



Summary Financial Reports
For the Month of August 2021

Deb Armbruster, Treasurer/CFO
Jenn Mismas, Assistant Treasurer

Chardon Local School District

Bank Reconciliation
August 31, 2021

Bank Balance

Book Balance

Bank Accounts

Star Ohio (12041)	\$	24,510,604.43
Star Ohio Scholarship (52923)	\$	189,512.25
Wells Fargo Boenning & Scattergood #1 (7028)	\$	10,001,962.57
Wells Fargo Boenning & Scattergood #2 (0520)	\$	3,143,991.68
Chase Main Checking (9456)	\$	584,642.38
Chase (7284)	\$	-
Chase (8627)	\$	-
Chase (8635)	\$	-
Huntington (6373)	\$	323,986.28
Stripe - Hometown Ticketing	\$	8.00
Stripe In Transit	\$	742.00
Total Bank Accounts:	\$	38,755,449.59

Total All Funds

\$ 38,275,881.86

Total Cash

\$ 38,755,449.59

Outstanding Payables Checks:	\$	(419,021.51)
Outstanding Payroll Checks:	\$	(50,629.36)

Cash Less Outstanding Checks

\$ 38,285,798.72

Other Bank Adjustments

Stripe - Hometown Ticketing	\$	(8.00)
Stripe In Transit	\$	(742.00)
Lakewood City Taxes	\$	(119.06)
Geneva City Taxes	\$	(234.97)
Hubbard City Taxes	\$	(312.83)
Arbiter Pay Transfer	\$	(8,500.00)

Total Other Adjustments: \$ (9,916.86)

TOTAL ADJUSTED BANK BALANCE:

\$ 38,275,881.86

TOTAL ADJUSTED BOOK BALANCE:

\$ 38,275,881.86

\$ -

Bank Reconciliation

Cash Balance 8-31-2021

\$38,275,881.86 (All Funds)

Bank = Book

\$29,138,031 (General Fund)

Online ticketing in transit

City Taxes paid Quarterly

Arbiter Pay - Referee pay booked, but not cleared in August

CHARDON LOCAL SCHOOLS - CASH SUMMARY REPORT AUGUST 2021



	Initial Cash	FYTD Received	FYTD Expended	Fund Balance	Encumbrance	Unencumbered Balance
001 General	\$ 20,022,724.59	\$ 14,601,683.75	\$ 5,486,376.59	\$ 29,138,031.75	\$ 3,029,612.01	\$ 26,108,419.74
002 Bond Retirement	\$ 0.00	\$ 210,000.00	\$ 0.00	\$ 210,000.00	\$ 383,788.00	\$ (173,788.00)
003 Permanent Improvement	\$ 6,201,206.02	\$ 339,258.38	\$ 1,014,949.10	\$ 5,525,515.30	\$ 3,854,886.02	\$ 1,670,629.28
006 Food Service	\$ 55,090.61	\$ 183,089.70	\$ 31,209.18	\$ 206,971.13	\$ 360,616.10	\$ (153,644.97)
007 Special Trust	\$ 18,859.93	\$ 0.00	\$ 0.00	\$ 18,859.93	\$ 0.00	\$ 18,859.93
008 Endowment	\$ 63,162.56	\$ 24.38	\$ 0.00	\$ 63,186.94	\$ 0.00	\$ 63,186.94
009 Uniform School Supplies	\$ 64,133.30	\$ 6,577.42	\$ 53,201.92	\$ 17,508.80	\$ 57,633.11	\$ (40,124.31)
011 Rotary-Special Services	\$ 4,175.49	\$ 0.00	\$ 0.00	\$ 4,175.49	\$ 0.00	\$ 4,175.49
012 Adult Education	\$ 24,675.89	\$ 0.00	\$ 0.00	\$ 24,675.89	\$ 0.00	\$ 24,675.89
014 Rotary-Internal Services	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
018 Public School Support	\$ 190,195.53	\$ 16,258.21	\$ 17,007.46	\$ 189,446.28	\$ 2,208.76	\$ 187,237.52
019 Other Grants	\$ 112,384.56	\$ 0.00	\$ 6,453.16	\$ 105,931.40	\$ 6,228.00	\$ 99,703.40
020 Special Enterprise Fund	\$ 23,164.62	\$ 12,331.50	\$ 4,658.80	\$ 30,837.32	\$ 5,942.12	\$ 24,895.20
022 District Custodial	\$ 133,512.24	\$ 18,020.41	\$ 0.00	\$ 151,532.65	\$ 0.00	\$ 151,532.65
023 Self Insurance Fund	\$ 38,200.60	\$ 1,415.00	\$ 0.00	\$ 39,615.60	\$ 0.00	\$ 39,615.60
024 Employee Benefits Self Insurance	\$ 2,072,995.70	\$ 779,738.00	\$ 848,896.57	\$ 2,003,837.13	\$ 686,118.13	\$ 1,317,719.00
031 Underground Storage Tank Fund	\$ 11,000.00	\$ 0.00	\$ 0.00	\$ 11,000.00	\$ 0.00	\$ 11,000.00
035 Termination Benefits	\$ 254,655.33	\$ 0.00	\$ 158,658.03	\$ 95,997.30	\$ 80,381.42	\$ 15,615.88
200 Student Managed Activity	\$ 110,080.99	\$ 982.00	\$ 625.00	\$ 110,437.99	\$ 7,850.00	\$ 102,587.99
300 District Managed Funds	\$ 119,774.98	\$ 68,590.50	\$ 63,416.05	\$ 124,949.43	\$ 67,773.33	\$ 57,176.10
401 Auxiliary Services	\$ 33,099.35	\$ 38,336.00	\$ 53,851.70	\$ 17,583.65	\$ 55,503.01	\$ (37,919.36)
451 Data Communication Fund	\$ 3,600.00	\$ 0.00	\$ 0.00	\$ 3,600.00	\$ 0.00	\$ 3,600.00
467 Student Wellness and Success Fund	\$ 29,921.89	\$ 0.00	\$ 0.00	\$ 29,921.89	\$ 29,921.89	\$ 0.00
499 Miscellaneous State Grant Fund	\$ 356,650.42	\$ 5,417.09	\$ 22,516.13	\$ 339,551.38	\$ 19,188.91	\$ 320,362.47
507 ESSER Funds	\$ 204,115.18	\$ 123,160.45	\$ 405,859.10	\$ (78,583.47)	\$ 1,410,064.40	\$ (1,488,647.87)
510 Coronavirus Relief Fund	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
516 Idea Part B Grants	\$ 325,817.31	\$ 18,286.52	\$ 407,559.26	\$ (63,455.43)	\$ 446,435.19	\$ (509,890.62)
533 Title II D - Technology	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
551 Limited English Proficiency	\$ 8,097.69	\$ 1,446.74	\$ 0.00	\$ 9,544.43	\$ 0.00	\$ 9,544.43
572 Title I Disadvantaged Children	\$ 35,987.76	\$ 16,479.21	\$ 53,222.81	\$ (755.84)	\$ 11,102.50	\$ (11,858.34)
584 Drug Free School Grant Fund	\$ 0.00	\$ 0.00	\$ 1,871.75	\$ (1,871.75)	\$ 1,033.05	\$ (2,904.80)
587 Idea Preadschool-Handicapped	\$ 10,020.28	\$ 0.00	\$ 10,000.00	\$ 20.28	\$ 0.00	\$ 20.28
590 Improving Teacher Quality	\$ 110,798.53	\$ 7,467.06	\$ 128,902.18	\$ (10,636.59)	\$ 24,317.03	\$ (34,953.62)
599 Miscellaneous Fed Grant Fund	\$ 266,465.01	\$ 30,346.69	\$ 338,358.72	\$ (41,547.02)	\$ 44,871.79	\$ (86,418.81)
Grand Total	\$ 30,904,566.36	\$ 16,478,909.01	\$ 9,107,593.51	\$ 38,275,881.86	\$ 10,585,474.77	\$ 27,690,407.09

GENERAL

GRANTS

Revenue

Collected **\$1,731,350** more than anticipated - PUPP came in August instead of September (\$1M)

Tax Collections Higher than Anticipated (\$714K)

Expenditures

1.	Personal Services	\$261,691	Under
2.	Retirement/Insurance	\$86,285	Under
3.	Purchased Services	\$239,255	Under
4.	Supplies & Materials	\$10,465	Over
5.	Capital Outlay	\$21,485	Under
6.	Other Objects	\$29,837	Over

Total Under Budget

\$568,413

Positive Effect on Cash Balance

\$2,299,763

Chardon Local School District
Annual Spending Plan - FY 2022
August 2021

5-YR FORECAST LINE	ADJ Five year				
	5-YR FORECAST ESTIMATE	August Actual	TOTAL	Variance	
REVENUES					
1.010	General Property (Real Estate)	24,572,586	1,466,711.76	25,287,045	714,450
1.020	Public Utility Personal Property Tax	2,149,305	965,527	3,144,832	965,527
1.030	Income Tax	-	-	-	-
1.035	Unrestricted Grants-in-Aid	5,080,029	450,505	5,096,398	16,500
1.040	Restricted Grants-in-Aid	158,970	1,541	158,969	(1)
1.050	Property Tax Allocation	2,562,048	-	2,562,048	-
1.060	All Other Operating Revenue	991,000	217,440	991,386	388
1.070	Total Revenue	35,513,938	3,140,724	37,240,877	1,726,939
OTHER FINANCING SOURCES					
2.010	Proceeds from Sale of Notes	-	-	-	-
2.020	State Emergency Loans & Adv	-	-	-	-
2.040	Operating Transfers-in	643,190	-	643,190	-
2.050	Advances-in	987,000	-	987,000	-
2.060	All Other Financing Sources	26,000	-	30,411	4,411
2.070	Total Other Financing Sources	1,656,190	-	1,660,601	4,411
2.080	Total Revenue and Other Financing Sources	37,170,128	3,140,724	38,901,478	1,731,350
EXPENDITURES					
3.010	Personal Services	19,577,863	1,341,145	19,316,172	(261,691)
3.020	Employees' Retirement/Insurance	8,585,632	638,164	8,499,347	(86,285)
3.030	Purchased Services (will lower in October)	4,950,957	191,796	4,711,702	(239,255)
3.040	Supplies and Materials	1,199,025	115,300	1,209,490	10,465
3.050	Capital Outlay	379,879	6,098	358,384	(21,485)
3.060	Intergovernmental	-	-	-	-
4.010	Debt Service: All Principal (Historical)	-	-	-	-
4.020	Debt Service: Principal - Notes	-	-	-	-
4.030	Debt Service: Principal - State Loans	-	-	-	-
4.040	Debt Service: Principal - State Adv	-	-	-	-
4.050	Debt Service: Principal HB 264 Loans	-	-	-	-
4.055	Debt Service: Principal - Other	-	-	-	-
4.060	Debt Service: Interest and Fiscal Charges	-	-	-	-
4.300	Other Objects	621,260	207,445	651,097	20,837
4.500	Total Expenditures	35,314,616	2,490,945	34,746,203	
OTHER FINANCING USES					
5.010	Operating Transfers-Out	1,037,890	-	1,037,890	-
5.020	Advances-Out	475,000	-	475,000	-
5.030	All Other Financing Uses	-	-	-	-
5.040	Total Other Financing Uses	1,512,890	-	1,512,890	
5.050	Total Expenditures and Other Financing Uses	36,827,306	2,490,945	36,258,893	(568,413)
6.010	Excess Rev & Oth Fin Sources Over(Under) Exp & Other Fin Uses	342,822	640,779	2,642,585	2,299,763
7.010	Beginning Cash Balance	19,611,471	28,707,253	20,022,725	
7.020	Ending Cash Balance	19,954,293	29,348,032	22,665,310	
8.010	Outstanding Encumbrances	500,000	3,413,400	500,000	
15.010	Unreserved Fund Balance	19,454,293	25,934,632	22,165,310	

Chardon Local School District Revenue Report - General Fund Month-to-Date August 2021

MTD Revenue \$ 2,930,724.22 - Final Tax Settlement

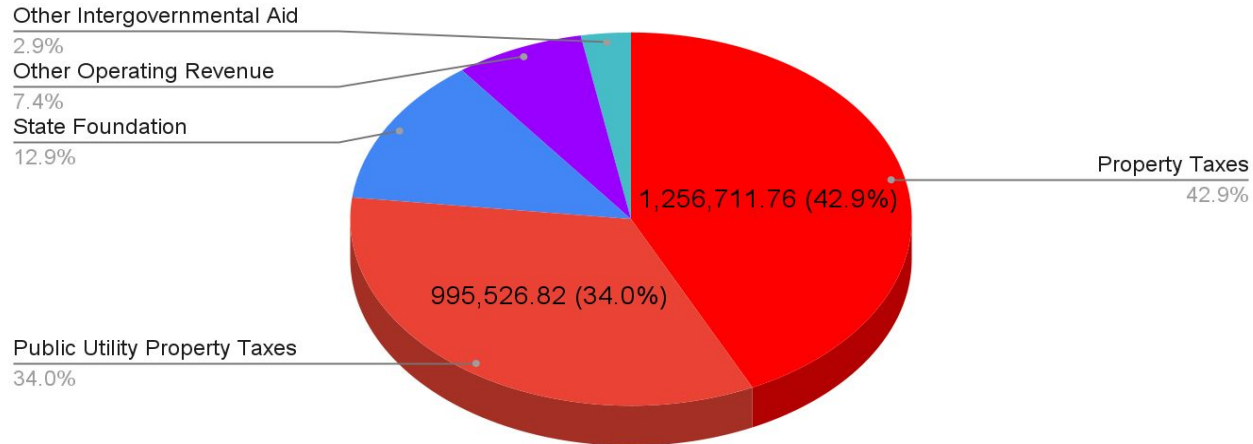
Property Taxes - 42.9%

Public Utility Property Taxes - 34%

State Foundation - 12.9%

Taxes Comprise Over 76.9% of Revenue

MTD Revenue



Chardon Local School District Revenue Report - General Fund Fiscal-Year-to-Date August 2021

Fiscal-Year-to-Date Revenue \$ 14,601,683.75 (First Half taxes & PUPP)

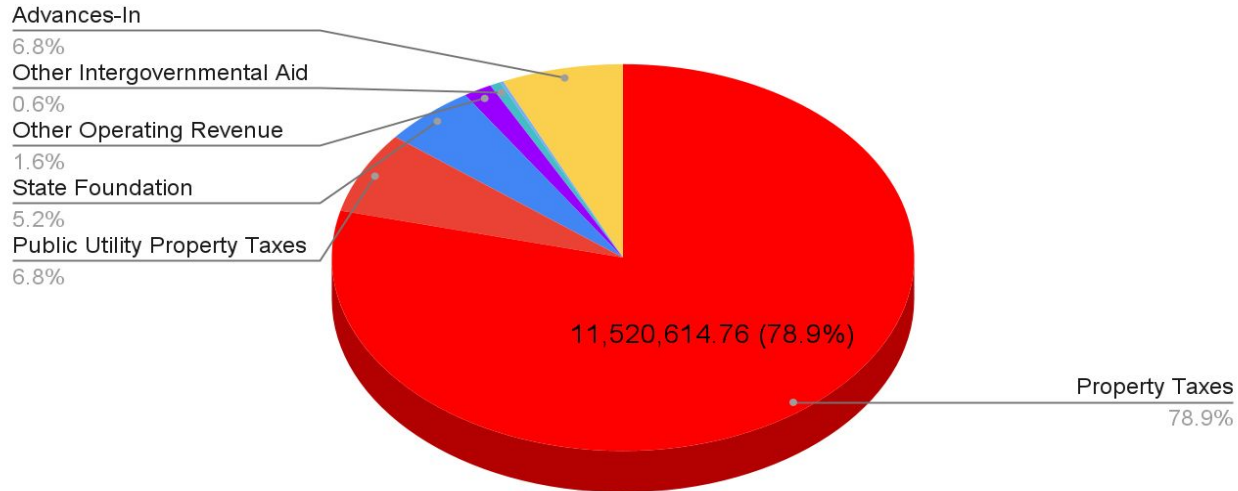
Property Taxes - 78.9%

Public Utility Property Taxes - 6.8%

Advances-In - 6.8%

Grant Repayment FY21

FYTD Revenue

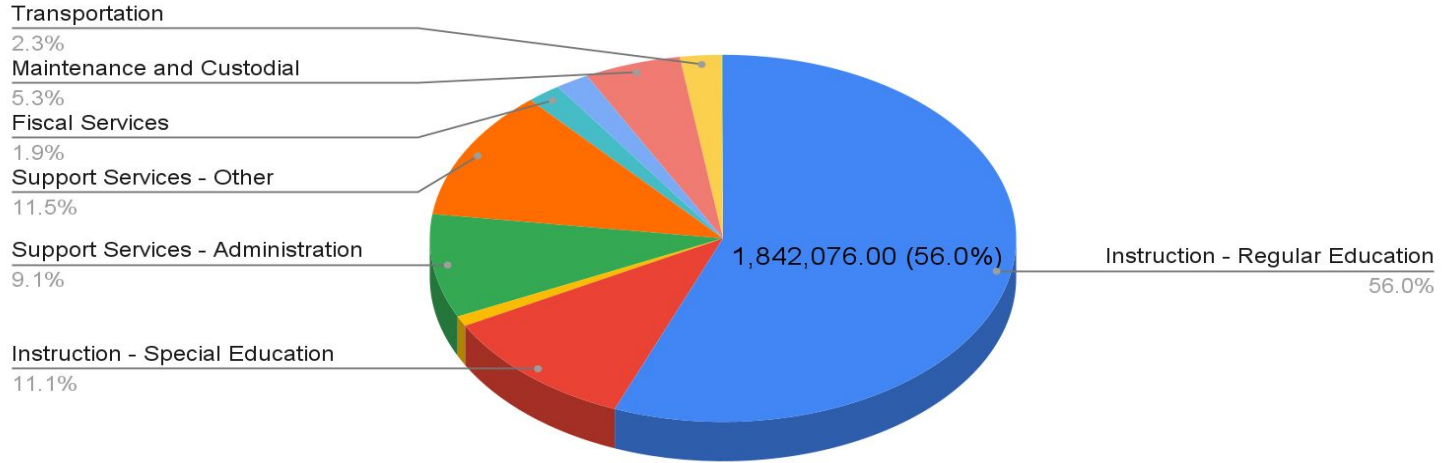


Chardon Local School District
Expenditure Report - General Fund
Fiscal-Year-to-Date Salaries August 2021

Total Fiscal-Year-to-Date Salaries \$3,288,309

Regular Instruction - 56% **Support Services-Other - 11.5%** **Instruction-Special Ed - 11.1%**

FYTD Salaries



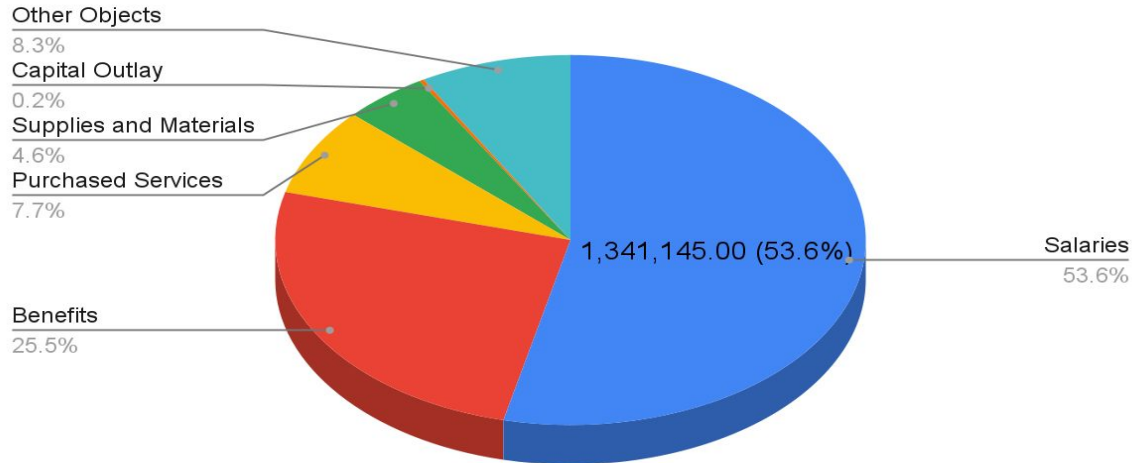
Chardon Local School District Expenditure Report - General Fund Month-to-Date August 2021

Total Monthly Expenditures \$2,499,945

Salaries - 53.6% Benefits - 25.5% Other Objects - 8.3%

Typically Purchase
Services is third - final
tax settlement in August
moves
County Auditor &
Treasurer's fees for tax
collections (\$207,445) to
third

MTD Expenditures

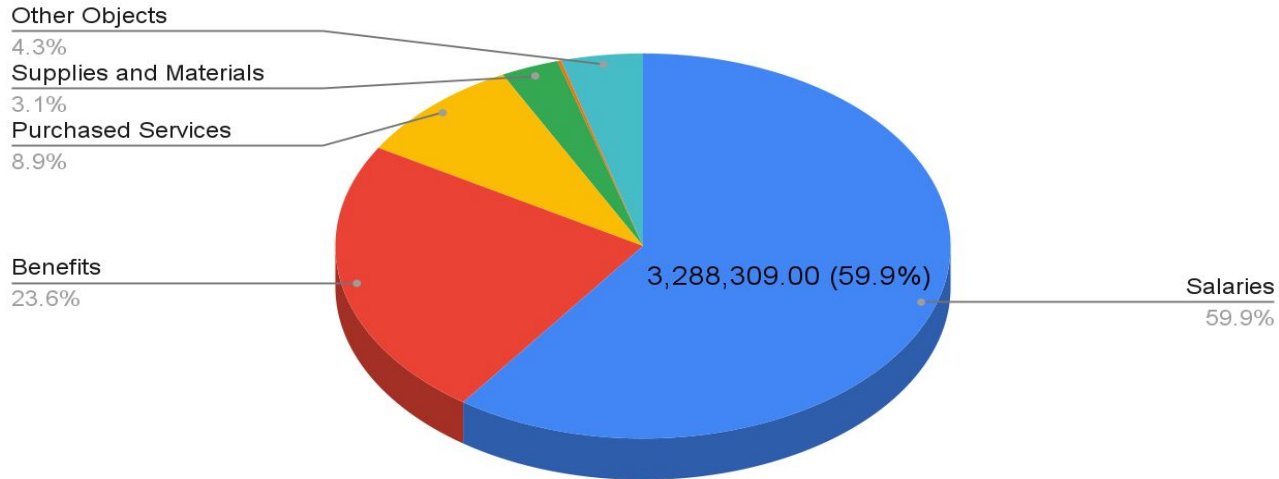


Chardon Local School District
Expenditure Report - General Fund
Fiscal-Year-to-Date August 2021

Total Fiscal-Year-to-Date Expenditures \$5,486,377

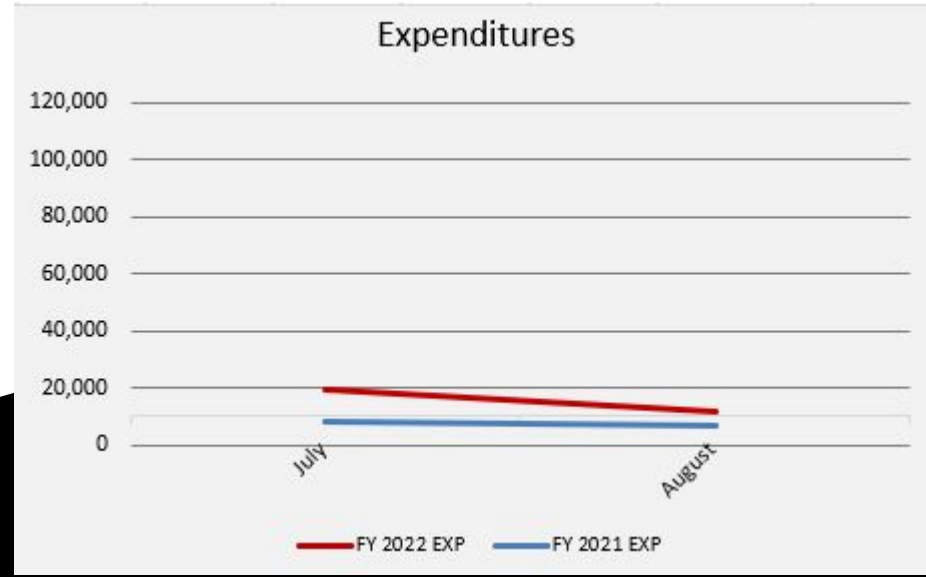
Salaries - 59.9% Benefits - 23.6% Purchased Services - 8.9%

FYTD Expenditures



Have not yet received revenue for
FY22 - Waiting on subsidy
submissions.

Chardon Local School District Food Service Report (Fund 006) August 2021



Excess Revenue MTD: \$ (2,737.75)

Ending Fund Balance: \$ 206,971.13

Chardon Local School District
Month-to-Date Permanent Improvement Fund Report (003)
Revenue August 2021

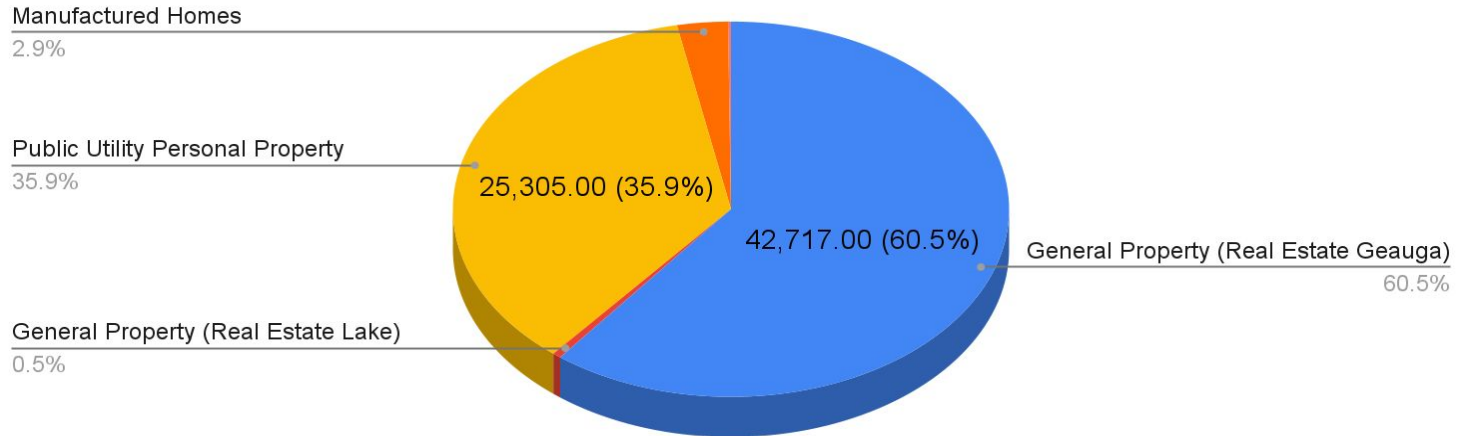
Total Monthly Revenue \$ 70,579

General Property (Geauga) - 60.5%

Public Utility Personal Property - 35.9%

Manufactured Homes - 2.9%

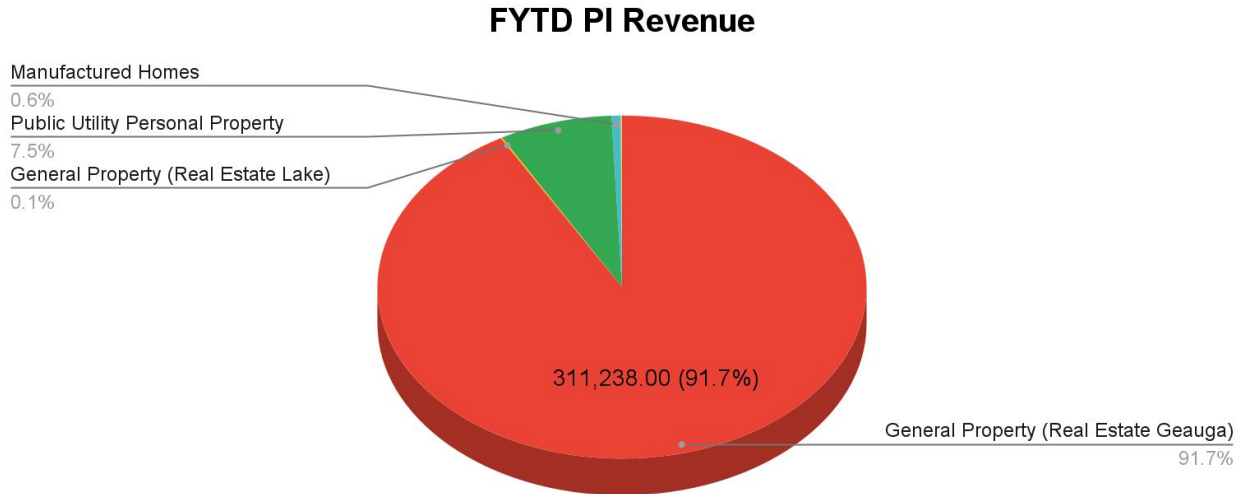
MTD PI Revenue



Chardon Local School District
Fiscal-Year-to-Date Permanent Improvement Fund Report (003)
Revenue August 2021

Fiscal-Year-to-Date Revenue \$339,258

General Property (Geauga) - 91.7% **Public Utility Personal Property - 7.5%** **Manufactured Homes - 0.6%**



Chardon Local School District
Month-to-Date Permanent Improvement Fund Report (003)
Expenditures August 2021

MTD PI Expenditures \$ 552,345

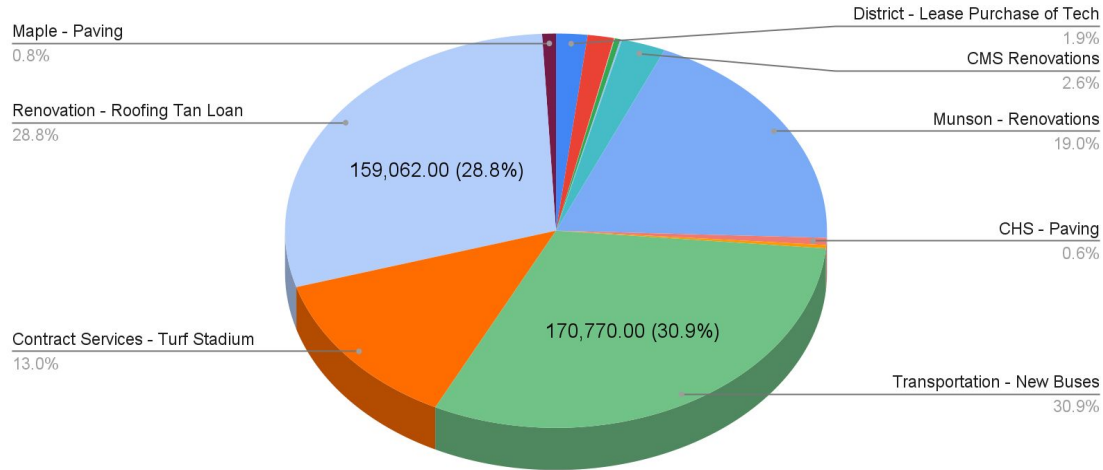
Transportation New Buses - 30.9%

Renovation Roofing Tan Loan - 28.8%

MU Renovations - 19%

New Boiler

MTD PI Expenditures

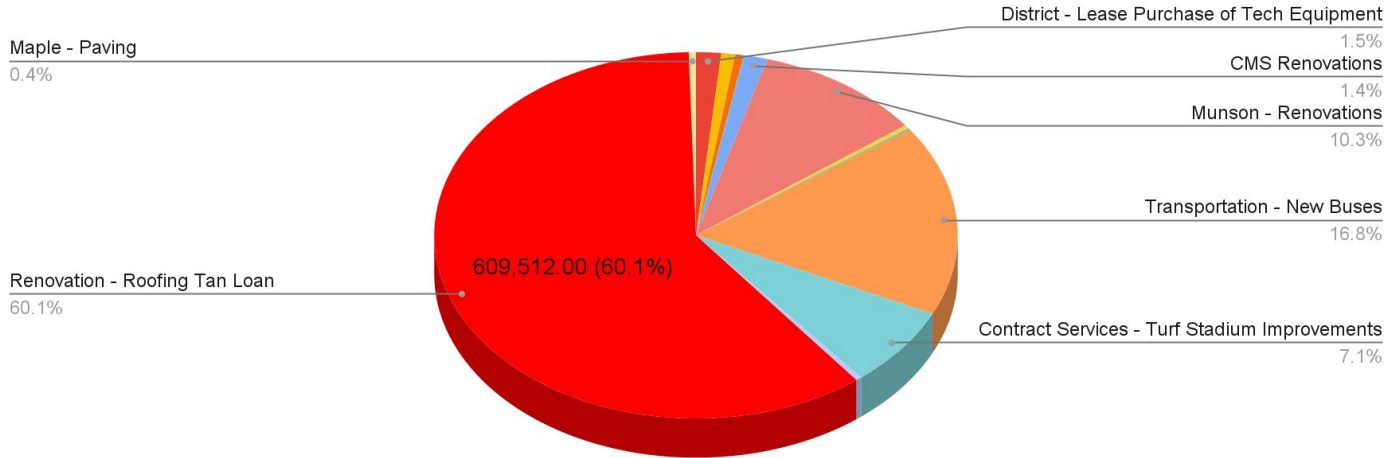


Chardon Local School District
Fiscal-Year-to-Date Permanent Improvement Fund Report (003)
Expenditures August 2021

Fiscal-Year-to-Date Expenditures \$ 1,014,949

Renovation Roofing Tan Loan - 60.1% **Transportation New Buses - 16.8%** **MU Renovations - 10.3%**

FYTD PI Expenditures

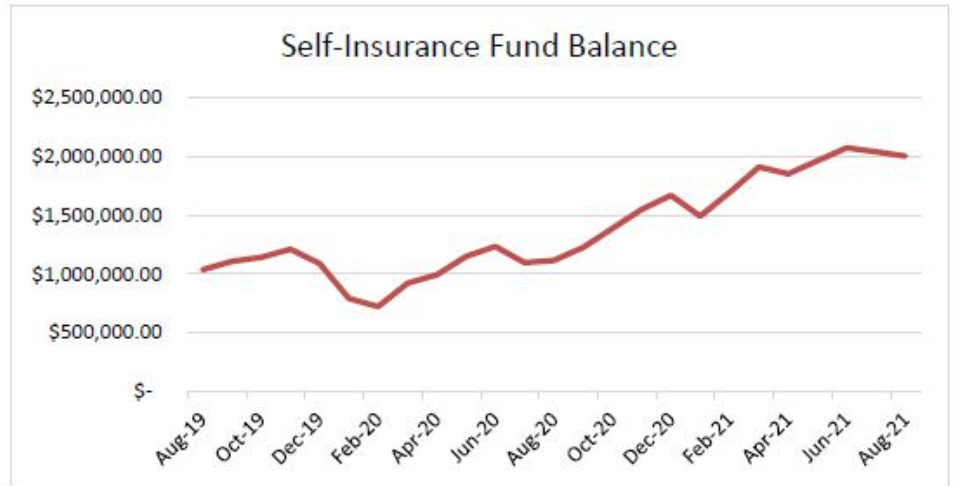


Reserve Goal \$1,906,977

Hovering just above the Reserve Goal for the last several months.

Chardon Local School District
Self-Insurance Fund Report
August 2021

	August	Fiscal Year-to-Date
REVENUES		
Board Contributions	332,207	661,922
Employee Contributions	58,399	117,816
Total Revenue:	<u>390,606</u>	<u>779,738</u>
EXPENDITURES		
Claims	426,463	848,897
Total Expenditures:	<u>426,463</u>	<u>848,897</u>
Excess Rev & Oth Fin Sources Over(Under) Exp & Other Fin Uses	<u>(35,857)</u>	<u>(69,159)</u>
Beginning Cash Balance		\$ 2,072,996
Ending Cash Balance		2,003,837



Chardon Local School District - COVID-19 Revenue Projection 2022

REVENUE SOURCE	AMOUNT REMAINING	<u>PLAN</u>
<p>Cares Act Revenue (507 ESSER II) Use after March 13, 2020 - September 20, <u>2023</u></p>	\$545,192	Touchless Bathrooms - all schools - PPE for 21-22 school year, COVID Additional Staff salaries, and Other Misc Programs
<p>ESSER III (Just Released) Interim ARP ESSER \$1,178,290, then Final ARP ESSER \$1,767,435 (released after submission of state plan) Use after March 13, 2020 - September 20, <u>2024</u></p> <p>** Plan is on the website <u>(https://www.chardon.k12.oh.us/ReturntoLearning_2020-21.aspx)</u> with budget, presented at the June 21, 2021 meeting to the public.</p>	\$1,591,196	Lowered by ODE \$12K - Extended Learning Programs - complete with transportation and latchkey programs. New windows in three buildings. Funds to help parents with student fees due to rising prices.
TOTAL	\$2,136,388	Remaining Balance