



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

**GENERAL FUND RECEIPTS:**

	<i>Original</i> <b>Estimated Receipts</b>	<b>Y-T-D</b>	<b>Y-T-D %</b>	<b>Prior Y-T-D</b>	<b>% Change</b>	<b>Prior Year Total Actual</b>	<b>Prior Year Y-T-D %</b>
Property Tax - Real Estate	\$ 36,716,486	\$ 22,198,900	60.5%	\$ 29,857,803	-25.7%	\$ 37,502,354	79.6%
Tangible Personal Property Tax	4,062,674	1,727,709	42.5%	\$ 1,768,031	-2.3%	\$ 3,915,196	45.2%
Unrestricted State Grants-in-Aid	4,600,000	3,334,711	72.5%	\$ 3,031,052	10.0%	\$ 4,421,149	68.6%
Restricted State Grants-in-Aid	274,774	197,875	72.0%	\$ 180,219	9.8%	\$ 360,858	49.9%
Property Tax Allocation (H&R)	4,068,600	2,020,700	49.7%	\$ 2,028,560	-0.4%	\$ 4,042,532	50.2%
All Other Revenues - Other Local	5,751,908	4,100,808	71.3%	\$ 5,097,904	-19.6%	\$ 7,015,005	72.7%
Other Financing Sources	41,000	28,981	70.7%	\$ 33,991	-14.7%	\$ 91,571	37.1%
<b>TOTAL RECEIPTS</b>	<b>\$ 55,515,442</b>	<b>\$ 33,609,684</b>	<b>60.5%</b>	<b>\$ 41,997,560</b>	<b>-20.0%</b>	<b>\$ 57,348,665</b>	<b>73.2%</b>

**GENERAL FUND EXPENDITURES:**

	<i>Original</i> <b>Appropriations*</b>	<b>Y-T-D</b>	<b>Y-T-D %</b>	<b>Prior Y-T-D</b>	<b>% Change</b>	<b>Prior Year Total Actual</b>	<b>Prior Year Y-T-D %</b>
Personal Services (Salaries/Wages)	\$ 31,512,605	\$ 20,906,510	66.3%	\$ 20,517,424	1.9%	\$ 30,703,367	66.8%
Employees' Retire/Insurance Benefits	12,853,907	8,344,928	64.9%	\$ 7,914,285	5.4%	\$ 12,217,754	64.8%
Purchased Services	10,476,437	5,833,476	55.7%	\$ 5,327,600	9.5%	\$ 9,164,347	58.1%
Supplies & Materials	2,434,049	1,471,136	60.4%	\$ 1,429,405	2.9%	\$ 1,999,868	71.5%
Capital Outlay	861,175	327,671	38.0%	\$ 466,514	-29.8%	\$ 594,013	78.5%
Other - Operational	818,800	86,802	10.6%	\$ 385,708	-77.5%	\$ 776,468	49.7%
Other - Non-Operational	1,516,707	-	0.0%	\$ 57,247	-100.0%	\$ 1,500,000	3.8%
<b>TOTAL EXPENDITURES</b>	<b>\$ 60,473,680</b>	<b>\$ 36,970,522</b>	<b>61.1%</b>	<b>\$ 36,098,183</b>	<b>2.4%</b>	<b>\$ 56,955,817</b>	<b>63.4%</b>

<b>NET INCOME (LOSS)</b>	<b>(4,958,238)</b>	<b>(3,360,838)</b>	<b>5,899,377</b>	<b>392,848</b>
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MONTH END CASH FUND BALANCE	\$ 14,559,625	\$ 23,426,992	-37.9%
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O/S ENCUMBRANCES	(3,944,882)	(4,258,600)	-7.4%
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<b>UNENCUMBERED/UNRESERVED FUND BALANCE</b>	<b>\$ 10,614,743</b>	<b>\$ 19,168,392</b>	<b>-44.6%</b>
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\* - Appropriation amount includes Prior Year Outstanding Encumbrances

**Significant Variances:**

<b>Receipts –</b>
Fiscal year-to-date General Fund revenue collected totaled \$ 33,609,684 through February, which is \$ 8,387,876 or 20 % lower than the amount collected last year.
The Property Taxes category currently reflects Summit County's full 2022 2nd half settlement coupled with advances from the 2023 1st half settlement. The full comparison is unable to be completed until the final payment from the 2023 1st half settlement is received in late March or early April. For example, a large advance was received by the District in February of 2022 (last Fiscal year), which was not received until March 1st of this year.
A more complete comparison will be conducted after Summit County's collections have been received.
The MGM settlement was received this month for a total of \$2,465,575 received. It is important to remember the MGM settlement will pay out \$2,465,575

for both FY 2024-25 and \$465,575 for FY 2025-26. The amount received from the MGM settlement will be discussed with the Board before a transfer is approved into the Permanent Improvement fund before 6/30/2024.

Unrestricted State Foundation dollars account of \$ 3,334,711, which is 10% (\$ 302,587) higher than last years amount of \$ 3,031,052. The largest difference with this amount is the increase of State Base cost and other categorical that increased due to Biennium house bill.

Restricted State Foundation dollars are \$ 197,875 which is 9.8% higher than last year's amount of \$ 180,219.

Property Tax Allocation (H&R) is \$ 2,020,700, which is -.04% lower than last year's amount of \$ 2,028,560.

**Expenditures -**

Fiscal year-to-date General Fund expenses totaled \$ 36,970,522 through February, which is 2.4 % higher than the total amount expended last year (\$ 36,098,183).

Salaries/Wages are \$ 20,906,510 is 1.93% higher (\$ 417,266) compared to the prior year amount of \$ 20,517,424.

Employee Benefits are \$ 8,344,928 is 5.4% higher compared to the prior year amount of \$ 7,914,285.

Purchased Services are \$ 5,833,476, which is 9.5 % higher compared to the prior year amount of \$ 5,327,600.

Supplies & Materials are \$ 1,471,136, which is 2.9 % higher compared to the prior year amount of \$ 1,429,405.

Capital Outlay is \$ 327,671, which is 29.8% lower compared to the prior year amount of \$ 466,514.

Other – Operational is \$ 86,802 is lower by 77.5% compared to the prior year amount of \$ 385,708.