

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

1st Quarter Reports

**Fiscal Year Ending
June 30, 2017**

**Submitted to Findlay Board of Education
By Mike Barnhart, Treasurer
October 2016**

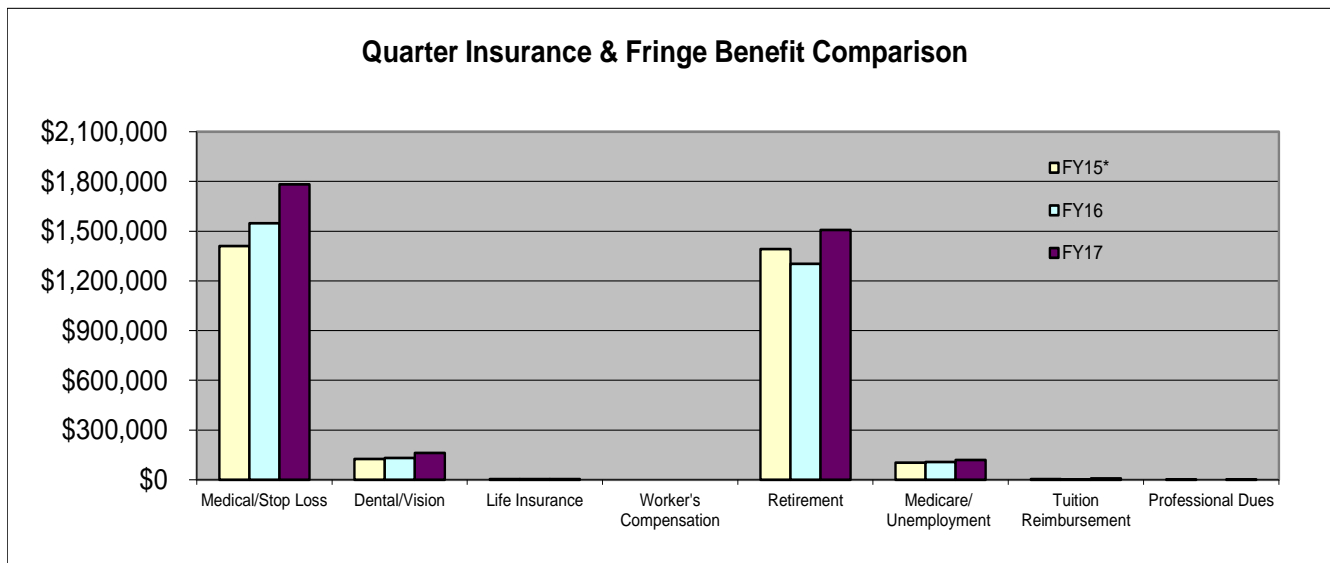
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Insurance & Fringe Benefits Report 1st Quarter

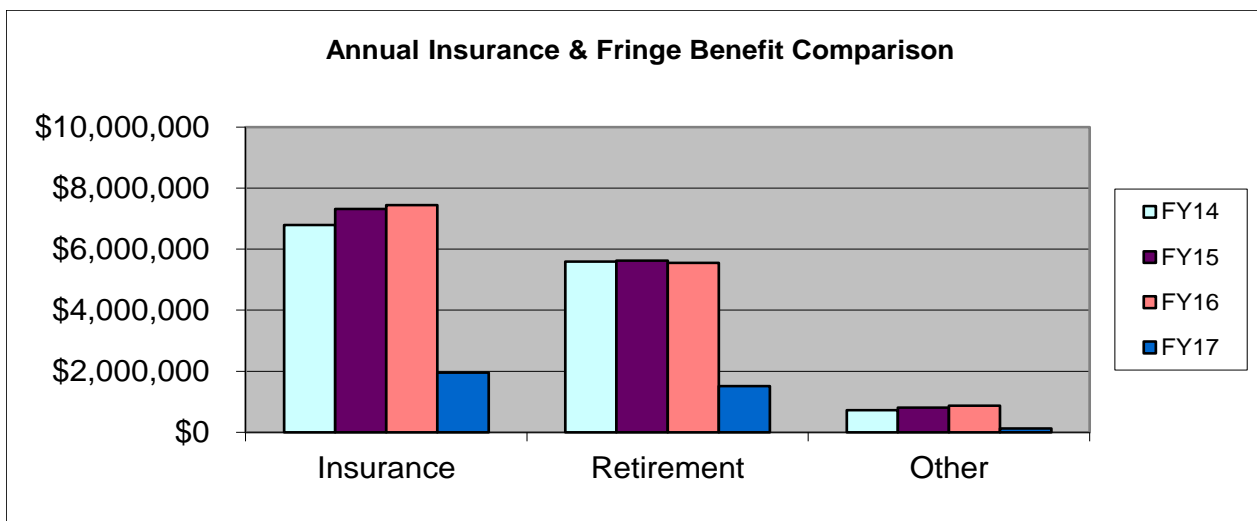
	1st Quarter Ended September 30			Fiscal Year Ended September 30		
	<u>FY15*</u>	<u>FY16</u>	<u>FY17</u>	<u>FY15*</u>	<u>FY16</u>	<u>FY17</u>
Administrative Costs						
Dental/Vision	\$ 5,017	\$ 5,032	\$ 5,263	\$ 5,017	\$ 5,032	\$ 5,263
Medical*	75,825	93,418	93,828	75,825	93,418	93,828
Board H S A Contribution	<u>43,879</u>	<u>39,753</u>	<u>42,378</u>	<u>43,879</u>	<u>39,753</u>	<u>42,378</u>
Total Administrative Costs	124,720	138,203	141,469	124,720	138,203	141,469
Stop Loss Insurance						
Specific and Aggregate*	<u>110,228</u>	<u>203,136</u>	<u>214,291</u>	<u>110,228</u>	<u>203,136</u>	<u>214,291</u>
Total Stop Loss Insurance	110,228	203,136	214,291	110,228	203,136	214,291
Insurance Costs						
Dental/Vision Claims	119,924	125,768	156,392	119,924	125,768	156,392
Medical Claims*	<u>1,180,511</u>	<u>1,211,129</u>	<u>1,432,867</u>	<u>1,180,511</u>	<u>1,211,129</u>	<u>1,432,867</u>
Total Insurance Costs	1,300,435	1,336,896	1,589,258	1,300,435	1,336,896	1,589,258
Life Insurance	<u>4,021</u>	<u>4,336</u>	<u>4,406</u>	<u>4,021</u>	<u>4,336</u>	<u>4,406</u>
Total Insurance Costs*	<u>1,539,405</u>	<u>1,682,570</u>	<u>1,949,425</u>	<u>1,539,405</u>	<u>1,682,570</u>	<u>1,949,425</u>
Other Fringe Benefits						
Worker's Compensation	-	-	-	-	-	-
Retirement Costs	1,392,613	1,303,582	1,508,064	1,392,613	1,303,582	1,508,064
Medicare Costs	101,292	106,567	113,994	101,292	106,567	113,994
Unemployment Claims	711	-	4,213	711	-	4,213
Tuition Reimbursement	2,667	2,323	7,793	2,667	2,323	7,793
Professional Dues	<u>2,223</u>	<u>-</u>	<u>67</u>	<u>2,223</u>	<u>-</u>	<u>67</u>
Total Other Fringe Benefits	<u>1,499,507</u>	<u>1,412,472</u>	<u>1,634,130</u>	<u>1,499,507</u>	<u>1,412,472</u>	<u>1,634,130</u>
Total Cost*	<u>\$ 3,038,912</u>	<u>\$ 3,095,042</u>	<u>\$ 3,583,555</u>	<u>\$ 3,038,912</u>	<u>\$ 3,095,042</u>	<u>\$ 3,583,555</u>

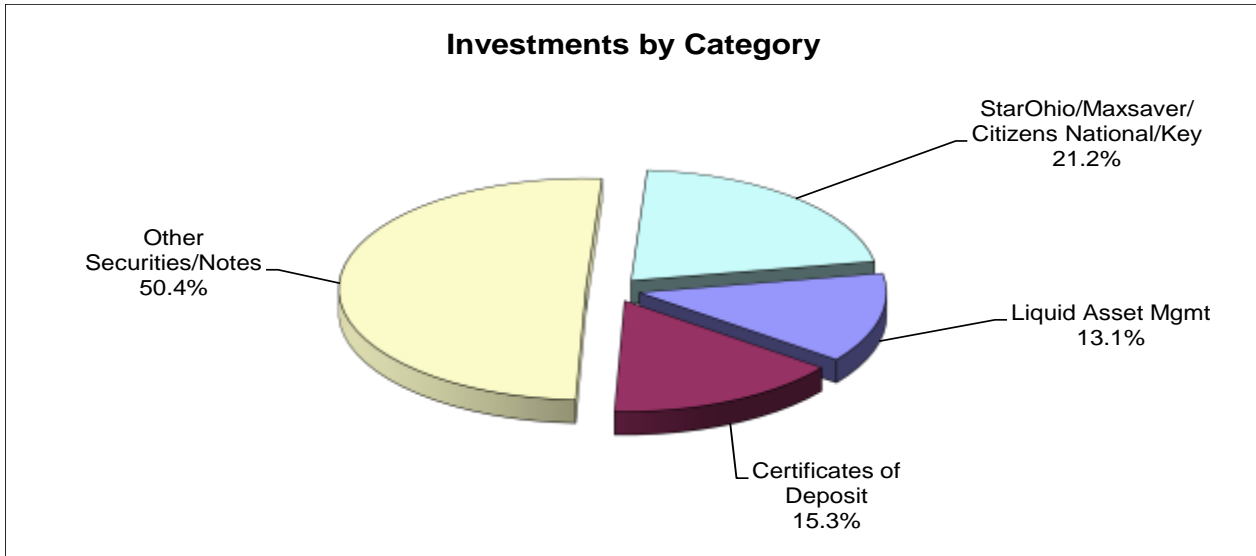
*FY15 Medical Costs are understated because Anthem did not send September 2014 billing until October 2014



Insurance & Fringe Benefits Report Annual Fiscal Years 2014-2017

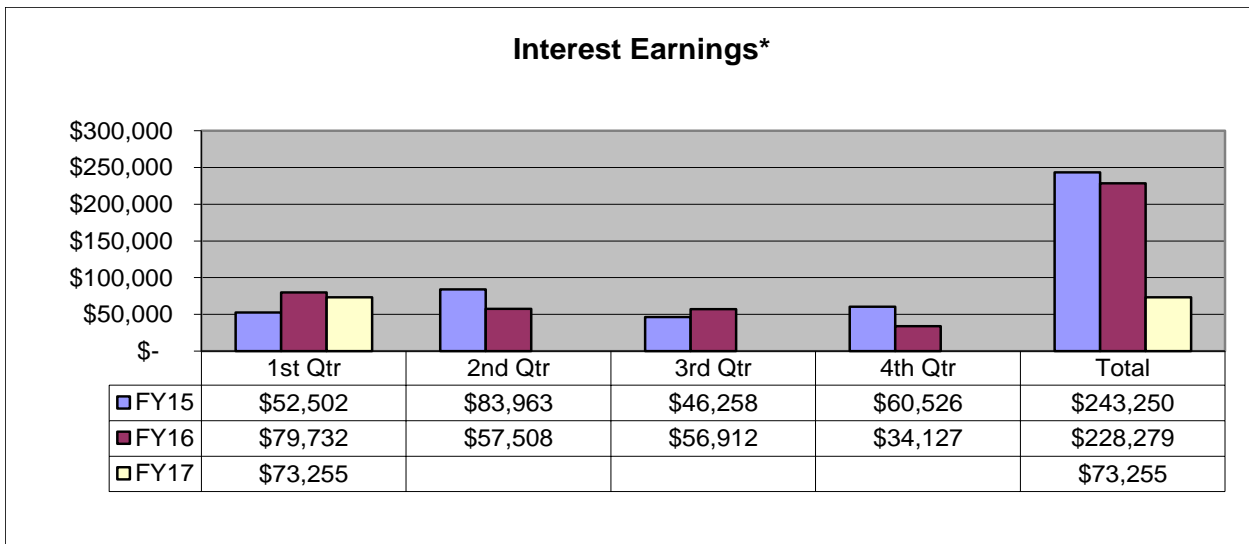
	<u>2013/14</u>	<u>2014/15</u>	<u>2015/16</u>	<u>FYTD 2016/17</u>
<u>Administrative Costs</u>				
Dental / Vision	\$22,004	\$22,167	\$22,509	\$5,263
Medical	372,614	439,251	416,181	93,828
Board H S A Contribution	188,440	177,039	169,713	42,378
Total Administrative Costs	\$583,058	\$638,456	\$608,403	\$141,469
<u>Stop Loss Insurance</u>				
Specific and Aggregate Insurance Costs	\$661,848	\$768,943	\$887,463	\$214,291
<u>Dental / Vision Claims</u>				
Dental / Vision Claims	\$438,297	\$417,245	\$451,741	\$156,392
Medical Claims	5,086,664	5,470,195	5,476,771	1,432,867
Total Insurance Costs	\$5,524,961	\$5,887,440	\$5,928,512	\$1,589,258
<u>Life Insurance</u>				
Life Insurance	\$16,402	\$16,879	\$17,587	\$4,406
Total Insurance Costs	\$6,786,269	\$7,311,718	\$7,441,964	\$1,949,425
 <u>Retirement</u>				
Retirement - Sch. Found.	\$5,149,188	\$5,141,340	\$5,043,108	\$1,292,520
Retirement - Pick-up	445,342	485,215	506,786	215,544
Total Retirement	\$5,594,530	\$5,626,555	\$5,549,894	\$1,508,064
 <u>Other Fringe Benefits</u>				
Worker's Comp	\$107,866	\$136,981	\$176,364	\$0
Medicare	\$423,427	\$452,664	\$475,234	\$113,994
Unemployment	\$5,215	\$2,541	\$2,235	\$4,213
Tuition Reimbursement	\$61,913	\$66,166	\$76,825	\$7,793
Professional Dues/Other	\$127,280	\$146,431	\$144,793	\$67
Total Other Fringe Benefits	\$725,702	\$804,783	\$875,451	\$126,066
 Total Cost	 \$13,106,500	 \$13,743,055	 \$13,867,309	 \$3,583,555





<u>Amount</u>	<u>Category</u>	<u>Financial Institution</u>
\$ 3,788,647	Liquid Asset Management	Fifth Third Bank
\$ 4,429,795	Certificates of Deposit	Miscellaneous Banks
\$14,566,190	Other Securities/Notes	Multibank Securities
\$ 6,123,518	Liquid Investment Accounts	STAR Ohio/Maxsaver/Citizens Ntl./Key

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 FY17 Appropriations

Funct	General Fund Descriptions	FYTD	Prior FY	FYTD	Expenditures	Percentage
		Appropriations	Carryover	Expendable	FYTD	FYTD
		9/30/2016	Encumbrances	9/30/2016	9/30/2016	9/30/2016
1100	Regular Instruction	\$ 24,583,344	\$ 591,976	\$25,175,320	\$ 6,124,844	24.33%
1200	Special Instruction	6,966,700	5,598	\$ 6,972,298	1,647,789	23.63%
1300	Vocational Instruction	2,878,000	16,221	\$ 2,894,221	714,300	24.68%
1900	Other Instruction	6,494,750	44,708	\$ 6,539,458	1,458,698	22.31%
2100	Support Services - Pupils	2,668,500	20,857	\$ 2,689,357	575,285	21.39%
2200	Support Services - Instructional	1,991,453	4,969	\$ 1,996,422	452,635	22.67%
2300	Board of Education	180,000	35,380	\$ 215,380	50,123	23.27%
2400	Executive Administrative Services	4,299,200	51,578	\$ 4,350,778	1,055,246	24.25%
2500	Fiscal Services	1,380,050	36,090	\$ 1,416,140	457,074	32.28%
2700	Operations and Maintenance	5,977,300	1,066,777	\$ 7,044,077	1,879,637	26.68%
2800	Transportation	2,678,800	247,200	\$ 2,926,000	668,866	22.86%
2900	Informational Services	178,000	-	\$ 178,000	39,833	22.38%
4100	Academic and Subject Oriented	174,100	1,858	\$ 175,958	5,224	2.97%
4500	Sports Oriented	715,900	400	\$ 716,300	50,845	7.10%
4600	School and Public	89,400	-	\$ 89,400	2,174	2.43%
5300	Architect Services	20,000	7,106	\$ 27,106	-	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%
	General Fund Total	\$ 61,639,997	\$ 2,130,717	\$63,770,714	\$ 15,182,574	23.81%

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:

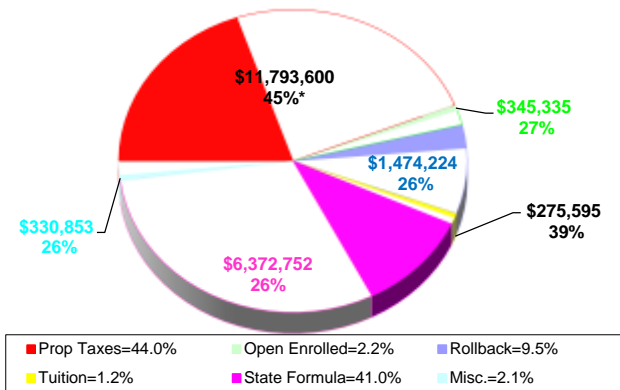
1. All actions of the Superintendent or duly delegated employees of the District in executing the programs and/or activities, as set forth in the adopted appropriation measure, are authorized to implement said programs and/or activities, subject, however, to continuous review by the Board and further 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 2016

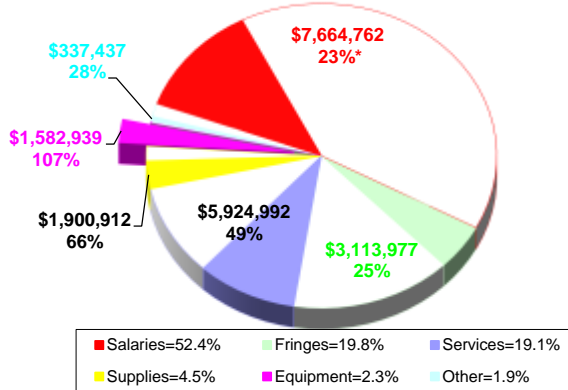
FUND	June 30, 2016	JUL-SEP	YTD % OF	JUL-SEP	YTD % OF	September 30, 2016	OUTSTANDING	UNENCUMBERED	UNENCUMBERED	UNENCUMBERED
	CASH BALANCE	RECEIPTS	BUDGET	EXPENSES	BUDGET	CASH BALANCE	ENCUMBRANCES	BAL. Sept. 30, 2016	Bal. Sept. 30, 2015	Bal. Sept. 30, 2014
GENERAL	\$ 13,597,041	\$ 20,592,361	34.5%	\$ 15,182,574	23.8%	\$ 19,006,827	\$ 5,342,446	\$ 13,664,381 +	\$ 15,216,645	\$ 14,577,722
27-YEAR 2010 BOND DEBT	874,483	1,534,376	36.9%	-	0.0%	2,408,859	-	2,408,859	2,354,066	2,360,932
PERM. IMPRVMT	1,145,798	923,155	44.1%	493,177	23.4%	1,575,777	679,330	896,447	42,335	727,958
2010 BOND PROCEEDS	708,639	5,290	0.4%	97,225	12.9%	616,704	-	616,704	(235,840)	168,138
FLOOD FUND	-	-	0.0%	-	0.0%	-	-	-	-	-
FOOD SERVICE	406,343	96,735	4.8%	310,510	14.9%	192,569	737,046	(544,477)	(534,704)	(534,357)
ENDOWMENTS & TRUSTS	886,426	5,052	1.2%	162,254	24.6%	729,224	104,086	625,138	560,420	827,479
OSFC BLDG PROJECT	-	-	0.0%	-	0.0%	-	-	-	2,940,663	2,516,738
NEW BLDG MAINTENANCE	2,249,075	-	0.0%	182,843	32.5%	2,066,232	647,268	1,418,965	1,834,505	1,767,515
MILLSTREAM	383,550	377,172	47.4%	152,637	15.1%	608,085	4,125	603,960	418,545	403,520
PUBLIC SUPPORT	118,107	68,685	45.8%	50,968	27.6%	135,825	18,597	117,227	118,948	111,954
FABSS	146,980	36,272	21.3%	42,090	22.0%	141,162	7,991	133,171	120,398	82,036
HEALTH INSURANCE	1,486,642	1,725,555	24.7%	1,945,019	25.6%	1,267,178	15,041	1,252,137	2,000,971	2,973,607
STUDENT ACTIVITIES	122,135	23,698	11.3%	12,653	6.2%	133,180	53,944	79,237	78,502	85,403
DISTRICT ACTIVITIES	382,355	152,892	30.6%	165,227	26.1%	370,019	92,093	277,926	301,274	252,193
AUXILIARY SRVCS	92,208	99,143	25.4%	96,954	22.2%	94,396	182,878	(88,481)	(87,001)	(115,485)
STATE GRANTS	13,548	4,575	3.5%	8,888	6.8%	9,236	551	8,684	83,613	1,459
FEDERAL GRANTS	30,255	380,545	10.4%	744,968	21.4%	(334,168)	123,415	(457,583)	(94,862)	(187,091)
OTHER MISC FUNDS	639,446	304,778	30.8%	199,143	18.1%	745,081	109,055	636,025	568,220	344,915
TOTALS	\$ 23,283,031	\$ 26,330,285	31.2%	\$ 19,847,130	22.3%	\$ 29,766,187	\$ 8,117,866	\$ 21,648,321	\$ 25,686,699	\$ 26,364,636

+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
 = Consists of 3 Millstream funds: 1)Administrative and 2)Capital which are funded by all member districts, as well as 3)Adult Education which is self-sufficient.

FY 2017 GENERAL FUND REVENUE



FY 2017 GENERAL FUND EXPENSE



*Pie percentages indicate estimated revenue received or budgeted expense spent/encumbered from each category. For example, 45% of FY17 estimated property tax revenue (red) has been received to date.

During the 2016-17 school year, the Findlay City Schools are projected to receive \$26.2 million in property taxes, which is 44.0% of the general fund budget. The second largest source of funding comes from the State formula and is estimated to be \$24.5 million, which makes up 41.0% of the general fund budget. While the State's funding via the new formula will bring in 417K more this year, the District will lose more than that when the District's tangible personal property reimbursements are reduced by 759K this year and again next year.

The District will also lose about \$5 million from 703 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 5,551 pupils which is 125 below last year.

The District has received its 25th consecutive Certificate of Excellence in Financial Reporting from the Association of School Business Officials, as well as its 25th 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 <http://www.findlaycityschools.org/financial/CAFR15.pdf>

Findlay City School District
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www.findlaycityschools.org

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