



**Summary Financial Reports**  
**For the Month of August 2022**

Deb Armbruster, Treasurer/CFO  
Jenn Mismas, Assistant Treasurer

Chardon Local School District

Bank Reconciliation  
August 31, 2022

Bank Balance

Book Balance

Bank Accounts

Star Ohio (12041)	\$	27,282,743.89
Star Ohio Scholarship (52923)	\$	190,652.34
Wells Fargo Boenning & Scattergood #1 (7028)	\$	-
Wells Fargo Boenning & Scattergood #2 (0520)	\$	-
Caldwell Sutter (3383)	\$	10,033,982.53
Caldwell Sutter (3381)	\$	1,840,235.84
Chase Main Checking (9456)	\$	371,073.90
Chase (7284)	\$	-
Chase (8627)	\$	-
Chase (8635)	\$	-
Huntington (6373)	\$	15,397.44
Stripe - Hometown Ticketing	\$	271.00
Stripe In Transit	\$	264.00
<b>Total Bank Accounts:</b>	<b>\$</b>	<b>39,734,620.94</b>

Total All Funds

\$ 39,322,166.63

Total Cash

\$ 39,734,620.94

Outstanding Payables Checks:	\$	(328,223.35)
Outstanding Payroll Checks:	\$	(83,230.82)

Cash Less Outstanding Checks

\$ 39,323,166.77

Other Bank Adjustments

Stripe - Hometown Ticketing	\$	(271.00)
Stripe in Transit	\$	(264.00)
Eastlake City Taxes	\$	(36.64)
Hubbard City Taxes	\$	(295.26)
Lakewood City Taxes	\$	(133.24)

Total Other Adjustments: \$ (1,000.14)

TOTAL ADJUSTED BANK BALANCE: \$ 39,322,166.63

TOTAL ADJUSTED BOOK BALANCE:

\$ 39,322,166.63

Stripe in Transit  
City taxes paid quarterly

# Bank Reconciliation

Cash Balance 8-31-2022

**\$39,322,166.63**

**Bank = Book**

General Fund Balance

**\$31,800,564.21**

**\$28,856,132.31 after open purchase orders**

\$ -

**CHARDON LOCAL SCHOOLS CASH SUMMARY (FINANCIAL SUMMARY) AUGUST 2022**

	Initial Cash	FYTD Received	FYTD Expended	Fund Balance	Encumbrance	Unencumbered Balance	Notes
001 GENERAL	\$ 24,715,448.33	\$ 12,994,145.14	\$ 5,909,029.26	\$ 31,800,564.21	\$ 2,944,431.90	\$ 28,856,132.31	
002 BOND RETIREMENT	\$ 11,012.47	\$ 0.00	\$ 0.00	\$ 11,012.47	\$ 408,171.25	\$ (397,158.78)	Tan Loan (April)
003 PERMANENT IMPROVEMENT	\$ 3,120,039.78	\$ 494,727.55	\$ 1,098,525.68	\$ 2,516,241.65	\$ 1,509,302.95	\$ 1,006,938.70	
006 FOOD SERVICE	\$ 986,750.50	\$ 54,689.63	\$ 73,758.02	\$ 967,682.11	\$ 461,706.40	\$ 505,975.71	
007 SPECIAL TRUST	\$ 17,859.93	\$ 0.00	\$ 0.00	\$ 17,859.93	\$ 0.00	\$ 17,859.93	
008 ENDOWMENT	\$ 60,691.46	\$ 635.57	\$ 0.00	\$ 61,327.03	\$ 0.00	\$ 61,327.03	
009 UNIFORM SCHOOL SUPPLIES	\$ 134,390.09	\$ 14,130.86	\$ 21,460.67	\$ 127,060.28	\$ 13,948.26	\$ 113,112.02	
011 ROTARY-SPECIAL SERVICES	\$ 4,175.49	\$ 0.00	\$ 4,175.49	\$ 0.00	\$ 0.00	\$ 0.00	Moved to GF
012 ADULT EDUCATION	\$ 24,675.89	\$ 0.00	\$ 24,675.89	\$ 0.00	\$ 0.00	\$ 0.00	Moved to GF
014 ROTARY-INTERNAL SERVICES	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
018 PUBLIC SCHOOL SUPPORT	\$ 197,673.89	\$ 18,480.37	\$ 18,754.27	\$ 197,399.99	\$ 7,341.03	\$ 190,058.96	
019 OTHER GRANT	\$ 113,039.52	\$ 0.00	\$ 1,706.96	\$ 111,332.56	\$ 308.99	\$ 111,023.57	
020 SPECIAL ENTERPRISE FUND	\$ 41,012.51	\$ 18,946.00	\$ 10,078.64	\$ 49,879.87	\$ 8,488.42	\$ 41,391.45	
022 DISTRICT CUSTODIAL	\$ 157,505.70	\$ 12,965.29	\$ 0.00	\$ 170,470.99	\$ 0.00	\$ 170,470.99	
023 SELF-INSURANCE FUND	\$ 92,228.36	\$ 9,263.81	\$ 0.00	\$ 101,492.17	\$ 0.00	\$ 101,492.17	
024 EMPLOYEE BENEFIT \$ SELF INS.	\$ 2,715,125.89	\$ 769,937.13	\$ 970,026.44	\$ 2,515,036.58	\$ 692,763.24	\$ 1,822,273.34	
031 UNDERGROUND STORAGE TANK FUND	\$ 11,000.00	\$ 0.00	\$ 0.00	\$ 11,000.00	\$ 0.00	\$ 11,000.00	
035 TERMINATION BENEFITS - HB426	\$ 55,404.80	\$ 0.00	\$ 0.00	\$ 55,404.80	\$ 0.00	\$ 55,404.80	
200 STUDENT MANAGED ACTIVITY	\$ 125,557.39	\$ 1,210.00	\$ 1,303.50	\$ 125,463.89	\$ 7,613.50	\$ 117,850.39	
300 DISTRICT MANAGED ACTIVITY	\$ 169,970.47	\$ 94,432.10	\$ 113,995.80	\$ 150,406.77	\$ 73,596.19	\$ 76,810.58	
401 AUXILIARY SERVICES	\$ 22,713.78	\$ 39,308.46	\$ 25,887.09	\$ 36,135.15	\$ 66,190.38	\$ (30,055.23)	Auxiliary (February)
432 MANAGEMENT INFORMATION SYSTEM	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
440 ENTRY YEAR PROGRAMS	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
451 DATA COMMUNICATION FUND	\$ 3,600.00	\$ 0.00	\$ 0.00	\$ 3,600.00	\$ 0.00	\$ 3,600.00	
460 SUMMER INTERVENTION	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
467 STUDENT WELLNESS AND SUCCESS FUND	\$ 300.00	\$ 0.00	\$ 0.00	\$ 300.00	\$ 300.00	\$ 0.00	
499 MISCELLANEOUS STATE GRANT FUND	\$ 330,926.17	\$ 0.00	\$ 2,050.80	\$ 328,875.37	\$ 109,188.91	\$ 219,686.46	
507 ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND)	\$ 510,558.75	\$ 586,906.63	\$ 1,097,638.56	\$ (173.18)	\$ 103,229.55	\$ (103,402.73)	Grants
510 CORONAVIRUS RELIEF FUND	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
516 IDEA PART B GRANTS	\$ 35,168.21	\$ 68,934.10	\$ 121,736.35	\$ (17,634.04)	\$ 361,547.43	\$ (379,181.47)	
533 TITLE IID - TECHNOLOGY	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
551 LIMITED ENGLISH PROFICIENCY	\$ 9,587.95	\$ 4,171.35	\$ 4,300.00	\$ 9,459.30	\$ 0.00	\$ 9,459.30	
572 TITLE I DISADVANTAGED CHILDREN	\$ 100.95	\$ 7,357.33	\$ 8,303.98	\$ (845.70)	\$ 3,725.01	\$ (4,570.71)	
584 DRUG FREE SCHOOL GRANT FUND	\$ 1,449.64	\$ 610.62	\$ 2,719.77	\$ (859.51)	\$ 263.00	\$ (922.51)	
587 IDEA PRE SCHOOL-HANDICAPPED	\$ 4,206.28	\$ 0.00	\$ 4,511.29	\$ (305.01)	\$ 52.96	\$ (357.97)	
590 IMPROVING TEACHER QUALITY	\$ 17,445.09	\$ 23,818.71	\$ 73,388.27	\$ (32,124.47)	\$ 16,145.23	\$ (48,269.70)	
599 MISCELLANEOUS FED. GRANT FUND	\$ 10,033.74	\$ 13,346.97	\$ 17,477.29	\$ 5,903.42	\$ 3,222.71	\$ 2,680.71	
	\$ 33,699,653.03	\$ 15,228,017.62	\$ 9,605,504.02	\$ 39,322,166.63	\$ 6,791,537.31	\$ 32,530,629.32	

## Revenue

Collected **\$29,690** more than anticipated

## Expenditures

- |    |                      |     |              |
|----|----------------------|-----|--------------|
| 1. | Personal Services    | \$0 | Under Budget |
| 2. | Retirement/Insurance | \$0 | Under Budget |
| 3. | Purchased Services   | \$0 | Under Budget |
| 4. | Supplies & Materials | \$0 | Under Budget |
| 5. | Capital Outlay       | \$0 | Under Budget |
| 6. | Other Objects        | \$0 | Under Budget |

Spent **\$0 less** than anticipated

**\$29,690** positive effect on cash balance

### Chardon Local School District November 2022 Forecast

		August 2022 50,810		Matches Monthly C	
5-YR FORECAST LINE	5-YR FORECAST May 2022 (post final)	August	TOTAL	2023	
		Estimated		Variance	
<b>REVENUES</b>					
1.010	General Property (Real Estate) (add 420,000 for 002)	2,242,871	8,515	2,242,871	0
1.020	Public Utility Personal Property Tax	2,280,218	46,516	2,280,218	0
1.030	Income Tax	0	0	0	-
1.035	Unrestricted Grants-in-Aid	5,022,388	495,712	5,022,388	(0)
1.040	Restricted Grants-in-Aid	613,442	21,389	613,442	0
1.050	Property Tax Allocation	2,601,628	0	2,601,628	0
1.060	All Other Operating Revenue	1,718,838	101,481	1,718,838	(0)
1.070	Total Revenue	37,279,284	673,613	37,279,284	0
<b>OTHER FINANCING SOURCES</b>					
2.010	Proceeds from Sale of Notes	-	-	-	-
2.020	State Emergency Loans & Adv	-	-	-	-
2.040	Operating Transfers-in	881,879	-	881,879	-
2.050	Advances-in	786,460	28,851	814,301	28,851
2.060	All Other Financing Sources	-	369	838	839
2.070	Total Other Financing Sources	1,447,329	29,221	1,477,018	29,690
2.080	Total Revenue and Other Financing Sources	38,726,623	702,833	38,756,313	29,690
	Subtract: 002 Revenue to bal 5-YR	38,308,623			
<b>EXPENDITURES</b>					
3.010	Personal Services	20,028,316	1,506,375	20,028,316	0
3.020	Employees' Retirement/Insurance	8,629,728	625,590	8,629,728	0
3.030	Purchased Services	3,774,186	300,254	3,774,186	(0)
3.040	Supplies and Materials	1,848,343	400,575	1,848,343	0
3.050	Capital Outlay	390,877	64,706	390,877	(0)
3.060	Intergovernmental	-	-	-	-
4.010	Debt Service: All Principal (Historical)	-	-	-	-
4.020	Debt Service: Principal - Notes	350,000	-	350,000	-
4.030	Debt Service: Principal - State Loans	-	-	-	-
4.040	Debt Service: Principal - State Adv	-	-	-	-
4.050	Debt Service: Principal HS 264 Loans	-	-	-	-
4.055	Debt Service: Principal - Other	-	-	-	-
4.060	Debt Service: Interest and Fiscal Charges	58,988	-	58,988	(0)
4.300	Other Objects	687,032	21,555	687,032	(0)
4.500	Total Expenditures	36,843,678	2,919,055	36,843,678	
		36,234,690			
<b>OTHER FINANCING USES</b>					
5.010	Operating Transfers-Out	1,248,880	-	1,248,880	-
5.020	Advances-Out	475,000	-	475,000	-
5.030	All Other Financing Uses	-	-	-	-
5.040	Total Other Financing Uses	1,721,880	-	1,721,880	-
5.050	Total Expenditures and Other Financing Uses	37,386,468	2,919,055	37,386,468	0
	Take out Tax Loan bal to 5-Yr	36,966,470			
6.010	Excess Rev & Oth Fin Sources Over/(Under) Exp & Other Fin Uses	1,381,186	(2,216,221)	1,380,866	29,690
7.010	Beginning Cash Balance	24,715,448	34,027,798	24,728,481	
7.020	Ending Cash Balance	28,078,613	31,811,577	28,117,318	
8.010	Outstanding Encumbrances	500,000	-	500,000	
15.010	Unreserved Fund Balance	25,576,613	31,811,577	25,617,318	

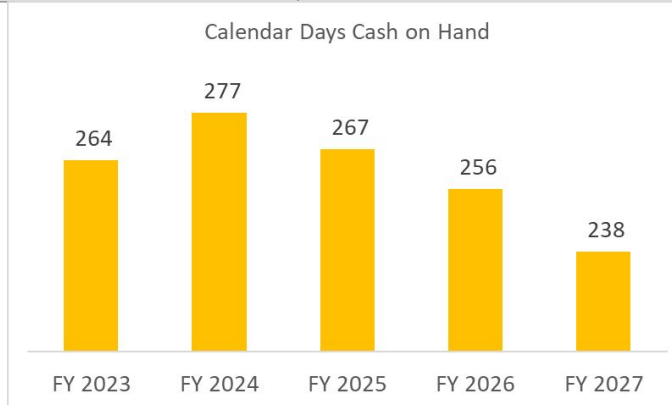
Chardon Local School District  
 Days of Cash  
 As of August 2022



## General Fund - True Days - Days of Operating Cash

General Fund Balance \$31,805,628 and \$28,856,132 after open encumbrances

Average Monthly Expenditure Estimate	Average Daily Expenditure Estimate	True Days before Encumbrances	True Days after Encumbrances
\$3,093,947	\$154,697	205.57	186.53



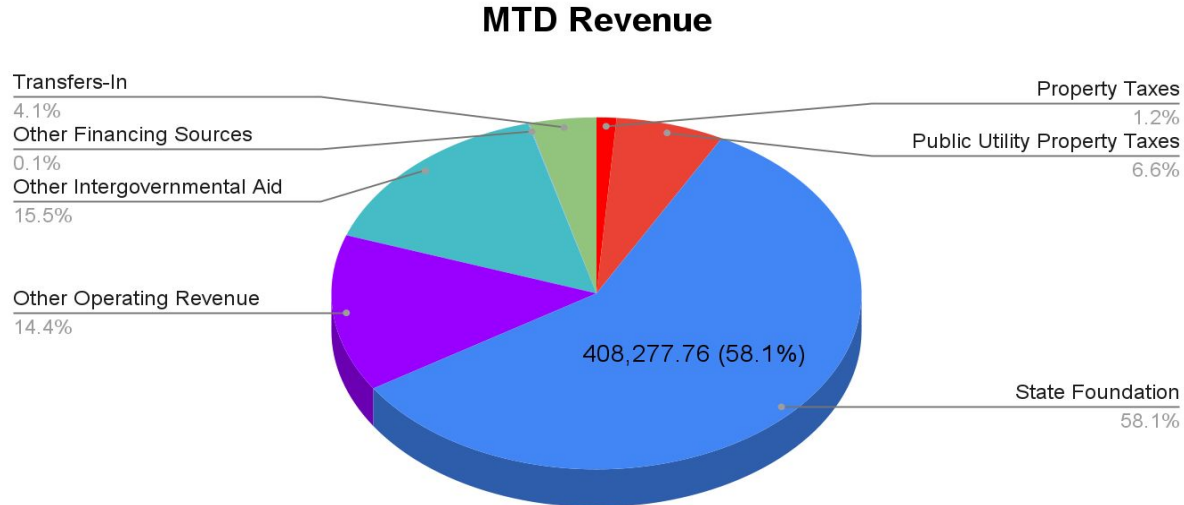
Based on 20 working days/month

Based on November Forecast Estimate 2022

# Chardon Local School District Revenue Report - General Fund Month-to-Date August 2022

**MTD Revenue \$ 702,833.40** (Did not receive final settlement until September)

**State Foundation - 58.1%**    **Other Intergovernmental Aid - 15.5%**    **Other Operating Revenue - 14.4%**

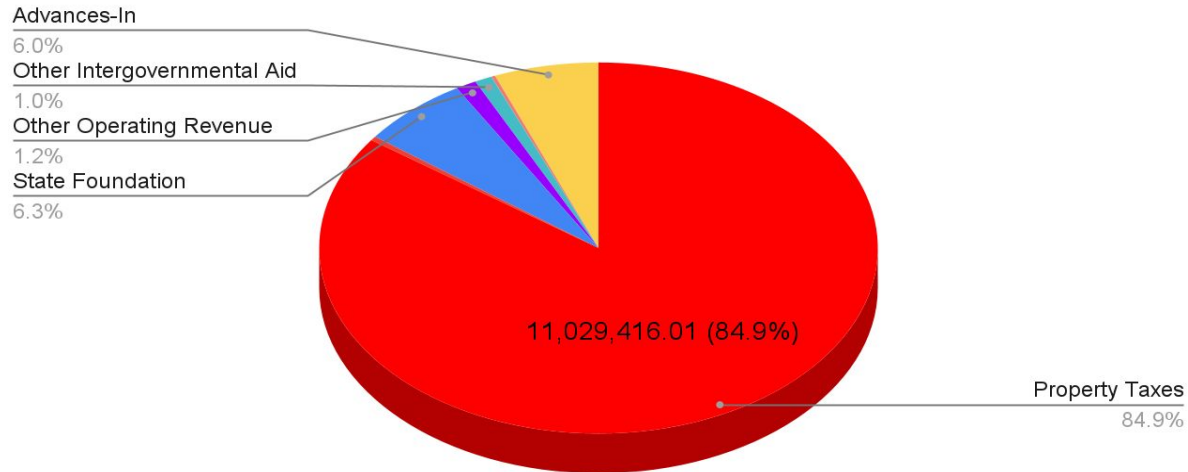


# Chardon Local School District Revenue Report - General Fund Fiscal-Year-to-Date August 2022

**Fiscal-Year-to-Date Revenue \$ 12,994,145.14**

**Property Taxes - 84.9%    State Foundation - 6.3%    Advances-In - 6%**

## FYTD Revenue

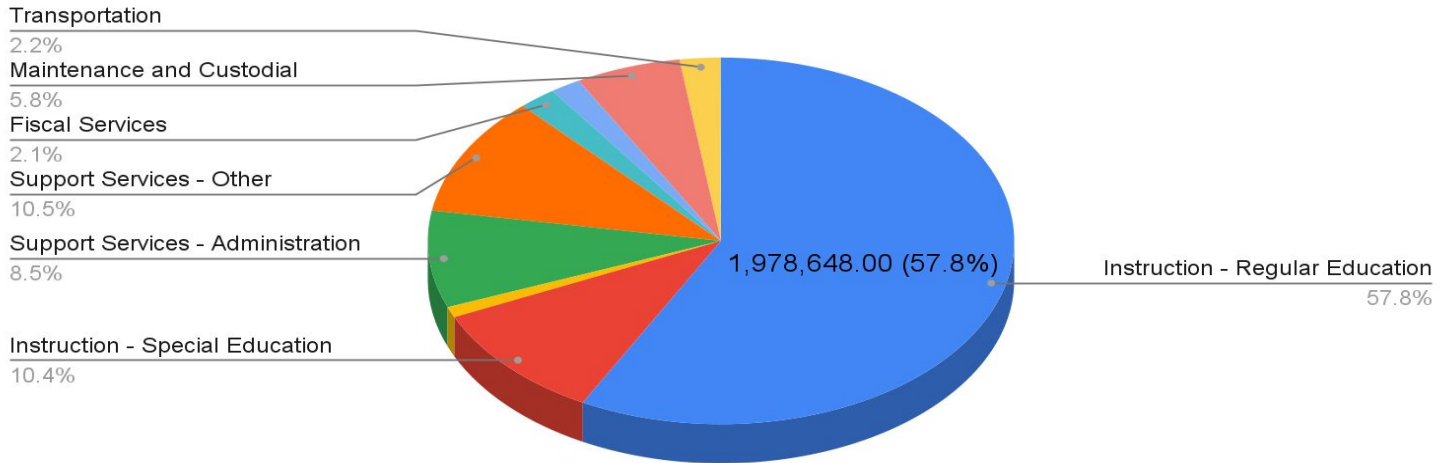


Chardon Local School District  
Expenditure Report - General Fund  
Fiscal-Year-to-Date Salaries August 2022

**Total Fiscal-Year-to-Date Salaries \$3,422,736 (5 of 26 pays)**

**Regular Instruction - 57.8%    Support Services-Other - 10.5%    Instruction-Special Ed - 10.4%**

**FYTD Salaries**



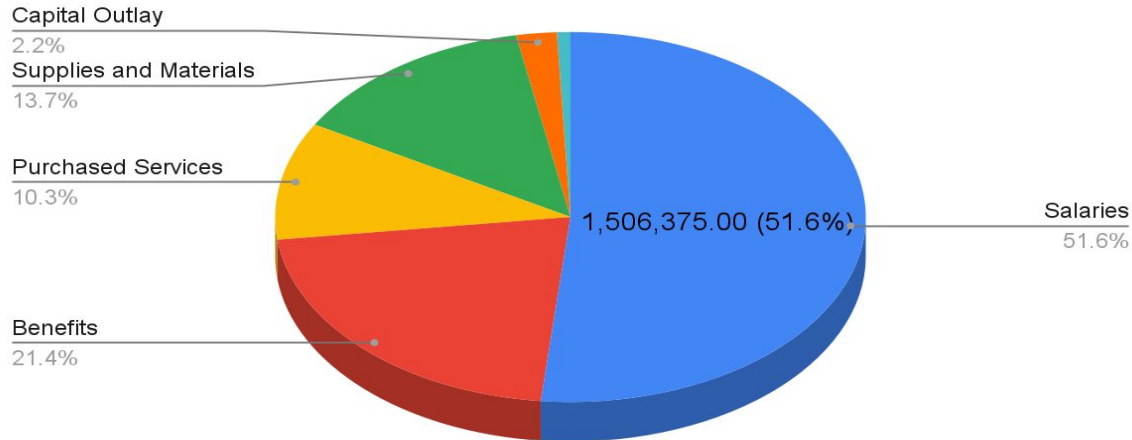


Chardon Local School District  
Expenditure Report - General Fund  
Month-to-Date August 2022

**Total Monthly Expenditures \$2,919,055**

**Salaries - 51.6%    Benefits - 21.4%    Supplies and Materials - 13.7%**

**MTD Expenditures**

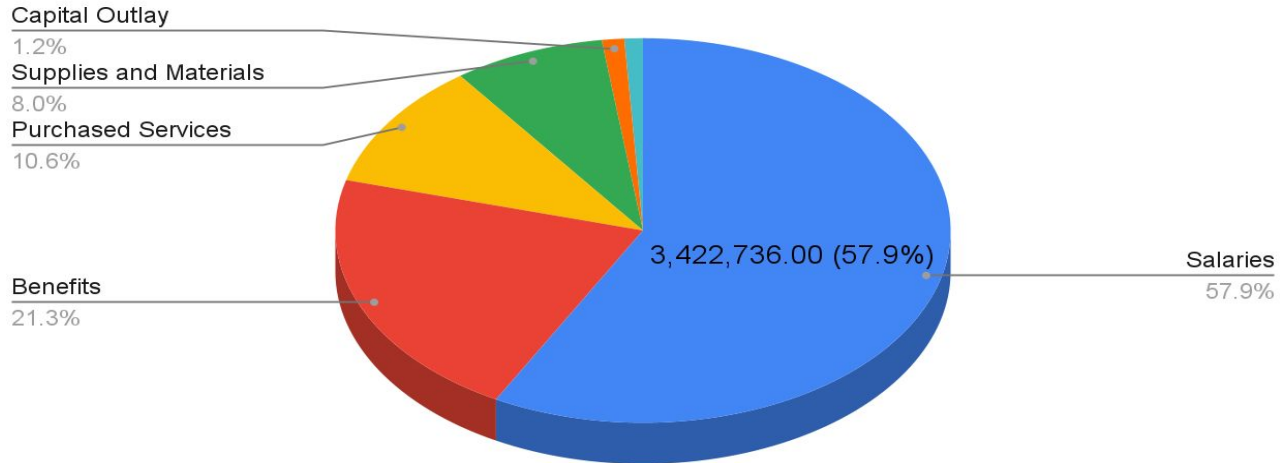


Chardon Local School District  
Expenditure Report - General Fund  
Fiscal-Year-to-Date August 2022

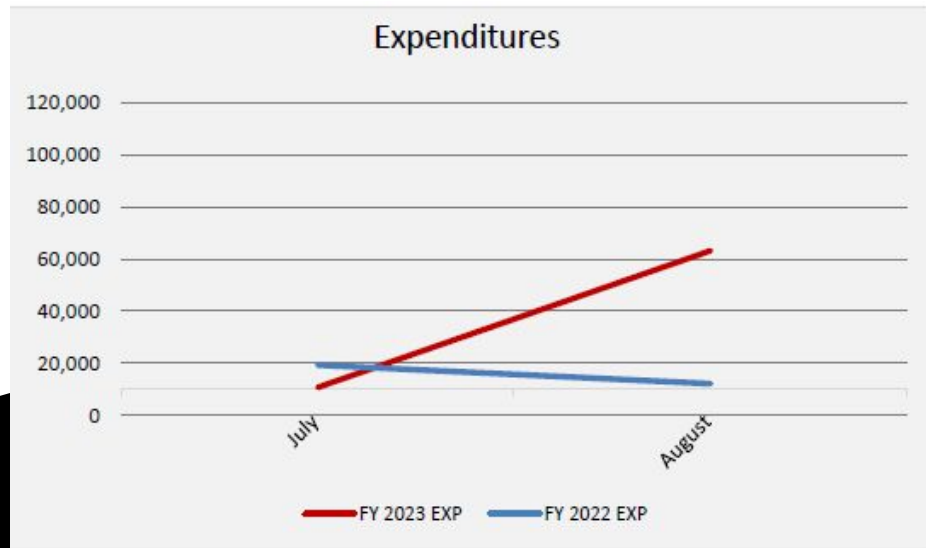
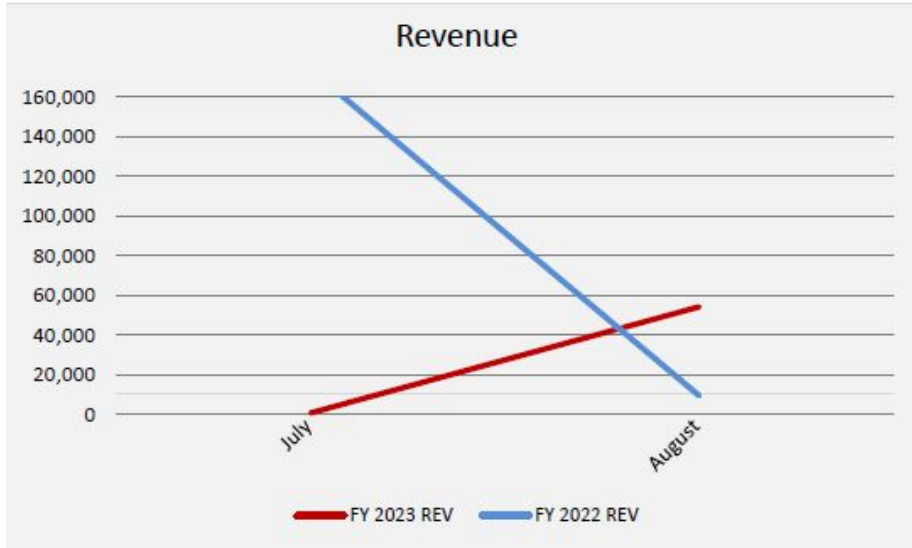
**Total Fiscal-Year-to-Date Expenditures \$5,909,029**

**Salaries - 57.9%    Benefits - 21.3%    Purchased Services - 10.6%**

**FYTD Expenditures**



# Chardon Local School District Food Service Report (Fund 006) August 2022



Excess Revenue MTD: \$ (9,062.40)

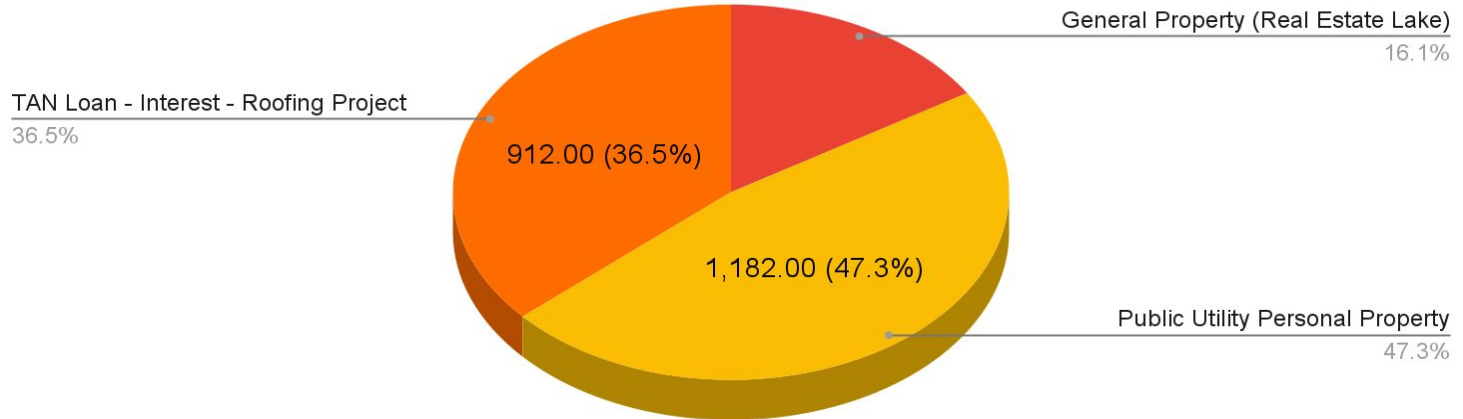
Ending Fund Balance: \$ 967,682.11

Chardon Local School District  
Month-to-Date Permanent Improvement Fund Report (003)  
Revenue August 2022

**Total Monthly Revenue \$ 2,497 (Lake County Taxes)**

**Public Utility Personal Prop - 47.3%    TAN Loan Interest - 36.5%    General Prop (Lake) - 16.1%**

**MTD PI Revenue**

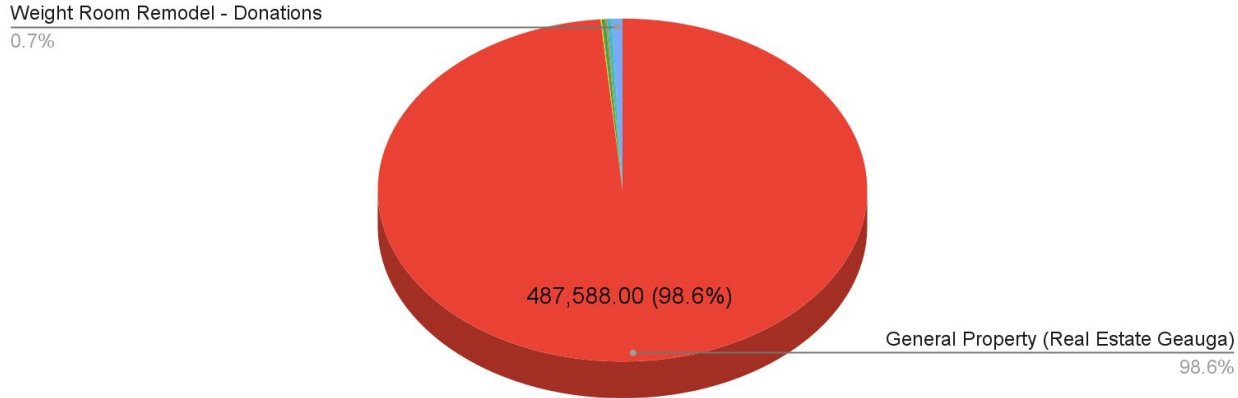


Chardon Local School District  
Fiscal-Year-to-Date Permanent Improvement Fund Report (003)  
Revenue August 2022

**Fiscal-Year-to-Date Revenue \$494,728**

**General Property (Geauga) - 98.6%    Weight Room Remodel(Donations) - 0.7%**

**FYTD PI Revenue**

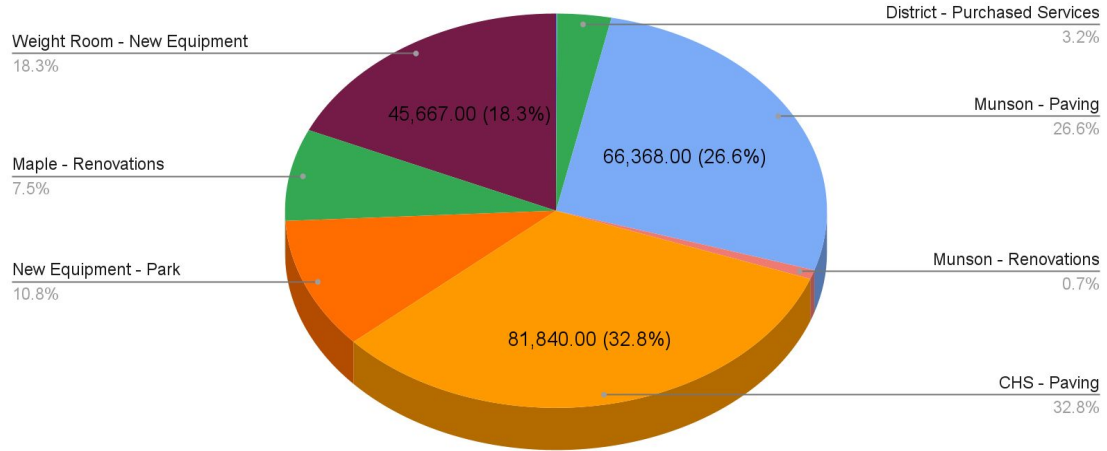


# Chardon Local School District Month-to-Date Permanent Improvement Fund Report (003) Expenditures August 2022

**MTD PI Expenditures \$ 249,573**

**CHS Paving - 32.8%**    **MU Paving - 26.6%**    **Weight Room New Equipment - 18.3%**  
Resurface HS Parking Lot    Resurface Munson Parking Lot

**MTD PI Expenditures**



# Chardon Local School District Fiscal-Year-to-Date Permanent Improvement Fund Report (003) Expenditures August 2022

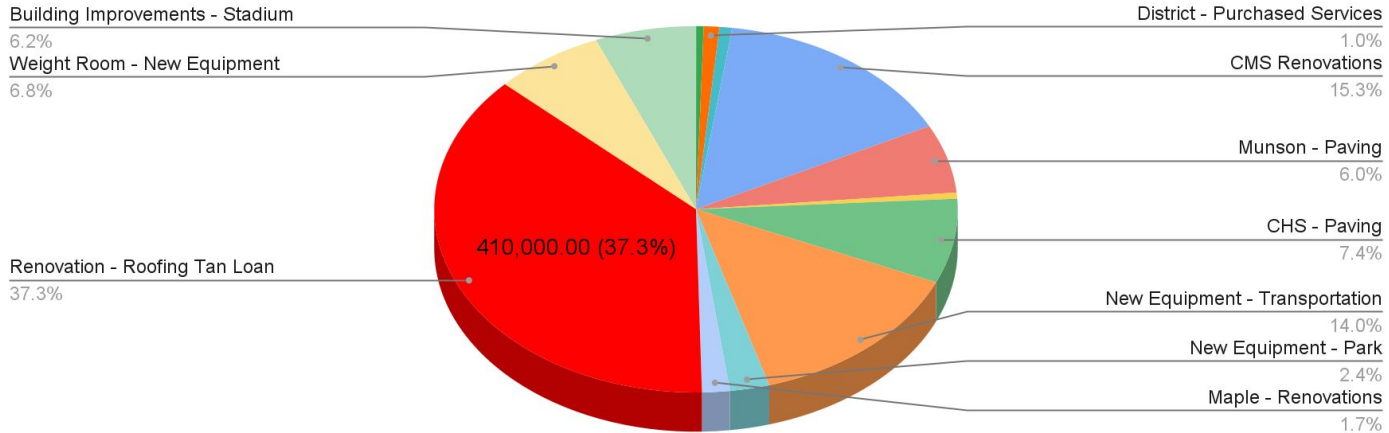
**Fiscal-Year-to-Date Expenditures \$ 1,098,526**

**Renovation Roofing Tan Loan - 37.3%**  
New Roofs all Buildings

**CMS Renovations - 15.3%**  
Additional Roof CMS

**New Equip Transportation - 14%**  
New Bus Radios

**FYTD PI Expenditures**



Chardon Local School District  
Self-Insurance Fund Report  
August 2022

	August	Fiscal Year-to-Date
<b>REVENUES</b>		
Board Contributions	340,416	679,822
Employee Contributions	59,590	90,115
Total Revenue:	400,006	769,937
<b>EXPENDITURES</b>		
Claims	510,219	970,026
Total Expenditures:	510,219	970,026
Excess Rev & Oth Fin Sources		
Over(Under) Exp & Other Fin Uses	(110,213)	(200,089)
Beginning Cash Balance		\$ 2,715,126
Ending Cash Balance		2,515,037

