NORDONIA HILLS CITY SCHOOL DISTRICT

Financial Reports for November, 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 November, 2014

Prepared by: Karen Obratil, Treasurer

A. General Operating Fund Analysis Monthly Report for November

(includes General Fund 001)

REVENUE: FY15 Actual November revenue totals $1.4M. There is a negative variance of $100K compared to the forecast primarily due to the timing of receipts.

EXPENDITURES: FY15 Actual November expenditures total $3.5M. There is a positive variance of $168K compared to the forecast due to timing.

Salaries total $2M:
67.5% for certified employees
17.3% for classified employees
15.2% for supplementals, subs and overtime

Benefits total $718K:
59% for insurance premiums
36.8% for retirement contributions
4.1% for Medicare

Services total $565K:
42.2% for transportation services - Petermann
11.8% for utilities
10.8% for health costs -Akron Childrens' Hospital
6.6% for teacher subs – Wixey & Associates
6.3% for special education costs
5.3% for community school deductions
3.3% for legal services
3.1% for repairs/rentals

Excess of Revenue under Expenditures:

- For actual FY15,
  Expenditures of $3.5M exceed Revenue of $1.4M.
- For Monthly Forecast,
  Expenditures of $3.7M exceed Revenue of $1.5M.

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

Fiscal Year-to-Date Report (July to November)

Revenue: Fiscal Year to-Date Revenue totals $20M and is $100K lower than the Forecast due to the timing of the receipt of the TIF payment from Summit County.

Expenditures: Fiscal Year-to-Date Expenditures total $16.3M and are $171K lower than Forecast due to timing.

Salaries total $9.2M	72.1% for certified employees 18.5% for classified employees 2.3% for severance payments 7.1% for supplementals, sub costs, overtime
Benefits total $2.8M	47.8% for retirement contributions 47.5% for insurance premiums 4.6% for Medicare
Services total $2.6M	22.6% for transportation services (Petermann) 17.7% for special education costs 17.3% for nursing services - Akron Childrens' Hospital 11.4% for utilities 9% for repairs & rentals 6.2% for data processing services (NEONET) 5.8% for community schools 3.3% for property and fleet insurances 2.5% for teacher subs (Wixey & Associates)

Excess of Revenue over Expenditures (first five months of FY15):

- For FY15 actual, Revenue of $20M exceeds expenditures of $16.3M.
- For Forecast, Revenue of $20.1M exceeds Expenditures of $16.4M.

BOTTOM LINE: Ending cash balance at November 30, 2014 is $19.1M with a positive variance of $71K compared to the Forecast.

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2015

Prepared by: Karen Obratil, Treasurer

Board Meeting 12/16/2014

		Month of November				
		Forecast	FY15 Actual	FY15 Actual to Forecast	Explanation of Variances FY15 Actual to Forecast	FY14 Actual
Line	**REVENUE**					(Informational)
1.020	Tangible Personal Property Taxes	0	0	0		5,625
1.035	Unrestricted Grants-in-Aid	400,215	400,281	66		479,722
1.040	Restricted Grant-in-Aid	2,211	2,211	0		9,960
1.050	Property Tax Allocation	881,147	881,147	0		2,836,595
1.060	All Other Operating Revenue	185,000	73,604	(111,396)	Timing of TIF payment	183,412
1.070	Total Revenue	1,468,573	1,357,243	(111,330)		3,515,314
	Other Financing Sources					
2.060	All Other Financing Sources	0	11,112	11,112	Refund/Prior Year (E-rate)	10,707
2.070	Total Other Financing Sources	0	11,112	11,112		10,707
2.080	**TOTAL REVENUE + OTHER FINANCING SOURCES**	**1,468,573**	**1,368,355**	**(100,218)**		**3,526,021**
	EXPENDITURES					
3.010	Personnel Services	2,010,000	2,024,821	(14,821)	Timing of Supplementals	1,721,075
3.020	Employees' Retirement/Insurance Benefits	730,000	718,412	11,588		695,677
3.030	Purchased Services	650,000	565,252	84,748	Timing	566,686
3.040	Supplies and Materials	150,000	64,634	85,366	Timing	106,488
3.050	Capital Outlay	50,000	61,368	(11,368)	Timing	46,556
4.300	Other Objects	30,000	17,985	12,015		35,954
4.500	Total Expenditures	3,620,000	3,452,472	167,528		3,172,436
	Other Financing Uses					
5.010	Operating Transfers Out	45,457	45,457			0
5.040	Total Other Financing Uses	45,457	45,457	0		0
5.050	**TOTAL EXPENDITURES + OTHER FINANCING USES**	**3,665,457**	**3,497,929**	167,528		**3,172,436**
6.010	Excess Revenue Over (Under) Expenditures	(2,196,884)	(2,129,574)			353,585
7.010	Beginning Cash Balance	21,199,962	21,203,708			15,715,603
7.020	Ending Cash Balance	19,003,078	19,074,134	71,056		16,069,188
8.010	Outstanding Encumbrances		3,212,618			4,069,380

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2015

Prepared by: Karen Obratil, Treasurer

Board Meeting 12/16/2014		Fiscal Year to Date - July-November				
		Forecast Estimate	**FY15 Actuals**	**FY15 Actual to Forecast**	**Explanation of Variances**	**FY14 Actuals**
Line	**REVENUE**					(Informational)
1.010	General Property Taxes (Real Estate)	13,274,810	13,274,810	0		13,389,548
1.020	Tangible Personal Property Taxes	928,675	928,675	0		863,390
1.035	Unrestricted Grants-in-Aid	1,992,004	1,991,806	(198)		2,037,575
1.040	Restricted Grant-in-Aid	81,208	81,208	0		9,960
1.050	Property Tax Allocation	2,951,572	2,951,572	0		2,932,678
1.060	All Other Operating Revenue	694,001	582,572	(111,429)	Timing of TIF payment	708,437
1.070	Total Revenue	19,922,270	19,810,643	(111,627)		19,941,588
	Other Financing Sources					
2.050	Advances-In	0	0	0		-
2.060	All Other Financing Sources	130,799	142,095	11,296	Refund/Prior Year (E-rate)	467,667
2.070	Total Other Financing Sources	130,799	142,095	11,296		467,667
2.080	**TOTAL REVENUE + OTHER FINANCING SOURCES**	**20,053,069**	**19,952,738**	**(100,331)**		**20,409,255**
	EXPENDITURES					
3.010	Personnel Services	9,193,667	9,216,472	(22,805)	Timing of Supplementals	8,466,593
3.020	Employees' Retirement/Insurance Benefits	2,772,658	2,760,850	11,808	Insurance changes	2,694,749
3.030	Purchased Services	2,684,560	2,597,798	86,762	Timing	2,649,758
3.040	Supplies and Materials	912,312	821,945	90,367	Timing	945,623
3.050	Capital Outlay	545,234	551,994	(6,760)		322,381
4.300	Other Objects	279,835	267,820	12,015		408,804
4.500	Total Expenditures	16,388,266	16,216,879	171,387		15,487,908
	Other Financing Uses					
5.010	Operating Transfers Out	45,457	45,457	0		0
5.040	Total Other Financing Uses	45,457	45,457	0		0
5.050	**TOTAL EXPENDITURES + OTHER FINANCING USES**	**16,433,723**	**16,262,336**	171,387		**15,487,908**
6.010	Excess Revenue Over (Under) Expenditures	3,619,346	3,690,402	71,056		4,921,347
7.010	Beginning Cash Balance	15,383,732	15,383,732			11,147,833
7.020	Ending Cash Balance	19,003,078	19,074,134	71,056		16,069,180
8.010	Outstanding Encumbrances		3,212,618			4,069,380

Nordonia Hills City School District

Revenue Analysis Report - General Operating Fund Only - FY15

2014-2015	Local Revenue			State Revenue			Non-Operating*	Total Revenue
	Taxes		Other Local	Unrestricted Grants-in-Aid	Property Tax Allocation	Restricted Grants-in-Aid		
	Real Estate	Personal Property						
July	3,950,000	0	49,032	398,236	0	72,364	29,359	**4,498,991**
August	8,515,000	0	137,507	396,817	95,883	2,211	0	**9,147,418**
September	809,810	928,675	251,962	398,236	0	2,211	8,140	**2,399,034**
October	0	0	70,467	398,236	1,974,542	2,211	93,484	**2,538,940**
November	0	881,147	73,604	400,281	0	2,211	11,112	**1,368,355**
December								**0**
January								**0**
February								**0**
March								**0**
April								**0**
May								**0**
June								**0**
Totals	**13,274,810**	**1,809,822**	**582,572**	**1,991,806**	**2,070,425**	**81,208**	**142,095**	**19,952,738**
% of Total	**66.53%**	**9.07%**	**2.92%**	**9.98%**	**10.38%**	**0.41%**	**0.71%**	

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

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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	1,773,122	317,139	479,402	196,873	209,329	13,503	0	2,989,368
September	1,778,429	707,668	706,851	246,898	78,074	232,613	0	3,750,533
October	1,816,434	707,780	634,386	189,999	25,392	(12,028)	0	3,361,963
November	2,024,821	718,412	565,252	64,634	61,368	17,985	45,457	3,497,929
December								0
January								0
February								0
March								0
April								0
May								0
June								0
TOTALS	**9,216,472**	**2,760,850**	**2,597,798**	**821,945**	**551,994**	**267,820**	**45,457**	**16,262,336**
% of Total	**56.67%**	**16.98%**	**15.97%**	**5.05%**	**3.39%**	**1.65%**	**0.28%**	

Non-Operating expenses include advances and transfers out.

Operating Fund includes General Fund (001)

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Nordonia Hills City School District

November 30, 2014

FINSUM Financial Summary

ko 12/16/2014

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	$1,368,355.97	$19,952,741.12	$3,497,931.05	$16,262,337.76	19,074,135.80	$3,212,617.69	$15,861,518.11
002	Bond Retirement	1,283,064.23	45,456.92	1,713,320.66	2,982,081.79	3,001,940.10	(5,555.21)	0.00	(5,555.21)
003	Permanent Improvement	120,783.77	0.00	169.79	0.00	120,741.11	212.45	0.00	212.45
004	Building Fund	277,329.93	4,404.00	1,637,904.00	0.00	150,567.95	1,764,665.98	102,500.00	1,662,165.98
006	Food Service	66,892.17	127,016.19	482,532.76	114,356.52	467,366.75	82,058.18	61,438.73	20,619.45
018	Public School Support	113,511.47	69,569.81	211,708.38	75,203.10	174,683.80	150,536.05	15,798.83	134,737.22
019	Other Grants	27,559.11	0.00	0.00	279.15	6,314.77	21,244.34	1,064.00	20,180.34
020	Special Enterprise	8,497.88	334.00	1,145.85	79.96	556.30	9,087.43	2,100.00	6,987.43
022	Unclaimed Funds	23,459.92	0.00	2,750.00	0.00	0.00	26,209.92	0.00	26,209.92
200	Student Managed Funds	136,623.89	9,561.50	86,306.08	23,434.87	49,119.39	173,810.58	37,271.33	136,539.25
300	District Managed Funds	241,869.85	27,337.72	171,958.50	33,753.36	201,058.63	212,769.72	67,835.83	144,933.89
401	Auxiliary Services	29,399.51	161,574.85	323,149.70	11,798.83	117,884.98	234,664.23	178,010.33	56,653.90
451	OneNet (Data Communication)	0.00	5,400.00	5,400.00	0.00	0.00	5,400.00	0.00	5,400.00
499	Miscellaneous State Grants	0.00	7,125.00	11,665.25	3,850.00	11,665.25	0.00	12,750.00	(12,750.00)
516	IDEA-B	54,268.96	0.00	94,525.79	49,728.30	139,310.51	9,484.24	545,868.42	(536,384.18)
551	Title III - Limited English Proficiency	8,941.67	4,232.89	4,232.89	(2,695.29)	1,977.02	11,197.54	1,564.31	9,633.23
572	Title I - Disadvantaged Children	0.00	0.00	31,500.00	5,558.99	10,008.13	21,491.87	228,971.88	(207,480.01)
590	Title II-A - Improving Teacher Quality	0.00	0.00	5,900.00	0.00	1,385.00	4,515.00	0.00	4,515.00
	Grand Totals (ALL Funds)	**$17,775,934.80**	**$1,830,368.85**	**$24,736,910.77**	**$6,795,360.63**	**$20,716,917.45**	**$21,795,928.12**	**$4,467,791.35**	**$17,328,136.77**

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				
451/9314	OneNet	$10,600.00		$5,400.00	$5,400.00
499/9217	Parent Mentor	$25,000.00		$7,125.00	$11,665.25
	Auxiliary Services				
401/9214	St. Barnabas		$485,708.57	$121,427.14	$242,854.28
401/9314	Lawrence		$160,590.84	$40,147.71	$80,295.42
	Total State Funds	$35,600.00	$646,299.41	$174,099.85	$340,214.95
	Federal Grants				
516/9415	IDEA-B (Special Education) FY15	$775,541.41	$35,146.00		$94,525.79
	IDEA-B (Special Education) Carryover	$115,139.05			
551/9415	Title III (LEP) FY15	$12,885.84		$4,232.89	$4,232.89
	Title III (LEP) Carryover	$8,992.75			
572/9415	Title I FY15	$298,407.93	$17,630.00		$31,500.00
590/9415	Title II-A FY15	$57,956.05	$1,200.00		$5,900.00
	Total Federal Funds	$1,268,923.03	$53,976.00	$4,232.89	$136,158.68

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Nordonia Hills City School District

Cash Reconciliation

November 30, 2014

FINSUM Balance			$ 21,795,928.12
Bank Balance:			
First Merit (Operating Account)	904,626.66		
First Merit (Fee Account)	237,002.88		
		1,141,629.54	
Investments:			
Sweep Investments	15,890,000.00		
Red Tree Investments	3,006,356.65		
StarPlus	2,004,515.64		
StarOhio	5,001.61		
		20,905,873.90	
Outstanding Checks:			
Less: o/s checks (Operating Account)	(208,730.42)		
Less: o/s checks (Payroll Account)	(40,030.59)		
		(248,761.01)	
Miscellaneous Adjustments			
Oct. Quarterly Taxes Payable in Dec.	(1,280.80)		
Nov Quarterly Taxes Payable in Dec	(1,543.51)		
Payroll check posting error (bank)	10.00	(2,814.31)	
Bank Balance			21,795,928.12
Variance			$0.00
Adjusted Bank Balance			$21,795,928.12

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Nordonia Hills City School District

November 30, 2014

Appropriation Summary

ko 12/16/2014

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	$39,500,000.00	$617,570.32	$40,117,570.32	$16,262,337.76	$3,497,931.05	$3,212,617.69	20,642,614.87	48.54%
002	Bond Retirement	3,543,617.90	0.00	3,543,617.90	$3,001,940.10	$2,982,081.79	$0.00	541,677.80	84.71%
003	Permanent Improvement	120,741.11	0.00	120,741.11	$120,741.11	$0.00	$0.00	0.00	100.00%
004	Building Fund	1,798,276.17	109,053.76	1,907,329.93	$150,567.95	$0.00	$102,500.00	1,654,261.98	13.27%
006	Food Service	1,274,960.40	0.00	1,274,960.40	$467,366.75	$114,356.52	$61,438.73	746,154.92	41.48%
018	Public School Support	640,742.82	345.80	641,088.62	$174,683.80	$75,203.10	$15,798.83	450,605.99	29.71%
019	Other Grants	47,000.00	0.00	47,000.00	$6,314.77	$279.15	$1,064.00	39,621.23	15.70%
020	Enterprise	14,500.00	0.00	14,500.00	$556.30	$79.96	$2,100.00	11,843.70	18.32%
200	Student Managed Funds	388,366.12	500.00	388,866.12	$49,119.39	$23,434.87	$37,271.33	302,475.40	22.22%
300	District Managed Funds	625,995.00	20,736.90	646,731.90	$201,058.63	$33,753.36	$67,835.83	377,837.44	41.58%
401	Auxiliary Services	646,386.41	12,312.43	658,698.84	$117,884.98	$11,798.83	$178,010.33	362,803.53	44.92%
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	$11,665.25	$3,850.00	$12,750.00	584.75	97.66%
516	IDEA-B	894,022.92	54,268.96	948,291.88	$139,310.51	$49,728.30	$545,868.42	263,112.95	72.25%
551	Title III - Limited English Proficiency	20,961.60	0.00	20,961.60	$1,977.02	($2,695.29)	$1,564.31	17,420.27	16.89%
572	Title I - Disadvantaged Children	316,037.93	0.00	316,037.93	$10,008.13	$5,558.99	$228,971.88	77,057.92	75.62%
590	Title II-A - Improving Teacher Quality	59,156.05	0.00	59,156.05	$1,385.00	$0.00	$0.00	57,771.05	2.34%
Totals		**$49,926,364.43**	**$814,788.17**	**$50,741,152.60**	**$20,716,917.45**	**$6,795,360.63**	**$4,467,791.35**	**$25,556,443.80**	**49.63%**

Nordonia Hills City School District

Check Register for Checks > $10,000

November 30, 2014

Vendor	Amount	Fund	Description
PETERMANN	238,869.74	001	Pupil Transportation Services
STATE TEACHERS RETIRE	183,480.00	001	Retirement Contributions - Certificated
NORDONIA HILLS BD OF ED	69,921.08	001	State Foundation Payments
NORDONIA HILLS CITY SCHOOLS	45,456.92	001	Transfer to Bond Retirement Fund (002)
SENDERO THERAPIES, INC.	32,345.90	001	Occupational Therapy Services
OHIO EDISON	31,325.11	001	Electricity
CDW COMPUTER CENTERS, INC.	26,185.00	001	90 Chrome Books/3 Carts
PELLEGRINO MUSIC CENTER	26,035.00	001	MS Instruments (Bassoon/Oboe/Bass Clarinet)
AKRON CHILDREN'S HOSPITAL	23,191.13	001	Student Nursing Services
PEOPLE 2.0 GLOBAL, INC.	19,785.46	001	Teacher Substitutes
PEOPLE 2.0 GLOBAL, INC.	17,650.94	001	Teacher Substitutes
CITY OF CLEVELAND DIV. OF WATE	14,675.22	001	Water & Sewer Charges
HEINEMANN	14,067.00	001	Books for Elementary Schools
DAVE YOST	13,162.50	001	Audit/GAAP Costs
STATE TEACHERS RETIRE	12,792.34	001	Retirement Contributions (Certificated)
MILLCRAFT PAPER COMPANY	12,619.57	001	Copier paper
NORDONIA HILLS BD OF ED	11,667.33	001	Summit Co. ESC Costs
NORDONIA HILLS CITY SCHOOLS	1,101,403.06	001,006	Payroll
NORDONIA HILLS CITY SCHOOLS	971,622.11	001,006	Payroll
STARK COUNTY ESC BENEFITS	504,394.77	001,006	Monthly Insurance Premiums
SCHOOL EMPLOYEES RETIRE	70,120.00	001,006	Retirement Contributions - Classified
FIRST NATIONAL BANK	29,354.37	001,006	Medicare
BANK OF NEW YORK MELLON	2,785,233.13	002	Principal & Interest on school bonds
HUNTINGTON NATL BANK	151,391.75	002	Refunding Bonds Interest Payment
FIRSTMERIT BANK, NA	45,456.91	002	HB264 Debt Payment
GORDON FOOD SVCS, INC.	12,262.36	006	Food and Supplies
GORDON FOOD SVCS, INC.	11,140.19	006	Food and Supplies
GORDON FOOD SVCS, INC.	11,021.73	006	Food and Supplies
NEW ERA FUNDRAISING	13,349.00	018	MS Cookie Sale
T.R.I.P. CONSULTANTS, LLC.	57,043.77	019	Gift Card Program
OHSAA FOUNDATION	11,838.10	300	Refund/State Playoffs
OHSAA FOUNDATION	11,273.70	300	Refund/State Playoffs
SUBURBAN SCHOOL TRANSPORTATION	15,728.00	516	Special Ed. Pupil Transportation

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