NORDONIA HILLS CITY SCHOOL DISTRICT

Financial Reports for February, 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 February, 2014

Prepared by: Karen Obratil, Treasurer

A. General Operating Fund Analysis Monthly Report for February

(includes General Fund 001)

REVENUE: FY14 Actual February revenue totals $4.8M. There is a negative variance of $231K compared to the forecast primarily due to the timing of tax advances.

EXPENDITURES: FY14 Actual February expenditures total $3.2M. There is a negative variance of $72K compared to the forecast due to timing of payments.

Salaries total $1.7M:
75.3% for certified employees
19.4% for classified employees
5.3% for supplementals, subs and overtime

Benefits total $689K:
58.3% for insurance premiums
38.2% for retirement contributions
3.5% for Medicare

Services total $651K:
46.2% for transportation services (Petermann)
9% for special education costs
16.5% for utilities
4.5% for community school deductions
3.5% for teacher substitutes (Wixey)

Excess of Revenue over Expenditures:

- For actual FY14, there is a surplus of $1.6M.
  (Revenue of $4.8M exceeds Expenditures of $3.2.)
- Monthly forecast shows a surplus of $1.9M.
  (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 February)

Revenue: Fiscal Year to-Date Revenue totals $26.4M and is slightly higher than the Forecast.

Expenditures: Fiscal Year-to-Date Expenditures total $24.6M and are slightly higher than the Forecast.

Salaries total $13.5M	74.4% for certified employees 19.3% for classified employees 4.8% for supplementals, subs, overtime 1.5% for severance payments
Benefits total $4.7M	50.8% for insurance premiums 44.8% for retirement contributions
Services total $4.2M	24.4% for special education costs 24.1% for transportation services (Petermann) 12.6% for utilities 6.4% for nursing services (PSI) 6.1% for repairs 6% for community schools 3.9% for data processing services (NEONET) 3.3% for teacher substitutes (Wixey) 1.9% for property and fleet insurances

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

FY14 actual shows a surplus of $1.8M.

(Revenue of $26.4M exceeds Expenditures of $24.6M.)

FY14 forecast shows a surplus of $1.8M.

(Revenue of $26.4M exceeds Expenditures of $24.6M.)

BOTTOM LINE: Ending cash balance at February 28, 2014 is $13M with a slight variance compared to the forecast.

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2014

Prepared by: Karen Obratil, Treasurer

Board Meeting 3/24/2014

		Month of February				
		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	4,294,449	(305,551)	Lower tax advances	30,716
1.035	Unrestricted Grants-in-Aid	395,000	451,301	56,301	New funding formula	384,514
1.040	Restricted Grant-in-Aid	0	1,921	1,921	New career tech funding	0
1.060	All Other Operating Revenue	75,000	91,368	16,368	Tuition and school fees	72,053
1.070	Total Revenue	5,070,000	4,839,039	(230,961)		487,283
	Other Financing Sources					
2.070	Total Other Financing Sources	0	0	0		0
2.080	**TOTAL REVENUE + OTHER FINANCING SOURCES**	**5,070,000**	**4,839,039**	**(230,961)**		**487,283**
	EXPENDITURES					
3.010	Personnel Services	1,712,436	1,702,356	10,080		1,686,800
3.020	Employees' Retirement/Insurance Benefits	700,000	689,113	10,887		712,642
3.030	Purchased Services	590,936	650,731	(59,795)	Timing	278,673
3.040	Supplies and Materials	100,000	114,846	(14,846)	Timing	64,436
3.050	Capital Outlay	10,500	27,664	(17,164)	Timing	11,443
4.300	Other Objects	17,453	18,745	(1,292)	Timing	17,453
4.500	Total Expenditures	3,131,325	3,203,455	(72,130)		2,771,447
	Other Financing Uses					
5.040	Total Other Financing Uses	15,000	15,000	0		0
5.050	**TOTAL EXPENDITURES + OTHER FINANCING USES**	**3,146,325**	**3,218,455**	(72,130)		**2,771,447**
6.010	Excess Revenue Over (Under) Expenditures	1,923,675	1,620,584			(2,284,164)
7.010	Beginning Cash Balance	11,027,066	11,335,871			6,511,067
7.020	Ending Cash Balance	12,950,741	12,956,455	5,714		4,226,903
8.010	Outstanding Encumbrances		2,299,294			2,996,714

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2014

Prepared by: Karen Obratil, Treasurer

Board Meeting 3/24/2014		Fiscal Year to Date - July-February				
		Forecast Estimate	**FY14 Actuals**	**FY14 Actual to Forecast**	**Explanation of Variances**	**FY13 Actuals**
Line	**REVENUE**					(Informational)
1.010	General Property Taxes (Real Estate)	17,949,183	17,683,997	(265,186)	Timing of Tax Advances	13,155,045
1.020	Tangible Personal Property Taxes	864,000	863,390	(610)		849,334
1.035	Unrestricted Grants-in-Aid	3,115,100	3,238,793	123,693	New State funding formula	3,168,214
1.040	Restricted Grant-in-Aid	0	19,003	19,003	New career tech funding	0
1.050	Property Tax Allocation	3,003,182	3,030,969	27,787	Favorable 2nd half settlement	2,811,363
1.060	All Other Operating Revenue	1,061,311	1,110,974	49,663	Timing/Tuition payments	943,471
1.070	Total Revenue	25,992,776	25,947,126	(45,650)		20,927,427
	Other Financing Sources					
2.050	Advances-In	0	0	0		59,400
2.060	All Other Financing Sources	415,000	467,667	52,667	Refunds/Prior Year	380,989
2.070	Total Other Financing Sources	415,000	467,667	52,667		440,389
2.080	**TOTAL REVENUE + OTHER FINANCING SOURCES**	**26,407,776**	**26,414,793**	**7,017**		**21,367,816**
	EXPENDITURES					
3.010	Personnel Services	13,520,804	13,478,934	41,870		13,601,503
3.020	Employees' Retirement/Insurance Benefits	4,843,000	4,742,961	100,039		5,030,298
3.030	Purchased Services	4,195,936	4,212,954	(17,018)	Timing	3,928,307
3.040	Supplies and Materials	1,285,993	1,297,638	(11,645)	Timing	744,219
3.050	Capital Outlay	309,120	403,587	(94,467)	Timing	163,531
4.300	Other Objects	435,015	455,097	(20,082)	Timing	388,822
4.500	Total Expenditures	24,589,868	24,591,171	(1,303)		23,856,680
	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**	**24,604,868**	**24,606,171**	(1,303)		**23,871,980**
6.010	Excess Revenue Over (Under) Expenditures	1,802,908	1,808,622	5,714		(2,504,164)
7.010	Beginning Cash Balance	11,147,833	11,147,833			6,731,067
7.020	Ending Cash Balance	12,950,741	12,956,455	5,714		4,226,903
8.010	Outstanding Encumbrances		2,299,294			2,966,714

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								**0**
April								**0**
May								**0**
June								**0**
Totals	**17,683,997**	**863,390**	**1,110,974**	**3,238,793**	**3,030,969**	**19,003**	**467,667**	**26,414,793**
% of Total	**66.95%**	**3.27%**	**4.21%**	**12.26%**	**11.47%**	**0.07%**	**1.77%**	

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

ko 3/24/2014

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								0
April								0
May								0
June								0
TOTALS	**13,478,934**	**4,742,961**	**4,212,954**	**1,297,638**	**403,587**	**455,097**	**15,000**	**24,606,171**
% of Total	**54.78%**	**19.28%**	**17.12%**	**5.27%**	**1.64%**	**1.85%**	**0.06%**	

Non-Operating expenses include advances and transfers out.

Operating Fund includes General Fund (001)

ko 3/24/2014

Nordonia Hills City School District

February 28, 2014

FINSUM Financial Summary

ko 3/24/2014

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	$4,839,038.86	$26,414,790.84	$3,218,454.40	$24,606,170.88	12,956,453.10	$2,299,293.82	$10,657,159.28
002	Bond Retirement	1,256,415.22	427,766.75	2,130,759.79	0.00	2,817,358.72	569,816.29	0.00	569,816.29
003	Permanent Improvement	532,972.73	28.68	272.65	0.00	423,353.00	109,892.38	4,639.65	105,252.73
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	144,748.66	782,398.22	113,171.53	775,453.68	95,314.47	55,008.93	40,305.54
018	Public School Support	172,017.93	29,470.95	355,726.61	43,080.40	388,053.80	139,690.74	35,702.20	103,988.54
019	Other Grants	37,589.80	2,322.28	6,877.04	197.73	21,183.35	23,283.49	7,360.50	15,922.99
020	Special Enterprise	7,260.19	296.60	2,705.75	0.00	1,720.35	8,245.59	250.51	7,995.08
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	36,405.24	177,232.53	34,610.60	127,877.49	191,688.78	21,347.06	170,341.72
300	District Managed Funds	209,081.35	45,323.25	309,533.37	30,192.85	282,063.27	236,551.45	75,362.87	161,188.58
401	Auxiliary Services	28,492.32	299,785.68	603,435.00	25,796.18	322,232.90	309,694.42	60,263.93	249,430.49
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	0.00	11,654.26	2,302.50	17,761.76	(5,866.06)	6,727.50	(12,593.56)
506	Race to the Top	0.00	2,450.00	31,755.29	(820.52)	28,086.31	3,668.98	0.00	3,668.98
516	IDEA-B	1,596.00	50,728.00	423,945.33	94,743.00	445,054.33	(19,513.00)	226,719.93	(246,232.93)
551	Title III - Limited English Proficiency	8,024.68	202.68	1,282.68	820.44	1,312.88	7,994.48	972.74	7,021.74
572	Title I - Disadvantaged Children	0.00	161,208.80	312,277.59	4,080.83	314,658.41	(2,380.82)	1,534.41	(3,915.23)
590	Title II-A - Improving Teacher Quality	0.00	38,455.69	38,455.69	1,106.82	39,562.51	(1,106.82)	0.00	(1,106.82)
	Grand Totals (ALL Funds)	**$13,807,120.43**	**$6,078,232.12**	**$32,353,639.33**	**$3,567,736.76**	**$31,232,593.84**	**$14,928,165.92**	**$2,904,237.81**	**$12,023,928.11**

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			$11,654.26
	Auxiliary Services				
401/9214	St. Barnabas		$453,495.00	$223,115.20	$453,495.00
401/9314	Lawrence		$149,940.00	$76,670.48	$149,940.00
	Total State Funds	$35,600.00	$603,435.00	$299,785.68	$620,489.26
	Federal Grants				
	Race to the Top (Carryover)				
	Race to the Top FY14	$47,188.56			$29,305.29
506/9212	RttT Resident Educator	$2,450.00		$2,450.00	$2,450.00
516/9314	IDEA-B (Special Education) FY14	$809,855.72	$26,904.02	$50,728.00	$423,945.33
551/9314	Title III (LEP) FY14	$11,448.00		$202.68	$1,282.68
572/9213	Title I (Carryover)	$161,190.57			$122,451.20
572/9314	Title I FY14	$316,396.46	$21,248.24	$161,208.80	$189,826.39
590/9314	Title II-A FY14	$57,042.72	$1,200.00	$38,455.69	$38,455.69
	Total Federal Funds	$1,355,933.47	$49,352.26	$253,045.17	$775,961.29

ko 3/24/2014

Nordonia Hills City School District

Cash Reconciliation

February 28, 2014

FINSUM Balance			$ 14,928,165.92
Bank Balance:			
First Merit (Operating Account)	2,313,619.68		
First Merit (Fee Account)	7,122.40		
		2,320,742.08	
Investments:			
Sweep Investments	10,880,000.00		
StarPlus	2,001,500.43		
StarOhio	5,000.37		
		12,886,500.80	
Outstanding Checks:			
Less: o/s checks (Operating Account)	(244,418.23)		
Less: o/s checks (Payroll Account)	(32,909.50)		
		(277,327.73)	
Deposits in Transit			
	566.30		
	469.90		
	1,412.10		
		2,448.30	
Miscellaneous Adjustments			
Feb. Quarterly p/r tax wire in March	(2,169.75)		
Jan. Quarterly p/r tax wire in March	(2,027.78)		
		(4,197.53)	
Bank Balance			14,928,165.92
Variance			$0.00
Adjusted Bank Balance			$14,928,165.92

3/24/2014

Nordonia Hills City School District

February 28, 2014

Appropriation Summary

ko 3/24/2014

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	$24,606,170.88	$3,218,454.40	$2,299,293.82	12,426,747.38	68.41%
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	$4,639.65	104,980.08	80.30%
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	$775,453.68	$113,171.53	$55,008.93	447,647.39	64.98%
018	Public School Support	664,070.00	3,812.80	667,882.80	$388,053.80	$43,080.40	$35,702.20	244,126.80	63.45%
019	Other Grants	80,000.00	1,290.45	81,290.45	$21,183.35	$197.73	$7,360.50	52,746.60	35.11%
020	Enterprise	12,125.00	337.12	12,462.12	$1,720.35	$0.00	$250.51	10,491.26	15.81%
200	Student Managed Funds	375,000.00	1,345.05	376,345.05	$127,877.49	$34,610.60	$21,347.06	227,120.50	39.65%
300	District Managed Funds	600,000.00	12,160.94	612,160.94	$282,063.27	$30,192.85	$75,362.87	254,734.80	58.39%
401	Auxiliary Services	607,498.65	28,492.32	635,990.97	$322,232.90	$25,796.18	$60,263.93	253,494.14	60.14%
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	$17,761.76	$2,302.50	$6,727.50	752.18	97.02%
506	Race to the Top	49,638.56	0.00	49,638.56	$28,086.31	($820.52)	$0.00	21,552.25	56.58%
516	IDEA-B	833,679.13	1,596.00	835,275.13	$445,054.33	$94,743.00	$226,719.93	163,500.87	80.43%
551	Title III - Limited English Proficiency	12,194.82	0.00	12,194.82	$1,312.88	$820.44	$972.74	9,909.20	18.74%
572	Title I - Disadvantaged Children	479,003.93	0.00	479,003.93	$314,658.41	$4,080.83	$1,534.41	162,811.11	66.01%
590	Title II-A - Improving Teacher Quality	57,048.35	0.00	57,048.35	$39,562.51	$1,106.82	$0.00	17,485.84	69.35%
Totals		**$48,267,079.87**	**$1,083,316.20**	**$49,350,396.07**	**$31,232,593.84**	**$3,567,736.76**	**$2,904,237.81**	**$15,213,564.42**	**69.17%**

Nordonia Hills City School District

Check Register for Checks > $10,000

February 28, 2014

Vendor	Amount	Fund	Description
STATE TEACHERS RETIRE	183,480.00	001	Retirement contributions/Certificated
PETERMANN	163,579.88	001	Pupil Transportation
PETERMANN	138,661.69	001	Pupil Transportation
NORDONIA HILLS BD OF ED	82,671.39	001	Foundation deductions
RENAISSANCE LEARNING, INC	36,578.08	001	STAR package/High School
OHIO EDISON	33,637.91	001	Electricity
HESS CORPORATION	25,522.77	001	Natural gas
SENDERO THERAPIES, INC.	25,225.40	001	Occupational therapy services
SUBURBAN SCHOOL TRANSPORTATION	18,013.00	001	Special Ed. Pupil Transportation
HESS CORPORATION	17,915.87	001	Natural gas
PSI	15,971.93	001	Nursing Services
MILLCRAFT PAPER COMPANY	14,791.77	001	Paper for Warehouse
NORDONIA HILLS BD OF ED	13,255.34	001	Summit County ESC Deduction
PEOPLE 2.0 GLOBAL, INC.	12,886.56	001	Teacher substitutes
CITY OF CLEVELAND DIV. OF WATE	12,682.00	001	Water and sewer costs
EDUCATIONAL SERVICE CENTER	11,185.06	001	Rose Mary Center tuition/1 student
NORDONIA HILLS CITY SCHOOLS	884,969.18	001,006	Payroll
NORDONIA HILLS CITY SCHOOLS	862,905.83	001,006	Payroll
STARK COUNTY ESC BENEFITS	478,388.36	001,006	Insurance Premiums
SCHOOL EMPLOYEES RETIRE	71,240.00	001,006	Retirement contributions/Classified
FIRST NATIONAL BANK	24,157.58	001,006	Medicare
SERS/STRS	14,326.86	001,006	Retirement contributions/Administrators
NORDONIA HILLS CITY SCHOOLS	20,000.00	001/300	Fund transfers
T.R.I.P. CONSULTANTS, LLC.	33,225.37	019	Gift card purchases
NOWAK TOUR & TRAVEL	21,700.00	200	Washington D.C. deposit/Middle School
SUMMIT COUNTY ESC	75,230.00	516	KidsFirst Tuition for 3 students

ko 3/24/2014