



**Findlay City Schools**  
**4<sup>th</sup> Quarter Final Reports**  
**Fiscal Year Ending June 30, 2012**

Submitted to Millstream Superintendent Advisory Council  
By Michael T. Barnhart, Findlay City School Treasurer  
Prepared July 20, 2012



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**Administrative Fund**  
(014-9145)

There are actually three different types of billings that go out to each member district to support the Administrative Fund. They are the:

1. annual fee,
2. estimated excess costs, and
3. excess cost.

**Annual Fee** – Each participating member district pays an annual fee of \$5,000 for operating costs through semi-annual invoices in July and January. This fee currently supports a vocational director, coordinator, technology personnel, career assessment teacher and two secretaries. In addition, to personnel charges, Findlay City Schools, acting as fiscal agent, charges against the account one percent (1%) per year of the total Millstream appropriation measure.

**Estimated Excess Costs** – Estimated excess costs for the next fiscal year are calculated once the prior fiscal year is closed. These costs are split between two billings – one in July and one in January. The formula for the estimated costs is:

- $\text{Prior FY expenditures} + \text{estimated increase/decrease} - \text{annual fee per school district of } \$5,000 \times 14 (\$70,000) / \text{prior year's enrollment} = \text{estimated excess cost per student}$
- $\text{Estimated excess cost per student} \times \text{district's prior October's enrollment} / \text{two billing payments} - \text{semi-annual estimated excess costs.}$

**Actual Excess Costs** – Member districts are responsible for any shortage in revenue for the Administrative Fund at fiscal year end. A positive year-end balance will result in a credit to each member district. At the close of the fiscal year, costs for administration of the program are calculated and billed during the month of July. The formula for the calculation is:

- $\text{Total expenditures} - \text{the annual fee per school district } \$5,000 \times 14 (\$70,000 - \text{advances out} / \text{by total number of students} = \text{excess cost per student}$
- $\text{Excess cost per student} \times \text{district's October enrollment} - \text{estimated excess cost payments by district} = \text{excess cost due (or credit)}$

The calculation can be reviewed by referring to the spreadsheet on the following page.

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**Rental Fees** -- Beginning with the 2010-11 school year, all participating districts began to annually pay rent for Millstream facilities based on the pupil enrollment of the upper four grades of each high school, including Findlay. The rent is \$25 per pupil for 2010-11. It will then grow to \$50 per pupil for 2012-13 once the new building is constructed, and then become \$75 per pupil in 2013-14. These revenues are not part of the Administrative Fund. They are placed into the mandated 034 maintenance fund for OSFC buildings.

**Administrative Fund Budget**  
**014-9145**

	<b>FY2010</b>	<b>FY2011</b>	<b>FY2012</b>	<b>FY2012</b>
	<b>Actual</b>	<b>Actual</b>	<b>Estimate</b>	<b>FYTD</b>
<b>Balance July 1</b>	\$ 98	\$ 12,449	\$ 15,011	\$ 15,011
<b>Revenue</b>				
Admin. Cost (estimated)	568,004	563,039	506,027	506,028 (1)
Admin. Costs (Prior Yr)	113,272	24,574	24,156	24,156 (2)
Annual Fee (\$5,000 per)	70,000	70,000	70,000	70,000 (3)
Interest	3,655	2,145	2,000	1,839
Donation - E-Script	-	-	-	-
State/Federal	-	-	-	-
Advances In	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Revenue</b>	<b>754,931</b>	<b>659,758</b>	<b>602,183</b>	<b>602,023</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Balance and Revenue</b>	<b>\$ 755,029</b>	<b>\$ 672,208</b>	<b>\$ 617,194</b>	<b>\$ 617,034</b>
<b>Expenditures</b>				
Salaries	456,114	459,255	433,000	431,779
Benefits	177,976	165,397	150,000	156,077
Purchased Services	24,386	22,205	30,000	24,618
Supplies	4,103	6,879	10,000	1,732
Equipment	-	3,461	3,000	-
Other	-	-	-	-
Advances Out	80,000	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Expenditures</b>	<b>\$ 742,579</b>	<b>\$ 657,197</b>	<b>\$ 626,000</b>	<b>\$ 614,205</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Cash Balance</b>	<b>\$ 12,449</b>	<b>\$ 15,011</b>	<b>\$ (8,806)</b>	<b>\$ 2,829</b>
<b>Encumbrances</b>	<b>\$ 756</b>	<b>\$ 1,657</b>	<b>\$ 10,000</b>	<b>\$ 2,547</b>
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- (1) Estimated Admin. Costs FY12 = Column H (semi-annual payments in July 2011 and January 2012)  
(2) Admin. Excess Costs FY12 = Column G (Adjustments applied to July 2011 invoices)  
(3) Annual Fee FY12 = Column D (semi-annual payments in July 2011 and January 2012)

**Millstream Administrative Excess Costs**  
**Fund 014-1224-9145 XMSAF**

<u>School</u>	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>
	<u>Oct. 09</u> <u>9-12</u> <u>Students</u>	<u>Oct. 10</u> <u>9-12</u> <u>Students</u>	<u>FY11 Actual</u> <u>Total</u> <u>Col D+E</u>	<u>FY11 Actual</u> <u>Annual</u> <u>Fee</u>	<u>FY11 Actual</u> <u>Adm. Cost Col B*</u> <u>\$114,4856</u>	<u>FY11 Est.</u> <u>Col A*</u> <u>\$108,0900</u>
Arcadia	197	193	\$ 27,096	\$ 5,000	\$ 22,096	\$ 21,294
Arlington	217	223	30,530	5,000	25,530	23,456
Carey	309	314	40,948	5,000	35,948	33,400
Cory-Rawson	230	236	32,019	5,000	27,019	24,861
Leipsic	238	233	31,675	5,000	26,675	25,725
Liberty-Benton	425	419	52,969	5,000	47,969	45,938
McComb	247	266	35,453	5,000	30,453	26,698
Miller City	144	136	20,570	5,000	15,570	15,565
Ottawa-Glandorf	592	555	68,540	5,000	63,540	63,989
Pandora-Gilboa	171	167	24,119	5,000	19,119	18,483
Riverdale	343	306	40,033	5,000	35,033	37,075
Van Buren	328	333	43,124	5,000	38,124	35,454
Vanlue	85	83	14,502	5,000	9,502	9,188
Findlay	1683	1665	\$ 195,619	5,000	190,619	181,915
<b>Total</b>	<b>5,209</b>	<b>5,129</b>	<b>\$657,197</b>	<b>\$ 70,000</b>	<b>\$587,197</b>	<b>\$563,041</b>

<u>School</u>	<u>G</u>	<u>H</u>	<u>I</u>	<u>Invoice</u> <u>Jul-11</u>	<u>Invoice</u> <u>Jan-12</u>
	<u>FY11 Actual</u> <u>Over/Under</u> <u>Col E-F</u>	<u>FY12 Est.</u> <u>Col B*</u> <u>\$98.66</u>	<u>FY12 Est.</u> <u>1st Install</u> <u>Col H/2</u>	<u>FY12 Est net</u> <u>FY11 Over/Under</u> <u>Col I(+/-)Col G</u>	<u>FY12 Est.</u> <u>2nd Install</u> <u>Col H/2</u>
Arcadia	\$ 802	\$ 19,041	\$ 9,521	\$ 10,323	\$ 9,521
Arlington	2,075	22,001	11,001	13,075	11,001
Carey	2,549	30,979	15,490	18,038	15,490
Cory-Rawson	2,158	23,284	11,642	13,800	11,642
Leipsic	950	22,988	11,494	12,444	11,494
Liberty-Benton	2,031	41,339	20,669	22,700	20,669
McComb	3,755	26,244	13,122	16,877	13,122
Miller City	5	13,418	6,709	6,714	6,709
Ottawa-Glandorf	(450)	54,756	27,378	26,928	27,378
Pandora-Gilboa	636	16,476	8,238	8,874	8,238
Riverdale	(2,042)	30,190	15,095	13,053	15,095
Van Buren	2,670	32,854	16,427	19,097	16,427
Vanlue	315	8,189	4,094	4,409	4,094
Findlay	8,703	164,269	82,134	90,838	82,134
<b>Total</b>	<b>\$ 24,156</b>	<b>\$ 506,027</b>	<b>\$ 253,014</b>	<b>\$ 277,169</b>	<b>\$ 253,014</b>

**Capital Outlay Fund**  
(014-9146)

Each participating member district, except for the fiscal agent, annually provides for capital funds for equipment and facilities at a rate of \$25 per pupil enrolled in the upper four grades of each high school. After certification of October enrollment numbers, the cost is calculated and this charge is divided between two payments in November and January.

Enrollment numbers used are obtained by phoning member district's personnel for a head count. Findlay City Schools uses students coded as "10" on the Agg 7 EMIS head count report.

**Capital Outlay Fund Budget**  
**014-9146**

	<b>FY2010</b>	<b>FY2011</b>	<b>FY2012</b>	<b>FY2012</b>
	<b>Actual</b>	<b>Actual</b>	<b>Estimate</b>	<b>FYTD</b>
<b>Balance July 1</b>	\$ 91,261	\$ 87,328	\$ 41,171	\$ 41,171
<b>Revenue</b>				
Capital Costs Fees	88,100	86,600	90,000	84,050 (1)
Interest	2,148	1,252	1,400	483
Miscellaneous (Auction)	-	-	-	-
State/Federal	-	-	-	-
Advances In	-	-	-	-
<b>Total Revenue</b>	<u>90,248</u>	<u>87,852</u>	<u>91,400</u>	<u>84,533</u>
<b>Total Balance and Revenue</b>	<u>\$ 181,508</u>	<u>\$ 175,181</u>	<u>\$ 132,571</u>	<u>\$ 125,704</u>
<b>Expenditures</b>				
Contracted Services	94,180	134,009	132,500	103,500
Supplies - Startup New Programs	-	-	-	-
Equipment	-	-	-	-
Other	-	-	-	-
Advances Out	-	-	-	-
<b>Total Expenditures</b>	<u>\$ 94,180</u>	<u>\$ 134,009</u>	<u>\$ 132,500</u>	<u>\$ 103,500</u>
<b>Cash Balance</b>	<u>\$ 87,328</u>	<u>\$ 41,171</u>	<u>\$ 71</u>	<u>\$ 22,204</u>
<b>Encumbrances</b>	<u>\$ 6,708</u>	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ 23,801</u>

(1) Each participating member district, except for the fiscal agent, annually provides for capital funds for equipment and facilities at a rate of \$25.00 per pupil enrolled in the upper four grades of each high school. After certification of October enrollment numbers, the cost is calculated and this charge is divided between two (2) payments in November 2011 and January 2012.



**Adult Education Fund**  
(014-9147)

Accreditation: Millstream Career & Technology Center is fully accredited by the North Central Association Commission on Schools and Colleges and by the Ohio Department of Education.

Mission Statement: Millstream's Adult Workforce Education Center is to improve the student and employer workforce skills by providing high quality, affordable applied technology training through the collaborative effort of educators, community, business and industry.

General Information: Fourteen area school districts utilize and support Millstream Adult Education Programs. Adult Education Programs are scheduled year round and customized for personal and business courses to meet needs. Curriculum is certified and community advisory committees provide input. Course fees are established to cover operating expenses of the programs, which are self-supporting. Classes are held at MSN-Millstream North (within Findlay High School) or Millstream Tech.

**Adult Education Fund Budget**  
**014-9147**

	<b>FY2010</b>	<b>FY2011</b>	<b>FY2012</b>	<b>FY2012</b>
	<b>Actual</b>	<b>Actual</b>	<b>Estimate</b>	<b>FYTD</b>
<b>Balance July 1</b>	\$ 31,242	\$ 34,043	\$ 40,683	\$ 40,683
<b>Revenue</b>				
Tuition Adult Students	131,505	105,034	110,000	75,024
Services Provided Other Entities	-	-	-	-
Donations/Misc.	-	-	-	-
Interest	1,278	725	700	556
State Reimbursement***	45,508	53,514	41,000	41,976
Federal Reimbursement	-	-	-	-
Advances In	-	-	-	-
<b>Total Revenue</b>	<u>178,291</u>	<u>159,272</u>	<u>151,700</u>	<u>117,557</u>
<b>Total Balance and Revenue</b>	<u><b>\$ 209,533</b></u>	<u><b>\$ 193,316</b></u>	<u><b>\$ 192,383</b></u>	<u><b>\$ 158,240</b></u>
<b>Expenditures</b>				
Salaries *	106,029	96,662	97,500	90,104
Benefits **	24,122	21,673	26,795	24,397
Purchase Services	16,020	14,694	14,300	8,605
Supplies	29,318	18,949	21,000	15,839
Equipment	-	654	-	-
Refund of Prior Year Receipt	-	-	-	1,555
Advances Out	-	-	-	-
<b>Total Expenditures</b>	<u><b>\$ 175,490</b></u>	<u><b>\$ 152,633</b></u>	<u><b>\$ 159,595</b></u>	<u><b>\$ 140,499</b></u>
<b>Ending Cash Balance</b>	<u><b>\$ 34,043</b></u>	<u><b>\$ 40,683</b></u>	<u><b>\$ 32,788</b></u>	<u><b>\$ 17,740</b></u>
<b>Encumbrances</b>	<u><b>\$ 8,427</b></u>	<u><b>\$ 3,893</b></u>	<u><b>\$ 8,500</b></u>	<u><b>\$ 2,587</b></u>

\*Adult Ed Director 100% beginning in FY04

\*\*Adult Ed Director 100% beginning in FY04

\*\*\*In FY06 State put us on "guarantee" instead of "reimbursement" program where FY06 payments are received throughout the year instead of having to wait until the following year. It is uncertain if we will be on "guarantee" program in future years. Part of FY11 guarantee was returned to ODE in FY12 (\$1,555).

**General Fund Excess Costs**  
(001-1300 & 001-2214)

General fund money is expended by Findlay City Schools to support vocational programs offered by the district. At the end of the fiscal year, the cost of each program is calculated. Millstream member districts are then invoiced “excess costs” for students residing in their district who are attending vocational programs at Findlay. There are three factors that play into the calculation of excess costs. They are:

1. student enrollment
2. program costs, and
3. reimbursement from the state through foundation payments.

**1. Student Enrollment**

The number of students enrolled during the first full week of October is used in calculation excess costs. Therefore, all out-of-district students enrolled during the official enrollment week in October are susceptible to excess costs. Students enrolling into the program after this week are not assessed excess costs. The cost of a program can vary widely from year to year depending on the number of students in a program. This factor is one of the biggest reasons for increase in program costs.

For example, program costs of \$60,000 for 15 students = \$4,000 cost per student and the same \$60,000 for 10 students = \$6,000 cost per student. By losing five (5) students in the program, costs per student increased \$2,000.

**2. Program Costs**

All expenses are general fund expenditures. Salaries, benefits, and contracted services, as well as supplies and materials, for each program are tracked by a special cost center that links the account to the program. All maintenance, operation, and utilities expenses are calculated on a square footage basis and evenly distributed to each program.

- 100 Salaries – include certificated staff and classified aides.
- 200 Benefits – includes retirement, Medicare, medical, dental/vision, life and worker’s comp.
- 400 Contracted Services – include professional travel/meeting, telephone, and contracts.
- 500 Supplies – include textbooks and program supplies not classified as capital outlay.
- 600 Equipment – include furniture and computer equipment.

**3. State Funding**

Effective with the 1998-99 school year, unit funding was eliminated and per pupil funding was instituted. Enrollment information provided to the state through EMIS in October is reflected in adjustments to the SF3 foundation payments. Line 24B Disclosure Items: Voc Ed, and Line 22E Other Adjustments reflect the payments for vocational programs.

Weighted Cost Funds Certification (WCF) – These funds are restricted and must be spent or encumbered by June 30. At least seventy-five percent of such funds must be spent on curriculum development and purchase, student assessment, instructional resources and supplies, vocational student organization dues or expenses, work-site learning experience costs, home and agency linkages costs, extended vocational programming, curriculum specific instructional equipment purchase or leases, professional development, industry-based program certification, student credentialing, and other unique costs directly associated to vocational education programs excluding indirect and administrative costs.

**General Fund Budget**  
**001-1300 & 001-2214**

<b>Expenditures</b>	<b>FY2010 Actual</b>	<b>FY2011 Actual</b>	<b>FY2012 Estimate</b>	<b>FY2012 FYTD</b>
Salaries - Certificated & Aides	\$ 1,759,350	\$ 1,631,199	\$ 1,638,112	\$ 1,441,287
Benefits - Certificated & Aides	664,120	623,059	620,212	543,764
Contracted Services	133,538	153,902	182,500	155,522
Supplies/Textbooks	100,915	104,745	97,500	81,797
Equipment	<u>110,869</u>	<u>81,155</u>	<u>80,000</u>	<u>55,805</u>
<b>Total Expenditures</b>	<b><u>\$ 2,768,792</u></b>	<b><u>\$ 2,594,061</u></b>	<b><u>\$ 2,618,324</u></b>	<b><u>\$ 2,278,175</u></b>
Line 24B Disclosure Items: Voc Ed	N/A	N/A	N/A	N/A
Line 22E Other Adjustments VEC	<u>833,731</u>	<u>822,457</u>	<u>812,000</u>	<u>819,268</u>
Total	\$ 833,731	\$ 822,457	\$ 812,000	\$ 819,268
Restricted Weighted Funds (75% rul	\$ 332,935	\$ 343,542	\$ 340,000	\$ 340,205
General Fund				
Tuition - Vocational 001-1224	\$ 194,022	\$ 184,209	\$ 50,000	\$ 57,690

**SF3- Vocational Funding Budget**  
**75% Rule**

	<b>FY2010 Actual</b>	<b>FY2011 Actual</b>	<b>FY2012 Estimate</b>	<b>FY2012 FYTD</b>
Current fiscal year's 75% of weighted funds	\$ 332,935	\$ 343,542	\$ 340,000	\$ 340,205
Add'l carryover/POs from prior year yet to spend	\$ -	\$ -	\$ -	\$ -
Total weighted funds to be spent	<u>\$ 332,935</u>	<u>\$ 343,542</u>	<u>\$ 340,000</u>	<u>\$ 340,205</u>
<u>General Fund</u>				
001-1300-400 Purchased Services	90,611	59,460	88,182	57,810
001-1300-500 Supplies	100,915	104,745	97,500	81,797
001-1300-600 Equipment	<u>110,869</u>	<u>81,155</u>	<u>80,000</u>	<u>55,805</u>
Sub-total	302,395	245,360	265,682	195,413
Remaining 75%	30,540	98,182	74,318	144,793
Other qualifying expenditures	-	-	-	-
Expenditures under/(over) 75% Rule	<u>\$ 30,540</u>	<u>\$ 98,182</u>	<u>\$ 74,318</u>	<u>\$ 144,793</u>

**Federal, State and Local Grants Budget**  
**5XX, 4XX, 019**

<b>Grant Name</b>	<b>USAS Codes</b>	<b>FY2010 Actual</b>	<b>FY2011 Actual</b>	<b>FY2012 Estimate</b>	<b>FY2012 FYTD</b>
MS-NWOTP MINI-GRANT	499-9989	202	201	20,797	-
MS-HS of Business Start Up	499-9992	4,033	-	-	-
Sub-total State		4,235	201	20,797	-
Perkins Federal Grant	524-9012	<u>212,161</u>	<u>204,575</u>	<u>200,000</u>	<u>182,202</u>
Sub-total Federal		212,161	204,575	200,000	182,202
Electric Car 5K from Cooper	019-9982		-	5,000	-
MS-WCOTP MINI-GRANT	019-9984	1,628	310	694	(285)
Lowe's Grant for Kinder Village	019-9985	2,360	-	-	-
Electric Car Project	019-9986	662	-	1,620	1,620
Electric Car ECLIPSe Grant	019-9987	-	-	-	-
Electric Car 25K from Cummins	019-9988		361	24,639	17,852
Sub-total Local		4,649	671	31,953	19,187
Grand Total		<u>\$221,045</u>	<u>\$205,446</u>	<u>\$252,750</u>	<u>\$201,388</u>

**Secor Trust Fund Budget**  
**007-9114**

	<b>USAS Codes</b>	<b>FY2010 Actual</b>	<b>FY2011 Actual</b>	<b>FY2012 Estimate</b>	<b>FY2012 FYTD</b>
<b>Beg. Balance</b>		\$ 8,975	\$ 9,423	\$ 7,044	\$ 7,044
<b><u>Revenue</u></b>					
Interest	1410	339	200	250	198
Van Rental	1810	-	-	-	-
Donations (March)	1820	<u>22,681</u>	<u>20,913</u>	<u>22,000</u>	<u>19,617</u>
Total Revenues		<u>23,020</u>	<u>21,113</u>	<u>22,250</u>	<u>19,815</u>
Total Balance and Revenue		<u>\$ 31,994</u>	<u>\$ 30,537</u>	<u>\$ 29,294</u>	<u>\$ 26,859</u>
<b><u>Expenditures</u></b>					
Contracted Services	423	-	-	7,500	-
Supplies	510	16,184	14,845	8,000	1,965
Equipment	640	6,387	8,147	8,000	-
\$1000 Award	880	-	500	500	995
Total Expenditures		<u>22,571</u>	<u>23,492</u>	<u>24,000</u>	<u>2,960</u>
<b>Ending Balance</b>		<u>9,423</u>	<u>7,044</u>	<u>5,294</u>	<u>23,899</u>
Encumbrances 6/30		<u>2,565</u>	<u>2,387</u>	<u>2,565</u>	<u>20,811</u>
Cash Available		\$ 6,858	\$ 4,657	\$ 2,729	\$ 3,088

**Secor Trust Advisory Committee By-Laws - Bequest of Dorothy F. Secor**

- I. NAME  
This committee shall be called the Secor Trust Advisory Committee.
- II. OPERATIONAL GOALS
- A. This committee shall recommend guidelines to govern expenditures from the Secor Trust.
  - B. This committee shall represent special education students enrolled in pre-vocation or vocational courses whose primary target population are special needs students. These courses shall be called Secor Trust Programs and include the pre-vocational workshop, auto maintenance, child care, food service, and building maintenance courses. Other courses which may be developed in the future may be included in the Secor Trust Program if they meet the definition in sentence one of this section;
  - C. This committee shall recommend expenditure which complement funds, which have been received from federal, state, or local sources.
  - D. This committee shall design and implement a program of recognition to be named the Secor Award, for staff members who contribute significantly to the education of handicapped students. Such recognition shall not include expenditure of funds from the Secor Trust.
- III. POWERS AND DUTIES
- A. This committee shall receive request for funding, which benefits special education students enrolled in Secor Trust Programs.
  - B. This committee shall recommend to the Findlay Board of Education those requests deemed to merit funding.
  - C. The Findlay Board of Education retains authority to approve expenditures from the Secor Trust.
  - D. All funds received, invested or expended from the Secor Trust shall be under the direct supervision of the Treasurer of the Findlay City Schools.
- IV. MEMBERSHIP
- A. Committee members shall include no fewer than seven persons and shall be comprised of the Superintendent of Schools, the Director of Millstream Career Cooperative, and representatives of the community at large, the Board of Education, and teaching and instructional aide staff from Secor Trust Programs.
  - B. The Superintendent of Schools will serve as Chairman of the Secor Trust Advisory Committee.
  - C. The Chairman will appoint a secretary to serve each calendar year.
  - D. Each committee member shall have one vote; the chairman will vote only to break a tie.
  - E. Rotating committee members (see Section F below) shall be appointed by the Director of Millstream Career Cooperative who will submit a committee roster to the Board of Education each January.
  - F. Committee member shall serve terms as follows:  
Superintendent of Schools: serves with position.  
Director of Millstream Career Cooperative: serves with position.  
All other members serve in rotating membership for two (2) years, with at least two of the rotating membership changing annually. To establish this cycle the following rotation is in effect:  

Board of Education, Jim Fitzpatrick	January 1993
Community at Large, Mike Lafferty	January 1992
Teacher, Joel Wood	January 1992
Teacher, Nancy Abbey	January 1993
Instructional Staff, Grace Johnsson	January 1993

  
Committee member may serve a maximum of two consecutive terms.
- V. PROCEDURES
- A. The Secor Trust Committee will convene at least twice annually to review requests and evaluate their implementation.
  - B. The chairman may call a special meeting at any time.
  - C. Requests may be submitted by staff members of Secor Trust Programs.
  - D. All requests must be submitted in writing with all items on the Secor Fund Request Form completed.
  - E. Funds from the Secor Trust may be used for capital improvements, equipment, supplies, and educationally based field trips. Funds may be expended to commemorate the Secor family as long as such a project simultaneously benefits the Secor Trust Programs.
  - F. Funds may not be expended for activities designed to "reward" students' funds must support student learning in academic content or vocational skills. Funds may not be expended for salaries or benefits.
  - G. Requests for interest funds, which receive a majority approval of the committee, will be recommended to the Board of Education. Any committee member submitting a request will abstain from its discussion and vote.
  - H. Any request for the use of principal funds from the Secor Trust requires unanimous approval of the Advisory Committee prior to its recommendation to the Board of Education.
  - I. In the event any portion of principal funds is expended, interest accrued in the succeeding five year period must go back to the principal until the principal reaches \$450,000.
- VI. AMENDMENTS TO BY-LAWS
- Changes in these By-Law may be made with a unanimous vote of the committee and majority approval of the Board of Education.

Findlay City School District  
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