

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

3rd Quarter Reports

**Fiscal Year Ending
June 30, 2020**

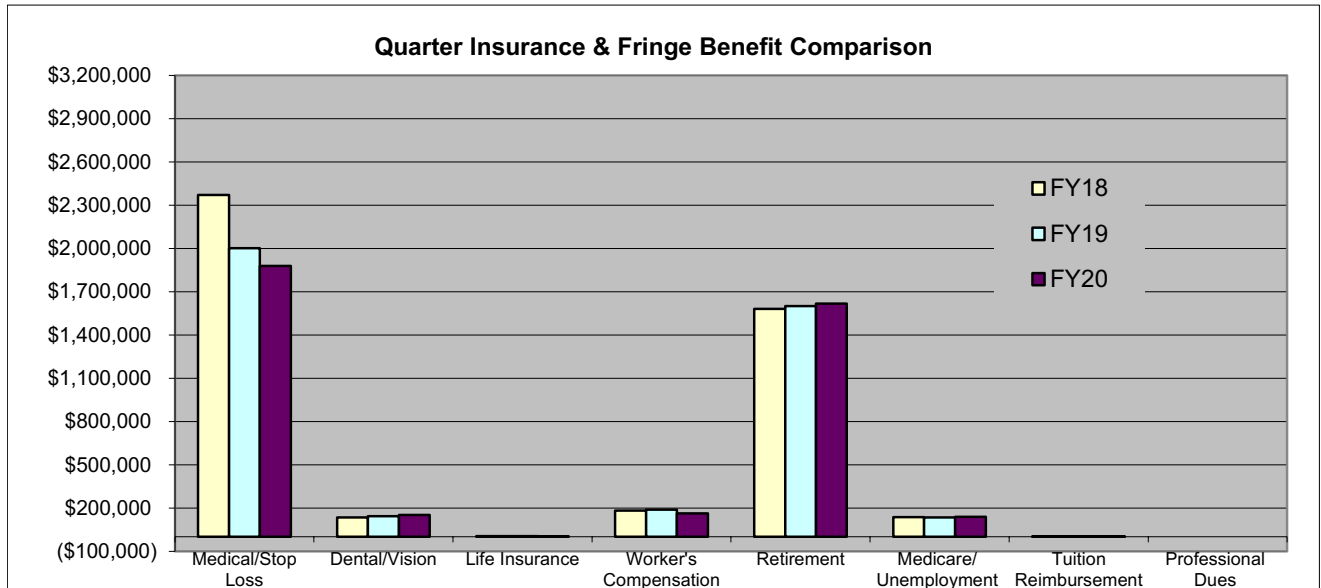
**Submitted to Findlay Board of Education
By Mike Barnhart, Treasurer
April 2020**

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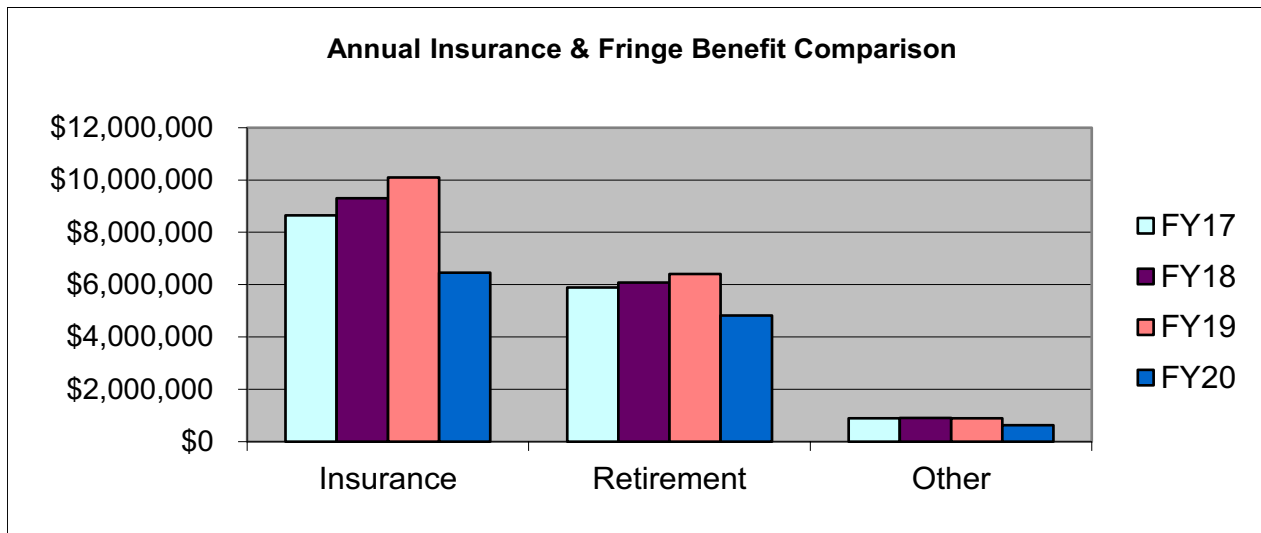
Insurance & Fringe Benefit Report
3rd Quarter

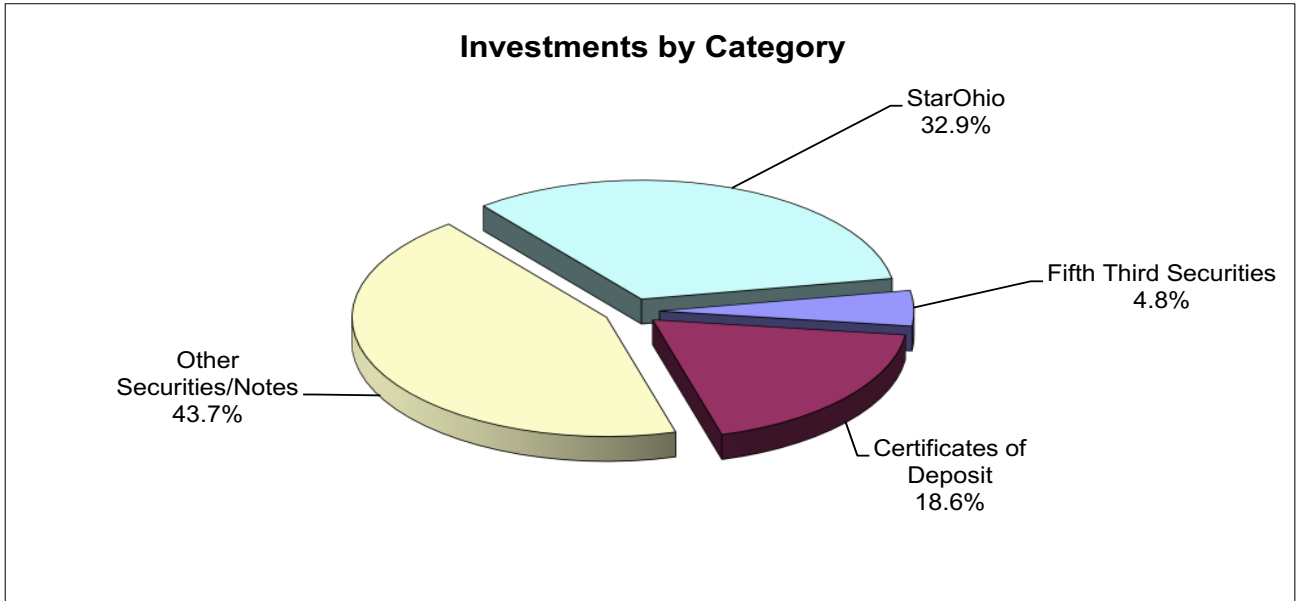
	3rd Quarter Ended March 31			Fiscal Year Ended March 31		
	FY18	FY19	FY20	FY18	FY19	FY20
<u>Administrative Costs</u>						
Dental/Vision	\$ 5,446	\$ 5,323	\$ 5,229	\$ 17,862	\$ 17,550	\$ 17,153
Medical	92,940	112,278	110,111	285,917	311,466	326,113
Board H S A Contribution	53,079	103,156	101,806	143,961	197,413	250,088
Total Administrative Costs	151,464	220,756	217,145	447,740	526,430	593,353
<u>Stop Loss Insurance</u>						
Specific and Aggregate	195,204	241,825	205,381	590,634	693,303	639,735
Total Stop Loss Insurance	195,204	241,825	205,381	590,634	693,303	639,735
<u>Insurance Costs</u>						
Dental/Vision Claims	128,783	137,168	146,879	380,531	409,854	402,831
Medical Claims	2,030,022	1,544,015	1,461,905	5,832,022	6,011,381	4,809,302
Total Insurance Costs	2,158,804	1,681,183	1,608,784	6,212,553	6,421,235	5,212,134
<u>Life Insurance</u>	4,659	4,492	4,081	13,867	13,578	12,055
Total Insurance Costs	2,510,131	2,148,256	2,035,392	7,264,794	7,654,546	6,457,277
<u>Other Fringe Benefits</u>						
Worker's Compensation	182,823	188,092	162,379	182,823	188,092	162,379
Retirement Costs	1,580,776	1,599,451	1,617,779	4,504,863	4,815,010	4,818,521
Medicare Costs	136,194	135,637	138,847	395,062	394,449	402,252
Unemployment Claims	207	-	34	327	4,056	811
Tuition Reimbursement	1,200	3,183	1,134	54,936	64,764	58,238
Professional Dues/Other	-	-	-	-	-	-
Total Other Fringe Benefits	1,901,200	1,926,363	1,920,173	5,138,010	5,466,371	5,442,201
Total Cost	\$ 4,411,331	\$ 4,074,620	\$ 3,955,565	\$ 12,402,804	\$ 13,120,917	\$ 11,899,479



Insurance & Fringe Benefits Report Annual Fiscal Years 2017-2020

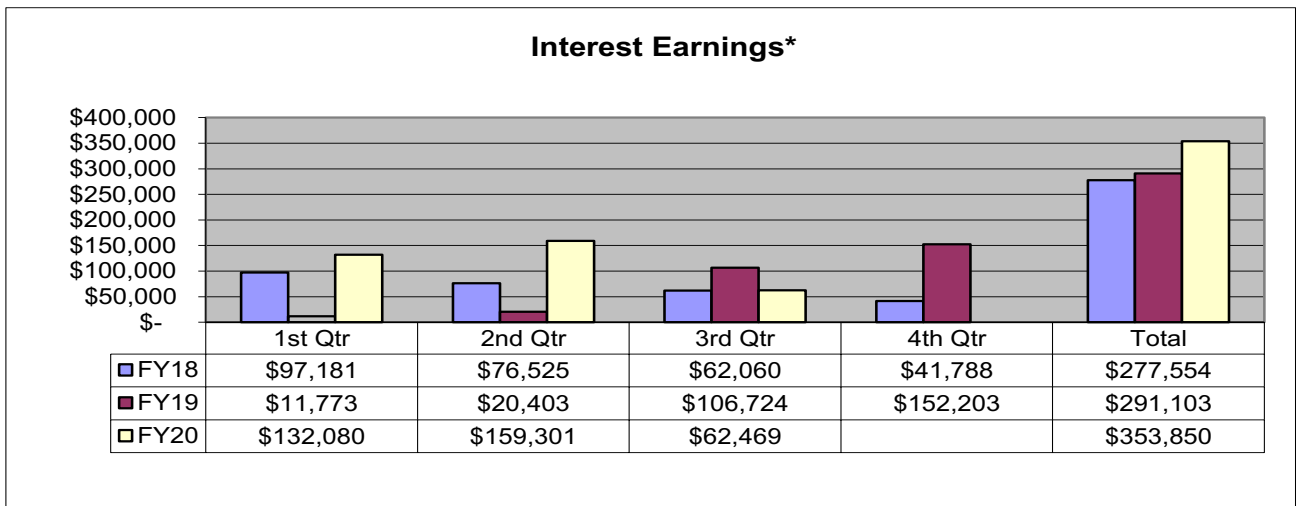
	<u>2016/17</u>	<u>2017/18</u>	<u>2018/19</u>	<u>FYTD 2019/20</u>
<u>Administrative Costs</u>				
Dental / Vision	\$23,281	\$23,280	\$22,798	\$17,153
Medical	427,422	379,405	399,482	326,113
Board H S A Contribution	180,539	190,965	274,819	250,088
Total Administrative Costs	\$631,242	\$593,649	\$697,100	\$593,353
<u>Stop Loss Insurance</u>				
Specific and Aggregate	\$805,404	\$785,479	\$933,153	\$639,735
<u>Insurance Claims Costs</u>				
Dental / Vision Claims	\$507,908	\$520,600	\$548,579	\$402,831
Medical Claims	6,686,296	7,389,353	7,897,543	4,809,302
Total Claims Costs	\$7,194,204	\$7,909,953	\$8,446,123	\$5,212,134
<u>Life Insurance</u>				
	\$18,141	\$18,484	\$17,702	\$12,055
Total Insurance Costs	\$8,648,991	\$9,307,565	\$10,094,078	\$6,457,277
 <u>Retirement</u>				
Retirement - Sch. Found.	\$5,203,572	\$5,493,132	\$5,790,814	\$4,334,688
Retirement - Pick-up & Renhill	688,737	591,858	622,617	483,833
Total Retirement	\$5,892,309	\$6,084,990	\$6,413,430	\$4,818,521
 <u>Other Fringe Benefits</u>				
Worker's Comp	\$164,881	\$160,996	\$139,653	\$162,379
Medicare	\$504,412	\$528,330	\$531,538	\$402,252
Unemployment	\$6,469	\$666	\$4,056	\$811
Tuition Reimbursement	\$66,547	\$55,975	\$64,764	\$58,238
Professional Dues/Other	\$153,992	\$158,991	\$155,550	\$0
Total Other Fringe Benefits	\$896,302	\$904,958	\$895,561	\$623,681
 Total Cost	 \$15,437,603	 \$16,297,512	 \$17,403,070	 \$11,899,479





<u>Amount</u>	<u>Category</u>	<u>Financial Institution</u>
\$ 1,240,385	Liquid Asset Management	Fifth Third Bank
\$ 4,807,762	Certificates of Deposit	Miscellaneous Banks
\$11,298,783	Other Securities/Notes	Multibank Securities
\$ 8,499,363	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 Appropriations as of 3/31/20	Prior FY Carryover Encumbrances	FYTD Expendable as of 3/31/20	Expenditures FYTD as of 3/31/20	Percentage FYTD as of 3/31/20
1100	Regular Instruction	\$ 26,054,000	\$ 40,424	\$ 26,094,424	\$ 19,397,691	74.34%
1200	Special Instruction	8,884,300	3,404	\$ 8,887,704	7,399,316	83.25%
1300	Vocational Instruction	3,086,750	15,248	3,101,998	2,183,673	70.40%
1900	Other Instruction	5,920,000	24,379	5,944,379	3,731,054	62.77%
2100	Support Services - Pupils	3,258,900	21,603	3,280,503	1,493,371	45.52%
2200	Support Services - Instructional	1,189,500	7,245	1,196,745	1,512,611	126.39%
2300	Board of Education	253,000	38,943	291,943	215,662	73.87%
2400	Executive Administrative Services	4,561,800	10,621	4,572,421	3,372,814	73.76%
2500	Fiscal Services	1,398,550	67,021	1,465,571	1,149,043	78.40%
2700	Operations and Maintenance	5,106,968	554,545	5,661,513	3,474,594	61.37%
2800	Transportation	2,662,000	133,579	2,795,579	1,843,036	65.93%
2900	Informational Services	205,000	2,167	207,167	172,056	83.05%
4100	Academic and Subject Oriented	172,000	1,994	173,994	100,374	57.69%
4500	Sports Oriented	753,400	355	753,755	569,210	75.52%
4600	School and Public	79,000	2,388	81,388	32,639	40.10%
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	\$ 63,714,668	\$ 923,916	\$ 64,638,584	\$ 46,647,144	72.17%

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.

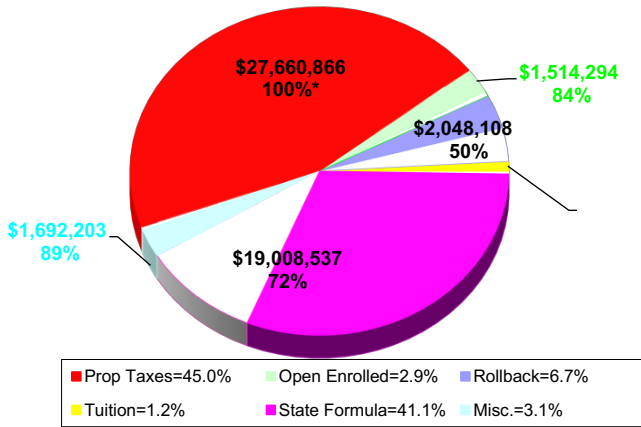
FINDLAY CITY SCHOOLS TREASURER'S REPORT
MARCH 2020

FUND	June 30, 2019	JUL-MAR	YTD % OF	JUL-MAR	YTD % OF	March 31, 2020	OUTSTANDING	UNENCUMBERED	UNENCUMBERED	UNENCUMBERED
	CASH BALANCE	RECEIPTS	BUDGET	EXPENSES	BUDGET	CASH BALANCE	ENCUMBRANCES	BAL. Mar. 31, 2020	Bal. Mar. 31, 2019	Bal. Mar. 31, 2018
GENERAL	\$ 7,733,721	\$ 52,517,884	85.6%	\$ 46,647,144	72.2%	\$ 13,604,461	\$ 1,694,362	\$ 11,910,099 +	\$ 11,853,731	\$ 15,334,483
WELLNESS & SUCCESS	\$ -	\$ 1,023,882	100.1%	\$ 1,002,673	98.0%	\$ 21,209	-	\$ 21,209	N/A	N/A
27-YEAR 2010 BOND DEBT	1,024,088	3,805,017	86.8%	2,855,180	69.3%	1,973,925	-	1,973,925	1,703,172	1,748,214
PERMANENT IMPRV MNT	2,966,372	2,134,418	96.8%	2,107,857	43.4%	2,992,933	320,650	2,672,282	2,715,226	2,655,677
FOOD SERVICE	345,613	1,073,993	53.7%	1,192,416	61.2%	227,190	252,971	(25,781)	5,654	(142,118)
MILLSTREAM	149,520	899,176	92.0%	547,849	60.6%	500,846	4,240	496,607	346,050	318,045
PUBLIC SUPPORT	123,782	127,139	84.8%	119,113	58.6%	131,807	21,966	109,841	107,876	151,436
FABSS	78,811	134,484	79.1%	136,516	65.0%	76,779	-	76,779	82,547	114,955
HEALTH INSURANCE	1,713,004	7,588,961	75.9%	6,445,222	56.4%	2,856,743	68,281	2,788,462	1,862,575	601,083
STUDENT ACTIVITIES	134,400	65,646	31.3%	51,630	28.2%	148,416	44,210	104,206	100,004	83,797
DISTRICT ACTIVITIES	423,123	579,456	115.9%	532,952	71.4%	469,628	107,766	361,862	333,596	353,694
AUXILIARY SRVCS	22,278	357,814	91.7%	271,925	69.3%	108,167	86,755	21,412	8,660	30,370
STATE GRANTS	35,765	122,161	94.7%	111,125	84.8%	46,802	695	46,107	56,891	32,730
FEDERAL GRANTS	28,946	2,131,842	58.4%	2,316,720	62.5%	(155,932)	54,029	(209,960)	(244,975)	(362,261)
OTHER MISC FUNDS	938,677	613,180	61.4%	598,543	50.9%	953,314	65,189	888,125	738,167	533,376
TOTALS	\$ 18,989,511	\$ 73,916,233	83.0%	\$ 65,935,260	67.4%	\$ 26,970,484	\$ 3,024,728	\$ 23,945,756	\$ 22,916,779	\$ 24,791,118

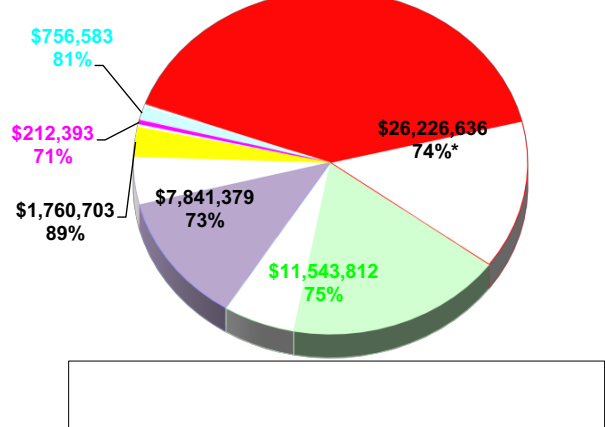
+NOTE: General fund unencumbered balance includes \$183,814 in Workers Comp Risk Reduction Fund (001-9195)

= funds related to OSFC building project for two (2) new middle schools and new Millstream Career Center
 = Includes Donnell Stadium fund from Donnell Foundation as well as Judge Cole (valedictorian) and Mary Cole (salutatorian) scholarship funds.

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, 100% of FY20 estimated property tax revenue (red) has been received to date.

The District has received a clean audit for the 2018-19 school year, as has the Findlay Digital Academy. The District received the Auditor of State Award with Distinction for its 2019 Comprehensive Annual Financial Report, which is available on the District website at <https://fcs.org/financials/> 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 \$15,651,232 in general fund real estate property taxes, which is 679K more than two years ago. The fiscal year total is \$27,660,866 which is 811K more than two years ago. Last year's amounts were unusually low according to the county auditor and county treasurer due to a large number of prepaid tax bills received in early 2018. This year's receipts are favorable but were all paid before the COVID-19 pandemic.

March 17th election day was cancelled and voters may now request and return absentee ballots by April 28th. Soon thereafter we will know the results of our 5.9 mill, 5-year operating levy. Regular employees continue to receive their pay and benefits during the Governor's school shutdown, and students continue to be educated via Remote Education Options (REO). COVID-19 carries many economic uncertainties including peripheral unemployment costs, additional health insurance enrollees, and lower future property tax collections. Future state funding will also be uncertain as the Governor is already asking his state departments to make up to 20% in budget cuts.

Findlay City School District
2019 Broad Ave
Findlay, Ohio 45840

www.findlaycityschools.org

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