

Treasurer's Board Report

March 18th, 2025

Kyle Kiffer

February General Fund Review - FY25

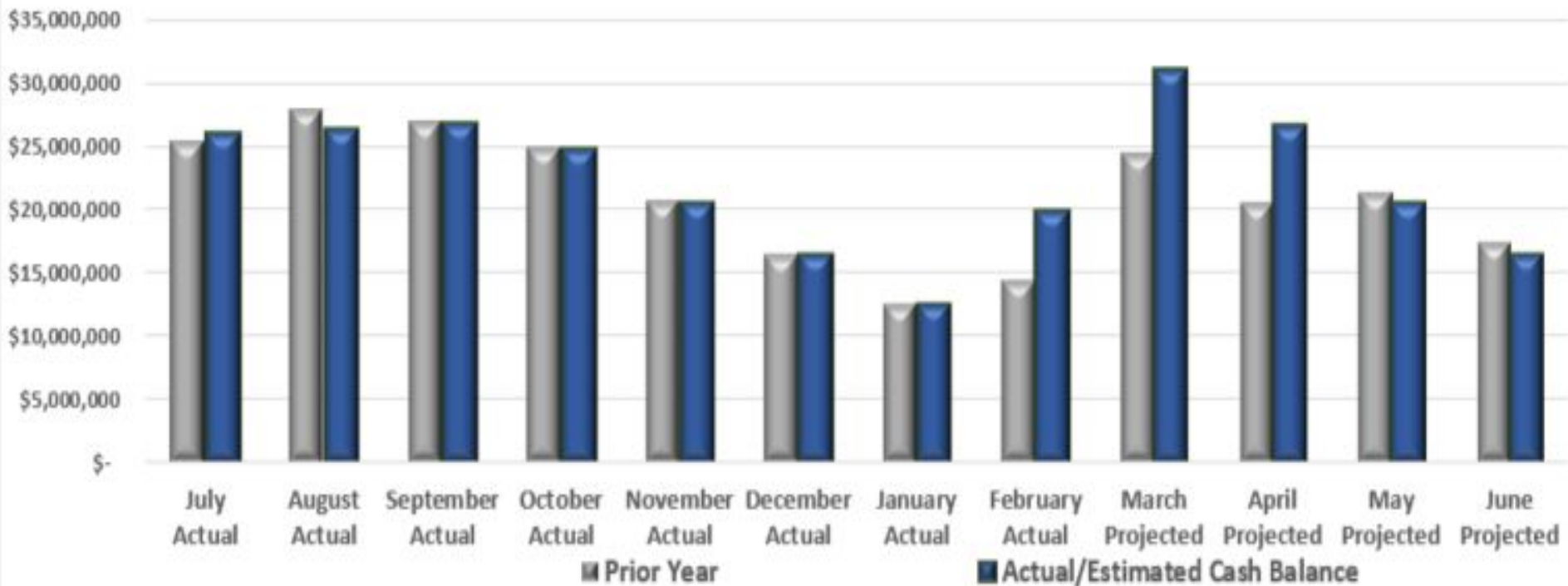
- Cash Balance
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NORDONIA HILLS CITY SCHOOL DISTRICT

INSPIRING EVERY STUDENT TO VALUE LEARNING, COMMUNITY AND EXCELLENCE

February Cash Balance

	<u>FY25</u>	<u>FY24</u>
Month End Cash:	\$ 19,885,126	\$ 14,559,625
Encumbrances:	<u>\$ (4,252,665)</u>	<u>\$ (3,944,882)</u>
Unencumbered Fund Balance:	\$ 15,632,461	\$ 10,614,743



FY25 February Revenue Analysis

Month to Date	Actual Revenue Collections For February	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	8,991,501	3,411,103	● 5,580,398
State Revenue	450,848	377,476	● 73,372
All Other Revenue	2,667,498	2,685,722	● (18,224)
Total Revenue	12,109,847	6,474,301	● 5,635,546

Actual revenue for the month increased by \$5,635,546 compared to the same period last year. The most significant variances were attributed to higher real estate tax collections, which increased by \$5,580,398, and an increase in unrestricted state aid of \$44,749. This variance primarily resulted from a higher volume of advances received by the District from County collections compared to the prior year.

FY25 Revenue Analysis July through February

Fiscal Year to Date	Actual Revenue Collections For July - February	Prior Year Revenue Collections For July - February	Current Year Compared to Last Year
Local Taxes/Reimbursements	31,614,721	24,219,600	● 7,395,121
State Revenue	3,760,395	3,532,586	● 227,809
All Other Revenue	5,042,314	5,857,498	● (815,184)
Total Revenue	40,417,430	33,609,684	● 6,807,746

As of February, total revenue stands at \$40,417,430, reflecting an increase of \$6,807,746 (20.3%) compared to the same period last year. The most significant variances include an increase of \$5,030,179 in real estate tax collections and a \$2,342,440 increase in public utility personal property tax revenue. As noted previously, this variance is primarily due to the timing of tax advances to the District. Last year, the county's implementation of a new system resulted in delays extending into May. A comprehensive analysis will be conducted upon receipt of the Final Settlement agreement.

FY25 February Expenditure Analysis

Month to Date	Actual Expenses For February	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	3,745,196	3,667,448	● 77,747
Purchased Services	868,199	838,136	● 30,063
All Other Expenses	82,906	100,410	● (17,504)
Total Expenditures	4,696,302	4,605,995	● 90,307

Actual expenses for the month increased by \$90,307 compared to the same period last year, remaining relatively flat from February of the prior year. The most significant variances were in professional and technical services, which increased by \$115,574, and pupil transportation, which rose by \$90,251. It is important to note that a single month's results may be skewed due to the timing of expense recognition. A more comprehensive analysis of fiscal year-to-date results, incorporating multiple months of expense activity, will provide a clearer financial picture.

FY25 Expenditure Analysis July through February

Fiscal Year to Date	Actual Expenses For July - February	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	29,329,387	29,251,438	● 77,948
Purchased Services	6,454,129	5,833,476	● 620,654
All Other Expenses	2,237,396	1,885,609	● 351,787
Total Expenditures	38,020,912	36,970,522	● 1,050,389

As of February, fiscal year-to-date General Fund expenses total \$38,020,912, representing an increase of \$1,050,389 (2.8%) compared to the same period last year. The most significant categorical variances include an increase of \$494,345 in pupil transportation expenses and a \$331,359 increase in dues and fees. The dues and fees variance will be reconciled upon receipt of the final settlement from the County.

Thank you

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Treasurer/CFO

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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](#)