



NORDONIA HILLS CITY SCHOOL DISTRICT
Operating Fund Summary Update
As of Month End January, 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	\$ 18,787,797	51.2%	\$ 17,687,957	6.2%	\$ 37,502,354	47.2%
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	2,982,382	64.8%	\$ 2,679,795	11.3%	\$ 4,421,149	60.6%
Restricted State Grants-in-Aid	274,774	172,728	62.9%	\$ 157,561	9.6%	\$ 360,858	43.7%
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	1,415,086	24.6%	\$ 1,901,770	-25.6%	\$ 7,015,005	27.1%
Other Financing Sources	41,000	28,981	70.7%	\$ 33,991	-14.7%	\$ 91,571	37.1%
TOTAL RECEIPTS	\$ 55,515,442	\$ 27,135,383	48.9%	\$ 26,257,665	3.3%	\$ 57,348,665	45.8%

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)	\$ 31,512,605	\$ 18,355,435	58.2%	\$ 17,938,169	2.3%	\$ 30,703,367	58.4%
Employees' Retire/Insurance Benefits	12,853,907	7,228,555	56.2%	\$ 6,846,010	5.6%	\$ 12,217,754	56.0%
Purchased Services	10,476,437	4,995,399	47.7%	\$ 4,467,538	11.8%	\$ 9,164,347	48.7%
Supplies & Materials	2,434,049	1,383,432	56.8%	\$ 1,316,620	5.1%	\$ 1,999,868	65.8%
Capital Outlay	861,175	320,689	37.2%	\$ 442,960	-27.6%	\$ 594,013	74.6%
Other - Operational	818,800	81,077	9.9%	\$ 371,914	-78.2%	\$ 776,468	47.9%
Other - Non-Operational	1,516,707	-	0.0%	\$ 57,247	-100.0%	\$ 1,500,000	3.8%
TOTAL EXPENDITURES	\$ 60,473,680	\$ 32,364,588	53.5%	\$ 31,440,458	2.9%	\$ 56,955,817	55.2%

NET INCOME (LOSS) **(4,958,238)** **(5,229,205)** **(5,182,793)** **392,848**

752,061

MONTH END CASH FUND BALANCE \$ 12,691,318 **\$ 12,344,822** **2.8%**

O/S ENCUMBRANCES (4,577,305) **(4,982,870)** **-8.1%**

UNENCUMBERED/UNRESERVED FUND BALANCE **\$ 8,114,013** **\$ 7,361,952** **10.2%**

* - Appropriation amount includes Prior Year Outstanding Encumbrances

Significant Variances:

Receipts –
Fiscal year-to-date General Fund revenue collected totaled \$ 27,135,383 through January, which is \$ 877,718 or 3.3% higher than the amount collected last year.
Property Tax's account for \$ 18,787,797, which is 6.2% (\$ 1,099,840) higher than last year's amount of \$ 1,768,031.
Tangible Personal Property Tax is \$ 1,727,706, which is negative 2.3% (\$ 40,322) than last year's amount of \$ 1,768,031.
Unrestricted State Foundation dollars account of \$ 2,982,382, which is 11.3% (\$ 302,587) higher than last years amount of \$ 2,679,795. The largest difference with this amount is the increase of State Base cost and other categoricals that increased due to Biennium house bill.
Restricted State Foundation dollars are \$ 172,728 which is 9.6% higher than last year's amount of \$ 157,561.
Property Tax Allocation (H&R) is \$ 2,020,700, which is -.04% lower (\$ 7,860) lower than last years amount of \$ 2,028,560.
All Other Revenues account for \$ 1,415,086, which is 25.6% lower than last year's amount of \$ 1,901,770.
Other Financing Sources account for \$ 28,981, which is 14.7% lower than last year's amount of \$ 33,991.

Expenditures -

Fiscal year-to-date General Fund expenses totaled \$ 32,364,588 through January, which is \$ 924,130 or 2.9 % higher than the total amount expended last year (\$ 31,440,458).

Salaries/Wages are \$ 18,355,435, which is 2.3% higher (\$ 417,266), compared to the prior year of \$ 17,938,169.

Employee Benefits are \$ 7,228,555, which is 5.6% higher compared to the prior year of \$ 6,846,010.

Purchased Services are \$ 4,995,399, which is 11.8% higher (\$ 527,861), compared to the prior year of \$ 4,467,538.

Supplies & Materials are \$ 1,383,432, which is 5.1% higher (\$ 66,812), compared to the prior year of \$ 1,316,620.

Capital Outlay is \$ 320,689, which is 27.6% lower (- \$ 122,271), compared to the prior year of \$ 442,960

Other – Operational is \$ 81,077, lower by 78.2% (- \$ 290,837) compared to the prior year of \$ 371,914.

The fiscal year is approximately 58% complete. Monthly cash flow, comprised of 7 actual months plus 5 estimated months indicates expenditures totaling \$58,511,005 which is -\$321,933 less than total expenditures projected in the district's current forecast of \$58,832,939.

Cash Balance -

The January Monthly deficit amount is \$ 3,913,378.28 compared to last December deficit amount of \$ 3,778,176.

The General Fund Cash Balance for January of 2024 is \$ 346,497 more than the General Fund Cash Balance from January of 2023, which is a 2.8 % increase. Encumbrances (cash approved/promised through the requisition to purchase order process) is lower by 8.1% from last year, from \$ 4,577,305 compared from \$ 4,982,870 last year. This could be due to timing due to budgetary activity of each building and department of the District. Therefore, the current years District's Unencumbered fund balance in January of 2024 is \$ 8,114,013 and is higher than last years unencumbered amount of \$ 7,361,952, which is a difference of 10.2%.

