

Treasurer's Board Report

October 28th, 2024

Kyle Kiffer

September 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

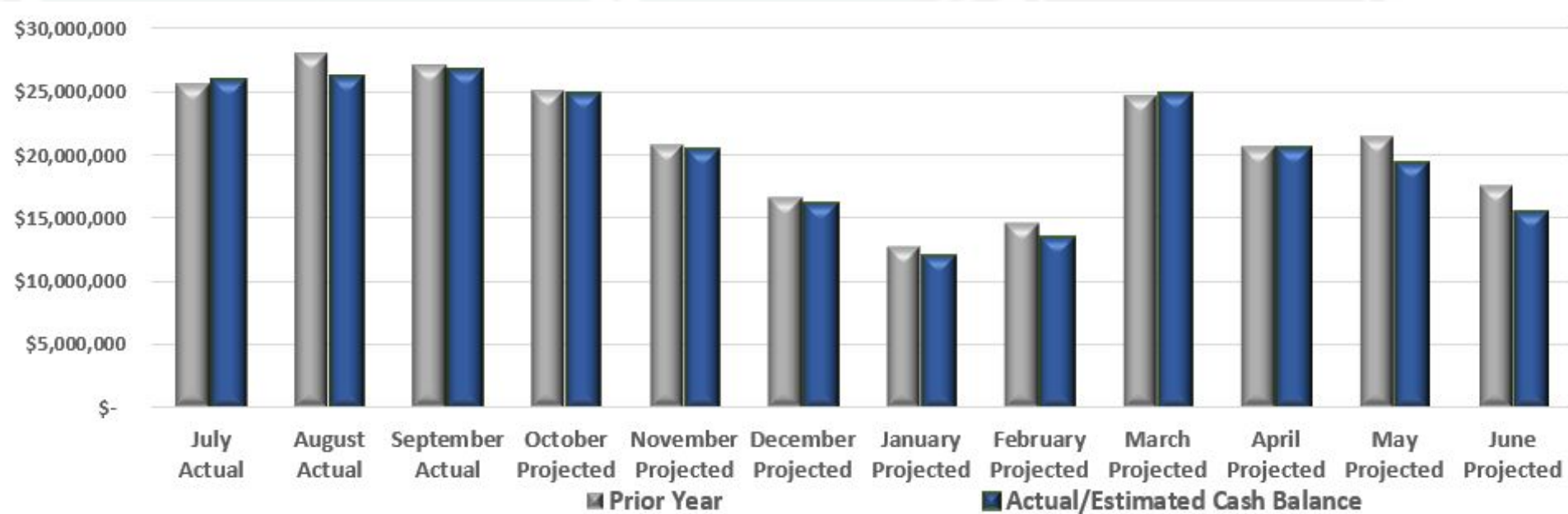
- Appropriations
 - Then and Now
 - Then and Now Certification
-

NORDONIA HILLS CITY SCHOOL DISTRICT

INSPIRING EVERY STUDENT TO VALUE LEARNING, COMMUNITY AND EXCELLENCE

September Cash Balance

| | <u>FY25</u> | <u>FY24</u> |
|----------------------------|-----------------------|-----------------------|
| Month End Cash: | \$ 26,847,539 | \$ 27,024,314 |
| Encumbrances: | <u>\$ (7,622,680)</u> | <u>\$ (7,749,173)</u> |
| Unencumbered Fund Balance: | \$ 19,224,859 | \$ 19,275,141 |



FY25 September Revenue Analysis

| | Actual Revenue Collections For September | Prior Year Revenue Collections | Actual Compared to Last Year |
|----------------------------|--|--------------------------------------|------------------------------------|
| Local Taxes/Reimbursements | 4,336,448 | 1,283,299 | ● 3,053,149 |
| State Revenue | 529,278 | 368,389 | ● 160,889 |
| All Other Revenue | 945,570 | 1,969,538 | ● (1,023,968) |
| Total Revenue | 5,811,297 | 3,621,226 | ● 2,190,071 |

Total revenue for September has increased by 60.5%, amounting to \$2,190,071. The most significant factor contributing to this rise compared to September of FY2024 is the increase in local taxes, which grew by \$2,040,595. This change is attributed to the timing of the final settlement report for property taxes, which was received by the District in September this year, as opposed to August in prior years.





Additionally, there was an increase in restricted state aid by \$120,128. This is a result of the Science of Reading stipend mandated by the General Assembly in House Bill 33. The stipend, which reimburses teachers for their participation, has been allocated since June 2024, and the District has been disbursing these funds to staff accordingly.

FY25 Revenue Analysis July through September

| | Actual Revenue Collections For July - Sept | Prior Year Revenue Collections For July - Sept | Current Year Compared to Last Year |
|----------------------------|--|--|--|
| Local Taxes/Reimbursements | 20,580,780 | 18,787,797 | ▲ 1,792,983 |
| State Revenue | 1,487,587 | 1,255,021 | ▲ 232,566 |
| All Other Revenue | 1,504,992 | 2,333,184 | ▼ (828,192) |
| Total Revenue | 23,573,359 | 22,376,002 | ▲ 1,197,357 |





Fiscal year-to-date General Fund revenue through September totaled \$23,573,359, reflecting an increase of \$1,197,357, or 5.4%, compared to the same period last year. The most notable difference is the increase in local tax revenue, which is \$780,429 higher than the prior year. Additionally, restricted state aid has increased by \$145,199 compared to the same timeframe last year.

FY25 September Expenditure Analysis

| | Actual Expenses For September | Prior Year Expenditure Incurred | | Actual Compared to Last Year |
|---------------------------|-------------------------------------|---------------------------------------|---|------------------------------------|
| Salaries and Benefits | 3,701,658 | 3,827,474 |  | (125,816) |
| Purchased Services | 759,402 | 568,444 |  | 190,958 |
| All Other Expenses | 864,580 | 230,565 |  | 634,015 |
| Total Expenditures | 5,325,639 | 4,626,483 |  | 699,156 |

Total expenses for September increased by 15.1%, or \$699,156. The most significant changes compared to September of FY2024 were higher dues and fees, up by \$283,463, followed by an increase in general supplies of \$280,352, and professional and technical services rising by \$195,909.

FY25 Expenditure Analysis July through September

| | Actual Expenses For July - September | Prior Year Expenditures Incurred | Actual Compared to Last Year |
|---------------------------|--|--|--|
| Salaries and Benefits | 10,570,993 | 10,859,346 |  (288,353) |
| Purchased Services | 1,799,435 | 1,229,503 |  569,931 |
| All Other Expenses | 1,844,000 | 1,183,302 |  660,699 |
| Total Expenditures | 14,214,428 | 13,272,151 |  942,277 |

Fiscal year-to-date General Fund expenses through September totaled \$14,214,428, representing an increase of \$942,277, or 7.1%, compared to the same period last year. The most significant difference in expenditures is attributed to higher fees, which are \$295,713 above last year's figures. Additionally, general supplies increased by \$295,102, and professional and technical services rose by \$254,125 compared to the same period last year.

Highlight : Purchased Services (400s)

\$ 569,931 increase from the same July-September from the previous year

*Occupational/Physical Therapy Services: +\$39k (Acct 413)

*Nursing Services: +\$52k (Acct 413)

*Information Technology Center: +\$15k (Acct 416)

*Electrical Utilities: +\$41k (Acct 451)

*Preschool Payments: +\$76k (Acct 475)

*Main Transportation Vendor: +\$74k (Acct 483)

*Special Education Transportation Services: +\$155k (includes FY24 "Then and Now" approvals).

Thank you

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Committed to Financial Transparency

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