



CLEVELAND UNIVERSITY **HEIGHTS** CITY SCHOOL DISTRICT

Treasurer's Report
“3 Things”
10/3/23

CH-UH Strategic Plan



Goal 5, Objective 3:

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



#1 – Indirect Cost Rate

- ❖ Indirect costs represent the expenses of doing business that are not readily identified with a particular grant, contract, project function or activity – fiscal operations, human resources, maintenance of plant services and other general and administrative /business support offices.
- ❖ Districts can submit a proposal and apply an indirect cost rate to grants received to recover administrative costs – methodology is approved by US DOE.
- ❖ CH-UH received \$196,000 in ICR FY23.



#2 - Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting

- ❖ GFOA established the COA program in 1945 to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare annual comprehensive financial reports that evidence the spirit of transparency and full disclosure and then to recognize individual entities that succeed in achieving that goal.
- ❖ COA is the highest form of recognition in governmental accounting and financial reporting.
- ❖ CH-UH received award for ACFR FY22 (24th consecutive year).



#3 – Certificate of Transition

- ❖ Outgoing fiscal officers are statutorily required to complete a Certificate of Transition (ORC 117.171) to facilitate smooth and efficient transition of information.
- ❖ Best practice that COT is prepared and updated consistently even for current Treasurers.
- ❖ Auditor of State Website [COT for School Board Treasurer/CFO](#)



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Questions

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