



Summary Financial Reports

For the Month of December 2023

Deb Armbruster, Treasurer/CFO
Jenn Mismas, Assistant Treasurer

Bank Reconciliation

Cash Balance
12-31-2023

\$31,028,112.08

Bank = Book

Chardon Local School District			
Bank Reconciliation			
December 31, 2023			
Bank Balance		Book Balance	
<u>Bank Accounts</u>		<u>Total All Funds</u>	\$ 31,028,112.08
Star Ohio (12041)	\$ 20,155,079.23		
Star Ohio Scholarship (52923)	\$ 203,130.57		
Caldwell Sutter (3383)	\$ 10,635,877.65		
Chase Main Checking (9456)	\$ 441,525.06		
Chase (8627)	\$ -		
Chase (8635)	\$ -		
Stripe - Hometown Ticketing	\$ -		
Stripe In Transit	\$ 250.00		
Total Bank Accounts:	\$ 31,435,862.51		
<u>Total Cash</u>		\$ 31,435,862.51	
Outstanding Payables Checks:	\$ (304,895.68)		
Outstanding Electronic Checks:	\$ (9,368.21)		
Outstanding Payroll Checks:	\$ (67,252.64)		
<u>Cash Less Outstanding Checks</u>		\$ 31,054,345.98	
<u>Other Bank Adjustments</u>			
Stripe - Hometown Ticketing	\$ -		
Stripe In Transit	\$ (250.00)		
State Tax for 12/29/2023 Pay	\$ (18,872.23)		
Child Support Payment for 12/29/2023 Pay	\$ (1,329.33)		
Ohio Def Comp Payment for 12/29/2023 Pay	\$ (4,690.76)		
OSDI Payment for 12/29/2023 Pay	\$ (1,091.58)		
Total Other Adjustments:	\$ (26,233.90)		
<u>TOTAL ADJUSTED BANK BALANCE:</u>		\$ 31,028,112.08	<u>TOTAL ADJUSTED BOOK BALANCE:</u>
			\$ -

Payroll - 12/29/23 expenses
not clear for month end.

CHARDON LOCAL SCHOOLS CASH SUMMARY DECEMBER 2023

	Initial Cash	FYTD Received	FYTD Expended	Fund Balance	Encumbrance	Unencumbered Balance	Notes
001 GENERAL	\$ 23,813,884.82	\$ 20,651,278.33	\$ 19,446,245.56	\$ 25,018,917.59	\$ 2,254,173.39	\$ 22,764,744.20	
002 BOND RETIREMENT	\$ 22,841.20	\$ 210,000.00	\$ 385,121.25	\$ (152,280.05)	\$ 22,151.25	\$ (174,431.30)	TAN LOAN
003 PERMANENT IMPROVEMENT	\$ 1,324,191.53	\$ 1,599,708.36	\$ 1,642,605.74	\$ 1,281,294.15	\$ 417,701.61	\$ 863,592.54	
006 FOOD SERVICE	\$ 1,136,884.50	\$ 519,406.48	\$ 589,076.49	\$ 1,067,214.49	\$ 219,111.92	\$ 848,102.57	
007 SPECIAL TRUST	\$ 20,509.93	\$ 500.00	\$ 4,000.00	\$ 17,009.93	\$ 0.00	\$ 17,009.93	
008 ENDOWMENT	\$ 65,262.92	\$ 5,542.34	\$ 0.00	\$ 70,805.26	\$ 0.00	\$ 70,805.26	
009 UNIFORM SCHOOL SUPPLIES	\$ 137,963.70	\$ 40,288.15	\$ 100,009.00	\$ 78,242.85	\$ 12,182.98	\$ 66,059.87	
011 ROTARY-SPECIAL SERVICES	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
012 ADULT EDUCATION	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
014 ROTARY-INTERNAL SERVICES	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
018 PUBLIC SCHOOL SUPPORT	\$ 216,971.37	\$ 125,233.83	\$ 75,751.80	\$ 266,453.40	\$ 11,257.05	\$ 255,196.35	
019 OTHER GRANT	\$ 112,669.65	\$ 58,455.38	\$ 111,431.50	\$ 59,693.53	\$ 11,977.70	\$ 47,715.83	
020 SPECIAL ENTERPRISE FUND	\$ 85,539.88	\$ 79,533.34	\$ 60,624.65	\$ 104,448.57	\$ 7,652.29	\$ 96,796.28	
022 DISTRICT CUSTODIAL	\$ 182,466.78	\$ 10,008.38	\$ 95,894.61	\$ 96,580.55	\$ 0.00	\$ 96,580.55	
023 SELF-INSURANCE FUND	\$ 141,594.04	\$ 29,728.41	\$ 0.00	\$ 171,322.45	\$ 5,000.00	\$ 166,322.45	
024 EMPLOYEE BENEFITS SELF INS.	\$ 2,235,597.82	\$ 2,973,084.37	\$ 2,723,089.49	\$ 2,485,592.70	\$ 529,550.06	\$ 1,956,042.64	
031 UNDERGROUND STORAGE TANK FUND	\$ 11,000.00	\$ 0.00	\$ 0.00	\$ 11,000.00	\$ 0.00	\$ 11,000.00	
035 TERMINATION BENEFITS - HB426	\$ 271,021.82	\$ 0.00	\$ 2,367.07	\$ 268,654.75	\$ 5,307.57	\$ 263,347.18	
200 STUDENT MANAGED ACTIVITY	\$ 135,071.91	\$ 39,572.23	\$ 27,133.91	\$ 147,510.23	\$ 3,151.27	\$ 144,358.96	
300 DISTRICT MANAGED ACTIVITY	\$ 169,374.71	\$ 127,866.87	\$ 489,510.38	\$ (192,268.80)	\$ 52,315.18	\$ (244,583.98)	ATHLETICS
401 AUXILIARY SERVICES	\$ 10,221.92	\$ 75,949.85	\$ 79,766.37	\$ 6,405.40	\$ 69,622.94	\$ (63,217.54)	ST MARYS
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	\$ 12,600.00	\$ 4,730.50	\$ 0.00	\$ 17,330.50	\$ 0.00	\$ 17,330.50	
460 SUMMER INTERVENTION	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
467 STUDENT WELLNESS AND SUCCESS FUND	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
499 MISCELLANEOUS STATE GRANT FUND	\$ 186,504.79	\$ 0.00	\$ 57,206.66	\$ 129,298.13	\$ 60,833.08	\$ 68,465.05	
504	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
507 ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND	\$ 99,862.29	\$ 114,248.17	\$ 214,546.06	\$ (435.60)	\$ 0.00	\$ (435.60)	GRANTS
510 CORONAVIRUS RELIEF FUND	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
516 IDEA PART B GRANTS	\$ 298,918.12	\$ 288,435.05	\$ 602,345.31	\$ (14,992.14)	\$ 442,547.66	\$ (457,539.80)	
532	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
533 TITLE II D - TECHNOLOGY	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
551 LIMITED ENGLISH PROFICIENCY	\$ 12,367.30	\$ 1,540.33	\$ 3,100.00	\$ 10,807.63	\$ 0.00	\$ 10,807.63	
572 TITLE I DISADVANTAGED CHILDREN	\$ 15,339.79	\$ 93,615.48	\$ 127,832.91	\$ (18,877.64)	\$ 0.00	\$ (18,877.64)	
584 DRUG FREE SCHOOL GRANT FUND	\$ 27,832.53	\$ 19,490.13	\$ 49,284.54	\$ (1,961.88)	\$ 259.31	\$ (2,221.19)	
587 IDEA PRE SCHOOL-HANDICAPPED	\$ 16,888.03	\$ 17,147.14	\$ 34,117.29	\$ (82.12)	\$ 1,769.97	\$ (1,852.09)	
590 IMPROVING TEACHER QUALITY	\$ 4,941.75	\$ 10,415.61	\$ 49,340.02	\$ (33,982.66)	\$ 7,644.12	\$ (41,626.78)	
599 MISCELLANEOUS FED. GRANT FUND	\$ 393,582.56	\$ 96,109.14	\$ 355,280.84	\$ 134,410.86	\$ 179,574.65	\$ (45,163.79)	
	\$ 31,161,905.66	\$ 27,191,887.87	\$ 27,325,681.45	\$ 31,028,112.08	\$ 4,313,784.00	\$ 26,714,328.08	

DECEMBER 2023

FISCAL YEAR 2024 REVENUE AND EXPENDITURE ANALYSIS THROUGH DECEMBER

1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

CURRENT YEAR-TO-DATE
REVENUE COLLECTIONS
INDICATE A

\$130,166

FAVORABLE COMPARED TO
FORECAST

CURRENT YEAR-TO-DATE
EXPENDITURES INDICATE A

\$841,737

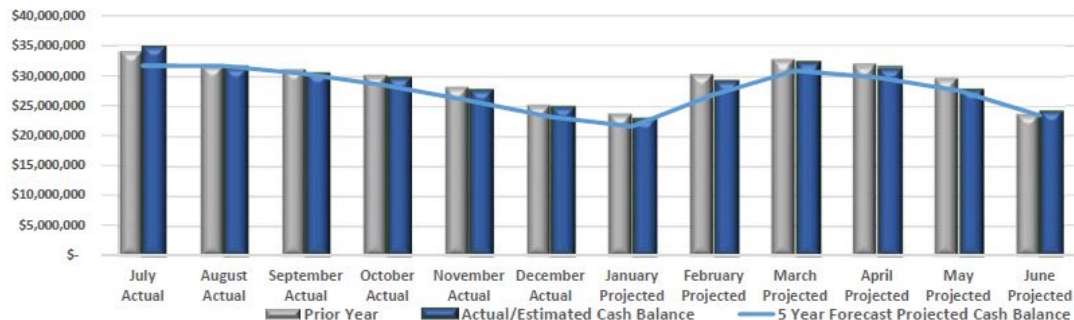
FAVORABLE COMPARED TO
FORECAST

POTENTIAL NET IMPACT
WOULD RESULT IN A

\$971,903

FAVORABLE IMPACT ON THE
CASH BALANCE

2. VARIANCE AND CASH BALANCE COMPARISON



CURRENT MONTHLY CASH FLOW
ESTIMATES A JUNE 30, 2024 CASH
BALANCE OF

\$24,303,332

Current monthly cash flow estimates, including actual data through December indicate that the June 30, 2024 cash balance will be \$24,303,332, which is \$971,903 more than the five year forecast of \$23,331,429.

June 30 ESTIMATED CASH
BALANCE IS

\$971,903

MORE THAN THE
FORECAST/BUDGET AMOUNT

Using November 2023
Forecast

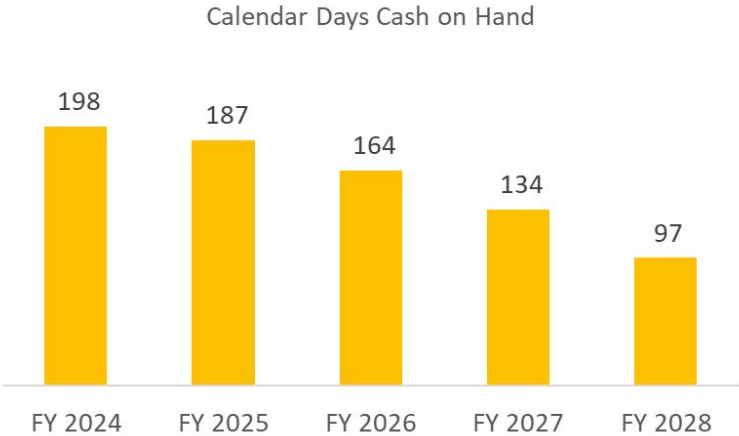
Chardon Local School District
Days of Cash
As of December 2023



General Fund - True Days - Days of Operating Cash

General Fund Balance **\$25,018,918** and **\$22,764,744** after open encumbrances

Average Monthly Expenditure Estimate	Average Daily Expenditure Estimate	True Days before Encumbrances	True Days after Encumbrances
\$3,222,884	\$161,144	155.26	141.27



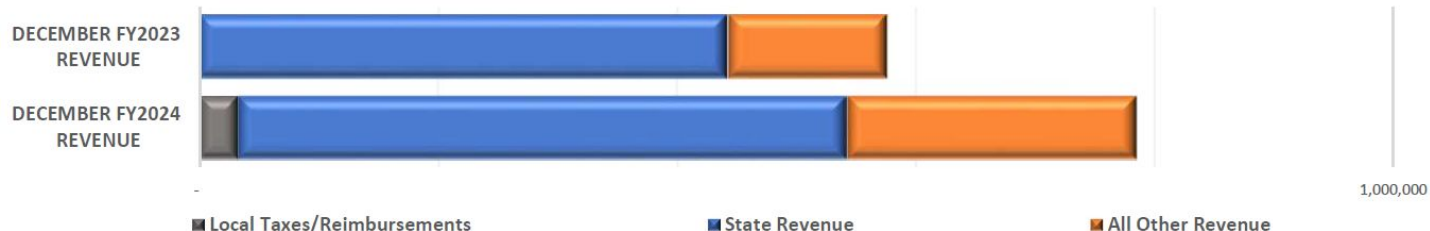
Nov 2023 Forecast True-Days

Based on 20 working days/month

Total Monthly for December 2023 Revenue \$784,696

FISCAL YEAR 2024 MONTHLY REVENUE ANALYSIS - DECEMBER

1. DECEMBER REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



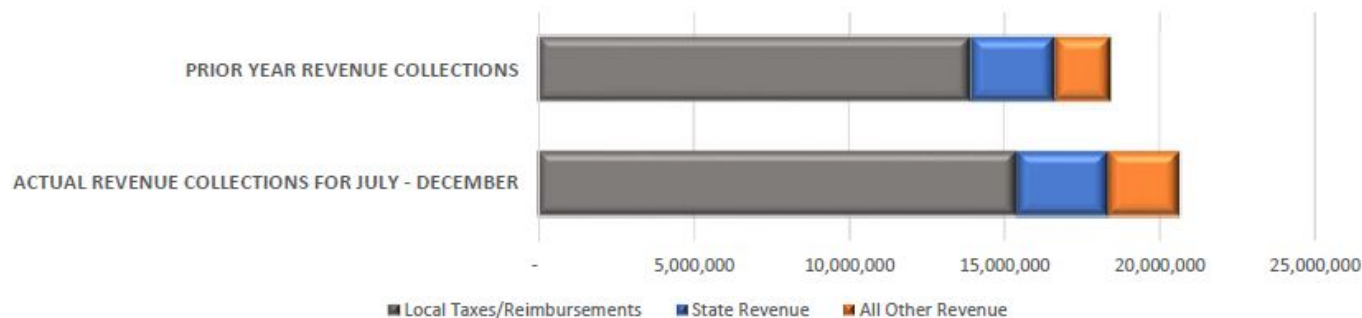
	Actual Revenue Collections For December	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	32,517	-	▲ 32,517
State Revenue	510,067	443,585	▲ 66,482
All Other Revenue	242,111	132,107	▲ 110,004
Total Revenue	784,696	575,692	▲ 209,004



Overall total revenue for December is up 36.3% (\$209,004). The largest change in this December's revenue collected compared to December of FY2023 is higher other revenue not above (\$81,400) and higher unrestricted grants in aid (\$61,690). A single month's results can be skewed compared to a prior year because of the timing of revenue received. The fiscal year-to-date results, when involving additional months of revenue activity can provide more insight.

Spending Plan December 2023 FYTD Revenue \$20,651,278

2. ACTUAL REVENUE RECEIVED THROUGH DECEMBER COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - December	Prior Year Revenue Collections For July - December	Current Year Compared to Last Year
Local Taxes/Reimbursements	15,403,139	13,926,008	▲ 1,477,131
State Revenue	2,940,705	2,703,983	▲ 236,722
All Other Revenue	2,307,434	1,805,284	▲ 502,150
Total Revenue	20,651,278	18,435,275	▲ 2,216,003

COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE

\$2,216,003

HIGHER THAN THE PREVIOUS YEAR

Fiscal year-to-date General Fund revenue collected totaled \$20,651,278 through December, which is \$2,216,003 or 12.% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through December to the same period last year is local taxes revenue coming in \$1,466,223 higher compared to the previous year, followed by investment earnings coming in \$462,236 higher.

Total Monthly December 2023 Expenditures \$3,582,725

FISCAL YEAR 2024 MONTHLY EXPENDITURE ANALYSIS - DECEMBER

1. DECEMBER EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For December	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	3,264,924	3,160,101	▲ 104,823
Purchased Services	192,546	250,199	▼ (57,653)
All Other Expenses	125,255	147,872	▼ (22,617)
Total Expenditures	3,582,725	3,558,172	▲ 24,553



Actual expenses for the
month was up

\$24,553

compared to last year.

Overall total expenses for December are up .7% (\$24,553). The largest change in this December's expenses compared to December of FY2023 is higher regular classified salaries (\$76,260), lower tuition and similar payments (-\$58,511) and higher regular certified salaries (\$26,670). A single month's results can be skewed compared to a prior year because of the timing when expenses are incurred. The fiscal year-to-date results, when involving additional months of expense activity can provide more insight.

Spending Plan December 2023 FYTD Expenditures \$19,446,246

2. ACTUAL EXPENSES INCURRED THROUGH DECEMBER COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - December	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	15,653,886	14,853,993	▲ 799,893
Purchased Services	1,432,585	1,471,261	▼ (38,676)
All Other Expenses	2,359,775	1,491,069	▲ 868,706
Total Expenditures	19,446,246	17,816,323	▲ 1,629,923

Compared to the same period,
total expenditures are

\$1,629,923

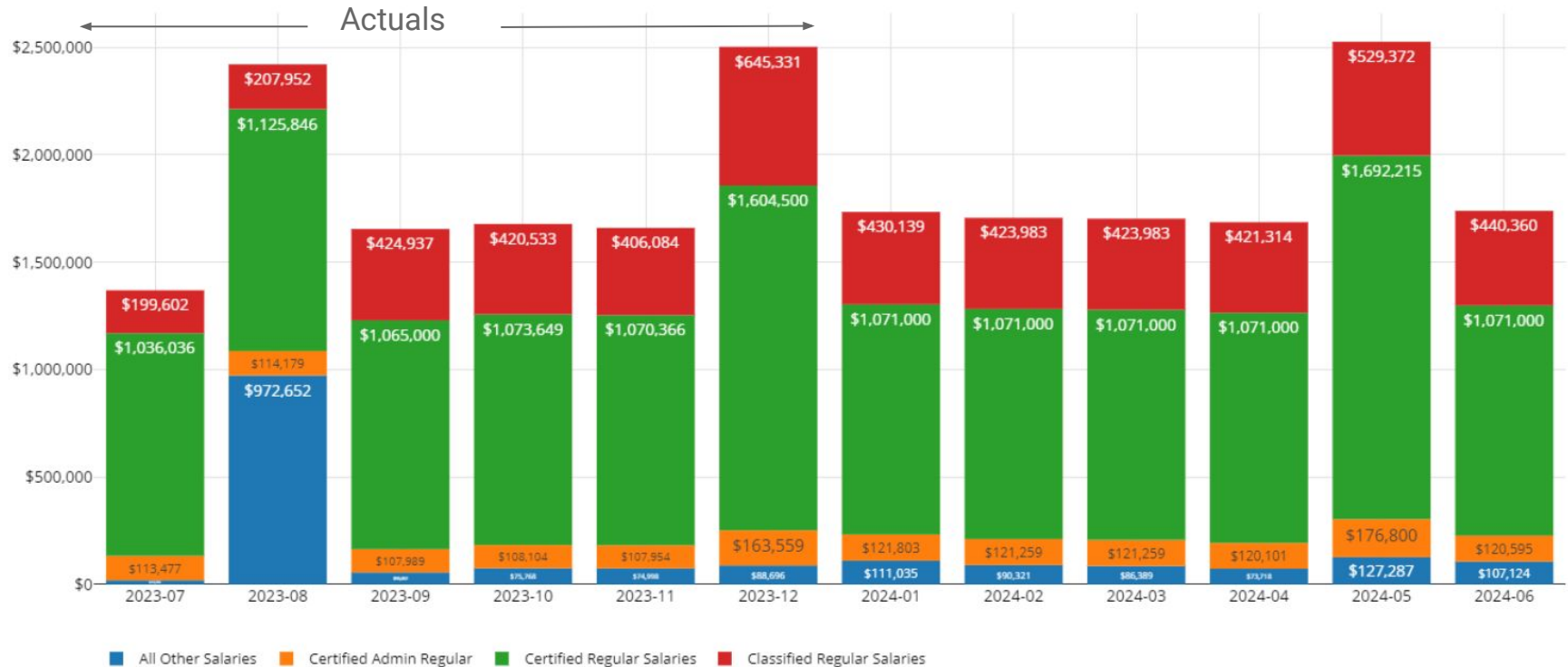
higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$19,446,246 through December, which is \$1,629,923 or 9.1% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through December to the same period last year is that certified other compensation costs are \$779,385 higher compared to the previous year, followed by transfers out coming in \$400,000 higher and regular certified salaries coming in -\$364,141 lower.

Fiscal-Year-to-Date Salaries December 2023

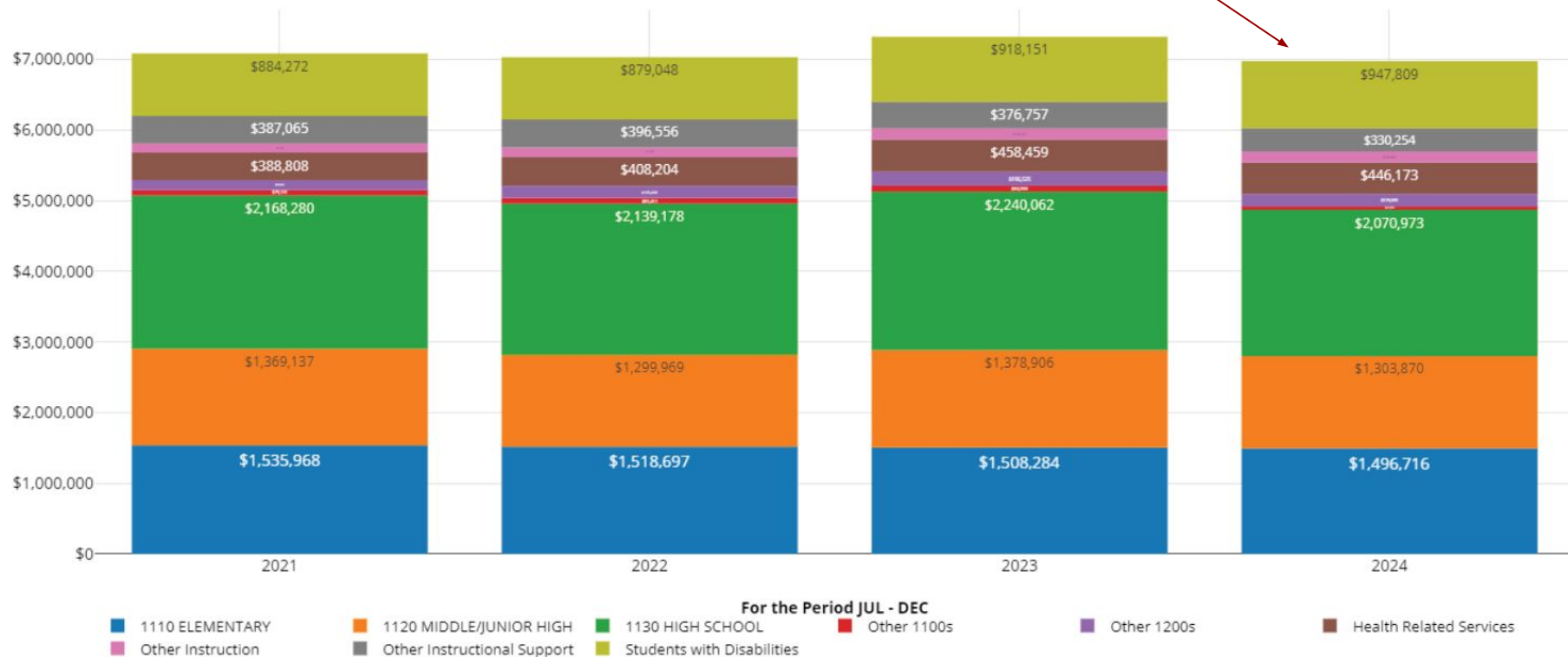
Total Fiscal-Year-to-Date Salaries \$11,283,630 (13 of 26 pays)

Actual and Estimated Salaries by Group

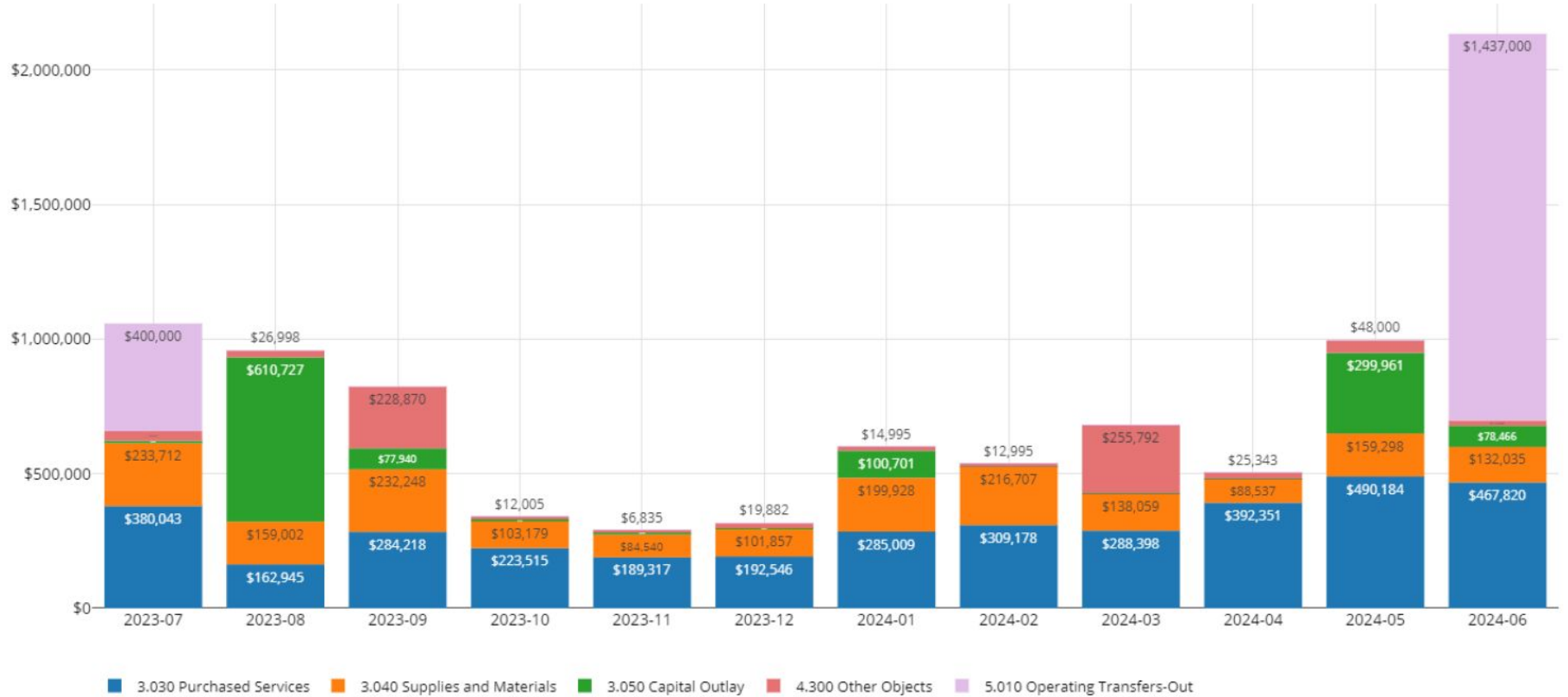


Retirement Buyout Savings - Evident

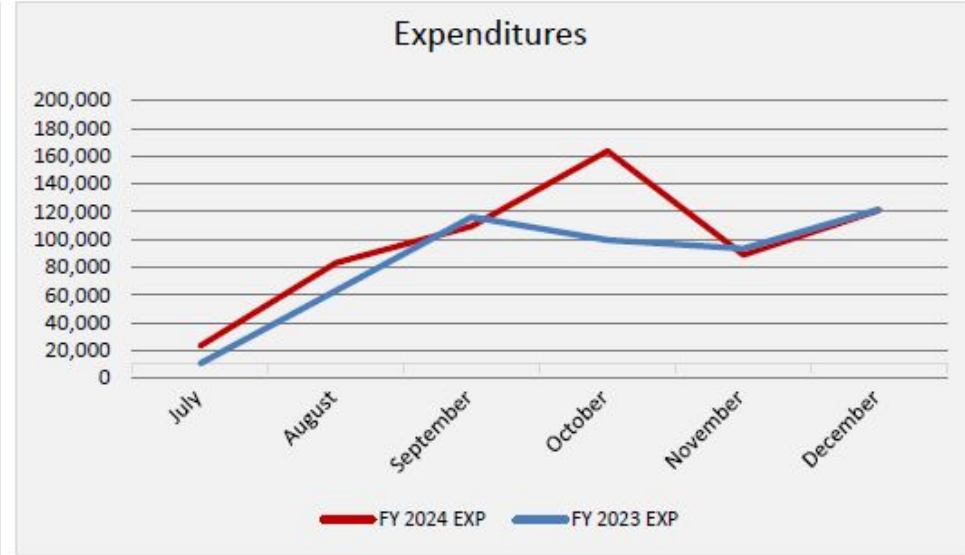
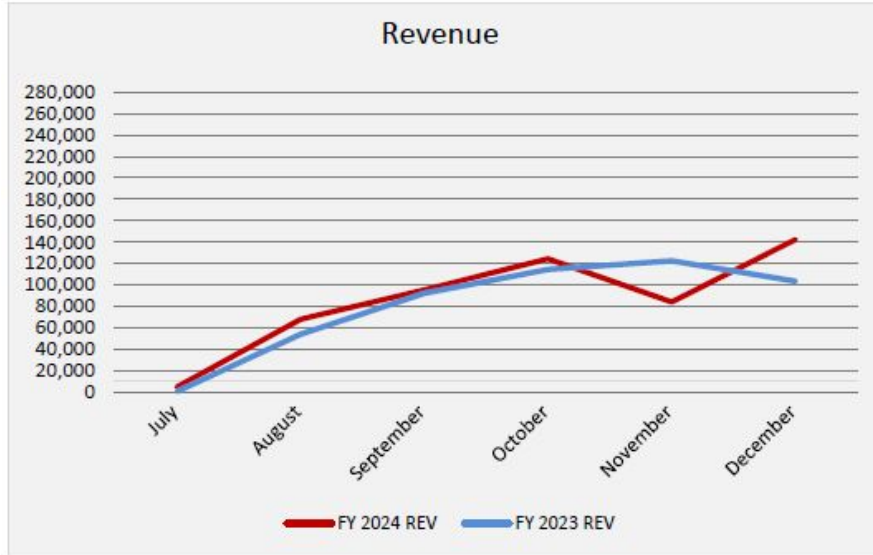
Year-to-Date Certified Regular Salaries by Function



Total Actual and Forecasted Non-Personnel Expenditures by Month



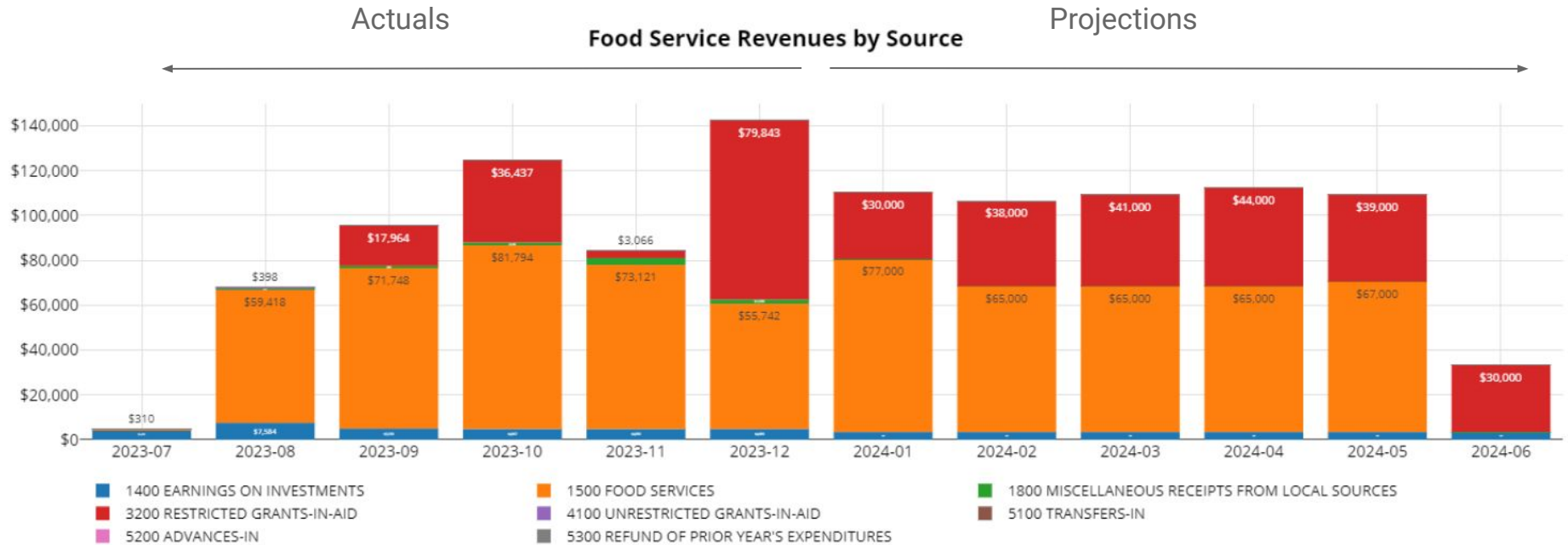
Chardon Local School District Food Service Report (Fund 006) December 2023



Excess Revenue MTD: \$ 21,341.44
Ending Fund Balance: \$ 1,067,214.49

Food Service Revenue (Spending Plan) December 2023

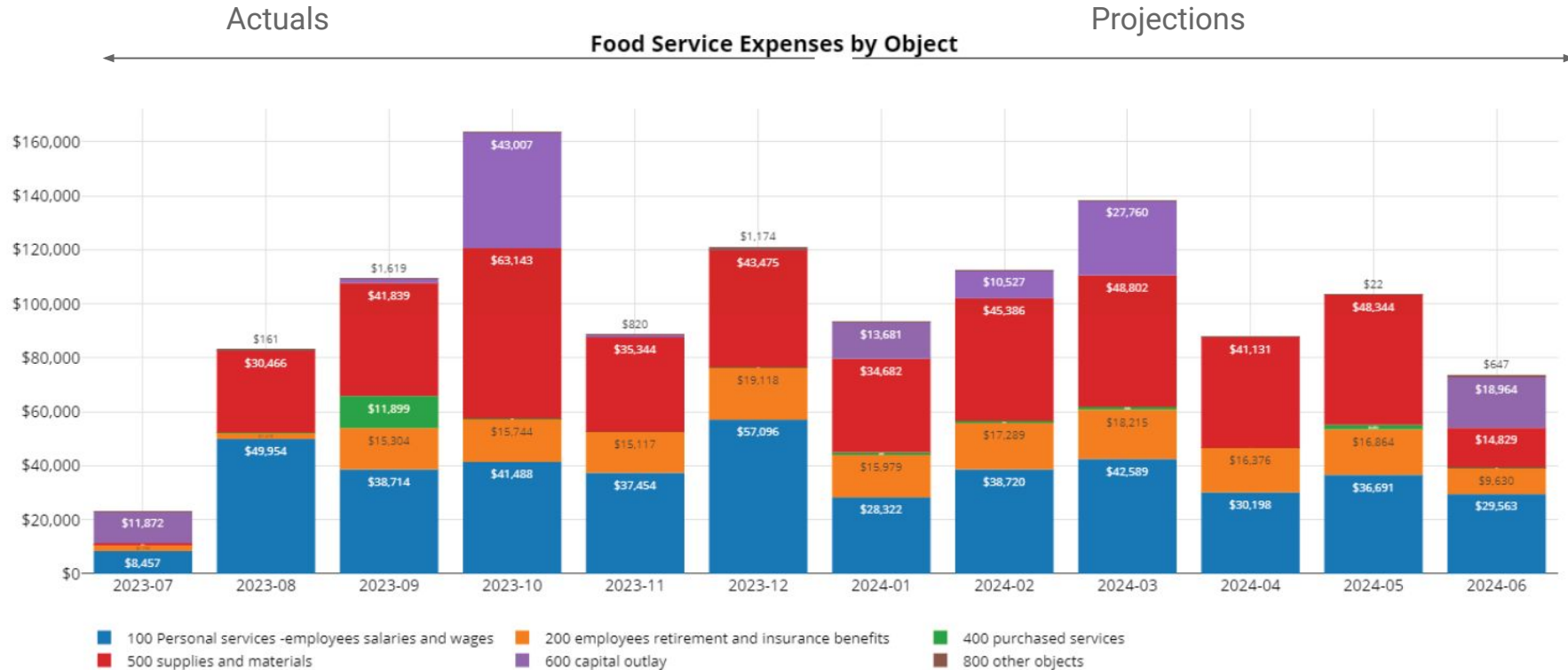
Monthly - \$ 142,412 FYTD Revenue - \$519,406



July through December are Actuals

Food Service Expenditures (Spending Plan) December 2023

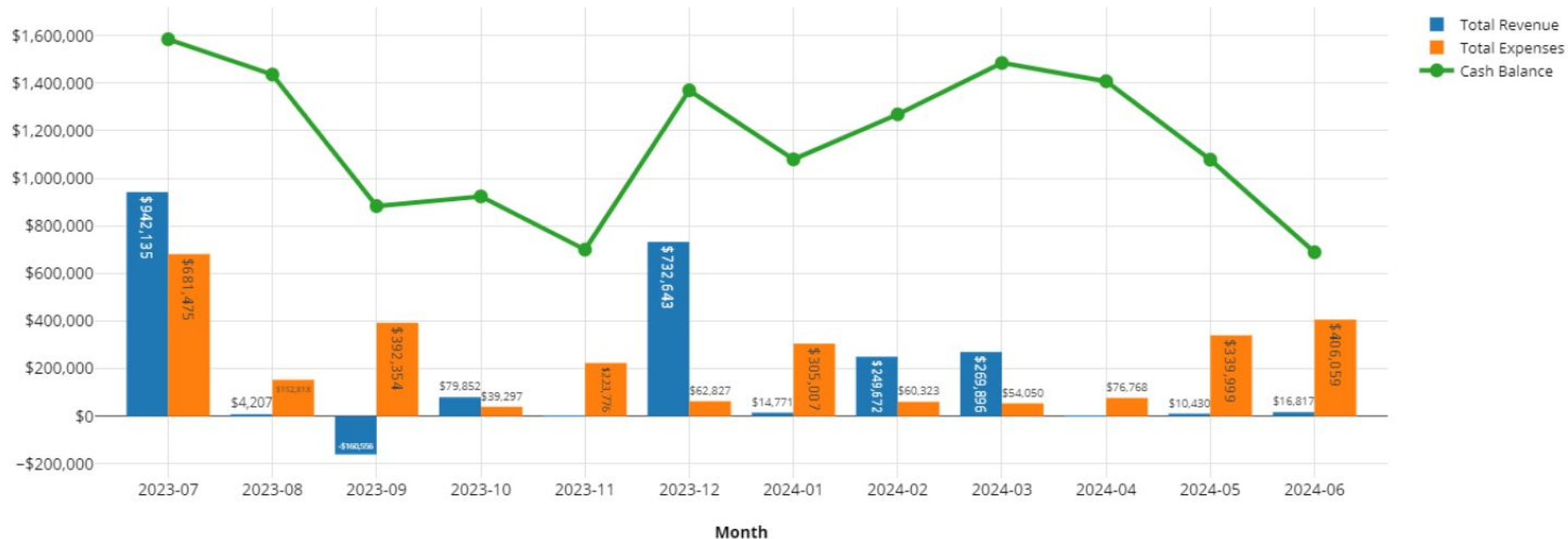
Monthly - \$ 121,071 FYTD Expenditures - \$589,076



July through December are Actuals

Chardon Local School District Permanent Improvement Fund (Spending Plan) Report (003) December 2023

Permanent Improvement Fund Revenues, Expenses, and Cash Balance

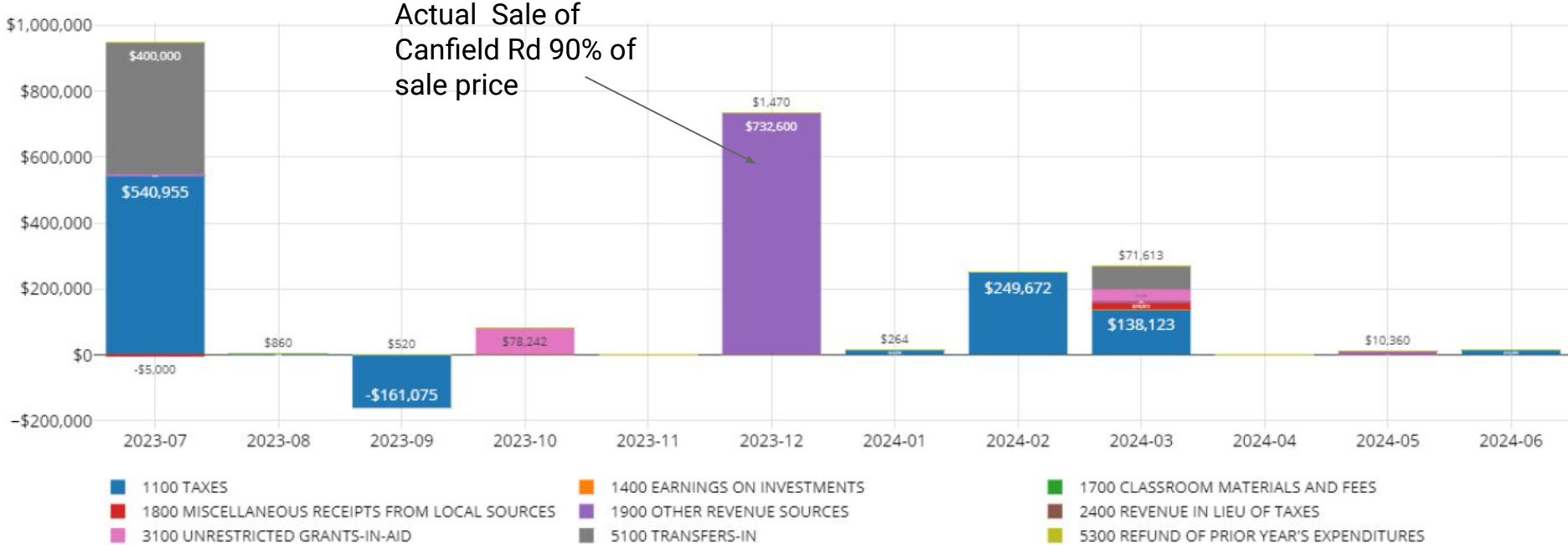


July through November are Actuals

Permanent Improvement Revenue (Spending Plan) December 2023

Monthly - \$734,070 FYTD - \$1,599,708

Permanent Improvement Fund Revenue by Source



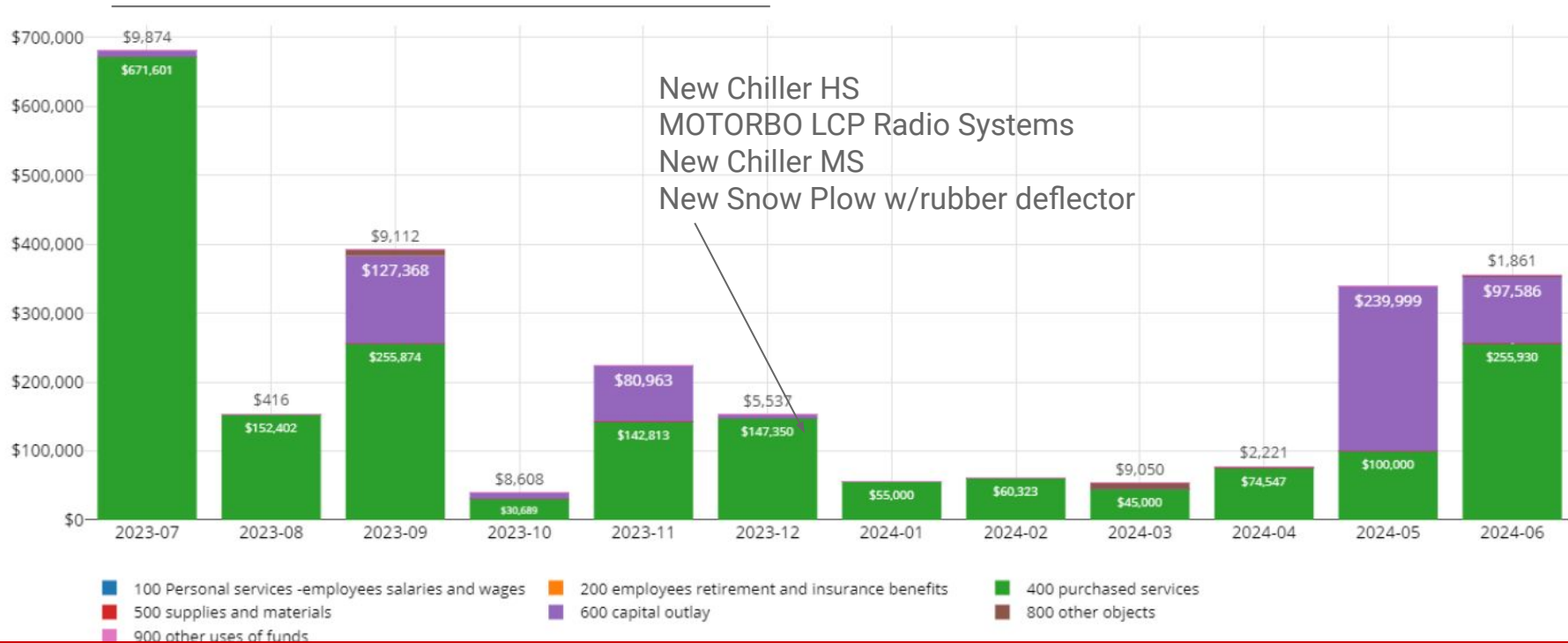
July through December are Actuals

Permanent Improvement Expenditures (Spending Plan) December 2023

Monthly - \$152,887 FYTD - \$1,642,605

Permanent Improvement Expenses by Object

Actuals



July through December are Actuals

Fully Reserved \$1,866,769

(For Calendar Year 2024)

Increased for Calendar Year 2024

Chardon Local School District
Self-Insurance Fund Report
December 2023

	December	Fiscal Year-to-Date
REVENUES		
Board Contributions	457,962	2,519,868
Employee Contributions	72,752	453,216
Total Revenue:	530,715	2,973,084
EXPENDITURES		
Claims	475,352	2,723,089
Total Expenditures:	475,352	2,723,089
Excess Rev & Oth Fin Sources Over(Under) Exp & Other Fin Uses	55,363	249,995
Beginning Cash Balance		\$ 2,235,598
Ending Cash Balance		2,485,593

