



CLEVELAND UNIVERSITY **HEIGHTS** CITY SCHOOL DISTRICT

Treasurer's Report
“3 Things”
3/7/23

CH-UH Strategic Plan



Goal 5, Objective 3:

Inform and educate all stakeholders regarding District finances and school funding in Ohio.



#1 – AOS Award with Distinction

- ❖ Auditor of State of Ohio issues an Award with Distinction to local governments that meet the following criteria of a “clean” audit report
 - Must prepare a CAFR (Comprehensive Annual Financial Report)
 - Audit does not contain any findings for recovery, material citations, material weaknesses, significant deficiencies, or questioned costs
 - Management letter contains no comments related to ethics referrals, questioned costs, bank reconciliation issues, or public meeting/public records issues
 - The entity has no other financial or other concerns
- ❖ “By keeping accurate financial records, governing bodies demonstrate their commitment to efficient, effective, and transparent service,” Auditor of State Keith Faber said. “This award honors public entities that have put in the hard work to keep their finances in order.”
- ❖ Received by CH-UH CSD for the FYE 6/30/22 audit (second consecutive year)
- ❖ February 8, 2023 AOS Press Release [Award with Distinction Qualifiers](#)



#2 - Independent Public Accounting (IPA)

- ❖ Auditor of State is responsible for conducting financial audits of all public entities as required by Ohio law.
- ❖ A portion of these audits are conducted by Independent Public Accounting (IPA) firms.
- ❖ CH-UH audit has been with AOS for past 11 years
- ❖ AOS recently approved CHUH to move to IPA for 5 years (with option to renew for another 5 years after that)
- ❖ RFP (request for proposal) process begins this month

#3 - Rollback

- ❖ Property tax rollback payments are made from the state to school districts to reimburse revenue lost due to property tax relief programs granted to taxpayers (10% and 2.5%) under the Homestead Exemption program.
- ❖ Rollback was eliminated for new levies approved after July 2013
- ❖ Approximately \$9.2 million paid to CH-UH Schools by the state annually for levies pre-2013





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Questions

<https://www.chuh.org/3Things.aspx>