

NORDONIA HILLS CITY SCHOOL DISTRICT
Operating Fund Summary Update
As of Month End August, 2023

GENERAL FUND RECEIPTS:

ERAL FUND RECEIPTS:	Original						
	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	\$ 17,504,497	47.7%	\$ 17,666,754	-0.9%	\$ 37,502,354	47.1%
Tangible Personal Property Tax	4,062,674	-	0.0%	\$ -	#DIV/0!	\$ 3,915,196	0.0%
Unrestricted State Grants-in-Aid	4,600,000	845,362	18.4%	\$ 811,017	4.2%	\$ 4,421,149	18.3%
Restricted State Grants-in-Aid	274,774	41,271	15.0%	\$ 45,219	-8.7%	\$ 360,858	12.5%
Property Tax Allocation (H&R)	4,068,600		0.0%	\$ -	#DIV/0!	\$ 4,042,532	0.0%
All Other Revenues - Other Local	5,751,908	360,068	6.3%	\$ 270,444	33.1%	\$ 7,015,005	3.9%
Other Financing Sources	41,000	3,578	8.7%	\$ 12,156	-70.6%	\$ 91,571	13.3%
TOTAL RECEIPTS	\$ 55,515,442	\$ 18,754,776	33.8%	\$ 18,805,590	-0.3%	\$ 57,348,665	32.8%

GENERAL FUND EXPENDITURES:

	<i>Original</i>			Prior	%	Prior Year	Prior Year
	<u>Appropriations*</u>	<u>Y-T-D</u>	<u>Y-T-D %</u>	<u>Y-T-D</u>	<u>Change</u>	<u>Total Actual</u>	<u>Y-T-D %</u>
Personal Services (Salaries/Wages)	\$ 31,512,605	\$ 5,410,499	17.2%	\$ 4,987,899	8.5%	\$ 30,703,367	16.2%
Employees' Retire/Insurance Benefits	12,853,907	1,621,373	12.6%	\$ 1,464,538	10.7%	\$ 12,217,754	12.0%
Purchased Services	10,476,437	661,059	6.3%	\$ 778,970	-15.1%	\$ 9,164,347	8.5%
Supplies & Materials	2,434,049	701,599	28.8%	\$ 559,835	25.3%	\$ 1,999,868	28.0%
Capital Outlay	861,175	205,860	23.9%	\$ 319,988	-35.7%	\$ 594,013	53.9%
Other - Operational	818,800	45,277	5.5%	\$ 36,963	22.5%	\$ 776,468	4.8%
Other - Non-Operational	1,516,707	-	0.0%	\$ -	#DIV/0!	\$ 1,500,000	0.0%
TOTAL EXPENDITURES	\$ 60,473,680	\$ 8,645,668	14.3%	\$ 8,148,193	6.1%	\$ 56,955,817	14.3%
NET INCOME (LOSS)	(4,958,238)	10,109,108		10,657,397		392,848	

MONTH END CASH FUND BALANCE

\$ 28,029,571

\$ 28,185,012

O/S ENCUMBRANCES

(8,329,634)

(8,401,751)

UNENCUMBERED/UNRESERVED FUND BALANCE

\$ 19,699,936

\$ 19,783,261

* - Appropriation amount includes Prior Year Outstanding Encumbrances

Significant Variances:

Receipts –

1.010 - The Property Taxes category currently reflects Summit County's real estate 2nd half settlements collections for the District totaling \$ 17.5 million dollars. This compared to .9% below the real estate collections from the prior year. This was mainly due to the reclassification of the MGM TIF from last year to this year. The total property tax receipts account to 47.7 percent of the estimated receipts for the 2023-2024 school year.

1.035 & 1.040 - The Unrestricted State Grants-in-Aid increased by 4.2% and Restricted Grants-in-Aid decreased by -8.7% compared from this year to last year. These changes in both categories are due to a change in the State calculated funding formula and there will be an update in October to the change of the biennium budget. We will continue to see variances for both Unrestricted and Restricted State Grants-in-Aid for the next couple of months until the Department of Education and Workforce

1.060 – All Other Revenue has increased by 33.1% from the prior year with a total of \$ 360,068. This includes tuition payments from families for this current year, increased revenues from investment activity, the collection of fall athletic fees, consumable fees from our various schools, and rental revenues. It will be important to monitor all other revenue going forward, especially interest income and the application of TIF income in the coming months.

2.00 – There is a negligible decrease for other financing sources. There was a refund of \$ 3,578 compared to the total of \$ 12,156 from last year.

1.020 & 1.050 – No activity for the Tangible Personal Property Tax and Property Tax Allocation (homestead exemption & property tax rollbacks). County activity should be received by the District in September and October.