NORDONIA HILLS CITY SCHOOL DISTRICT

Financial Reports for June, 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 June, 2014

Prepared by: Karen Obratil, Treasurer

A. General Operating Fund Analysis Monthly Report for June

(includes General Fund 001)

REVENUE: FY14 Actual June revenue totals $404K. There is a negative variance of $26K compared to the forecast due to Other Local Revenue – lower tuition and fees.

EXPENDITURES: FY14 Actual June expenditures total $3.2M. There is a positive variance of $134K due to lower costs in Services ($148K), Supplies ($38K), Capital Outlay ($18K) and Other Objects ($4K) offset by higher personnel costs ($75K).

Salaries total $1.8M:
75.2% for certified employees
18.6% for classified employees
6.2% for supplementals, subs and overtime

Benefits total $709K:
57.1% for insurance premiums
39.4% for retirement contributions
3.5% for Medicare

Services total $602K:
35.9% for transportation services (Petermann)
14.8% for special education costs
13% for utilities
8.9% for teacher substitutes (Wixey)
4.4% for nursing services
4% for community school transfers

Excess of Revenue Under Expenditures:

- For actual FY14, Expenditures of $3.2M exceed Revenue of $404K.
- On monthly forecast, Expenditures of $3.3M exceed Revenue of $430K.

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

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

Revenue: FYTD Revenue totals $42M and is $288K higher than the Forecast due primarily to higher State foundation ($184K), higher other revenue ($90K), and higher other financing sources ($76K) offset by lower rollback and homestead ($66K).

Expenditures: FYTD Expenditures total $37.8M and are $247K lower than the Forecast due to lower costs for benefits ($87K), purchased services ($427K), supplies ($74K) and other objects ($33K) offset by higher costs for computers ($180K), salaries ($119K) and other financing uses ($75K).

Salaries total $20.4M	74.6% for certified employees 19.1% for classified employees 5.3% for supplementals, subs, overtime 1% for severance payments
Benefits total $7.7M	52.3% for insurance premiums 41.5% for retirement contributions 3.7% for Medicare 2.3% for Workers' compensation costs
Services total $6.4M	27.8% for transportation services (Petermann) 18.9% for special education costs 12.7% for utilities 5.5% for community schools 4.6% for repairs 4.3% for teacher substitutes (Wixey) 3% for management services 2.7% for nursing services (PSI) 2.4% for data processing services (NEONET) 1.7% for legal fees 1.3% for property and fleet insurances

BOTTOM LINE: Ending cash balance at June 30, 2014 is $15.4M with a positive variance of $536K compared to the forecast due to higher revenues ($288K) and lower expenditures ($247K).
Outstanding purchase orders total $618K.

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2014

Prepared by: Karen Obratil, Treasurer

Board Meeting 7/21/2014

		Month of June				
		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	353,357	372,087	18,730	ODE recalculation	309,582
1.040	Restricted Grant-in-Aid	22,000	1,861	(20,139)	Catastrophic aid not rec'd	22,321
1.060	All Other Operating Revenue	55,000	29,293	(25,707)	Lower tuition & fees	32,483
1.070	Total Revenue	430,357	403,241	(27,116)		364,386
	Other Financing Sources					
2.070	Total Other Financing Sources	0	1,104	1,104	Refund of PY Expenditures	
2.080	**TOTAL REVENUE + OTHER FINANCING SOURCES**	**430,357**	**404,345**	**(26,012)**		**364,386**
	EXPENDITURES					
3.010	Personnel Services	1,700,000	1,765,836	(65,836)	Supplementals, subs & OT	1,537,926
3.020	Employees' Retirement/Insurance Benefits	700,000	709,042	(9,042)	Benefits are % of salaries	681,754
3.030	Purchased Services	750,000	602,195	147,805	Outstanding POs $583K	749,984
3.040	Supplies and Materials	126,465	88,178	38,287	Outstanding POs $17K	114,466
3.050	Capital Outlay	62,072	43,851	18,221	Outstanding Pos $16K	152,560
4.300	Other Objects	10,000	5,675	4,325		(2,948)
4.500	Total Expenditures	3,348,537	3,214,777	133,760		3,233,742
	Other Financing Uses					
5.050	**TOTAL EXPENDITURES + OTHER FINANCING USES**	**3,348,537**	**3,214,777**	133,760		**3,233,742**
6.010	Excess Revenue Over (Under) Expenditures	(2,918,180)	(2,810,432)			(2,869,356)
7.010	Beginning Cash Balance	17,765,959	18,194,168			14,017,180
7.020	Ending Cash Balance	14,847,779	15,383,736			11,147,824
8.010	Outstanding Encumbrances		617,570			632,212

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2014

Prepared by: Karen Obratil, Treasurer

Board Meeting 7/21/2014		Fiscal Year to Date - July-June				
		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	4,611,857	4,796,193	184,336		4,711,737
1.040	Restricted Grant-in-Aid	22,000	26,252	4,252	Catastrophic aid not rec'd	22,321
1.050	Property Tax Allocation	5,940,219	5,874,120	(66,099)		5,637,855
1.060	All Other Operating Revenue	1,611,311	1,701,196	89,885	Lower tuition & fees	1,563,340
1.070	Total Revenue	41,283,373	41,495,747	212,374		40,891,086
	Other Financing Sources					
2.050	Advances-In	0		0		59,400
2.060	All Other Financing Sources	415,000	491,096	76,096	Refund of PY Expenditures	381,626
2.070	Total Other Financing Sources	415,000	491,096	76,096		441,026
2.080	**TOTAL REVENUE + OTHER FINANCING SOURCES**	**41,698,373**	**41,986,843**	**288,470**		**41,332,112**
	EXPENDITURES					
3.010	Personnel Services	20,242,049	20,361,173	(119,124)		20,004,128
3.020	Employees' Retirement/Insurance Benefits	7,798,000	7,711,128	86,872		7,983,004
3.030	Purchased Services	6,864,936	6,437,558	427,378		6,396,281
3.040	Supplies and Materials	1,707,458	1,633,672	73,786		1,111,218
3.050	Capital Outlay	511,192	691,065	(179,873)	Computers for testing	432,742
4.300	Other Objects	841,926	808,801	33,125		972,682
4.500	Total Expenditures	37,965,561	37,643,397	322,164		36,900,055
	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	0	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**	**37,998,427**	**37,750,940**	247,487		**36,915,355**
6.010	Excess Revenue Over (Under) Expenditures	3,699,946	4,235,903	535,957		4,416,757
7.010	Beginning Cash Balance	11,147,833	11,147,833			6,731,067
7.020	Ending Cash Balance	14,847,779	15,383,736	535,957		11,147,824
8.010	Outstanding Encumbrances		617,570			632,212

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	1,765,836	709,042	602,195	88,178	43,851	5,675	0	3,214,777
TOTALS	**20,361,173**	**7,711,128**	**6,437,558**	**1,633,672**	**691,065**	**808,801**	**107,543**	**37,750,940**
% of Total	**53.94%**	**20.43%**	**17.05%**	**4.33%**	**1.83%**	**2.14%**	**0.28%**	

**Non-Operating expenses include advances and transfers out.*

Operating Fund includes General Fund (001)

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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	0	1,801	241	3,031,289
April	7,196,546	929,972	191,377	443,130	0	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	0	29,293	372,087	0	1,861	1,104	404,345
Totals	**27,306,464**	**1,791,522**	**1,701,196**	**4,796,193**	**5,874,120**	**26,252**	**491,096**	**41,986,843**
% of Total	**65.04%**	**4.27%**	**4.05%**	**11.42%**	**13.99%**	**0.06%**	**1.17%**	

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

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Nordonia Hills City School District

June 30, 2014

FINSUM Financial Summary

ko 7/21/2014

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	$404,344.34	$41,986,839.75	$3,214,775.97	$37,750,940.45	15,383,732.44	$617,570.32	$14,766,162.12
002	Bond Retirement	1,256,415.22	0.00	3,458,981.36	0.00	3,432,332.35	1,283,064.23	0.00	1,283,064.23
003	Permanent Improvement	532,972.73	42.66	21,651.69	0.00	433,840.65	120,783.77	0.00	120,783.77
004	Building Fund	159,594.17	1,500.00	738,425.96	0.00	620,690.20	277,329.93	109,053.76	168,276.17
006	Food Service	88,369.93	9,753.56	1,168,087.51	66,148.05	1,189,565.27	66,892.17	0.00	66,892.17
018	Public School Support	172,017.93	394.25	506,151.68	8,234.16	564,658.14	113,511.47	345.80	113,165.67
019	Other Grants	37,589.80	13,333.09	21,710.13	779.27	31,740.82	27,559.11	0.00	27,559.11
020	Special Enterprise	7,260.19	21.00	4,214.50	123.88	2,976.81	8,497.88	0.00	8,497.88
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	4,582.00	271,454.31	3,610.73	277,164.16	136,623.89	500.00	136,123.89
300	District Managed Funds	209,081.35	39,799.00	462,431.53	37,921.55	429,643.03	241,869.85	20,736.90	221,132.95
401	Auxiliary Services	28,492.32	87.95	603,522.95	36,850.04	602,615.76	29,399.51	12,312.43	17,087.08
451	OneNet (Data Communication)	0.00	0.00	10,800.00	0.00	10,800.00	0.00	0.00	0.00
499	Miscellaneous State Grants	241.44	2,444.00	25,000.00	127.03	25,241.44	0.00	0.00	0.00
506	Race to the Top	0.00	0.00	50,438.15	2,450.00	50,438.15	0.00	0.00	0.00
516	IDEA-B	1,596.00	15,000.00	750,343.62	22,919.34	697,670.66	54,268.96	54,268.96	0.00
551	Title III - Limited English Proficiency	8,024.68	1,239.73	4,321.56	821.92	3,404.57	8,941.67	0.00	8,941.67
572	Title I - Disadvantaged Children	0.00	30,740.63	478,215.71	22,592.00	478,215.71	0.00	0.00	0.00
590	Title II-A - Improving Teacher Quality	0.00	11,772.45	57,034.96	17,472.45	57,034.96	0.00	0.00	0.00
	Grand Totals (ALL Funds)	**$13,807,120.43**	**$535,054.66**	**$50,627,787.50**	**$3,434,826.39**	**$46,658,973.13**	**$17,775,934.80**	**$814,788.17**	**$16,961,146.63**

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		$2,444.00	$25,000.00
	Auxiliary Services				
401/9214	St. Barnabas		$453,495.00	$67.23	$453,562.23
401/9314	Lawrence		$149,940.00	$20.72	$149,960.72
	Total State Funds	$35,600.00	$603,435.00	$2,531.95	$639,322.95
	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	$15,000.00	$750,343.62
551/9314	Title III (LEP) FY14	$11,448.00		$1,239.73	$4,321.56
572/9213	Title I (Carryover)	$122,451.20			$122,451.20
572/9314	Title I FY14	$335,304.49	$21,248.24	$30,740.63	$355,764.51
590/9314	Title II-A FY14	$55,848.35	$1,200.00	$11,772.45	$57,034.96
	Total Federal Funds	$1,381,926.18	$49,691.38	$58,752.81	$1,340,354.00

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Nordonia Hills City School District

Cash Reconciliation

June 30, 2014

FINSUM Balance			$ 17,775,934.80
Bank Balance:			
First Merit (Operating Account)	2,315,365.42		
First Merit (Fee Account)	94,557.35		
		2,409,922.77	
Investments:			
Sweep Investments	10,545,000.00		
Baird Investments	2,999,221.71		
StarPlus	2,002,837.53		
StarOhio	5,000.75		
		15,552,059.99	
Outstanding Checks:			
Less: o/s checks (Operating Account)	(159,560.49)		
Less: o/s checks (Payroll Account)	(26,487.47)		
		(186,047.96)	
Bank Balance			17,775,934.80
Variance			$0.00
Adjusted Bank Balance			$17,775,934.80

7/21/2014

Nordonia Hills City School District

June 30, 2014

Appropriation Summary

ko 7/21/2014

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	$38,500,000.00	$632,212.08	$39,132,212.08	$37,750,940.45	$3,214,775.97	$617,570.32	763,701.31	98.05%
002	Bond Retirement	3,432,332.35	0.00	3,432,332.35	$3,432,332.35	$0.00	$0.00	0.00	100.00%
003	Permanent Improvement	32,512.65	401,328.00	433,840.65	$433,840.65	$0.00	$0.00	0.00	100.00%
004	Building Fund	729,743.96	0.00	729,743.96	$620,690.20	$0.00	$109,053.76	0.00	100.00%
006	Food Service	1,199,075.00	500.00	1,199,575.00	$1,189,565.27	$66,148.05	$0.00	10,009.73	99.17%
018	Public School Support	569,000.00	3,812.80	572,812.80	$564,658.14	$8,234.16	$345.80	7,808.86	98.64%
019	Other Grants	31,710.70	1,290.45	33,001.15	$31,740.82	$779.27	$0.00	1,260.33	96.18%
020	Enterprise	3,000.00	337.12	3,337.12	$2,976.81	$123.88	$0.00	360.31	89.20%
200	Student Managed Funds	280,000.00	1,345.05	281,345.05	$277,164.16	$3,610.73	$500.00	3,680.89	98.69%
300	District Managed Funds	455,000.00	12,160.94	467,160.94	$429,643.03	$37,921.55	$20,736.90	16,781.01	96.41%
401	Auxiliary Services	603,522.95	28,492.32	632,015.27	$602,615.76	$36,850.04	$12,312.43	17,087.08	97.30%
451	OneNet (Data Communication)	10,800.00	0.00	10,800.00	$10,800.00	$0.00	$0.00	0.00	100.00%
499	Miscellaneous State Grants	25,000.00	241.44	25,241.44	$25,241.44	$127.03	$0.00	0.00	100.00%
506	Race to the Top	50,438.15	0.00	50,438.15	$50,438.15	$2,450.00	$0.00	0.00	100.00%
516	IDEA-B	833,679.13	1,596.00	835,275.13	$697,670.66	$22,919.34	$54,268.96	83,335.51	90.02%
551	Title III - Limited English Proficiency	12,397.32	0.00	12,397.32	$3,404.57	$821.92	$0.00	8,992.75	27.46%
572	Title I - Disadvantaged Children	478,215.71	0.00	478,215.71	$478,215.71	$22,592.00	$0.00	0.00	100.00%
590	Title II-A - Improving Teacher Quality	57,034.96	0.00	57,034.96	$57,034.96	$17,472.45	$0.00	0.00	100.00%
Totals		**$47,303,462.88**	**$1,083,316.20**	**$48,386,779.08**	**$46,658,973.13**	**$3,434,826.39**	**$814,788.17**	**$913,017.78**	**98.11%**

Nordonia Hills City School District

Check Register for Checks > $10,000
June 2014

Vendor	Amount	Fund	Description
PETERMANN	218,452.98	001	Pupil transportation services
STATE TEACHERS RETIRE	165,376.95	001	Retirement contributions (certificated employees)
NORDONIA HILLS CITY SCHOOLS	47,211.65	001	State foundation postings
EDUCATIONAL SERVICE CENTER	37,358.59	001	Lincoln on-line learning services
SENDERO THERAPIES, INC.	28,387.45	001	Occupational therapy services
PEOPLE 2.0 GLOBAL, INC.	27,212.88	001	Rachel Wixey - teacher substitutes
PSI	26,233.19	001	School nursing services
OHIO EDISON	24,635.90	001	Electricity
PEOPLE 2.0 GLOBAL, INC.	24,356.14	001	Rachel Wixey - teacher substitutes
PEPPLE & WAGGONER, LTD	18,735.00	001	Legal services (April)
STATE TEACHERS	18,103.05	001	Retirement contributions (foundation shortage)
STRS OHIO	16,615.67	001	Retirement contributions
OHIO EDISON	14,835.98	001	Electricity
DELL MARKETING L.P.	13,372.43	001	23 computers for secretaries
SENDERO THERAPIES, INC.	12,112.95	001	Occupational therapy services
D.O.E.S	10,999.06	001	Water/Sewer costs
NORDONIA HILLS CITY SCHOOLS	910,950.24	001/006	Payroll
NORDONIA HILLS CITY SCHOOLS	869,073.89	001/006	Payroll
STARK COUNTY ESC BENEFITS	481,038.51	001/006	Employee benefits
SCHOOL EMPLOYEES RETIRE	71,240.00	001/006	Retirement contributions (classified employees)
FIRST NATIONAL BANK	25,355.56	001/006	Medicare
SERS/STRS	14,370.86	001/006	Retirement contributions
RIDDELL/ALL AMERICAN	10,320.00	300	Football reconditioning
SCHAFER, ETHAN D. PH.D., LLC	17,098.56	401	Services for St. Barnabas
SUBURBAN SCHOOL TRANSPORTATION	14,293.00	516	Special education transportation
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