



# **Summary Financial Reports**

## **For the Month of January 2023**

Deb Armbruster, Treasurer/CFO  
Jenn Mismas, Assistant Treasurer

## Bank Reconciliation

Cash Balance 1-31-2023

\$29,919,750.20

Bank = Book

General Fund Balance

\$23,900,284.71

\$21,517,726.01 after open  
purchase orders

### Chardon Local School District

Bank Reconciliation  
January 31, 2023

Bank Balance		Book Balance	
<u>Bank Accounts</u>		<u>Total All Funds</u>	\$ 29,919,750.20
Star Ohio (12041)	\$ 19,216,295.03		
Star Ohio Scholarship (52923)	\$ 193,552.96		
Caldwell Sutter (3383)	\$ 10,166,348.13		
Caldwell Sutter (3381)	\$ -		
Chase Main Checking (9456)	\$ 630,033.92		
Chase (8627)	\$ -		
Chase (8635)	\$ -		
Stripe - Hometown Ticketing	\$ 7.00		
Stripe In Transit	\$ 203.00		
Total Bank Accounts:	\$ 30,206,440.04		
<u>Total Cash</u>		\$ 30,206,440.04	
Outstanding Payables Checks:	\$ (229,443.17)		
Outstanding Payroll Checks:	\$ (56,797.73)		
<u>Cash Less Outstanding Checks</u>		\$ 29,920,199.14	
<u>Other Bank Adjustments</u>			
Stripe - Hometown Ticketing	\$ (7.00)	Stripe - Passthrough Account	
Stripe In Transit	\$ (203.00)	City Taxes Paid Quarterly	
Hubbard City Taxes	\$ (112.48)		
Lakewood City Taxes	\$ (48.18)		
R.I.T.A.	\$ (64.24)		
Ohio Deferred Comp. Refund Check	\$ (14.04)	Overpaid Annuity - need to refund employee	
Total Other Adjustments:	\$ (448.94)		
<u>TOTAL ADJUSTED BANK BALANCE:</u>		\$ 29,919,750.20	<u>TOTAL ADJUSTED BOOK BALANCE:</u>
			\$ 29,919,750.20

# CHARDON LOCAL SCHOOLS CASH SUMMARY (FINANCIAL SUMMARY) JANUARY 2023

Fund Description	Initial Cash	FYTD Received	FYTD Expended	Fund Balance	Encumbrances	Unencumbered Balance	Notes
001 GENERAL	\$ 24,715,448.33	\$ 19,612,926.47	\$ 20,428,090.09	\$ 23,900,284.71	\$ 2,382,558.70	\$ 21,517,726.01	
002 BOND RETIREMENT	\$ 11,012.47	\$ 210,000.00	\$ 383,050.00	\$ (162,037.53)	\$ 25,121.25	\$ (187,158.78)	TAN Loan (Mar True-Up)
003 PERMANENT IMPROVEMENT	\$ 3,120,039.78	\$ 898,175.42	\$ 2,400,569.73	\$ 1,617,645.47	\$ 1,293,569.03	\$ 324,076.44	
006 FOOD SERVICE	\$ 986,750.50	\$ 594,723.37	\$ 597,604.21	\$ 983,869.66	\$ 241,679.77	\$ 742,189.89	
007 SPECIAL TRUST	\$ 17,859.93	\$ 4,000.00	\$ 0.00	\$ 21,859.93	\$ 0.00	\$ 21,859.93	
008 ENDOWMENT	\$ 60,691.46	\$ 3,536.19	\$ 0.00	\$ 64,227.65	\$ 0.00	\$ 64,227.65	
009 UNIFORM SCHOOL SUPPLIES	\$ 134,390.09	\$ 76,577.65	\$ 39,527.22	\$ 171,440.52	\$ 39,285.09	\$ 132,155.43	
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	
012 ADULT EDUCATION	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
018 PUBLIC SCHOOL SUPPORT	\$ 197,673.89	\$ 136,484.59	\$ 63,771.82	\$ 270,386.66	\$ 83,606.34	\$ 186,780.32	
019 OTHER GRANT	\$ 113,039.52	\$ 5,706.96	\$ 6,142.41	\$ 112,604.07	\$ 2,804.17	\$ 109,799.90	
020 SPECIAL ENTERPRISE FUND	\$ 41,012.51	\$ 89,572.50	\$ 62,566.57	\$ 68,018.44	\$ 7,090.34	\$ 60,928.10	
022 DISTRICT CUSTODIAL	\$ 157,505.70	\$ 65,668.30	\$ 90,022.88	\$ 133,151.12	\$ 0.00	\$ 133,151.12	
023 SELF-INSURANCE FUND	\$ 92,228.36	\$ 42,504.51	\$ 2,538.90	\$ 132,193.97	\$ 2,461.10	\$ 129,732.87	
024 EMPLOYEE BENEFITS SELF INS.	\$ 2,715,125.89	\$ 3,396,021.31	\$ 3,784,883.02	\$ 2,326,264.18	\$ 331,252.70	\$ 1,995,011.48	
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	\$ 28,263.96	\$ 27,140.84	\$ 28,655.39	\$ (1,514.55)	Retirement - Possible Transfer
200 STUDENT MANAGED ACTIVITY	\$ 125,557.39	\$ 43,835.02	\$ 19,495.69	\$ 149,896.72	\$ 11,372.70	\$ 138,524.02	
300 DISTRICT MANAGED ACTIVITY	\$ 169,970.47	\$ 239,067.28	\$ 544,225.56	\$ (135,187.81)	\$ 47,584.78	\$ (182,772.59)	Athletics - Transfer EOY
401 AUXILIARY SERVICES	\$ 22,713.78	\$ 76,271.19	\$ 74,763.89	\$ 24,221.08	\$ 82,106.26	\$ (57,885.18)	AUX - (Feb True-Up)
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	\$ 85,913.49	\$ 245,012.68	\$ 190,603.07	\$ 54,409.61	
507 ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND	\$ 510,558.75	\$ 730,461.01	\$ 1,243,315.30	\$ (2,295.54)	\$ 66,258.32	\$ (68,553.86)	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	\$ 434,234.25	\$ (16,004.44)	\$ 200,474.99	\$ (216,479.43)	
533 TITLE II D - 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	\$ 192.00	\$ 9,267.30	
572 TITLE I DISADVANTAGED CHILDREN	\$ 100.95	\$ 126,380.86	\$ 138,629.81	\$ (12,148.00)	\$ 1,189.56	\$ (13,337.56)	
584 DRUG FREE SCHOOL GRANT FUND	\$ 1,449.64	\$ 1,095.59	\$ 3,221.98	\$ (676.75)	\$ 0.00	\$ (676.75)	
587 IDEA PRESCHOOL-HANDICAPPED	\$ 4,206.28	\$ 645.52	\$ 7,273.55	\$ (2,421.75)	\$ 2,415.49	\$ (4,837.24)	
590 IMPROVING TEACHER QUALITY	\$ 17,445.09	\$ 63,680.61	\$ 119,903.83	\$ (18,778.13)	\$ 11,354.19	\$ (30,132.32)	
599 MISCELLANEOUS FED. GRANT FUND	\$ 10,033.74	\$ 237,301.99	\$ 255,112.58	\$ (7,776.85)	\$ 76,764.39	\$ (84,541.24)	
Grand Total	\$ 33,699,653.03	\$ 27,066,369.29	\$ 30,846,272.12	\$ 29,919,750.20	\$ 5,128,699.63	\$ 24,791,050.57	

## Revenue

Collected **\$96,356 more** than anticipated

## Expenditures

1.	Personal Services	\$282,001	Over Budget
2.	Retirement/Insurance	\$41,493	Over Budget
3.	Purchased Services	<b>\$261,270</b>	<b>Under Budget</b>
4.	Supplies & Materials	<b>\$240,917</b>	<b>Under Budget</b>
5.	Capital Outlay	\$3,513	Over Budget
6.	Other Objects	<b>\$118,841</b>	<b>Under Budget</b>

Spent **\$294,021 less** than anticipated

**\$390,377 positive effect on cash balance**

Chardon Local School District  
November 2022 Forecast  
January 2023

### 5-YR FORECAST LINE

		5-YR FORECAST Nov 4 Cast 2022	January Actual	TOTAL	2023 Variance
<b>REVENUES</b>					
1.010	General Property (Real Estate) (add 420,000 for 002)	25,233,971	528,128	24,881,482	(352,489)
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	5,043,671	497,967	5,145,709	102,038
1.040	Restricted Grants-in-Aid	513,502	21,352	380,921	(132,581)
1.050	Property Tax Allocation	2,501,529	0	2,507,811	6,282
1.060	All Other Operating Revenue	1,698,838	130,192	2,081,744	382,906
1.070	Total Revenue	37,271,729	1,177,648	37,336,525	64,796
	Subtract 002 Revenue to bal 5-YR	<b>36,860,629</b>			
<b>OTHER FINANCING SOURCES</b>					
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
2.080	Total Revenue and Other Financing Sources	38,719,058	1,177,648	38,815,414	96,356
	Subtract 002 Revenue to bal 5-YR	<b>38,307,358</b>			
<b>EXPENDITURES</b>					
3.010	Personal Services	20,026,315	1,589,095	20,308,316	282,001
3.020	Employees' Retirement/Insurance	8,408,009	734,692	8,449,502	41,493
3.030	Purchased Services	3,396,208	203,539	3,134,938	(261,270)
3.040	Supplies and Materials	1,846,343	67,099	1,605,426	(240,917)
3.050	Capital Outlay	390,977	10,464	394,490	3,513
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	6,846	548,134	(118,841)
4.500	Total Expenditures	35,145,987	2,611,735	34,851,966	
		<b>34,734,887</b>			
<b>OTHER FINANCING USES</b>					
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	
5.050	Total Expenditures and Other Financing Uses	36,867,867	2,611,735	36,573,846	(294,021)
	Take out Tax Loan bal to 5-Yr	<b>36,456,767</b>			
6.010	Excess Rev & Oth Fin Sources Over(Under) Exp & Other Fin Uses	1,851,191	(1,434,087)	2,241,568	390,377
7.010	Beginning Cash Balance	24,715,448	25,172,333	24,726,461	
7.020	Ending Cash Balance	26,566,639	23,738,246	26,368,029	
8.010	Outstanding Encumbrances	500,000	-	500,000	
15.010	Unreserved Fund Balance	26,066,639	23,738,246	26,468,029	

Chardon Local School District  
Days of Cash  
As of December 2022

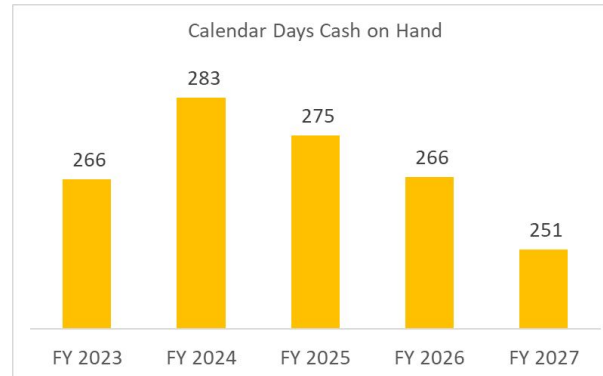


## General Fund - True Days - Days of Operating Cash

General Fund Balance **\$23,900,285** and **\$21,517,726**  
after open encumbrances

Average Monthly Expenditure Estimate	Average Daily Expenditure Estimate	True Days before Encumbrances	True Days after Encumbrances
\$3,046,547	\$152,327	156.84	141.20

Based on 20 working days/month



Based on November Forecast Estimate 2022

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

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

**MTD Revenue \$ 1,177,648.25**

**Property Taxes - 44.8%**

**State Foundation - 35.3%**

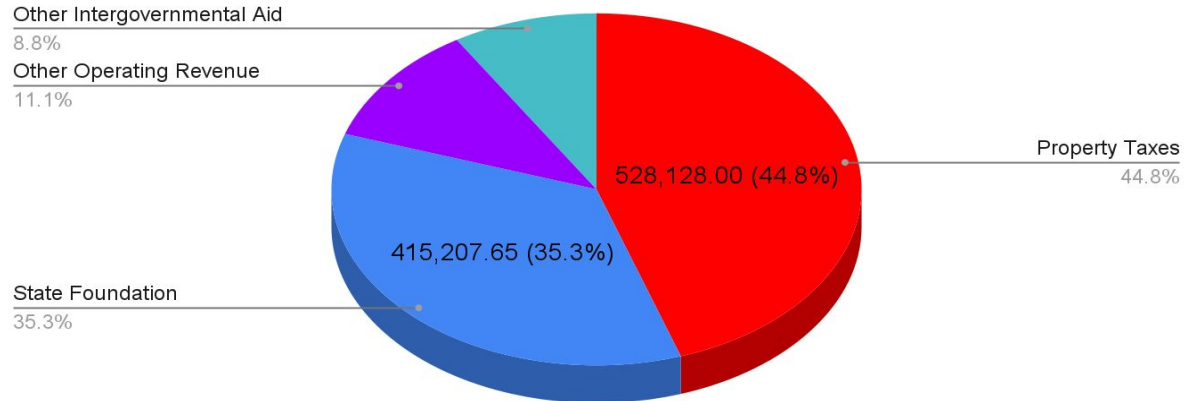
**Other Operating Revenue - 11.1%**

Advance #1 Received from County

Monthly State Foundation payment

Interest & Facility Rental Revenue

## MTD Revenue

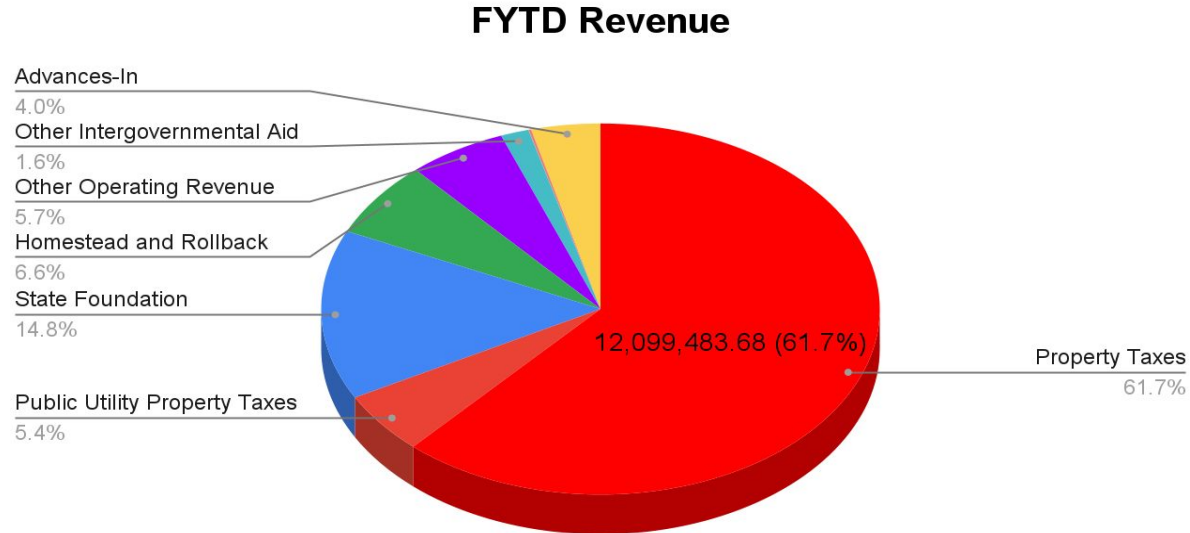




Chardon Local School District  
Revenue Report - General Fund  
Fiscal-Year-to-Date January 2023

**Fiscal-Year-to-Date Revenue \$ 19,612,926.47**

**Property Taxes - 61.7%    State Foundation - 14.8%    Homestead and Rollback - 6.6%**

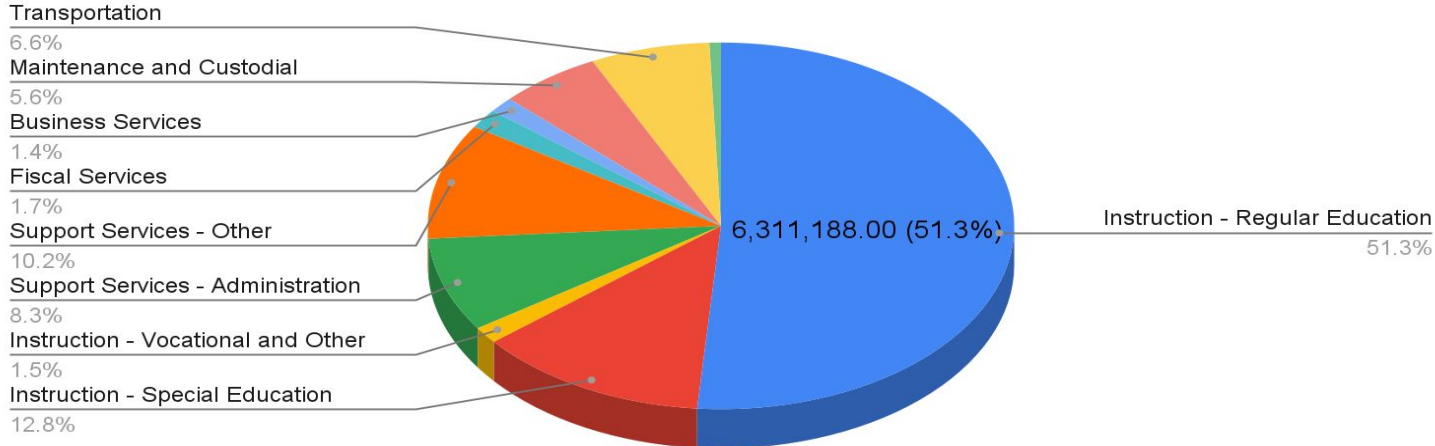


Chardon Local School District  
Expenditure Report - General Fund  
Fiscal-Year-to-Date Salaries January 2023

**Total Fiscal-Year-to-Date Salaries \$12,303,316 (16 of 27 pays)**

**Regular Instruction - 51.3%    Special Ed Instruction - 12.8%    Support Services Other - 10.2%**

**FYTD Salaries**



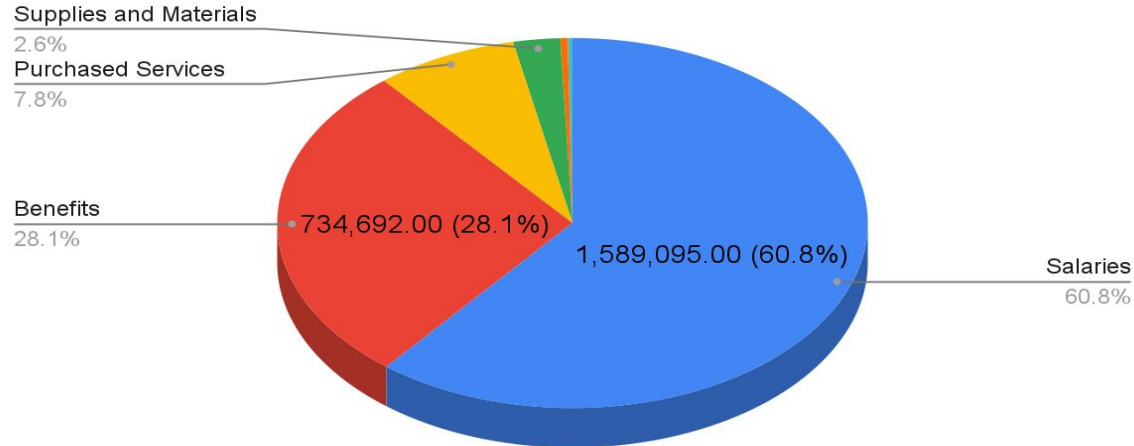


Chardon Local School District  
Expenditure Report - General Fund  
Month-to-Date January 2023

**Total Monthly Expenditures \$2,611,735**

**Salaries - 60.8%    Benefits - 28.1%    Purchased Services - 7.8%**

**MTD Expenditures**

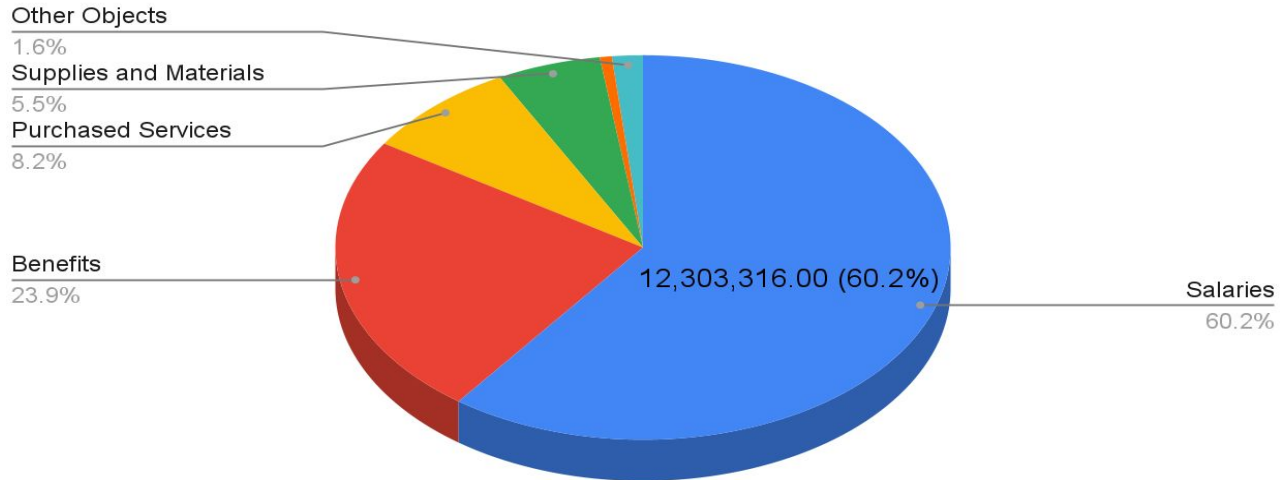


Chardon Local School District  
Expenditure Report - General Fund  
Fiscal-Year-to-Date January 2023

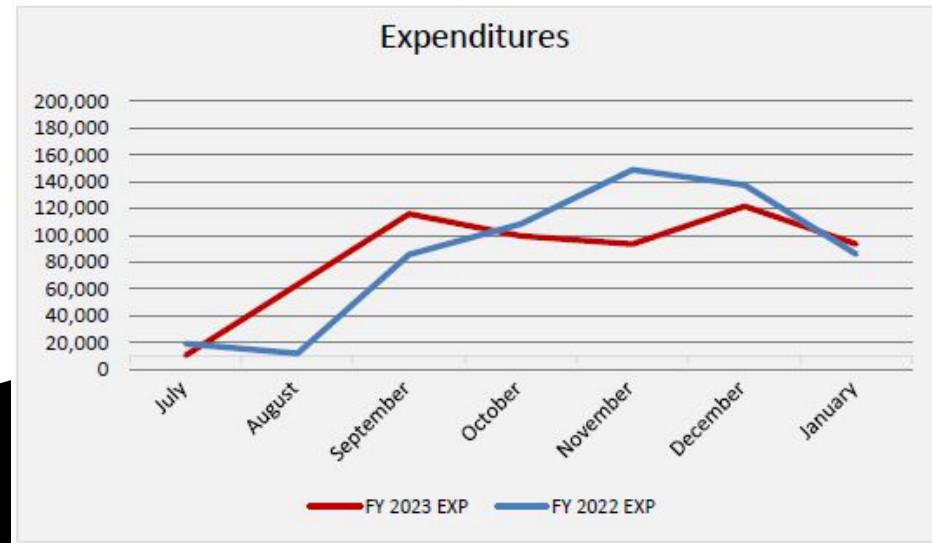
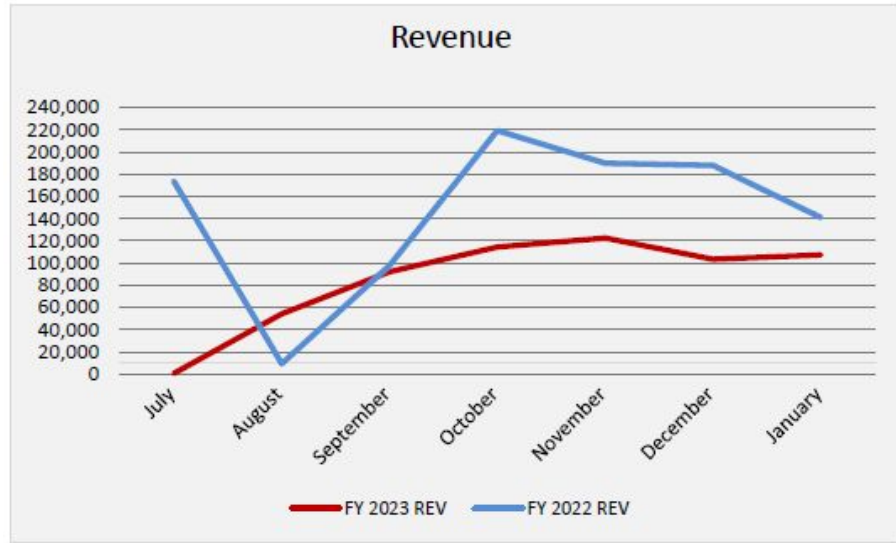
**Total Fiscal-Year-to-Date Expenditures \$20,428,090**

**Salaries - 60.2%    Benefits - 23.9%    Purchased Services - 8.2%**

**FYTD Expenditures**



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



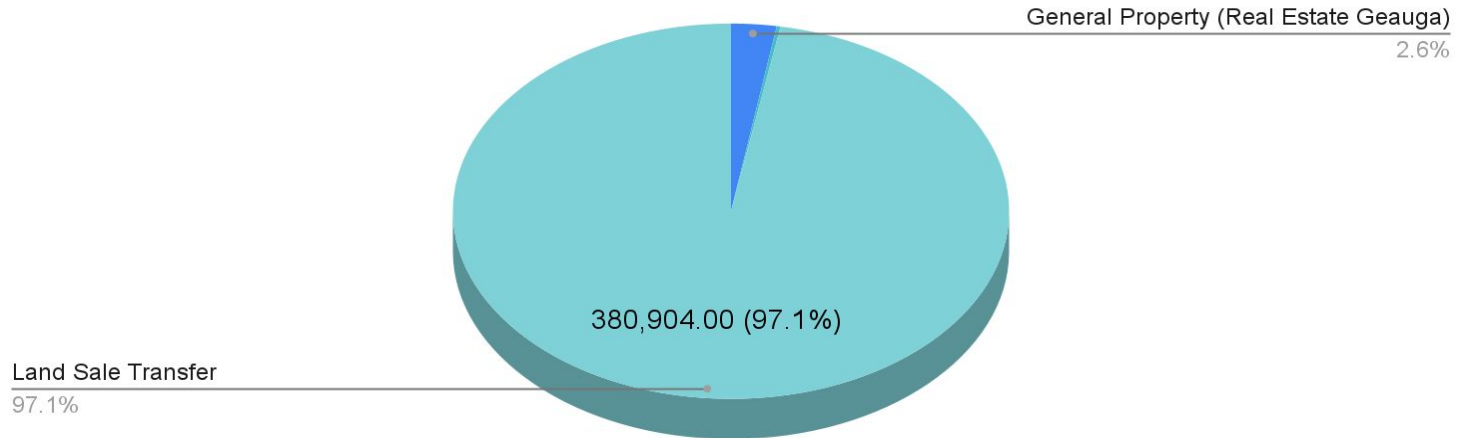
Excess Revenue MTD: \$ 13,950.61

Ending Fund Balance: \$ 983,869.93

Chardon Local School District  
Month-to-Date Permanent Improvement Fund Report (003)  
Revenue January 2023  
**Total Monthly Revenue \$ 391,716**

**Land Sale Transfer - 97.1%**      **General Property (Geauga) - 2.6%**  
Auburn & Rock Creek Properties - within fund Transfer      Tax Advance

**MTD PI Revenue**

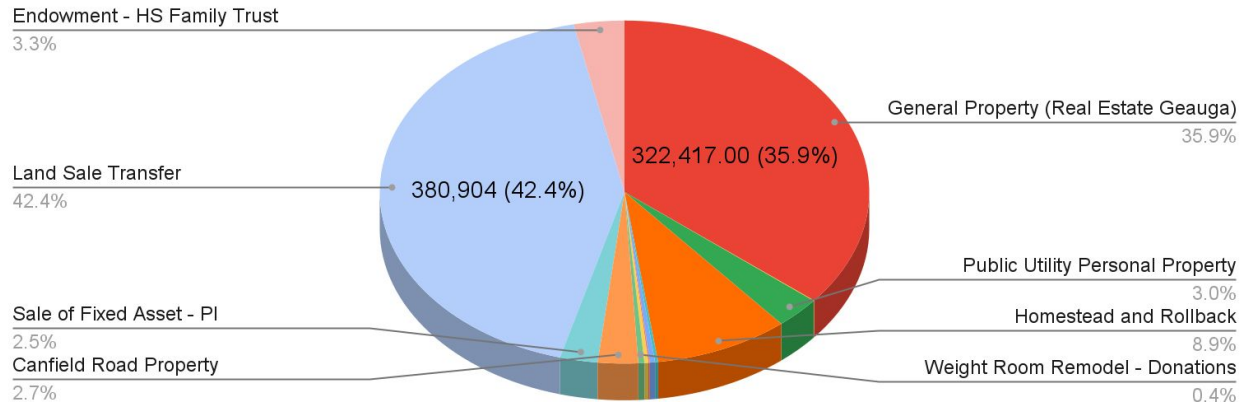


Chardon Local School District  
Fiscal-Year-to-Date Permanent Improvement Fund Report (003)  
Revenue January 2023

**Fiscal-Year-to-Date Revenue \$898,175**

**Land Sale Transfer - 42.4%    General Property (Geauga) - 35.9%    Homestead & Rollback - 8.9%**

**FYTD PI Revenue**



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

**MTD PI Expenditures \$ 468,903**

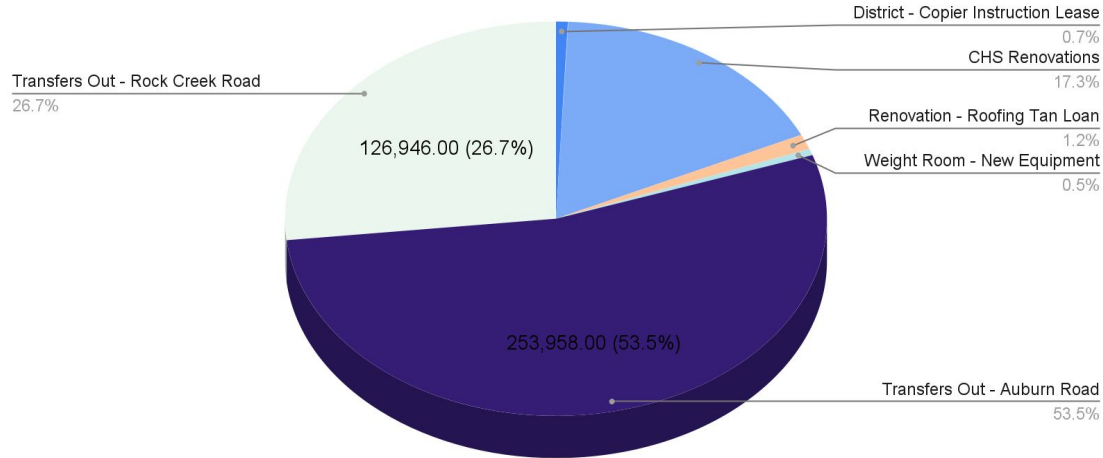
**Auburn Road Transfer - 53.5%**

**Rock Creek Road Transfer - 26.7%**

**CHS Renovations - 17.3%**

**Elevator Repair**

**MTD PI Expenditures**

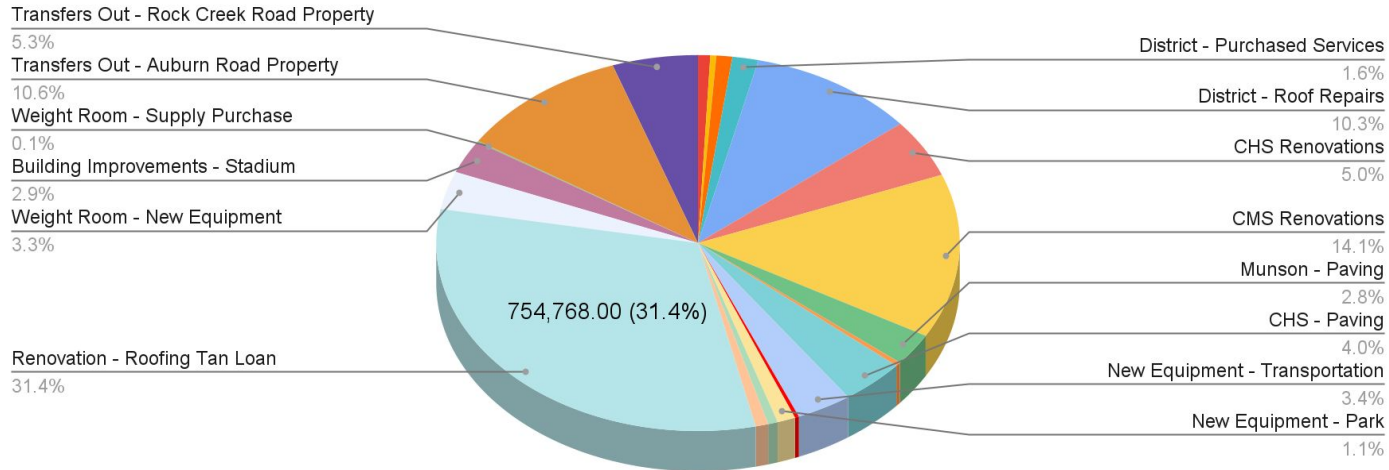


Chardon Local School District  
Fiscal-Year-to-Date Permanent Improvement Fund Report (003)  
Expenditures January 2023

**Fiscal-Year-to-Date Expenditures \$ 2,400,570**

**Renovation Roofing Tan Loan - 31.4%    Auburn Road Transfer - 10.6%    District Roof Repairs - 10.3%**

**FYTD PI Expenditures**





**NEW - Fully Reserved \$1,731,990**  
(For Calendar Year 2023)

**Chardon Local School District  
Self-Insurance Fund Report  
January 2023**

	January	Fiscal Year-to-Date
<b>REVENUES</b>		
Board Contributions	462,236	2,945,890
Employee Contributions	74,115	450,131
Total Revenue:	536,350	3,396,021
<b>EXPENDITURES</b>		
Claims	959,279	3,784,883
Total Expenditures:	959,279	3,784,883
Excess Rev & Oth Fin Sources		
Over(Under) Exp & Other Fin Uses	(422,929)	(388,862)
Beginning Cash Balance		\$ 2,715,126
Ending Cash Balance		2,326,264

**Fund always declines in January due to deposit of employee seed funding.**

