

Treasurer's Board Report

March 18th, 2024

Kyle Kiffer

February 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:

\$ 14,559,625

\$ 23,426,992

Encumbrances:

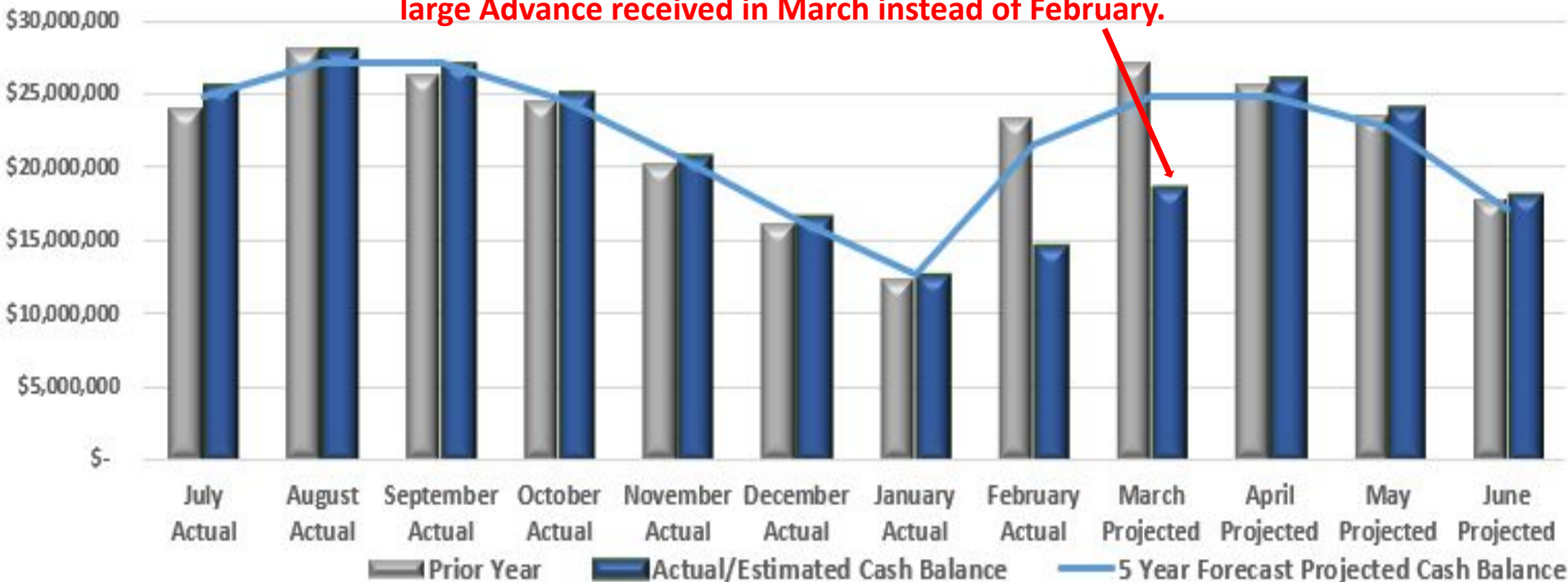
\$ (3,944,882)

\$ (4,258,560)

Unencumbered Fund Balance: \$ 10,614,743

\$ 19,168,392

Note: February comparison is skewed from prior year. A large Advance received in March instead of February.



NORDONIA HILLS CITY SCHOOL DISTRICT

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FY24 February Revenue Analysis

	Actual Revenue Collections For February	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	3,411,103	12,169,846	▼ (8,758,743)
State Revenue	377,476	373,915	▲ 3,561
All Other Revenue	2,685,722	3,196,134	▼ (510,412)
Total Revenue	6,474,301	15,739,895	▼ (9,265,594)

A large Summit County advance was received by the District in February of 2022 (last Fiscal year), which was not received until March 1st of this year. Indicates slower collections and/or processing by the County.

Key changes:

- Advance Date from last year
- All Other Rev remain up i in the YTD comparison

Fiscal Year Revenue Analysis July through February

	Actual Revenue Collections For July - February	Prior Year Revenue Collections For July - February	Current Year Compared to Last Year
Local Taxes/Reimbursements	24,219,600	33,654,393	▼ (9,434,793)
State Revenue	3,532,586	3,211,272	▲ 321,314
All Other Revenue	5,857,498	5,131,895	▲ 725,603
Total Revenue	33,609,684	41,997,560	▼ (8,387,876)

A large Summit County advance was received by the District in February of 2022 (last Fiscal year), which was not received until March 1st of this year. Indicates slower collections and/or processing by the County.

Key changes:

- State Aid: \$ 321,314 higher

FY24 February Expenditure Analysis

	Actual Expenses For February	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	3,667,448	3,647,531	▲ 19,918
Purchased Services	838,136	860,062	▼ (21,926)
All Other Expenses	100,410	150,133	▼ (49,723)
Total Expenditures	4,605,995	4,657,725	▼ (51,731)

Overall total expenses for February are down 1.1% (- \$ 51,731) in comparison to February of 2023

Fiscal Year Expenditure Analysis July through February

	Actual Expenses For July - February	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	29,251,438	28,431,710	▲	819,729
Purchased Services	5,833,476	5,327,600	▲	505,875
All Other Expenses	1,885,609	2,338,874	▼	(453,265)
Total Expenditures	36,970,522	36,098,184	▲	872,339

Fiscal year-to-date General Fund expenses totaled \$ 36,970,522 through February, which is \$ 872,339 or 2.4 % higher than the amount expended through February last year.

Questions

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