

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

**3rd Quarter Reports**

**Fiscal Year Ending  
June 30, 2017**

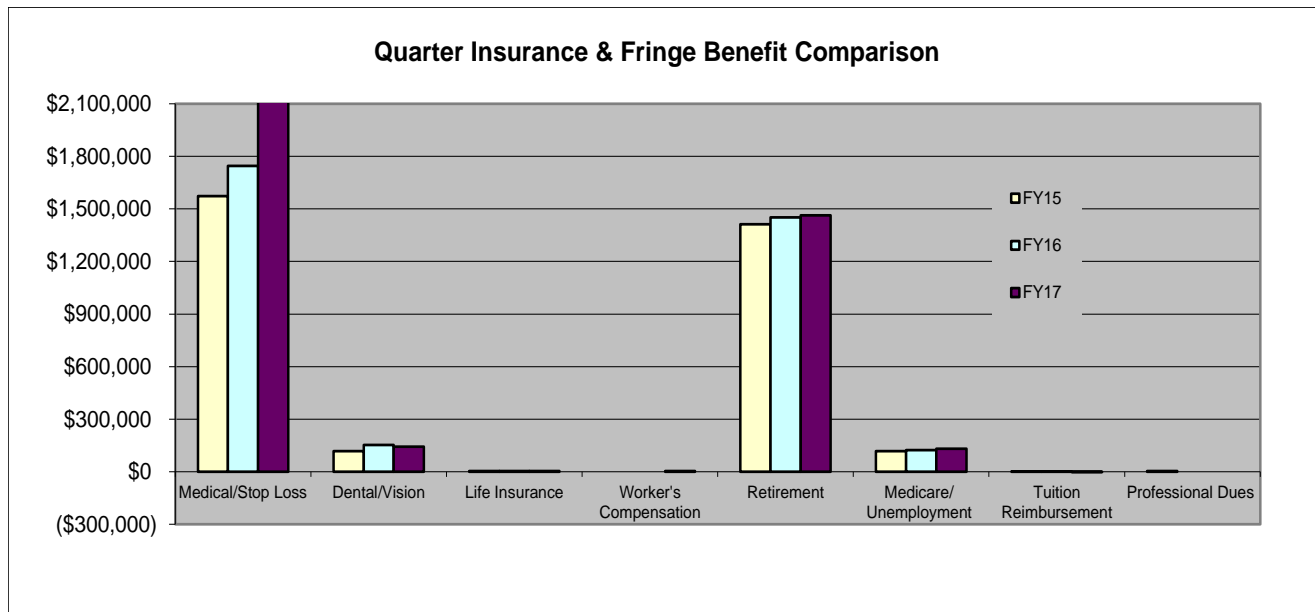
**Submitted to Findlay Board of Education  
By Mike Barnhart, Treasurer  
April 2017**

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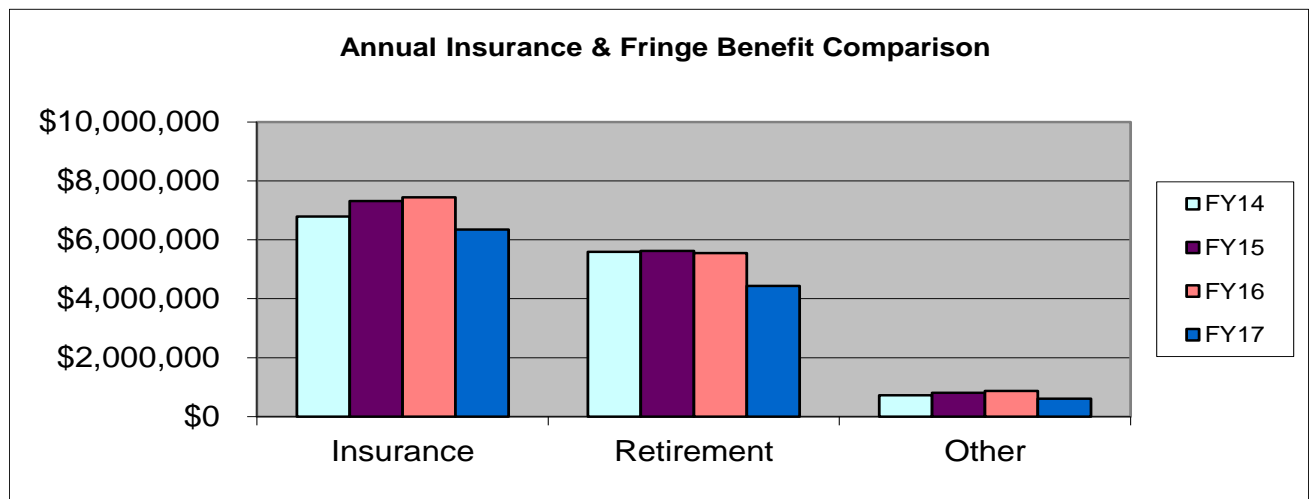
## Insurance & Fringe Benefit Report 3rd Quarter

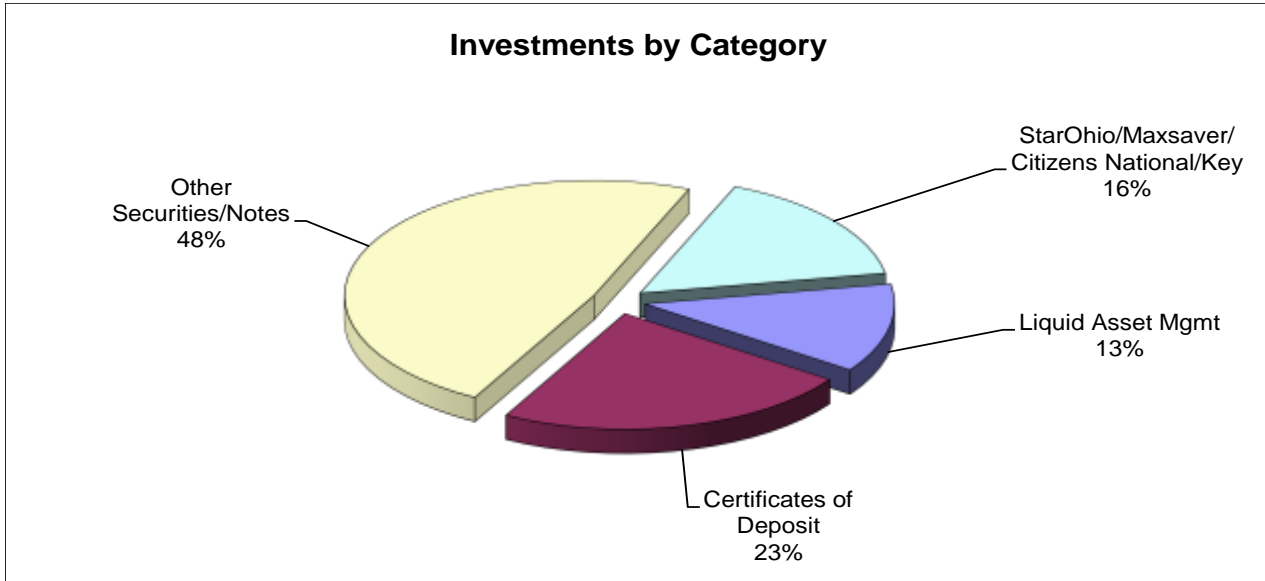
	3rd Quarter Ended March 31			Fiscal Year Ended March 31		
	FY15	FY16	FY17	FY15	FY16	FY17
<u>Administrative Costs</u>						
Dental/Vision	\$ 5,215	\$ 5,304	\$ 5,508	\$ 17,035	\$ 17,232	\$ 17,774
Medical	171,237	145,177	128,790	351,364	327,522	336,456
Board H S A Contribution	46,404	45,828	92,532	134,786	127,335	135,410
<b>Total Administrative Costs</b>	<b>222,855</b>	<b>196,309</b>	<b>226,830</b>	<b>503,185</b>	<b>472,089</b>	<b>489,641</b>
<u>Stop Loss Insurance</u>						
Specific and Aggregate	197,638	228,036	197,596	573,583	659,714	606,971
<b>Total Stop Loss Insurance</b>	<b>197,638</b>	<b>228,036</b>	<b>197,596</b>	<b>573,583</b>	<b>659,714</b>	<b>606,971</b>
<u>Insurance Costs</u>						
Dental/Vision Claims	112,476	146,756	136,470	319,760	359,672	395,301
Medical Claims	1,158,143	1,326,300	1,713,891	4,245,540	4,056,376	4,838,965
<b>Total Insurance Costs</b>	<b>1,270,619</b>	<b>1,473,056</b>	<b>1,850,361</b>	<b>4,565,299</b>	<b>4,416,047</b>	<b>5,234,266</b>
<u>Life Insurance</u>	4,327	4,448	4,599	12,663	13,207	13,574
<b>Total Insurance Costs</b>	<b>1,695,440</b>	<b>1,901,849</b>	<b>2,279,386</b>	<b>5,654,731</b>	<b>5,561,057</b>	<b>6,344,452</b>
<u>Other Fringe Benefits</u>						
Worker's Compensation	-	-	3,371	-	-	164,881
Retirement Costs	1,413,214	1,451,105	1,464,239	4,216,967	4,090,689	4,432,892
Medicare Costs	116,780	122,822	130,544	337,555	354,511	376,292
Unemployment Claims	1,122	147	5	2,047	224	6,080
Tuition Reimbursement	1,435	1,200	(109)	63,265	74,019	65,347
Professional Dues/Other	2,968	-	-	8,162	-	67
<b>Total Other Fringe Benefits</b>	<b>1,535,519</b>	<b>1,575,274</b>	<b>1,598,050</b>	<b>4,627,996</b>	<b>4,519,444</b>	<b>5,045,560</b>
<b>Total Cost</b>	<b>\$ 3,230,959</b>	<b>\$ 3,477,123</b>	<b>\$ 3,877,436</b>	<b>\$ 10,282,727</b>	<b>\$ 10,080,501</b>	<b>\$ 11,390,012</b>



**Insurance & Fringe Benefits Report**  
**Annual**  
**Fiscal Years 2014-2017**

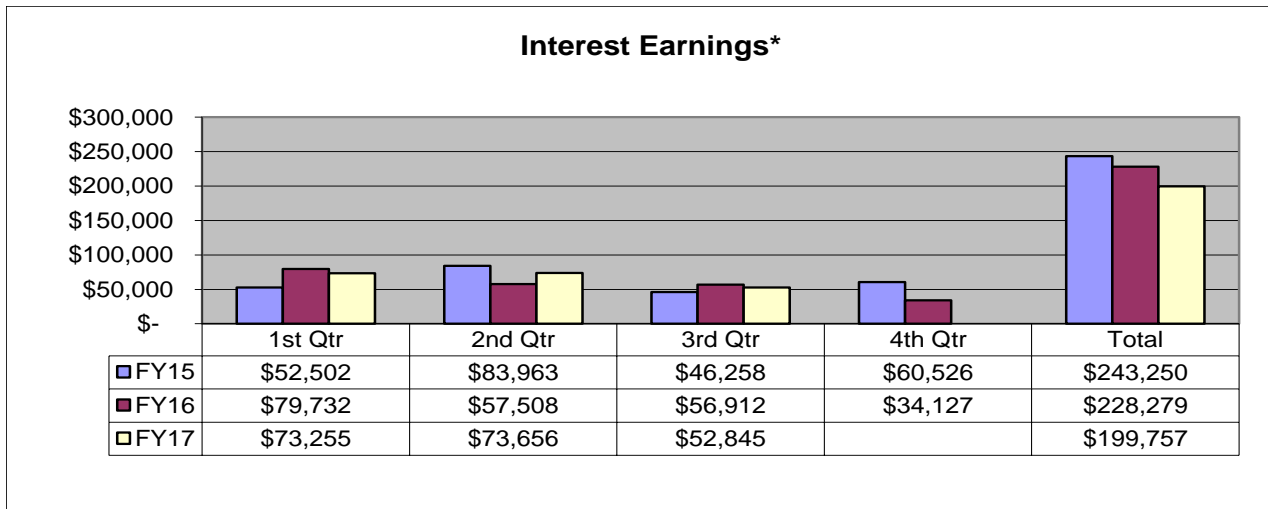
	<u>2013/14</u>	<u>2014/15</u>	<u>2015/16</u>	<u>FYTD</u> <u>2016/17</u>
<u>Administrative Costs</u>				
Dental / Vision	\$22,004	\$22,167	\$22,509	\$17,774
Medical	372,614	439,251	416,181	336,456
Board H S A Contribution	<u>188,440</u>	<u>177,039</u>	<u>169,713</u>	<u>135,410</u>
<b>Total Administrative Costs</b>	\$583,058	\$638,456	\$608,403	\$489,641
<u>Stop Loss Insurance</u>				
Specific and Aggregate	\$661,848	\$768,943	\$887,463	\$606,971
<u>Insurance Costs</u>				
Dental / Vision Claims	\$438,297	\$417,245	\$451,741	\$395,301
Medical Claims	<u>5,086,664</u>	<u>5,470,195</u>	<u>5,476,771</u>	<u>4,838,965</u>
<b>Total Insurance Costs</b>	\$5,524,961	\$5,887,440	\$5,928,512	\$5,234,266
<u>Life Insurance</u>				
	\$16,402	\$16,879	\$17,587	\$13,574
<b>Total Insurance Costs</b>	\$6,786,269	\$7,311,718	\$7,441,964	\$6,344,452
 <u>Retirement</u>				
Retirement - Sch. Found.	\$5,149,188	\$5,141,340	\$5,043,108	\$3,894,306
Retirement - Pick-up	<u>445,342</u>	<u>485,215</u>	<u>506,786</u>	<u>538,586</u>
<b>Total Retirement</b>	\$5,594,530	\$5,626,555	\$5,549,894	\$4,432,892
 <u>Other Fringe Benefits</u>				
Worker's Comp	\$107,866	\$136,981	\$176,364	\$164,881
Medicare	\$423,427	\$452,664	\$475,234	\$376,292
Unemployment	\$5,215	\$2,541	\$2,235	\$6,080
Tuition Reimbursement	\$61,913	\$66,166	\$76,825	\$65,347
Professional Dues/Other	<u>\$127,280</u>	<u>\$146,431</u>	<u>\$144,793</u>	<u>\$67</u>
<b>Total Other Fringe Benefits</b>	\$725,702	\$804,783	\$875,451	\$612,668
 <b>Total Cost</b>	 \$13,106,500	 \$13,743,055	 \$13,867,309	 \$11,390,012





<u>Amount</u>	<u>Category</u>	<u>Financial Institution</u>
\$ 3,454,096	Liquid Asset Management	Fifth Third Bank
\$ 6,446,057	Certificates of Deposit	Miscellaneous Banks
\$13,417,928	Other Securities/Notes	Multibank Securities
\$ 4,431,923	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**

<b>Funct</b>	<b>General Fund Descriptions</b>	<b>FYTD Appropriations as of 3/31/17</b>	<b>Prior FY Carryover Encumbrances</b>	<b>FYTD Expendable as of 3/31/17</b>	<b>Expenditures FYTD as of 3/31/17</b>	<b>Percentage FYTD as of 3/31/17</b>
1100	Regular Instruction	\$ 24,583,344	\$ 591,976	\$ 25,175,320	\$ 18,511,328	73.53%
1200	Special Instruction	6,966,700	5,598	\$ 6,972,298	5,260,894	75.45%
1300	Vocational Instruction	2,878,000	16,221	2,894,221	2,430,334	83.97%
1900	Other Instruction	6,456,000	44,708	6,500,708	4,652,688	71.57%
2100	Support Services - Pupils	2,668,500	20,857	2,689,357	2,046,624	76.10%
2200	Support Services - Instructional	1,991,453	4,969	1,996,422	1,566,036	78.44%
2300	Board of Education	180,000	35,380	215,380	168,497	78.23%
2400	Executive Administrative Services	4,299,200	51,578	4,350,778	3,110,009	71.48%
2500	Fiscal Services	1,380,050	36,090	1,416,140	1,132,896	80.00%
2700	Operations and Maintenance	5,977,300	1,066,777	7,044,077	4,816,937	68.38%
2800	Transportation	2,678,800	247,200	2,926,000	1,867,066	63.81%
2900	Informational Services	178,000	-	178,000	114,473	64.31%
4100	Academic and Subject Oriented	174,100	1,858	175,958	98,998	56.26%
4500	Sports Oriented	715,900	400	716,300	541,582	75.61%
4600	School and Public	89,400	-	89,400	47,697	53.35%
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%
	<b>General Fund Total</b>	<b>\$ 61,601,247</b>	<b>\$ 2,130,717</b>	<b>\$ 63,731,964</b>	<b>\$ 46,366,058</b>	<b>72.75%</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**  
**MARCH 2017**

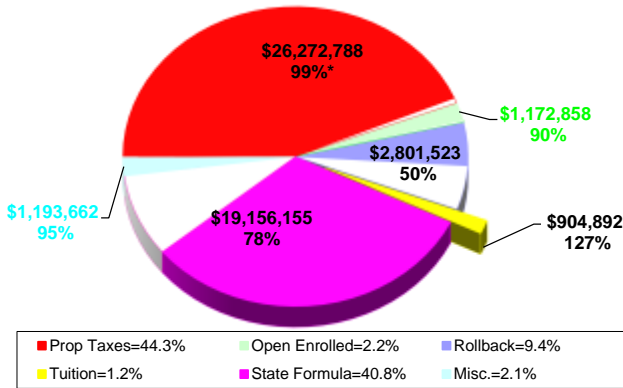
FUND	June 30, 2016	JUL-MAR	YTD % OF	JUL-MAR	YTD % OF	March 31, 2017	OUTSTANDING	UNENCUMBERED	UNENCUMBERED	UNENCUMBERED
	CASH BALANCE	RECEIPTS	BUDGET	EXPENSES	BUDGET	CASH BALANCE	ENCUMBRANCES	BAL. Mar. 31, 2017	Bal. Mar. 31, 2016	Bal. Mar. 31, 2015
GENERAL	\$ 13,597,041	\$ 51,501,878	85.8%	\$ 46,366,058	72.8%	\$ 18,732,860	\$ 2,562,753	<b>\$ 16,170,107 +</b>	\$ 15,472,502	\$ 17,211,392
27-YEAR 2010 BOND DEBT	874,483	3,578,804	84.5%	2,766,870	67.3%	1,686,417	-	<b>1,686,417</b>	1,611,599	1,607,623
PERM. IMPRVMT	1,145,798	2,100,183	99.7%	1,004,714	47.7%	2,241,267	1,011,705	<b>1,229,562</b>	259,008	1,393,069
2010 BOND PROCEEDS	708,639	9,318	0.6%	97,225	12.9%	620,732	-	<b>620,732</b>	(223,241)	47,275
FLOOD FUND	-	-	0.0%	-	0.0%	-	-	-	-	-
FOOD SERVICE	406,343	1,139,397	57.0%	1,277,266	61.2%	268,475	283,018	<b>(14,543)</b>	(96,554)	57,872
ENDOWMENTS & TRUSTS	886,426	375,233	86.5%	197,610	30.0%	1,064,050	129,929	<b>934,121</b>	587,049	423,093
OSFC BLDG PROJECT	-	-	0.0%	-	0.0%	-	-	-	2,940,663	2,865,139
NEW BLDG MAINTENANCE	2,249,075	370,725	89.5%	517,841	92.1%	2,101,959	311,018	<b>1,790,941</b>	2,052,106	2,009,687
MILLSTREAM	383,550	741,628	93.3%	540,134	53.5%	585,044	3,895	<b>581,149</b>	489,750	545,331
PUBLIC SUPPORT	118,107	152,409	101.6%	130,089	70.5%	140,427	14,534	<b>125,892</b>	113,530	128,283
FABSS	146,980	168,071	98.9%	162,960	85.1%	152,090	3,414	<b>148,676</b>	142,721	120,942
HEALTH INSURANCE	1,486,642	5,582,911	79.8%	6,330,878	83.3%	738,675	8,071	<b>730,605</b>	1,622,647	2,143,205
STUDENT ACTIVITIES	122,135	88,137	42.0%	81,627	39.9%	128,645	54,780	<b>73,866</b>	85,628	74,502
DISTRICT ACTIVITIES	382,355	534,029	106.8%	558,322	88.1%	358,062	70,645	<b>287,417</b>	326,605	261,423
AUXILIARY SRVCS	92,208	358,215	91.9%	271,866	62.1%	178,557	83,143	<b>95,415</b>	125,953	63,551
STATE GRANTS	13,548	57,325	44.4%	38,155	29.3%	32,718	414	<b>32,303</b>	50,083	(17,049)
FEDERAL GRANTS	30,255	2,309,468	62.8%	2,581,437	74.2%	(241,714)	63,787	<b>(305,501)</b>	(236,191)	128,982
OTHER MISC FUNDS	639,446	646,933	65.5%	615,314	56.1%	671,065	88,844	<b>582,221</b>	523,795	420,998
TOTALS	\$ 23,283,031	\$ 69,714,663	82.3%	\$ 63,538,366	71.4%	\$ 29,459,328	\$ 4,689,949	<b>\$ 24,769,379</b>	\$ 25,847,654	\$ 29,485,319

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

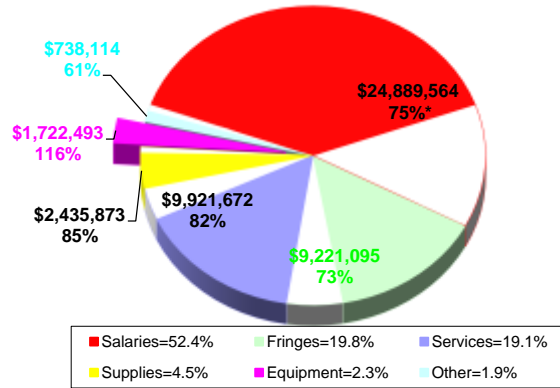
Light blue = funds related to OSFC building project for two (2) new middle schools and new Millstream Career Center

Yellow = includes State funding passed through FCS and used by St. Mike's; they get \$866 per pupil via FCS and another \$420 per pupil directly from the State.

**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, 99% of FY17 estimated property tax revenue (red) has been received to date.

The District has received a clean audit for the 2015-16 school year, as has the Findlay Digital Academy. The District received the Auditor of State Award with Distinction for its 2016 Comprehensive Annual Financial Report, which is available on the District website at [www.findlaycityschools.org/financial.htm](http://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 \$14,479,188 in general fund real estate property taxes, which puts the fiscal year total at \$26,272,788 and nearly \$1 million more than last year's total at this time. General fund expenditures are up nearly \$1.4 million from this point last year, but are still within budgeted expectations. This is primarily due to negotiated raises of 2.5% in addition to scheduled step and experience increases for 2016-17.

The District has placed a 4.9 mill renewal levy on the May ballot which will retain \$3.9 million of the District's annual general fund revenue if approved by voters. Efforts are 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  
1100 Broad Avenue  
Findlay, Ohio 45840

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

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