NORDONIA HILLS CITY SCHOOL DISTRICT

Financial Reports for July, 2014

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District's Mission

Inspiring every student to value learning, community and excellence.

NORDONIA HILLS CITY SCHOOL DISTRICT

Inspiring every student to value learning, community and excellence

Financial Analysis Report for July, 2014

Prepared by: Karen Obratil, Treasurer
(8/25/2014)

General Operating Fund (001) Analysis Monthly Report for July

REVENUE: FY15 Actual July revenue totals $4.5M.

Taxes:	$3,950,000
State:	$470,600
Local:	$49,032

(All-Day Kindergarten - $40,503; Other Local - $8,530)

Other Financing Sources:	$29,359

(Sale of Fixed Assets - $29,023; Refund of Prior Year Expenditures $336)

EXPENDITURES: FY15 Actual July expenditures total $2.7M.

Salaries total $1.8M:
70.2% for certified employees
17.9% for classified employees
9.6% for severance payments
2.3% for supplementals, subs and overtime

Benefits total $310K:
85% for retirement contributions
7.4% for insurance premiums
(**Note**: *July was a premium holiday.*)
7.4% for Medicare

Services total $212K:
24.1% for utilities
14.5% for transportation services (Petermann)
14.1% for community school deductions
10.7% for special education costs
8.9% for legal fees

Excess of Revenue over Expenditures: $1,836,448
(Revenue of $4,498,991 exceeds Expenditures of $2,662,543)

BOTTOM LINE: Ending monthly cash balance for July 2014 is $17.2M.

(K = thousands of dollars and M = millions of dollars)

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2015

Prepared by: Karen Obratil, Treasurer

Board Meeting 8/25/2014		**Month of July**	
	Monthly Forecast	**FY15 Actual**	**FY14 Actual Informational**
Revenue:			
Real Estate Taxes	3,950,000	3,950,000	4,664,000
Public Utility Taxes			0
State Foundation	398,236	398,236	390,632
Career Tech & Catastrophic Aid	72,364	72,364	
Federal Stimulus Money			0
Property Tax Allocation			
Other Local Revenue	49,032	49,032	42,844
Other Financing Sources	29,359	29,359	96,246
Grand Total Revenue	**4,498,991**	**4,498,991**	**5,193,722**
Expenditures:			
Salaries	**1,823,666**	**1,823,666**	**1,823,891**
Benefits	**309,851**	**309,851**	**321,955**
Services	**211,907**	**211,907**	**306,899**
Supplies	**123,541**	**123,541**	**65,006**
Capital Outlay	**177,831**	**177,831**	**34,373**
Other Objects	**15,747**	**15,747**	**31,820**
Other Financing Uses			**0**
Total Expenditures	**2,662,543**	**2,662,543**	**2,583,944**
Net Revenues/(Expenditures)	**1,836,448**	**1,836,448**	**2,609,778**
Beginning Cash Balance	**15,383,732**	**15,383,732**	**11,147,833**
Ending Cash Balance	**17,220,180**	**17,220,180**	**13,757,611**

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2015

Prepared by: Karen Obratil, Treasurer

Board Meeting 8/25/2014		Fiscal Year to Date (July)	
	Monthly Forecast	FY15 Actual	FY14 Actual Informational
Revenue:			
Real Estate Taxes	3,950,000	3,950,000	4,664,000
State Foundation	398,236	398,236	390,632
Career Tech & Catastrophic Aid	72,364	72,364	
Other Local Revenue	49,032	49,032	42,844
Other Financing Sources	29,359	29,359	96,246
Grand Total Revenue	**4,498,991**	**4,498,991**	**5,193,722**
Expenditures:			
Salaries	**1,823,666**	**1,823,666**	**1,823,891**
Benefits	**309,851**	**309,851**	**321,955**
Services	**211,907**	**211,907**	**306,899**
Supplies	**123,541**	**123,541**	**65,006**
Capital Outlay	**1,778,314**	**1,778,314**	**34,373**
Other Objects	**15,747**	**15,747**	**31,820**
Total Expenditures	**4,263,026**	**4,263,026**	**2,583,944**
Net Revenues/(Expenditures)	**235,965**	**235,965**	**2,609,778**
Beginning Cash Balance	**15,383,732**	**15,383,732**	**11,147,833**
Ending Cash Balance	**15,619,697**	**15,619,697**	**13,757,611**

Nordonia Hills City School District

Revenue Analysis Report - General Operating Fund Only - FY15

2014-2015	Local Revenue			State Revenue			Non-Operating*	Total Revenue
	Taxes							
	Real Estate	Personal Property	Other Local	Unrestricted Grants-in-Aid	Property Tax Allocation	Restricted Grants-in-Aid		
July	3,950,000	0	49,032	398,236	0	72,364	29,359	4,498,991
August								0
September								0
October								0
November								0
December								0
January								0
February								0
March								0
April								0
May								0
June								0
Totals	3,950,000	0	49,032	398,236	0	72,364	29,359	4,498,991
% of Total	87.80%	0.00%	1.09%	8.85%	0.00%	1.61%	0.65%	

*Non-Operating Revenue includes advances in, and refund of prior year expenditures.

ko 8/25/2014

Nordonia Hills City School District

Expenditure Analysis Report - General Operating Fund - FY15

2014/2015	Salaries	Benefits	Services	Supplies	Equipment	Dues/ Fees	Non-Operating*	Total Expenses
July	1,823,666	309,851	211,907	123,541	177,831	15,747	0	2,662,543
August								0
September								0
October								0
November								0
December								0
January								0
February								0
March								0
April								0
May								0
June								0
TOTALS	**1,823,666**	**309,851**	**211,907**	**123,541**	**177,831**	**15,747**	**0**	**2,662,543**
% of Total	**68.49%**	**11.64%**	**7.96%**	**4.64%**	**6.68%**	**0.59%**	**0.00%**	

Non-Operating expenses include advances and transfers out.

Operating Fund includes General Fund (001)

ko 8/25/2014

Nordonia Hills City School District

July 31, 2014

FINSUM Financial Summary

ko 8/25/2014

Fund	Fund Name	Beginning Balance 7/1/2014	Monthly Receipts	Fiscal Year To Date Receipts	Monthly Expenditures	Fiscal Year To Date Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
001	General Fund	$15,383,732.44	$4,498,991.10	$4,498,991.10	$2,662,541.81	$2,662,541.81	17,220,181.73	$5,259,941.97	$11,960,239.76
002	Bond Retirement	1,283,064.23	450,000.00	$450,000.00	0.00	$0.00	1,733,064.23	0.00	1,733,064.23
003	Permanent Improvement	120,783.77	88.17	$88.17	0.00	$0.00	120,871.94	120,741.11	130.83
004	Building Fund	277,329.93	0.00	$0.00	79,677.41	$79,677.41	197,652.52	62,701.24	134,951.28
006	Food Service	66,892.17	51,733.17	$51,733.17	42,139.47	$42,139.47	76,485.87	24,914.92	51,570.95
018	Public School Support	113,511.47	418.48	$418.48	889.06	$889.06	113,040.89	2,492.61	110,548.28
019	Other Grants	27,559.11	0.00	$0.00	160.00	$160.00	27,399.11	1,500.00	25,899.11
020	Special Enterprise	8,497.88	0.00	$0.00	0.00	$0.00	8,497.88	0.00	8,497.88
022	Unclaimed Funds	23,459.92	0.00	$0.00	0.00	$0.00	23,459.92	0.00	23,459.92
200	Student Managed Funds	136,623.89	107.83	$107.83	63.92	$63.92	136,667.80	500.00	136,167.80
300	District Managed Funds	241,869.85	7,380.00	$7,380.00	22,964.14	$22,964.14	226,285.71	76,167.34	150,118.37
401	Auxiliary Services	29,399.51	0.00	$0.00	9,621.98	$9,621.98	19,777.53	38,943.73	(19,166.20)
451	OneNet (Data Communication)	0.00	0.00	$0.00	0.00	$0.00	0.00	0.00	0.00
499	Miscellaneous State Grants	0.00	0.00	$0.00	0.00	$0.00	0.00	0.00	0.00
516	IDEA-B	54,268.96	0.00	$0.00	2,069.86	$2,069.86	52,199.10	205,783.21	(153,584.11)
551	Title III - Limited English Proficiency	8,941.67	0.00	$0.00	0.00	$0.00	8,941.67	0.00	8,941.67
572	Title I - Disadvantaged Children	0.00	0.00	$0.00	0.00	$0.00	0.00	0.00	0.00
590	Title II-A - Improving Teacher Quality	0.00	0.00	$0.00	0.00	$0.00	0.00	0.00	0.00
	Grand Totals (ALL Funds)	**$17,775,934.80**	**$5,008,718.75**	**$5,008,718.75**	**$2,820,127.65**	**$2,820,127.65**	**$19,964,525.90**	**$5,793,686.13**	**$14,170,839.77**

Nordonia Hills City Schook District

Approved Funds for 2014/2015

This report is a listing of all grant funds authorized and received throughout the 2014/2015 school year.

Fund	Description	Authorized Amount	Non-Public Authorized Amount	Monthly Amount Received	Amount Received FY-to-date
	State Grants				
451/9213	OneNet	$10,600.00			
499/9216	Parent Mentor	$25,000.00			
	Auxiliary Services				
401/9213	St. Barnabas				
401/9313	Lawrence				
	Total State Funds	$35,600.00	$0.00	$0.00	$0.00
	Federal Grants				
516/9314	IDEA-B (Special Education) FY14 Carryover	$83,335.51			
516/9415	IDEA-B (Special Education) FY15	$775,241.41	$35,146.00		
551/9314	Title III (LEP) FY14 Carryover	$8,075.76			
572/9415	Title I FY14	$298,407.93	$17,630.00		
590/9415	Title II-A FY15	$57,956.05	$1,200.00		
	Total Federal Funds	$1,223,016.66	$53,976.00	$0.00	$0.00

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Nordonia Hills City School District

Cash Reconciliation

July 31, 2014

FINSUM Balance			$ 19,964,525.90
Bank Balance:			
First Merit (Operating Account)	2,311,341.09		
First Merit (Fee Account)	94,145.14		
		2,405,486.23	
Investments:			
Sweep Investments	12,695,000.00		
Baird Investment	3,000,119.18		
StarPlus	2,003,177.43		
StarOhio	5,000.87		
		17,703,297.48	
Outstanding Checks:			
Less: o/s checks (Operating Account)	(119,121.09)		
Less: o/s checks (Payroll Account)	(23,057.73)		
		(142,178.82)	
Miscellaneous Adjustments			
July Quarterly taxes payable in Sept.		(2,078.99)	
Deposits in Transit			
Bank Balance			19,964,525.90
Variance			$0.00
Adjusted Bank Balance			$19,964,525.90

8/25/2014

Nordonia Hills City School District

July 31, 2014

Appropriation Summary

ko 8/25/2014

Fund		FYTD Appropriated	Prior FY Carryover Encumbrances	FYTD Expendable	FYTD Actual Expenditures	MTD Actual Expenditures	Current Encumbrances	FYTD Unencumbered Balance	FYTD Percent Exp/Enc
001	General Fund	$20,000,000.00	$617,570.32	$20,617,570.32	$2,662,541.81	$2,662,541.81	$5,259,941.97	12,695,086.54	38.43%
002	Bond Retirement	3,543,617.90	0.00	3,543,617.90	$0.00	$0.00	$0.00	3,543,617.90	0.00%
003	Permanent Improvement	120,741.11	0.00	120,741.11	$0.00	$0.00	$120,741.11	0.00	100.00%
004	Building Fund	1,633,324.89	109,053.76	1,742,378.65	$79,677.41	$79,677.41	$62,701.24	1,600,000.00	8.17%
006	Food Service	1,274,565.00	0.00	1,274,565.00	$42,139.47	$42,139.47	$24,914.92	1,207,510.61	5.26%
018	Public School Support	600,000.00	345.80	600,345.80	$889.06	$889.06	$2,492.61	596,964.13	0.56%
019	Other Grants	32,000.00	0.00	32,000.00	$160.00	$160.00	$1,500.00	30,340.00	5.19%
020	Enterprise	7,450.00	0.00	7,450.00	$0.00	$0.00	$0.00	7,450.00	0.00%
200	Student Managed Funds	173,411.00	500.00	173,911.00	$63.92	$63.92	$500.00	173,347.08	0.32%
300	District Managed Funds	570,500.00	20,736.90	591,236.90	$22,964.14	$22,964.14	$76,167.34	492,105.42	16.77%
401	Auxiliary Services	490,700.00	12,312.43	503,012.43	$9,621.98	$9,621.98	$38,943.73	454,446.72	9.65%
451	OneNet (Data Communication)	10,600.00	0.00	10,600.00	$0.00	$0.00	$0.00	10,600.00	0.00%
499	Miscellaneous State Grants	25,000.00	0.00	25,000.00	$0.00	$0.00	$0.00	25,000.00	0.00%
516	IDEA-B	781,375.41	54,268.96	835,644.37	$2,069.86	$2,069.86	$205,783.21	627,791.30	24.87%
572	Title I - Disadvantaged Children	357,010.56	0.00	357,010.56	$0.00	$0.00	$0.00	357,010.56	0.00%
590	Title II-A - Improving Teacher Quality	57,105.96	0.00	57,105.96	$0.00	$0.00	$0.00	57,105.96	0.00%
Totals		**$29,677,401.83**	**$814,788.17**	**$30,492,190.00**	**$2,820,127.65**	**$2,820,127.65**	**$5,793,686.13**	**$21,878,376.22**	**28.25%**

Nordonia Hills City School District

Check Register for Checks > $10,000
July 31, 2014

Vendor	Amount	Fund	Description
STATE TEACHERS RETIRE	183,480.00	001	Retirement Contributions/Certified
VALIC-FBO	163,651.51	001	Severance Payments
CDW COMPUTER CENTERS, INC.	129,680.00	001	Modular switches
NORDONIA HILLS BD OF ED	62,566.19	001	State Foundation Deductions
PETERMANN	30,714.96	001	Pupil Transportation
GRAPHIC ENTERPRISES	29,184.45	001	3 New copiers (LV,LE,HS)
OHIO EDISON	27,537.09	001	Electricity
UNIVERSAL OIL	22,565.23	001	Fuel
LEARNING.COM	19,200.00	001	Easy Tech Bundles/Software
OHIO EDISON	12,948.46	001	Electricity
PEPPLE & WAGGONER, LTD	12,164.50	001	Legal Fees
MCGRAW-HILL COMPANIES	12,000.00	001	Math Software (4)
NORDONIA HILLS BD OF ED	11,667.50	001	Summit County ESC Deductions
NORDONIA HILLS CITY SCHOOLS	859,414.66	001/006	Payroll
NORDONIA HILLS CITY SCHOOLS	839,312.62	001/006	Payroll
SCHOOL EMPLOYEES RETIRE	70,120.00	001/006	Retirement Contributions/Classified
STARK COUNTY ESC BENEFITS	23,933.10	001/006	Insurance Premiums
FIRST NATIONAL BANK	23,274.28	001/006	Medicare
SERS/STRS	11,859.53	001/006	Retirement Contributions
CCG ENERGY SOLUTIONS, INC	79,677.41	004	Energy Conservation Project

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