



NORDONIA HILLS CITY SCHOOL DISTRICT
Operating Fund Summary Update
As of Month End June, 2024
FY2025 - Period 1

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	\$ 12,090,177	31.8%	\$ 11,144,663	8.48%	\$ 36,761,641	30.3%
Tangible Personal Property Tax	4,856,217	\$ -	0.0%	\$ -	#DIV/0!	\$ 4,489,594	0.0%
Unrestricted State Grants-in-Aid	4,980,389	\$ 390,510.87	7.8%	\$ 348,565	12.03%	\$ 4,721,951	7.4%
Restricted State Grants-in-Aid	417,435	\$ 45,254.39	10.8%	\$ 22,521	100.95%	\$ 590,066	3.8%
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	\$ 231,898.79	3.7%	\$ 151,015	53.56%	\$ 7,480,356	2.0%
Other Financing Sources	-	\$ -	#DIV/0!	\$ 110	-100.00%	\$ 39,014	0.3%
TOTAL RECEIPTS	\$ 58,753,425	\$ 12,757,841	21.7%	\$ 11,666,874	9.35%	\$ 58,142,450	20.1%

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	\$ 2,615,962.95	8.1%	\$ 2,808,549	-6.86%	\$ 31,173,697	9.0%
Employees' Retire/Insurance Benefits	13,367,479	\$ 434,510.20	3.3%	\$ 448,020	-3.02%	\$ 12,815,282	3.5%
Purchased Services	11,261,823	\$ 588,996.90	5.2%	\$ 338,142	74.19%	\$ 9,820,417	3.4%
Supplies & Materials	2,480,507	\$ 299,981.47	12.1%	\$ 229,199	30.88%	\$ 1,992,215	11.5%
Capital Outlay	632,734	\$ 198,584.50	31.4%	\$ 185,466	7.07%	\$ 378,653	49.0%
Other - Operational	800,373	\$ 55,141.36	6.9%	\$ 32,359	70.41%	\$ 794,042	4.1%
Other - Non-Operational	1,605,000	\$ -	0.0%	\$ -	#DIV/0!	\$ 1,600,000	0.0%
TOTAL EXPENDITURES	\$ 62,255,151	\$ 4,193,177	6.7%	\$ 4,041,736	3.75%	\$ 58,574,306	6.9%

NET INCOME (LOSS) **(3,501,726)** **8,564,663** **7,625,138** **(431,856)**

MONTH END CASH FUND BALANCE \$ 26,053,271 \$ 25,545,601 1.99%
O/S ENCUMBRANCES \$ (9,097,413.16) \$ (8,030,345) 13.29%

UNENCUMBERED/UNRESERVED FUND BALANCE **\$ 16,955,858** **\$ 17,515,255** **-3.19%**

* - Appropriation amount includes Prior Year Outstanding Encumbrances

Significant Variances:

Receipts –
- Property Tax - Real Estate: Revenue increased to \$12,090,176.78 from \$11,144,662.98, an increase of \$945,513.80 or 8.49%.
- Tangible Personal Property Tax: No receipts in either period, therefore no change.
- Unrestricted State Grants-in-Aid: Grants rose to \$390,510.87 from \$348,565.39, an increase of \$41,945.48 or 12.03%.
- Restricted State Grants-in-Aid: Grants increased to \$45,254.39 from \$22,520.64, up by \$22,733.75 or 100.97%. This was due to leftover threshold cost payments to the District's from prior years calculation surplus.
- Property Tax Allocation (H&R): No receipts recorded in either period, therefore no change.
- All Other Revenues - Other Local: Revenue grew to \$231,898.79 from \$151,014.87, an increase of \$80,883.92 or 53.54%. The majority of this increase is from the kindergarten tuition payments from the Nordonia SGO totaling \$ 95k. Instead of steady payments that filter in within a few months, the SGO provided payment in July.
- Other Financing Sources: No receipts in the current period, compared to \$110.20 in the prior period, a decrease of \$110.20 or 100.00%.
- Total Receipts: Increased to \$12,757,840.83 from \$11,666,874.08, a total increase of \$1,090,966.75 or 9.35%.

Expenditures -

1. Salaries/Wages: Decreased by 6.87%, from \$2,808,549.31 to \$2,615,962.95, from reduction of personnel costs or a decrease in staffing levels.
2. Employees' Retirement/Insurance Benefits: Benefits saw a slight decrease of 3.02%, from \$448,020.00 to \$434,510.20, indicating a marginal reduction in benefit-related expenses. It is very important to note that there was a health care premium holiday in July of 2024, which was the same as July of 2023.
3. Purchased Services: Expenditures on purchased services increased significantly by 74.22%, from \$338,142.44 to \$588,996.90, reflecting higher spending on external services. There is a \$32,000 increase from the completion of a purchased service through the ESC (Acct 410) and a \$62,000 increase from a SPED purchased service that was encumbered at year-end (Acct 413). Additionally, \$17,000 more was spent on District insurance coverages (Acct 424), and \$84,000 is attributed to the HP Laptop lease, currently in year 2 of a 3-year term (Acct 426). The District's electricity services saw a \$20,000 increase (Acct 451), summer ESY services rose by \$10,000 (Acct 475), and transportation services increased by \$13,000 compared to the prior year (Acct 483).
4. Supplies and Materials: Rose by 30.81%, from \$229,199.35 to \$299,981.47, indicating a greater investment in materials and resources. There is a \$47,000 increase from the Seven Mindset SEL program, which was previously funded by Federal Dollars (Acct 511). Additionally, curriculum purchases resulted in a \$9,000 increase (Acct 525), and there was a rise in supplies for building maintenance projects (Acct 570).
5. Capital Outlay: Increased slightly by 7.07%, from \$185,466.40 to \$198,584.50, suggesting ongoing or new investments in capital projects. There is also a \$15,000 increase in student Chromebook purchases compared to the prior year (Acct 644).
6. Other - Operational: Category increased by 70.41%, from \$32,358.62 to \$55,141.36, which mainly reflects an increase in per pupil expenses of 12k (Acct 844) and a 6k increase in the District's cyber security premium.
7. Total Expenditures: Overall, increased by 3.74%, from \$4,041,736.12 to \$4,193,177.38, indicating a moderate rise in overall spending compared to the prior year.

Cash Balance -

1. Month-End Cash Fund Balance: The cash fund balance increased by 1.99%, from \$25,545,601 to \$26,053,271, indicating a slight improvement in available cash reserves compared to the prior year.
2. Outstanding Encumbrances: Outstanding encumbrances rose by 13.29%, from \$8,030,345 to \$9,097,413.16, reflecting a higher level of funds committed to future expenses.
3. Unencumbered/Unreserved Fund Balance: The unencumbered/unreserved fund balance decreased by 3.19%, from \$17,515,255 to \$16,955,858, primarily due to the increase in outstanding encumbrances, reducing the funds available for new commitments.

