NORDONIA HILLS CITY SCHOOL DISTRICT

Financial Reports for January, 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 January, 2014

Prepared by: Karen Obratil, Treasurer

A. General Operating Fund Analysis Monthly Report for January

(includes General Fund 001)

REVENUE: FY14 Actual January revenue totals $733K. There is a positive variance of $72K compared to the forecast primarily due to the timing of tuition and fee payments and higher casino revenue than anticipated.

EXPENDITURES: FY14 Actual January expenditures total $2.9M. There is a positive variance of $50K compared to the forecast due to timing of payments.

Salaries total $1.7M:
75.9% for certified employees
19.5% for classified employees
4.6% for supplementals, subs and overtime

Benefits total $693K:
58.3% for insurance premiums
38% for retirement contributions
3.4% for Medicare

Services total $380K:
35.7% for special education costs
16.4% for utilities
7.5% for community school deductions
7.1% for teacher substitutes (Wixey)
3.4% for transportation services (Petermann)

Excess of Revenue under Expenditures:

- For actual FY14, there is a deficit of $2.2M.
  (Expenditures of $2.9M exceed Revenue of $733K.)
- Monthly forecast shows a deficit of $2.3M.
  (Expenditures of $2.9M exceed Revenue of $661K.)

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

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

Revenue: Fiscal Year to-Date Revenue totals $21.6M and is $238K higher than the Forecast due to new State funding formula, favorable 2nd half 2013 tax settlement and refunds of prior year expenditures.

Expenditures: Fiscal Year-to-Date Expenditures total $21.4M and are $71K lower than Forecast due to timing of payments.

Salaries total $11.8M	74.3% for certified employees 19.2% for classified employees 4.8% for supplementals, subs, overtime 1.7% for severance payments
Benefits total $4.1M	49.5% for insurance premiums 46% for retirement contributions
Services total $3.6M	22.6% for special education costs 20.4% for transportation services (Petermann) 15.8% for nursing services (PSI) 11.9% for utilities 6.4% for repairs 6.3% for community schools 4.6% for data processing services (NEONET) 3.3% for teacher substitutes (Wixey) 2.3% for property and fleet insurances

Excess of Revenue over/(under) Expenditures (first seven months of FY14):

FY14 actual shows a surplus of $188K

(Revenue of $21.6M exceeds Expenditures of $21.4M.)

FY14 forecast shows a deficit of $121K.

(Expenditures of $21.5M exceed Revenue of $21.3M.)

BOTTOM LINE: Ending cash balance at January 31, 2014 is $11.3M with a positive variance of $309K 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 2/24/2014

		Month of January				
		Forecast	FY14 Actual	FY14 Actual to Forecast	Explanation of Variances FY14 Actual to Forecast	FY13 Actual
Line	**REVENUE**					(Informational)
1.035	Unrestricted Grants-in-Aid	375,800	373,420	(2,380)	New funding formula	430,634
1.040	Restricted Grant-in-Aid	0	2,375	2,375	New career tech funding	0
1.050	Property Tax Allocation	85,000	98,291	13,291	Casino revenue higher	0
1.060	All Other Operating Revenue	200,000	258,866	58,866	Tuition and school fees	138,887
1.070	Total Revenue	660,800	732,952	72,152		569,521
	Other Financing Sources					
2.070	Total Other Financing Sources	0	0	0		0
2.080	**TOTAL REVENUE + OTHER FINANCING SOURCES**	**660,800**	**732,952**	**72,152**		**569,521**
	EXPENDITURES					
3.010	Personnel Services	1,637,633	1,684,521	(46,888)		1,662,844
3.020	Employees' Retirement/Insurance Benefits	700,000	693,352	6,648		715,045
3.030	Purchased Services	470,000	379,681	90,319		517,584
3.040	Supplies and Materials	80,000	75,980	4,020		75,181
3.050	Capital Outlay	30,620	42,947	(12,327)		39,620
4.300	Other Objects	22,500	14,085	8,415		22,736
4.500	Total Expenditures	2,940,753	2,890,566	50,187		3,033,010
	Other Financing Uses					
5.010	Operating Transfers Out	0	0	0		15,000
5.050	**TOTAL EXPENDITURES + OTHER FINANCING USES**	**2,940,753**	**2,890,566**	50,187		**3,048,010**
6.010	Excess Revenue Over (Under) Expenditures	(2,279,953)	(2,157,614)			(2,478,489)
7.010	Beginning Cash Balance	13,307,018	13,493,485			8,989,556
7.020	Ending Cash Balance	11,027,065	11,335,871	308,806		6,511,067
8.010	Outstanding Encumbrances		2,842,397			2,964,097

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2014

Prepared by: Karen Obratil, Treasurer

Board Meeting 2/24/2014		Fiscal Year to Date - July-January				
		Forecast Estimate	**FY14 Actuals**	**FY14 Actual to Forecast**	**Explanation of Variances**	**FY13 Actuals**
Line	**REVENUE**					(Informational)
1.010	General Property Taxes (Real Estate)	13,349,183	13,389,548	40,365	Favorable 2nd half settlement	13,124,329
1.020	Tangible Personal Property Taxes	864,000	863,390	(610)		849,334
1.035	Unrestricted Grants-in-Aid	2,720,100	2,787,492	67,392	New State funding formula	2,783,700
1.040	Restricted Grant-in-Aid	0	17,082	17,082	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	986,311	1,019,606	33,295	Timing/Tuition payments	871,418
1.070	Total Revenue	20,922,776	21,108,087	185,311		20,440,144
	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**	**21,337,776**	**21,575,754**	**237,978**		**20,880,533**
	EXPENDITURES					
3.010	Personnel Services	11,808,369	11,776,578	31,791		11,914,703
3.020	Employees' Retirement/Insurance Benefits	4,143,000	4,053,848	89,152		4,317,656
3.030	Purchased Services	3,605,000	3,562,223	42,777		3,649,634
3.040	Supplies and Materials	1,185,993	1,182,792	3,201		679,783
3.050	Capital Outlay	298,620	375,923	(77,303)		152,088
4.300	Other Objects	417,562	436,352	(18,790)		371,369
4.500	Total Expenditures	21,458,544	21,387,716	70,828		21,085,233
	Other Financing Uses					
5.010	Operating Transfers Out		0			15,000
5.020	Advances Out	0	0	0		300
5.040	Total Other Financing Uses	0	0	0		15,300
5.050	**TOTAL EXPENDITURES + OTHER FINANCING USES**	**21,458,544**	**21,387,716**	70,828		**21,100,533**
6.010	Excess Revenue Over (Under) Expenditures	(120,768)	188,038	308,806		(220,000)
7.010	Beginning Cash Balance	11,147,833	11,147,833			6,731,067
7.020	Ending Cash Balance	11,027,065	11,335,871	308,806		6,511,067
8.010	Outstanding Encumbrances		2,842,397			2,964,097

Nordonia Hills City School District

Revenue Analysis Report - General Operating Fund Only - FY14

2013-2014	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	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								**0**
March								**0**
April								**0**
May								**0**
June								**0**
Totals	**13,389,548**	**863,390**	**1,019,606**	**2,787,492**	**3,030,969**	**17,082**	**467,667**	**21,575,754**
% of Total	**62.06%**	**4.00%**	**4.73%**	**12.92%**	**14.05%**	**0.08%**	**2.17%**	

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

ko 2/24/2014

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								0
March								0
April								0
May								0
June								0
TOTALS	**11,776,578**	**4,053,848**	**3,562,223**	**1,182,792**	**375,923**	**436,352**	**0**	**21,387,716**
% of Total	**55.06%**	**18.95%**	**16.66%**	**5.53%**	**1.76%**	**2.04%**	**0.00%**	

Non-Operating expenses include advances and transfers out.

Operating Fund includes General Fund (001)

ko 2/24/2014

Nordonia Hills City School District

January 31, 2014

FINSUM Financial Summary

ko 2/24/2014

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	$732,959.21	$21,575,759.48	$2,890,572.96	$21,387,723.98	11,335,868.64	$2,842,396.96	$8,493,471.68
002	Bond Retirement	1,256,415.22	0.00	1,702,993.04	0.00	2,817,358.72	142,049.54	0.00	142,049.54
003	Permanent Improvement	532,972.73	39.97	243.97	13,000.00	423,353.00	109,863.70	0.00	109,863.70
004	Building Fund	159,594.17	0.00	736,925.96	59,031.06	620,690.20	275,829.93	109,053.76	166,776.17
006	Food Service	88,369.93	96,250.12	637,571.81	92,961.65	662,282.15	63,659.59	79,435.00	(15,775.41)
018	Public School Support	172,017.93	50,472.52	326,255.66	47,837.81	344,973.40	153,300.19	33,300.37	119,999.82
019	Other Grants	37,589.80	2,000.00	4,554.76	1,445.13	20,985.62	21,158.94	0.00	21,158.94
020	Special Enterprise	7,260.19	130.25	2,409.15	22.50	1,720.35	7,948.99	672.09	7,276.90
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	31,595.44	140,827.29	22,017.85	93,266.89	189,894.14	50,766.42	139,127.72
300	District Managed Funds	209,081.35	33,633.80	264,210.12	16,585.60	251,870.42	221,421.05	75,692.74	145,728.31
401	Auxiliary Services	28,492.32	0.00	303,649.32	130,991.26	296,436.72	35,704.92	59,710.04	(24,005.12)
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	3,805.00	15,459.26	(3,563.56)	9,030.00	(12,593.56)
506	Race to the Top	0.00	0.00	29,305.29	1,007.87	28,906.83	398.46	0.00	398.46
516	IDEA-B	1,596.00	0.00	373,217.33	30,608.22	350,311.33	24,502.00	318,732.93	(294,230.93)
551	Title III - Limited English Proficiency	8,024.68	0.00	1,080.00	0.00	492.44	8,612.24	1,296.55	7,315.69
572	Title I - Disadvantaged Children	0.00	0.00	151,068.79	180,085.29	310,577.58	(159,508.79)	2,300.00	(161,808.79)
590	Title II-A - Improving Teacher Quality	0.00	0.00	0.00	25,318.51	38,455.69	(38,455.69)	0.00	(38,455.69)
	Grand Totals (ALL Funds)	**$13,807,120.43**	**$947,081.31**	**$26,275,336.96**	**$3,515,290.71**	**$27,664,864.58**	**$12,417,592.81**	**$3,582,386.86**	**$8,835,205.95**

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				
401/9213	St. Barnabas		$453,180.63		$230,379.80
401/9313	Lawrence		$137,137.61		$73,269.52
	Total State Funds	$35,600.00	$590,318.24	$0.00	$320,703.58
	Federal Grants				
	Race to the Top (Carryover)				
	Race to the Top FY14	$47,188.56			$29,305.29
506/9212	RttT Resident Educator				
506/9213	RttT OPAPP	$3,200.00			
516/9314	IDEA-B (Special Education) FY14	$809,855.72	$26,904.02		$373,217.33
551/9314	Title III (LEP) FY14	$11,448.00			$1,080.00
572/9213	Title I (Carryover)	$161,190.57			$122,451.20
572/9314	Title I FY14	$316,396.46	$21,248.24		$28,617.59
590/9314	Title II-A FY14	$57,042.72	$1,200.00		
	Total Federal Funds	$1,355,933.47	$49,352.26	$0.00	$525,366.12

ko 2/24/2014

Nordonia Hills City School District

Cash Reconciliation

January 31, 2014

FINSUM Balance			$ 12,417,670.56
Bank Balance:			
First Merit (Operating Account)	2,306,337.10		
First Merit (Fee Account)	128,809.26		
		2,435,146.36	
Investments:			
Sweep Investments	8,175,000.00		
StarPlus	2,001,193.68		
StarOhio	5,000.28		
		10,181,193.96	
Outstanding Checks:			
Less: o/s checks (Operating Account)	(185,541.45)		
Less: o/s checks (Payroll Account)	(13,393.90)		
		(198,935.35)	
Deposits in Transit			
	460.70		
	339.42		
	1,493.25		
		2,293.37	
Miscellaneous Adjustments			
Jan. Quarterly p/r tax wire in March	(2,027.78)		
		(2,027.78)	
Bank Balance			12,417,670.56
Variance			$0.00
Adjusted Bank Balance			$12,417,670.56

2/24/2014

Nordonia Hills City School District

January 31, 2014

Appropriation Summary

ko 2/24/2014

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	$21,387,723.98	$2,890,572.96	$2,842,396.96	15,102,091.14	61.60%
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	$13,000.00	$0.00	109,619.73	79.43%
004	Building Fund	889,338.13	0.00	889,338.13	$620,690.20	$59,031.06	$109,053.76	159,594.17	82.05%
006	Food Service	1,277,610.00	500.00	1,278,110.00	$662,282.15	$92,961.65	$79,435.00	536,392.85	58.03%
018	Public School Support	664,070.00	3,812.80	667,882.80	$344,973.40	$47,837.81	$33,300.37	289,609.03	56.64%
019	Other Grants	80,000.00	1,290.45	81,290.45	$20,985.62	$1,445.13	$0.00	60,304.83	25.82%
020	Enterprise	12,125.00	337.12	12,462.12	$1,720.35	$22.50	$672.09	10,069.68	19.20%
200	Student Managed Funds	375,000.00	1,345.05	376,345.05	$93,266.89	$22,017.85	$50,766.42	232,311.74	38.27%
300	District Managed Funds	600,000.00	12,160.94	612,160.94	$251,870.42	$16,585.60	$75,692.74	284,597.78	53.51%
401	Auxiliary Services	607,498.65	28,492.32	635,990.97	$296,436.72	$130,991.26	$59,710.04	279,844.21	56.00%
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	241.44	25,241.44	$15,459.26	$3,805.00	$9,030.00	752.18	97.02%
506	Race to the Top	47,188.56	0.00	47,188.56	$28,906.83	$1,007.87	$0.00	18,281.73	61.26%
516	IDEA-B	809,855.72	1,596.00	811,451.72	$350,311.33	$30,608.22	$318,732.93	142,407.46	82.45%
551	Title III - Limited English Proficiency	12,194.82	0.00	12,194.82	$492.44	$0.00	$1,296.55	10,405.83	14.67%
572	Title I - Disadvantaged Children	477,587.03	0.00	477,587.03	$310,577.58	$180,085.29	$2,300.00	164,709.45	65.51%
590	Title II-A - Improving Teacher Quality	57,042.72	0.00	57,042.72	$38,455.69	$25,318.51	$0.00	18,587.03	67.42%
Totals		**$48,239,183.93**	**$1,083,316.20**	**$49,322,500.13**	**$27,664,864.58**	**$3,515,290.71**	**$3,582,386.86**	**$18,075,248.69**	**63.35%**

Nordonia Hills City School District

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

Vendor	Amount	Fund	Description
STATE TEACHERS RETIRE	183,480.00	001	Retirement Contributions - Certified Staff
NORDONIA HILLS BD OF ED	73,852.48	001	State Foundation postings
BELLEFAIRE JCB	38,250.00	001	Special Ed. Tuition Costs/Monarch
AMERICAN SECURITY ALARMS &	33,741.12	001	Security equipment
REVERE LOCAL SCHOOL DISTRICT	30,579.00	001	Special Ed. Tuition Costs
PEOPLE 2.0 GLOBAL, INC.	27,069.84	001	Teacher substitutes/Wixey
OHIO EDISON	23,856.05	001	Electricity
SENDERO THERAPIES, INC.	23,647.55	001	Occupational Therapy Services
UNIVERSAL OIL	21,348.00	001	Fuel
SENDERO THERAPIES, INC.	15,550.10	001	Occupational Therapy Services
SUBURBAN SCHOOL TRANSPORTATION	14,684.00	001	Special Ed. Transportation
PSI	14,309.38	001	Healthcare Services
PETERMANN	13,158.00	001	Transportation Costs
PEARSON EDUCATION, INC.	12,476.73	001	Textbooks
OHIO EDISON	11,980.36	001	Electricity
SCHOOL EMPLOYEES RETIRE	71,240.00	001,006	Retirement Contributions - Classified Staff
FIRST NATIONAL BANK	24,304.93	001,006	Medicare
SERS/STRS	14,053.78	001,006	Retirement Contributions
STARK COUNTY ESC BENEFITS	480,646.24	001,006	Monthly Insurance Premiums
NORDONIA HILLS CITY SCHOOLS	844,213.15	001,006	Payroll
NORDONIA HILLS CITY SCHOOLS	910,406.02	001,006	Payroll
CCG ENERGY SOLUTIONS, INC	59,031.06	004	HB264 Project
GORDON FOOD SVCS, INC.	13,938.87	006	Food and Supplies
T.R.I.P. CONSULTANTS, LLC.	41,340.18	019	Gift card program costs
NORDONIA HILLS CITY SCHOOLS	14,268.66	200	Fund transfers
SUMMIT COUNTY ESC	331,603.89		Educational Service Center services below
17,120.44		001	Special Ed. Attendant
108,483.00		401	ESC services/Auxiliary services (2 qtrs)
30,109.32		516	Behavioral specialist services
10,624.12		572	ESC Services/Title I services (2 qtrs)
165,267.01		572	Title I Tutors

ko 2/24/2014