



NORDONIA HILLS CITY SCHOOL DISTRICT
Operating Fund Summary Update
As of Month End August, 2024
FY2025 - Period 2

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	\$ 38,071,161	\$ 16,244,331	42.7%	\$ 17,504,497	-7.20%	\$ 36,761,641	47.6%
Tangible Personal Property Tax	4,856,217		0.0%	\$ -	#DIV/0!	\$ 4,489,594	0.0%
Unrestricted State Grants-in-Aid	4,980,389	\$ 891,967.05	17.9%	\$ 845,362	5.51%	\$ 4,721,951	17.9%
Restricted State Grants-in-Aid	417,435	\$ 66,342.13	15.9%	\$ 41,271	60.75%	\$ 590,066	7.0%
Property Tax Allocation (H&R)	4,148,808		0.0%	\$ -	#DIV/0!	\$ 4,059,829	0.0%
All Other Revenues - Other Local	6,279,415	\$ 466,413.89	7.4%	\$ 360,068	29.54%	\$ 7,480,356	4.8%
Other Financing Sources	-	\$ 113,007.55	#DIV/0!	\$ 3,578	3058.13%	\$ 39,014	9.2%
TOTAL RECEIPTS	\$ 58,753,425	\$ 17,782,062	30.3%	\$ 18,754,776	-5.19%	\$ 58,142,450	32.3%

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	\$ 32,107,233	\$ 5,290,954.67	16.5%	\$ 5,410,499	-2.21%	\$ 31,173,697	17.4%
Employees' Retire/Insurance Benefits	13,367,479	\$ 1,578,380.72	11.8%	\$ 1,621,373	-2.65%	\$ 12,815,282	12.7%
Purchased Services	11,261,823	\$ 1,040,032.97	9.2%	\$ 661,059	57.33%	\$ 9,820,417	6.7%
Supplies & Materials	2,480,507	\$ 688,156.35	27.7%	\$ 701,599	-1.92%	\$ 1,992,215	35.2%
Capital Outlay	632,734	\$ 227,218.44	35.9%	\$ 205,860	10.38%	\$ 378,653	54.4%
Other - Operational	800,373	\$ 64,045.52	8.0%	\$ 45,277	41.45%	\$ 794,042	5.7%
Other - Non-Operational	1,605,000	\$ -	0.0%	\$ -	#DIV/0!	\$ 1,600,000	0.0%
TOTAL EXPENDITURES	\$ 62,255,151	\$ 8,888,789	14.3%	\$ 8,645,668	2.81%	\$ 58,574,306	14.8%

NET INCOME (LOSS)	(3,501,726)	8,893,273	10,109,108	(431,856)
--------------------------	--------------------	------------------	-------------------	------------------

MONTH END CASH FUND BALANCE	\$ 26,361,881	\$ 28,029,571	-5.95%
O/S ENCUMBRANCES	\$ (8,744,110.82)	\$ (8,329,634)	4.98%
UNENCUMBERED/UNRESERVED FUND BALANCE	\$ 17,617,770	\$ 19,699,936	-10.57%

* - Appropriation amount includes Prior Year Outstanding Encumbrances

Significant Variances:

Receipts –
- Property Tax - Real Estate decreased by \$1,260,165.96, which is a 7.20% decrease from \$17,504,497.39 to \$16,244,331.43. This decrease occurred due to timing of the final settlement of first-half property taxes, which in previous years was deposited in August and was not completed until September 13, 2024.
- Tangible Personal Property Tax: No receipts in either period, therefore no change.
- Unrestricted State Grants-in-Aid increased by \$46,605.31, which is a 5.51% increase from \$845,361.74 to \$891,967.05. This increase is due to the continued implementation of the fair school funding plan through the Ohio General Assembly.
- Restricted State Grants-in-Aid increased by \$25,071.54, which is a 60.77% increase from \$41,270.59 to \$66,342.13.
- Property Tax Allocation (H&R) remained unchanged at \$0.00 for both the current and prior YTD.
- All Other Revenues - Other Local increased by \$106,346.19, which is a 29.54% increase from \$360,067.70 to \$466,413.89.
- Other Financing Sources increased by \$109,429.24, which is a 3,059.09% increase from \$3,578.31 to \$113,007.55.
- Total Receipts decreased by \$972,713.68, which is a 5.19% decrease from \$18,754,775.73 to \$17,782,062.05.

Expenditures -

- Salaries and Wages decreased by \$119,544.63, representing a 2.21% reduction, from \$5,410,499.30 to \$5,290,954.67.
- Employee Retirement and Insurance Benefits decreased by \$42,992.43, a 2.65% decrease from \$1,621,373.15 to \$1,578,380.72.
- Purchased Services increased by \$378,973.72, a 57.32% increase, rising from \$661,059.25 to \$1,040,032.97. This represents the largest financial change from the prior year. A portion of these expenditures resulted from "Then and Now" certifications from previous months, including \$124,000 for special education transportation services in August. Additional expenses included \$80,000 for Preschool services through the Summit Educational Service Center and \$70,000 for Extended School Year (ESY) services.
- Supplies and Materials decreased by \$13,442.57, a 1.92% decrease from \$701,598.92 to \$688,156.35.
- Capital Outlay increased by \$21,358.30, a 10.38% increase, rising from \$205,860.14 to \$227,218.44. This was primarily due to the District's Chromebook replacement program, with a total expenditure of \$181,000. This is part of the annual refresh for student Chromebooks.
- Other Operational Expenses increased by \$18,768.19, a 41.45% increase from \$45,277.33 to \$64,045.52.
- Other Non-Operational Expenses remained unchanged at \$0.00 for both periods. These expenditures will occur at the end of the fiscal year for the general fund expense related to the MGM settlement transfer, general fund debt obligations, and transfers to other funds.
- Overall, Total Expenditures increased by \$243,120.58, a 2.81% rise from \$8,645,668.09 to \$8,888,788.67.

Cash Balance -

- Month-End Cash Fund Balance: The current YTD cash fund balance of \$26,361,881 reflects a 5.95% decrease from the prior YTD balance of \$28,029,571.
- Outstanding Encumbrances (O/S Encumbrances): The YTD outstanding encumbrances total \$(8,744,110.82), representing a 4.98% increase over the prior YTD figure of \$(8,329,634).
- Unencumbered/Unreserved Fund Balance: The YTD unencumbered/unreserved fund balance of \$17,617,770 is 10.57% lower than the prior YTD amount of \$19,699,936.

