



Summary Financial Reports
For the Month of February 2022

Deb Armbruster, Treasurer/CFO
Jenn Mismas, Assistant Treasurer

Chardon Local School District

Bank Reconciliation
February 28, 2022

Bank Balance

Book Balance

<u>Bank Accounts</u>		<u>Total All Funds</u>	\$ 33,376,886.05
Star Ohio (12041)	\$	19,784,794.20	
Star Ohio Scholarship (52923)	\$	189,602.96	
Wells Fargo Boenning & Scattergood #1 (7028)	\$	10,003,188.35	
Wells Fargo Boenning & Scattergood #2 (0520)	\$	2,740,791.79	
Chase Main Checking (9456)	\$	654,398.60	
Chase (7284)	\$	-	
Chase (8627)	\$	-	
Chase (8635)	\$	-	
Huntington (6373)	\$	387,363.03	
Stripe - Hometown Ticketing	\$	1,195.00	
Stripe in Transit	\$	2,275.00	
Total Bank Accounts:	\$	33,763,608.93	
		\$ 33,763,608.93	
<u>Total Cash</u>			
Outstanding Payables Checks:	\$	(227,397.12)	
Outstanding Payroll Checks:	\$	(124,751.56)	
		\$ 33,411,460.25	
<u>Cash Less Outstanding Checks</u>			
		\$ 33,411,460.25	
<u>Other Bank Adjustments</u>			
Stripe - Hometown Ticketing	\$	(1,195.00)	
Stripe in Transit	\$	(2,275.00)	
Hubbard City Taxes		(220.32)	
Lakewood City Taxes		(102.07)	
State Taxes Owed from January	\$	(15,539.03)	
Child Support Cleared 03/01/22	\$	(488.40)	
Outstanding Credit at Payflex	\$	1,600.00	
Medicare Overpaid	\$	(14.36)	
Federal Income Owed	\$	36.19	
State Taxes Owed	\$	(16,376.22)	
STRS Overpayment	\$	0.01	
Total Other Adjustments:	\$	(34,574.20)	
		\$ 33,376,886.05	
TOTAL ADJUSTED BANK BALANCE:		\$ 33,376,886.05	
TOTAL ADJUSTED BOOK BALANCE:		\$ 33,376,886.05	

Adjustments - city taxes due quarterly, state taxes not processed by state - child support not processed yet, taxes owed from a special pay.

Bank Reconciliation

Cash Balance 2-28-2022

\$ 33,376,886.05

Bank = Book

General Fund Balance

\$24,501,369.86

\$22,575,691.60 after open purchase orders

CHARDON LOCAL SCHOOLS CASH SUMMARY (FINANCIAL SUMMARY REPORT FEBRUARY 2022)

	Initial Cash	FYTD Received	FYTD Expended	Fund Balance	Encumbrance	Encumbered Balance	
001 GENERAL	\$ 20,022,724.59	\$ 25,847,924.22	\$ 21,369,278.95	\$ 24,501,369.86	\$ 1,925,678.26	\$ 22,575,691.60	
002 BOND RETIREMENT	\$ 0.00	\$ 210,000.00	\$ 380,937.53	\$ (170,937.53)	\$ 28,050.00	\$ (198,987.53)	+ IN MARCH
003 PERMANENT IMPROVEMENT	\$ 6,201,206.02	\$ 701,250.15	\$ 1,940,924.93	\$ 4,961,531.24	\$ 3,267,139.96	\$ 1,694,391.28	
006 FOOD SERVICE	\$ 55,090.61	\$ 1,193,015.79	\$ 710,343.59	\$ 537,762.81	\$ 69,143.14	\$ 468,619.67	
007 SPECIAL TRUST	\$ 18,859.93	\$ 0.00	\$ 0.00	\$ 18,859.93	\$ 0.00	\$ 18,859.93	
008 ENDOWMENT	\$ 63,162.56	\$ 115.09	\$ 0.00	\$ 63,277.65	\$ 0.00	\$ 63,277.65	
009 UNIFORM SCHOOL SUPPLIES	\$ 64,133.30	\$ 143,546.45	\$ 45,741.28	\$ 161,938.47	\$ 54,545.14	\$ 107,393.33	
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	
018 PUBLIC SCHOOL SUPPORT	\$ 190,195.53	\$ 87,394.14	\$ 43,072.88	\$ 234,516.79	\$ 25,371.56	\$ 209,145.23	
019 OTHER GRANT	\$ 112,384.56	\$ 35,238.45	\$ 30,462.80	\$ 117,160.21	\$ 4,013.91	\$ 113,146.30	
020 SPECIAL ENTERPRISE FUND	\$ 23,164.62	\$ 95,121.33	\$ 70,732.26	\$ 47,553.69	\$ 1,168.69	\$ 46,385.00	
022 DISTRICT CUSTODIAL	\$ 133,512.24	\$ 73,905.98	\$ 88,924.64	\$ 118,493.58	\$ 2,339.00	\$ 116,154.58	
023 SELF-INSURANCE FUND	\$ 38,200.60	\$ 43,388.85	\$ 0.00	\$ 81,589.45	\$ 0.00	\$ 81,589.45	
024 EMPLOYEE BENEFITS SELF INS.	\$ 2,072,995.70	\$ 3,737,501.01	\$ 3,521,467.68	\$ 2,289,029.03	\$ 290,179.45	\$ 1,998,849.58	
031 UNDERGROUND STORAGE TANK	\$ 11,000.00	\$ 0.00	\$ 0.00	\$ 11,000.00	\$ 0.00	\$ 11,000.00	
035 TERMINATION BENEFITS - HB426	\$ 254,655.33	\$ 0.00	\$ 199,165.20	\$ 55,490.13	\$ 47,372.65	\$ 8,117.48	
200 STUDENT MANAGED ACTIVITY	\$ 110,080.99	\$ 53,189.86	\$ 23,811.88	\$ 139,458.97	\$ 19,283.34	\$ 120,175.63	
300 DISTRICT MANAGED ACTIVITY	\$ 119,774.98	\$ 347,293.43	\$ 535,255.63	\$ (68,187.22)	\$ 58,948.97	\$ (127,136.19)	ATHLETICS
401 AUXILIARY SERVICES	\$ 33,099.35	\$ 155,112.94	\$ 115,805.63	\$ 72,406.66	\$ 58,708.52	\$ 13,698.14	
451 DATA COMMUNICATION FUND	\$ 3,600.00	\$ 4,500.00	\$ 0.00	\$ 8,100.00	\$ 9,000.00	\$ (900.00)	GRANTS
467 STUDENT WELLNESS AND	\$ 29,921.89	\$ 0.00	\$ 29,621.89	\$ 300.00	\$ 300.00	\$ 0.00	
499 MISCELLANEOUS STATE GRANT	\$ 356,650.42	\$ 5,417.09	\$ 25,300.14	\$ 336,767.37	\$ 19,283.91	\$ 317,483.46	
507 ELEMENTARY AND SECONDARY	\$ 204,115.18	\$ 440,736.11	\$ 651,777.58	\$ (6,926.29)	\$ 1,639,385.29	\$ (1,646,311.58)	
516 IDEA PART B GRANTS	\$ 325,817.31	\$ 372,306.30	\$ 806,895.14	\$ (108,771.53)	\$ 208,867.79	\$ (317,639.32)	
551 LIMITED ENGLISH PROFICIENCY	\$ 8,097.69	\$ 1,446.74	\$ 546.00	\$ 8,998.43	\$ 0.00	\$ 8,998.43	
572 TITLE I DISADVANTAGED CHILDREN	\$ 35,987.76	\$ 106,072.20	\$ 173,083.69	\$ (31,023.73)	\$ 25.00	\$ (31,048.73)	
584 DRUG FREE SCHOOL GRANT FUND	\$ 0.00	\$ 5,583.77	\$ 5,758.31	\$ (174.54)	\$ 90.00	\$ (264.54)	
587 IDEA PRESCHOOL-HANDICAPPED	\$ 10,020.28	\$ 2,366.81	\$ 19,378.04	\$ (6,990.95)	\$ 0.00	\$ (6,990.95)	
590 IMPROVING TEACHER QUALITY	\$ 110,798.53	\$ 39,160.98	\$ 153,696.52	\$ (3,737.01)	\$ 26,091.83	\$ (29,828.84)	
599 MISCELLANEOUS FED. GRANT	\$ 266,465.01	\$ 147,831.54	\$ 435,117.35	\$ (20,820.80)	\$ 28,788.89	\$ (49,609.69)	
Grand Total	\$ 30,904,566.36	\$ 33,849,419.23	\$ 31,377,099.54	\$ 33,376,886.05	\$ 7,783,775.30	\$ 25,593,110.75	

Chardon Local School District
Days of Cash
As of February 2022

General Fund - True Days - Days of Operating Cash

General Fund Balance \$24,501,369 and \$22,575,691 after open encumbrances

Average Monthly Expenditures	Average Daily Expenditures as	True Days before Encumbrances	True Days after Encumbrances
\$2,718,777	\$135,939	180.24	166.07



Revenue

Collected **\$210,481** more than anticipated

Expenditures

- | | | | |
|----|----------------------|------------------|---------------------|
| 1. | Personal Services | \$81,362 | Under Budget |
| 2. | Retirement/Insurance | \$113,700 | Over Budget |
| 3. | Purchased Services | \$430,578 | Under Budget |
| 4. | Supplies & Materials | \$162,493 | Under Budget |
| 5. | Capital Outlay | \$1,440 | Over Budget |
| 6. | Other Objects | \$20,404 | Under Budget |

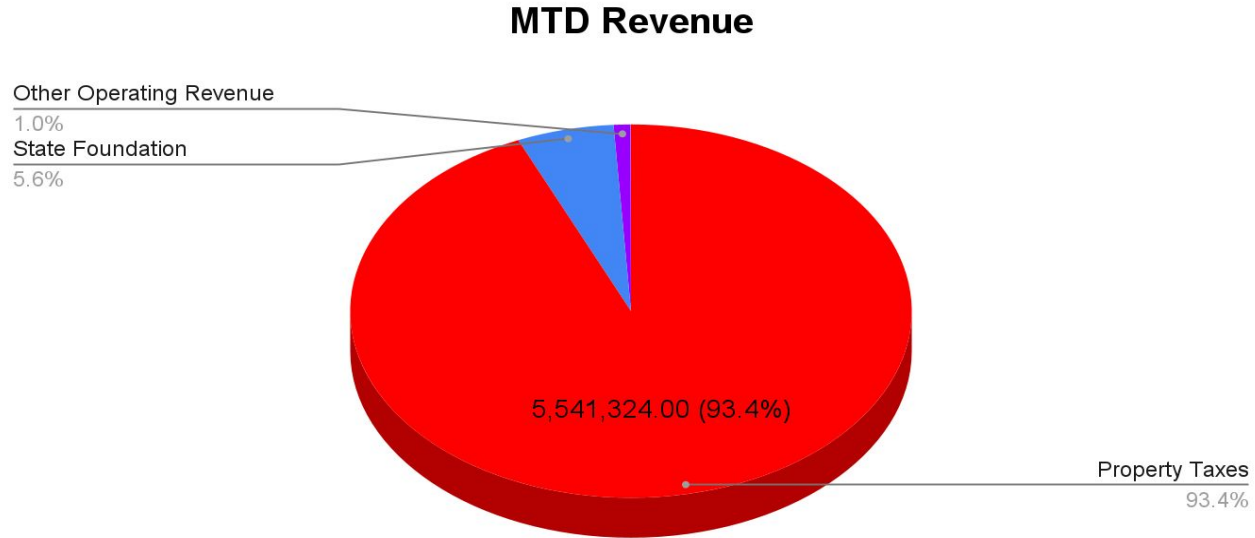
Spent **\$579,697 less** than anticipated

\$790,179 positive effect on cash balance

5-YR FORECAST LINE	5-YR FORECAST		TOTAL	2022 Variance	
	Nov 2021	February Actual			
REVENUES					
1.010	General Property (Real Estate)	24,631,268	5,541,324	24,172,592	(458,676)
1.020	Public Utility Personal Property Tax	2,149,269	0	2,149,269	(0)
1.030	Income Tax	-	0	-	-
1.035	Unrestricted Grants-in-Aid	4,986,916	331,263	5,566,554	579,638
1.040	Restricted Grants-in-Aid	487,522	1,572	739,066	251,544
1.050	Property Tax Allocation	2,550,911	-	2,550,911	0
1.080	All Other Operating Revenue	1,077,182	57,097	913,182	(164,000)
1.070	Total Revenue	35,883,068	5,931,257	36,091,574	208,506
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	97,764	173	99,739	1,975
2.070	Total Other Financing Sources	1,727,954	173	1,729,929	1,975
2.080	Total Revenue and Other Financing Sources	37,611,022	5,931,429	37,821,503	210,481
EXPENDITURES					
3.010	Personal Services	19,353,451	1,405,847	19,272,089	(81,362)
3.020	Employees' Retirement/Insurance	8,311,813	666,012	8,425,513	113,700
3.030	Purchased Services	4,101,385	383,929	3,670,807	(430,578)
3.040	Supplies and Materials	1,321,325	50,014	1,158,832	(162,493)
3.050	Capital Outlay	379,879	3,575	381,319	1,440
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 HB 264 Loans	-	-	-	-
4.055	Debt Service: Principal - Other	-	-	-	-
4.060	Debt Service: Interest and Fiscal Charges	30,938	-	30,938	(0)
4.300	Other Objects	621,260	10,421	600,856	(20,404)
4.500	Total Expenditures	34,470,051	2,610,699	33,890,354	
OTHER FINANCING USES					
5.010	Operating Transfers-Out	1,037,690	-	1,037,690	-
5.020	Advances-Out	475,000	-	475,000	-
5.030	All Other Financing Uses	-	-	-	-
5.040	Total Other Financing Uses	1,512,690	-	1,512,690	
5.050	Total Expenditures and Other Financing Uses	35,982,741	2,610,699	35,403,044	(579,697)
6.010	Excess Rev & Oth Fin Sources Over(Under) Exp & Other Fin Uses	1,628,281	3,320,730	2,418,460	790,179
7.010	Beginning Cash Balance	20,022,725	21,009,703	20,022,725	
7.020	Ending Cash Balance	21,651,006	24,330,433	22,441,184	
8.010	Outstanding Encumbrances	500,000	1,963,728	500,000	
15.010	Unreserved Fund Balance	21,151,006	22,376,705	21,941,184	

Chardon Local School District
Revenue Report - General Fund
Month-to-Date February 2022
MTD Revenue \$ 5,931,429.40

Property Taxes - 93.4% **State Foundation - 5.6%** **Other Operating Revenue - 1%**

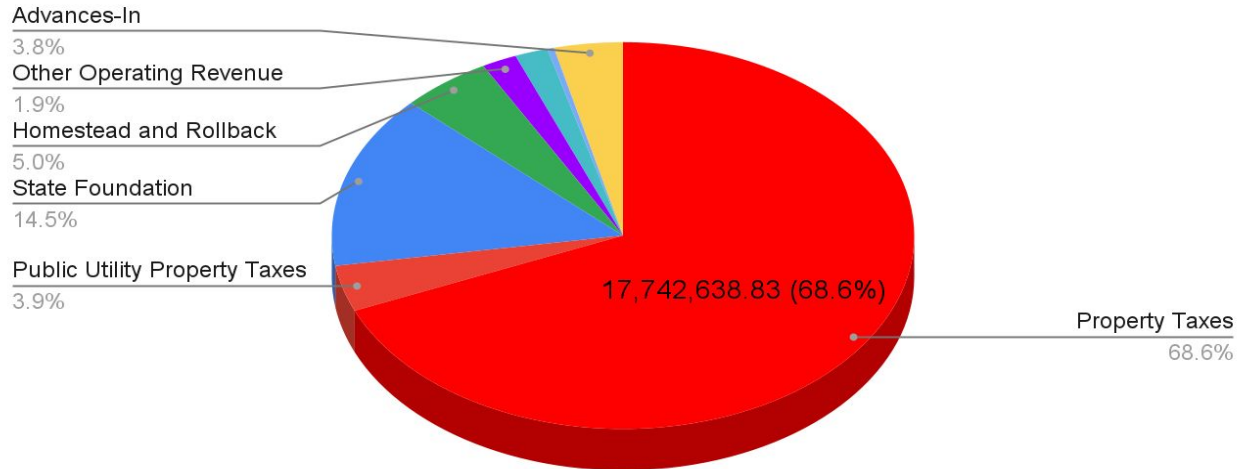


Chardon Local School District
Revenue Report - General Fund
Fiscal-Year-to-Date February 2022

Fiscal-Year-to-Date Revenue \$ 25,847,924.22

Property Taxes - 68.6% State Foundation - 14.5% Homestead and Rollback - 5%

FYTD Revenue

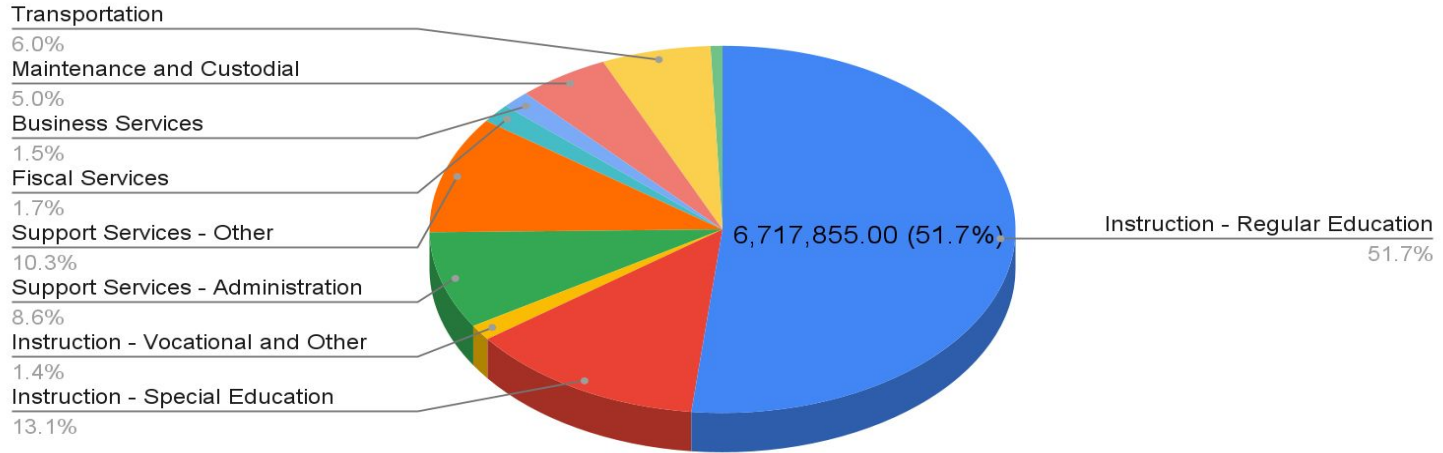


Chardon Local School District
Expenditure Report - General Fund
Fiscal-Year-to-Date Salaries February 2022

Total Fiscal-Year-to-Date Salaries \$12,994,215 (18 of 26 pays) Annual Budget - \$19,353,451

Regular Instruction - 51.7% Instruction-Special Ed - 13.1% Support Services Other - 10.3%

FYTD Salaries

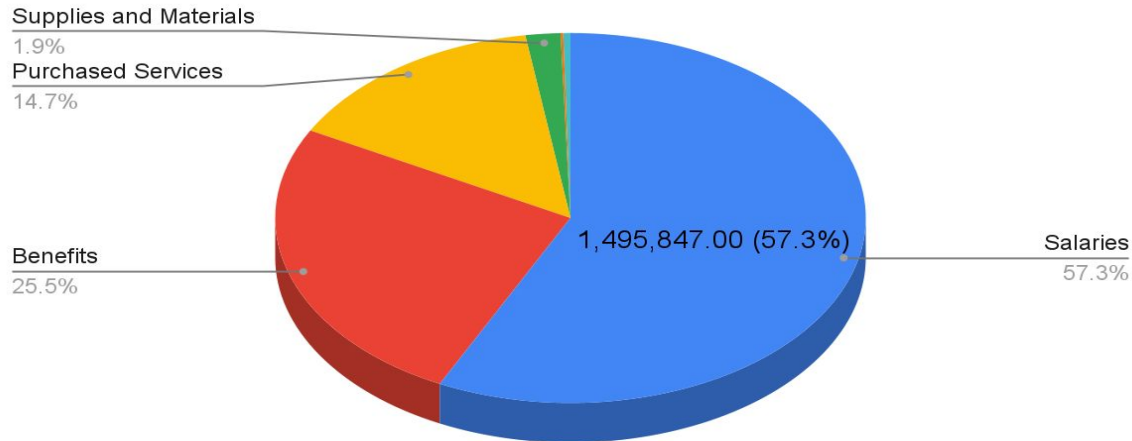


Chardon Local School District
Expenditure Report - General Fund
Month-to-Date February 2022

Total Monthly Expenditures \$2,610,699

Salaries - 57.3% Benefits - 25.5% Purchased Services - 14.7%

MTD Expenditures

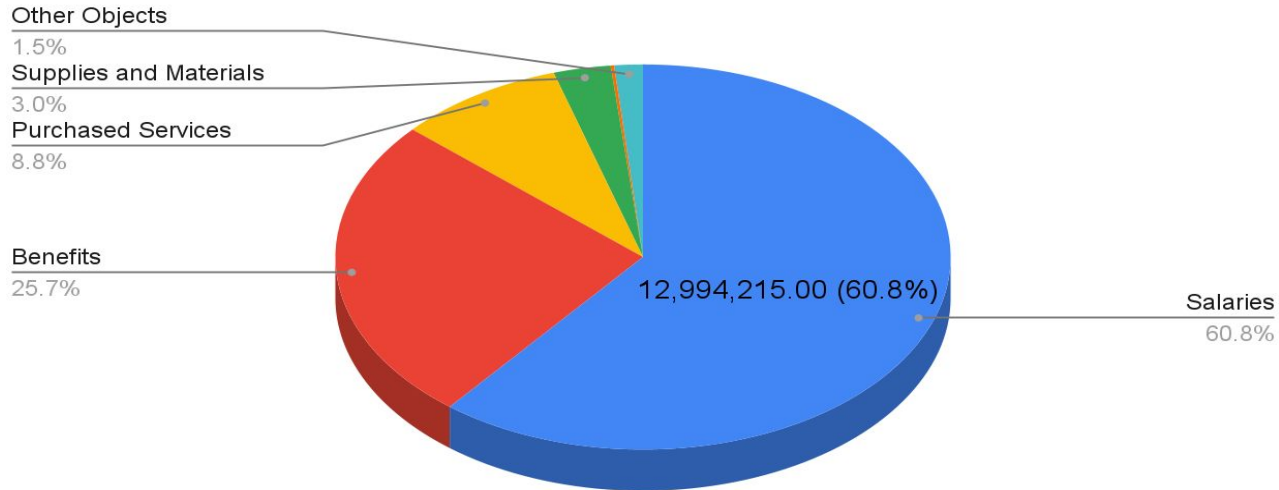


Chardon Local School District
Expenditure Report - General Fund
Fiscal-Year-to-Date February 2022

Total Fiscal-Year-to-Date Expenditures \$21,369,279 Annual Budget - \$34,025,780

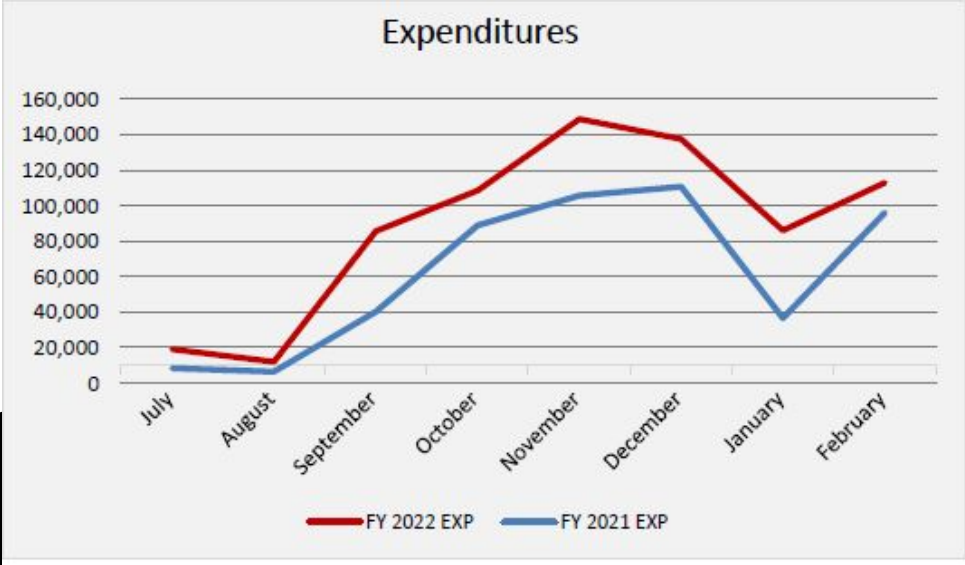
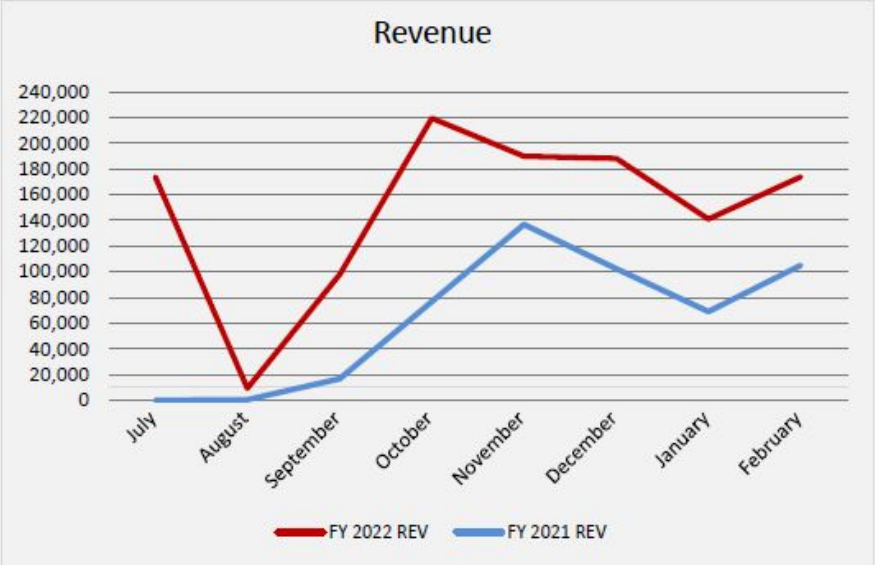
Salaries - 60.8% Benefits - 25.7% Purchased Services - 8.8%

FYTD Expenditures



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

Free Lunches for all
students will end in
June 2022



Excess Revenue MTD: \$ 60,869.69

Ending Fund Balance: \$ 537,762.81

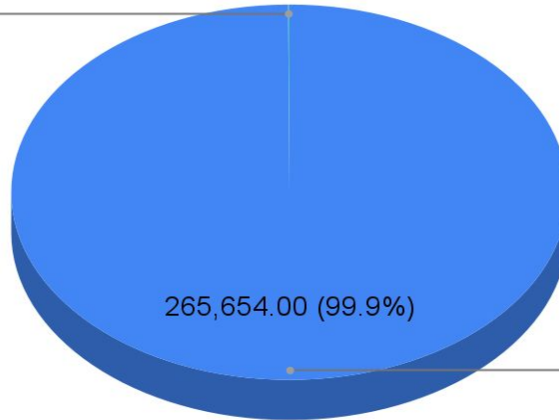
Chardon Local School District
Month-to-Date Permanent Improvement Fund Report (003)
Revenue February 2022

Total Monthly Revenue \$ 265,869 (Property Tax Advance)

General Property Real Estate Geauga - 99.9% TAN Loan Interest-Roofing Project - 0.1%

MTD PI Revenue

TAN Loan - Interest - Roofing Project
0.1%

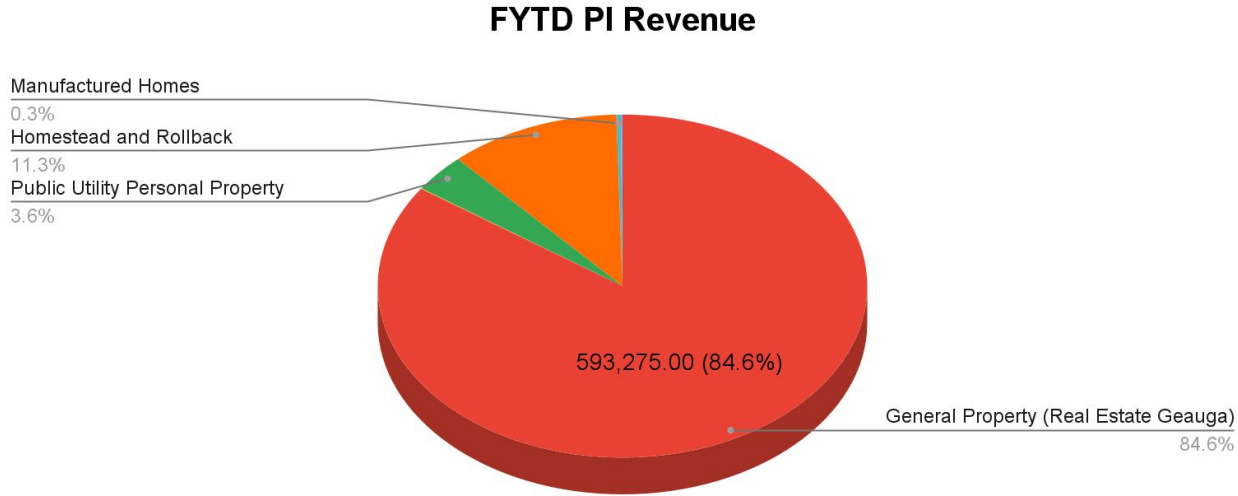


General Property (Real Estate Geauga)
99.9%

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

Fiscal-Year-to-Date Revenue \$701,250

General Property (Geauga) - 84.6% Homestead and Rollback - 11.3% Public Utility Personal Property - 3.6%



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

MTD PI Expenditures \$ 187,103

Turf Stadium - 88.1%

2nd Payment on Turf

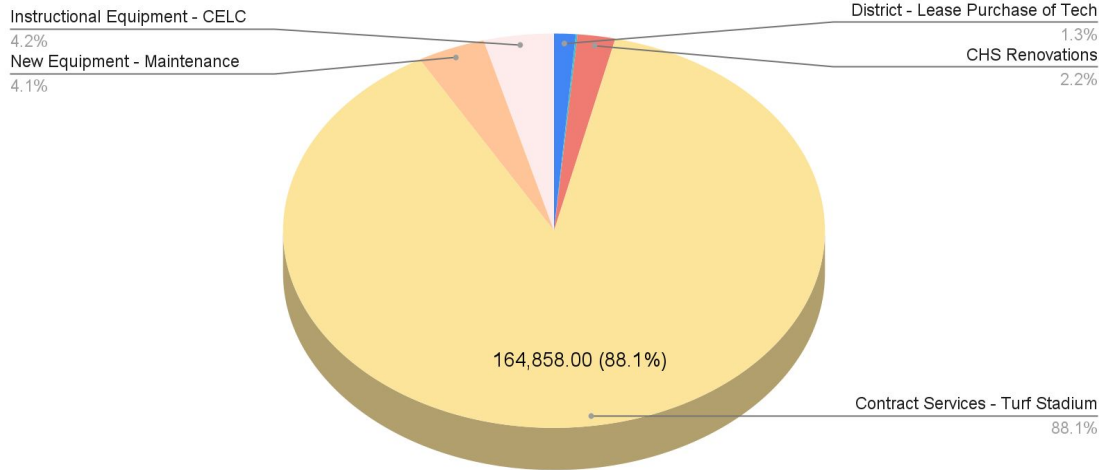
Instructional Equipment CELC - 4.2%

New Cafeteria Tables for CELC

New Equipment Maintenance - 4.1%

Kioti Snow Blower

MTD PI Expenditures



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

Fiscal-Year-to-Date Expenditures \$ 1,940,925

Renovation Roofing Tan Loan - 44.8%

MU Renovations - 14.6%

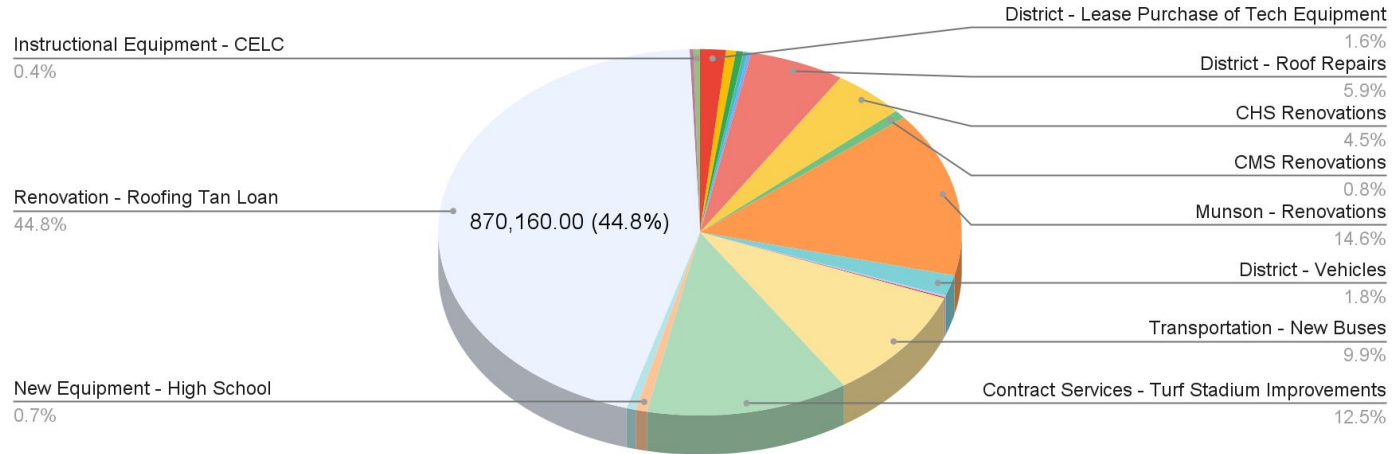
Turf Stadium Improvements - 12.5%

Roof Repair

Munson Boilers

Stadium Turf

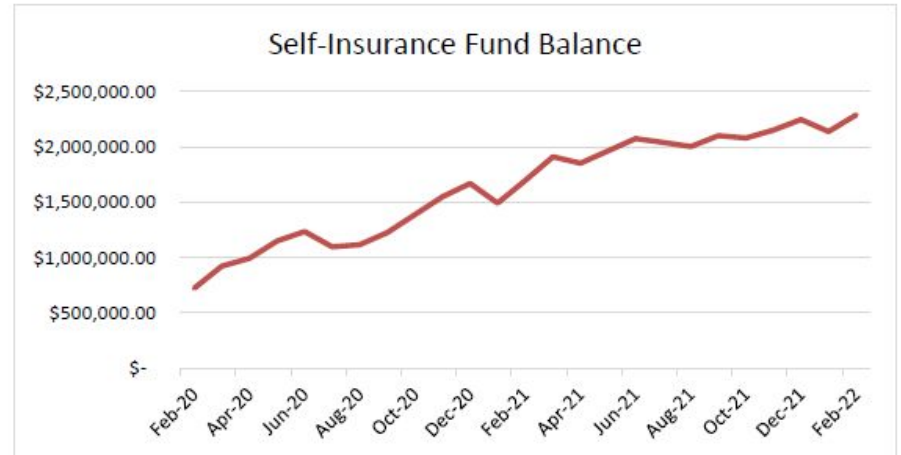
FYTD PI Expenditures



NEW 2022 Reserve Goal \$1,642,010
 (skewed due to low claims during COVID-19)

Chardon Local School District
 Self-Insurance Fund Report
 February 2022

	February	Fiscal Year-to-Date
REVENUES		
Board Contributions	449,307	3,207,607
Employee Contributions	73,421	529,894
Total Revenue:	522,728	3,737,501
EXPENDITURES		
Claims	372,456	3,521,468
Total Expenditures:	372,456	3,521,468
Excess Rev & Oth Fin Sources		
Over(Under) Exp & Other Fin Uses	150,271	216,033
Beginning Cash Balance		\$ 2,072,996
Ending Cash Balance		2,289,029



Chardon Local School District - COVID-19 Revenue Projection 2022

REVENUE SOURCE	AMOUNT REMAINING	<u>PLAN</u>
<p>Cares Act Revenue (507 ESSER II) \$797,487 Use after March 13, 2020 - September 20, <u>2023</u></p>	\$401,975	<p>Touchless Bathrooms - all schools - PPE for 21-22 school year, COVID Additional Staff salaries, and Other Misc Programs -</p> <p>\$344,732 - in Open Purchase Orders (New Career Tech Equipment at High School) and Windows at Maple and Middle School - Air Purification systems for all buildings and touchless bathroom supplies ordered</p> <p><u>Remaining Balance - \$57,243 (COVID Supplies)</u></p>
<p>ESSER III - Final ARP ESSER \$1,765,393 (released after submission of state plan)</p> <p>Use after March 13, 2020 - September 20, <u>2024</u></p> <p>** Plan is on the website - Updated March 2022 (https://www.chardon.k12.oh.us/ReturntoLearning_2020-21.aspx) <u>This shows the most recent updates</u></p>	\$1,502,449	<p>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, touchless bathrooms.</p> <p>\$1,289,319 in Open Purchase Orders Windows on Order for Middle School, Maple, and Chardon High School and touchless bathroom supplies</p> <p><u>Remaining Balance - \$213,130 (Extended Learning)</u></p>
ESSER IV - HB 169 Funding \$62,763	\$62,763	\$62,763 - Windows at Maple (CELC)
TOTAL Remaining Balance	\$1,967,187	\$ 333,136 after Encumbrances