

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

3rd Quarter Reports

**Fiscal Year Ending
June 30, 2018**

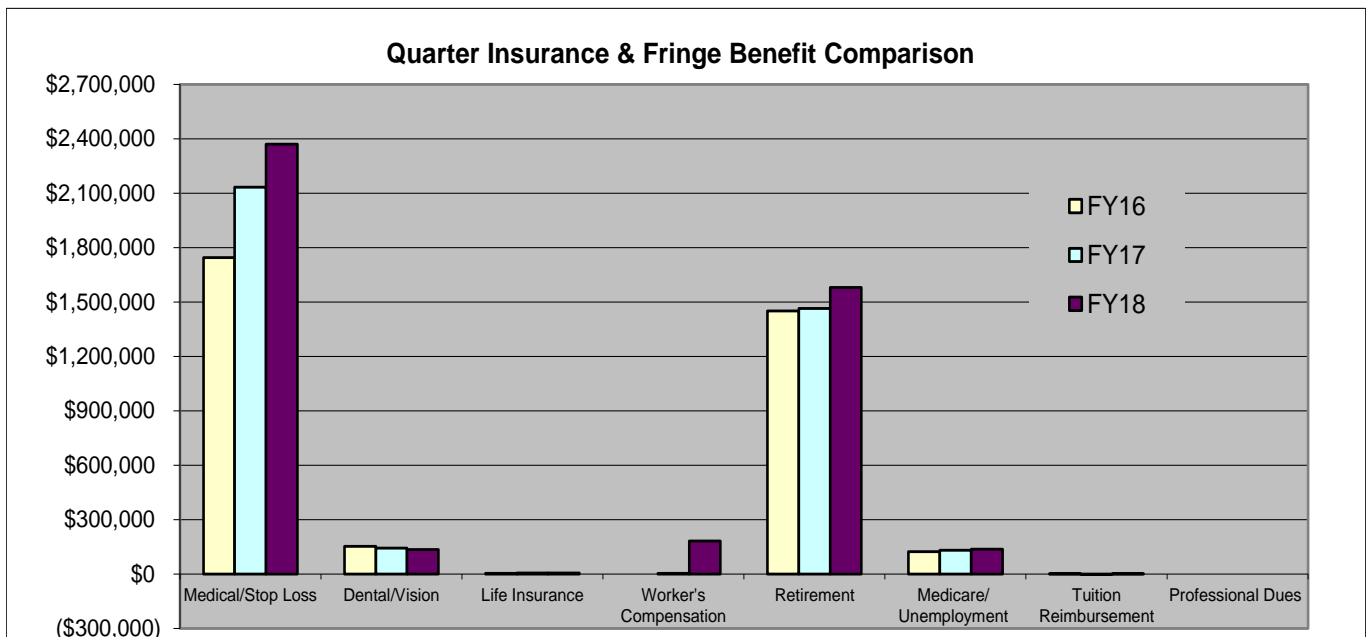
**Submitted to Findlay Board of Education
By Mike Barnhart, Treasurer
April 2018**

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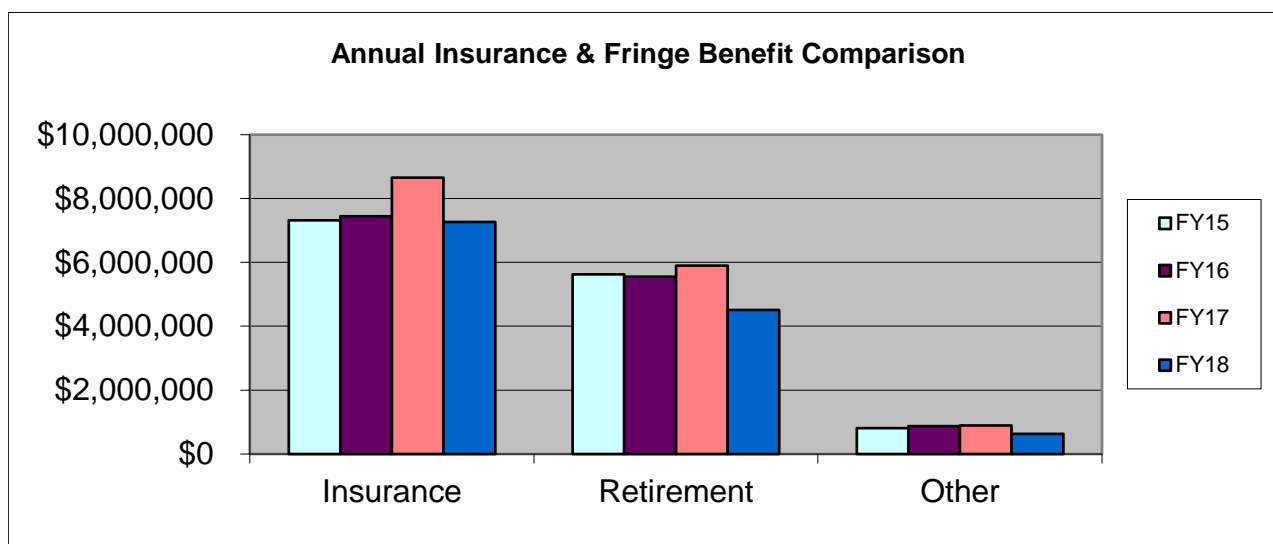
Insurance & Fringe Benefit Report 3rd Quarter

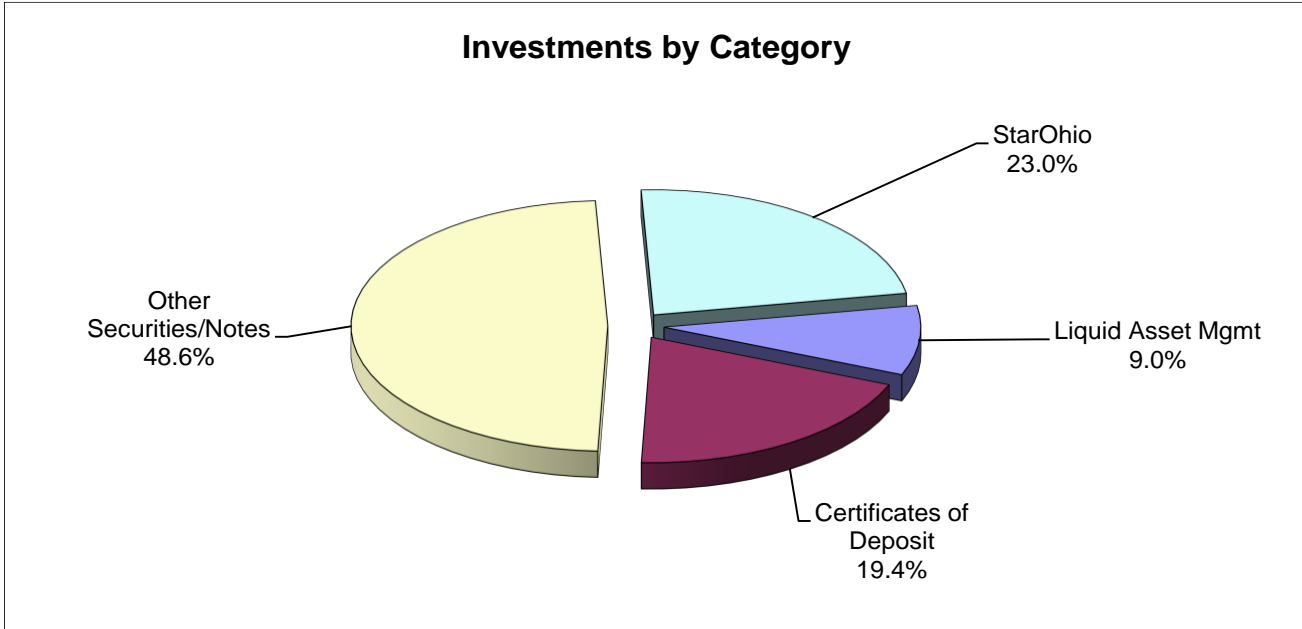
	3rd Quarter Ended March 31			Fiscal Year Ended March 31		
	FY16	FY17	FY18	FY16	FY17	FY18
<u>Administrative Costs</u>						
Dental/Vision	\$ 5,304	\$ 5,508	\$ 5,446	\$ 17,232	\$ 17,774	\$ 17,862
Medical	145,177	128,790	92,940	327,522	336,456	285,917
Board H S A Contribution	<u>45,828</u>	<u>92,532</u>	<u>53,079</u>	<u>127,335</u>	<u>135,410</u>	<u>143,961</u>
Total Administrative Costs	196,309	226,830	151,464	472,089	489,641	447,740
<u>Stop Loss Insurance</u>						
Specific and Aggregate	<u>228,036</u>	<u>197,596</u>	<u>195,204</u>	<u>659,714</u>	<u>606,971</u>	<u>590,634</u>
Total Stop Loss Insurance	228,036	197,596	195,204	659,714	606,971	590,634
<u>Insurance Costs</u>						
Dental/Vision Claims	146,756	136,470	128,783	359,672	395,301	380,531
Medical Claims	<u>1,326,300</u>	<u>1,713,891</u>	<u>2,030,022</u>	<u>4,056,376</u>	<u>4,838,965</u>	<u>5,832,022</u>
Total Insurance Costs	1,473,056	1,850,361	2,158,804	4,416,047	5,234,266	6,212,553
<u>Life Insurance</u>	<u>4,448</u>	<u>4,599</u>	<u>4,659</u>	<u>13,207</u>	<u>13,574</u>	<u>13,866</u>
Total Insurance Costs	<u>1,901,849</u>	<u>2,279,386</u>	<u>2,510,131</u>	<u>5,561,057</u>	<u>6,344,452</u>	<u>7,264,794</u>
<u>Other Fringe Benefits</u>						
Worker's Compensation	-	3,371	182,823	-	164,881	182,823
Retirement Costs	1,451,105	1,464,239	1,580,776	4,090,689	4,432,892	4,504,863
Medicare Costs	122,822	130,544	136,194	354,511	376,292	395,062
Unemployment Claims	147	5	207	224	6,080	327
Tuition Reimbursement	1,200	(109)	1,200	74,019	65,347	54,936
Professional Dues/Other	-	-	-	-	67	-
Total Other Fringe Benefits	<u>1,575,274</u>	<u>1,598,050</u>	<u>1,901,200</u>	<u>4,519,444</u>	<u>5,045,560</u>	<u>5,138,010</u>
Total Cost	<u>\$ 3,477,123</u>	<u>\$ 3,877,436</u>	<u>\$ 4,411,331</u>	<u>\$ 10,080,501</u>	<u>\$ 11,390,012</u>	<u>\$ 12,402,804</u>



Insurance & Fringe Benefits Report Annual Fiscal Years 2015-2018

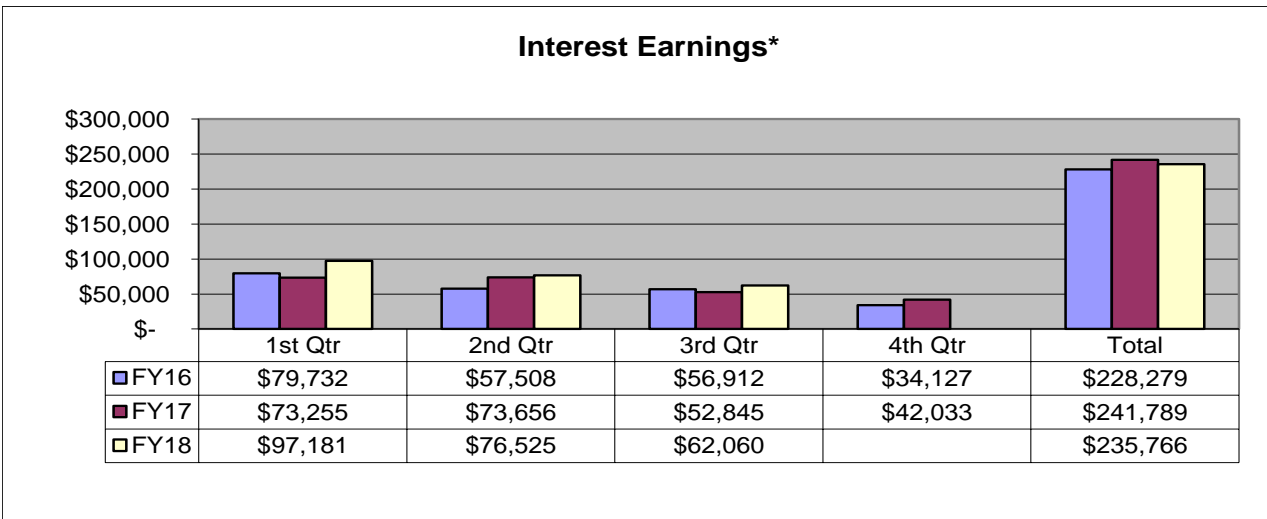
	<u>2014/15</u>	<u>2015/16</u>	<u>2016/17</u>	<u>FYTD 2017/18</u>
<u>Administrative Costs</u>				
Dental / Vision	\$22,167	\$22,509	\$23,281	\$17,862
Medical	439,251	416,181	427,422	285,917
Board H S A Contribution	177,039	169,713	180,539	143,961
Total Administrative Costs	\$638,456	\$608,403	\$631,242	\$447,740
<u>Stop Loss Insurance</u>				
Specific and Aggregate	\$768,943	\$887,463	\$805,404	\$590,634
<u>Insurance Costs</u>				
Dental / Vision Claims	\$417,245	\$451,741	\$507,908	\$380,531
Medical Claims	5,470,195	5,476,771	6,686,296	5,832,022
Total Insurance Costs	\$5,887,440	\$5,928,512	\$7,194,204	\$6,212,553
<u>Life Insurance</u>	\$16,879	\$17,587	\$18,141	\$13,866
Total Insurance Costs	\$7,311,718	\$7,441,964	\$8,648,991	\$7,264,794
 <u>Retirement</u>				
Retirement - Sch. Found.	\$5,141,340	\$5,043,108	\$5,203,572	\$4,065,552
Retirement - Pick-up	485,215	506,786	688,737	439,311
Total Retirement	\$5,626,555	\$5,549,894	\$5,892,309	\$4,504,863
 <u>Other Fringe Benefits</u>				
Worker's Comp	\$136,981	\$176,364	\$164,881	\$182,823
Medicare	\$452,664	\$475,234	\$504,412	\$395,062
Unemployment	\$2,541	\$2,235	\$6,469	\$327
Tuition Reimbursement	\$66,166	\$76,825	\$66,547	\$54,936
Professional Dues/Other	\$146,431	\$144,793	\$153,992	\$0
Total Other Fringe Benefits	\$804,783	\$875,451	\$896,302	\$633,147
 Total Cost	 \$13,743,055	 \$13,867,309	 \$15,437,602	 \$12,402,804





<u>Amount</u>	<u>Category</u>	<u>Financial Institution</u>
\$ 2,451,135	Liquid Asset Management	Fifth Third Bank
\$ 5,311,791	Certificates of Deposit	Miscellaneous Banks
\$13,287,775	Other Securities/Notes	Multibank Securities/Morgan Stanley
\$ 6,287,205	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 FY18 Appropriations

Funct	General Fund Descriptions	FYTD	Prior FY	FYTD	Expenditures	Percentage
		Appropriations	Carryover	Expendable	FYTD	FYTD
		as of 3/31/18	Encumbrances	as of 3/31/18	as of 3/31/18	as of 3/31/18
1100	Regular Instruction	\$ 25,936,965	\$ 398,302	\$ 26,335,267	\$ 18,616,067	70.69%
1200	Special Instruction	7,364,200	41,702	\$ 7,405,902	6,039,824	81.55%
1300	Vocational Instruction	2,998,500	22,276	3,020,776	2,297,910	76.07%
1900	Other Instruction	7,011,000	39,381	7,050,381	4,327,287	61.38%
2100	Support Services - Pupils	2,803,800	18,962	2,822,762	2,316,636	82.07%
2200	Support Services - Instructional	2,204,500	18,592	2,223,092	1,570,454	70.64%
2300	Board of Education	200,500	44,444	244,944	133,238	54.40%
2400	Executive Administrative Services	4,401,800	192,223	4,594,023	3,189,435	69.43%
2500	Fiscal Services	1,444,350	92,809	1,537,159	1,193,569	77.65%
2700	Operations and Maintenance	6,101,903	828,072	6,929,975	3,796,424	54.78%
2800	Transportation	2,616,800	100,335	2,717,135	1,803,977	66.39%
2900	Informational Services	183,000	82	183,082	125,196	68.38%
4100	Academic and Subject Oriented	173,600	175	173,775	105,157	60.51%
4500	Sports Oriented	741,400	250	741,650	577,565	77.88%
4600	School and Public	81,400	2,307	83,707	53,577	64.01%
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%
	General Fund Total	\$ 64,648,218	\$ 1,799,913	\$ 66,448,131	\$ 46,146,315	69.45%

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 2018

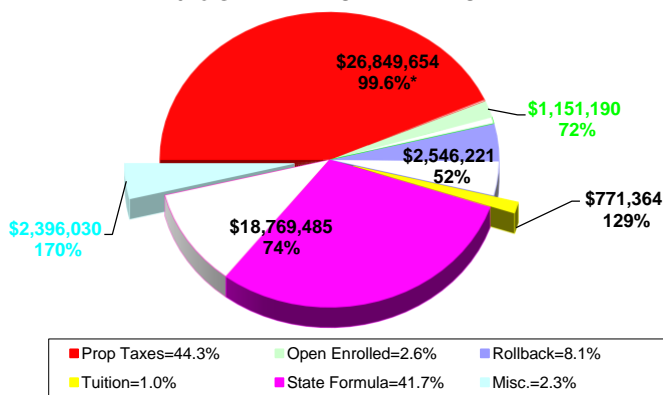
FUND	June 30, 2017	JUL-MAR	YTD % OF	JUL-MAR	YTD % OF	March 31, 2018	OUTSTANDING	UNENCUMBERED	UNENCUMBERED	UNENCUMBERED
	CASH BALANCE	RECEIPTS	BUDGET	EXPENSES	BUDGET	CASH BALANCE	ENCUMBRANCES	BAL. Mar. 31, 2018	Bal. Mar. 31, 2017	Bal. Mar. 31, 2016
GENERAL	\$ 11,666,476	\$ 52,483,944	86.3%	\$ 46,146,315	69.4%	\$ 18,004,106	\$ 2,669,623	\$ 15,334,483 +	\$ 16,170,107	\$ 15,472,502
27-YEAR 2010 BOND DEBT	976,103	3,550,383	86.2%	2,778,273	67.6%	1,748,214	-	1,748,214	1,686,417	1,611,599
PERMANENT IMPRVMT	2,551,692	2,278,681	100.1%	1,520,856	46.7%	3,309,517	653,840	2,655,677	1,229,562	259,008
2010 BOND PROCEEDS	624,649	195	1.9%	239,575	43.6%	385,269	-	385,269	620,732	(223,241)
FOOD SERVICE	362,550	993,819	49.7%	1,181,253	55.8%	175,116	317,234	(142,118)	(14,543)	(96,554)
ENDOWMENTS & TRUSTS	1,009,803	377,686	87.0%	160,977	26.5%	1,226,512	41,585	1,184,927	934,121	587,049
OSFC BLDG PROJECT	-	-	0.0%	-	0.0%	-	-	-	-	2,940,663
NEW BLDG MAINTENANCE	1,887,968	365,550	88.3%	353,750	39.8%	1,899,768	132,326	1,767,442	1,790,941	2,052,106
MILLSTREAM	426,567	761,472	94.6%	867,167	86.6%	320,872	2,826	318,045	581,149	489,750
PUBLIC SUPPORT	134,708	173,769	115.8%	134,526	71.9%	173,951	22,515	151,436	125,892	113,530
FABSS	150,991	114,348	67.3%	149,570	72.9%	115,770	814	114,955	148,676	142,721
HEALTH INSURANCE	1,280,730	6,579,874	82.2%	7,250,927	83.8%	609,677	8,593	601,083	730,605	1,622,647
STUDENT ACTIVITIES	137,520	82,461	39.3%	70,694	35.2%	149,286	65,489	83,797	73,866	85,628
DISTRICT ACTIVITIES	379,480	556,029	111.2%	491,288	66.3%	444,221	90,526	353,694	287,417	326,605
AUXILIARY SRVCS	56,542	360,829	92.5%	260,151	58.6%	157,220	126,850	30,370	95,415	125,953
STATE GRANTS	10,387	61,221	47.5%	38,844	29.8%	32,765	35	32,730	32,303	50,083
FEDERAL GRANTS	6,597	2,274,737	62.9%	2,477,345	71.0%	(196,011)	166,251	(362,261)	(305,501)	(236,191)
OTHER MISC FUNDS	790,778	433,942	43.5%	604,424	51.7%	620,297	86,921	533,376	582,221	523,795
TOTALS	\$ 22,453,541	\$ 71,448,942	84.0%	\$ 64,725,935	68.7%	\$ 29,176,548	\$ 4,385,430	\$ 24,791,118	\$ 24,769,379	\$ 25,847,654

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

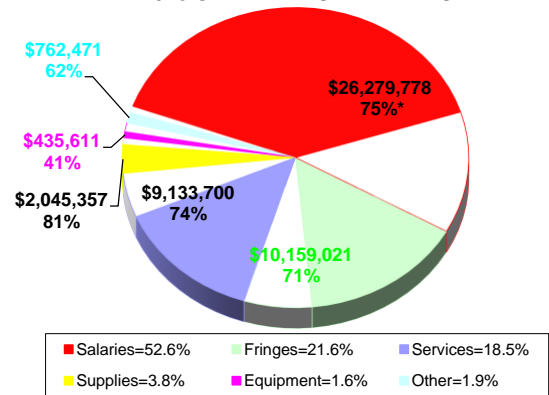
= funds related to OSFC building project for two (2) new middle schools and new Millstream Career Center

= includes about 50 funds where students are involved in the management along with an advisor (e.g. student councils, honor society, junior statesmen, etc.)

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, 99.6% of FY18 estimated property tax revenue (red) has been received to date.

The District has received a clean audit for the 2016-17 school year, as has the Findlay Digital Academy. The District received the Auditor of State Award with Distinction for its 2017 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 \$14,972,050 in general fund real estate property taxes, which puts the fiscal year total at \$26,849,654 and nearly 577K more than last year's total at this time. General fund expenditures are down about 220K from this point last year and are within budgeted expectations. This is a result of as many items as possible being charged to the permanent improvement levy or other capital funds. Due to a very large claim that is still under review, the District anticipates the need for a one-time transfer of general fund money to the health insurance fund in order to meet its required reserves level.

Efforts remain ongoing to better promote Findlay Schools in order to maintain and attract more students. The District will continue to closely monitor enrollment and adjust staffing levels accordingly in order to cut costs where appropriate, or expand when necessary, while minimally impacting programs and students.

Findlay City School District
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www.findlaycityschools.org

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