NORDONIA HILLS CITY SCHOOL DISTRICT

Financial Reports for May, 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 May, 2014

Prepared by: Karen Obratil, Treasurer

A. General Operating Fund Analysis Monthly Report for May

(includes General Fund 001)

REVENUE: FY14 Actual May revenue totals $3.4M. There is a negative variance of $402K compared to the forecast primarily due to changes made to taxes.

EXPENDITURES: FY14 Actual May expenditures total $3.3M. There is a slight variance compared to the forecast.

Salaries total $1.7M:	75.2% for certified employees 19.4% for classified employees 5.4% for supplementals, subs and overtime
Benefits total $696K:	58.3% for insurance premiums 37.9% for retirement contributions 3.4% for Medicare
Services total $593K:	32.7% for transportation services (Petermann) 25.4% for special education costs 11.3% for utilities 4.9% for teacher substitutes (Wixey) 4% for community school transfers 3.1% for nursing services

Excess of Revenue over Expenditures:

- For actual FY14, Revenue of $3.4M exceeds Expenditures of $3.3M.
- On monthly forecast, Revenue of $3.8M exceeds Expenditures of $3.3M

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

Fiscal Year-to-Date (FYTD) Report (July to May)

Revenue: FYTD Revenue totals $41.6M and is $314K higher than the Forecast due primarily to higher State foundation ($190K), higher other revenue ($116K), and higher other financing sources ($75K) offset by lower rollback and homestead ($66K).

Expenditures: FYTD Expenditures total $34.5M and are $114K lower than the Forecast due to lower costs for benefits ($96K), purchased services ($280K), supplies ($35K) and other objects ($29K) offset by higher costs for computers ($198K), substitute costs ($53K) and other financing uses ($74K).

Salaries total $18.6M

74.6% for certified employees
19.3% for classified employees
3.2% for supplementals, subs, overtime
2.9% for severance payments

Benefits total $7M

51.8% for insurance premiums
41.7% for retirement contributions
3.7% for Medicare
2.5% for Workers' compensation costs

Services total $5.8M

274% for transportation services (Petermann)
19.3% for special education costs
12.6% for utilities
5.7% for community schools
4.9% for repairs
3.9% for teacher substitutes (Wixey)
3.3% for management services
2.6% for data processing services (NEONET)
2.5% for nursing services (PSI)
1.5% for legal fees
1.4% for property and fleet insurances

BOTTOM LINE: Ending cash balance at May 31, 2014 is $18.2M with an $428K positive variance compared to the forecast due to higher revenues ($314K) and lower expenditures ($114K).
Outstanding purchase orders total $1.3M.

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2014

Prepared by: Karen Obratil, Treasurer

Board Meeting 6/23/2014

		Month of May				
		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)	204,147	(74,079)	(278,226)		-
1.020	Tangible Personal Property Taxes	63,687	(1,840)	(65,527)		-
1.035	Unrestricted Grants-in-Aid	353,400	353,330	(70)		309,558
1.040	Restricted Grant-in-Aid	0	1,794	1,794		
1.050	Property Tax Allocation	2,935,536	2,843,151	(92,385)		2,826,492
1.060	All Other Operating Revenue	220,000	229,158	9,158		378,352
1.070	Total Revenue	3,776,770	3,351,514	(425,256)		3,514,402
	Other Financing Sources					
2.070	Total Other Financing Sources	0	23,168	23,168		
2.080	**TOTAL REVENUE + OTHER FINANCING SOURCES**	**3,776,770**	**3,374,682**	**(402,088)**		**3,514,402**
	EXPENDITURES					
3.010	Personnel Services	1,700,000	1,704,675	(4,675)		1,684,115
3.020	Employees' Retirement/Insurance Benefits	700,000	696,092	3,908		731,754
3.030	Purchased Services	634,000	593,227	40,773		354,105
3.040	Supplies and Materials	120,000	117,440	2,560		118,680
3.050	Capital Outlay	85,000	99,625	(14,625)		58,714
4.300	Other Objects	35,000	(8,692)	43,692		33,985
4.500	Total Expenditures	3,274,000	3,202,367	71,633		2,981,353
	Other Financing Uses					
5.010	Operating Transfers Out	17,866	17,867	(1)		0
5.020	Advances Out	0	0	0		0
5.030	All Other Financing Uses	0	74,676	(74,676)		0
5.040	Total Other Financing Uses	17,866	92,543	(74,677)		0
5.050	**TOTAL EXPENDITURES + OTHER FINANCING USES**	**3,291,866**	**3,294,910**	(3,044)		**2,981,353**
6.010	Excess Revenue Over (Under) Expenditures	484,904	79,772			533,049
7.010	Beginning Cash Balance	17,281,055	18,114,396			13,484,131
7.020	Ending Cash Balance	17,765,959	18,194,168	428,209		14,017,180
8.010	Outstanding Encumbrances		1,314,978			2,146,810

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2014

Prepared by: Karen Obratil, Treasurer

Board Meeting 6/23/2014		Fiscal Year to Date - July-May				
		Forecast Estimate	**FY14 Actuals**	**FY14 Actual to Forecast**	**Explanation of Variances**	**FY13 Actuals**
Line	**REVENUE**					(Informational)
1.010	General Property Taxes (Real Estate)	27,306,464	27,306,464	0		27,238,252
1.020	Tangible Personal Property Taxes	1,791,522	1,791,522	0		1,717,581
1.035	Unrestricted Grants-in-Aid	4,258,500	4,424,106	165,606	New State formula	4,402,155
1.040	Restricted Grant-in-Aid	0	24,391	24,391	New State formula	
1.050	Property Tax Allocation	5,940,219	5,874,120	(66,099)		5,637,855
1.060	All Other Operating Revenue	1,556,311	1,671,903	115,592	Timing of tuition/fees	1,530,857
1.070	Total Revenue	40,853,016	41,092,506	239,490		40,526,700
	Other Financing Sources					
2.050	Advances-In			0		59,400
2.060	All Other Financing Sources	415,000	489,992	74,992	Refunds/Prior Year	381,626
2.070	Total Other Financing Sources	415,000	489,992	74,992		441,026
2.080	**TOTAL REVENUE + OTHER FINANCING SOURCES**	**41,268,016**	**41,582,498**	**314,482**		**40,967,726**
	EXPENDITURES					
3.010	Personnel Services	18,542,049	18,595,337	(53,288)	Higher substitute costs	18,466,202
3.020	Employees' Retirement/Insurance Benefits	7,098,000	7,002,086	95,914		7,301,250
3.030	Purchased Services	6,114,936	5,835,363	279,573		5,646,297
3.040	Supplies and Materials	1,580,993	1,545,494	35,499		996,752
3.050	Capital Outlay	449,120	647,214	(198,094)	Computers for testing	280,182
4.300	Other Objects	831,926	803,126	28,800		975,630
4.500	Total Expenditures	34,617,024	34,428,620	188,404		33,666,313
	Other Financing Uses					
5.010	Operating Transfers Out	32,866	32,867	(1)		15,000
5.020	Advances Out	0	0	0		300
5.030	All Other Financing Uses		74,676	(74,676)		0
5.040	Total Other Financing Uses	32,866	107,543	(74,677)		15,300
5.050	**TOTAL EXPENDITURES + OTHER FINANCING USES**	**34,649,890**	**34,536,163**	113,727		**33,681,613**
6.010	Excess Revenue Over (Under) Expenditures	6,618,126	7,046,335	428,209		7,286,113
7.010	Beginning Cash Balance	11,147,833	11,147,833			6,731,067
7.020	Ending Cash Balance	17,765,959	18,194,168	428,209		14,017,180
8.010	Outstanding Encumbrances		1,314,978			2,146,810

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	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	7,196,546	929,972	191,377	443,130		1,793	(1,084)	**8,761,734**
May	(74,079)	(1,840)	229,158	353,330	2,843,151	1,794	23,168	**3,374,682**
June								**0**
Totals	**27,306,464**	**1,791,522**	**1,671,903**	**4,424,106**	**5,874,120**	**24,391**	**489,992**	**41,582,498**
% of Total	**65.67%**	**4.31%**	**4.02%**	**10.64%**	**14.13%**	**0.06%**	**1.18%**	

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

ko 6/23/214

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	0	3,084,434
April	1,696,084	871,234	513,582	72,106	70,737	326,905	0	3,550,648
May	1,704,675	696,092	593,227	117,440	99,625	(8,692)	92,543	3,294,910
June								0
TOTALS	**18,595,337**	**7,002,086**	**5,835,363**	**1,545,494**	**647,214**	**803,126**	**107,543**	**34,536,163**
% of Total	**53.84%**	**20.27%**	**16.90%**	**4.48%**	**1.87%**	**2.33%**	**0.31%**	

Non-Operating expenses include advances and transfers out.

Operating Fund includes General Fund (001)

ko 6/23/2014

Nordonia Hills City School District

May 31, 2014

FINSUM Financial Summary

ko 6/23/2014

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	$3,374,681.72	$41,582,495.41	$3,294,908.52	$34,536,164.48	18,194,164.07	$1,314,977.76	$16,879,186.31
002	Bond Retirement	1,256,415.22	227,184.97	3,458,981.36	584,516.90	3,432,332.35	1,283,064.23	0.00	1,283,064.23
003	Permanent Improvement	532,972.73	(12,451.12)	21,609.03	0.00	433,840.65	120,741.11	0.00	120,741.11
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	130,790.63	1,158,333.95	115,296.78	1,123,417.22	123,286.66	25,007.48	98,279.18
018	Public School Support	172,017.93	65,456.54	505,757.43	80,823.22	556,423.98	121,351.38	12,384.10	108,967.28
019	Other Grants	37,589.80	1,500.00	8,377.04	5,655.46	30,961.55	15,005.29	500.00	14,505.29
020	Special Enterprise	7,260.19	689.90	4,193.50	553.33	2,852.93	8,600.76	512.25	8,088.51
022	Unclaimed Funds	15,297.79	0.00	8,162.13	0.00	0.00	23,459.92	0.00	23,459.92
200	Student Managed Funds	142,333.74	3,988.17	266,872.31	117,302.17	273,553.43	135,652.62	6,106.35	129,546.27
300	District Managed Funds	209,081.35	39,202.20	422,632.53	19,924.70	391,721.48	239,992.40	48,684.09	191,308.31
401	Auxiliary Services	28,492.32	0.00	603,435.00	142,989.90	565,765.72	66,161.60	50,016.40	16,145.20
451	OneNet (Data Communication)	0.00	0.00	10,800.00	10,800.00	10,800.00	0.00	0.00	0.00
499	Miscellaneous State Grants	241.44	0.00	22,556.00	3,362.39	25,114.41	(2,316.97)	0.00	(2,316.97)
506	Race to the Top	0.00	0.00	50,438.15	0.00	47,988.15	2,450.00	0.00	2,450.00
516	IDEA-B	1,596.00	152,689.62	735,343.62	127,847.32	674,751.32	62,188.30	66,062.04	(3,873.74)
551	Title III - Limited English Proficiency	8,024.68	1,381.55	3,081.83	740.55	2,582.65	8,523.86	816.62	7,707.24
572	Title I - Disadvantaged Children	0.00	128,292.73	447,475.08	133,390.14	455,623.71	(8,148.63)	0.00	(8,148.63)
590	Title II-A - Improving Teacher Quality	0.00	5,700.00	45,262.51	0.00	39,562.51	5,700.00	185.11	5,514.89
	Grand Totals (ALL Funds)	**$13,807,120.43**	**$4,119,106.91**	**$50,092,732.84**	**$4,638,111.38**	**$43,224,146.74**	**$20,675,706.53**	**$1,634,305.96**	**$19,041,400.57**

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			$10,800.00
499/9216	Parent Mentor	$25,000.00			$22,556.00
	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	$0.00	$636,791.00
	Federal Grants				
506/9211	Race to the Top FY14	$47,988.15			$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	$152,689.62	$735,343.62
551/9314	Title III (LEP) FY14	$11,448.00		$1,381.55	$3,081.83
572/9213	Title I (Carryover)	$122,451.20			$122,451.20
572/9314	Title I FY14	$335,304.49	$21,248.24	$128,292.73	$325,023.88
590/9314	Title II-A FY14	$55,848.35	$1,200.00	$5,700.00	$45,262.51
	Total Federal Funds	$1,381,926.18	$49,691.38	$288,063.90	$1,281,601.19

ko 6/23/2014

Nordonia Hills City School District

Cash Reconciliation

May 31, 2014

FINSUM Balance			$ 20,675,706.53
Bank Balance:			
First Merit (Operating Account)	2,320,942.71		
First Merit (Fee Account)	92,461.38		
		2,413,404.09	
Investments:			
Sweep Investments	13,475,000.00		
Baird Investments	2,998,002.71		
StarPlus	2,002,508.65		
StarOhio	5,000.63		
		18,480,511.99	
Outstanding Checks:			
Less: o/s checks (Operating Account)	(178,863.96)		
Less: o/s checks (Payroll Account)	(36,866.71)		
		(215,730.67)	
Deposits in Transit	572.51		
	365.85		
	798.20		
		1,736.56	
Miscellaneous Adjustments			
April qrtly p/r tax wire in June	(2,077.02)		
May qrtly p/r tax wire in June	(2,138.42)		
		(4,215.44)	
Bank Balance			20,675,706.53
Variance			$0.00
Adjusted Bank Balance			$20,675,706.53

6/23/2014

Nordonia Hills City School District

May 31, 2014

Appropriation Summary

ko 6/23/2014

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	$34,536,164.48	$3,294,908.52	$1,314,977.76	3,481,069.84	91.15%
002	Bond Retirement	3,462,428.57	0.00	3,462,428.57	$3,432,332.35	$584,516.90	$0.00	30,096.22	99.13%
003	Permanent Improvement	131,644.73	401,328.00	532,972.73	$433,840.65	$0.00	$0.00	99,132.08	81.40%
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	$1,123,417.22	$115,296.78	$25,007.48	129,685.30	89.85%
018	Public School Support	664,070.00	3,812.80	667,882.80	$556,423.98	$80,823.22	$12,384.10	99,074.72	85.17%
019	Other Grants	80,000.00	1,290.45	81,290.45	$30,961.55	$5,655.46	$500.00	49,828.90	38.70%
020	Enterprise	12,125.00	337.12	12,462.12	$2,852.93	$553.33	$512.25	9,096.94	27.00%
200	Student Managed Funds	375,000.00	1,345.05	376,345.05	$273,553.43	$117,302.17	$6,106.35	96,685.27	74.31%
300	District Managed Funds	600,000.00	12,160.94	612,160.94	$391,721.48	$19,924.70	$48,684.09	171,755.37	71.94%
401	Auxiliary Services	603,835.00	28,492.32	632,327.32	$565,765.72	$142,989.90	$50,016.40	16,545.20	97.38%
451	OneNet (Data Communication)	10,800.00	0.00	10,800.00	$10,800.00	$10,800.00	$0.00	0.00	100.00%
499	Miscellaneous State Grants	25,000.00	241.44	25,241.44	$25,114.41	$3,362.39	$0.00	127.03	99.50%
506	Race to the Top	50,438.15	0.00	50,438.15	$47,988.15	$0.00	$0.00	2,450.00	95.14%
516	IDEA-B	833,679.13	1,596.00	835,275.13	$674,751.32	$127,847.32	$66,062.04	94,461.77	88.69%
551	Title III - Limited English Proficiency	12,194.82	0.00	12,194.82	$2,582.65	$740.55	$816.62	8,795.55	27.87%
572	Title I - Disadvantaged Children	479,003.93	0.00	479,003.93	$455,623.71	$133,390.14	$0.00	23,380.22	95.12%
590	Title II-A - Improving Teacher Quality	57,048.35	0.00	57,048.35	$39,562.51	$0.00	$185.11	17,300.73	69.67%
Totals		**$48,264,215.81**	**$1,083,316.20**	**$49,347,532.01**	**$43,224,146.74**	**$4,638,111.38**	**$1,634,305.96**	**$4,489,079.31**	**90.90%**

Nordonia Hills City School District

Check Register for Checks > $10,000

May 2014

Vendor	Amount	Fund	Description
STATE TEACHERS RETIRE	183,480.00	001	Retirement Contributions/Certificated
PETERMANN	180,016.87	001	Pupil Transportation Services
NORDONIA HILLS BD OF ED	120,246.95	001	Monthly foundation postings
VILLAGE OF NORTHFIELD	75,918.94	001	Refund of Taxes owed per agreement
VILLAGE OF NORTHFIELD	74,675.80	001	Taxes owed per agreement
CDW COMPUTER CENTERS, INC.	47,879.36	001	Chrome books 30/LE, 125/Elem, 5 CO
DELL MARKETING L.P.	34,884.60	001	30 computers/LE, 30 computers LV
AP EXAMS	25,900.00	001	Student paid exam fees/337
OHIO EDISON	23,332.58	001	Electricity
SENDERO THERAPIES, INC.	21,892.20	001	Occupational/Physical Therapy Services
UNIVERSAL OIL	21,750.00	001	Fuel
PSI	18,342.49	001	Pupil Nursing Services
NORDONIA HILLS CITY SCHOOLS	17,866.56	001	Fund Transfer to Debt Service Fund (002)
SUMMIT COUNTY ESC	17,327.37	001	Pupil Aide
PEOPLE 2.0 GLOBAL, INC.	16,738.08	001	Teacher substitutes
PETERMANN	15,561.00	001	Pupil Transportation Services
OHIO EDISON	12,263.71	001	Electricity
STARK COUNTY ESC BENEFITS	482,616.28	001/006	Employee Insurance Premiums
SCHOOL EMPLOYEES RETIRE	71,240.00	001/006	Retirement Contributions/Classified
FIRST NATIONAL BANK	24,252.83	001/006	Medicare
FIRSTMERIT BANK, NA	17,866.56	001/006	Medicare
SERS/STRS	14,316.86	001/006	Retirement Contributions
NORDONIA HILLS CITY SCHOOLS	889,890.06	001/006/572	Payroll
NORDONIA HILLS CITY SCHOOLS	860,541.36	001/006/572	Payroll
SWEETWATER SOUND, INC	12,623.52	001/019	Microphone equipment/HS
SUMMIT COUNTY ESC	165,553.40	001/572	Tutors
BANK OF NEW YORK MELLON	461,887.50	002	Debt Payment/Bonds Interest
BANK OF NEW YORK MELLON	103,345.63	002	Debt Payment/Bonds Interest
GORDON FOOD SVCS, INC.	12,905.13	006	Food and supplies
PEOPLE 2.0 GLOBAL, INC.	12,173.08	006	Teacher substitutes
GORDON FOOD SVCS, INC.	11,330.64	006	Food and supplies
GORDON FOOD SVCS, INC.	10,748.02	006	Food and supplies
GORDON FOOD SVCS, INC.	10,111.45	006	Food and supplies
T.R.I.P. CONSULTANTS, LLC.	59,234.25	019	Gift Card Program
NOWAK TOUR & TRAVEL	74,000.00	200	Washington D.C. Field Trip/MS
SIGNATURE OF SOLON	26,955.20	200	Prom Payment
MC KEON EDUCATION GROUP, INC	39,987.50	401	Health Services/St. Barnabas
SUMMIT COUNTY ESC	119,336.04	401/572	Education servives/St. Barnabas
SUBURBAN SCHOOL TRANSPORTATION	11,195.00	513	Special Education Transportation
SUMMIT COUNTY ESC	75,000.00	516	Kids First Tuition
SUMMIT COUNTY ESC	29,976.62	516	Behavioral Specialist
ko 6/23/2014			