



NORDONIA HILLS CITY SCHOOL DISTRICT
Operating Fund Summary Update
As of Month End October, 2024
FY2025 - Period 4

GENERAL FUND RECEIPTS:

	<i>Original</i>						
	Estimated			Prior	%	Prior Year	Prior Year
	Receipts	Y-T-D	Y-T-D %	Y-T-D	Change	Total Actual	Y-T-D %
Property Tax - Real Estate	\$ 38,071,161	\$ 18,237,577	47.9%	\$ 18,787,797	-2.93%	\$ 36,761,641	51.1%
Tangible Personal Property Tax	4,856,217	\$ 2,342,440	48.2%	\$ 1,727,139	35.63%	\$ 4,489,594	38.5%
Unrestricted State Grants-in-Aid	4,980,389	\$ 1,684,890	33.8%	\$ 1,796,179	-6.20%	\$ 4,721,951	38.0%
Restricted State Grants-in-Aid	417,435	\$ 229,853	55.1%	\$ 91,766	150.48%	\$ 590,066	15.6%
Property Tax Allocation (H&R)	4,148,808	\$ 2,043,202	49.2%	\$ 2,019,895	1.15%	\$ 4,059,829	49.8%
All Other Revenues - Other Local	6,279,415	\$ 1,771,356	28.2%	\$ 962,975	83.95%	\$ 7,480,356	12.9%
Other Financing Sources	-	\$ 115,251	#DIV/0!	\$ 26,963	327.43%	\$ 39,014	69.1%
TOTAL RECEIPTS	\$ 58,753,425	\$ 26,424,570	45.0%	\$ 25,412,714	3.98%	\$ 58,142,450	43.7%

GENERAL FUND EXPENDITURES:

	<i>Original</i>						
	Appropriations*	Y-T-D	Y-T-D %	Prior	%	Prior Year	Prior Year
				Y-T-D	Change	Total Actual	Y-T-D %
Salaries/Wages	\$ 32,107,233	\$ 10,542,169	32.8%	\$ 10,662,899	-1.13%	\$ 31,173,697	34.2%
Employees' Retiree/Insurance Benefits	13,367,479	\$ 3,825,815	28.6%	\$ 3,884,074	-1.50%	\$ 12,815,282	30.3%
Purchased Services	11,261,823	\$ 2,918,174	25.9%	\$ 2,353,964	23.97%	\$ 9,820,417	24.0%
Supplies & Materials	2,480,507	\$ 1,221,781	49.3%	\$ 1,090,364	12.05%	\$ 1,992,215	54.7%
Capital Outlay	632,734	\$ 238,702	37.7%	\$ 252,109	-5.32%	\$ 378,653	66.6%
Other - Operational	800,373	\$ 366,410	45.8%	\$ 59,116	519.81%	\$ 794,042	7.4%
Other - Non-Operational	1,605,000	\$ -	0.0%	\$ -	#DIV/0!	\$ 1,600,000	0.0%
TOTAL EXPENDITURES	\$ 62,255,151	\$ 19,113,051	30.7%	\$ 18,302,527	4.43%	\$ 58,574,306	31.2%

NET INCOME (LOSS) **(3,501,726)** **7,311,520** **7,110,187** **(431,856)**

MONTH END CASH FUND BALANCE \$ 24,802,583 \$ 25,030,650 **-0.91%**

O/S ENCUMBRANCES \$ (6,612,003) \$ (6,668,876) **-0.85%**

UNENCUMBERED/UNRESERVED FUND BALANCE **\$ 18,190,579** **\$ 18,361,773** **-0.93%**

* - Appropriation amount includes Prior Year Outstanding Encumbrances

Significant Variances:

Receipts –

- Property Tax - Real Estate: Revenue from real estate property taxes decreased by \$550,219.36, or 2.93%, compared to the prior year, indicating a slight dip in collections or assessments.
- Tangible Personal Property Tax: This revenue increased by \$615,300.89, or 35.61%, suggesting significant growth, mainly due to higher property valuations from the reappraisal from 2023.
- Unrestricted State Grants-in-Aid: There was a decrease of \$111,288.46, or 6.20%, in unrestricted state aid, this was mainly due to the October #2 state foundation report. Catetoricals within transporation and special ed should increase slightly in hte following months.
- Restricted State Grants-in-Aid: Restricted grants rose by \$138,087.60, or 150.54%. The largest increase of these funds are from the dollars from the science of reading stipends, which corresponds with District expenses.
- Property Tax Allocation (H&R): This allocation grew modestly by \$23,307.39, or 1.15%, showing stability in this area of funding.
- All Other Revenues - Other Local: Local revenue grew by \$808,381.18, or 83.94%, potentially due to increases in fees, donations, or other locally generated

Income.

-Other Financing Sources: Other financing sources saw a significant rise of \$88,287.15, or 327.40%, likely from one-time funds or reimbursements, which could require further analysis for sustainability.

Total Receipts: Total revenue increased by \$1,011,856.39, or 3.98%, demonstrating overall growth, largely driven by gains in personal property taxes, restricted grants, and other local revenues, despite slight declines in real estate taxes and state grants.

Expenditures -

-Salaries/Wages: Salaries and wages decreased by \$120,730.14, or 1.13%, compared to the prior year, indicating slightly lower payroll expenses.

-Employees' Retirement/Insurance Benefits: Benefits expenses decreased by \$58,258.60, or 1.50%, suggesting a marginal reduction in costs associated with employee benefits.

-Purchased Services: Spending on purchased services increased by \$564,209.40, or 23.97%, reflecting higher expenditures on contracted services or outsourcing. The increase spending was specifically listing different sections within last months report. The majority of increase spending is for Special Education vendors and trasporation.

-Supplies & Materials: Supplies and materials costs rose by \$131,416.81, or 12.06%, indicating increased spending on operational resources and materials. The main part of this increase spending is the District's ELA implmentation for this school year.

-Capital Outlay: Capital outlay expenditures decreased by \$13,407.50, or 5.32%, showing a slight reduction in capital investments.

-Other - Operational: Operational expenditures in the "Other" category grew significantly by \$307,293.23, or 519.66%, which may be due to one-time expenses or new operational costs.

-Other - Non-Operational: There were no reported expenses in this category for both the current and prior year.

Overall Expenses: Total expenditures increased by \$810,523.20, or 4.43%, with significant rises in purchased services, supplies and materials, and other operational costs, offsetting slight decreases in salaries, benefits, and capital outlay. This reflects a growth in operational spending year-over-year.

Cash Balance -

-Month-End Cash Fund Balance: The cash fund balance at month-end is \$24,802,583, a decrease of \$228,067 or 0.91% compared to the prior year, indicating a slightly lower cash position.

-Outstanding Encumbrances (O/S Encumbrances): Outstanding encumbrances total \$(6,612,003.42), which is a reduction of \$56,872.58, or 0.85%, compared to the previous year, suggesting fewer obligations remaining to be fulfilled.

-Unencumbered/Unreserved Fund Balance: The unencumbered fund balance stands at \$18,190,579, down by \$171,194, or 0.93%, from the prior year, reflecting a modest decrease in available funds after accounting for encumbrances.

