NORDONIA HILLS CITY SCHOOL DISTRICT

Financial Reports for October, 2014

1 Financial Analysis

2 General Operating Fund Report

3 Revenue Analysis Report

4 Expenditure Analysis Report

5 FINSUM - Financial Summary

6 Approved Funds

7 Cash Reconciliation

8 APPSUM - Appropriation Summary

9 Check Register - $10,000+

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 October, 2014

Prepared by: Karen Obratil, Treasurer

A. General Operating Fund Analysis Monthly Report for October

(includes General Fund 001)

REVENUE: FY15 Actual October revenue totals $2.5M. There is a slight variance compared to the forecast.

EXPENDITURES: FY15 Actual October expenditures total $3.4M. There is a slight variance compared to the forecast due to timing of payments.

Salaries total $1.8M:
74.2% for certified employees
19.2% for classified employees
4.9% for supplementals, subs and overtime
1.7% for severance

Benefits total $708K:
59.5% for insurance premiums
37% for retirement contributions
3.5% for Medicare

Services total $634K:
35.1% for transportation services (Petermann)
15.5% for utilities
6.3% for special education costs
9.1% for repairs
4.7% for community school deductions
3.9% for teacher substitutes

Excess of Revenue (under) Expenditures:

- For actual FY15, Expenditures of $3.4M exceed Revenue of $2.5M.
- For monthly forecast, Expenditures of $3.4M exceed Revenue of $2.5M.

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

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

Revenue: Fiscal Year to-Date Revenue totals $18.6M and is slightly lower than the Forecast.

Expenditures: Fiscal Year-to-Date Expenditures total $12.8M and are slightly lower than Forecast due to timing of payments.

Salaries total $7.2M	73.4% for certified employees 18.8% for classified employees 2.8% for severance payments 5% for supplementals, subs, overtime
Benefits total $2M	51.6% for retirement contributions 43.5% for insurance premiums 4.9% for Medicare payments
Services total $2M	19.1% for nursing services (PSI) 17.3% for transportation services (Petermann) 11.3% for utilities 10.7% for repairs 9.1% for special education costs 7.9% for data processing services (NEONET) 5.9% for community schools 4.4% for property and fleet insurances

Excess of Revenue over Expenditures (first four months of FY14):
FY15 actual shows Revenue of $18.6M exceeding Expenditures of $12.8M

FY15 forecast shows Revenue of $18.6M exceeding Expenditures of $12.8M.

BOTTOM LINE: Ending cash balance at October 31, 2014 is $21.2M with a slightly positive variance of $4K 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 11/17/2014

		Month of October				
		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		477,314
1.035	Unrestricted Grants-in-Aid	398,500	398,236	(264)		390,632
1.040	Restricted Grant-in-Aid	2,211	2,211	0		
1.050	Property Tax Allocation	1,974,542	1,974,542	0		
1.060	All Other Operating Revenue	70,500	70,467	(33)		43,984
1.070	Total Revenue	2,445,753	2,445,456	(297)		911,930
	Other Financing Sources					
2.060	All Other Financing Sources	93,300	93,484	184		6,499
2.070	Total Other Financing Sources	93,300	93,484	184		6,499
2.080	**TOTAL REVENUE + OTHER FINANCING SOURCES**	**2,539,053**	**2,538,940**	**(113)**		**918,429**
	EXPENDITURES					
3.010	Personnel Services	1,808,450	1,816,434	(7,984)		1,520,912
3.020	Employees' Retirement/Insurance Benefits	708,000	707,780	220		653,206
3.030	Purchased Services	636,400	634,386	2,014		650,675
3.040	Supplies and Materials	195,000	189,999	5,001		304,094
3.050	Capital Outlay	30,000	25,392	4,608		65,401
4.300	Other Objects	(12,028)	(12,028)	0		2,081
5.050	**TOTAL EXPENDITURES + OTHER FINANCING USES**	**3,365,822**	**3,361,963**	3,859		**3,196,369**
6.010	Excess Revenue Over (Under) Expenditures	(826,769)	(823,023)	3,746		(2,277,940)
7.010	Beginning Cash Balance	22,026,731	22,026,731			17,993,543
7.020	Ending Cash Balance	21,199,962	21,203,708	3,746		15,715,603
8.010	Outstanding Encumbrances		3,635,449			4,502,539

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2015

Prepared by: Karen Obratil, Treasurer

Board Meeting 11/17/2014		Fiscal Year to Date - July-October				
		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		857,765
1.035	Unrestricted Grants-in-Aid	1,591,789	1,591,525	(264)		1,557,853
1.040	Restricted Grant-in-Aid	78,997	78,997	0		0
1.050	Property Tax Allocation	2,070,425	2,070,425	0		96,083
1.060	All Other Operating Revenue	509,001	508,968	(33)		525,025
1.070	Total Revenue	18,453,697	18,453,400	(297)		16,426,274
	Other Financing Sources					
2.060	All Other Financing Sources	130,799	130,983	184		456,960
2.070	Total Other Financing Sources	130,799	130,983	184		456,960
2.080	**TOTAL REVENUE + OTHER FINANCING SOURCES**	**18,584,496**	**18,584,383**	**(113)**		**16,883,234**
	EXPENDITURES					
3.010	Personnel Services	7,183,667	7,191,651	(7,984)		6,745,518
3.020	Employees' Retirement/Insurance Benefits	2,042,658	2,042,438	220		1,999,072
3.030	Purchased Services	2,034,560	2,032,546	2,014	Timing	2,083,064
3.040	Supplies and Materials	762,312	757,311	5,001	Timing	839,135
3.050	Capital Outlay	495,234	490,626	4,608	Timing	275,825
4.300	Other Objects	249,835	249,835	0		372,850
5.050	**TOTAL EXPENDITURES + OTHER FINANCING USES**	**12,768,266**	**12,764,407**	3,859		**12,315,464**
6.010	Excess Revenue Over (Under) Expenditures	5,816,230	5,819,976	3,746		4,567,770
7.010	Beginning Cash Balance	15,383,732	15,383,732			11,147,833
7.020	Ending Cash Balance	21,199,962	21,203,708	3,746		15,715,603
8.010	Outstanding Encumbrances		3,635,449			4,502,539

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**
December								**0**
January								**0**
February								**0**
March								**0**
April								**0**
May								**0**
June								**0**
Totals	**13,274,810**	**928,675**	**508,968**	**1,591,525**	**2,070,425**	**78,997**	**130,983**	**18,584,383**
% of Total	**71.43%**	**5.00%**	**2.74%**	**8.56%**	**11.14%**	**0.43%**	**0.70%**	

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

ko 11/17/2014

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	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								0
December								0
January								0
February								0
March								0
April								0
May								0
June								0
TOTALS	**7,191,651**	**2,042,438**	**2,032,546**	**757,311**	**490,626**	**249,835**	**0**	**12,764,407**
% of Total	**56.34%**	**16.00%**	**15.92%**	**5.93%**	**3.84%**	**1.96%**	**0.00%**	

Non-Operating expenses include advances and transfers out.

Operating Fund includes General Fund (001)

ko 11/17/2014

Nordonia Hills City School District

October 31, 2014

FINSUM Financial Summary

ko 11/17/2014

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	$2,538,941.20	$18,584,385.15	$3,361,963.62	$12,764,406.71	21,203,710.88	$3,635,448.87	$17,568,262.01
002	Bond Retirement	1,283,064.23	210,613.26	1,667,863.74	1,495.58	19,858.31	2,931,069.66	2,785,233.13	145,836.53
003	Permanent Improvement	120,783.77	21.41	169.79	0.00	120,741.11	212.45	0.00	212.45
004	Building Fund	277,329.93	33,500.00	1,633,500.00	3,773.00	150,567.95	1,760,261.98	0.00	1,760,261.98
006	Food Service	66,892.17	159,930.68	355,516.57	144,385.49	353,010.23	69,398.51	61,201.68	8,196.83
018	Public School Support	113,511.47	80,480.77	142,138.57	50,419.35	99,480.70	156,169.34	141,916.91	14,252.43
019	Other Grants	27,559.11	0.00	0.00	470.00	6,035.62	21,523.49	1,353.49	20,170.00
020	Special Enterprise	8,497.88	458.75	811.85	456.34	476.34	8,833.39	1,400.00	7,433.39
022	Unclaimed Funds	23,459.92	2,750.00	2,750.00	0.00	0.00	26,209.92	0.00	26,209.92
200	Student Managed Funds	136,623.89	38,411.41	76,744.58	14,036.97	25,684.52	187,683.95	61,046.08	126,637.87
300	District Managed Funds	241,869.85	35,876.46	144,620.78	50,222.10	167,305.27	219,185.36	73,206.02	145,979.34
401	Auxiliary Services	29,399.51	0.00	161,574.85	36,061.53	106,086.15	84,888.21	53,397.05	31,491.16
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	4,540.25	3,850.00	7,815.25	(3,275.00)	16,600.00	(19,875.00)
506	Race to the Top	0.00	0.00	0.00		0.00	0.00	0.00	0.00
516	IDEA-B	54,268.96	0.00	94,525.79	34,889.50	89,582.21	59,212.54	588,703.76	(529,491.22)
551	Title III - Limited English Proficiency	8,941.67	0.00	0.00	4,672.31	4,672.31	4,269.36	1,172.18	3,097.18
572	Title I - Disadvantaged Children	0.00	0.00	31,500.00	4,449.14	4,449.14	27,050.86	220,418.02	(193,367.16)
590	Title II-A - Improving Teacher Quality	0.00	0.00	5,900.00	1,385.00	1,385.00	4,515.00	0.00	4,515.00
	Grand Totals (ALL Funds)	**$17,775,934.80**	**$3,100,983.94**	**$22,906,541.92**	**$3,712,529.93**	**$13,921,556.82**	**$26,760,919.90**	**$7,641,097.19**	**$19,119,822.71**

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			$4,540.25
	Auxiliary Services				
401/9213	St. Barnabas		$485,708.57		$121,427.14
401/9313	Lawrence		$160,590.84		$40,147.71
	Total State Funds	$35,600.00	$646,299.41	$0.00	$166,115.10
	Federal Grants				
516/9314	IDEA-B FY14 Carryover				
516/9415	IDEA-B (Special Education) FY15	$776,541.41	$35,146.00		$94,525.79
551/9314	Title III (LEP) FY14 Carryover	$8,992.75			
551/9415	Title III (LEP) FY15	$12,885.84			
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	$1,154,783.98	$53,976.00	$0.00	$131,925.79

ko 11/17/2014

Nordonia Hills City School District

Cash Reconciliation

October 31, 2014

FINSUM Balance			$ 26,760,919.90
Bank Balance:			
First Merit (Operating Account)	903,222.37		
First Merit (Fee Account)	203,297.79		
		1,106,520.16	
Investments:			
Sweep Investments	20,935,000.00		
Red Tree Investments	3,005,639.75		
StarPlus	2,004,186.49		
StarOhio	5,001.38		
		25,949,827.62	
Outstanding Checks:			
Less: o/s checks (Operating Account)	(282,225.64)		
Less: o/s checks (Payroll Account)	(14,021.74)		
		(296,247.38)	
Deposits in Transit	522.30		
	275.25		
	1,302.75	2,100.30	
Miscellaneous Adjustments			
Oct. Quarterly Taxes Payable in Dec.		($1,280.80)	
Bank Balance			26,760,919.90
Variance			$0.00
Adjusted Bank Balance			$26,760,919.90

11/17/2014

Nordonia Hills City School District

October 31, 2014

Appropriation Summary

ko 11/17/2014

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	$12,764,406.71	$3,361,963.62	$3,635,448.87	23,717,714.74	40.88%
002	Bond Retirement	3,543,617.90	0.00	3,543,617.90	$19,858.31	$1,495.58	$2,785,233.13	738,526.46	79.16%
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	109,053.70	1,907,329.87	$150,567.95	$3,773.00	$0.00	1,756,761.92	7.89%
006	Food Service	1,274,960.40	0.00	1,274,960.40	$353,010.23	$144,385.49	$61,201.68	860,748.49	32.49%
018	Public School Support	640,742.82	345.80	641,088.62	$99,480.70	$50,419.35	$141,916.91	399,691.01	37.65%
019	Other Grants	47,000.00	0.00	47,000.00	$6,035.62	$470.00	$1,353.49	39,610.89	15.72%
020	Enterprise	14,500.00	0.00	14,500.00	$476.34	$456.34	$1,400.00	12,623.66	12.94%
200	Student Managed Funds	388,366.12	500.00	388,866.12	$25,684.52	$14,036.97	$61,046.08	302,135.52	22.30%
300	District Managed Funds	625,995.00	20,736.90	646,731.90	$167,305.27	$50,222.10	$73,206.02	406,220.61	37.19%
401	Auxiliary Services	646,386.41	12,312.43	658,698.84	$106,086.15	$36,061.53	$53,397.05	499,215.64	24.21%
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	$7,815.25	$3,850.00	$16,600.00	584.75	97.66%
516	IDEA-B	894,022.92	54,268.96	948,291.88	$89,582.21	$34,889.50	$588,703.76	270,005.91	71.53%
551	Title III - Limited English Proficiency	20,961.60	0.00	20,961.60	$4,672.31	$4,672.31	$1,172.18	15,117.11	27.88%
572	Title I - Disadvantaged Children	316,037.93	0.00	316,037.93	$4,449.14	$4,449.14	$220,418.02	91,170.77	71.15%
590	Title II-A - Improving Teacher Quality	59,156.05	0.00	59,156.05	$1,385.00	$1,385.00	$0.00	57,771.05	2.34%
Totals		**$49,926,364.43**	**$814,788.11**	**$50,741,152.54**	**$13,921,556.82**	**$3,712,529.93**	**$7,641,097.19**	**$29,178,498.53**	**42.50%**

Nordonia Hills City School District

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

Vendor	Amount	Fund	Description
PETERMANN	222,415.48	001	Pupil Transportation Services
STATE TEACHERS RETIRE	183,480.00	001	Retirement Contributions/Certified Staff
NORDONIA HILLS BD OF ED	69,921.09	001	State Foundation Program
PEARSON EDUCATION, INC.	53,536.46	001	Math Textbooks
OHIO EDISON	45,929.95	001	Electricity
OHIO EDISON	40,391.65	001	Electricity
SENDERO THERAPIES, INC.	31,891.60	001	Occupational Therapy Services/Spec Ed.
VALIC-FBO	29,918.54	001	Severance Payment
UNIVERSAL OIL	20,503.92	001	Fuel for Vehicles
AKRON CHILDREN'S HOSPITAL	19,377.85	001	Healthcare Services
UNIVERSAL OIL	19,087.58	001	Fuel for Vehicles
MONARCH TEACHING TECHNOLOGIES,	17,812.00	001	Vizzle programs & licenses/Spec Ed
BOURGEOIS ENTERPRISES, INC	17,500.00	001	NF Meter pit repairs
JACKSON COMFORT SYSTEMS	17,058.00	001	Heating system repairs/all buildings
PEOPLE 2.0 GLOBAL, INC.	16,272.58	001	Teacher Substitutes
NORDONIA HILLS BD OF ED	11,667.34	001	Summit County ESC deductions
INTERFINISH FLOORING	10,412.67	001	HS carpet tiles
CARGILL INC-SALT DIVISION	10,103.68	001	Road salt
NORDONIA HILLS CITY SCHOOLS	936,528.07	001/006	Payroll
NORDONIA HILLS CITY SCHOOLS	891,392.88	001/006	Payroll
STARK COUNTY ESC BENEFITS	501,138.46	001/006	Monthly Insurance Premiums
SCHOOL EMPLOYEES RETIRE	70,120.00	001/006	Retirement Contributions/Classified Staff
FIRST NATIONAL BANK	25,439.44	001/006	Medicare
SERS/STRS	15,858.62	001/006	Retirement Contributions
GORDON FOOD SVCS, INC.	19,361.30	006	Food and Supplies
GORDON FOOD SVCS, INC.	12,085.33	006	Food and Supplies
GORDON FOOD SVCS, INC.	11,640.30	006	Food and Supplies
T.R.I.P. CONSULTANTS, LLC.	44,907.15	019	Gift Card Program
JOSTENS	14,146.87	300	HS Yearbooks
SUBURBAN SCHOOL TRANSPORTATION	18,151.00	516	Special Education Transportation

ko 11/17/2014