

Treasurer's Board Report

June 20th, 2024

Kyle Kiffer

May 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

- **Fiscal Year 2024-2025 Original Appropriations**
- **Insurance Increases and Premium Holiday effective 7/1/24**
 - **New Fund / SCC's for FY 2025**
 - **Then and Now Certifications**
- **200 Transfer for Class of 2024 to Class of 25,26,27,&28**

FY24 General Fund Transfers

\$ 1,600,000.00	General Fund To:	
	\$ 1,451,726.34	Permanent Improvement
	\$ 78,771.96	Athletic Accounts
	\$ 7,057.00	019 Accounts
	\$ 62,444.70	Debt from HB 264

NORDONIA HILLS CITY SCHOOL DISTRICT

INSPIRING EVERY STUDENT TO VALUE LEARNING, COMMUNITY AND EXCELLENCE

May Cash Balance

FY24

FY23

Month End Cash:

\$ 21,425,208

\$ 23,594,029

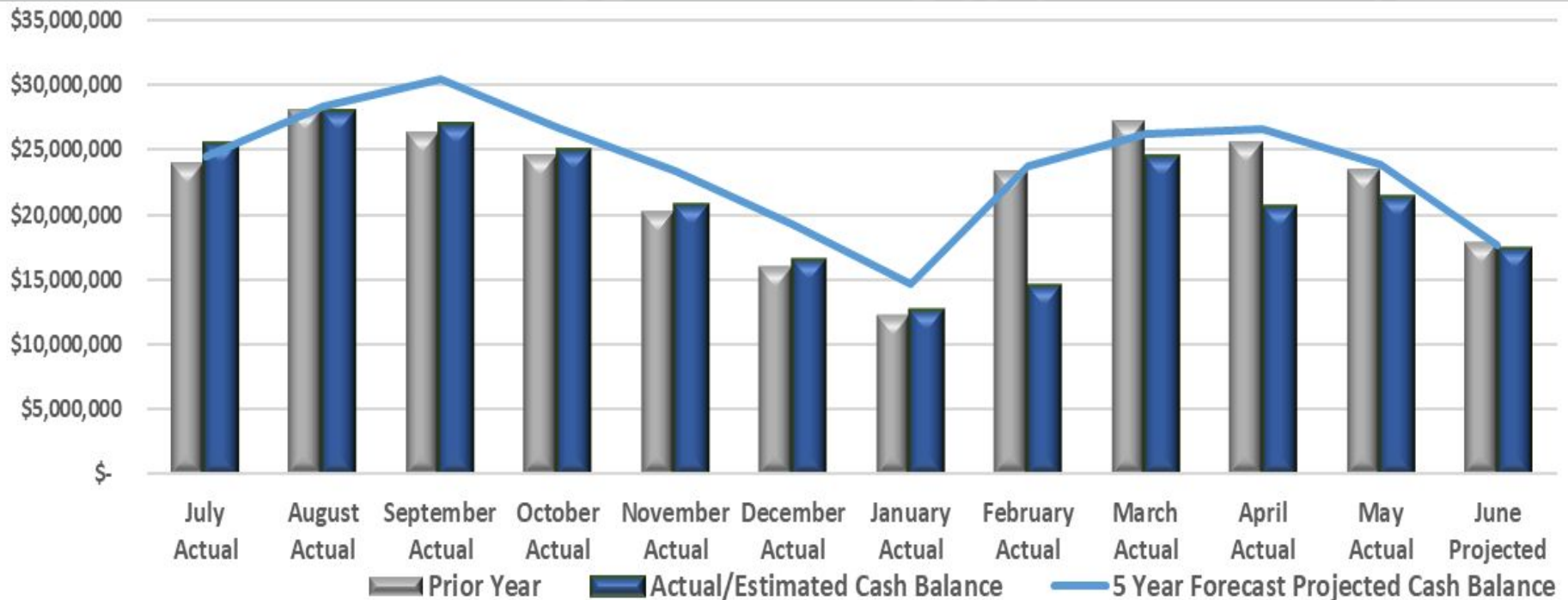
Encumbrances:

\$ (2,234,508)

\$ (2,207,997)

Unencumbered Fund Balance: \$ 19,190,701

\$ 21,386,032



FY24 May Revenue Analysis

	Actual Revenue Collections For May	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	5,042,847	2,013,973	▲ 3,028,874
State Revenue	370,875	367,976	▲ 2,899
All Other Revenue	955,314	360,454	▲ 594,861
Total Revenue	6,369,036	2,742,402	▲ 3,626,634

The final settlements into Nordonia Hills were deposited to the District in May than the average April from past years. This caused the monthly amounts to differ than May of 2023

Fiscal Year Revenue Analysis July through May

	Actual Revenue Collections For July - May	Prior Year Revenue Collections For July - May	Current Year Compared to Last Year
Local Taxes/Reimbursements	43,271,935	45,460,082	▼ (2,188,147)
State Revenue	4,786,008	4,319,563	▲ 466,446
All Other Revenue	7,401,415	6,915,586	▲ 485,829
Total Revenue	55,459,359	56,695,231	▼ (1,235,872)

Fiscal year-to-date General Fund revenue collected totaled \$55,459,359 through May, which is -\$1,235,872 or -2.2% lower than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through May to the same period last year is homestead and rollback and other state reimbursements revenue coming in -\$2,021,832 lower compared to the previous year, followed by unrestricted grants in aid coming in \$306,622 higher. The homestead and rollback dollars will be deposited to the District June from the State.

FY24 May Expenditure Analysis

	Actual Expenses For May	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	3,681,871	3,607,659	▲ 74,212
Purchased Services	1,087,931	820,203	▲ 267,728
All Other Expenses	816,693	381,347	▲ 435,347
Total Expenditures	5,586,495	4,809,209	▲ 777,286

Overall total expenses for May are up 16.2% (\$777,286). The largest change in this May's expenses compared to May of FY2023 is higher dues and fees (\$672,499), higher pupil transportation (\$118,748) and lower general supplies (-\$106,577). It is important to note that May and June have a lot of expenditure activity to close out the Fiscal Year.

Fiscal Year Expenditure Analysis July through May

	Actual Expenses For July - May	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	40,291,483	39,269,948	▲	1,021,536
Purchased Services	8,709,954	7,958,912	▲	751,041
All Other Expenses	2,953,176	3,399,957	▼	(446,781)
Total Expenditures	51,954,614	50,628,817	▲	1,325,796

Fiscal year-to-date General Fund expenses totaled \$51,954,614 through May, which is \$1,325,796 or 2.6% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through May to the same period last year is that professional and technical services costs are \$364,169 higher compared to the previous year, followed by regular certified salaries coming in \$250,273 higher and equipment coming in -\$222,436 lower.

Questions

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