

## **Treasurer's Board Report**

**January 13th, 2025**

**Kyle Kiffer**

## **December General Fund Review - FY25**

- Cash Balance**
- Monthly Revenue Analysis**
- Fiscal Year-to-Date Revenue Analysis**
- Monthly Expenditure Analysis**
- Fiscal Year-to-Date Expenditure Analysis**

## **Other Agenda Items**

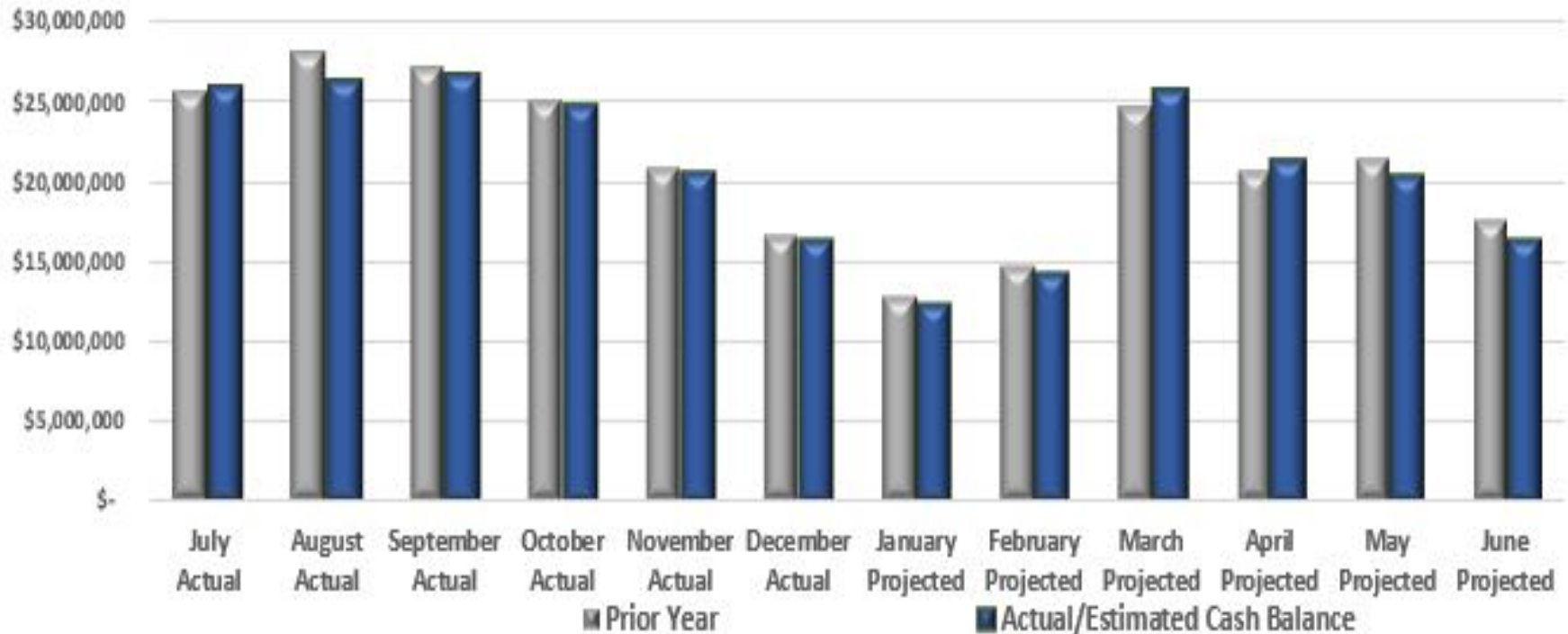
- **FY25 Appropriations**
  - **FY26 Tax Budget**
- **Various Levy Resolution #1's**

# NORDONIA HILLS CITY SCHOOL DISTRICT

INSPIRING EVERY STUDENT TO VALUE LEARNING, COMMUNITY AND EXCELLENCE

## December Cash Balance

	<u>FY25</u>	<u>FY24</u>
Month End Cash:	\$ 16,425,251	\$ 16,604,697
Encumbrances:	<u>\$ (5,407,910)</u>	<u>\$ (5,276,303)</u>
Unencumbered Fund Balance:	\$ 11,017,340	\$ 11,328,394



## FY25 December Revenue Analysis

Month to Date	Actual Revenue Collections For December	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	-	806	● (806)
State Revenue	459,576	395,086	● 64,490
All Other Revenue	126,276	136,428	● (10,153)
<b>Total Revenue</b>	<b>585,852</b>	<b>532,320</b>	● <b>53,532</b>

Actual revenue for the month was up \$53,532 compared to last year. Categories with the largest variance included: higher unrestricted state aid of \$66,564, and higher investment earnings of \$9,602.

## FY25 Revenue Analysis July through December

Fiscal Year to Date	Actual Revenue Collections	Prior Year Revenue Collections	Current Year Compared to
	For July - December	For July - December	Last Year
Local Taxes/Reimbursements	\$ 22,623,219.71	\$ 20,808,496.95	● <b>\$1,814,722.76</b>
State Revenue	\$ 2,783,817.25	\$ 2,668,353.48	● <b>\$ 115,463.77</b>
All Other Revenue	\$ 2,279,743.48	\$ 3,026,250.93	● <b>\$ (746,507.45)</b>
<b>Total Revenue</b>	<b>\$ 27,686,780.44</b>	<b>\$ 26,503,101.36</b>	● <b>\$ 1,183,679.08</b>

Revenue through December totaled \$27,686,780, which is \$1,183,679 or 4.5% higher than the amount collected last year. Through December, the largest categorical variances when compared to last year, are: public utility per. prop. tax higher by \$2,342,440 , and other taxes lower by -\$890,207.

## FY25 December Expenditure Analysis

Month to Date	Actual Expenses For December	Prior Year Expenditure Incurred	Actual Compared to Last Year	
Salaries and Benefits	3,725,909	3,659,592	●	66,317
Purchased Services	941,859	882,343	●	59,516
All Other Expenses	108,811	166,593	●	(57,782)
<b>Total Expenditures</b>	4,776,578	4,708,528	●	68,050

Actual expenses for the month were up \$68,050 compared to last year. Categories with the largest variance included: higher pupil transportation of \$48,400, and higher equipment of \$39,228.

## FY25 Expenditure Analysis July through December

<b>Fiscal Year to Date</b>	<b>Actual Expenses For July - December</b>	<b>Prior Year Expenditures Incurred</b>	<b>Actual Compared to Last Year</b>
Salaries and Benefits	21,859,575	21,957,079	● (97,504)
Purchased Services	4,819,960	4,201,216	● 618,744
All Other Expenses	2,070,602	1,660,572	● 410,030
<b>Total Expenditures</b>	<b>28,750,137</b>	<b>27,818,868</b>	● <b>931,270</b>

Fiscal year-to-date General Fund expenses totaled \$28,750,137 through December, reflecting an increase of \$931,270, or 3.3%, compared to the same period last year. The most significant categorical variances are: Pupil transportation and Other dues and fees.

The increase in dues and fees is primarily due to County auditor fees being recorded earlier this fiscal year, whereas these fees were accounted for later last year. Additionally, the rise in purchased services is driven by an increased reliance on Special Education vendor services and higher transportation costs, including those related to Special Education transportation.

## Thank you

Kyle Kiffer

Treasurer/CFO

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