NORDONIA HILLS CITY SCHOOL DISTRICT

Financial Reports for March, 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 March, 2014

Prepared by: Karen Obratil, Treasurer

A. General Operating Fund Analysis Monthly Report for March

(includes General Fund 001)

REVENUE: FY14 Actual March revenue totals $3M. There is a negative variance of $2.1M compared to the forecast primarily due to the timing of tax advances.

EXPENDITURES: FY14 Actual March expenditures total $3.1M. There is a negative variance of $9K compared to the forecast due to timing of payments.

Salaries total $1.7M:
74.4% for certified employees
19.1% for classified employees
6.5% for supplementals, subs and overtime

Benefits total $692K:
58.6% for insurance premiums
37.8% for retirement contributions
3.5% for Medicare

Services total $516K:
35.2% for transportation services (Petermann)
18.8% for special education costs
16.5% for utilities
5.7% for community school transfers
3.6% for teacher substitutes (Wixey)
3.5% for nursing services

Excess of Revenue over Expenditures:

- For actual FY14, there is a deficit of $53K.
  (Expenditures of $3.1M exceed Revenue of $3M.)
- Monthly forecast shows a surplus of $2M.
  (Revenue of $5.1M exceeds Expenditures of $3.1M.)

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

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

Revenue: Fiscal Year to-Date Revenue totals $29.4M and is $2.1M lower than the Forecast due primarily to the timing of the tax advances.

Expenditures: Fiscal Year-to-Date Expenditures total $27.7M and are slightly higher than the Forecast.

Salaries total $15.2M	74.4% for certified employees 19.1% for classified employees 5.2% for supplementals, subs, overtime 1.3% for severance payments
Benefits total $5.4M	51.8% for insurance premiums 43.9% for retirement contributions
Services total $4.7M	25.3% for transportation services (Petermann) 23.8% for special education costs 13% for utilities 6% for community schools 5.8% for repairs 3.5% for data processing services (NEONET) 3.4% for teacher substitutes (Wixey) 2.4% for nursing services (PSI) 1.7% for property and fleet insurances

Excess of Revenue over Expenditures (first nine months of FY14):

FY14 actual shows a surplus of $1.8M.

(Revenue of $29.4M exceeds Expenditures of $27.7M.)

FY14 forecast shows a surplus of $3.8M.

(Revenue of $31.5M exceeds Expenditures of $27.7M.)

BOTTOM LINE: Ending cash balance at March 31, 2014 is $12.9M with a $2.1M negative variance compared to the forecast due primarily to the timing of the tax advances.

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2014

Prepared by: Karen Obratil, Treasurer

Board Meeting 4/21/2014

		Month of March				
		Forecast	FY14 Actual	FY14 Actual to Forecast	Explanation of Variances FY14 Actual to Forecast	FY13 Actual
Line	**REVENUE**					(Informational)
1.010	General Property Taxes (Real Estate)	4,600,000	2,500,000	(2,100,000)	Timing of tax advances	11,450,000
1.035	Unrestricted Grants-in-Aid	395,000	388,853	(6,147)		386,145
1.040	Restricted Grant-in-Aid	0	1,801	1,801		0
1.060	All Other Operating Revenue	100,000	140,394	40,394	Timing of tuition/fees	83,863
1.070	Total Revenue	5,095,000	3,031,048	(2,063,952)		11,920,008
	Other Financing Sources					
2.070	Total Other Financing Sources	0	241	241		637
2.080	**TOTAL REVENUE + OTHER FINANCING SOURCES**	**5,095,000**	**3,031,289**	**(2,063,711)**		**11,920,645**
	EXPENDITURES					
3.010	Personnel Services	1,660,644	1,715,644	(55,000)		1,598,472
3.020	Employees' Retirement/Insurance Benefits	700,000	691,799	8,201		694,998
3.030	Purchased Services	585,000	515,600	69,400		485,160
3.040	Supplies and Materials	75,000	58,310	16,690		71,003
3.050	Capital Outlay	35,000	73,265	(38,265)		26,535
4.300	Other Objects	20,000	29,816	(9,816)		10,216
4.500	Total Expenditures	3,075,644	3,084,434	(8,790)		2,886,384
	Other Financing Uses					
5.040	Total Other Financing Uses			0		0
5.050	**TOTAL EXPENDITURES + OTHER FINANCING USES**	**3,075,644**	**3,084,434**	(8,790)		**2,886,384**
6.010	Excess Revenue Over (Under) Expenditures	2,019,356	(53,145)			9,034,261
7.010	Beginning Cash Balance	12,950,741	12,956,455			4,226,903
7.020	Ending Cash Balance	14,970,097	12,903,310	(2,066,787)		13,261,164
8.010	Outstanding Encumbrances		2,114,934			2,558,841

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2014

Prepared by: Karen Obratil, Treasurer

Board Meeting 4/21/2014		Fiscal Year to Date - July-March				
		Forecast Estimate	FY14 Actuals	FY14 Actual to Forecast	Explanation of Variances	FY13 Actuals
Line	REVENUE					(Informational)
1.010	General Property Taxes (Real Estate)	22,549,184	20,183,997	(2,365,187)	Timing of Tax Advances	24,605,045
1.020	Tangible Personal Property Taxes	864,000	863,390	(610)		849,334
1.035	Unrestricted Grants-in-Aid	3,510,100	3,627,646	117,546	New State formula	3,554,359
1.040	Restricted Grant-in-Aid	0	20,804	20,804		0
1.050	Property Tax Allocation	3,003,182	3,030,969	27,787	Favorable 2nd half collections	2,811,363
1.060	All Other Operating Revenue	1,161,311	1,251,368	90,057	Timing of tuition/fees	1,027,334
1.070	Total Revenue	31,087,777	28,978,174	(2,109,603)		32,847,435
	Other Financing Sources					
2.050	Advances-In			0		59,400
2.060	All Other Financing Sources	415,000	467,908	52,908	Refunds/Prior Year	381,626
2.070	Total Other Financing Sources	415,000	467,908	52,908		441,026
2.080	**TOTAL REVENUE + OTHER FINANCING SOURCES**	**31,502,777**	**29,446,082**	**(2,056,695)**		**33,288,461**
	EXPENDITURES					
3.010	Personnel Services	15,181,449	15,194,578	(13,129)		15,199,975
3.020	Employees' Retirement/Insurance Benefits	5,543,000	5,434,760	108,240		5,725,296
3.030	Purchased Services	4,780,936	4,728,554	52,382		4,413,467
3.040	Supplies and Materials	1,360,993	1,355,948	5,045		815,222
3.050	Capital Outlay	344,120	476,852	(132,732)	Timing	190,066
4.300	Other Objects	455,015	484,913	(29,898)		399,038
4.500	Total Expenditures	27,665,513	27,675,605	(10,092)		26,743,064
	Other Financing Uses					
5.010	Operating Transfers Out	15,000	15,000	0		15,000
5.020	Advances Out	0	0	0		300
5.040	Total Other Financing Uses	15,000	15,000	0		15,300
5.050	**TOTAL EXPENDITURES + OTHER FINANCING USES**	**27,680,513**	**27,690,605**	(10,092)		**26,758,364**
6.010	Excess Revenue Over (Under) Expenditures	3,822,264	1,755,477	(2,066,787)		6,530,097
7.010	Beginning Cash Balance	11,147,833	11,147,833			6,731,067
7.020	Ending Cash Balance	14,970,097	12,903,310	(2,066,787)		13,261,164
8.010	Outstanding Encumbrances		2,114,934			2,558,841

Nordonia Hills City School District

Revenue Analysis Report - General Operating Fund Only - FY14

2013-2014	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	4,664,000	0	42,844	390,632	0	0	96,246	**5,193,722**
August	7,760,000	0	169,186	385,957	95,449	0	8,414	**8,419,006**
September	965,548	380,451	269,011	390,632	634	0	345,801	**2,352,077**
October	0	477,314	43,984	390,632	0	0	6,499	**918,429**
November	0	5,625	183,412	479,722	2,836,595	9,960	10,707	**3,526,021**
December	0	0	52,303	376,497	0	4,747	0	**433,547**
January	0	0	258,866	373,420	98,291	2,375	0	**732,952**
February	4,294,449	0	91,368	451,301	0	1,921	0	**4,839,039**
March	2,500,000	0	140,394	388,853		1,801	241	**3,031,289**
April								**0**
May								**0**
June								**0**
Totals	**20,183,997**	**863,390**	**1,251,368**	**3,627,646**	**3,030,969**	**20,804**	**467,908**	**29,446,082**
% of Total	**68.55%**	**2.93%**	**4.25%**	**12.32%**	**10.29%**	**0.07%**	**1.59%**	

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

ko 4/21/2014

Nordonia Hills City School District

Expenditure Analysis Report - General Operating Fund - FY14

2013/ 2014	Salaries	Benefits	Services	Supplies	Equipment	Dues/ Fees	Non-Operating*	Total Expenses
July	1,823,891	321,955	306,899	65,006	34,373	31,820	0	2,583,944
August	1,719,315	329,987	774,228	163,127	150,962	17,319	0	3,154,938
September	1,681,400	693,924	351,262	306,908	25,089	321,630	0	3,380,213
October	1,520,912	653,206	650,675	304,094	65,401	2,081	0	3,196,369
November	1,721,075	695,677	566,686	106,488	46,556	35,954	0	3,172,436
December	1,625,464	665,747	532,792	161,189	10,595	13,463	0	3,009,250
January	1,684,521	693,352	379,681	75,980	42,947	14,085	0	2,890,566
February	1,702,356	689,113	650,731	114,846	27,664	18,745	15,000	3,218,455
March	1,715,644	691,799	515,600	58,310	73,265	29,816		3,084,434
April								0
May								0
June								0
TOTALS	**15,194,578**	**5,434,760**	**4,728,554**	**1,355,948**	**476,852**	**484,913**	**15,000**	**27,690,605**
% of Total	**54.87%**	**19.63%**	**17.08%**	**4.90%**	**1.72%**	**1.75%**	**0.05%**	

Non-Operating expenses include advances and transfers out.

Operating Fund includes General Fund (001)

ko 4/21/2014

Nordonia Hills City School District

March 31, 2014

FINSUM Financial Summary

ko 4/21/2014

Fund	Fund Name	Beginning Balance 7/1/2013	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	$11,147,833.14	$3,031,289.39	$29,446,080.23	$3,084,435.93	$27,690,606.81	12,903,306.56	$2,114,933.93	$10,788,372.63
002	Bond Retirement	1,256,415.22	220,000.00	2,350,759.79	0.00	2,817,358.72	789,816.29	0.00	789,816.29
003	Permanent Improvement	532,972.73	28.13	300.78	0.00	423,353.00	109,920.51	10,539.65	99,380.86
004	Building Fund	159,594.17	0.00	736,925.96	0.00	620,690.20	275,829.93	109,053.76	166,776.17
006	Food Service	88,369.93	124,952.53	907,350.75	113,825.51	889,279.19	106,441.49	41,307.70	65,133.79
018	Public School Support	172,017.93	46,209.67	401,936.28	45,103.94	433,157.74	140,796.47	38,246.65	102,549.82
019	Other Grants	37,589.80	0.00	6,877.04	1,612.03	22,795.38	21,671.46	8,770.07	12,901.39
020	Special Enterprise	7,260.19	379.75	3,085.50	63.43	1,783.78	8,561.91	1,687.08	6,874.83
022	Unclaimed Funds	15,297.79	0.00	8,210.73	0.00	0.00	23,508.52	0.00	23,508.52
200	Student Managed Funds	142,333.74	62,126.59	239,359.12	6,166.80	134,044.29	247,648.57	59,647.13	188,001.44
300	District Managed Funds	209,081.35	28,981.62	338,514.99	44,983.52	327,046.79	220,549.55	65,671.52	154,878.03
401	Auxiliary Services	28,492.32	0.00	603,435.00	80,562.92	402,795.82	229,131.50	182,966.31	46,165.19
451	OneNet (Data Communication)	0.00	0.00	5,400.00	0.00	0.00	5,400.00	0.00	5,400.00
499	Miscellaneous State Grants	241.44	8,401.74	20,056.00	1,902.50	19,664.26	633.18	4,825.00	(4,191.82)
506	Race to the Top	0.00	18,682.86	50,438.15	19,901.84	47,988.15	2,450.00	0.00	2,450.00
516	IDEA-B	1,596.00	72,873.78	496,819.11	74,556.78	519,611.11	(21,196.00)	173,150.89	(194,346.89)
551	Title III - Limited English Proficiency	8,024.68	417.60	1,700.28	387.40	1,700.28	8,024.68	393.37	7,631.31
572	Title I - Disadvantaged Children	0.00	6,904.76	319,182.35	4,169.99	318,828.40	353.95	12,015.68	(11,661.73)
590	Title II-A - Improving Teacher Quality	0.00	1,106.82	39,562.51	0.00	39,562.51	0.00	0.00	0.00
	Grand Totals (ALL Funds)	**$13,807,120.43**	**$3,622,355.24**	**$35,975,994.57**	**$3,477,672.59**	**$34,710,266.43**	**$15,072,848.57**	**$2,823,208.74**	**$12,249,639.83**

Nordonia Hills City Schook District

Approved Funds for 2013/2014

This report is a listing of all grant funds authorized and received throughout the 2013/2014 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
499/9216	Parent Mentor	$25,000.00		$8,401.74	$20,056.00
	Auxiliary Services				
401/9214	St. Barnabas		$453,495.00		$453,495.00
401/9314	Lawrence		$149,940.00		$149,940.00
	Total State Funds	$35,600.00	$603,435.00	$8,401.74	$628,891.00
	Federal Grants				
506/9211	Race to the Top FY14	$47,988.15		$18,682.86	$47,988.15
506/9212	RttT Resident Educator	$2,450.00			$2,450.00
516/9314	IDEA-B (Special Education) FY14	$806,435.99	$27,243.14	$72,873.78	$496,819.11
551/9314	Title III (LEP) FY14	$11,448.00		$417.60	$1,700.28
572/9213	Title I (Carryover)	$122,451.20			$122,451.20
572/9314	Title I FY14	$335,304.49	$21,248.24	$6,904.76	$196,731.15
590/9314	Title II-A FY14	$55,848.35	$1,200.00	$1,106.82	$39,562.51
	Total Federal Funds	$1,381,926.18	$49,691.38	$99,985.82	$907,702.40

ko 4/21/2014

Nordonia Hills City School District

Cash Reconciliation

March 31, 2014

FINSUM Balance			$ 15,072,848.57
Bank Balance:			
First Merit (Operating Account)	2,302,066.50		
First Merit (Fee Account)	60,605.85		
		2,362,672.35	
Investments:			
Sweep Investments	11,060,000.00		
StarPlus	2,001,840.10		
StarOhio	5,000.43		
		13,066,840.53	
Outstanding Checks:			
Less: o/s checks (Operating Account)	(340,036.10)		
Less: o/s checks (Payroll Account)	(16,656.21)		
		(356,692.31)	
Miscellaneous Adjustments			
March bank error on deposit	28.00		
		28.00	
Bank Balance			15,072,848.57
Variance			$0.00
Adjusted Bank Balance			$15,072,848.57

4/21/2014

Nordonia Hills City School District

March 31, 2014

Appropriation Summary

ko 4/21/2014

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	$38,700,000.00	$632,212.08	$39,332,212.08	$27,690,606.81	$3,084,435.93	$2,114,933.93	9,526,671.34	75.78%
002	Bond Retirement	3,462,428.57	0.00	3,462,428.57	$2,817,358.72	$0.00	$0.00	645,069.85	81.37%
003	Permanent Improvement	131,644.73	401,328.00	532,972.73	$423,353.00	$0.00	$10,539.65	99,080.08	81.41%
004	Building Fund	889,338.13	0.00	889,338.13	$620,690.20	$0.00	$109,053.76	159,594.17	82.05%
006	Food Service	1,277,610.00	500.00	1,278,110.00	$889,279.19	$113,825.51	$41,307.70	347,523.11	72.81%
018	Public School Support	664,070.00	3,812.80	667,882.80	$433,157.74	$45,103.94	$38,246.65	196,478.41	70.58%
019	Other Grants	80,000.00	1,290.45	81,290.45	$22,795.38	$1,612.03	$8,770.07	49,725.00	38.83%
020	Enterprise	12,125.00	337.12	12,462.12	$1,783.78	$63.43	$1,687.08	8,991.26	27.85%
200	Student Managed Funds	375,000.00	1,345.05	376,345.05	$134,044.29	$6,166.80	$59,647.13	182,653.63	51.47%
300	District Managed Funds	600,000.00	12,160.94	612,160.94	$327,046.79	$44,983.52	$65,671.52	219,442.63	64.15%
401	Auxiliary Services	603,835.00	28,492.32	632,327.32	$402,795.82	$80,562.92	$182,966.31	46,565.19	92.64%
451	OneNet (Data Communication)	10,800.00	0.00	10,800.00	$0.00	$0.00	$0.00	10,800.00	0.00%
499	Miscellaneous State Grants	25,000.00	241.44	25,241.44	$19,664.26	$1,902.50	$4,825.00	752.18	97.02%
506	Race to the Top	50,438.15	0.00	50,438.15	$47,988.15	$19,901.84	$0.00	2,450.00	95.14%
516	IDEA-B	833,679.13	1,596.00	835,275.13	$519,611.11	$74,556.78	$173,150.89	142,513.13	82.94%
551	Title III - Limited English Proficiency	12,194.82	0.00	12,194.82	$1,700.28	$387.40	$393.37	10,101.17	17.17%
572	Title I - Disadvantaged Children	479,003.93	0.00	479,003.93	$318,828.40	$4,169.99	$12,015.68	148,159.85	69.07%
590	Title II-A - Improving Teacher Quality	57,048.35	0.00	57,048.35	$39,562.51	$0.00	$0.00	17,485.84	69.35%
Totals		**$48,264,215.81**	**$1,083,316.20**	**$49,347,532.01**	**$34,710,266.43**	**$3,477,672.59**	**$2,823,208.74**	**$11,814,056.84**	**76.06%**

Nordonia Hills City School District

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

Vendor	Amount	Fund	Description
STATE TEACHERS RETIRE	181,353.92	001	Retirement contributions (STRS)
PETERMANN	170,269.30	001	Pupil transportation costs
NORDONIA HILLS BD OF ED*	102,930.52	001	Foundation deductions (listed below)
CDW COMPUTER CENTERS, INC.	39,860.00	001	120 Google Chrome Books -NF,LV,RW,LE
OHIO EDISON	35,360.01	001	Electricity
SENDERO THERAPIES, INC.	27,083.25	001	Occupational therapy
NORDONIA HILLS BD OF ED	26,117.70	001	Summit ESC deductions
UNIVERSAL OIL	24,724.12	001	Fuel
HESS CORPORATION	21,935.89	001	Natural gas costs
PEOPLE 2.0 GLOBAL, INC.	21,715.94	001	Teacher substitutes (Wixey)
DELL MARKETING L.P.	20,775.24	001	30 Computers NF lab, 6 computers CO
PSI	17,895.26	001	Nursing services
PEOPLE 2.0 GLOBAL, INC.	16,948.97	001	Teacher substitutes (Wixey)
D.O.E.S	12,779.40	001	Sewer costs
PETERMANN	11,214.00	001	Pupil transportation costs
NORDONIA HILLS CITY SCHOOLS	901,963.82	001/006	Payroll
NORDONIA HILLS CITY SCHOOLS	859,339.12	001/006	Payroll
STARK COUNTY ESC BENEFITS	482,354.76	001/006	Insurance premiums
SCHOOL EMPLOYEES RETIRE	71,240.00	001/006	Retirement contributions (SERS)
FIRST NATIONAL BANK	24,371.69	001/006	Medicare
SERS/STRS	14,451.43	001/006	Retirement contributions
GORDON FOOD SVCS, INC.	11,396.64	006	Food supplies
T.R.I.P. CONSULTANTS, LLC.	37,775.00	018	Gift card program
NORDONIA HILLS CITY SCHOOLS	18,139.80	401	Administrative/Fiscal services
HM RECEIVABLES CO. LLC	13,916.58	401	Math textbooks/Auxiliary Services
MC KEON EDUCATION GROUP, INC	39,987.50	401/516	Interventionist, health aid, nurse, psychologist
BELLEFAIRE JCB	38,250.00	516	Special Ed tuition costs
SUBURBAN SCHOOL TRANSPORTATION	17,696.00	516	Special Ed pupil transportation
Foundation Deductions as follows:			
Scholarship Deductions - $35,583.54			
Community School Transfers - $29,230.52			
SF-14 Spec Ed tuition - $13,223.49			
Other Tuition - $8,129.33			
Open Enrollment $8,022.19			
Post Secondary Options - $4,625.20			
SB14 Tuition - $4,001.35			
STEM school transfer - $114.90			
ko 4/21/2014			