



Summary Financial Reports
For the Month of February 2023

Deb Armbruster, Treasurer/CFO
Jenn Mismas, Assistant Treasurer

Bank Reconciliation

Cash Balance 2-28-2023

\$37,049,415.98

Bank = Book

Chardon Local School District			
Bank Reconciliation			
February 28, 2023			
Bank Balance		Book Balance	
<u>Bank Accounts</u>		<u>Total All Funds</u>	
Star Ohio (12041)	\$ 26,593,728.76		\$ 37,049,415.98
Star Ohio Scholarship (52923)	\$ 194,261.54		
Caldwell Sutter (3383)	\$ 10,199,133.76		
Chase Main Checking (9456)	\$ 260,641.89		
Chase (8627)	\$ -		
Chase (8635)	\$ -		
Stripe - Hometown Ticketing	\$ -		
Stripe In Transit	\$ -		
Total Bank Accounts:	\$ 37,247,765.95		
<u>Total Cash</u>		\$ 37,247,765.95	
Outstanding Payables Checks:	\$ (140,142.45)		
Outstanding Payroll Checks:	\$ (57,757.32)		
<u>Cash Less Outstanding Checks</u>		\$ 37,049,866.18	
<u>Other Bank Adjustments</u>			
Stripe - Hometown Ticketing	\$ -		
Stripe In Transit	\$ -		
Hubbard City Taxes	\$ (224.96)		
Lakewood City Taxes	\$ (96.36)		
R.I.T.A.	\$ (128.88)		
Total Other Adjustments:	\$ (450.20)		
<u>TOTAL ADJUSTED BANK BALANCE:</u>		\$ 37,049,415.98	
<u>TOTAL ADJUSTED BOOK BALANCE:</u>		\$ 37,049,415.98	
		\$ -	

City taxes paid quarterly

CHARDON LOCAL SCHOOLS CASH SUMMARY FEBRUARY 2023 (CASH SUMMARY REPORT)

	Initial Cash	FYTD Received	FYTD Expended	Fund Balance	Encumbrance	Unencumbered Balance	Notes
001 GENERAL	\$ 24,715,448.33	\$ 28,830,595.90	\$ 23,076,614.44	\$ 30,469,429.79	\$ 1,926,353.98	\$ 28,543,075.81	
002 BOND RETIREMENT	\$ 11,012.47	\$ 210,000.00	\$ 383,050.00	\$ (162,037.53)	\$ 25,121.25	\$ (187,158.78)	TAN Loan (March)
003 PERMANENT IMPROVEMENT	\$ 3,120,039.78	\$ 1,354,906.92	\$ 2,622,603.17	\$ 1,852,343.53	\$ 1,086,483.06	\$ 765,860.47	
006 FOOD SERVICE	\$ 986,750.50	\$ 732,551.71	\$ 707,888.82	\$ 1,011,413.39	\$ 157,852.97	\$ 853,560.42	
007 SPECIAL TRUST	\$ 17,859.93	\$ 4,000.00	\$ 0.00	\$ 21,859.93	\$ 0.00	\$ 21,859.93	
008 ENDOWMENT	\$ 60,691.46	\$ 4,244.77	\$ 0.00	\$ 64,936.23	\$ 0.00	\$ 64,936.23	
009 UNIFORM SCHOOL SUPPLIES	\$ 134,390.09	\$ 77,713.22	\$ 39,576.52	\$ 172,526.79	\$ 39,640.79	\$ 132,886.00	
011 ROTARY-SPECIAL SERVICES	\$ 4,175.49	\$ 0.00	\$ 4,175.49	\$ 0.00	\$ 0.00	\$ 0.00	
012 ADULT EDUCATION	\$ 24,675.89	\$ 0.00	\$ 24,675.89	\$ 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	\$ 197,673.89	\$ 167,268.01	\$ 90,778.67	\$ 274,163.23	\$ 63,986.88	\$ 210,176.35	
019 OTHER GRANT	\$ 113,039.52	\$ 5,706.96	\$ 8,659.84	\$ 110,086.64	\$ 285.04	\$ 109,801.60	
020 SPECIAL ENTERPRISE FUND	\$ 41,012.51	\$ 107,360.50	\$ 72,471.34	\$ 75,901.67	\$ 6,788.94	\$ 69,112.73	
022 DISTRICT CUSTODIAL	\$ 157,505.70	\$ 73,300.16	\$ 90,022.88	\$ 140,782.98	\$ 0.00	\$ 140,782.98	
023 SELF-INSURANCE FUND	\$ 92,228.36	\$ 44,064.51	\$ 2,538.90	\$ 133,753.97	\$ 2,461.10	\$ 131,292.87	
024 EMPLOYEE BENEFITS SELF INS.	\$ 2,715,125.89	\$ 3,929,661.17	\$ 4,198,374.87	\$ 2,446,412.19	\$ 253,743.92	\$ 2,192,668.27	
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	\$ 28,454.58	\$ 26,950.22	\$ 28,464.77	\$ (1,514.55)	Retirement (Transfer?)
200 STUDENT MANAGED ACTIVITY	\$ 125,557.39	\$ 49,331.53	\$ 23,593.03	\$ 151,295.89	\$ 35,203.85	\$ 116,092.04	
300 DISTRICT MANAGED ACTIVITY	\$ 169,970.47	\$ 257,361.15	\$ 624,177.81	\$ (196,846.19)	\$ 46,500.47	\$ (243,346.66)	Athletics (Transfer)
401 AUXILIARY SERVICES	\$ 22,713.78	\$ 147,348.48	\$ 76,468.70	\$ 93,593.56	\$ 81,496.38	\$ 12,097.18	
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	\$ 4,500.00	\$ 0.00	\$ 8,100.00	\$ 0.00	\$ 8,100.00	
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	\$ 175,913.49	\$ 155,012.68	\$ 100,603.07	\$ 54,409.61	
507 ELEMENTARY AND SECONDARY SCHOOL EMERGENCY	\$ 510,558.75	\$ 730,461.01	\$ 1,249,526.15	\$ (8,506.39)	\$ 74,449.86	\$ (82,956.25)	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	\$ 383,061.60	\$ 496,671.47	\$ (78,441.66)	\$ 202,197.25	\$ (280,638.91)	
551 LIMITED ENGLISH PROFICIENCY	\$ 9,587.95	\$ 4,171.35	\$ 4,492.00	\$ 9,267.30	\$ 0.00	\$ 9,267.30	
572 TITLE I DISADVANTAGED CHILDREN	\$ 100.95	\$ 126,380.86	\$ 169,086.66	\$ (42,604.85)	\$ 875.46	\$ (43,480.31)	
584 DRUG FREE SCHOOL GRANT FUND	\$ 1,449.64	\$ 1,095.59	\$ 4,740.68	\$ (2,195.45)	\$ 0.00	\$ (2,195.45)	
587 IDEA PRESCHOOL-HANDICAPPED	\$ 4,206.28	\$ 645.52	\$ 9,127.87	\$ (4,276.07)	\$ 997.46	\$ (5,273.53)	
590 IMPROVING TEACHER QUALITY	\$ 17,445.09	\$ 83,680.61	\$ 122,520.81	\$ (21,395.11)	\$ 11,354.19	\$ (32,749.30)	
599 MISCELLANEOUS FED. GRANT FUND	\$ 10,033.74	\$ 593,966.99	\$ 267,411.49	\$ 336,589.24	\$ 76,289.02	\$ 260,300.22	
	\$ 33,699,663.03	\$ 37,923,378.52	\$ 34,573,615.57	\$ 37,049,415.98	\$ 4,221,449.71	\$ 32,827,966.27	
			Req Grants	-157,419.53			
			Total Cash	37,206,835.51			

Revenue

Collected **\$3,223,385 more** than anticipated
2nd Advance higher than usual - Final Settlement will be less

Expenditures

1.	Personal Services	\$295,463	Over Budget
2.	Retirement/Insurance	\$48,895	Over Budget
3.	Purchased Services	\$328,095	Under Budget
4.	Supplies & Materials	\$304,160	Under Budget
5.	Capital Outlay	\$15,438	Over Budget
6.	Other Objects	\$182,034	Under Budget

Spent **\$454,494 less** than anticipated

\$3,677,878 positive effect on cash balance

5-YR FORECAST LINE	5-YR FORECAST Nov 4 Cast 2022	February Actual	TOTAL	2023 Variance	
REVENUES					
1.010	General Property (Real Estate) (add 420,000 for 002)	25,233,971	8,635,697	27,937,179	2,703,208
1.020	Public Utility Personal Property Tax	2,280,218	0	2,338,859	58,641
1.030	Income Tax	0	0	0	-
1.035	Unrestricted Grants-in-Aid	5,943,671	440,587	5,177,228	133,557
1.040	Restricted Grants-in-Aid	513,502	22,883	402,232	(111,270)
1.050	Property Tax Allocation	2,501,529	0	2,507,811	6,282
1.060	All Other Operating Revenue	1,658,838	118,502	2,100,245	401,407
1.070	Total Revenue	37,271,729	9,217,669	40,463,554	3,191,825
	Subtract 002 Revenue to bal 5-YR	36,860,629			
OTHER FINANCING SOURCES					
2.010	Proceeds from Sale of Notes	-	-	-	-
2.020	State Emergency Loans & Adv	-	-	-	-
2.040	Operating Transfers-in	661,879	-	661,879	-
2.050	Advances-in	785,450	-	814,301	28,851
2.060	All Other Financing Sources	-	-	2,708	2,708
2.070	Total Other Financing Sources	1,447,329	-	1,478,889	31,560
	Total Revenue and Other Financing Sources	38,719,058	9,217,669	41,942,443	3,223,385
	Subtract 002 Revenue to bal 5-YR	38,307,358			
EXPENDITURES					
3.010	Personal Services	20,026,315	1,633,463	20,321,778	295,463
3.020	Employees' Retirement/Insurance	8,408,009	722,402	8,456,904	48,895
3.030	Purchased Services	3,396,208	233,174	3,068,113	(328,095)
3.040	Supplies and Materials	1,846,343	36,757	1,542,183	(304,160)
3.050	Capital Outlay	390,977	15,500	406,415	15,438
3.060	Intergovernmental	-	-	-	-
4.010	Debt Service: All Principal (Historical)	-	-	-	-
4.020	Debt Service: Principal - Notes	355,000	-	355,000	-
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	56,100	-	56,100	-
4.300	Other Objects	667,035	7,228	485,001	(182,034)
4.500	Total Expenditures	35,145,987	2,648,524	34,691,493	(454,494)
		34,734,887			
OTHER FINANCING USES					
5.010	Operating Transfers-Out	1,246,880	-	1,246,880	-
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	-
	Total Expenditures and Other Financing Uses	36,867,867	2,648,524	36,413,373	(454,494)
	Take out Tax Loan bal to 5-Yr	36,456,767			
6.010	Excess Rev & Oth Fin Sources Over(Under) Exp & Other Fin Uses	1,851,191	6,569,145	5,529,069	3,677,878
7.010	Beginning Cash Balance	24,715,448	23,738,246	24,726,461	
7.020	Ending Cash Balance	26,566,639	30,307,392	30,255,530	
8.010	Outstanding Encumbrances	500,000		500,000	
15.010	Unreserved Fund Balance	26,066,639	30,307,392	29,755,530	

Chardon Local School District
Days of Cash
As of February 2023



General Fund - True Days - Days of Operating Cash

General Fund Balance **\$30,469,430** and **\$28,543,076** after open encumbrances

Average Monthly Expenditure Estimate	Average Daily Expenditure Estimate	True Days before Encumbrances	True Days after Encumbrances
\$3,034,488	\$151,722	200.82	188.13

Based on 20 working days/month

Includes open encumbrances
for insurance work at the
High School, lowering this
number

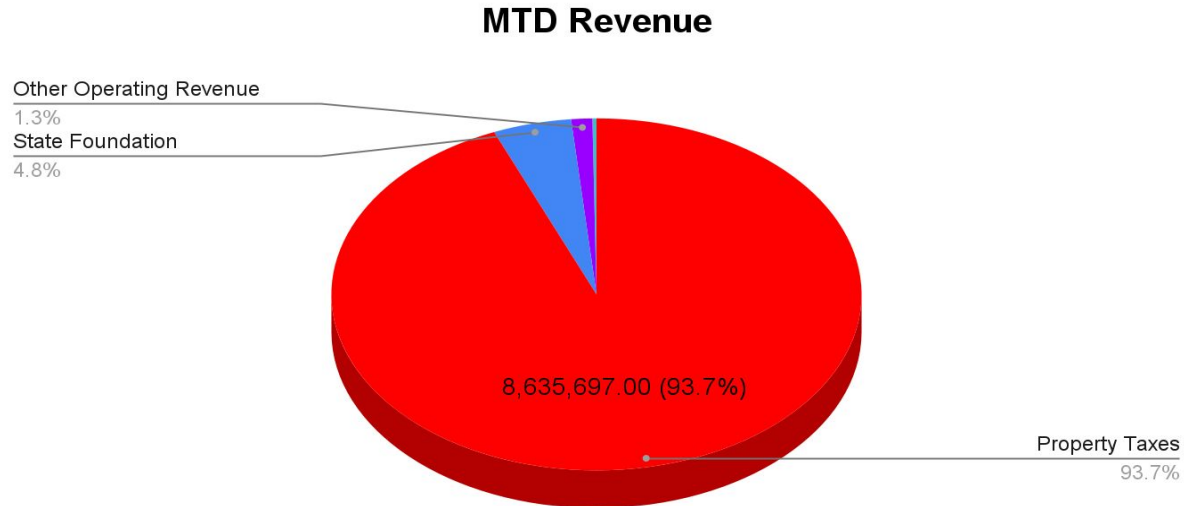
Chardon Local School District Revenue Report - General Fund Month-to-Date February 2023

MTD Revenue \$ 9,217,669.43

Property Taxes - 93.7%
\$9M Tax Advance #2

State Foundation - 4.8%

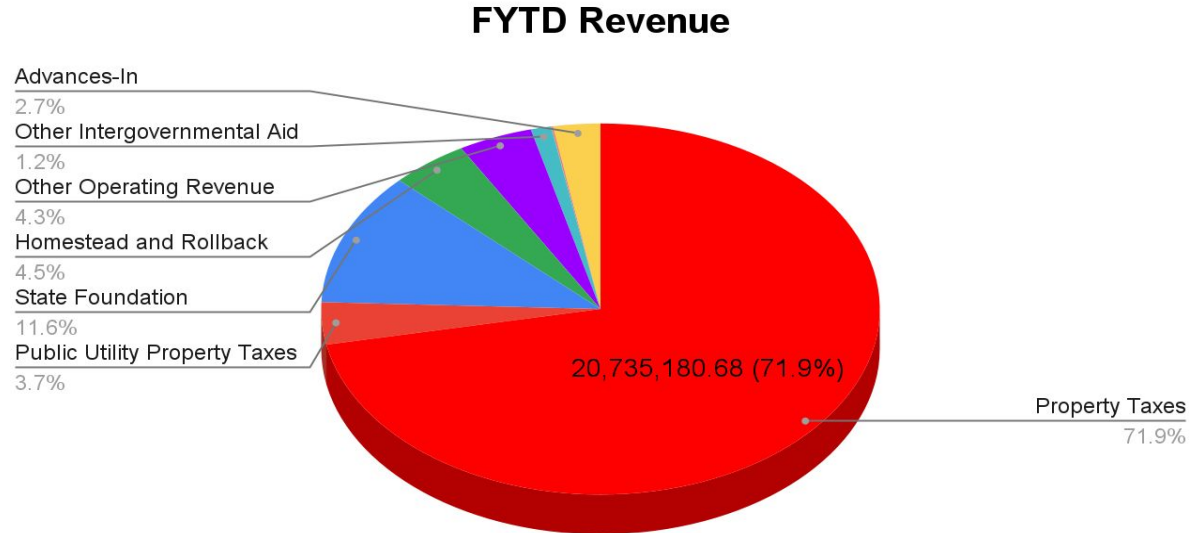
Other Operating Revenue - 1.3%



Chardon Local School District
Revenue Report - General Fund
Fiscal-Year-to-Date February 2023

Fiscal-Year-to-Date Revenue \$ 28,830,595.90

Property Taxes - 71.9% State Foundation - 11.6% Homestead and Rollback - 4.5%

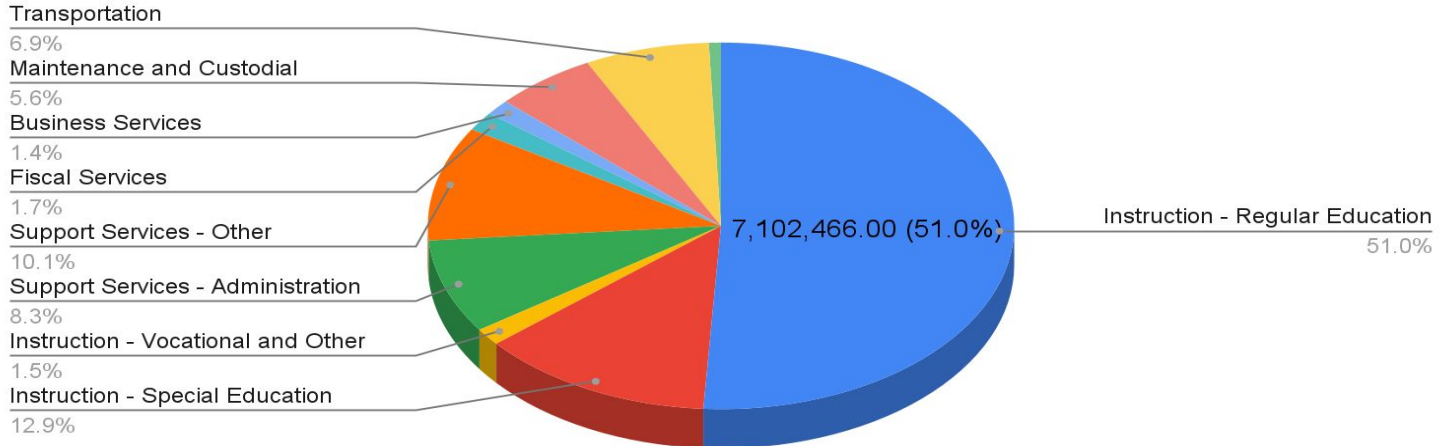


Chardon Local School District
Expenditure Report - General Fund
Fiscal-Year-to-Date Salaries February 2023

Total Fiscal-Year-to-Date Salaries \$13,936,778 (18 of 27 pays)

Regular Instruction - 51% Special Ed Instruction - 12.9% Support Services Other - 10.1%

FYTD Salaries

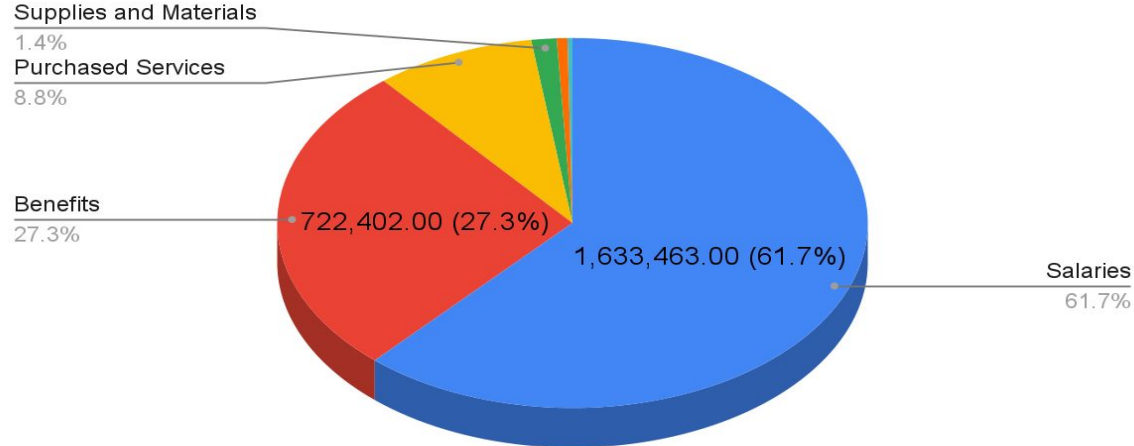


Chardon Local School District
Expenditure Report - General Fund
Month-to-Date February 2023

Total Monthly Expenditures \$2,648,524

Salaries - 61.7% Benefits - 27.3% Purchased Services - 8.8%

MTD Expenditures

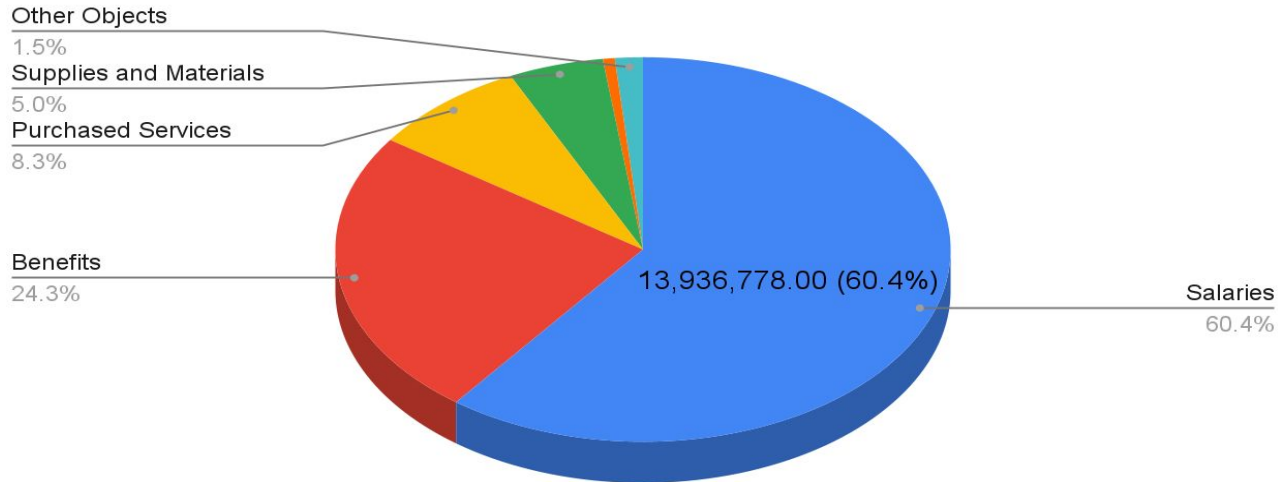


Chardon Local School District
Expenditure Report - General Fund
Fiscal-Year-to-Date February 2023

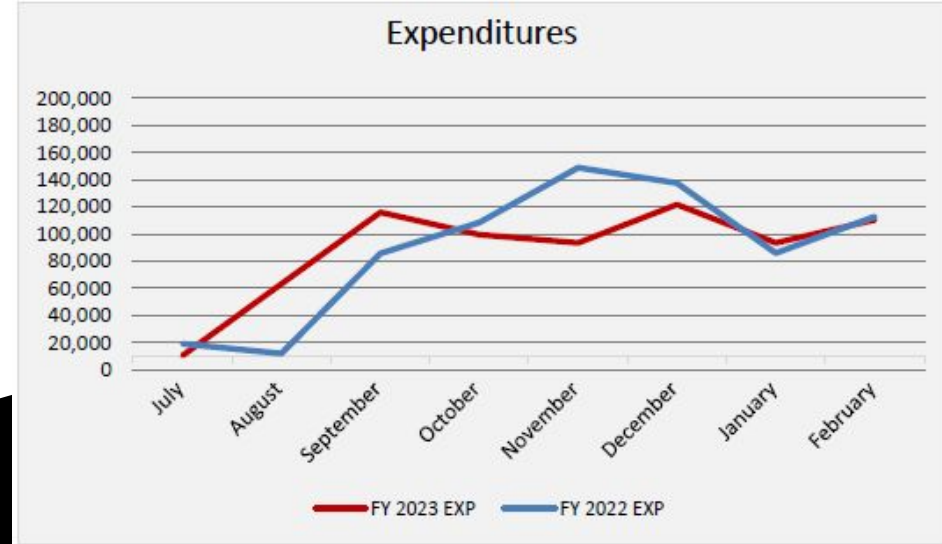
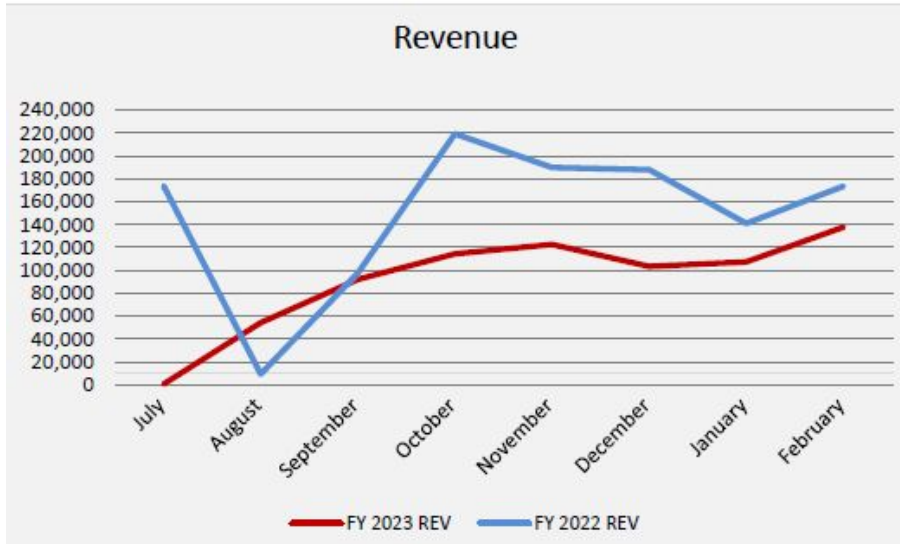
Total Fiscal-Year-to-Date Expenditures \$23,076,614

Salaries - 60.4% Benefits - 24.3% Purchased Services - 8.3%

FYTD Expenditures



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



Excess Revenue MTD: \$ 27,543.73

Ending Fund Balance: \$ 1,011,413.66

Chardon Local School District
Month-to-Date Permanent Improvement Fund Report (003)
Revenue February 2023

Total Monthly Revenue \$ 456,732

General Property (Geauga) - 90.2%

Tax Advance #2 Geauga

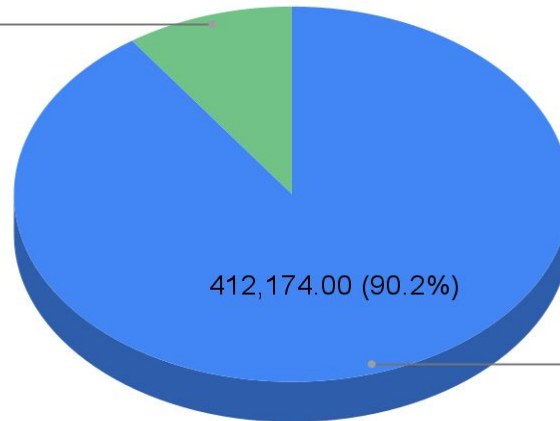
Canfield Road Property - 9.8%

Logging Revenue Canfield Rd

MTD PI Revenue

Canfield Road Property

9.8%



General Property (Real Estate Geauga)

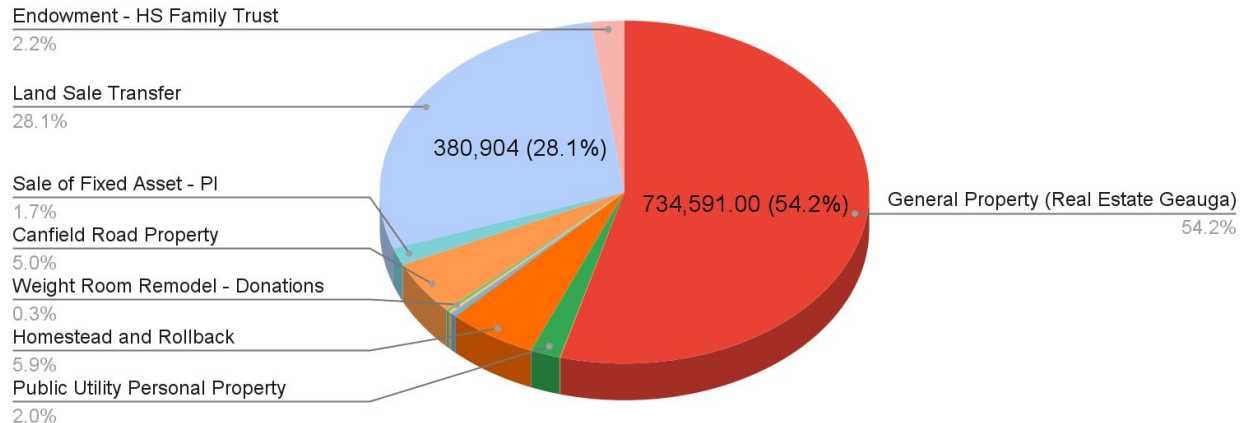
90.2%

Chardon Local School District
Fiscal-Year-to-Date Permanent Improvement Fund Report (003)
Revenue February 2023

Fiscal-Year-to-Date Revenue \$1,354,907

General Property (Geauga) - 54.2% Land Sale Transfer - 28.1% Homestead & Rollback - 5.9%

FYTD PI Revenue



Chardon Local School District
Month-to-Date Permanent Improvement Fund Report (003)
Expenditures February 2023

MTD PI Expenditures \$ 222,033

Transportation-New Buses - 93%

MU Baseball Field - 4.5%

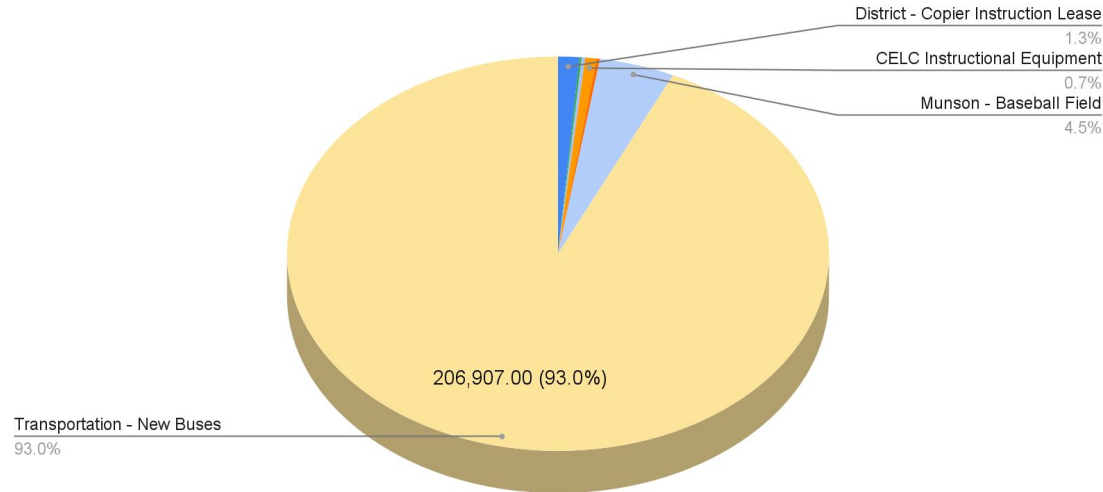
District Copier Instruction Lease - 1.3%

Two new busses (third bus from Grant)

Improvements to Munson Twp Field

Monthly Copier Maintenance

MTD PI Expenditures

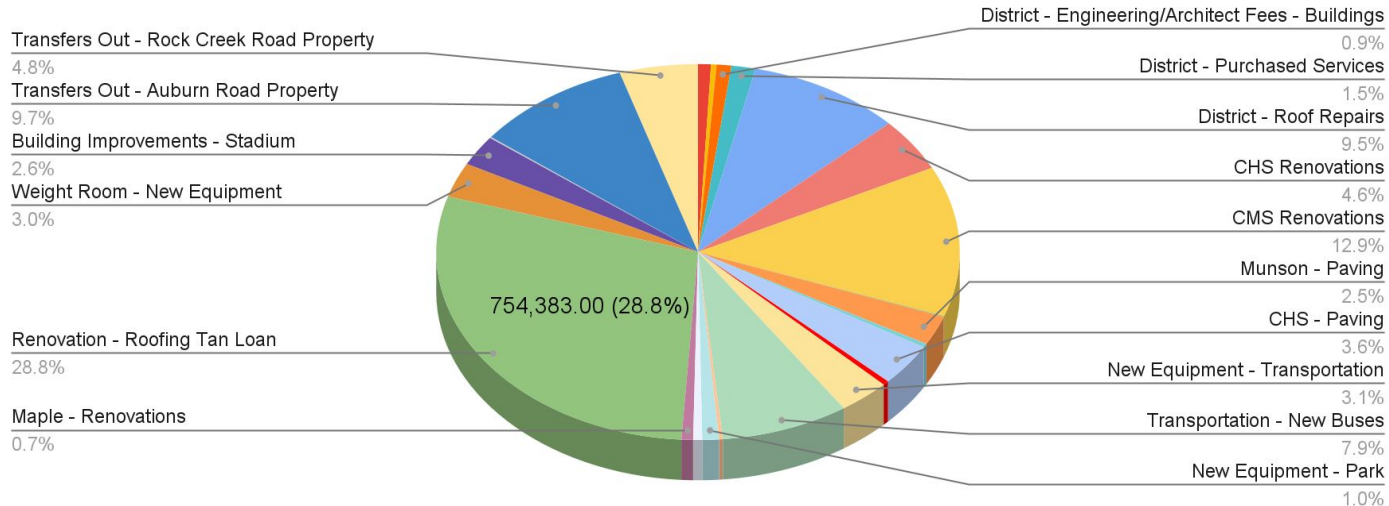


Chardon Local School District
Fiscal-Year-to-Date Permanent Improvement Fund Report (003)
Expenditures February 2023

Fiscal-Year-to-Date Expenditures \$ 2,622,603

Renovation Roofing Tan Loan - 28.8% CMS Renovations - 12.9% Transfers Out - Auburn Rd. Prop - 9.7%

FYTD PI Expenditures



NEW - Fully Reserved \$1,731,990

(For Calendar Year 2023)

Chardon Local School District Self-Insurance Fund Report February 2023

	February	Fiscal Year-to-Date
REVENUES		
Board Contributions	457,379	3,403,270
Employee Contributions	76,261	526,392
Total Revenue:	533,640	3,929,661
EXPENDITURES		
Claims	413,492	4,198,375
Total Expenditures:	413,492	4,198,375
Excess Rev & Oth Fin Sources		
Over(Under) Exp & Other Fin Uses	120,148	(268,714)
Beginning Cash Balance		\$ 2,715,126
Ending Cash Balance		<u>2,446,412</u>

