



NORDONIA HILLS CITY SCHOOL DISTRICT
Operating Fund Summary Update
As of Month End April, 2024

GENERAL FUND RECEIPTS:

	<i>Original</i> Estimated Receipts	Y-T-D	Y-T-D %	Prior Y-T-D	% Change	Prior Year Total Actual	Prior Year Y-T-D %
Property Tax - Real Estate	\$ 36,716,486	\$ 36,208,388	98.6%	\$ 37,502,354	-3.50%	\$ 37,502,354	100.0%
Tangible Personal Property Tax	4,062,674	1,727,709	42.5%	\$ 3,915,196	-55.90%	\$ 3,915,196	100.0%
Unrestricted State Grants-in-Aid	4,600,000	4,030,543	87.6%	\$ 3,726,288	8.20%	\$ 4,421,149	84.3%
Restricted State Grants-in-Aid	274,774	384,591	140.0%	\$ 225,299	70.70%	\$ 360,858	62.4%
Property Tax Allocation (H&R)	4,068,600	2,020,700	49.7%	\$ 2,028,560	-0.40%	\$ 4,042,532	50.2%
All Other Revenues - Other Local	5,751,908	4,679,878	81.4%	\$ 6,484,482	-27.80%	\$ 7,015,005	92.4%
Other Financing Sources	41,000	38,514	93.9%	\$ 70,650	-45.49%	\$ 91,571	77.2%
TOTAL RECEIPTS	\$ 55,515,442	\$ 49,090,323	88.4%	\$ 53,952,829	-9.00%	\$ 57,348,665	94.1%

GENERAL FUND EXPENDITURES:

	<i>Original</i> Appropriations*	Y-T-D	Y-T-D %	Prior Y-T-D	% Change	Prior Year Total Actual	Prior Year Y-T-D %
Salaries/Wages	\$ 31,512,605	\$ 26,029,386	82.6%	\$ 25,599,944	1.70%	\$ 30,703,367	83.4%
Employees' Retire/Insurance Benefits	12,853,907	10,580,226	82.3%	\$ 10,062,345	5.10%	\$ 12,217,754	82.4%
Purchased Services	10,476,437	7,622,023	72.8%	\$ 7,138,709	6.80%	\$ 9,164,347	77.9%
Supplies & Materials	2,434,049	1,678,250	68.9%	\$ 1,650,724	1.70%	\$ 1,999,868	82.5%
Capital Outlay	861,175	362,723	42.1%	\$ 499,880	-27.40%	\$ 594,013	84.2%
Other - Operational	818,800	95,510	11.7%	\$ 750,759	-87.30%	\$ 776,468	96.7%
Other - Non-Operational	1,516,707		0.0%	\$ 117,247	-100.00%	\$ 1,500,000	7.8%
TOTAL EXPENDITURES	\$ 60,473,680	\$ 46,368,118	76.7%	\$ 45,819,608	1.2%	\$ 56,955,817	80.4%

NET INCOME (LOSS)	(4,958,238)	2,722,204	8,133,221	392,848
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MONTH END CASH FUND BALANCE	\$ 20,642,667	\$ 25,660,836	-19.6%
O/S ENCUMBRANCES	(2,997,412)	\$ (3,330,087)	-10.0%

UNENCUMBERED/UNRESERVED FUND BALANCE	\$ 17,645,255	\$ 22,330,749	-21.0%
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* - Appropriation amount includes Prior Year Outstanding Encumbrances

Significant Variances:

Receipts –
Property Tax - Real Estate*: The current year-to-date (YTD) amount is \$36,208,387.89, which is a decrease of \$1,293,966.11 from the prior YTD amount of \$37,502,354.00, representing a decline of approximately 3.45%. The last statement of settlement for the District has not been deposited yet by Summit County. The last statement was receipted in May.
Tangible Personal Property Tax: The current YTD amount stands at \$1,727,709.13, showing a significant decrease of \$2,187,486.87 compared to the prior YTD amount of \$3,915,196.00, a reduction of about 55.88%. This amount will be updated when the Statement of Settlement arrives. The revenue within this line item will be for PUPP value receipts.
Unrestricted State Grants-in-Aid: The current YTD amount is \$4,030,543.00, which is an increase of \$304,255.00 from the prior YTD amount of \$3,726,288.00, marking an 8.16% rise. This is consistent with the increase within the Fair School Funding Plan for FY24.
Restricted State Grants-in-Aid: The current YTD amount is \$384,590.71, up by \$159,291.71 from the prior YTD amount of \$225,299.00, representing a substantial increase of approximately 70.71%. This is consistent with the increase within the Fair School Funding Plan for FY24.
Property Tax Allocation (H&R): The current YTD amount is \$2,020,700.16, which is a slight decrease of \$7,859.84 from the prior YTD amount of \$2,028,560.00, a reduction of about 0.39%.
All Other Revenues - Other Local: The current YTD amount is \$4,679,878.05, reflecting a significant decrease of \$1,804,603.95 compared to the prior YTD amount of \$6,484,482.00, a decline of approximately 27.82%. The last round of TIF payments, which is historically disbursed to the District by the County when

the regular real estate settlements are complete, will be in May.

Other Financing Sources: The current YTD amount is \$38,513.73, showing a notable decrease of \$32,136.27 from the prior YTD amount of \$70,650.00, which is about 45.48% lower.

Total Receipts: The total receipts for the current YTD are \$49,090,322.67, which is a decrease of \$4,862,506.33 from the prior YTD amount of \$53,952,829.00, representing an overall decline of approximately 9.01%.

Expenditures -

Salaries/Wages: The current year-to-date (YTD) amount is \$26,029,386.49, which is an increase of \$429,442.49 from the prior YTD amount of \$25,599,944.00, representing a rise of approximately 1.68%.

Employees' Retire/Insurance Benefits: The current YTD amount stands at \$10,580,225.99, showing an increase of \$517,880.99 compared to the prior YTD amount of \$10,062,345.00, a growth of about 5.15%.

Purchased Services: The current YTD amount is \$7,622,022.90, which is an increase of \$483,313.90 from the prior YTD amount of \$7,138,709.00, marking a 6.77% rise.

Supplies & Materials: The current YTD amount is \$1,678,249.90, up by \$27,525.90 from the prior YTD amount of \$1,650,724.00, representing a slight increase of approximately 1.67%.

Capital Outlay: The current YTD amount is \$362,722.77, which is a decrease of \$137,157.23 from the prior YTD amount of \$499,880.00, a reduction of about 27.44%.

Other - Operational: The current YTD amount is \$95,510.19, reflecting a significant decrease of \$655,248.81 compared to the prior YTD amount of \$750,759.00, a decline of approximately 87.26%.

Other - Non-Operational: There is no expenditure recorded for the current YTD in this category, whereas the prior YTD amount was \$117,247.00, indicating a complete reduction.

Total Expenditures: The total expenditures for the current YTD are \$46,368,118.24, which is an increase of \$548,510.24 from the prior YTD amount of \$45,819,608.00, representing an overall rise of approximately 1.20%.

Cash Balance -

Month End Cash Fund Balance: The current amount is \$20,642,667, which is a decrease of \$5,018,169 from the prior amount of \$25,660,836, representing a decline of approximately 19.6%.

O/S Encumbrances: The current amount is \$(2,997,412), which is a decrease of \$332,675 from the prior amount of \$(3,330,087), representing a reduction of about 10.0%.

Unencumbered/Unreserved Fund Balance: The current amount is \$17,645,255, which is a decrease of \$4,685,494 from the prior amount of \$22,330,749, representing an overall decline of approximately 21.0%.

Summary

The overall financial position, as indicated by the unencumbered/unreserved fund balance, has decreased by approximately 21.0% compared to the prior period. The month-end cash fund balance shows a significant decrease of 19.6%, and outstanding encumbrances have decreased by 10.0%. This indicates a general decline in available funds and commitments for the current period compared to the prior period.