

## **Treasurer's Board Report**

**April 22nd, 2024**

**Kyle Kiffer**

## **March General Fund Review - FY24**

**Cash Balance**

**Monthly Revenue Analysis**

**Fiscal Year-to-Date Revenue Analysis**

**Monthly Expenditure Analysis**

**Fiscal Year-to-Date Expenditure  
Analysis**

# NORDONIA HILLS CITY SCHOOL DISTRICT

INSPIRING EVERY STUDENT TO VALUE LEARNING, COMMUNITY AND EXCELLENCE

## Cash Balance

FY24

FY23

Month End Cash:

\$ 24,579,668

\$ 27,289,171

Encumbrances:

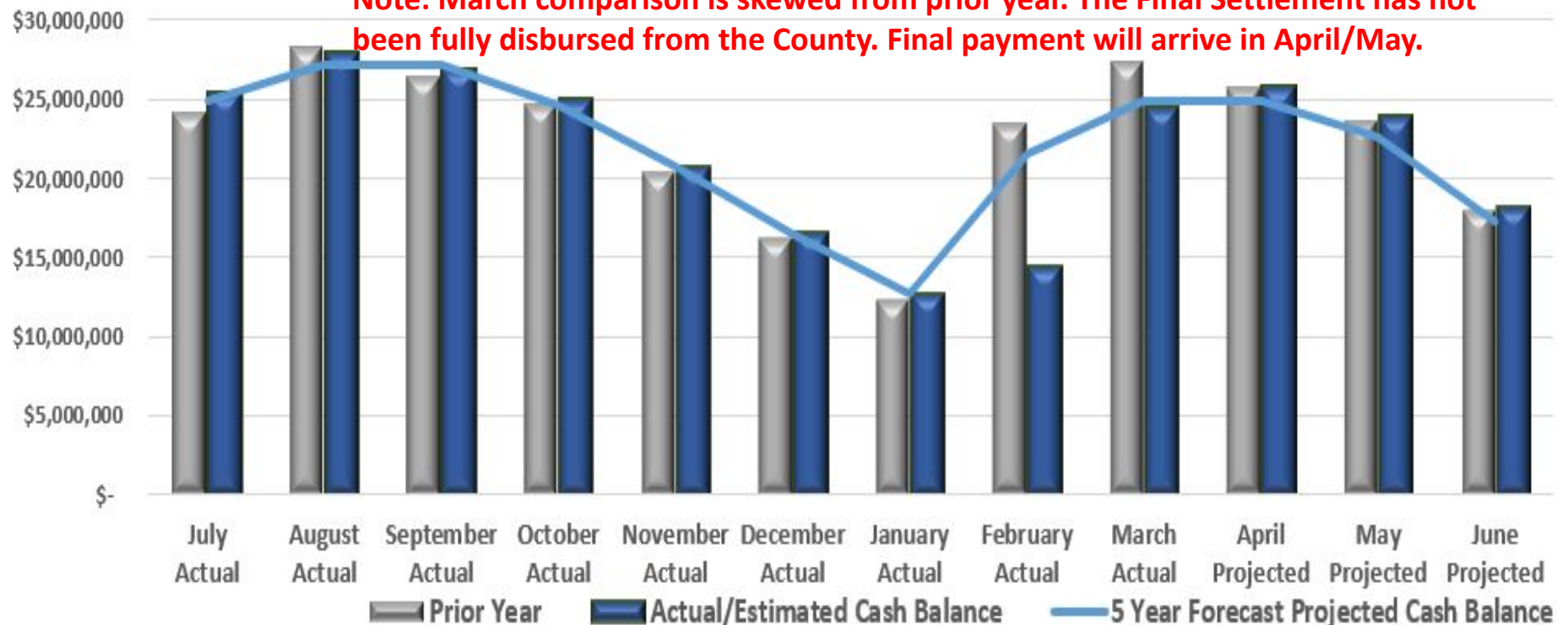
\$ (3,456,866)

\$ (3,777,164)

Unencumbered Fund Balance: \$ 21,122,802

\$ 23,512,006

**Note: March comparison is skewed from prior year. The Final Settlement has not been fully disbursed from the County. Final payment will arrive in April/May.**



## FY24 March Revenue Analysis

	Actual Revenue Collections For March	Prior Year Revenue Collections		Actual Compared to Last Year
Local Taxes/Reimbursements	14,009,488	7,442,776	▲	6,566,712
State Revenue	372,992	370,332	▲	2,660
All Other Revenue	389,830	625,865	▼	(236,035)
<b>Total Revenue</b>	<b>14,772,310</b>	<b>8,438,973</b>	▲	<b>6,333,337</b>

A large Summit County advance was received on March 1st instead of the average in February. This indicates slower collections and/or processing by the County.

Key changes:

- All Other Revenue were lower in for the month



## Fiscal Year Revenue Analysis July through March

	Actual Revenue Collections For July - March	Prior Year Revenue Collections For July - March	Current Year Compared to Last Year
Local Taxes/Reimbursements	38,229,088	41,097,169	▼ (2,868,081)
State Revenue	3,905,578	3,581,604	▲ 323,974
All Other Revenue	6,247,328	5,757,760	▲ 489,568
<b>Total Revenue</b>	<b>48,381,994</b>	<b>50,436,533</b>	▼ <b>(2,054,539)</b>

YTD revenue collected totaled \$48,381,994 through March, which is -\$2,054,539 or -4.1% lower than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through March to the same period last year is local taxes revenue coming in -\$2,713,811 lower compared to the previous year. This was due from the Summit County tax collections after reappraisal.

Unrestricted grants in aid coming in \$304,771 higher due to Phase Two of the Fair School Funding Plan.

## FY24 March Expenditure Analysis

	Actual Expenses For March	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	3,703,838	3,635,392	▲ <b>68,445</b>
Purchased Services	887,547	819,733	▲ <b>67,813</b>
All Other Expenses	160,883	121,668	▲ <b>39,214</b>
<b>Total Expenditures</b>	<b>4,752,267</b>	<b>4,576,794</b>	▲ <b>175,473</b>

Overall total expenses for March are up 3.8%.

The largest higher expenses compared to March of the prior year.

- Textbook \$ 47,934
- Transportation \$ 37,666
- Utilities \$ 28,642

## Fiscal Year Expenditure Analysis July through March

	Actual Expenses For July - March	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	32,955,276	32,067,102	▲	<b>888,174</b>
Purchased Services	6,721,022	6,147,333	▲	<b>573,689</b>
All Other Expenses	2,046,491	2,460,542	▼	<b>(414,051)</b>
<b>Total Expenditures</b>	<b>41,722,789</b>	<b>40,674,978</b>	▲	<b>1,047,812</b>

YTD General Fund expenses totaled \$41,722,789 through March, which is \$1,047,812 or 2.6% higher than the amount expended last year.

Largest expense differences:

- Purchased Services
  - Technical Services \$ 280,311
  - Property Services \$ 254,093
- Dues and fees costs - \$ 301,676
  - Will increase next month change with settlements

## Questions

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