\$ 2,822,762	652,607	23.12%
2200	Support Services - Instructional	2,204,500	18,592	\$ 2,223,092	557,140	25.06%
2300	Board of Education	200,500	44,444	\$ 244,944	60,703	24.78%
2400	Executive Administrative Services	4,401,800	192,223	\$ 4,594,023	1,061,140	23.10%
2500	Fiscal Services	1,444,350	92,809	\$ 1,537,159	482,179	31.37%
2700	Operations and Maintenance	6,101,903	828,072	\$ 6,929,975	1,377,350	19.88%
2800	Transportation	2,616,800	100,335	\$ 2,717,135	574,466	21.14%
2900	Informational Services	183,000	82	\$ 183,082	51,332	28.04%
4100	Academic and Subject Oriented	173,600	175	\$ 173,775	4,454	2.56%
4500	Sports Oriented	741,400	250	\$ 741,650	52,528	7.08%
4600	School and Public	81,400	2,307	\$ 83,707	11,217	13.40%
5300	Architect Services	20,000	-	\$ 20,000	-	0.00%
7200	Transfers	50,000	-	\$ 50,000	-	0.00%
7400	Advances	290,000	-	\$ 290,000	-	0.00%
7500	Refund of Prior Year	24,500	-	\$ 24,500	-	0.00%
	<b>General Fund Total</b>	<b>\$ 64,918,218</b>	<b>\$ 1,799,913</b>	<b>\$66,718,131</b>	<b>\$ 15,210,800</b>	<b>22.80%</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.

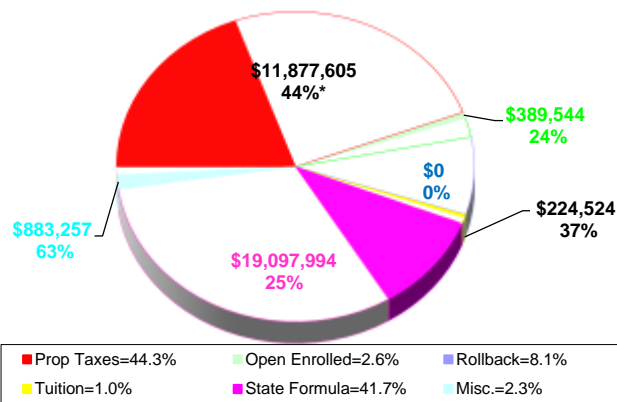
**FINDLAY CITY SCHOOLS TREASURER'S REPORT**  
**SEPTEMBER 2017**

FUND	June 30, 2017	JUL-SEP	YTD % OF	JUL-SEP	YTD % OF	August 31, 2017	OUTSTANDING	UNENCUMBERED	UNENCUMBERED	UNENCUMBERED
	CASH BALANCE	RECEIPTS	BUDGET	EXPENSES	BUDGET	CASH BALANCE	ENCUMBRANCES	BAL. Sept. 30, 2017	Bal. Sept. 30, 2016	Bal. Sept. 30, 2015
GENERAL	\$ 11,666,476	\$ 19,661,937	34.4%	\$ 15,210,800	22.8%	\$ 16,117,613	\$ 4,383,697	\$ 11,733,916 +	\$ 13,664,381	\$ 15,216,645
27-YEAR 2010 BOND DEBT	976,103	1,394,204	33.8%	-	0.0%	2,370,307	-	2,370,307	2,408,859	2,354,066
PERMANENT IMPRV MNT	2,551,692	816,710	35.9%	1,070,174	32.8%	2,298,228	269,774	2,028,453	896,447	42,335
2010 BOND PROCEEDS	624,649	333	3.3%	121	0.0%	624,862	-	624,862	616,704	(235,840)
FOOD SERVICE	362,550	98,594	4.9%	263,436	12.4%	197,708	700,785	(503,077)	(544,477)	(534,704)
ENDOWMENTS & TRUSTS	1,009,803	5,765	1.3%	100,338	16.5%	915,230	22,908	892,323	625,138	560,420
OSFC BLDG PROJECT	-	-	0.0%	-	0.0%	-	-	-	-	2,940,663
NEW BLDG MAINTENANCE	1,887,968	-	0.0%	236,033	26.5%	1,651,935	148,772	1,503,163	1,418,965	1,834,505
MILLSTREAM	426,567	416,595	51.8%	182,985	18.3%	660,177	118,156	542,021	603,960	418,545
PUBLIC SUPPORT	134,708	70,540	47.0%	22,315	11.9%	182,934	63,586	119,348	117,227	118,948
FABSS	150,991	9,822	5.8%	40,085	19.5%	120,727	3,062	117,666	133,171	120,398
HEALTH INSURANCE	1,280,730	2,011,077	25.1%	2,254,640	26.1%	1,037,167	12,454	1,024,713	1,252,137	2,000,971
STUDENT ACTIVITIES	137,520	26,486	12.6%	17,367	8.6%	146,639	58,987	87,652	79,237	78,502
DISTRICT ACTIVITIES	379,480	185,692	37.1%	116,457	15.7%	448,715	79,746	368,969	277,926	301,274
AUXILIARY SRVCS	56,542	89,982	23.1%	97,701	22.0%	48,824	270,716	(221,893)	(88,481)	(87,001)
STATE GRANTS	10,387	9,464	7.3%	11,566	8.9%	8,285	-	8,285	8,684	83,613
FEDERAL GRANTS	6,597	503,398	14.5%	700,424	21.0%	(190,428)	45,641	(236,069)	(457,583)	(94,862)
OTHER MISC FUNDS	790,778	176,503	17.7%	190,797	16.3%	776,485	128,612	647,872	636,025	568,220
TOTALS	\$ 22,453,541	\$ 25,477,103	30.0%	\$ 20,515,236	21.8%	\$ 27,415,408	\$ 6,306,896	\$ 21,108,512	\$ 21,648,321	\$ 25,686,699

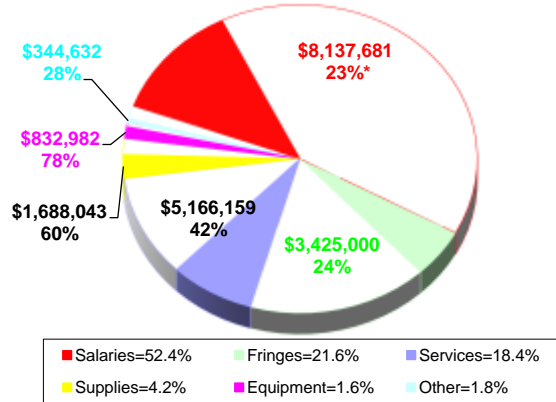
+NOTE: General fund unencumbered balance includes \$183,814 in Workers Comp Risk Reduction Fund (001-9195)

- = funds related to OSFC building project for two (2) new middle schools and new Millstream Career Center
- = Self sufficient and funded with lunch and breakfast prices as well as federal and state subsidies. 37.4% students on free and reduced lunches.

**FY 2018 GENERAL FUND REVENUE**



**FY 2018 GENERAL FUND EXPENSE**



\*Pie percentages indicate estimated revenue received or budgeted expense spent/encumbered from each category. For example, 44% of FY18 estimated property tax revenue (red) has been received to date.

During the 2017-18 school year, the Findlay City Schools are projected to receive \$26.9 million in property taxes, which is 44.3% 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 41.7% of the general fund budget. The State's funding formula will bring in a small amount more this year, the District will lose more than that when the District's tangible personal property reimbursements are reduced by 484K this year and will continue to be reduced in future years.

The District will also lose about \$5 million from 712 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. However, the present trend is that our overall enrollment is declining. FCS's K-12 and Millstream enrollment is down to 5,479 pupils which is 72 below last year.

The District has received its 26<sup>th</sup> consecutive Certificate of Excellence in Financial Reporting from the Association of School Business Officials, as well as its 26<sup>th</sup> 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/CAFR16.pdf](http://www.findlaycityschools.org/financial/CAFR16.pdf)

Findlay City School District  
2019 Broad Ave  
Findlay, Ohio 45840

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

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