



NORDONIA HILLS CITY SCHOOL DISTRICT
Operating Fund Summary Update
As of Month End July, 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	\$ 10,597,651	29.2%	\$ 9,857,039	7.5%	\$ 36,408,466	27.1%
Tangible Personal Property Tax	3,579,482	-	0.0%	-	0.0%	3,406,608	0.0%
Unrestricted State Grants-in-Aid	4,382,878	347,309	7.9%	311,243	11.6%	4,158,796	7.5%
Restricted State Grants-in-Aid	328,457	22,587	6.9%	2,458	818.9%	358,589	0.7%
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	72,763	1.1%	111,810	-34.9%	7,792,372	1.4%
Other Financing Sources	41,800	3,173	7.6%	12,200	-74.0%	63,474	19.2%
TOTAL RECEIPTS	\$ 54,983,499	\$ 11,043,483	20.1%	\$ 10,294,750	7.3%	\$ 56,230,949	18.3%

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 %
Personal Services (Salaries/Wages)	\$ 30,615,810	\$ 2,471,844	8.1%	\$ 2,343,767	5.5%	\$ 28,179,054	8.3%
Employees' Retire/Insurance Benefits	12,165,728	1,026,579	8.4%	426,297	140.8%	10,617,481	4.0%
Purchased Services	10,189,077	376,614	3.7%	427,346	-11.9%	9,766,113	4.4%
Supplies & Materials	2,420,259	318,962	13.2%	362,101	-11.9%	2,107,290	17.2%
Capital Outlay	1,033,590	266,394	25.8%	217,196	22.7%	1,028,295	21.1%
Other - Operational	696,904	27,273	3.9%	26,812	1.7%	824,369	3.3%
Other - Non-Operational	1,535,869	-	0.0%	-	0.0%	780,272	0.0%
TOTAL EXPENDITURES	\$ 58,657,237	\$ 4,487,666	7.7%	\$ 3,803,519	18.0%	\$ 53,302,874	7.1%
NET INCOME (LOSS)	(3,673,738)	6,555,817		6,491,231		2,928,075	

MONTH END CASH FUND BALANCE	\$ 24,083,432	\$ 21,090,771
O/S ENCUMBRANCES	(8,539,367)	(9,452,323)
UNENCUMBERED/UNRESERVED FUND BALANCE	\$ 15,544,065	\$ 11,638,448

* - 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 7.5% 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 11.6% and Restricted Grants-in-Aid increased by 818.9%. 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 a decrease of 34.9% due to a reduction in tax settlement payments received for the current period when compared to last year.

Expenditures - For most District employees, the 2021-22 employment contracts are still being paid out in July 2022. Due to negotiated salary schedules, the July 2022 salary contract payments are higher by 5.5% 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 July 2022 when compared to July 2021 was 140.8% 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 will be 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 11.9% decrease when compared to the same time last year due to significant High School parking lot repairs paid for in July 2021 and no significant payments in July 2022. The Supplies and Materials category reflected a 11.9% decrease due to the timing of when classroom supplies were purchased and paid. There was a large classroom supplies payment that was made in July 2021 and none in July 2022. The Capital Outlay category was 22.7% higher this year when compared to the prior year's amount due to cost increases with the District's annual Chromebook purchase.