CLEVELAND UNIVERSITY HEIGHTS
CITY SCHOOL DISTRICT

Treasurer's Report
"3 Things"
6/3/25

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 ACFR (Annual Comprehensive Financial Report)
  - Audit does not contain <u>any</u> findings for recovery, material citations, material weaknesses, significant deficiencies, or questioned costs
  - Management letter contains <u>no</u> comments related to ethics referrals, questioned costs, bank reconciliation issues, or public meeting/public records issues
  - The entity has <u>no</u> 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 6/30/24 audit

#2 - AOS Financial Health Indicators

- Developed by Auditor of State
- 16 FHIs that are designed to provide early warning signs of fiscal distress
- Each indicator categorized as positive (green), cautionary (yellow) or critical (red)
- 5 critical indicators suggest fiscal distress
- CH-UH Final 2024 FHI Report indicates 1 N/A, 14 positive (green) and 1 critical (red)
- AOS FHI 2024

#3 - AOS USAS Manual Update

- USAS - Uniform School Accounting System
- Major May 2025 update
- Goals of update
  - Improve reporting to Ohio Department of Education and Workforce
  - Facilitate financial reporting process
  - Improve audit efficiencies
  - Improve ease of use for School District Treasurers
- Changes effective either FY26 or FY27

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Questions

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