

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

## **2nd Quarter Reports**

**Fiscal Year Ending  
June 30, 2020**

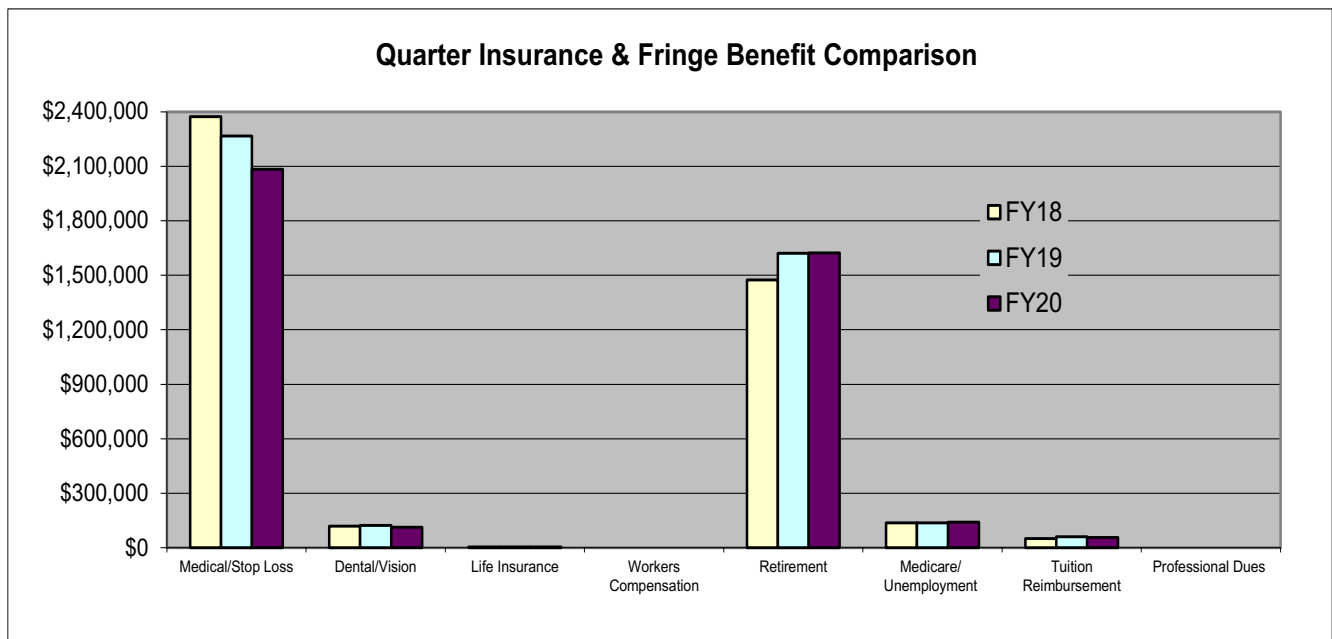
**Submitted to Findlay Board of Education  
By Mike Barnhart, Treasurer  
January 2020**

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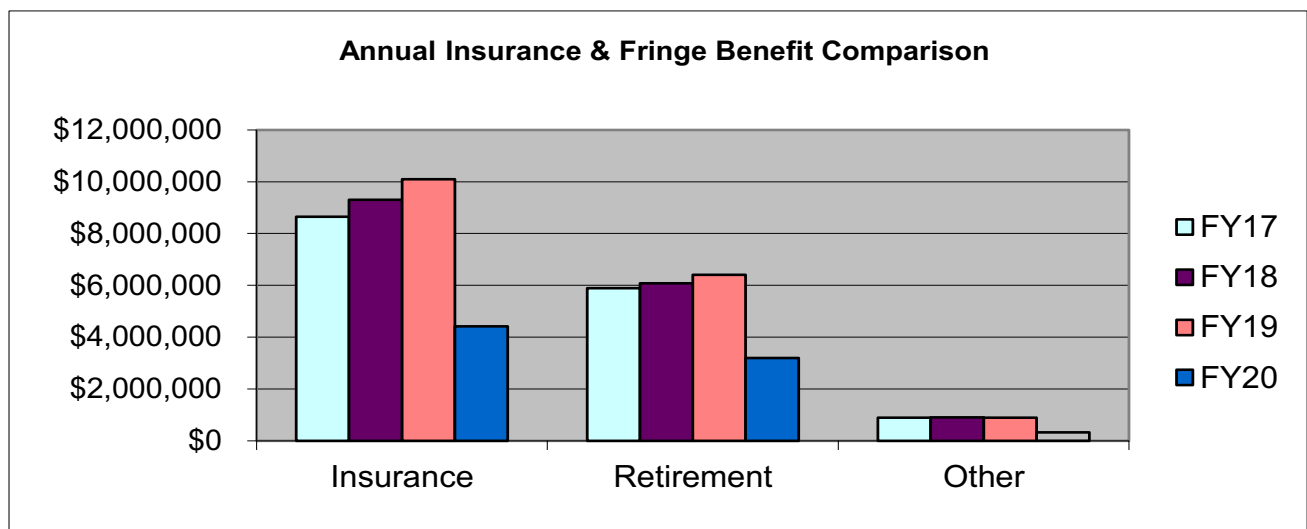
## Insurance & Fringe Benefit Report 2nd Quarter

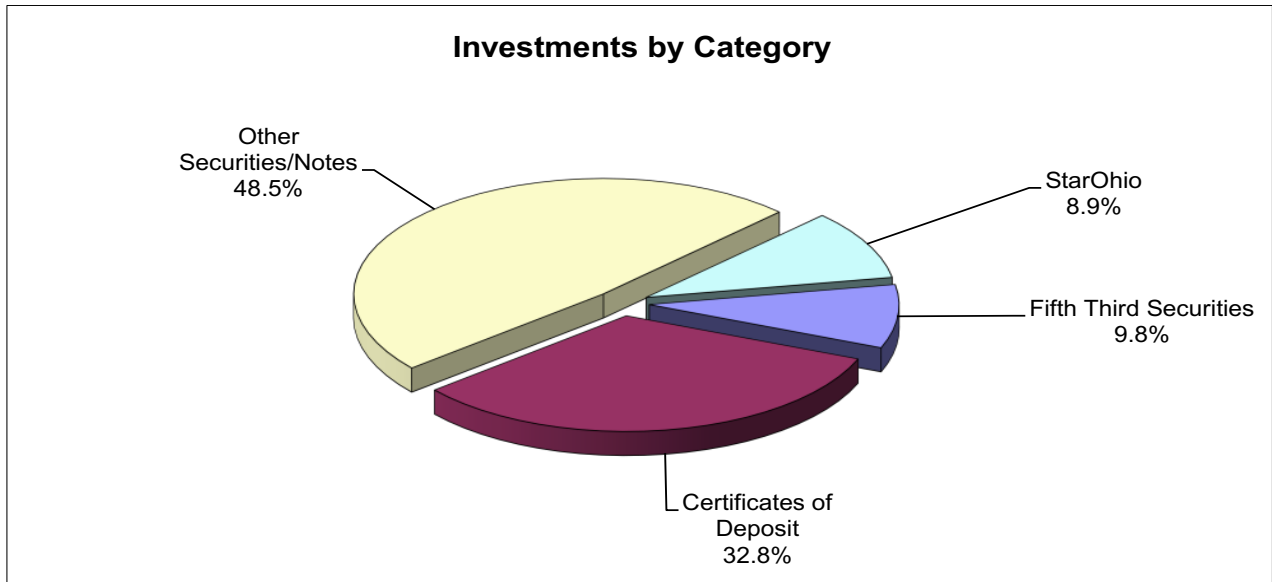
	2nd Quarter Ended December 31			Fiscal Year Ended December 31		
	FY18	FY19	FY20	FY18	FY19	FY20
<b>Administrative Costs</b>						
Dental/Vision	\$ 6,963	\$ 6,884	\$ 6,788	\$ 12,416	\$ 12,227	\$ 11,924
Medical	96,454	102,737	119,760	192,978	199,189	216,002
Board H S A Contribution	44,754	47,879	74,161	90,882	94,258	148,282
<b>Total Administrative Costs</b>	<b>148,171</b>	<b>157,500</b>	<b>200,708</b>	<b>296,276</b>	<b>305,673</b>	<b>376,208</b>
<b>Stop Loss Insurance</b>						
Specific and Aggregate	197,476	242,248	194,808	395,431	451,478	434,354
<b>Total Stop Loss Insurance</b>	<b>197,476</b>	<b>242,248</b>	<b>194,808</b>	<b>395,431</b>	<b>451,478</b>	<b>434,354</b>
<b>Insurance Costs</b>						
Dental/Vision Claims	111,340	115,681	105,961	251,749	272,687	255,952
Medical Claims	2,033,828	1,874,213	1,693,934	3,802,000	4,467,366	3,347,398
<b>Total Insurance Costs</b>	<b>2,145,168</b>	<b>1,989,894</b>	<b>1,799,895</b>	<b>4,053,749</b>	<b>4,740,053</b>	<b>3,603,349</b>
<b>Life Insurance</b>	<b>4,661</b>	<b>4,545</b>	<b>4,033</b>	<b>9,207</b>	<b>9,086</b>	<b>7,974</b>
<b>Total Insurance Costs</b>	<b>2,495,476</b>	<b>2,394,187</b>	<b>2,199,444</b>	<b>4,754,662</b>	<b>5,506,290</b>	<b>4,421,886</b>
<b>Other Fringe Benefits</b>						
Worker's Compensation	-	-	-	-	-	-
Retirement Costs	1,474,128	1,621,857	1,623,248	2,924,087	3,215,558	3,200,742
Medicare Costs	138,108	137,032	141,961	258,868	258,812	263,405
Unemployment Claims	39	1,007	14	120	4,056	778
Tuition Reimbursement	51,456	60,542	56,204	53,736	61,581	57,104
Professional Dues/Other	-	-	-	-	-	-
<b>Total Other Fringe Benefits</b>	<b>1,663,730</b>	<b>1,820,438</b>	<b>1,821,428</b>	<b>3,236,810</b>	<b>3,540,007</b>	<b>3,522,028</b>
<b>Total Cost</b>	<b>\$ 4,159,206</b>	<b>\$ 4,214,625</b>	<b>\$ 4,020,872</b>	<b>\$ 7,991,473</b>	<b>\$ 9,046,297</b>	<b>\$ 7,943,914</b>



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

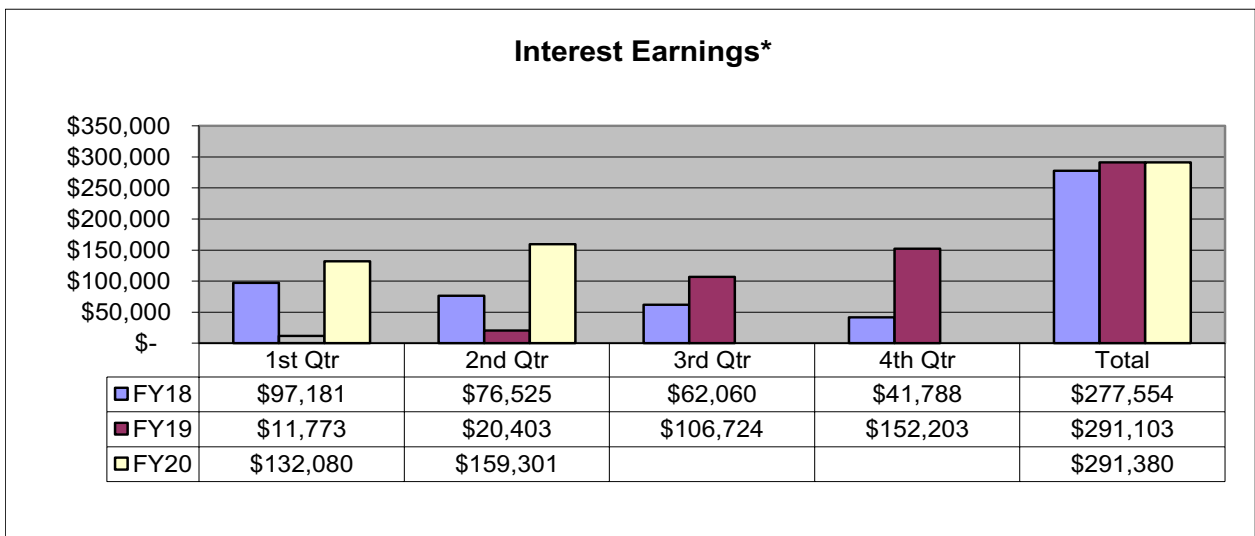
	<u>2016/17</u>	<u>2017/18</u>	<u>2018/19</u>	<u>FYTD 2019/20</u>
<u>Administrative Costs</u>				
Dental / Vision	\$23,281	\$23,280	\$22,798	\$11,924
Medical	427,422	379,405	399,482	216,002
Board H S A Contribution	180,539	190,965	274,819	148,282
<b>Total Administrative Costs</b>	<b>\$631,242</b>	<b>\$593,649</b>	<b>\$697,100</b>	<b>\$376,208</b>
<u>Stop Loss Insurance</u>				
Specific and Aggregate	\$805,404	\$785,479	\$933,153	\$434,354
<u>Insurance Claims Costs</u>				
Dental / Vision Claims	\$507,908	\$520,600	\$548,579	\$255,952
Medical Claims	6,686,296	7,389,353	7,897,543	3,347,398
<b>Total Claims Costs</b>	<b>\$7,194,204</b>	<b>\$7,909,953</b>	<b>\$8,446,123</b>	<b>\$3,603,349</b>
<u>Life Insurance</u>				
	\$18,141	\$18,484	\$17,702	\$7,974
<b>Total Insurance Costs</b>	<b>\$8,648,991</b>	<b>\$9,307,565</b>	<b>\$10,094,078</b>	<b>\$4,421,886</b>
<u>Retirement</u>				
Retirement - Sch. Found.	\$5,203,572	\$5,493,132	\$5,790,814	\$2,892,048
Retirement - Pick-up & Renhill	688,737	591,858	622,617	308,694
<b>Total Retirement</b>	<b>\$5,892,309</b>	<b>\$6,084,990</b>	<b>\$6,413,430</b>	<b>\$3,200,742</b>
<u>Other Fringe Benefits</u>				
Worker's Comp	\$164,881	\$160,996	\$139,653	\$0
Medicare	\$504,412	\$528,330	\$531,538	\$263,405
Unemployment	\$6,469	\$666	\$4,056	\$778
Tuition Reimbursement	\$66,547	\$55,975	\$64,764	\$57,104
Professional Dues/Other	\$153,992	\$158,991	\$155,550	\$0
<b>Total Other Fringe Benefits</b>	<b>\$896,302</b>	<b>\$904,958</b>	<b>\$895,561</b>	<b>\$321,287</b>
<b>Total Cost</b>	<b>\$15,437,603</b>	<b>\$16,297,512</b>	<b>\$17,403,070</b>	<b>\$7,943,914</b>





<u>Amount</u>	<u>Category</u>	<u>Financial Institution</u>
\$1,233,625	Liquid Asset Management	Fifth Third Bank
\$4,562,666	Certificates of Deposit	Miscellaneous Banks
\$6,747,746	Other Securities/Notes	Multibank Securities
\$1,359,157	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**

<b>Funct</b>	<b>General Fund Descriptions</b>	<b>FYTD</b>	<b>Prior FY</b>	<b>FYTD</b>	<b>Expenditures</b>	<b>Percentage</b>
		<b>Appropriations</b>	<b>Carryover</b>	<b>Expendable</b>	<b>FYTD</b>	<b>FYTD</b>
		<b>as of 12/31/19</b>	<b>Encumbrances</b>	<b>as of 12/31/19</b>	<b>as of 12/31/19</b>	<b>as of 12/31/19</b>
1100	Regular Instruction	\$ 26,054,000	\$ 40,424	\$ 26,094,424	\$ 12,758,391	48.89%
1200	Special Instruction	8,884,300	3,404	\$ 8,887,704	4,803,348	54.04%
1300	Vocational Instruction	3,086,750	15,248	\$ 3,101,998	1,443,251	46.53%
1900	Other Instruction	5,920,000	24,379	\$ 5,944,379	2,435,159	40.97%
2100	Support Services - Pupils	3,258,900	21,603	\$ 3,280,503	1,219,340	37.17%
2200	Support Services - Instructional	1,189,500	7,245	\$ 1,196,745	964,580	80.60%
2300	Board of Education	253,000	38,943	\$ 291,943	137,166	46.98%
2400	Executive Administrative Services	4,561,800	10,621	\$ 4,572,421	2,180,018	47.68%
2500	Fiscal Services	1,398,550	67,021	\$ 1,465,571	623,291	42.53%
2700	Operations and Maintenance	5,106,968	554,545	\$ 5,661,513	2,245,905	39.67%
2800	Transportation	2,662,000	133,579	\$ 2,795,579	1,178,341	42.15%
2900	Informational Services	205,000	2,167	\$ 207,167	112,743	54.42%
4100	Academic and Subject Oriented	172,000	1,994	\$ 173,994	54,656	31.41%
4500	Sports Oriented	753,400	355	\$ 753,755	332,550	44.12%
4600	School and Public	79,000	2,388	\$ 81,388	16,510	20.29%
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%
	<b>General Fund Total</b>	<b>\$ 63,714,668</b>	<b>\$ 923,916</b>	<b>\$ 64,638,584</b>	<b>\$ 30,505,248</b>	<b>47.19%</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**  
**DECEMBER 2019**

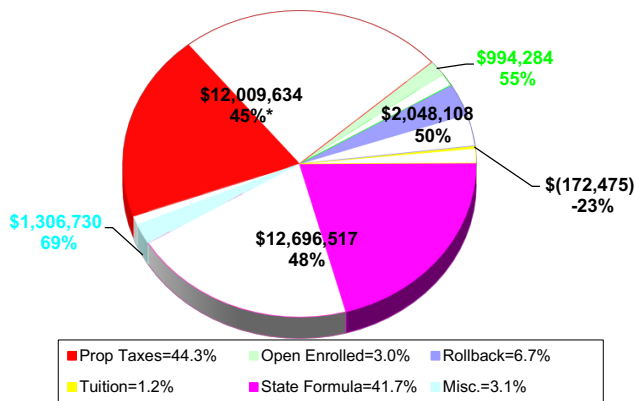
FUND	June 30, 2019	JUL-DEC	YTD % OF	JUL-DEC	YTD % OF	December 31, 2019	OUTSTANDING	UNENCUMBERED	UNENCUMBERED	UNENCUMBERED
	CASH BALANCE	RECEIPTS	BUDGET	EXPENSES	BUDGET	CASH BALANCE	ENCUMBRANCES	BAL. Dec. 31, 2019	Bal. Dec. 31, 2018	Bal. Dec. 31, 2017
GENERAL	\$ 7,733,721	\$ 28,882,798	47.7%	\$ 30,505,248	47.2%	\$ 6,111,271	\$ 3,024,907	\$ 3,086,364 +	\$ 4,953,050	\$ 7,243,591
WELLNESS & SUCCESS	\$ -	\$ 511,607	50.0%	\$ 446,625	43.7%	\$ 64,982		\$ 64,982	N/A	N/A
<b>27-YEAR 2010 BOND DEBT</b>	<b>1,024,088</b>	<b>1,851,651</b>	<b>44.6%</b>	<b>2,855,180</b>	<b>69.3%</b>	<b>20,559</b>	<b>-</b>	<b>20,559</b>	<b>12,539</b>	<b>5,216</b>
PERMANENT IMPRVMT	2,966,372	1,112,339	51.0%	2,004,380	41.3%	2,074,330	152,306	1,922,024	2,205,266	2,377,411
2010 BOND PROCEEDS	396,793	4,783	47.8%	-	0.0%	401,576	-	401,576	391,950	391,999
FOOD SERVICE	345,613	610,759	30.5%	744,575	38.2%	211,797	440,175	(228,378)	(143,644)	(226,683)
ENDOWMENTS & TRUSTS	1,232,905	27,419	6.3%	233,985	40.3%	1,026,339	65,486	960,853	934,796	831,635
NEW BLDG MAINTENANCE	1,641,711	153,000	37.0%	657,222	55.3%	1,137,489	244,026	893,463	1,508,513	1,624,916
MILLSTREAM	149,520	489,530	50.1%	379,727	42.0%	259,322	4,528	254,794	149,660	461,055
PUBLIC SUPPORT	123,782	92,381	61.6%	90,606	44.5%	125,557	25,783	99,774	114,639	130,002
FABSS	78,811	81,350	47.9%	90,927	43.3%	69,234	-	69,234	80,485	115,737
HEALTH INSURANCE	1,713,004	5,043,964	50.4%	4,413,911	38.6%	2,343,056	87,175	2,255,881	1,692,056	855,038
STUDENT ACTIVITIES	134,400	47,915	22.8%	38,260	20.9%	144,055	34,520	109,535	109,712	109,832
DISTRICT ACTIVITIES	423,123	399,093	79.8%	379,632	50.8%	442,585	107,358	335,226	403,591	355,557
AUXILIARY SRVCS	22,278	180,065	46.2%	188,006	47.9%	14,337	140,894	(126,557)	(135,152)	(116,858)
STATE GRANTS	35,765	97,550	75.6%	56,138	42.9%	77,177	40,000	37,177	45,210	20,920
FEDERAL GRANTS	28,946	1,358,218	37.2%	1,418,874	38.3%	(31,710)	82,296	(114,006)	(262,079)	(282,972)
OTHER MISC FUNDS	938,677	375,537	37.6%	408,002	34.7%	906,213	67,938	838,275	664,220	585,706
<b>TOTALS</b>	<b>\$ 18,989,511</b>	<b>\$ 41,319,958</b>	<b>47.0%</b>	<b>\$ 44,911,299</b>	<b>45.9%</b>	<b>\$ 15,398,171</b>	<b>\$ 4,517,393</b>	<b>\$ 10,880,777</b>	<b>\$ 12,724,811</b>	<b>\$ 14,482,100</b>

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

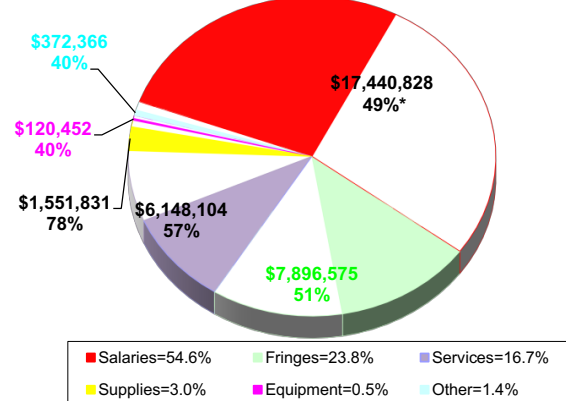
= funds related to OSFC building project for two (2) new middle schools and new Millstream Career Center

= fund to pay off debt. Revenue is from < 4.3 mill levy (passed in 2009) and is used to pay 27-year bond debt thru 2037 for new middle schools & Millstream.

**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.

The District's fiscal year midpoint shows it has spent \$30,505,248 which is 47% of what has been budgeted in the general fund. Last year at this time, \$31,465,700 was spent from the general fund. Part of the lower general fund expenditures this year is because 447K of student wellness & success expenditures (fund 467) must now be tracked outside of the general fund. Investment earnings, as reported on page 3 are growing as a result of having sold off lower yields over a year ago, thus taking advantage of rising rates that now lead to higher earnings. Recent health insurance changes are promising as page 1 shows that medical claims are on the decline.

The 2019 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 2021 Tax Budget has been completed and was sent to the County Auditor. The District will have a 5.9 mill, 5 year operating levy on the March 2020 ballot. Voters have not been asked to approve a new operating levy since 2004 and prior to that was 1994.

The biggest financial challenge in 2020 continues to be the need to reduce deficit spending in the coming years in order to slow down and reverse the general fund's declining balance. Revenues are not growing at the same pace as expenditures, which is why a new levy is now needed. The District will present ODE with a plan to avoid its projected deficit. The District must continue to retain and increase its enrollment by promoting its variety and quality of programs offered as they relate to academics, advanced placement, athletics, art, college credit, community service, gifted services, music, preschool, special education, vocational opportunities and more.

Findlay City School District  
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Findlay, Ohio 45840

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

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