NORDONIA HILLS CITY SCHOOL DISTRICT

Financial Reports for April, 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 April, 2014

Prepared by: Karen Obratil, Treasurer

A. General Operating Fund Analysis Monthly Report for April

(includes General Fund 001)

REVENUE: FY14 Actual April revenue totals $8.8M. There is a positive variance of $2.8M compared to the forecast primarily due to the timing of tax advances.

EXPENDITURES: FY14 Actual April expenditures total $3.6M. There is a positive variance of $127K compared to the forecast due to timing of payments.

Salaries total $1.7M:
76.8% for certified employees
19.9% for classified employees
3.3% for supplementals, subs and overtime

Benefits total $871K:
46.6% for insurance premiums
30.5% for retirement contributions
20% for Workers' Compensation costs
2.7% for Medicare

Services total $514K:
35.7% for transportation services (Petermann)
10.6% for utilities
9.8% for special education costs
7.4% for teacher substitutes (Wixey)
5.1% for community school transfers
3.6% for nursing services

Excess of Revenue over Expenditures:

- For actual FY14, Revenue of $8.8M exceeds Expenditures of $3.6M.
- On monthly forecast, Revenue of $6M exceeds Expenditures of $3.7M

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

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

Revenue: FYTD Revenue totals $38.2M and is $717K higher than the Forecast due primarily to favorable real estate tax settlement ($370K), new State formula ($188K), timing of tuition and fee payments ($106K), and refunds of prior year expenditures ($52K).

Expenditures: FYTD Expenditures total $31.2M and are $117K lower than the Forecast due to lower costs ($364K) for benefits, purchased services and supplies offset by higher costs ($247K) for substitutes, computers for testing and auditor fees.

Salaries total $16.9M

74.7% for certified employees
19.2% for classified employees
4.9% for supplementals, subs, overtime
1.2% for severance payments

Benefits total $6.3M

51.1% for insurance premiums
42.1% for retirement contributions
2.7% for Workers' compensation costs

Services total $5.2M

26.4% for transportation services (Petermann)
18.6% for special education costs
12.8% for utilities
5.9% for community schools
5.4% for repairs
3.8% for teacher substitutes (Wixey)
3.8% for management services
3.1% for data processing services (NEONET)
2.5% for nursing services (PSI)
1.5% for property and fleet insurances
1.5% for legal fees

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

For FY14 actual, Revenue of $38.2M exceeds Expenditures of $31.2M.
For FY14 forecast, Revenue of $37.5M exceeds Expenditures of $31.4M.

BOTTOM LINE: Ending cash balance at April 30, 2014 is $18.1M with an $833K positive variance compared to the forecast due to higher revenues ($717K) and lower expenditures ($117K).
Outstanding purchase orders total $1.9M.

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2014

Prepared by: Karen Obratil, Treasurer

Board Meeting 5/19/2014

		Month of April				
		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)	4,553,134	7,196,546	2,643,412	Favorable tax settlement	2,633,207
1.020	Tangible Personal Property Taxes	863,835	929,972	66,137	Favorable tax settlement	868,247
1.035	Unrestricted Grants-in-Aid	395,000	443,130	48,130	New State funding formula	538,238
1.040	Restricted Grant-in-Aid	0	1,793	1,793		0
1.050	Property Tax Allocation	1,500	0	(1,500)		
1.060	All Other Operating Revenue	175,000	191,377	16,377	Timing of tuition/fees	125,171
1.070	Total Revenue	5,988,469	8,762,818	2,774,349		4,164,863
	Other Financing Sources					
2.070	Total Other Financing Sources	0	(1,084)	(1,084)		
2.080	**TOTAL REVENUE + OTHER FINANCING SOURCES**	**5,988,469**	**8,761,734**	**2,773,265**		**4,164,863**
	EXPENDITURES					
3.010	Personnel Services	1,660,600	1,696,084	(35,484)	Higher substitute costs	1,582,112
3.020	Employees' Retirement/Insurance Benefits	855,000	871,234	(16,234)	Higher Workers' Comp	844,200
3.030	Purchased Services	700,000	513,582	186,418		878,725
3.040	Supplies and Materials	100,000	72,106	27,894		62,850
3.050	Capital Outlay	20,000	70,737	(50,737)	Computers for testing	31,402
4.300	Other Objects	341,911	326,905	15,006		542,607
4.500	Total Expenditures	3,677,511	3,550,648	126,863		3,941,896
	Other Financing Uses					
5.040	Total Other Financing Uses	0		0		0
5.050	**TOTAL EXPENDITURES + OTHER FINANCING USES**	**3,677,511**	**3,550,648**	126,863		**3,941,896**
6.010	Excess Revenue Over (Under) Expenditures	2,310,958	5,211,086			222,967
7.010	Beginning Cash Balance	14,970,097	12,903,310			13,261,164
7.020	Ending Cash Balance	17,281,055	18,114,396	833,341		13,484,131
8.010	Outstanding Encumbrances		1,898,379			2,260,040

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2014

Prepared by: Karen Obratil, Treasurer

Board Meeting 5/19/2014		Fiscal Year to Date - July-April				
		Forecast Estimate	**FY14 Actuals**	**FY14 Actual to Forecast**	**Explanation of Variances**	**FY13 Actuals**
Line	**REVENUE**					(Informational)
1.010	General Property Taxes (Real Estate)	27,102,318	27,380,543	278,225	Favorable tax settlements	27,238,252
1.020	Tangible Personal Property Taxes	1,727,835	1,793,362	65,527	Favorable tax settlements	1,717,581
1.035	Unrestricted Grants-in-Aid	3,905,100	4,070,776	165,676	New State formula	4,092,597
1.040	Restricted Grant-in-Aid	0	22,597	22,597	New State formula	0
1.050	Property Tax Allocation	3,004,682	3,030,969	26,287	Favorable tax settlements	2,811,363
1.060	All Other Operating Revenue	1,336,311	1,442,745	106,434	Timing of tuition/fees	1,152,505
1.070	Total Revenue	37,076,246	37,740,992	664,746		37,012,298
	Other Financing Sources					
2.050	Advances-In	0	0	0		59,400
2.060	All Other Financing Sources	415,000	466,824	51,824	Refunds/Prior Year	381,626
2.070	Total Other Financing Sources	415,000	466,824	51,824		441,026
2.080	**TOTAL REVENUE + OTHER FINANCING SOURCES**	**37,491,246**	**38,207,816**	**716,570**		**37,453,324**
	EXPENDITURES					
3.010	Personnel Services	16,842,049	16,890,662	(48,613)	Higher substitute costs	16,782,087
3.020	Employees' Retirement/Insurance Benefits	6,398,000	6,305,994	92,006	Lower unemployment costs	6,569,496
3.030	Purchased Services	5,480,936	5,242,136	238,800		5,292,192
3.040	Supplies and Materials	1,460,993	1,428,054	32,939		878,072
3.050	Capital Outlay	364,120	547,589	(183,469)	Computers for testing	221,468
4.300	Other Objects	796,926	811,818	(14,892)	Higher auditor fees	941,645
4.500	Total Expenditures	31,343,024	31,226,253	116,771		30,684,960
	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**	**31,358,024**	**31,241,253**	116,771		**30,700,260**
6.010	Excess Revenue Over (Under) Expenditures	6,133,222	6,966,563	833,341		6,753,064
7.010	Beginning Cash Balance	11,147,833	11,147,833			6,731,067
7.020	Ending Cash Balance	17,281,055	18,114,396	833,341		13,484,131
8.010	Outstanding Encumbrances		1,898,379			2,260,040

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								**0**
June								**0**
Totals	**27,380,543**	**1,793,362**	**1,442,745**	**4,070,776**	**3,030,969**	**22,597**	**466,824**	**38,207,816**
% of Total	**71.66%**	**4.69%**	**3.78%**	**10.65%**	**7.93%**	**0.06%**	**1.22%**	

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

ko 5/19/2014

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	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								0
June								0
TOTALS	**16,890,662**	**6,305,994**	**5,242,136**	**1,428,054**	**547,589**	**811,818**	**15,000**	**31,241,253**
% of Total	**54.07%**	**20.18%**	**16.78%**	**4.57%**	**1.75%**	**2.60%**	**0.05%**	

Non-Operating expenses include advances and transfers out.

Operating Fund includes General Fund (001)

ko 5/19/2014

Nordonia Hills City School District

April 30, 2014

FINSUM Financial Summary

ko 5/19/2014

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	$8,761,733.46	$38,207,813.69	$3,550,649.15	$31,241,255.96	18,114,390.87	$1,898,378.81	$16,216,012.06
002	Bond Retirement	1,256,415.22	881,036.60	3,231,796.39	30,456.73	2,847,815.45	1,640,396.16	0.00	1,640,396.16
003	Permanent Improvement	532,972.73	33,759.37	34,060.15	10,487.65	433,840.65	133,192.23	0.00	133,192.23
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	120,192.57	1,027,543.32	118,841.25	1,008,120.44	107,792.81	35,713.24	72,079.57
018	Public School Support	172,017.93	38,364.61	440,300.89	42,443.02	475,600.76	136,718.06	26,444.12	110,273.94
019	Other Grants	37,589.80	0.00	6,877.04	2,510.71	25,306.09	19,160.75	6,605.59	12,555.16
020	Special Enterprise	7,260.19	418.10	3,503.60	515.82	2,299.60	8,464.19	1,597.79	6,866.40
022	Unclaimed Funds	15,297.79	(48.60)	8,162.13	0.00	0.00	23,459.92	0.00	23,459.92
200	Student Managed Funds	142,333.74	23,525.02	262,884.14	22,206.97	156,251.26	248,966.62	41,302.38	207,664.24
300	District Managed Funds	209,081.35	44,915.34	383,430.33	44,749.99	371,796.78	220,714.90	40,764.71	179,950.19
401	Auxiliary Services	28,492.32	0.00	603,435.00	19,980.00	422,775.82	209,151.50	168,435.57	40,715.93
451	OneNet (Data Communication)	0.00	5,400.00	10,800.00	0.00	0.00	10,800.00	0.00	10,800.00
499	Miscellaneous State Grants	241.44	2,500.00	22,556.00	2,087.76	21,752.02	1,045.42	3,019.80	(1,974.38)
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	85,834.89	582,654.00	27,292.89	546,904.00	37,346.00	183,211.68	(145,865.68)
551	Title III - Limited English Proficiency	8,024.68	0.00	1,700.28	141.82	1,842.10	7,882.86	1,587.17	6,295.69
572	Title I - Disadvantaged Children	0.00	0.00	319,182.35	3,405.17	322,233.57	(3,051.22)	130,059.07	(133,110.29)
590	Title II-A - Improving Teacher Quality	0.00	0.00	39,562.51	0.00	39,562.51	0.00	0.00	0.00
	Grand Totals (ALL Funds)	**$13,807,120.43**	**$9,997,631.36**	**$45,973,625.93**	**$3,875,768.93**	**$38,586,035.36**	**$21,194,711.00**	**$2,646,173.69**	**$18,548,537.31**

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	$10,800.00
499/9216	Parent Mentor	$25,000.00		$2,500.00	$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	$7,900.00	$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	$85,834.89	$582,654.00
551/9314	Title III (LEP) FY14	$11,448.00			$1,700.28
572/9213	Title I (Carryover)	$122,451.20			$122,451.20
572/9314	Title I FY14	$335,304.49	$21,248.24		$196,731.15
590/9314	Title II-A FY14	$55,848.35	$1,200.00		$39,562.51
	Total Federal Funds	$1,381,926.18	$49,691.38	$85,834.89	$993,537.29

ko 5/19/2014

Nordonia Hills City School District

Cash Reconciliation

April 30, 2014

FINSUM Balance			$ 21,194,711.00
Bank Balance:			
First Merit (Operating Account)	2,308,361.89		
First Merit (Fee Account)	81,432.29		
		2,389,794.18	
Investments:			
Sweep Investments	14,625,000.00		
Baird Investments	2,998,304.58		
StarPlus	2,002,168.87		
StarOhio	5,000.52		
		19,630,473.97	
Outstanding Checks:			
Less: o/s checks (Operating Account)	(310,128.47)		
Less: o/s checks (Payroll Account)	(27,399.60)		
		(337,528.07)	
Deposits in Transit	628.55		
	528.65		
	1,285.15		
		2,442.35	
Miscellaneous Adjustments			
April benefits wire on bank in May	(482,649.95)		
April gift card wire on bank in May	(5,744.46)		
April qrtly p/r tax wire in June	(2,077.02)		
		(490,471.43)	
Bank Balance			21,194,711.00
Variance			$0.00
Adjusted Bank Balance			$21,194,711.00

5/19/2014

Nordonia Hills City School District

April 30, 2014

Appropriation Summary

ko 5/19/2014

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	$31,241,255.96	$3,550,649.15	$1,898,378.81	6,192,577.31	84.26%
002	Bond Retirement	3,462,428.57	0.00	3,462,428.57	$2,847,815.45	$30,456.73	$0.00	614,613.12	82.25%
003	Permanent Improvement	131,644.73	401,328.00	532,972.73	$433,840.65	$10,487.65	$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	$1,008,120.44	$118,841.25	$35,713.24	234,276.32	81.67%
018	Public School Support	664,070.00	3,812.80	667,882.80	$475,600.76	$42,443.02	$26,444.12	165,837.92	75.17%
019	Other Grants	80,000.00	1,290.45	81,290.45	$25,306.09	$2,510.71	$6,605.59	49,378.77	39.26%
020	Enterprise	12,125.00	337.12	12,462.12	$2,299.60	$515.82	$1,597.79	8,564.73	31.27%
200	Student Managed Funds	375,000.00	1,345.05	376,345.05	$156,251.26	$22,206.97	$41,302.38	178,791.41	52.49%
300	District Managed Funds	600,000.00	12,160.94	612,160.94	$371,796.78	$44,749.99	$40,764.71	199,599.45	67.39%
401	Auxiliary Services	603,835.00	28,492.32	632,327.32	$422,775.82	$19,980.00	$168,435.57	41,115.93	93.50%
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	$21,752.02	$2,087.76	$3,019.80	469.62	98.14%
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	$546,904.00	$27,292.89	$183,211.68	105,159.45	87.41%
551	Title III - Limited English Proficiency	12,194.82	0.00	12,194.82	$1,842.10	$141.82	$1,587.17	8,765.55	28.12%
572	Title I - Disadvantaged Children	479,003.93	0.00	479,003.93	$322,233.57	$3,405.17	$130,059.07	26,711.29	94.42%
590	Title II-A - Improving Teacher Quality	57,048.35	0.00	57,048.35	$39,562.51	$0.00	$0.00	17,485.84	69.35%
Totals		**$48,264,215.81**	**$1,083,316.20**	**$49,347,532.01**	**$38,586,035.36**	**$3,875,768.93**	**$2,646,173.69**	**$8,115,322.96**	**83.55%**

Nordonia Hills City School District

Check Register for Checks > $10,000
April 2014

Vendor	Amount	Fund	Description
PETERMANN	186,055.58	001	Pupil Transportation Costs
STATE TEACHERS RETIRE	183,480.00	001	Retirement Contributions
NORDONIA HILLS BD OF ED	110,303.26	001	Foundation Deductions
OHIO EDISON	35,291.05	001	Electricity
SENDERO THERAPIES, INC.	29,184.70	001	Occupational Therapy Services
CDW COMPUTER CENTERS, INC.	25,020.00	001	90 Chrome Books/Carts (LV/RW/NF)
PEOPLE 2.0 GLOBAL, INC.	22,446.16	001	Teacher Substitutes (Rachel Wixey)
UNIVERSAL OIL	21,871.29	001	Fuel
UNIVERSAL OIL	21,565.13	001	Fuel
NORDONIA HILLS BD OF ED	21,106.66	001	Summit County ESC Costs
DGM SPORTS	18,590.00	001	2 Track Pits
PSI	18,563.48	001	Nursing Services
DELL MARKETING L.P.	17,312.70	001	30 Lab Computers for RW
PEOPLE 2.0 GLOBAL, INC.	15,442.36	001	Teacher Substitutes (Rachel Wixey)
SERS/STRS	14,316.86	001/ 006	Retirement Contributions
NORDONIA HILLS CITY SCHOOLS	883,133.02	001/006	Payroll
NORDONIA HILLS CITY SCHOOLS	854,566.78	001/006	Payroll
STARK COUNTY ESC BENEFITS	482,649.95	001/006	Monthly insurance premiums
SCHOOL EMPLOYEES RETIRE	71,240.00	001/006	Retirement Contributions
FIRST NATIONAL BANK	24,016.01	001/006	Medicare
GORDON FOOD SVCS, INC.	10,022.44	006	Food and food supplies
GORDON FOOD SVCS, INC.	12,619.47	006	Food and food supplies
GORDON FOOD SVCS, INC.	10,798.49	006	Food and food supplies
T.R.I.P. CONSULTANTS, LLC.	31,989.16	019	Gift Card Program
SUBURBAN SCHOOL TRANSPORTATION	18,837.00	516	Special Education Transportation
BUREAU OF WORKERS'	181,112.93	Various	Workers' Compensation Costs
ko 5/19/2014			