



NORDONIA HILLS CITY SCHOOL DISTRICT
Operating Fund Summary Update
As of Month End October, 2023

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	1,727,139	42.5%	\$ 1,768,031	-2.3%	\$ 3,915,196	45.2%
Unrestricted State Grants-in-Aid	4,600,000	1,796,179	39.0%	\$ 1,524,472	17.8%	\$ 4,421,149	34.5%
Restricted State Grants-in-Aid	274,774	91,766	33.4%	\$ 90,249	1.7%	\$ 360,858	25.0%
Property Tax Allocation (H&R)	4,068,600	2,019,895	49.6%	\$ 2,028,560	-0.4%	\$ 4,042,532	50.2%
All Other Revenues - Other Local	5,751,908	962,975	16.7%	\$ 1,563,712	-38.4%	\$ 7,015,005	22.3%
Other Financing Sources	41,000	26,963	65.8%	\$ 33,617	-19.8%	\$ 91,571	36.7%
TOTAL RECEIPTS	\$ 55,515,442	\$ 25,412,714	45.8%	\$ 24,696,598	2.9%	\$ 57,348,665	43.1%

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 %
Personal Services (Salaries/Wages)	\$ 31,512,605	\$ 10,662,899	33.8%	\$ 10,205,958	4.5%	\$ 30,703,367	33.2%
Employees' Retire/Insurance Benefits	12,853,907	3,884,074	30.2%	\$ 3,624,108	7.2%	\$ 12,217,754	29.7%
Purchased Services	10,476,437	2,353,964	22.5%	\$ 2,069,001	13.8%	\$ 9,164,347	22.6%
Supplies & Materials	2,434,049	1,090,364	44.8%	\$ 994,843	9.6%	\$ 1,999,868	49.7%
Capital Outlay	861,175	252,109	29.3%	\$ 366,537	-31.2%	\$ 594,013	61.7%
Other - Operational	818,800	59,116	7.2%	\$ 324,139	-81.8%	\$ 776,468	41.7%
Other - Non-Operational	1,516,707	-	0.0%	\$ -	#DIV/0!	\$ 1,500,000	0.0%
TOTAL EXPENDITURES	\$ 60,473,680	\$ 18,302,527	30.3%	\$ 17,584,586	4.1%	\$ 56,955,817	30.9%

NET INCOME (LOSS)	(4,958,238)	7,110,187	7,112,012	392,848
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MONTH END CASH FUND BALANCE	\$ 25,030,650	\$ 24,639,627	1.6%
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O/S ENCUMBRANCES	(6,668,876)	(7,158,324)	-6.8%
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UNENCUMBERED/UNRESERVED FUND BALANCE	\$ 18,361,773	\$ 17,481,303	5.0%
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* - Appropriation amount includes Prior Year Outstanding Encumbrances

Significant Variances:

Receipts –

Fiscal year-to-date General Fund revenue collected totaled \$18,787,797 through October, which is 6.2% higher than the amount collected last year. This was mainly due to the Summit County Triennial update, which mainly attributed to an increase in inside millage to the District. The overall increase in values through the county does not mean a proportionate increase in revenues to the District. This is due to the House Bill 920.

Overall total revenue for October is up 2.9% (\$ 716,116) from end of October of 2022. The largest change in this October's revenue is higher local taxes, higher unrestricted state aid (17.8) and slightly higher in restricted aid in. State Foundation payments are increased due to General Assembly's second phase of the Fair School Funding Plan through the General Assembly and the biennium budget. The fiscal year-to-date results, when involving additional months of revenue activity can provide more insight as we get closer to the halfway through the Fiscal Year (December).