



NORDONIA HILLS CITY SCHOOL DISTRICT
Operating Fund Summary Update
As of Month End August, 2022

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	\$ 36,253,092	\$ 17,666,754	48.7%	\$ 17,576,446	0.5%	\$ 36,408,466	48.3%
Tangible Personal Property Tax	3,579,482	-	0.0%	-	0.0%	3,406,608	0.0%
Unrestricted State Grants-in-Aid	4,382,878	811,017	18.5%	715,277	13.4%	4,158,796	17.2%
Restricted State Grants-in-Aid	328,457	45,219	13.8%	4,916	819.8%	358,589	1.4%
Property Tax Allocation (H&R)	4,063,286	-	0.0%	-	0.0%	4,042,644	0.0%
All Other Revenues - Other Local	6,334,504	270,444	4.3%	258,968	4.4%	7,792,372	3.3%
Other Financing Sources	41,800	12,156	29.1%	13,015	-6.6%	63,474	20.5%
TOTAL RECEIPTS	\$ 54,983,499	\$ 18,805,590	34.2%	\$ 18,568,622	1.3%	\$ 56,230,949	33.0%

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 %
Personal Services (Salaries/Wages)	\$ 30,615,810	\$ 4,987,899	16.3%	\$ 4,710,511	5.9%	\$ 28,179,054	16.7%
Employees' Retire/Insurance Benefits	12,165,728	1,464,538	12.0%	831,974	76.0%	10,617,481	7.8%
Purchased Services	10,189,077	778,970	7.6%	1,231,439	-36.7%	9,766,113	12.6%
Supplies & Materials	2,420,259	559,835	23.1%	719,047	-22.1%	2,107,290	34.1%
Capital Outlay	1,033,590	319,988	31.0%	375,652	-14.8%	1,028,295	36.5%
Other - Operational	696,904	36,963	5.3%	35,716	3.5%	824,369	4.3%
Other - Non-Operational	1,535,869	-	0.0%	-	0.0%	780,272	0.0%
TOTAL EXPENDITURES	\$ 58,657,237	\$ 8,148,193	13.9%	\$ 7,904,339	3.1%	\$ 53,302,874	14.8%
NET INCOME (LOSS)	(3,673,738)	10,657,397		10,664,283		2,928,075	

MONTH END CASH FUND BALANCE	\$ 28,185,012	\$ 25,263,824
O/S ENCUMBRANCES	(8,401,751)	(8,674,628)
UNENCUMBERED/UNRESERVED FUND BALANCE	\$ 19,783,261	\$ 16,589,196

* - Appropriation amount includes Prior Year Outstanding Encumbrances

Significant Variances:

Receipts - The Property Taxes category currently reflects the County's advances for the 2021 2nd half settlement period compared to the advances from the 2020 2nd half settlement period. Currently, the County advances are coming in 0.5% higher than last year at this time. A full analysis cannot be completed until the final settlement payment is received in September. The Unrestricted State Grants-in-Aid increased by 13.4% and Restricted Grants-in-Aid increased by 819.8%. Increases in both categories are due to a change in the State calculated funding formula. This change in calculation did not occur at the State level until January 2022. We will continue to see variances for both Unrestricted and Restricted State Grants-in-Aid until the January 2023 financial report is submitted. The All Other Revenues category showed an increase of 4.4% due to significant growth in interest income of 724.8% offset by a decline in tax settlement payments received for the current period when compared to last year off by 73.1%.

Expenditures - For most District employees, the 2021-22 employment contracts are still being paid out in August 2022. Due to negotiated salary schedules, the August 2022 salary contract payments are higher by 5.9% due to the 3.0% wage increase and step adjustments when compared to the same time last year. The year-to-date variance in Employee benefits for August 2022 when compared to August 2021 was 76.0% higher than the prior year-to-date amount. The significant variance is due to the District only taking one premium holiday in fiscal year 2022-23 (which was in August) compared to two premium holidays in fiscal year 2021-22 (July and August). One premium holiday equates to approximately \$600,000 savings. The Purchased Services category reflected a 36.7% decrease when compared to the same time last year due to the timing of when PreK special education services were paid through August 2022 compared to August 2021. Additionally, there were significant High School parking lot repairs and roofing repairs paid for through August 2021 and no significant payments through August 2022. The Supplies and Materials category reflected a 22.1% decrease due to the timing of when classroom supplies were purchased and paid coupled with the GoGuardian Suite payment made in August 2021 and no such payment in August 2022 (2-year contract). The Capital Outlay category was 14.8% lower this year when compared to the prior year's amount due to one time purchase of equipment for the Innovation Lab at the High School in August 2021 and none in August 2022.