

Findlay **C**ity
School **D**istrict

2nd Quarter Reports

**Fiscal Year Ending
June 30, 2017**

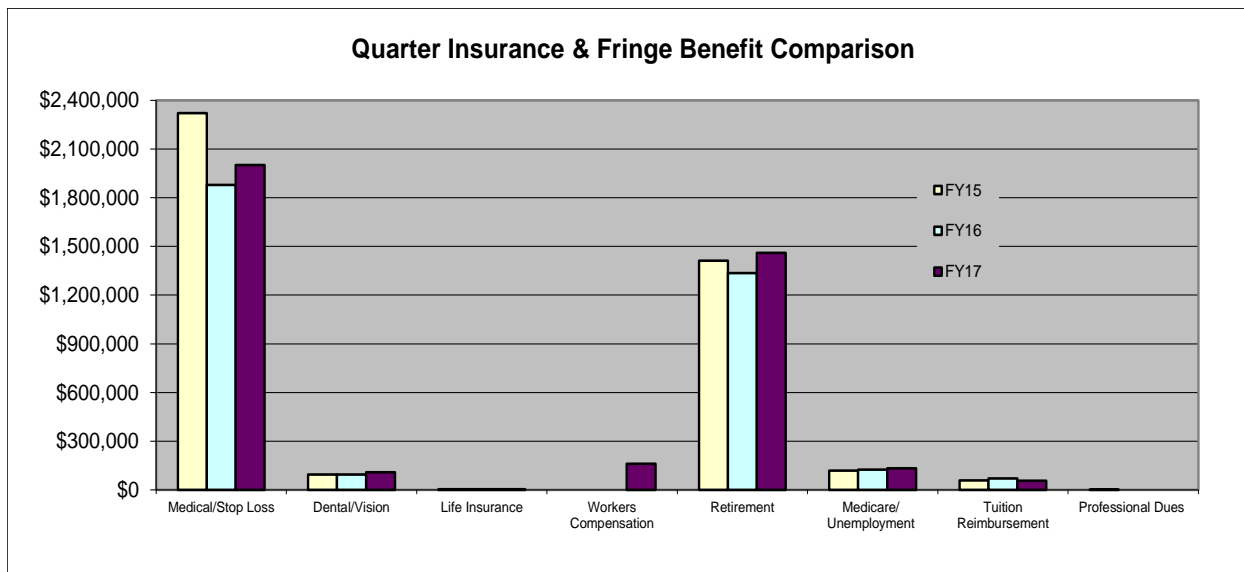
**Submitted to Findlay Board of Education
By Mike Barnhart, Treasurer
January 2017**

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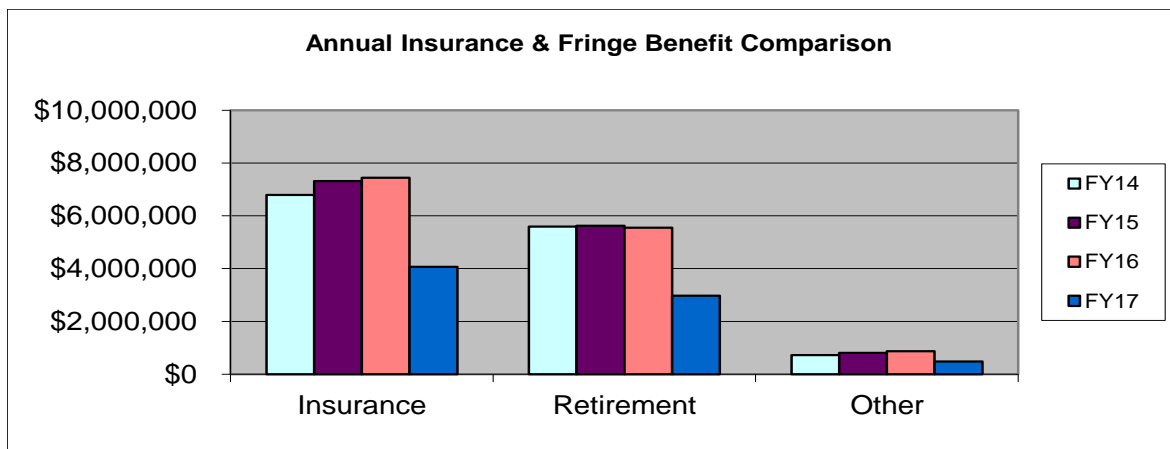
Insurance & Fringe Benefit Report 2nd Quarter

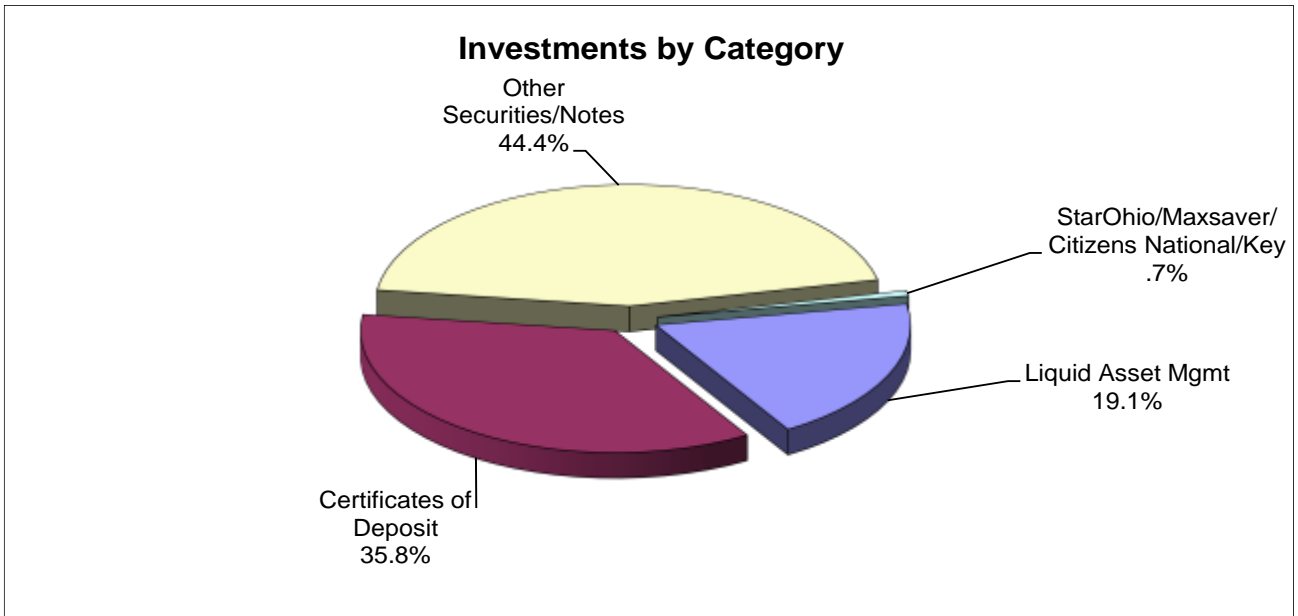
	2nd Quarter Ended December 31			Fiscal Year Ended December 31		
	FY15	FY16	FY17	FY15	FY16	FY17
<u>Administrative Costs</u>						
Dental/Vision	\$ 6,803	\$ 6,896	\$ 7,004	\$ 11,820	\$ 11,928	\$ 12,267
Medical	104,303	88,927	113,838	180,128	182,345	207,666
Board H S A Contribution	44,504	41,753	500	88,382	81,507	42,878
Total Administrative Costs	155,609	137,576	121,341	280,330	275,779	262,811
<u>Stop Loss Insurance</u>						
Specific and Aggregate	265,717	228,542	195,084	375,945	431,678	409,375
Total Stop Loss Insurance	265,717	228,542	195,084	375,945	431,678	409,375
<u>Insurance Costs</u>						
Dental/Vision Claims	87,360	87,148	102,440	207,284	212,916	258,831
Medical Claims	1,906,885	1,518,947	1,692,208	3,087,396	2,730,075	3,125,074
Total Insurance Costs	1,994,245	1,606,095	1,794,647	3,294,680	2,942,991	3,383,906
<u>Life Insurance</u>	4,315	4,424	4,569	8,336	8,759	8,975
Total Insurance Costs	2,419,887	1,976,638	2,115,641	3,959,292	3,659,208	4,065,066
<u>Other Fringe Benefits</u>						
Worker's Compensation	-	-	161,510	-	-	161,510
Retirement Costs	1,411,140	1,336,003	1,460,589	2,803,753	2,639,584	2,968,653
Medicare Costs	119,483	125,121	131,754	220,775	231,688	245,748
Unemployment Claims	213	77	1,862	924	77	6,075
Tuition Reimbursement	59,163	70,497	57,664	61,830	72,819	65,456
Professional Dues/Other	2,972	-	-	5,194	-	67
Total Other Fringe Benefits	1,592,970	1,531,698	1,813,380	3,092,477	2,944,170	3,447,510
Total Cost	\$ 4,012,857	\$ 3,508,336	\$ 3,929,021	\$ 7,051,768	\$ 6,603,377	\$ 7,512,576



Insurance & Fringe Benefits Report
Annual
Fiscal Years 2013-2017

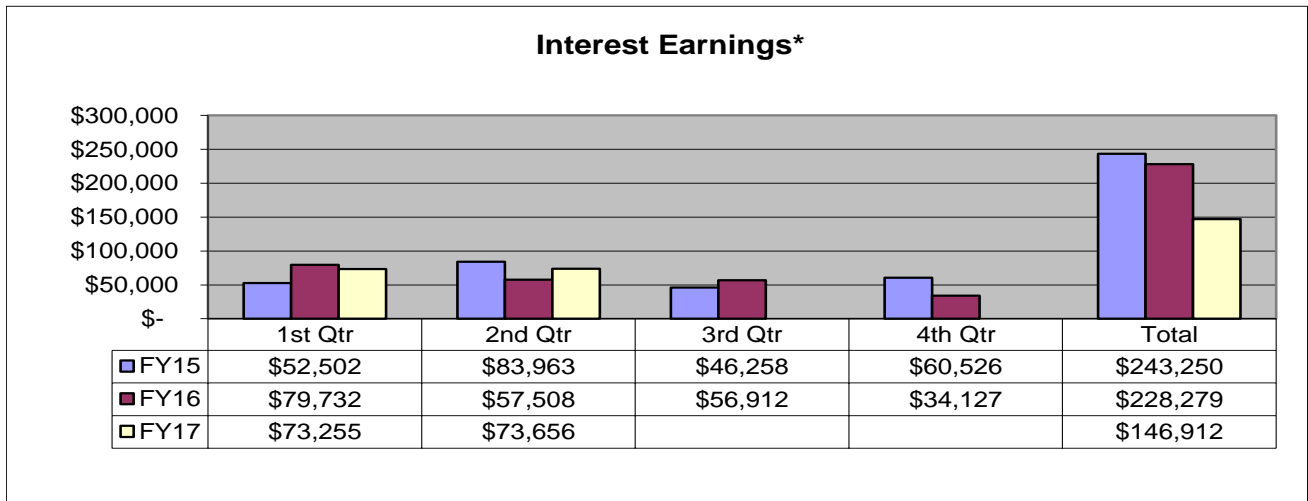
	<u>2013/14</u>	<u>2014/15</u>	<u>2015/16</u>	<u>FYTD</u> <u>2016/17</u>
<u>Administrative Costs</u>				
Dental / Vision	\$22,004	\$22,167	\$22,509	\$12,267
Medical	372,614	439,251	416,181	207,666
Board H S A Contribution	188,440	177,039	169,713	42,878
Total Administrative Costs	\$583,058	\$638,456	\$608,403	\$262,811
<u>Stop Loss Insurance</u>				
Specific and Aggregate	\$661,848	\$768,943	\$887,463	\$409,375
<u>Insurance Costs</u>				
Dental / Vision Claims	\$438,297	\$417,245	\$451,741	\$258,831
Medical Claims	5,086,664	5,470,195	5,476,771	3,125,074
Total Insurance Costs	\$5,524,961	\$5,887,440	\$5,928,512	\$3,383,906
<u>Life Insurance</u>				
	\$16,402	\$16,879	\$17,587	\$8,975
Total Insurance Costs	\$6,786,269	\$7,311,718	\$7,441,964	\$4,065,066
 <u>Retirement</u>				
Retirement - Sch. Found.	\$5,149,188	\$5,141,340	\$5,043,108	\$2,585,040
Retirement - Pick-up	445,342	485,215	506,786	383,613
Total Retirement	\$5,594,530	\$5,626,555	\$5,549,894	\$2,968,653
 <u>Other Fringe Benefits</u>				
Worker's Comp	\$107,866	\$136,981	\$176,364	\$161,510
Medicare	\$423,427	\$452,664	\$475,234	\$245,748
Unemployment	\$5,215	\$2,541	\$2,235	\$6,075
Tuition Reimbursement	\$61,913	\$66,166	\$76,825	\$65,456
Professional Dues/Other	\$127,280	\$146,431	\$144,793	\$67
Total Other Fringe Benefits	\$725,702	\$804,783	\$875,451	\$478,857
 Total Cost	 \$13,106,500	 \$13,743,055	 \$13,867,309	 \$7,512,576





<u>Amount</u>	<u>Category</u>	<u>Financial Institution</u>
\$ 3,705,683	Liquid Asset Management	Fifth Third Bank
\$ 6,941,057	Certificates of Deposit	Miscellaneous Banks
\$ 8,607,929	Other Securities/Notes	Multibank Securities
\$ 135,690	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 Appropriations as of 12/31/16	Prior FY Carryover Encumbrances	FYTD Expendable as of 12/31/16	Expenditures FYTD as of 12/31/16	Percentage FYTD as of 12/31/16
1100	Regular Instruction	\$ 24,583,344	\$ 591,976	\$ 25,175,320	\$ 12,523,709	49.75%
1200	Special Instruction	6,966,700	5,598	\$ 6,972,298	3,424,938	49.12%
1300	Vocational Instruction	2,878,000	16,221	\$ 2,894,221	1,534,326	53.01%
1900	Other Instruction	6,494,750	44,708	\$ 6,539,458	3,050,902	46.65%
2100	Support Services - Pupils	2,668,500	20,857	\$ 2,689,357	1,355,410	50.40%
2200	Support Services - Instructional	1,991,453	4,969	\$ 1,996,422	1,035,577	51.87%
2300	Board of Education	180,000	35,380	\$ 215,380	91,234	42.36%
2400	Executive Administrative Services	4,299,200	51,578	\$ 4,350,778	2,072,634	47.64%
2500	Fiscal Services	1,380,050	36,090	\$ 1,416,140	636,039	44.91%
2700	Operations and Maintenance	5,977,300	1,066,777	\$ 7,044,077	3,376,435	47.93%
2800	Transportation	2,678,800	247,200	\$ 2,926,000	1,245,046	42.55%
2900	Informational Services	178,000	-	\$ 178,000	80,399	45.17%
4100	Academic and Subject Oriented	174,100	1,858	\$ 175,958	46,855	26.63%
4500	Sports Oriented	715,900	400	\$ 716,300	324,266	45.27%
4600	School and Public	89,400	-	\$ 89,400	24,204	27.07%
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	\$ 30,821,975	48.33%

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:

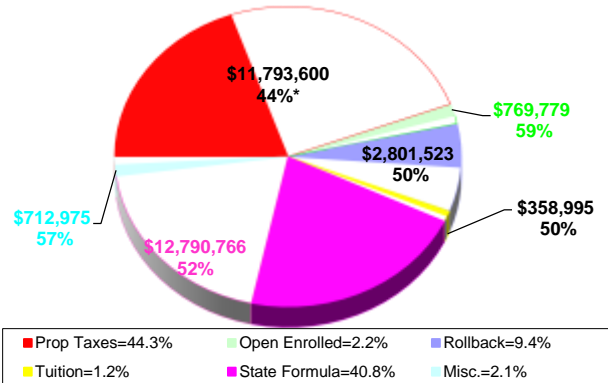
1. All actions of the Superintendent or duly delegated employees of the District in executing the programs and/or activities, as set forth in the adopted appropriation measure, are authorized to implement said programs and/or activities, subject, however, to continuous review by the Board and further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

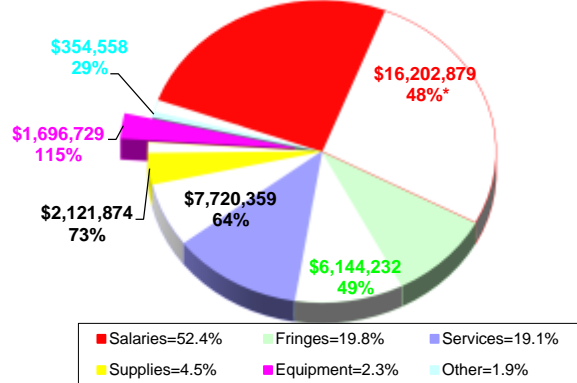
FUND	June 30, 2016	JUL-DEC	YTD % OF	JUL-DEC	YTD % OF	December 31, 2016	OUTSTANDING	UNENCUMBERED	UNENCUMBERED	UNENCUMBERED
	CASH BALANCE	RECEIPTS	BUDGET	EXPENSES	BUDGET	CASH BALANCE	ENCUMBRANCES	BAL. Dec. 31, 2016	Bal. Dec. 31, 2015	Bal. Dec. 31, 2014
GENERAL	\$ 13,597,041	\$ 29,227,639	48.7%	\$ 30,821,975	48.3%	\$ 12,002,705	\$ 3,418,655	\$ 8,584,050 +	\$ 8,537,898	\$ 9,973,138
27-YEAR 2010 BOND DEBT	874,483	1,893,400	44.7%	2,766,870	67.3%	1,013	-	1,013	3,345	8,193
PERM. IMPRVMT	1,145,798	1,111,155	52.7%	774,092	36.8%	1,482,862	803,906	678,956	(240,555)	761,858
2010 BOND PROCEEDS	708,639	9,109	0.6%	97,225	12.9%	620,523	-	620,523	(228,040)	22,128
FLOOD FUND	-	-	0.0%	-	0.0%	-	-	-	-	-
FOOD SERVICE	406,343	648,519	32.4%	772,774	37.0%	282,088	530,642	(248,553)	(336,350)	(202,891)
ENDOWMENTS & TRUSTS	886,426	14,351	3.3%	183,759	27.9%	717,018	105,874	611,143	544,257	852,530
OSFC BLDG PROJECT	-	-	0.0%	-	0.0%	-	-	-	2,940,663	2,532,767
NEW BLDG MAINTENANCE	2,249,075	185,363	44.8%	288,328	51.3%	2,146,110	544,637	1,601,473	2,013,090	1,889,080
MILLSTREAM	383,550	397,912	50.1%	405,415	40.2%	376,047	3,951	372,095	338,015	364,582
PUBLIC SUPPORT	118,107	104,629	69.8%	95,219	51.6%	127,517	14,204	113,313	122,244	106,329
FABSS	146,980	101,286	59.6%	105,751	55.2%	142,515	5,204	137,311	131,512	100,809
HEALTH INSURANCE	1,486,642	3,633,164	51.9%	4,056,091	53.4%	1,063,715	9,562	1,054,153	1,715,620	2,190,972
STUDENT ACTIVITIES	122,135	56,179	26.8%	37,607	18.4%	140,708	39,371	101,337	96,185	94,807
DISTRICT ACTIVITIES	382,355	338,216	67.6%	327,291	51.6%	393,279	84,006	309,273	295,289	298,454
AUXILIARY SRVCS	92,208	198,285	50.8%	183,444	41.9%	107,049	135,338	(28,289)	(10,691)	(65,807)
STATE GRANTS	13,548	31,426	24.4%	23,887	18.4%	21,088	450	20,638	70,042	(5,159)
FEDERAL GRANTS	30,255	1,389,075	37.8%	1,628,237	46.8%	(208,907)	85,270	(294,178)	(239,317)	(130,759)
OTHER MISC FUNDS	639,446	435,872	44.1%	448,746	40.9%	626,572	108,552	518,021	520,742	389,237
TOTALS	\$ 23,283,031	\$ 39,775,581	46.9%	\$ 43,016,710	48.3%	\$ 20,041,902	\$ 5,889,623	\$ 14,152,279	\$ 16,273,951	\$ 19,180,268

+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
 = 3 options of health insurance plans available, including HSA. Self-funded with 150K stop loss per family. Dental and vision coverage also provided.

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, 44% of FY17 estimated property tax revenue (red) has been received to date.

Midway through the District's fiscal year and the District has spent \$30,821,975 which is 48% of what has been budgeted in the general fund. Last year at this time, \$29,528,717 was spent from the general fund. Investment earnings, as reported on page 3 remain stagnant now that our higher yields have reached their maturities to where only 1.3% of our investment value is yielding 2%, while another 94.3% is yielding 1% or more, and the remaining 4.4% is below 1%. That trend appears to be reversing as available rates are beginning to climb back up to 2%.

The 2016 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 2018 Tax Budget has been completed and will be sent to the County Auditor. The District has recently completed negotiations with its bus drivers whose new two-year contract took effect January 1, 2017. Negotiations with the teachers union and the custodian union were completed in the spring for their two-year contracts that began in July 2016. Wage increases were agreed upon as well increases to employee costs for health insurance coverage.

The biggest financial challenge in 2017 will be to monitor class size and enrollment throughout the district so staffing levels can be adjusted to match the enrollment levels and course demands. The District also needs to pass its 4.9 mill operating renewal levy in May. The District must continue to retain and increase its enrollment by promoting its new buildings and trumpeting the quality and variety of the programs offered as they relate to academics, advanced placement, athletics, art, college credit, community service, gifted services, music, pre-school, vocational opportunities, etc., etc., etc.

Findlay City School District
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Findlay, Ohio 45840

www.findlaycityschools.org

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