



NORDONIA HILLS CITY SCHOOL DISTRICT
Operating Fund Summary Update
As of Month End May, 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	\$ 36,761,641	100.1%	\$ 37,502,354	-2.00%	\$ 37,502,354	100.0%
Tangible Personal Property Tax	4,062,674	7,005,192	172.4%	\$ 3,915,196	78.90%	\$ 3,915,196	100.0%
Unrestricted State Grants-in-Aid	4,600,000	4,378,381	95.2%	\$ 4,071,759	7.50%	\$ 4,421,149	92.1%
Restricted State Grants-in-Aid	274,774	407,627	148.4%	\$ 247,804	64.50%	\$ 360,858	68.7%
Property Tax Allocation (H&R)	4,068,600	2,020,700	49.7%	\$ 4,042,532	-50.00%	\$ 4,042,532	100.0%
All Other Revenues - Other Local	5,751,908	4,846,803	84.3%	\$ 6,824,015	-29.00%	\$ 7,015,005	97.3%
Other Financing Sources	41,000	39,014	95.2%	\$ 91,571	-57.39%	\$ 91,571	100.0%
TOTAL RECEIPTS	\$ 55,515,442	\$ 55,459,359	99.9%	\$ 56,695,231	-2.20%	\$ 57,348,665	98.9%

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	\$ 31,512,605	\$ 28,592,238.04	90.7%	\$ 28,130,575	1.60%	\$ 30,703,367	91.6%
Employees' Retire/Insurance Benefits	12,853,907	\$ 11,699,245.45	91.0%	\$ 11,139,372	5.00%	\$ 12,217,754	91.2%
Purchased Services	10,476,437	\$ 8,709,953.79	83.1%	\$ 7,958,912	9.40%	\$ 9,164,347	86.8%
Supplies & Materials	2,434,049	\$ 1,805,181.13	74.2%	\$ 1,918,062	-5.90%	\$ 1,999,868	95.9%
Capital Outlay	861,175	\$ 364,936.54	42.4%	\$ 587,805	-37.90%	\$ 594,013	99.0%
Other - Operational	818,800	\$ 783,058.57	95.6%	\$ 767,796	2.00%	\$ 776,468	98.9%
Other - Non-Operational	1,516,707	\$ -	0.0%	\$ 126,295	-100.00%	\$ 1,500,000	8.4%
TOTAL EXPENDITURES	\$ 60,473,680	\$ 51,954,614	85.9%	\$ 50,628,817	2.6%	\$ 56,955,817	88.9%

NET INCOME (LOSS)	(4,958,238)	3,504,745	6,066,414	392,848
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MONTH END CASH FUND BALANCE	\$ 21,425,208	\$ 23,594,029	-9.2%
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O/S ENCUMBRANCES	(2,234,508)	\$ (2,207,997)	1.2%
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UNENCUMBERED/UNRESERVED FUND BALANCE	\$ 19,190,701	\$ 21,386,032	-10.3%
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* - Appropriation amount includes Prior Year Outstanding Encumbrances

Significant Variances:

Cash Balance -

Month End Cash Fund Balance: The current amount is \$ 21,425,208, which is a decrease of \$ 2,168,821 from the prior year amount of \$ 23,594,029 representing a decline of approximately 9.2%.

O/S Encumbrances: The current amount is (\$ 2,234,508), which is a increase of \$ 26,551 from the prior amount of (\$ 2,207,997), representing a increase of 1.2%.

Unencumbered/Unreserved Fund Balance: The current amount is \$19,190,701, which is a decrease of \$ 2,195,331 from the prior amount of \$21,386,032, representing an overall decline of approximately -10.3%.

Summary

The overall financial position, as indicated by the unencumbered/unreserved fund balance, has decreased by approximately 21.0% compared to the prior period. The month-end cash fund balance shows a significant decrease of 19.6%, and outstanding encumbrances have decreased by 10.0%. This indicates a general decline in available funds and commitments for the current period compared to the prior period.

