

## **Treasurer's Board Report**

**July 11th, 2024**

**Kyle Kiffer**

## **June General Fund Review - FY24**

**Cash Balance**

**Monthly Revenue Analysis**

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

**Monthly Expenditure Analysis**

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

## **Other Agenda Items**

- **200 Transfer for Class of 2024 to Class of 2025**
  - **Then and Now Certifications**
  - **Petty Cash and Change Funds FY25**

# NORDONIA HILLS CITY SCHOOL DISTRICT

INSPIRING EVERY STUDENT TO VALUE LEARNING, COMMUNITY AND EXCELLENCE

## June Cash Balance

FY24

FY23

Month End Cash:

\$ 17,488,607

\$ 17,920,463

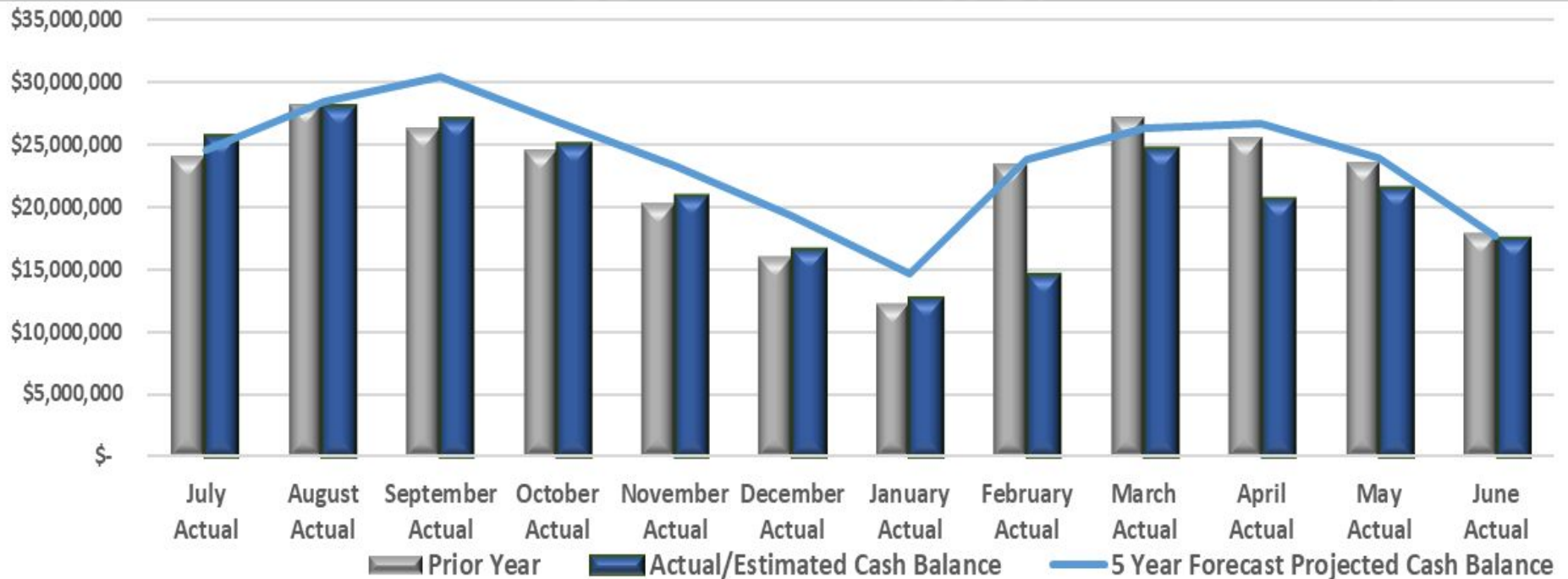
Encumbrances:

\$ (774,472)

\$ (555,331)

Unencumbered Fund Balance: \$ 16,714,135

\$ 17,365,132



## FY24 June Revenue Analysis

	Actual Revenue Collections For June	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	2,039,129	-	▲ 2,039,129
State Revenue	526,008	462,444	▲ 63,564
All Other Revenue	117,955	190,990	▼ (73,035)
<b>Total Revenue</b>	<b>2,683,092</b>	<b>653,434</b>	▲ <b>2,029,658</b>

Overall total revenue for June is up (\$2,029,658). The largest change in this June's revenue collected compared to June of FY2023 is higher homestead and rollback and other state reimbursements (\$2,039,129) and higher restricted aid state (\$69,384). This was a timing issue due to the fact that Homestead and rollback was received in May in prior years.



## Fiscal Year 2024 Revenue Analysis July through June

	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Loc. Taxes/Reimbur.	45,309,336	45,311,064	1,728
State Revenue	5,368,746	5,312,017	(56,729)
All Other Revenue	7,493,061	7,519,370	26,309
Total Revenue	58,171,143	58,142,450	(28,693)

From the May Forecast, the total variance for revenues of \$28,693 (current revenue estimates vs. amounts projected in the forecast) is equal to .0493% forecast annual revenue.

From the November Forecast, the total variance for revenues of \$ 43,157 (current revenue estimates vs. amounts projected in the forecast) is equal to .0743% forecast annual revenue.

## FY24 June Expenditure Analysis

	Actual Expenses For June	Prior Year Expenditure Incurred		Actual Compared to Last Year
Salaries and Benefits	3,697,495	3,651,173	▲	<b>46,322</b>
Purchased Services	1,110,463	1,205,435	▼	<b>(94,972)</b>
All Other Expenses	1,811,734	1,470,391	▲	<b>341,343</b>
<b>Total Expenditures</b>	<b>6,619,693</b>	<b>6,326,999</b>	▲	<b>292,693</b>

Overall total expenses for June are up 4.6% (\$292,693). The largest change in this June's expenses compared to June of FY23 are:

- Higher Transfers-Out (\$226,295)
- Lower professional and Technical services (-\$86,990)
- Higher pupil transportation (\$81,532)

## Fiscal Year 2024 Expenditure Analysis July through June

	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	44,021,912	43,988,979	▼ (32,933)
Purchased Services	9,666,115	9,820,417	▲ 154,302
All Other Expenses	4,780,584	4,764,910	▼ (15,674)
<b>Total Expenditures</b>	<b>58,468,611</b>	<b>58,574,306</b>	<b>▲ 105,695</b>

From the May Forecast, the total variance for expenditures is \$105,695 (actual expense vs. amounts projected in the forecast) is equal to .1807% of the total forecasted annual expenses.

From the November Forecast, the total variance for expenditures is \$ 258,632 (actual expense vs. amounts projected in the forecast) is equal to .4396% of the total forecasted annual expenses.



## Fiscal Year 2024 Expenditure Analysis July through June (continued)

<u>Top Forecast vs. Cash Flow Actual/Estimated Amounts</u>		
Variance		Expected
Based on		Over/(Under)
Actual/Estimated Annual Amount		Forecast
Equipment	▼	(110,893)
Pupil Transportation	▲	110,652
General Supplies	▲	103,157
Professional and Technical Services	▲	73,816
All Other Expense Categories	▼	(71,036)
<b>Total Expenses</b>	▲	<b>105,695</b>

The total variance of \$105,695 (current expense estimates vs. amounts projected in the five year forecast) is equal to .2% of the total Forecasted annual expenses.

## Questions

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