

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

1st Quarter Reports

**Fiscal Year Ending
June 30, 2020**

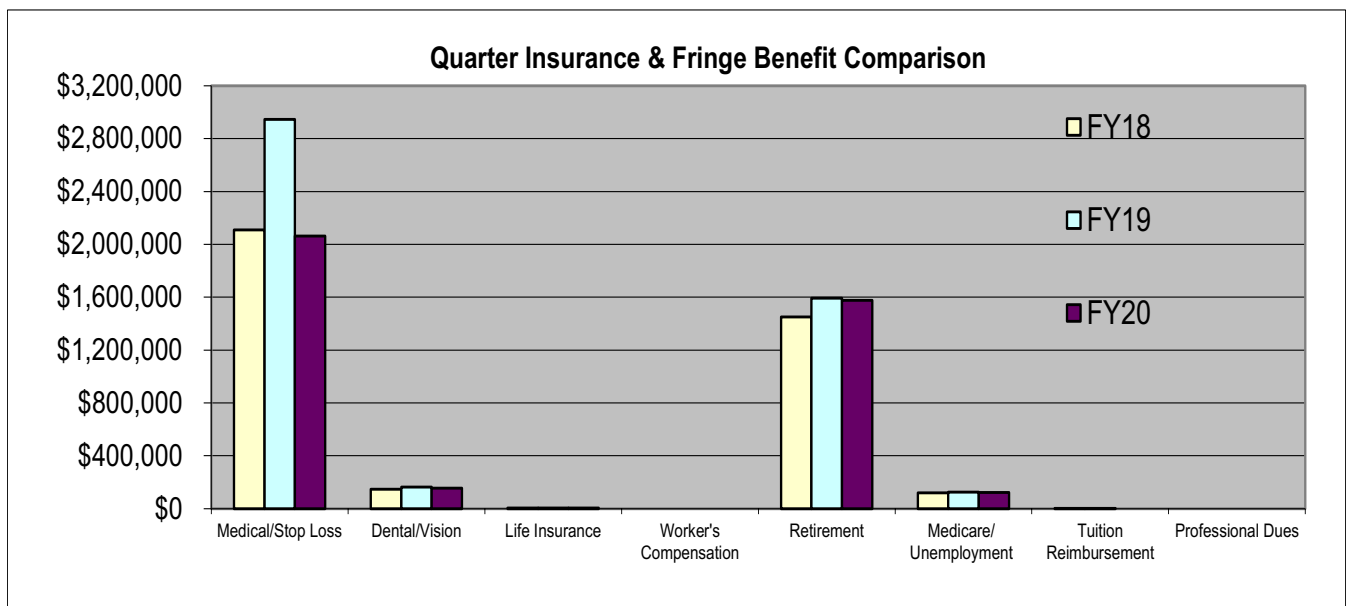
**Submitted to Findlay Board of Education
By Mike Barnhart, Treasurer
October 2019**

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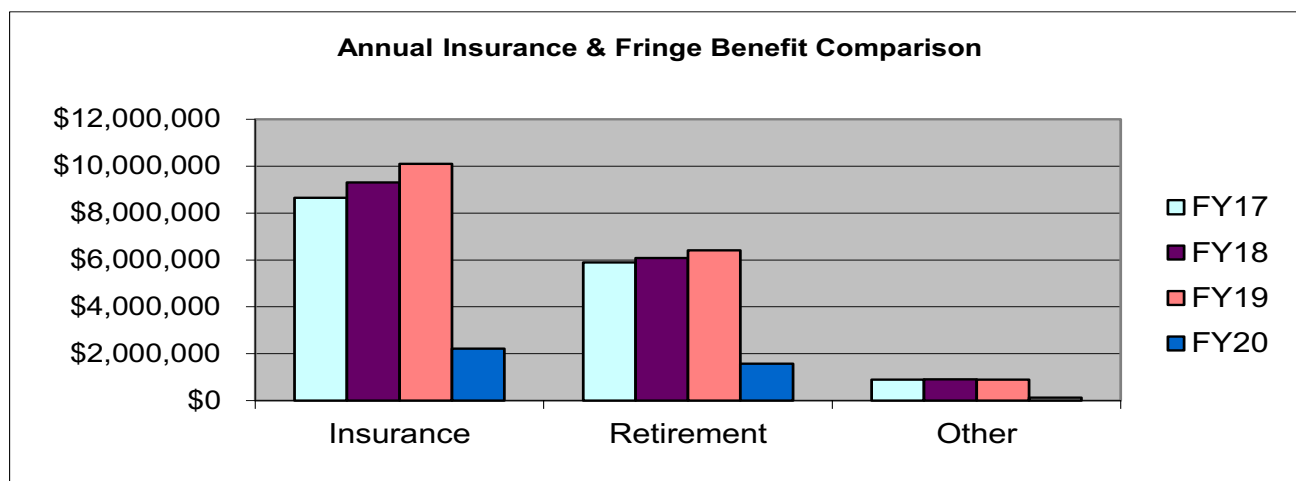
Insurance & Fringe Benefits Report 1st Quarter

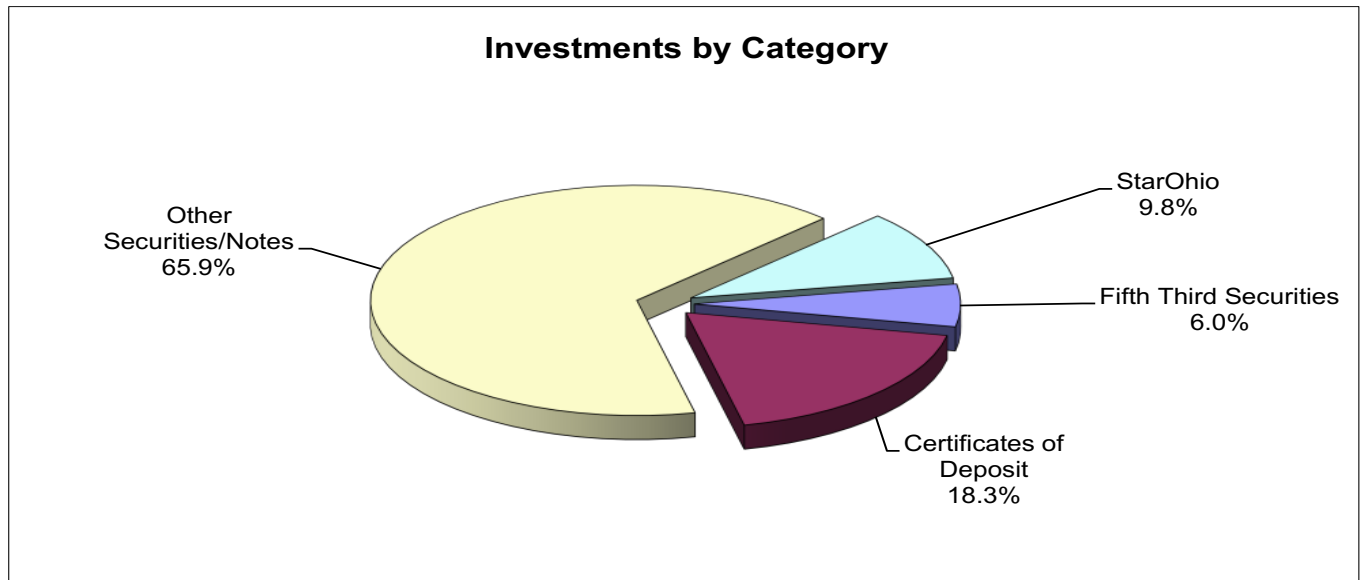
	1st Quarter Ended September 30			Fiscal Year Ended September 30		
	FY18	FY19	FY20	FY18	FY19	FY20
Administrative Costs						
Dental/Vision	\$ 5,453	\$ 5,343	\$ 5,137	\$ 5,453	\$ 5,343	\$ 5,137
Medical	96,523	96,452	96,242	96,523	96,452	96,242
Board H S A Contribution	46,129	46,379	74,121	46,129	46,379	74,121
Total Administrative Costs	148,105	148,173	175,499	148,105	148,173	175,499
Stop Loss Insurance						
Specific and Aggregate	197,955	209,230	239,546	197,955	209,230	239,546
Total Stop Loss Insurance	197,955	209,230	239,546	197,955	209,230	239,546
Insurance Claims Costs						
Dental/Vision Claims	140,409	157,006	149,991	140,409	157,006	149,991
Medical Claims	1,768,172	2,593,153	1,653,464	1,768,172	2,593,153	1,653,464
Total Claims Costs	1,908,581	2,750,159	1,803,454	1,908,581	2,750,159	1,803,454
Life Insurance	4,547	4,541	3,941	4,547	4,541	3,941
Total Insurance Costs	2,259,187	3,112,103	2,222,442	2,259,187	3,112,103	2,222,442
Other Fringe Benefits						
Worker's Compensation	-	-	-	-	-	-
Retirement Costs	1,449,959	1,593,701	1,577,493	1,449,959	1,593,701	1,577,493
Medicare Costs	120,760	121,780	121,443	120,760	121,780	121,443
Unemployment Claims	81	3,049	763	81	3,049	763
Tuition Reimbursement	2,280	1,040	-	2,280	1,040	-
Professional Dues	-	-	-	-	-	-
Total Other Fringe Benefits	1,573,080	1,719,570	1,699,700	1,573,080	1,719,570	1,699,700
Total Cost	\$ 3,832,267	\$ 4,831,673	\$ 3,922,142	\$ 3,832,267	\$ 4,831,673	\$ 3,922,142



**Insurance & Fringe Benefits Report
Annual Fiscal Years 2017-2020**

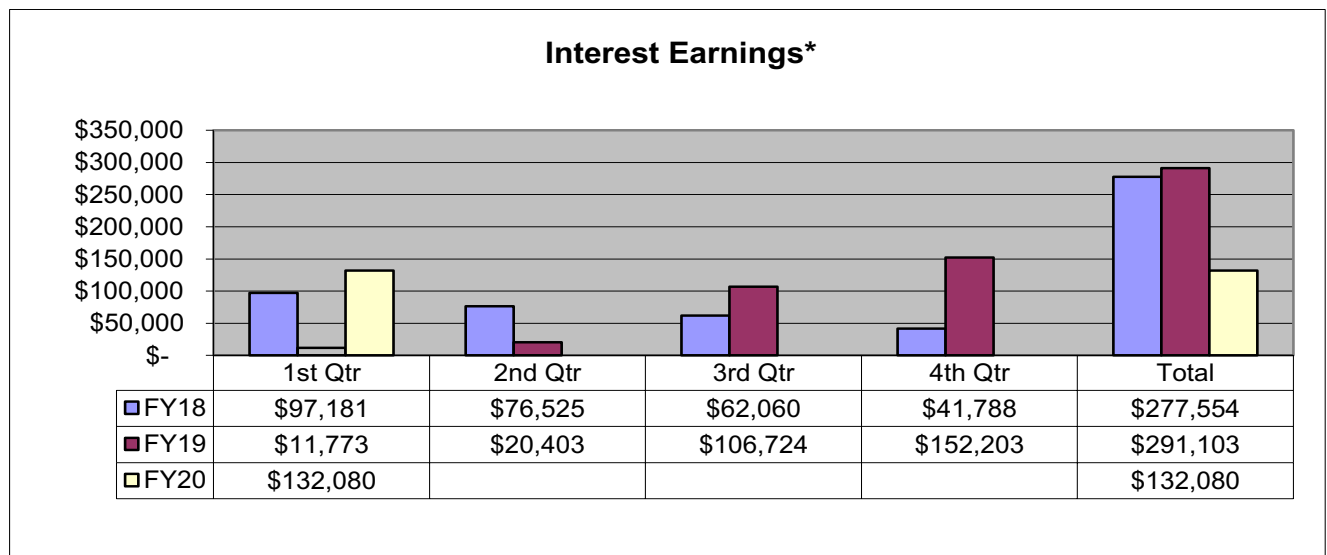
	<u>2016/17</u>	<u>2017/18</u>	<u>2018/19</u>	FYTD 2019/20
<u>Administrative Costs</u>				
Dental / Vision	\$23,281	\$23,280	\$22,798	\$5,137
Medical	427,422	379,405	399,482	96,242
Board H S A Contribution	180,539	190,965	274,819	74,121
Total Administrative Costs	\$631,242	\$593,649	\$697,100	\$175,499
<u>Stop Loss Insurance</u>				
Specific and Aggregate	\$805,404	\$785,479	\$933,153	\$239,546
<u>Insurance Claims Costs</u>				
Dental / Vision Claims	\$507,908	\$520,600	\$548,579	\$149,991
Medical Claims	6,686,296	7,389,353	7,897,543	1,653,464
Total Claims Costs	\$7,194,204	\$7,909,953	\$8,446,123	\$1,803,454
<u>Life Insurance</u>				
	\$18,141	\$18,484	\$17,702	\$3,941
Total Insurance Costs	\$8,648,991	\$9,307,565	\$10,094,078	\$2,222,442
 <u>Retirement</u>				
Retirement - Sch. Found.	\$5,203,572	\$5,493,132	\$5,790,814	\$1,446,024
Retirement - Pick-up & Renhill	688,737	591,858	622,617	131,469
Total Retirement	\$5,892,309	\$6,084,990	\$6,413,430	\$1,577,493
 <u>Other Fringe Benefits</u>				
Worker's Comp	\$164,881	\$160,996	\$139,653	\$0
Medicare	\$504,412	\$528,330	\$531,538	\$121,443
Unemployment	\$6,469	\$666	\$4,056	\$763
Tuition Reimbursement	\$66,547	\$55,975	\$64,764	\$900
Professional Dues/Other	\$153,992	\$158,991	\$155,550	\$0
Total Other Fringe Benefits	\$896,302	\$904,958	\$895,561	\$123,107
 Total Cost	 \$15,437,603	 \$16,297,512	 \$17,403,070	 \$3,923,042





<u>Amount</u>	<u>Category</u>	<u>Financial Institution</u>
\$ 1,487,559	Liquid Asset Management	Fifth Third Bank
\$ 4,562,666	Certificates of Deposit	Miscellaneous Banks
\$16,427,817	Other Securities/Notes	Multibank Securities/Morgan Stanley
\$ 2,454,750	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 FY20 Appropriations

Funct	General Fund Descriptions	FYTD	Prior FY	FYTD	Expenditures	Percentage
		Appropriations	Carryover	Expendable	FYTD	FYTD
		9/30/2019	Encumbrances	9/30/2019	9/30/2019	9/30/2019
1100	Regular Instruction	\$ 26,054,000	\$ 40,424	\$26,094,424	\$ 6,097,261	23.37%
1200	Special Instruction	8,884,300	3,404	\$ 8,887,704	2,221,907	25.00%
1300	Vocational Instruction	3,086,750	15,248	\$ 3,101,998	676,478	21.81%
1900	Other Instruction	5,920,000	24,379	\$ 5,944,379	1,200,563	20.20%
2100	Support Services - Pupils	3,258,900	21,603	\$ 3,280,503	684,140	20.85%
2200	Support Services - Instructional	2,212,500	7,245	\$ 2,219,745	448,286	20.20%
2300	Board of Education	253,000	38,943	\$ 291,943	63,304	21.68%
2400	Executive Administrative Services	4,561,800	10,621	\$ 4,572,421	1,088,536	23.81%
2500	Fiscal Services	1,398,550	67,021	\$ 1,465,571	442,436	30.19%
2700	Operations and Maintenance	5,106,968	554,545	\$ 5,661,513	1,106,967	19.55%
2800	Transportation	2,662,000	133,579	\$ 2,795,579	544,838	19.49%
2900	Informational Services	205,000	2,167	\$ 207,167	68,521	33.08%
4100	Academic and Subject Oriented	172,000	1,994	\$ 173,994	208	0.12%
4500	Sports Oriented	753,400	355	\$ 753,755	48,078	6.38%
4600	School and Public	79,000	2,388	\$ 81,388	257	0.32%
5300	Architect Services	5,000	-	\$ 5,000	-	0.00%
7200	Transfers	50,000	-	\$ 50,000	-	0.00%
7400	Advances	50,000	-	\$ 50,000	-	0.00%
7500	Refund of Prior Year	24,500	-	\$ 24,500	-	0.00%
	General Fund Total	\$ 64,737,668	\$ 923,916	\$65,661,584	\$ 14,691,777	22.37%

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
3. not exceed the estimated cost shown on the approved or ratified purchase order by 10% for all orders over \$1,000.00.

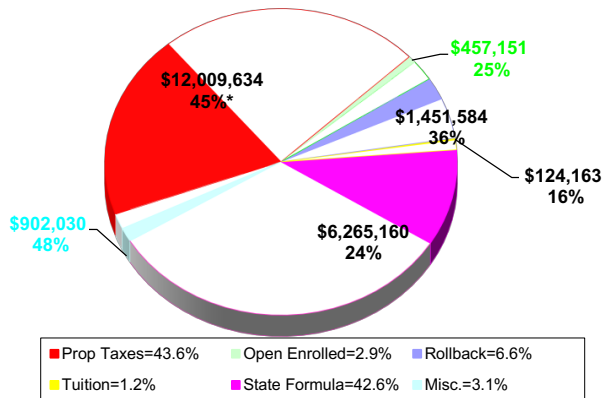
FINDLAY CITY SCHOOLS TREASURER'S REPORT
SEPTEMBER 2019

FUND	June 30, 2019	JUL-SEP	YTD % OF	JUL-SEP	YTD % OF	September 30, 2019	OUTSTANDING	UNENCUMBERED		UNENCUMBERED	UNENCUMBERED
	CASH BALANCE	RECEIPTS	BUDGET	EXPENSES	BUDGET	CASH BALANCE	ENCUMBRANCES	BAL Sept. 30, 2019	Bal. Sept. 30, 2018	Bal. Sept. 30, 2017	
GENERAL	\$ 7,733,721	\$ 21,209,722	34.4%	\$ 14,691,777	22.4%	\$ 14,251,665	\$ 3,521,867	\$ 10,729,798 +	\$ 12,683,727	\$ 11,733,916	
27-YEAR 2010 BOND DEBT	1,024,088	1,592,334	38.4%	-	0.0%	2,616,423	-	2,616,423	2,583,417	2,370,307	
PERMANENT IMPRVMT	2,966,372	925,841	42.4%	1,555,832	33.5%	2,336,381	536,702	1,799,678	2,486,673	2,028,453	
2010 BOND PROCEEDS	396,793	2,507	25.1%	-	0.0%	399,300	-	399,300	389,689	624,862	
FOOD SERVICE	345,613	83,089	4.2%	260,462	13.4%	168,241	659,195	(490,954)	(345,955)	(503,077)	
ENDOWMENTS & TRUSTS	1,232,905	4,399	1.0%	139,952	24.1%	1,097,353	101,402	995,951	943,579	892,323	
NEW BLDG MAINTENANCE	1,641,711	-	0.0%	468,801	49.6%	1,172,909	296,042	876,868	1,452,770	1,503,163	
MILLSTREAM	149,520	433,658	53.2%	205,095	22.7%	378,083	5,519	372,564	82,603	542,021	
PUBLIC SUPPORT	123,782	36,320	24.2%	34,921	17.2%	125,180	63,422	61,758	104,053	119,348	
FABSS	78,811	17,618	10.4%	28,887	13.8%	67,542	-	67,542	90,013	117,666	
HEALTH INSURANCE	1,713,004	2,449,555	24.5%	2,218,500	19.4%	1,944,058	96,723	1,847,336	1,654,009	1,024,713	
STUDENT ACTIVITIES	134,400	11,303	5.4%	9,946	5.4%	135,757	35,039	100,718	80,709	87,652	
DISTRICT ACTIVITIES	423,123	197,995	39.6%	168,504	22.6%	452,614	106,464	346,150	347,939	368,969	
AUXILIARY SRVCS	22,278	90,532	23.2%	96,364	24.6%	16,446	210,285	(193,838)	(198,592)	(221,893)	
STATE GRANTS	35,765	4,562	3.5%	31,055	23.7%	9,272	-	9,272	7,552	8,285	
FEDERAL GRANTS	28,946	217,659	6.0%	604,929	16.3%	(358,323)	132,485	(490,808)	(226,990)	(236,069)	
OTHER MISC FUNDS	938,677	182,974	18.3%	176,201	15.0%	945,450	98,879	846,571	702,983	647,872	
TOTALS	\$ 18,989,511	\$ 27,460,068	31.3%	\$ 20,691,226	21.2%	\$ 25,758,352	\$ 5,864,025	\$ 19,894,328	\$ 22,838,179	\$ 21,108,512	

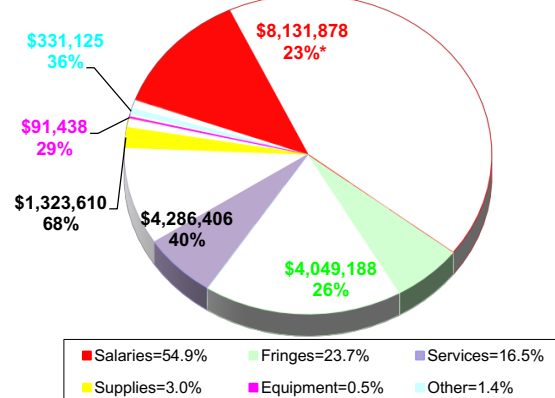
+NOTE: General fund unencumbered balance includes \$183,814 in Workers Comp Risk Reduction Fund (001-9195)

- = funds related to OSFC building project for two (2) new middle schools and new Millstream Career Center
- = includes Title I (\$1.2 million), Part B IDEA (\$1.3 million), Perkins Career Tech (185K), and about 5 other federal programs.

FY 2020 GENERAL FUND REVENUE



FY 2020 GENERAL FUND EXPENSE



*Pie percentages indicate estimated revenue received or budgeted expense spent/encumbered from each category. For example, 45% of FY20 estimated property tax revenue (red) has been received to date.

During the 2019-20 school year, the Findlay City Schools are projected to receive \$26.8 million in property taxes, which is 43.6% of the general fund budget. The second largest source of funding comes from the State formula and will remain the same as last year; however the district will receive just over \$1 million in Student Wellness & Success funds from the State that will be used to pay for eligible services that have been paid from the general fund (e.g. counselors, nurses, psychologists, etc.) The State's funding formula remains the same, we get \$1 million of restricted funding, and the State continues to phase out our tangible personal property reimbursements by another 495K again this year.

The District has signed an agreement with the teachers bargaining unit for 2019-20 which is a 0% increase on the base with an additional \$1,000 to each teacher for this year and potential co-insurance as much as \$500 after their HSA deductible is met in 2020. The District's K-12 and Millstream enrollment is up 71 at 5,536 compared to last year's 5,465, which had been declining the past four (4) years.

The District has received its 28th consecutive Certificate of Excellence in Financial Reporting from the Association of School Business Officials (ASBO), as well as its 28th consecutive Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) for the most recent Comprehensive Annual Financial Report which can be seen at <https://docs.findlaycityschools.org/District/Financial/CAFR18.pdf>

Findlay City School District
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