



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

**GENERAL FUND RECEIPTS:**

|                                  | <i>Original</i><br>Estimated<br>Receipts | Y-T-D                | Y-T-D %      | Prior<br>Y-T-D       | %<br>Change | Prior Year<br>Total Actual | Prior Year<br>Y-T-D % |
|----------------------------------|--|----------------------|--------------|----------------------|-------------|----------------------------|-----------------------|
| Property Tax - Real Estate       | \$ 36,716,486                            | \$ 20,316,430        | 55.3%        | \$ 17,687,957        | 14.9%       | \$ 37,502,354              | 47.2%                 |
| Tangible Personal Property Tax   | 4,062,674                                | -                    | 0.0%         | \$ 1,768,031         | -100.0%     | \$ 3,915,196               | 45.2%                 |
| Unrestricted State Grants-in-Aid | 4,600,000                                | 1,195,032            | 26.0%        | \$ 1,158,402         | 3.2%        | \$ 4,421,149               | 26.2%                 |
| Restricted State Grants-in-Aid   | 274,774                                  | 59,990               | 21.8%        | \$ 67,826            | -11.6%      | \$ 360,858                 | 18.8%                 |
| Property Tax Allocation (H&R)    | 4,068,600                                | -                    | 0.0%         | \$ 1,482             | -100.0%     | \$ 4,042,532               | 0.0%                  |
| All Other Revenues - Other Local | 5,751,908                                | 777,588              | 13.5%        | \$ 1,082,902         | -28.2%      | \$ 7,015,005               | 15.4%                 |
| Other Financing Sources          | 41,000                                   | 26,963               | 65.8%        | \$ 29,955            | -10.0%      | \$ 91,571                  | 32.7%                 |
| <b>TOTAL RECEIPTS</b>            | <b>\$ 55,515,442</b>                     | <b>\$ 22,376,002</b> | <b>40.3%</b> | <b>\$ 21,796,555</b> | <b>2.7%</b> | <b>\$ 57,348,665</b>       | <b>38.0%</b>          |

**GENERAL FUND EXPENDITURES:**

|                                      | <i>Original</i><br>Appropriations* | Y-T-D                | Y-T-D %      | Prior<br>Y-T-D       | %<br>Change | Prior Year<br>Total Actual | Prior Year<br>Y-T-D % |
|--------------------------------------|------------------------------------|----------------------|--------------|----------------------|-------------|----------------------------|-----------------------|
| Personal Services (Salaries/Wages)   | \$ 31,512,605                      | \$ 8,096,518         | 25.7%        | \$ 7,567,580         | 7.0%        | \$ 30,703,367              | 24.6%                 |
| Employees' Retire/Insurance Benefits | 12,853,907                         | 2,762,829            | 21.5%        | \$ 2,548,270         | 8.4%        | \$ 12,217,754              | 20.9%                 |
| Purchased Services                   | 10,476,437                         | 1,229,503            | 11.7%        | \$ 1,337,205         | -8.1%       | \$ 9,164,347               | 14.6%                 |
| Supplies & Materials                 | 2,434,049                          | 913,419              | 37.5%        | \$ 855,081           | 6.8%        | \$ 1,999,868               | 42.8%                 |
| Capital Outlay                       | 861,175                            | 220,016              | 25.5%        | \$ 333,055           | -33.9%      | \$ 594,013                 | 56.1%                 |
| Other - Operational                  | 818,800                            | 49,866               | 6.1%         | \$ 308,527           | -83.8%      | \$ 776,468                 | 39.7%                 |
| Other - Non-Operational              | 1,516,707                          | -                    | 0.0%         | \$ -                 | #DIV/0!     | \$ 1,500,000               | 0.0%                  |
| <b>TOTAL EXPENDITURES</b>            | <b>\$ 60,473,680</b>               | <b>\$ 13,272,151</b> | <b>21.9%</b> | <b>\$ 12,949,718</b> | <b>2.5%</b> | <b>\$ 56,955,817</b>       | <b>22.7%</b>          |
| <b>NET INCOME (LOSS)</b>             | <b>(4,958,238)</b>                 | <b>9,103,851</b>     |              | <b>8,846,837</b>     |             | <b>392,848</b>             |                       |

|   |                      |                      |             |
|---|----------------------|----------------------|-------------|
| MONTH END CASH FUND BALANCE                 | \$ 27,024,314        | \$ 26,374,452        | 2.5%        |
| O/S ENCUMBRANCES                            | (7,749,173)          | (7,905,600)          | -2.0%       |
| <b>UNENCUMBERED/UNRESERVED FUND BALANCE</b> | <b>\$ 19,275,141</b> | <b>\$ 18,468,852</b> | <b>4.4%</b> |

\* - Appropriation amount includes Prior Year Outstanding Encumbrances

**Significant Variances:**

**Receipts -**  
Fiscal year-to-date General Fund revenue collected totaled \$22,376,002 through September, which is \$579,447 or 2.7% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through September to the same period last year is tuition and patron payments revenue coming in \$219,201 higher compared to the previous year, followed by local taxes coming in \$215,465 higher.

Overall total revenue for September is up 21.1% (\$630,261). The largest change in this September's revenue collected compared to September of FY2023 is higher local taxes (\$395,050) and higher tuition and patron payments (\$188,467). A single month's results can be skewed compared to a prior year because of the timing of revenue received. The fiscal year-to-date results, when involving additional months of revenue activity can provide more insight.

**Expenditures -**  
Monthly Summary  
Overall total expenses for September are down -3.6% (-\$175,042). The largest change in this September's expenses compared to September of FY2023 is lower dues and fees (-\$263,870), higher all other certified salaries (\$81,742) and lower supplies for resale (-\$67,882).

Fiscal year-to-date General Fund expenses totaled \$13,272,151 through September, which is \$322,433 or 2.5% higher than the amount expended last