

Treasurer's Board Report

April 22nd, 2025

Kyle Kiffer

March General Fund Review - FY25

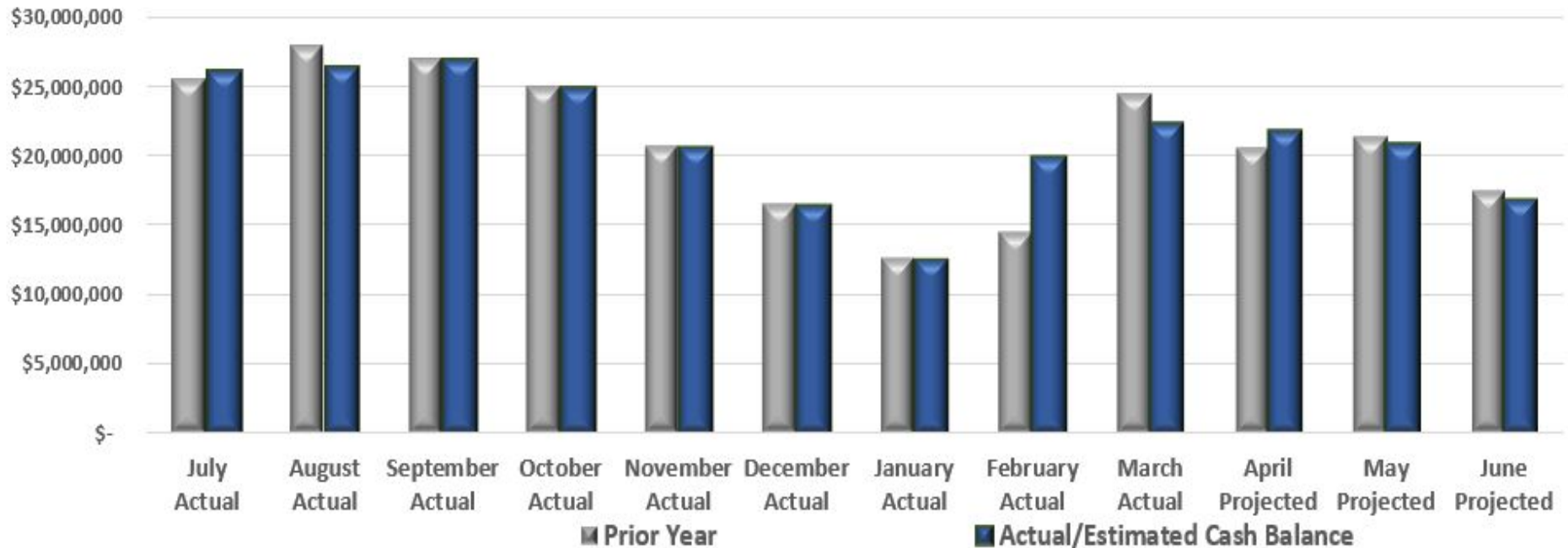
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NORDONIA HILLS CITY SCHOOL DISTRICT

INSPIRING EVERY STUDENT TO VALUE LEARNING, COMMUNITY AND EXCELLENCE

March Cash Balance

| | <u>FY25</u> | <u>FY24</u> |
|----------------------------|-----------------------|-----------------------|
| Month End Cash: | \$ 22,291,522 | \$ 24,579,668 |
| Encumbrances: | <u>\$ (3,694,045)</u> | <u>\$ (3,456,866)</u> |
| Unencumbered Fund Balance: | \$ 18,579,477 | \$ 21,122,802 |



FY25 March Revenue Analysis

| Month to Date | Actual Revenue Collections For March | Prior Year Revenue Collections | Actual Compared to Last Year |
|----------------------------|--|--------------------------------------|------------------------------------|
| Local Taxes/Reimbursements | 6,432,341 | 14,009,488 | ● (7,577,146) |
| State Revenue | 421,441 | 372,992 | ● 48,449 |
| All Other Revenue | 367,989 | 389,830 | ● (21,842) |
| Total Revenue | 7,221,771 | 14,772,310 | ● (7,550,539) |

Actual revenue for the month was \$7,550,539 lower compared to the same period last year. The primary variances were due to the timing of tax advances from Summit County, which occurred in February this year as opposed to March last year. This timing difference contributed to higher recorded real estate tax revenue of \$7,577,146. Additionally, investment earnings were up by \$64,752 year-over-year. A full analysis of the property tax collection amount will be completed after the District receives its final Statement of Settlement.

FY25 Revenue Analysis July through March

| Fiscal Year to Date | Actual Revenue Collections For July - March | Prior Year Revenue Collections For July - March | Current Year Compared to Last Year |
|----------------------------|--|--|---|
| Local Taxes/Reimbursements | 38,047,062 | 38,229,088 | ● (182,026) |
| State Revenue | 4,181,835 | 3,905,578 | ● 276,258 |
| All Other Revenue | 5,410,303 | 6,247,328 | ● (837,025) |
| Total Revenue | 47,639,201 | 48,381,994 | ● (742,794) |

Revenue through March totaled \$47,639,201, representing a decrease of \$742,794, or 1.5%, compared to the same period last year. The most significant year-over-year variances include a decrease in real estate tax collections of \$2,546,968 and an increase in public utility personal property tax collections of \$2,342,440.

FY25 March Expenditure Analysis

| Month to Date | Actual Expenses For March | Prior Year Expenditure Incurred | Actual Compared to Last Year |
|---------------------------|---------------------------------|---------------------------------------|------------------------------------|
| Salaries and Benefits | 3,743,855 | 3,703,838 | ● 40,018 |
| Purchased Services | 945,182 | 887,547 | ● 57,635 |
| All Other Expenses | 126,338 | 160,883 | ● (34,544) |
| Total Expenditures | 4,815,375 | 4,752,267 | ● 63,108 |

Actual expenses for the month increased by \$63,108 compared to the same period last year. The categories contributing most to the variance included textbook purchases, which were \$48,259 higher, and professional and technical services, which increased by \$39,358.

FY25 Expenditure Analysis July through March

| Fiscal Year to Date | Actual Expenses For July - March | Prior Year Expenditures Incurred | Actual Compared to Last Year |
|---------------------------|--|--|------------------------------------|
| Salaries and Benefits | 33,073,242 | 32,955,276 | ● 117,966 |
| Purchased Services | 7,399,311 | 6,721,022 | ● 678,288 |
| All Other Expenses | 2,363,734 | 2,046,491 | ● 317,243 |
| Total Expenditures | 42,836,286 | 41,722,789 | ● 1,113,497 |

Fiscal year-to-date General Fund expenses totaled \$42,836,286 through March, representing an increase of \$1,113,497, or 2.7%, compared to the same period last year. The most significant categorical variances include an increase of \$531,352 in pupil transportation costs—primarily due to higher purchased services for special education vendors—and an increase of \$331,748 in dues and fees. The variance in dues and fees is expected to level out once the statement of settlement is finalized.

Thank you

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Financial Transparency Resources

- [Financial Board Meeting Presentations](#)
- [Monthly Financial Reports](#)
- [Annual Audits](#)
- [The New Popular Annual Financial Report](#)
- [Nordonia Hills CSD: Treasurer of State Ohio Checkbook](#)