

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

4th Quarter Reports

**Fiscal Year Ending
June 30, 2020**

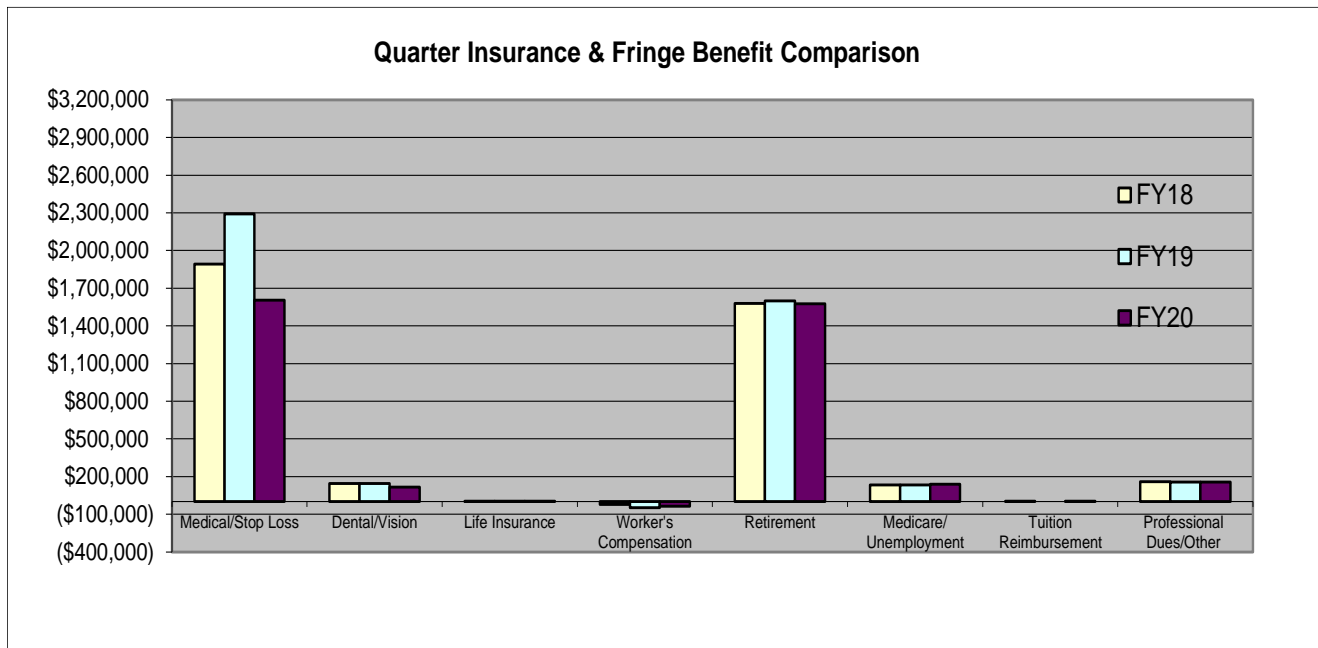
**Submitted to Findlay Board of Education
By Mike Barnhart, Treasurer
July 2020**

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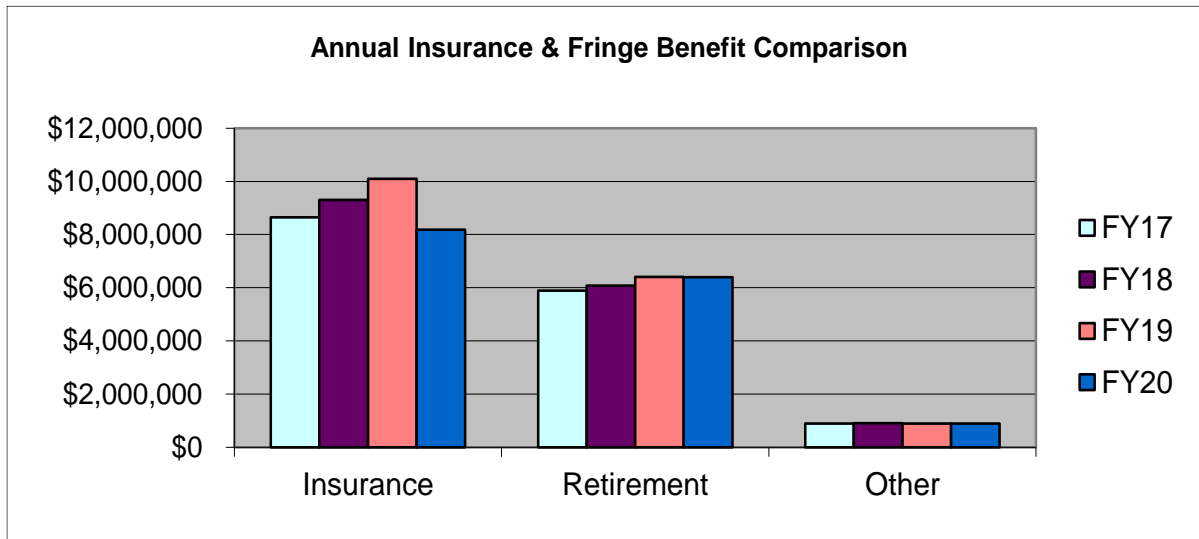
Insurance & Fringe Benefits Report
4th Quarter

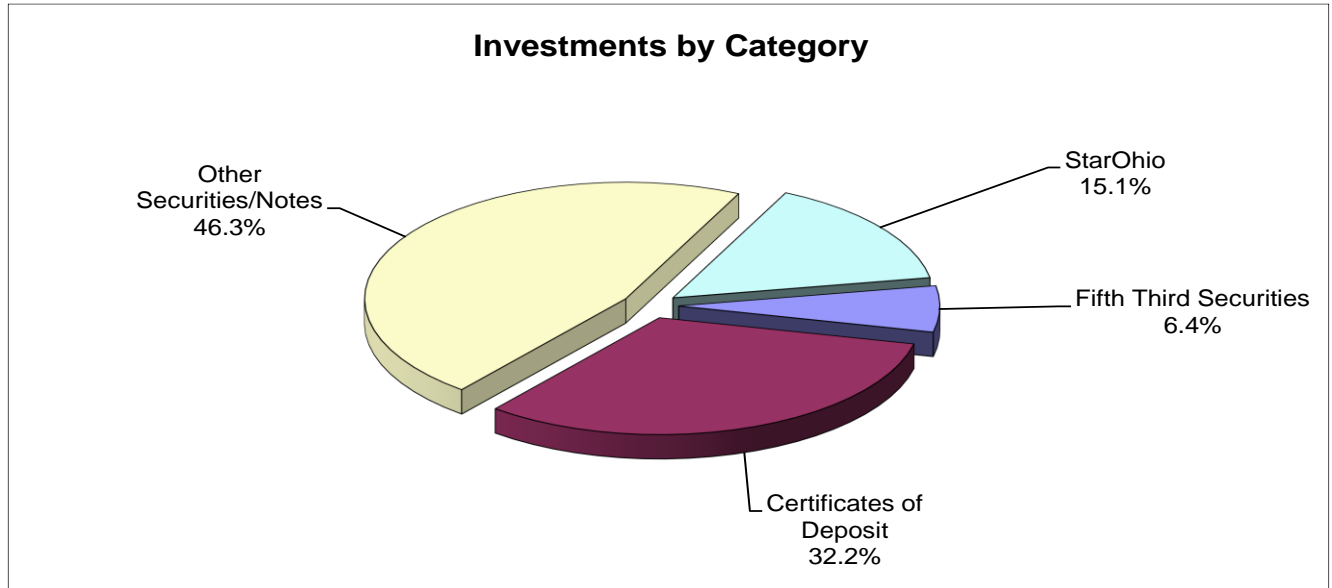
	4th Quarter Ended June 30			Fiscal Year Ended June 30		
	FY18	FY19	FY20	FY18	FY19	FY20
<u>Administrative Costs</u>						
Dental/Vision	\$ 5,418	\$ 5,249	\$ 5,181	\$ 23,280	\$ 22,798	\$ 22,334
Medical	93,488	88,016	58,479	379,405	399,482	384,592
Board H S A Contributions	<u>47,004</u>	<u>77,406</u>	<u>79,488</u>	<u>190,965</u>	<u>274,819</u>	<u>329,576</u>
Total Administrative Costs	145,909	170,670	143,149	593,649	697,100	736,502
<u>Stop Loss Insurance</u>						
Specific and Aggregate	<u>194,845</u>	<u>239,850</u>	<u>204,460</u>	<u>785,479</u>	<u>933,153</u>	<u>844,195</u>
Total Stop Loss Insurance	194,845	239,850	204,460	785,479	933,153	844,195
<u>Insurance Costs</u>						
Dental/Vision Claims	140,069	138,725	110,803	520,600	548,579	513,634
Medical Claims	<u>1,557,331</u>	<u>1,886,162</u>	<u>1,261,077</u>	<u>7,389,353</u>	<u>7,897,543</u>	<u>6,070,379</u>
Total Insurance Costs	1,697,400	2,024,887	1,371,880	7,909,953	8,446,123	6,584,013
<u>Life Insurance</u>	<u>4,617</u>	<u>4,124</u>	<u>4,062</u>	<u>18,484</u>	<u>17,702</u>	<u>16,117</u>
Total Insurance Costs	<u>2,042,771</u>	<u>2,439,532</u>	<u>1,723,550</u>	<u>9,307,565</u>	<u>10,094,078</u>	<u>8,180,827</u>
<u>Other Fringe Benefits</u>						
Worker's Compensation	(21,827)	(48,439)	(36,888)	160,996	139,653	125,491
Retirement Costs	1,580,127	1,598,421	1,575,319	6,084,990	6,413,430	6,393,839
Medicare Costs	132,768	132,089	136,197	528,330	531,538	538,450
Unemployment Claims	339	-	3,563	666	4,056	4,374
Tuition Reimbursement	1,040	-	3,296	55,975	64,764	61,534
Professional Dues /Other	<u>158,991</u>	<u>155,550</u>	<u>157,525</u>	<u>158,991</u>	<u>155,550</u>	<u>157,525</u>
Total Other Fringe Benefits	<u>1,851,438</u>	<u>1,837,621</u>	<u>1,839,011</u>	<u>6,989,947</u>	<u>7,308,992</u>	<u>7,281,213</u>
Total Cost	<u>\$ 3,894,209</u>	<u>\$ 4,277,153</u>	<u>\$ 3,562,561</u>	<u>\$ 16,297,512</u>	<u>\$ 17,403,070</u>	<u>\$ 15,462,040</u>



Insurance & Fringe Benefits Report
Annual Fiscal Years 2017-2020

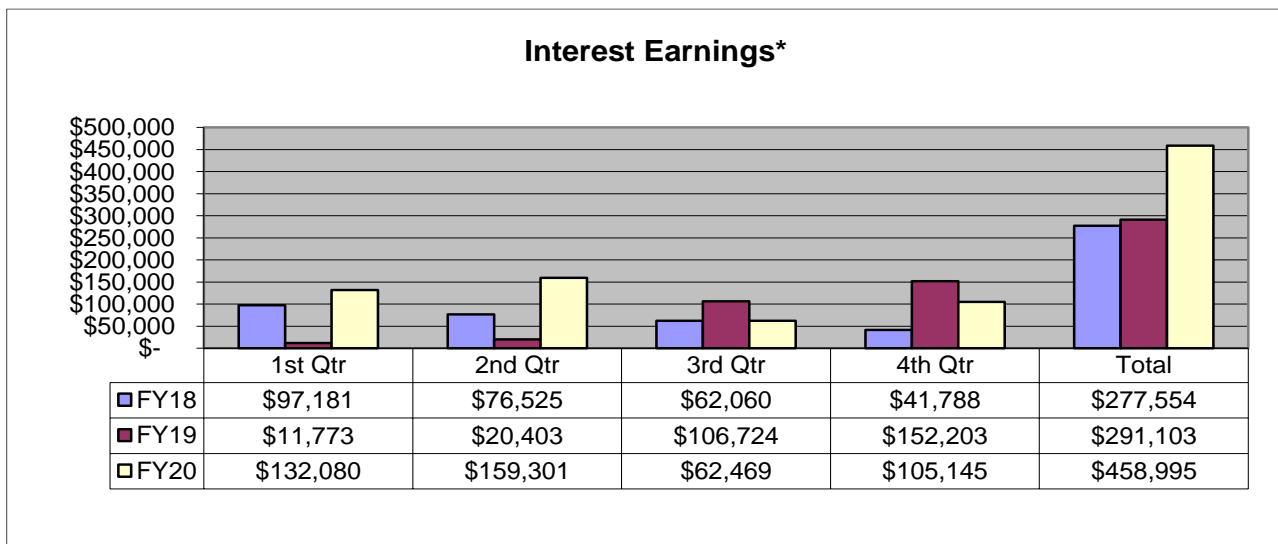
	<u>2016/17</u>	<u>2017/18</u>	<u>2018/19</u>	<u>FYTD 2019/20</u>
<u>Administrative Costs</u>				
Dental / Vision	\$23,281	\$23,280	\$22,798	\$22,334
Medical	427,422	379,405	399,482	384,592
Board H S A Contribution	180,539	190,965	274,819	329,576
Total Administrative Costs	\$631,242	\$593,649	\$697,100	\$736,502
<u>Stop Loss Insurance</u>				
Specific and Aggregate	\$805,404	\$785,479	\$933,153	\$844,195
<u>Insurance Claims Costs</u>				
Dental / Vision Claims	\$507,908	\$520,600	\$548,579	\$513,634
Medical Claims	6,686,296	7,389,353	7,897,543	6,070,379
Total Claims Costs	\$7,194,204	\$7,909,953	\$8,446,123	\$6,584,013
<u>Life Insurance</u>				
	\$18,141	\$18,484	\$17,702	\$16,117
Total Insurance Costs	\$8,648,991	\$9,307,565	\$10,094,078	\$8,180,827
 <u>Retirement</u>				
Retirement - Sch. Found.	\$5,203,572	\$5,493,132	\$5,790,814	\$5,775,636
Retirement - Pick-up & Renhill	688,737	591,858	622,617	618,203
Total Retirement	\$5,892,309	\$6,084,990	\$6,413,430	\$6,393,839
 <u>Other Fringe Benefits</u>				
Worker's Comp	\$164,881	\$160,996	\$139,653	\$125,491
Medicare	\$504,412	\$528,330	\$531,538	\$538,450
Unemployment	\$6,469	\$666	\$4,056	\$4,374
Tuition Reimbursement	\$66,547	\$55,975	\$64,764	\$61,534
Professional Dues/Other	\$153,992	\$158,991	\$155,550	\$157,525
Total Other Fringe Benefits	\$896,302	\$904,958	\$895,561	\$887,373
 Total Cost	 \$15,437,603	 \$16,297,512	 \$17,403,070	 \$15,462,040





<u>Amount</u>	<u>Category</u>	<u>Financial Institution</u>
\$ 1,246,978	Liquid Asset Management	Fifth Third Bank
\$ 6,285,793	Certificates of Deposit	Miscellaneous Banks
\$ 9,044,258	Other Securities/Notes	Multibank Securities
\$ 2,948,372	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
		as of 6/30/20	Encumbrances	as of 6/30/20	as of 6/30/20	as of 6/30/20
1100	Regular Instruction	\$25,664,000	\$ 40,424	\$25,704,424	\$ 24,689,095	96.05%
1200	Special Instruction	9,574,300	3,404	\$ 9,577,704	9,549,410	99.70%
1300	Vocational Instruction	3,086,750	15,248	\$ 3,101,998	2,877,164	92.75%
1900	Other Instruction	5,920,000	24,379	\$ 5,944,379	5,363,480	90.23%
2100	Support Services - Pupils	2,235,900	21,603	\$ 2,257,503	2,146,685	95.09%
2200	Support Services - Instructional	2,212,495	7,245	\$ 2,219,740	2,031,843	91.54%
2300	Board of Education	253,000	38,943	\$ 291,943	253,195	86.73%
2400	Executive Administrative Services	4,561,800	10,621	\$ 4,572,421	4,342,527	94.97%
2500	Fiscal Services	1,398,555	67,021	\$ 1,465,576	1,293,401	88.25%
2700	Operations and Maintenance	5,106,968	554,545	\$ 5,661,513	4,376,246	77.30%
2800	Transportation	2,662,000	133,579	\$ 2,795,579	2,279,140	81.53%
2900	Informational Services	205,000	2,167	\$ 207,167	206,801	99.82%
4100	Academic and Subject Oriented	172,000	1,994	\$ 173,994	154,383	88.73%
4500	Sport Oriented Activities	753,400	355	\$ 753,755	739,404	98.10%
4600	School and Public	79,000	2,388	\$ 81,388	49,122	60.35%
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	<u>\$64,014,668</u>	<u>\$ 923,916</u>	<u>\$64,938,584</u>	<u>\$ 60,351,897</u>	<u>92.94%</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 2020

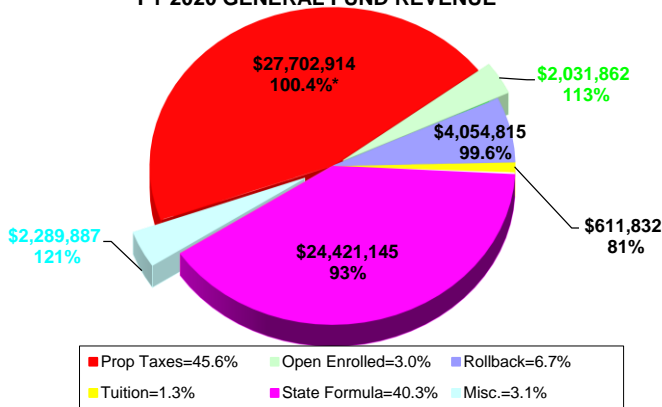
FUND	June 30, 2019		YTD % OF BUDGET	JUL-JUN		YTD % OF BUDGET	June 30, 2020		OUTSTANDING ENCUMBRANCES	UNENCUMBERED BAL June 30, 2020	UNENCUMBERED Bal June 30, 2019	UNENCUMBERED Bal June 30, 2018
	CASH BALANCE	RECEIPTS		EXPENSES	EXPENSES		CASH BALANCE	ENCUMBRANCES				
GENERAL	\$ 7,733,721	\$ 61,112,456	100.9%	\$ 60,351,897	92.9%	\$ 8,494,280	\$ 990,016	\$ 7,504,264 +	\$ 6,809,805	\$ 9,480,079		
WELLNESS & SUCCESS	-	1,023,882	100.0%	1,023,882	100.0%	-	-	-	N/A	NA		
27-YEAR 2010 BOND DEBT	1,024,088	4,451,634	101.5%	4,118,818	100.0%	1,356,905	-	1,356,905	1,024,088	1,054,579		
PERMANENT IMPRV MNT	2,966,372	2,250,042	102.0%	2,786,724	57.4%	2,429,690	1,427,227	1,002,463	1,271,382	1,960,101		
2010 BOND PROCEEDS	396,793	8,735	87.4%	-	0.0%	405,529	-	405,529	396,793	387,391		
FOOD SERVICE	345,613	1,207,838	60.4%	1,427,590	73.2%	125,862	74,456	51,406	196,101	222,416		
ENDOWMENTS & TRUSTS	1,232,905	395,101	91.0%	313,987	54.0%	1,314,019	63,364	1,250,654	1,126,871	1,153,267		
NEW BLDG MAINTENANCE	1,641,711	414,018	100.0%	1,043,825	75.7%	1,011,904	310,903	701,001	1,351,184	1,643,310		
MILLSTREAM	149,520	909,007	93.0%	739,158	81.8%	319,368	159	319,209	145,551	153,075		
PUBLIC SUPPORT	123,782	134,189	89.5%	132,323	65.0%	125,648	15,735	109,913	120,363	126,064		
FABSS	78,811	135,171	79.5%	184,595	87.9%	29,387	-	29,387	78,811	111,364		
HEALTH INSURANCE	1,713,004	8,503,473	85.0%	8,164,710	71.5%	2,051,767	52,322	1,999,445	1,689,383	1,812,133		
STUDENT ACTIVITIES	134,400	70,783	33.7%	60,864	33.2%	144,319	2,231	142,088	131,181	121,858		
DISTRICT ACTIVITIES	423,123	593,797	118.8%	593,954	79.6%	422,967	50,127	372,840	375,532	424,536		
AUXILIARY SRVCS	22,278	358,331	91.9%	332,317	84.7%	48,293	25,520	22,773	0	1,813		
STATE GRANTS	35,765	180,611	100.9%	186,104	94.5%	30,273	4,694	25,579	34,786	10,808		
FEDERAL GRANTS	28,946	3,230,791	87.5%	3,067,326	82.5%	192,412	49,646	142,766	(28,008)	30,281		
OTHER MISC FUNDS	938,677	869,224	87.1%	684,187	58.2%	1,123,715	42,699	1,081,016	869,471	726,067		
TOTALS	\$ 18,989,511	\$ 85,849,085	97.2%	\$ 85,212,260	86.6%	\$ 19,626,336	\$ 3,109,098	\$ 16,517,238	\$ 15,593,296	\$ 19,419,142		

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

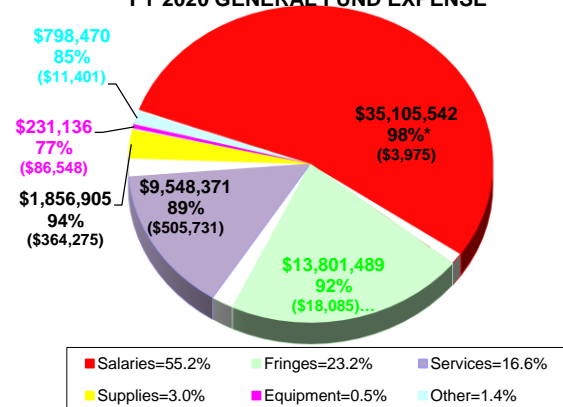
= funds related to OSFC building project for two (2) new middle schools and new Millstream Career Center

= Findlay After & Before School Sessions for K-5 with 3 locations (Lincoln, Northview, Wilson Vance). 6:30 AM start & 6:00 PM end. \$7.50-14.00 per 2.5 hr session.

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, 100.4% of FY20 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 2020 fiscal year having spent \$760,559 less than it received. Receipts totaled \$61,112,456 while expenditures totaled \$60,351,897. General fund revenues were about the same as three years ago while expenditures dropped \$2.6 million from last year. The COVID pandemic has reduced the District's state revenue, but it has also reduced expenses. Health insurance is down \$1.5 million, utility costs are down 296K, substitute employee costs are down 200K, and bus fuel and field trips are down 79K. The District's true days cash increased from 39 days to 45 days but is still well short of GFOA's recommended minimum of 60 days.

The District closed its buildings to students on March 13th and began to provide remote education options (REO) shortly thereafter. Employees were paid their full salaries and benefits during the spring shutdown. Revenues in the athletic, food service, and FABSS funds are down due to the shutdown. While the District will receive 983K in federal COVID aid and another 270K is expected in state aid, it has yet to be determined how much basic state funding will ultimately be cut in the 2020-21 school year after \$1,083,000 was cut to end last school year. There are no base salary increases for 2020-21.

The March 17th election was postponed the night before Election Day to late April. The District's 5.9 mill operating levy failed 52.6% to 47.4%. It has been placed on the ballot again to be voted upon in August. Findlay City Schools continues to focus its efforts on improving and building upon student achievement, as well as opening its schools safely and responsibly, all the while remaining fluid and flexible amidst COVID concerns.

Findlay City School District
2019 Broad Ave
Findlay, Ohio 45840

www.findlaycityschools.org

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