NORDONIA HILLS CITY SCHOOL DISTRICT

Financial Reports for September, 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 September, 2014

Prepared by: Karen Obratil, Treasurer
(10/27/2014)

A. General Operating Fund Analysis Monthly Report for September

(includes General Fund 001)

REVENUE:

FY15 Actual September revenue totals $2.4M.

- Taxes represent 72.47% of total revenue.
- State revenue represents 16.7% of total revenue.
- Other local revenue represents 10.5% of total revenue.

EXPENDITURES:

FY15 Actual September expenditures total $3.8M.

- Personnel costs represent 66.3% of total expenditures.
- Purchased Services represent 18.9% of total expenditures.
- Supplies represent 6.6% of total expenditures
- Other Objects represent 6.2% of total expenditures
- Capital Outlay represents 2.1% of total expenditures

Salaries total $1.8M:
75.4% for certified employees
19.4% for classified employees
5.2% for supplementals, subs and overtime

Benefits total $708K:
58.9% for insurance premiums
37.5% for retirement contributions
3.5% for Medicare

Services total $707K:
42.4% for nursing services (Akron Childrens' Hospital)
12.8% for transportation services
12.3% for property/fleet/liability insurances
11.8% for special education costs
4.2% for community school deductions
3.8% for repairs
3.1% for utilities

Excess of Expenditures over Revenue:

- Monthly Expenditures of $3.8M exceed Revenue of $2.4M.

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

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

Revenue:

Fiscal Year to-Date Revenue totals $16M.

Taxes represent 88.5% of total revenue.

Expenditures:

Fiscal Year-to-Date Expenditures total $9.4.

Personnel costs represent 71.4% of total expenditures.

Salaries total $5.4M
73.2% for certified employees
18.7% for classified employees
3.2% for severance payments
4.9% for supplementals, subs and overtime

Benefits total $1.3M
59.4% for retirement contributions
35% for insurance premiums
5.5% for Medicare

Services total $1.4M
22.8% for nursing services (Akron Childrens' Hospital)
11.5% for data processing services (NEONET)
11.4% for repairs
10.9% for special education costs
9.3% for transportation services (Petermann)
9.2% for utilities
6.4% for community school deductions

Excess of Revenue over Expenditures (first three months of FY15):

FY15 revenue of $16M exceeds expenditures of $9.4M by $6.6M.

BOTTOM LINE:

Ending cash balance at September 30, 2014 is $22M.
Outstanding purchase orders total $4,090,226.

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2015

Prepared by: Karen Obratil, Treasurer

Board Meeting 10/27/2014		Month of September		
		Forecast	FY15 Actual	FY14 Actual
Line	REVENUE			(Informational)
1.010	General Property Taxes (Real Estate)	809,810	809,810	965,548
1.020	Tangible Personal Property Taxes	928,675	928,675	380,451
1.035	Unrestricted Grants-in-Aid	398,236	398,236	390,632
1.040	Restricted Grant-in-Aid	2,211	2,211	-
1.050	Property Tax Allocation	0	0	634
1.060	All Other Operating Revenue	251,962	251,962	269,011
1.070	Total Revenue	2,390,894	2,390,894	2,006,276
	Other Financing Sources			
2.060	All Other Financing Sources	0	0	8,414
2.070	Total Other Financing Sources	8,140	8,140	345,801
2.080	**TOTAL REVENUE + OTHER FINANCING SOURCES**	**2,399,034**	**2,399,034**	**2,352,077**
	EXPENDITURES			
3.010	Personnel Services	1,778,429	1,778,429	1,681,400
3.020	Employees' Retirement/Insurance Benefits	707,668	707,668	693,924
3.030	Purchased Services	706,851	706,851	351,262
3.040	Supplies and Materials	246,898	246,898	306,908
3.050	Capital Outlay	78,074	78,074	25,089
4.300	Other Objects	232,613	232,613	321,630
4.500	Total Expenditures	3,750,533	3,750,533	3,380,213
	Other Financing Uses			
5.050	**TOTAL EXPENDITURES + OTHER FINANCING USES**	**3,750,533**	**3,750,533**	**3,380,213**
6.010	Excess Revenue Over (Under) Expenditures	(1,351,499)	(1,351,499)	(1,028,136)
7.010	Beginning Cash Balance	23,378,230	23,378,230	19,021,679
7.020	Ending Cash Balance	22,026,731	22,026,731	17,993,543
8.010	Outstanding Encumbrances		4,090,226	5,074,268

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2015

Prepared by: Karen Obratil, Treasurer

Board Meeting 10/27/2014		Fiscal Year to Date - July-September		
		Forecast Estimate	FY15 Actuals	FY14 Actuals
Line	**REVENUE**			(Informational)
1.010	General Property Taxes (Real Estate)	13,274,810	13,274,810	13,389,548
1.020	Tangible Personal Property Taxes	928,675	928,675	380,451
1.035	Unrestricted Grants-in-Aid	1,193,289	1,193,289	1,167,221
1.040	Restricted Grant-in-Aid	76,786	76,786	-
1.050	Property Tax Allocation	95,883	95,883	96,083
1.060	All Other Operating Revenue	438,501	438,501	481,041
1.070	Total Revenue	16,007,944	16,007,944	15,514,344
	Other Financing Sources			
2.050	Advances-In	0	0	0
2.060	All Other Financing Sources	37,499	37,499	450,461
2.070	Total Other Financing Sources	37,499	37,499	450,461
2.080	**TOTAL REVENUE + OTHER FINANCING SOURCES**	**16,045,443**	**16,045,443**	**15,964,805**
	EXPENDITURES			
3.010	Personnel Services	5,375,217	5,375,217	5,224,606
3.020	Employees' Retirement/Insurance Benefits	1,334,658	1,334,658	1,345,866
3.030	Purchased Services	1,398,160	1,398,160	1,432,389
3.040	Supplies and Materials	567,312	567,312	535,041
3.050	Capital Outlay	465,234	465,234	210,424
4.300	Other Objects	261,863	261,863	370,769
4.500	Total Expenditures	9,402,444	9,402,444	9,119,095
	Other Financing Uses			
5.040	Total Other Financing Uses	0	0	0
5.050	**TOTAL EXPENDITURES + OTHER FINANCING USES**	**9,402,444**	**9,402,444**	**9,119,095**
6.010	Excess Revenue Over (Under) Expenditures	6,642,999	6,642,999	6,845,710
7.010	Beginning Cash Balance	15,383,732	15,383,732	11,147,833
7.020	Ending Cash Balance	22,026,731	22,026,731	17,993,543
8.010	Outstanding Encumbrances		4,090,226	5,074,268

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**
November								**0**
December								**0**
January								**0**
February								**0**
March								**0**
April								**0**
May								**0**
June								**0**
Totals	**13,274,810**	**928,675**	**438,501**	**1,193,289**	**95,883**	**76,786**	**37,499**	**16,045,443**
% of Total	**82.73%**	**5.79%**	**2.73%**	**7.44%**	**0.60%**	**0.48%**	**0.23%**	

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

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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								0
November								0
December								0
January								0
February								0
March								0
April								0
May								0
June								0
TOTALS	**5,375,217**	**1,334,658**	**1,398,160**	**567,312**	**465,234**	**261,863**	**0**	**9,402,444**
% of Total	**57.17%**	**14.19%**	**14.87%**	**6.03%**	**4.95%**	**2.79%**	**0.00%**	

Non-Operating expenses include advances and transfers out.

Operating Fund includes General Fund (001)

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Nordonia Hills City School District

September 30, 2014

FINSUM Financial Summary

10/27/2014

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	$2,399,035.38	$16,045,443.95	$3,750,532.98	$9,402,443.09	22,026,733.30	$4,090,225.74	$17,936,507.56
002	Bond Retirement	1,283,064.23	198,956.17	1,457,250.48	18,362.73	18,362.73	2,721,951.98	0.00	2,721,951.98
003	Permanent Improvement	120,783.77	26.81	148.38	120,741.11	120,741.11	191.04	0.00	191.04
004	Building Fund	277,329.93	0.00	1,600,000.00	33,324.89	146,794.95	1,730,534.98	3,773.00	1,726,761.98
006	Food Service	66,892.17	85,253.90	195,585.89	102,235.84	208,624.74	53,853.32	67,571.62	(13,718.30)
018	Public School Support	113,511.47	39,244.06	61,657.80	33,800.51	49,061.35	126,107.92	115,791.63	10,316.29
019	Other Grants	27,559.11	0.00	0.00	1,905.62	5,565.62	21,993.49	0.00	21,993.49
020	Special Enterprise	8,497.88	292.10	353.10	0.00	20.00	8,830.98	500.00	8,330.98
022	Unclaimed Funds	23,459.92	0.00	0.00	0.00	0.00	23,459.92	0.00	23,459.92
200	Student Managed Funds	136,623.89	28,014.22	28,302.05	1,019.61	1,616.43	163,309.51	24,671.73	138,637.78
300	District Managed Funds	241,869.85	64,608.00	108,744.32	46,157.24	117,083.17	233,531.00	72,526.81	161,004.19
401	Auxiliary Services	29,399.51	0.00	161,574.85	48,362.71	70,024.62	120,949.74	86,043.25	34,906.49
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	4,540.25	4,540.25	1,925.00	3,965.25	575.00	20,450.00	(19,875.00)
506	Race to the Top	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
516	IDEA-B	54,268.96	94,525.79	94,525.79	35,997.20	54,692.71	94,102.04	590,132.26	(496,030.22)
551	Title III - Limited English Proficiency	8,941.67	0.00	0.00	0.00	0.00	8,941.67	1,103.48	7,838.19
572	Title I - Disadvantaged Children	0.00	31,500.00	31,500.00	0.00	0.00	31,500.00	0.00	31,500.00
590	Title II-A - Improving Teacher Quality	0.00	5,900.00	5,900.00	0.00	0.00	5,900.00	0.00	5,900.00
	Grand Totals (ALL Funds)	**$17,775,934.80**	**$2,951,896.68**	**$19,795,526.86**	**$4,194,365.44**	###########	**$27,372,465.89**	**$5,072,789.52**	**$22,299,676.37**

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	$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	$4,540.25	$166,115.10
	Federal Grants				
516/9314	IDEA-B (Spec.Ed.) FY14 Carryover	$83,335.51			
516/9415	IDEA-B (Special Education)	$775,541.41	$35,146.00	$94,525.79	$94,525.79
551/9314	Title III (LEP) FY14 Carryover	$8,075.76			
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				$5,900.00
	Total Federal Funds	$1,094,910.94	$52,776.00	$94,525.79	$131,925.79

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Nordonia Hills City School District

Cash Reconciliation

September 30, 2014

FINSUM Balance			$ 27,372,465.89
Bank Balance:			
First Merit (Operating Account)	2,300,491.47		
First Merit (Fee Account)	176,138.64		
		2,476,630.11	
Investments:			
Sweep Investments	20,065,000.00		
Baird Investments	3,002,461.85		
StarPlus	2,003,846.42		
StarOhio	5,001.18		
		25,076,309.45	
Outstanding Checks:			
Less: o/s checks (Operating Account)	(160,058.51)		
Less: o/s checks (Payroll Account)	(22,192.41)		
		(182,250.92)	
Deposits in Transit	272.85		
	198.75		
	1,305.65		
		1,777.25	
Miscellaneous Adjustments			
Bank Balance			27,372,465.89
Variance			$0.00
Adjusted Bank Balance			$27,372,465.89

10/27/2014

Nordonia Hills City School District

September 30, 2014

Appropriation Summary

ko 10/27/2014

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	$9,402,443.09	$3,750,532.98	$4,090,225.74	26,624,901.49	33.63%
002	Bond Retirement	3,543,617.90	0.00	3,543,617.90	$18,362.73	$18,362.73	$0.00	3,525,255.17	0.52%
003	Permanent Improvement	120,741.11	0.00	120,741.11	$120,741.11	$120,741.11	$0.00	0.00	100.00%
004	Building Fund	1,798,276.17	109,053.76	1,907,329.93	$146,794.95	$33,324.89	$3,773.00	1,756,761.98	7.89%
006	Food Service	1,274,960.40	0.00	1,274,960.40	$208,624.74	$102,235.84	$67,571.62	998,764.04	21.66%
018	Public School Support	640,742.82	345.80	641,088.62	$49,061.35	$33,800.51	$115,791.63	476,235.64	25.71%
019	Other Grants	47,000.00	0.00	47,000.00	$5,565.62	$1,905.62	$0.00	41,434.38	11.84%
020	Enterprise	14,500.00	0.00	14,500.00	$20.00	$0.00	$500.00	13,980.00	3.59%
200	Student Managed Funds	388,366.12	500.00	388,866.12	$1,616.43	$1,019.61	$24,671.73	362,577.96	6.76%
300	District Managed Funds	625,995.00	20,736.90	646,731.90	$117,083.17	$46,157.24	$72,526.81	457,121.92	29.32%
401	Auxiliary Services	646,386.41	12,312.43	658,698.84	$70,024.62	$48,362.71	$86,043.25	502,630.97	23.69%
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	$3,965.25	$1,925.00	$20,450.00	584.75	97.66%
516	IDEA-B	894,022.92	54,268.96	948,291.88	$54,692.71	$35,997.20	$590,132.26	303,466.91	68.00%
551	Title III - Limited English Proficiency	20,961.60	0.00	20,961.60	$0.00	$0.00	$1,103.48	19,858.12	5.26%
572	Title I - Disadvantaged Children	316,037.93	0.00	316,037.93	$0.00	$0.00	$0.00	316,037.93	0.00%
590	Title II-A - Improving Teacher Quality	59,156.05	0.00	59,156.05	$0.00	$0.00	$0.00	59,156.05	0.00%
Totals		**$49,926,364.43**	**$814,788.17**	**$50,741,152.60**	**$10,198,995.77**	**$4,194,365.44**	**$5,072,789.52**	**$35,469,367.31**	**30.10%**

Nordonia Hills City School District

Check Register for Checks > $10,000

September 30, 2014

Vendor	Amount	Fund	Description
SUMMIT COUNTY ESC	247,731.86	001	Preschool Program Costs 2013-14
STATE TEACHERS RETIRE	183,480.00	001	Certified Retirement Contributions
NORDONIA HILLS BD OF ED	119,109.21	001	State Foundation Postings
HYLANT ADMIN. SERVICES	109,173.00	001	Liability/Fleet/Property Insurances
PETERMANN	88,191.71	001	Pupil Transportation
SENDERO THERAPIES, INC.	30,176.30	001	Occupational Therapy Services
PELLEGRINO MUSIC CENTER	22,511.35	001	2 Tubas/1 Fr. Horn/Music
CDW COMPUTER CENTERS, INC.	17,574.59	001	Chrome Books & Carts
MARTIN PUBLIC SEATING, INC	16,949.40	001	30 Tables/HS
BOOK SHELF, LLC (THE)	16,651.50	001	Books for Lee Eaton
SOVEREIGN IND. INC	15,811.97	001	Cleaning Supplies
MILLCRAFT PAPER COMPANY	15,624.81	001	Copier Paper/warehouse
MPS	11,963.45	001	Psychology Books/HS
NORDONIA HILLS BD OF ED	11,667.34	001	Summit Co. ESC Deduction
CDW COMPUTER CENTERS, INC.	11,659.86	001	Technology Purchases
NCS PEARSON, INC.	10,584.00	001	AimsWeb
BUCKEYE CLEANING CENTERS	10,115.82	001	Cleaning Supplies/warehouse
PEARSON EDUCATION, INC.	10,095.37	001	Chemistry Books/HS
PEPPLE & WAGGONER, LTD	10,075.40	001	Legal fees
NORDONIA HILLS CITY SCHOOLS	925,162.63	001/006	Payroll
NORDONIA HILLS CITY SCHOOLS	892,622.05	001/006	Payroll
STARK COUNTY ESC BENEFITS	495,972.98	001/006	Monthly Insurance Premiums
SCHOOL EMPLOYEES RETIRE	70,120.00	001/006	Classified Retirement Contributions
FIRST NATIONAL BANK	25,204.17	001/006	Medicare
SERS/STRS	15,830.12	001/006	Retirement Contributions
SUBURBAN SCHOOL TRANSPORTATION	11,150.00	001/516	Special Ed. Pupil Transportation
DESIGN BUILD SOLUTIONS, INC.	154,066.00	003/004	Roof Repairs
T.R.I.P. CONSULTANTS, LLC.	30,344.90	019	Gift Card Program
MC KEON EDUCATION GROUP, INC	40,697.00	401/516	Psych. services/Auxiliary Services & IDEA-B

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