

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

4th Quarter Reports

**Fiscal Year Ending
June 30, 2018**

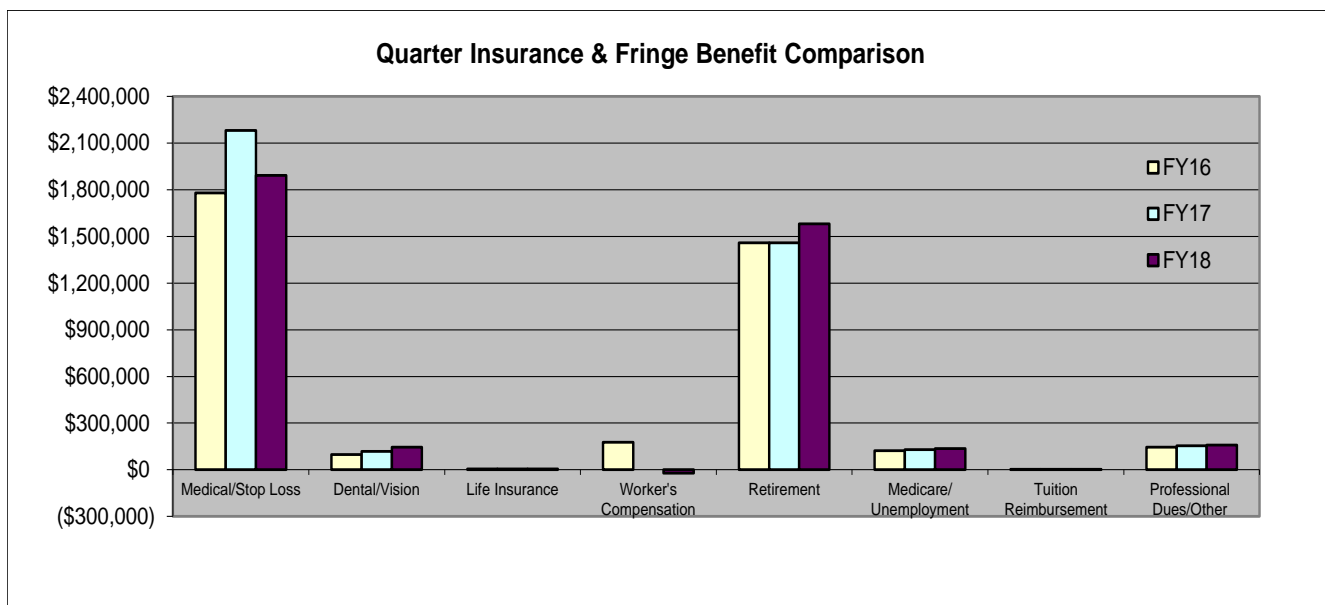
**Submitted to Findlay Board of Education
By Mike Barnhart, Treasurer
July 2018**

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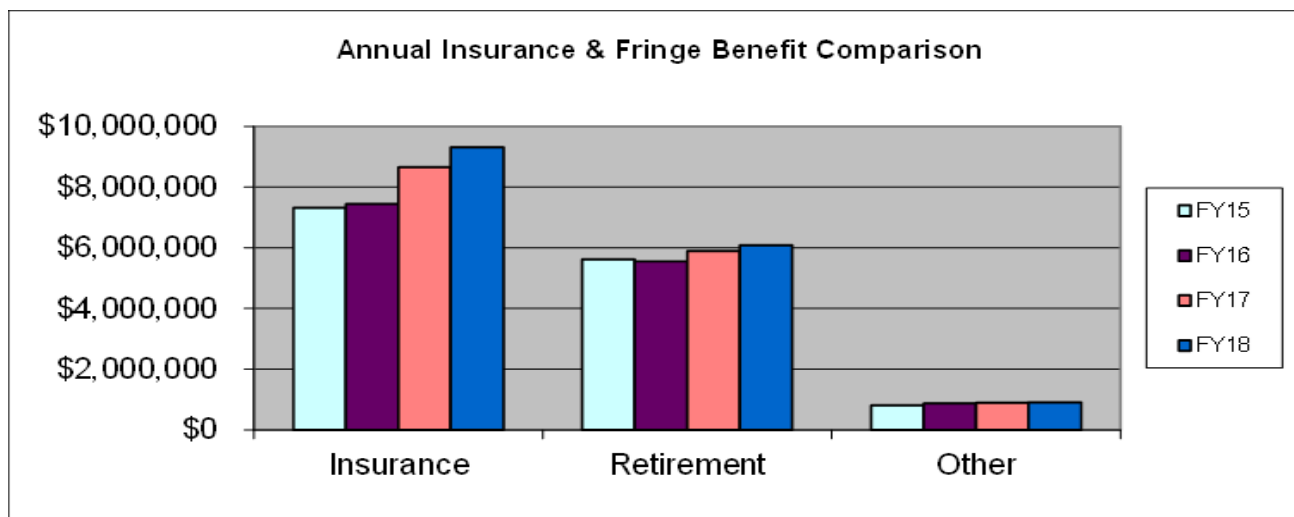
Insurance & Fringe Benefits Report 4th Quarter

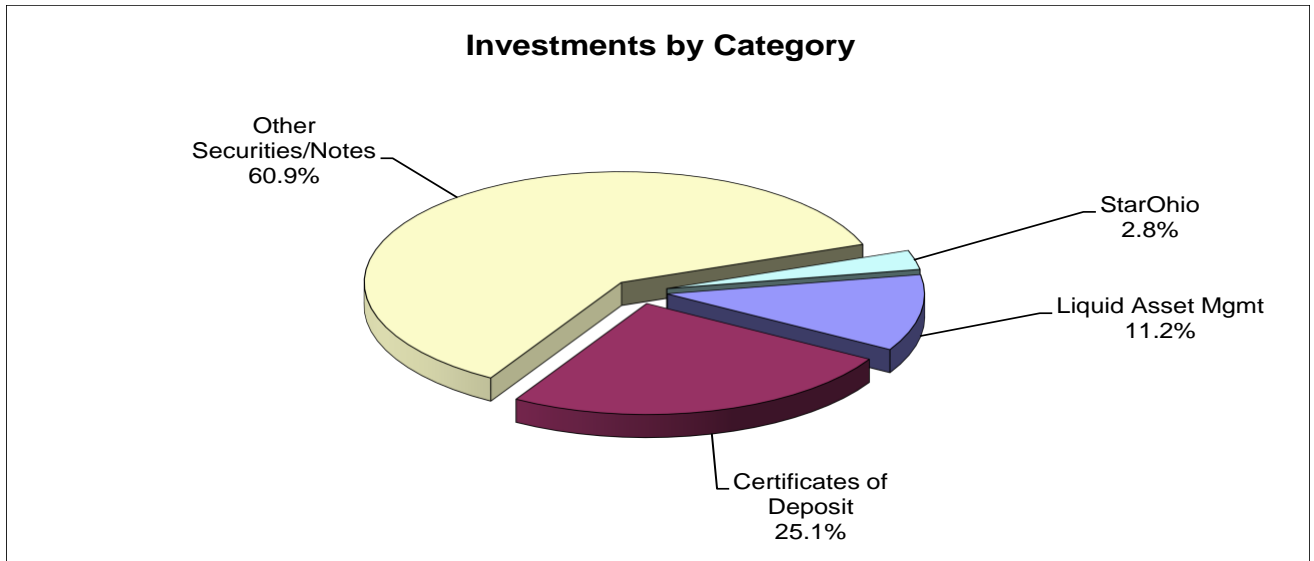
	4th Quarter Ended June 30			Fiscal Year Ended June 30		
	FY16	FY17	FY18	FY16	FY17	FY18
Administrative Costs						
Dental/Vision	\$ 5,277	\$ 5,507	\$ 5,418	\$ 22,509	\$ 23,281	\$ 23,280
Medical	88,659	90,966	93,488	416,181	427,422	379,405
Board H S A Contributions	42,378	45,129	47,004	169,713	180,539	190,965
Total Administrative Costs	136,315	141,601	145,909	608,403	631,242	593,649
Stop Loss Insurance						
Specific and Aggregate	227,749	198,433	194,845	887,463	805,404	785,479
Total Stop Loss Insurance	227,749	198,433	194,845	887,463	805,404	785,479
Insurance Costs						
Dental/Vision Claims	92,069	112,607	140,069	451,741	507,908	520,600
Medical Claims	1,420,395	1,847,331	1,557,331	5,476,771	6,686,296	7,389,353
Total Insurance Costs	1,512,464	1,959,938	1,697,400	5,928,512	7,194,204	7,909,953
Life Insurance	4,380	4,567	4,617	17,587	18,141	18,484
Total Insurance Costs	1,880,907	2,304,539	2,042,771	7,441,964	8,648,991	9,307,565
Other Fringe Benefits						
Worker's Compensation	176,364	-	(21,827)	176,364	164,881	160,996
Retirement Costs	1,459,204	1,459,417	1,580,127	5,549,894	5,892,309	6,084,990
Medicare Costs	120,724	128,120	136,268	475,234	504,412	531,330
Unemployment Claims	2,010	389	339	2,235	6,469	666
Tuition Reimbursement	2,806	1,200	1,040	76,825	66,547	55,975
Professional Dues /Other	144,793	153,925	158,991	144,793	153,992	158,991
Total Other Fringe Benefits	1,905,901	1,743,052	1,854,938	6,425,345	6,788,612	6,992,948
Total Cost	\$ 3,786,809	\$ 4,047,591	\$ 3,897,709	\$ 13,867,309	\$ 15,437,603	\$ 16,300,513



Insurance & Fringe Benefits Report Annual Fiscal Years 2015-2018

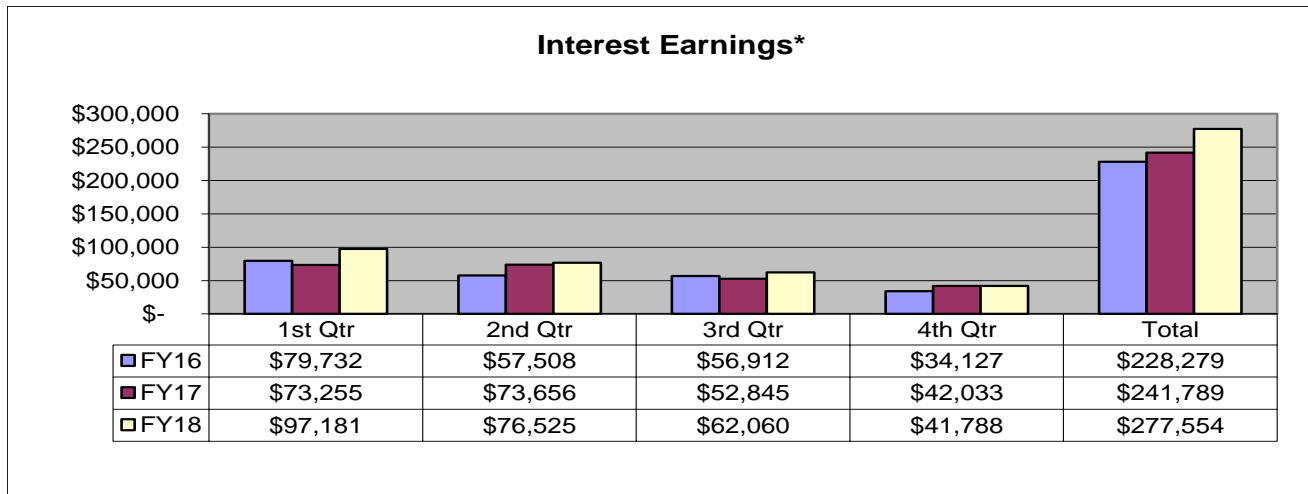
	2014/15	2015/16	2016/17	FYTD 2017/18
<u>Administrative Costs</u>				
Dental / Vision	\$22,167	\$22,509	\$23,281	\$23,280
Medical	439,251	416,181	427,422	379,405
Board H S A Contribution	<u>177,039</u>	<u>169,713</u>	<u>180,539</u>	<u>190,965</u>
Total Administrative Costs	\$638,456	\$608,403	\$631,242	\$593,649
<u>Stop Loss Insurance</u>				
Specific and Aggregate	\$768,943	\$887,463	\$805,404	\$785,479
<u>Insurance Costs</u>				
Dental / Vision Claims	\$417,245	\$451,741	\$507,908	\$520,600
Medical Claims	<u>5,470,195</u>	<u>5,476,771</u>	<u>6,686,296</u>	<u>7,389,353</u>
Total Insurance Costs	\$5,887,440	\$5,928,512	\$7,194,204	\$7,909,953
<u>Life Insurance</u>	\$16,879	\$17,587	\$18,141	\$18,484
Total Insurance Costs	\$7,311,718	\$7,441,964	\$8,648,991	\$9,307,565
<u>Retirement</u>				
Retirement - Sch. Found.	\$5,141,340	\$5,043,108	\$5,203,572	\$5,493,132
Retirement - Pick-up	<u>485,215</u>	<u>506,786</u>	<u>688,737</u>	<u>591,858</u>
Total Retirement	\$5,626,555	\$5,549,894	\$5,892,309	\$6,084,990
<u>Other Fringe Benefits</u>				
Worker's Comp	\$136,981	\$176,364	\$164,881	\$160,996
Medicare	\$452,664	\$475,234	\$504,412	\$531,330
Unemployment	\$2,541	\$2,235	\$6,469	\$666
Tuition Reimbursement	\$66,166	\$76,825	\$66,547	\$55,975
Professional Dues/Other	<u>\$146,431</u>	<u>\$144,793</u>	<u>\$153,992</u>	<u>\$158,991</u>
Total Other Fringe Benefits	\$804,783	\$875,451	\$896,302	\$907,958
Total Cost	\$13,743,055	\$13,867,309	\$15,437,602	\$16,300,513





<u>Amount</u>	<u>Category</u>	<u>Financial Institution</u>
\$ 2,467,620	Liquid Asset Management	Fifth Third Bank
\$ 5,553,792	Certificates of Deposit	Miscellaneous Banks
\$13,487,930	Other Securities/Notes	Multibank Securities/Morgan Stanley
\$ 622,274	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 6/30/18	Encumbrances	as of 6/30/18	as of 6/30/18	as of 6/30/18
1100	Regular Instruction	\$25,936,965	\$ 398,302	\$26,335,267	\$ 25,243,434	95.85%
1200	Special Instruction	8,014,200	41,702	\$ 8,055,902	8,023,525	99.60%
1300	Vocational Instruction	3,088,500	22,276	\$ 3,110,776	2,963,187	95.26%
1900	Other Instruction	6,511,000	39,381	\$ 6,550,381	6,036,328	92.15%
2100	Support Services - Pupils	2,983,800	18,962	\$ 3,002,762	2,987,705	99.50%
2200	Support Services - Instructional	2,204,500	18,592	\$ 2,223,092	2,096,661	94.31%
2300	Board of Education	200,500	44,444	\$ 244,944	198,067	80.86%
2400	Executive Administrative Services	4,301,800	192,223	\$ 4,494,023	4,244,844	94.46%
2500	Fiscal Services	1,444,350	92,809	\$ 1,537,159	1,361,783	88.59%
2700	Operations and Maintenance	5,401,903	828,072	\$ 6,229,975	5,317,623	85.36%
2800	Transportation	2,616,800	100,335	\$ 2,717,135	2,423,373	89.19%
2900	Informational Services	183,000	82	\$ 183,082	162,506	88.76%
4100	Academic and Subject Oriented	173,600	175	\$ 173,775	153,355	88.25%
4500	Sport Oriented Activities	741,400	250	\$ 741,650	741,387	99.96%
4600	School and Public	81,400	2,307	\$ 83,707	73,339	87.61%
5300	Architect Services	20,000	-	\$ 20,000	-	0.00%
7200	Transfers	1,050,000	-	\$ 1,050,000	1,000,000	95.24%
7400	Advances	90,000	-	\$ 90,000	-	0.00%
7500	Refund of Prior Year	24,500	-	\$ 24,500	760	3.10%
	General Fund Total	<u>\$65,068,218</u>	<u>\$ 1,799,913</u>	<u>\$66,868,131</u>	<u>\$ 63,027,878</u>	<u>94.26%</u>

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.

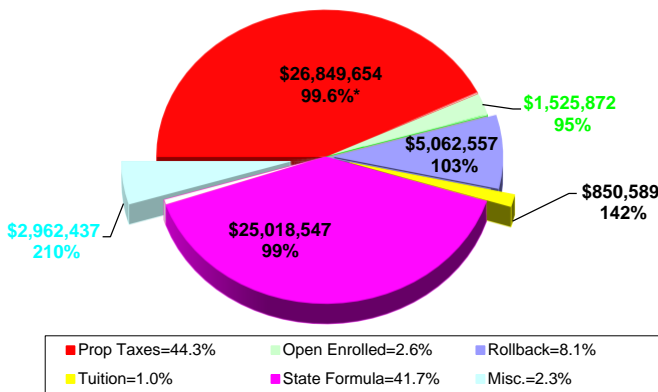
FINDLAY CITY SCHOOLS TREASURER'S REPORT
JUNE 2018

FUND	June 30, 2017	JUL-JUN	YTD % OF	JUL-JUN	YTD % OF	June 30, 2018	OUTSTANDING	UNENCUMBERED	UNENCUMBERED	UNENCUMBERED
	CASH BALANCE	RECEIPTS	BUDGET	EXPENSES	BUDGET	CASH BALANCE	ENCUMBRANCES	BAL. June 30, 2018	Bal. June 30, 2017	Bal. June 30, 2016
GENERAL	\$ 11,666,476	\$ 62,269,655	102.4%	\$ 63,027,878	94.3%	\$ 10,908,253	\$ 1,428,173	\$ 9,480,079 +	\$ 9,866,563	\$ 11,466,324
27-YEAR 2010 BOND DEBT	976,103	4,189,916	101.6%	4,111,440	100.0%	1,054,579	-	1,054,579	976,103	874,483
PERMANENT IMPRVMT	2,551,692	2,408,514	105.8%	1,981,193	60.8%	2,979,014	1,018,913	1,960,101	1,544,290	899,688
2010 BOND PROCEEDS	624,649	2,317	23.2%	239,575	43.6%	387,391	-	387,391	624,649	607,458
FOOD SERVICE	362,550	1,554,348	77.7%	1,523,885	72.0%	393,012	170,597	222,416	246,198	320,228
ENDOWMENTS & TRUSTS	1,009,803	438,503	101.0%	226,885	37.4%	1,221,421	68,154	1,153,267	878,462	702,428
OSFC BLDG PROJECT	-	-	0.0%	-	0.0%	-	-	-	-	-
NEW BLDG MAINTENANCE	1,887,968	414,021	100.0%	413,171	46.5%	1,888,818	245,508	1,643,310	1,597,572	2,085,950
MILLSTREAM	426,567	790,489	98.2%	1,058,502	93.9%	158,554	5,479	153,075	425,721	375,798
PUBLIC SUPPORT	134,708	204,782	136.5%	202,343	93.2%	137,147	11,084	126,064	127,535	113,714
FABSS	150,991	153,974	90.6%	193,601	94.3%	111,364	-	111,364	150,704	145,403
HEALTH INSURANCE	1,280,730	9,820,484	110.3%	9,289,081	96.3%	1,812,133	-	1,812,133	1,280,730	1,485,941
STUDENT ACTIVITIES	137,520	106,871	50.9%	117,633	58.5%	126,758	4,900	121,858	126,605	107,372
DISTRICT ACTIVITIES	379,480	756,670	151.3%	639,693	86.3%	496,456	71,920	424,536	337,411	348,588
AUXILIARY SRVCS	56,542	361,198	92.6%	388,689	87.5%	29,051	27,238	1,813	11,262	53,606
STATE GRANTS	10,387	78,517	60.9%	75,400	57.8%	13,505	2,696	10,808	9,875	13,426
FEDERAL GRANTS	6,597	3,404,881	90.5%	3,331,988	90.7%	79,490	49,209	30,281	1,741	(126,067)
OTHER MISC FUNDS	790,778	843,445	84.5%	813,217	69.6%	821,006	94,939	726,067	728,485	613,157
TOTALS	\$ 22,453,541	\$ 87,798,586	102.0%	\$ 87,634,175	91.3%	\$ 22,617,952	\$ 3,198,810	\$ 19,419,142	\$ 18,933,907	\$ 20,087,498

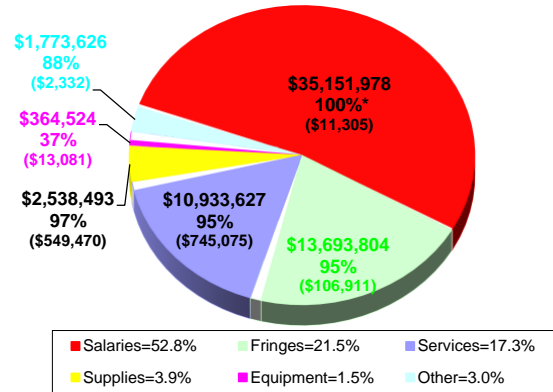
+NOTE: General fund unencumbered balance includes \$183,814 in Workers Comp Risk Reduction Fund (001-9195)

 = funds related to OSFC building project for two (2) new middle schools and new Millstream Career Center
 = includes psych intern grant (30K), connectivity grants (23K) and parent mentor grant (25K).

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. Figures in parentheses in the expense pie chart indicate amount of year-end encumbrances (purchase orders) included in expense figure.

The District's general fund finished the 2018 fiscal year having spent 758K more than it received. Receipts totaled \$62,269,655 while expenditures totaled \$63,027,878. General fund revenues were up \$1.04 million from last year while expenditures actually dropped by 137K. The District's true days cash dropped from last year's 57 days to 55 days. A larger drop to 45 days was forecast in October but action was taken throughout the year to minimize that drop such that it only fell to 55 true days cash as of June 30, 2018.

The District is expected to receive the same state revenue unless enrollment drops by more than 5%, in which case the District would receive less state funding. The District continues to aggressively pursue education options to attract K-12 students from failing charter schools and help those students succeed. The District will continue to focus its efforts on improving and building upon student achievement, which is one of the many reasons Findlay City Schools is the right choice over failing charter and online schools. One such effort is the issuance of Chromebooks to all students entering 3rd, 6th, and 9th grades. This will be an ongoing effort until all FCS students above 2nd grade eventually have their own Chromebooks.

Safety and security are of the utmost importance to schools. District leadership is considering a plan to increase school safety and security in collaboration with the City police department. Such a plan will be at a reasonable cost but will require additional funds that will need voter approval. A levy could appear on the ballot as early as November 2018 such that the plan could be implemented in January 2019.

Findlay City School District
2019 Broad Ave
Findlay, Ohio 45840

www.findlaycityschools.org

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