

## **Treasurer's Board Report**

**September 23rd, 2024**

**Kyle Kiffer**

## **August 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

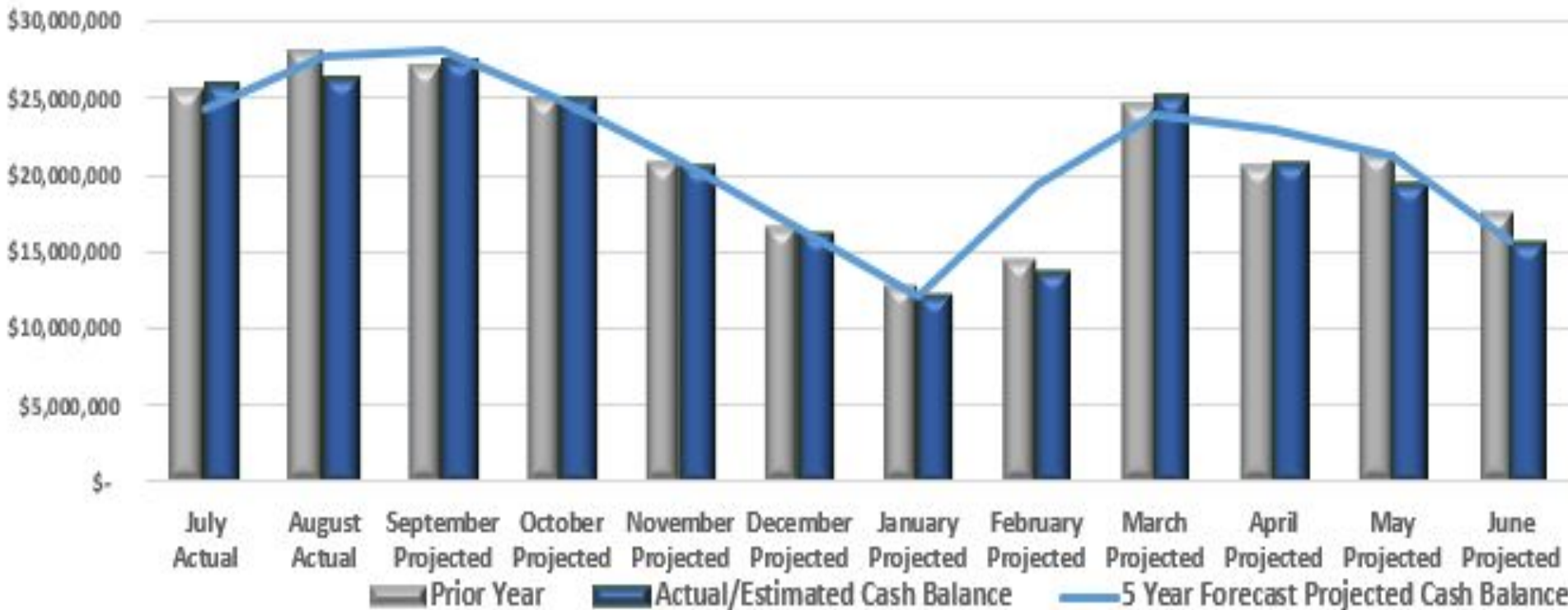
- **FY25 Final Appropriations**
  - **Then and Now Certification**
-

# NORDONIA HILLS CITY SCHOOL DISTRICT

INSPIRING EVERY STUDENT TO VALUE LEARNING, COMMUNITY AND EXCELLENCE

## August Cash Balance

	<u>FY25</u>	<u>FY24</u>
Month End Cash:	\$ 26,631,881	\$ 28,029,571
Encumbrances:	<u>\$ (8,744,111)</u>	<u>\$ (8,329,634)</u>
Unencumbered Fund Balance:	\$ 17,617,770	\$ 19,699,936



## FY25 August Revenue Analysis

	Actual Revenue Collections For August	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	4,154,155	6,359,834	▼ (2,205,680)
State Revenue	522,544	515,546	▲ 6,998
All Other Revenue	327,523	212,521	▲ 115,002
<b>Total Revenue</b>	<b>5,004,221</b>	<b>7,087,902</b>	▼ (2,083,680)

The total revenue for August decreased by 29.4% (-\$2,083,680) compared to the same period last year. The most significant factor contributing to this decline is the reduction in local tax collections, which was a decrease of \$2,205,680. This decrease occurred because the final settlement of first-half property taxes, which in previous years was deposited in August, was not completed until September 13, 2024. Other revenues showed a variance of \$115,002 compared to August FY2024, largely attributed to an SERS credit received by the district.

## FY25 Revenue Analysis July through August

	Actual Revenue Collections For July - August	Prior Year Revenue Collections For July - August	Current Year Compared to Last Year
Local Taxes/Reimbursements	16,244,331	17,504,497	▼ (1,260,166)
State Revenue	958,309	886,632	▲ 71,677
All Other Revenue	559,421	363,646	▲ 195,775
<b>Total Revenue</b>	<b>17,762,062</b>	<b>18,754,776</b>	▼ <b>(992,714)</b>

As of the end of August, fiscal year-to-date General Fund revenue totaled \$17,762,062, reflecting a decrease of \$992,714, or 5.3%, compared to the same period last year. The most significant variance is in local tax revenue, which is down by \$1,260,166 compared to the prior year. This decline is attributed to the timing of real estate property tax collections, as previously mentioned on the prior slide. The Statement of Settlement was completed in September, and a comprehensive analysis of first-half collections will follow.

## FY25 August Expenditure Analysis

	Actual Expenses For August	Prior Year Expenditure Incurred		Actual Compared to Last Year
Salaries and Benefits	3,818,862	3,775,303	▲	43,559
Purchased Services	451,036	322,917	▲	128,119
All Other Expenses	425,713	505,712	▼	(79,999)
<b>Total Expenditures</b>	<b>4,695,611</b>	<b>4,603,932</b>	▲	<b>91,679</b>

Overall total expenses for August are up 2% (\$91,679). The largest change in this August's expenses compared to August of FY24 is lower non-utility property services (-\$159,039), higher tuition and similar payments (\$132,831) and higher pupil transportation (\$124,756).

## FY25 Expenditure Analysis July through August

	Actual Expenses For July - August	Prior Year Expenditures Incurred		Actual Compared to Last Year
Salaries and Benefits	6,869,335	7,031,872	▼	(162,537)
Purchased Services	1,040,033	661,059	▲	378,974
All Other Expenses	979,420	952,736	▲	26,684
<b>Total Expenditures</b>	<b>8,888,789</b>	<b>8,645,668</b>	▲	<b>243,121</b>

As of the end of August, fiscal year-to-date General Fund expenses amounted to \$8,888,789, representing an increase of \$243,121, or 2.8%, compared to the same period last year. The most significant variances in expenditures include a decrease in certified other compensation costs by \$184,565, an increase in tuition and similar payments by \$144,778, and an increase in pupil transportation costs by \$139,763.

**Thank you**

**Kyle Kiffer**

**Treasurer/CFO**

**[Kyle.Kiffer@nordoniaschools.org](mailto:Kyle.Kiffer@nordoniaschools.org)**

**Committed to Financial Transparency**

- [Financial Board Meeting Presentations](#)
- [Monthly Financial Reports](#)
- [Annual Audits](#)
- [The New Popular Annual Financial Report](#)
- [Nordonia Hills CSD: Treasurer of State Ohio Checkbook](#)