

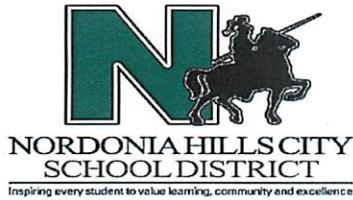
*Financial
Reports for
June, 2015*



- 1 Financial Analysis
- 2 General Operating Fund Report
- 3 Revenue Analysis Report
- 4 Expenditure Analysis Report
- 5 FINSUM - Financial Summary
- 6 Approved Funds
- 7 Cash Reconciliation
- 8 APPSUM - Appropriation Summary
- 9 Check Register - \$10,000+

District's Mission

Inspiring every student to value learning, community and excellence.



**Financial Analysis Report for
June, 2015**
Prepared by: Karen Obratil, Treasurer

A. General Operating Fund Analysis Monthly Report for June
(includes General Fund 001)

REVENUE: FY15 Actual June revenue totals \$2.6M. There is a negative variance of \$88K compared to the forecast primarily due to tuition payments.

EXPENDITURES: FY15 Actual June expenditures total \$3.3M. There is a positive variance compared to the forecast due to outstanding purchase orders.

Salaries total \$1.8M: 74.8% for certified employees
19.5% for classified employees
5.7% for supplementals, subs and overtime

Benefits total \$764K: 57.2% for insurance premiums
39.2% for retirement contributions
3.4% for Medicare

Services total \$540K: 44.6% for transportation services (Petermann)
13% for utilities
7.9% for teacher substitutes (Wixey)
6% for community school transfers
3.8% for nursing services (Akron Childrens' Hospital)
2.9% for special education costs

Excess of Revenue under Expenditures:

- For actual FY15, Expenditures of \$3.3M exceed Revenue of \$2.6M.
- On monthly forecast, Expenditures of \$3.8M exceed Revenue of \$2.7M

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

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

Revenue: FYTD Revenue totals \$42.7M and is \$35K lower than the Forecast due to Other Local Revenue (tuition payments) offset by higher Other Financing Sources (refund of prior year expenditures (\$33K)).

Expenditures: FYTD Expenditures total \$39.2M and are \$562K lower than the Forecast due to outstanding purchase orders (timing of payments).

Salaries total \$21.8M 74% for certified employees
19.2% for classified employees
5.8% for supplementals, subs, overtime
1% for severance payments

Benefits total \$8.2M 53.4% for insurance premiums
40.5% for retirement contributions
3.7% for Medicare
2.2% for Workers' compensation costs

Services total \$6.2M 30.9% for transportation services (Petermann)
19% for special education costs
13.1% for utilities
6.1% for repairs
5.6% for tuition payments
5.4% for community schools
4.4% for teacher substitutes (Wixey)
2.8% for nursing services (Akron Childrens' Hospital)
2.5% for data processing services (NEONET)
2.5% for legal fees
1.4% for property and fleet insurances

BOTTOM LINE: Ending cash balance at June 30, 2015 is \$19M with a \$527K positive variance compared to the forecast due to higher revenues (\$35K) and lower expenditures (\$562K).

Outstanding purchase orders total \$451K.

Fiscal books were balanced and closed on Thursday, July 2, 2015.

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2015

Prepared by: Karen Obratil, Treasurer

		Month of June				
		Forecast	FY15 Actual	FY15 Actual to Forecast	Explanation of Variances FY15 Actual to Forecast	FY14 Actual (Informational)
Board Meeting 7/20/2015						
Line	REVENUE					
1.035	Unrestricted Grants-in-Aid	410,100	415,188	5,088		372,087
1.040	Restricted Grant-in-Aid	75,000	81,731	6,731		1,861
1.050	Property Tax Allocation	1,952,194	1,952,194	0		
1.060	All Other Operating Revenue	287,740	186,222	(101,518)	Tuition payments	29,293
1.070	Total Revenue	2,725,034	2,635,335	(89,699)		403,241
	Other Financing Sources					
2.070	Total Other Financing Sources	0	1,727	1,727		1,104
2.080	TOTAL REVENUE + OTHER FINANCING SOURCES	2,725,034	2,637,062	(87,972)		404,345
	EXPENDITURES					
3.010	Personnel Services	1,864,608	1,801,444	63,164	Timing of work performed	1,765,836
3.020	Employees' Retirement/Insurance Benefits	796,000	764,498	31,502		709,042
3.030	Purchased Services	754,646	540,385	214,261	Outstanding P.O.s	602,195
3.040	Supplies and Materials	275,000	89,419	185,581	Outstanding P.O.s	88,178
3.050	Capital Outlay	125,000	31,784	93,216	Outstanding P.O.s	43,851
4.300	Other Objects	15,000	25,739	(10,739)		5,675
4.500	Total Expenditures	3,830,254	3,253,269	576,985		3,214,777
	Other Financing Uses					
5.050	TOTAL EXPENDITURES + OTHER FINANCING USES	3,830,254	3,253,269	576,985		3,214,777
6.010	Excess Revenue Over (Under) Expenditures	(1,105,220)	(616,207)			(2,810,432)
7.010	Beginning Cash Balance	19,471,987	19,510,126			18,194,168
7.020	Ending Cash Balance	18,366,767	18,893,919	527,152		15,383,736
8.010	Outstanding Encumbrances		451,096			617,570

Nordonia Hills City School District

General Operating Fund* Analysis Report

for Fiscal Year Ending June 30, 2015

Prepared by: Karen Obratil, Treasurer

Board Meeting 7/20/2015		Fiscal Year to Date - July-June				
Line	REVENUE	Forecast Estimate	FY15 Actuals	FY15 Actual to Forecast	Explanation of Variances	FY14 Actuals (Informational)
1.010	General Property Taxes (Real Estate)	27,197,295	27,209,669	12,374		27,306,464
1.020	Tangible Personal Property Taxes	1,942,623	1,942,153	(470)		1,791,522
1.035	Unrestricted Grants-in-Aid	4,802,989	4,823,374	20,385	ODE year end calculation	4,796,193
1.040	Restricted Grant-in-Aid	91,891	158,500	66,609	Catastrophic aid	26,252
1.050	Property Tax Allocation	5,872,831	5,872,830	(1)		5,874,120
1.060	All Other Operating Revenue	2,450,000	2,282,574	(167,426)	Tuition payments	1,701,196
1.070	Total Revenue	42,357,629	42,289,100	(68,529)		41,495,747
	Other Financing Sources					
2.060	All Other Financing Sources	359,930	393,377	33,447	Refunds/Prior Year	491,096
2.070	Total Other Financing Sources	359,930	393,377	33,447		491,096
2.080	TOTAL REVENUE + OTHER FINANCING SOURCES	42,717,559	42,682,477	(35,082)		41,986,843
	EXPENDITURES					
3.010	Personnel Services	21,845,800	21,779,041	66,759	Timing of work performed	20,361,173
3.020	Employees' Retirement/Insurance Benefits	8,203,825	8,162,175	41,650		7,711,128
3.030	Purchased Services	6,501,934	6,227,721	274,213	Outstanding p.o.s	6,437,558
3.040	Supplies and Materials	1,500,000	1,312,892	187,108	Outstanding p.o.s	1,633,672
3.050	Capital Outlay	989,500	988,289	1,211		691,065
4.300	Other Objects	621,200	629,900	(8,700)		808,801
4.500	Total Expenditures	39,662,259	39,100,018	562,241		37,643,397
	Other Financing Uses					
5.010	Operating Transfers Out	72,265	72,265	0		32,867
5.030	All Other Financing Uses		0	0		74,676
5.040	Total Other Financing Uses	72,265	72,265	0		107,543
5.050	TOTAL EXPENDITURES + OTHER FINANCING USES	39,734,524	39,172,283	562,241		37,750,940
6.010	Excess Revenue Over (Under) Expenditures	2,983,035	3,510,194	527,159		4,235,903
7.010	Beginning Cash Balance	15,383,732	15,383,732			11,147,833
7.020	Ending Cash Balance	18,366,767	18,893,926	527,159		15,383,736
8.010	Outstanding Encumbrances		451,096			617,570

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	0	70,467	398,236	1,974,542	2,211	93,484	2,538,940
November	0	0	73,604	400,281	881,147	2,211	11,112	1,368,355
December	0	0	432,327	397,944	0	2,211	0	832,482
January	0	0	53,405	399,619	92,906	2,211	0	548,141
February	9,271,121	(446)	106,241	404,444	(4,989)	2,223	610	9,779,204
March	2,719,250	0	191,050	412,137		(1,332)	391	3,321,496
April	1,982,114	1,014,394	660,302	395,307	0	(4,876)	53,803	4,101,044
May	(37,626)	(470)	70,447	406,929	881,147	(4,876)	194,751	1,510,302
June	0	0	186,222	415,188	1,952,194	81,731	1,727	2,637,062
Totals	27,209,669	1,942,153	2,282,566	4,823,374	5,872,830	158,500	393,377	42,682,469
% of Total	63.75%	4.55%	5.35%	11.30%	13.76%	0.37%	0.92%	

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

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	1,816,434	707,780	634,386	189,999	25,392	(12,028)	0	3,361,963
November	2,024,821	718,412	565,252	64,634	61,368	17,985	45,457	3,497,929
December	1,804,275	716,637	590,918	84,262	6,392	14,371	0	3,216,855
January	1,772,230	748,300	418,788	64,415	109,771	10,359	0	3,123,863
February	1,783,182	752,470	476,594	42,308	57,201	6,741	15,000	3,133,496
March	1,816,105	748,334	498,121	82,119	66,976	16,348	0	3,228,003
April	1,788,928	930,867	574,886	48,418	93,934	283,201	0	3,720,234
May	1,796,406	740,218	530,231	80,006	70,236	5,322	11,808	3,234,227
June	1,801,444	764,498	540,385	89,419	31,784	25,739	0	3,253,269
TOTALS		8,162,174	6,227,721	1,312,892	988,288	629,901	72,265	39,172,283
% of Total	0.00%	20.84%	15.90%	3.35%	2.52%	1.61%	0.18%	

*Non-Operating expenses include advances and transfers out.

Operating Fund includes General Fund (001)

ko 7/20/2015

Nordonia Hills City School District

June 30, 2015



FINSUM Financial Summary

ko 7/20/2015

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	\$2,637,062.88	\$42,682,476.51	\$3,253,268.64	\$39,172,283.92	18,893,925.03	\$451,096.05	\$18,442,828.98
002	Bond Retirement	1,283,064.23	206,462.68	20,502,547.95	1,487.00	20,337,384.00	1,448,228.18	0.00	1,448,228.18
003	Permanent Improvement	120,783.77	0.00	262.43	0.00	120,741.11	305.09	0.00	305.09
004	Building Fund	277,329.93	56,500.00	1,696,082.56	34,126.02	256,636.15	1,716,776.34	1,128,345.77	588,430.57
006	Food Service	66,892.17	47,070.70	1,166,693.68	64,776.22	1,147,469.39	86,116.46	0.00	86,116.46
018	Public School Support	113,511.47	909.55	448,736.74	6,005.85	451,549.36	110,698.85	129.90	110,568.95
019	Other Grants	27,559.11	4,500.00	19,255.27	0.00	9,831.73	36,982.65	0.00	36,982.65
020	Special Enterprise	8,497.88	159.95	2,974.70	96.20	2,238.45	9,234.13	0.00	9,234.13
022	Unclaimed Funds	23,459.92	0.00	2,750.00	0.00	0.00	26,209.92	0.00	26,209.92
200	Student Managed Funds	136,623.89	11,970.55	253,296.30	10,986.33	269,694.83	120,225.36	400.00	119,825.36
300	District Managed Funds	241,869.85	29,340.00	451,624.78	26,606.89	460,696.46	232,798.17	17,707.52	215,090.65
401	Auxiliary Services	29,399.51	87.05	626,785.81	23,913.92	653,722.35	2,462.97	2,462.97	0.00
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	0.00	3,709.75	25,000.00	221.25	25,000.00	0.00	0.00	0.00
506	Race to the Top	0.00	2,054.22	2,054.22	2,054.22	2,054.22	0.00	0.00	0.00
516	IDEA-B	54,268.96	484,122.19	925,826.46	313,251.72	843,439.03	136,656.39	136,656.39	0.00
551	Title III - Limited English Proficiency	8,941.67	1,577.86	12,543.80	1,167.32	13,455.55	8,029.92	0.00	8,029.92
572	Title I - Disadvantaged Children	0.00	3,585.12	273,818.80	503.12	270,431.73	3,387.07	3,085.00	302.07
590	Title II-A - Improving Teacher Quality	0.00	26,953.92	57,792.84	26,953.92	55,292.84	2,500.00	1,200.00	1,300.00
	Grand Totals (ALL Funds)	\$17,775,934.80	\$3,516,066.42	\$69,161,322.85	\$3,765,418.62	\$64,102,721.12	\$22,834,536.53	\$1,741,083.60	\$21,093,452.93

Nordonia Hills City School 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
<i>State Grants</i>					
451/9314	OneNet	\$10,800.00			\$10,800.00
499/9216	Parent Mentor	\$25,000.00		\$3,709.75	\$25,000.00
<i>Auxiliary Services</i>					
401/9214	St. Barnabas		\$446,404.77	\$67.00	\$446,471.77
401/9314	Lawrence		\$180,293.99	\$20.05	\$180,314.04
	Total State Funds	\$35,800.00	\$626,698.76	\$3,796.80	\$662,585.81
<i>Federal Grants</i>					
506/9211	Race to the Top FY14	\$2,054.22		\$2,054.22	\$2,054.22
516/9415	IDEA-B (Special Education) FY15	\$775,541.41	\$35,146.00	\$452,318.65	\$925,826.46
	IDEA-B (Special Education) Carryover	\$115,139.05			
551/9415	Title III (LEP) FY15	\$12,885.84		\$660.87	\$12,543.80
	Title III (LEP) Carryover	\$8,992.75			
572/9415	Title I FY15	\$298,407.93	\$18,173.68	\$3,585.12	\$273,818.80
590/9415	Title II-A FY15	\$56,932.35	\$1,200.00	\$26,953.92	\$57,792.84
	Total Federal Funds	\$1,269,953.55	\$54,519.68	\$485,572.78	\$1,272,036.12

ko 7/20/2015

Nordonia Hills City School District



Approved Funds for 2015/2016

This report is a listing of all grant funds authorized and received throughout the 2015/2016 school year.

Fund	Description	Authorized Amount	Non-Public Authorized Amount	Monthly Amount Received	Amount Received FY-to-date
	<i>State Grants</i>				
451/9314	OneNet	\$10,800.00			
499/9219	Parent Mentor	\$25,000.00			
	<i>Auxiliary Services</i>				
401/9216	St. Barnabas				
401/9316	Lawrence				
	Total State Funds	\$35,800.00	\$0.00	\$0.00	\$0.00
	<i>Federal Grants</i>				
516/9516	IDEA-B (Special Education) FY16	\$792,306.81	\$20,639.90		
551/9516	Title III (LEP) FY16 Title III (LEP) Carryover	\$10,096.05			
572/9516	Title I FY16 Title I Carryover	\$293,799.00	\$19,572.00		
590/9516	Title II-A FY16 Title II-A Carryover	\$50,350.34	\$6,726.00		
	Total Federal Funds	\$1,146,552.20	\$46,937.90	\$0.00	\$0.00

ko 7/20/2015

Nordonia Hills City School District



Cash Reconciliation



June 30, 2015

FINSUM Balance			\$ 22,834,536.53
Bank Balance:			
First Merit (Operating Account)	2,105,355.59		
First Merit (Fee Account)	<u>15,467.20</u>		
		2,120,822.79	
Investments:			
Sweep Investments	5,850,000.00		
Baird Investments	3,015,128.37		
StarPlus	12,007,992.83		
StarOhio	<u>5,021.61</u>		
		20,878,142.81	
Outstanding Checks:			
Less: o/s checks (Operating Account)	(136,110.36)		
Less: o/s checks (Payroll Account)	<u>(28,318.71)</u>		
		(164,429.07)	
Bank Balance			22,834,536.53
Variance			<u>\$0.00</u>
Adjusted Bank Balance			<u><u>\$22,834,536.53</u></u>

7/20/2015

Nordonia Hills City School District

June 30, 2015



Appropriation Summary

ko 7/20/2015

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	\$39,050,000.00	\$617,570.32	\$39,667,570.32	\$39,172,283.92	\$3,253,268.64	\$451,096.05	44,190.35	99.89%
002	Bond Retirement	20,337,384.00	0.00	20,337,384.00	\$20,337,384.00	\$1,487.00	\$0.00	0.00	100.00%
003	Permanent Improvement	120,741.11	0.00	120,741.11	\$120,741.11	\$0.00	\$0.00	0.00	100.00%
004	Building Fund	1,275,928.16	109,053.76	1,384,981.92	\$256,636.15	\$34,126.02	\$1,128,345.77	0.00	100.00%
006	Food Service	1,151,800.00	0.00	1,151,800.00	\$1,147,469.39	\$64,776.22	\$0.00	4,330.61	99.62%
018	Public School Support	453,250.00	345.80	453,595.80	\$451,549.36	\$6,005.85	\$129.90	1,916.54	99.58%
019	Other Grants	10,200.00	0.00	10,200.00	\$9,831.73	\$0.00	\$0.00	368.27	96.39%
020	Enterprise	2,238.45	0.00	2,238.45	\$2,238.45	\$96.20	\$0.00	0.00	100.00%
200	Student Managed Funds	263,178.65	500.00	263,678.65	\$269,694.83	\$10,986.33	\$400.00	(6,416.18)	102.43%
300	District Managed Funds	465,807.00	20,736.90	486,543.90	\$460,696.46	\$26,606.89	\$17,707.52	8,139.92	98.33%
401	Auxiliary Services	643,872.89	12,312.43	656,185.32	\$653,722.35	\$23,913.92	\$2,462.97	0.00	100.00%
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	0.00	25,000.00	\$25,000.00	\$221.25	\$0.00	0.00	100.00%
506	Race to the Top	2,054.22	0.00	2,054.22	\$2,054.22	\$2,054.22	\$0.00	0.00	100.00%
516	IDEA-B	925,826.46	54,268.96	980,095.42	\$843,439.03	\$313,251.72	\$136,656.39	0.00	100.00%
551	Title III - Limited English Proficiency	22,652.67	0.00	22,652.67	\$13,455.55	\$1,167.32	\$0.00	9,197.12	59.40%
572	Title I - Disadvantaged Children	316,581.61	0.00	316,581.61	\$270,431.73	\$503.12	\$3,085.00	43,064.88	86.40%
590	Title II-A - Improving Teacher Quality	58,132.35	0.00	58,132.35	\$55,292.84	\$26,953.92	\$1,200.00	1,639.51	97.18%
Totals		\$65,135,447.57	\$814,788.17	\$65,950,235.74	\$64,102,721.12	\$3,765,418.62	\$1,741,083.60	\$106,431.02	99.84%

