



**Summary Financial Reports**  
**For the Month of January 2024**

Deb Armbruster, Treasurer/CFO  
Jenn Mismas, Assistant Treasurer

Chardon Local School District			
Bank Reconciliation			
January 2024			
Bank Balance		Book Balance	
<u>Bank Accounts</u>		<u>Total All Funds</u>	
Star Ohio (12041)	\$ 18,371,820.61		\$ 29,230,702.19
Star Ohio Scholarship (52923)	\$ 204,085.80		
Caldwell Sutter (3383)	\$ 10,677,157.18		
Chase Main Checking (9456)	\$ 242,606.68		
Chase (8627)	\$ -		
Chase (8635)	\$ -		
Stripe - Hometown Ticketing	\$ 90.00		
Stripe In Transit	\$ 14.00		
<i>Total Bank Accounts:</i>	<b>\$ 29,495,774.27</b>		
<u>Total Cash</u>		<b>\$ 29,495,774.27</b>	
Outstanding Payables Checks:	\$ (226,043.83)		
Outstanding Electronic Checks:	\$ (1,762.00)		
Outstanding Payroll Checks:	\$ (36,827.59)		
<u>Cash Less Outstanding Checks</u>		<b>\$ 29,231,140.85</b>	
<u>Other Bank Adjustments</u>			
Stripe - Hometown Ticketing	\$ (90.00)		
Stripe in Transit	\$ (14.00)		
Hubbard City Taxes	\$ (110.94)		
RITA Taxes	\$ (98.72)		
Deposit Bags	\$ (125.00)		
<i>Total Other Adjustments:</i>	<b>\$ (438.66)</b>		
<b>TOTAL ADJUSTED BANK BALANCE:</b>		<b>\$ 29,230,702.19</b>	<b>TOTAL ADJUSTED BOOK BALANCE:</b>
			<b>\$ -</b>

# Bank Reconciliation

Cash Balance  
1-31-2024

\$29,230,702.19

Bank = Book

City Taxes Paid Quarterly

\$ -

## CHARDON LOCAL SCHOOLS CASH SUMMARY JANUARY 2024

Fund	Initial Cash	FYTD Received	FYTD Expended	Fund Balance	Encumbrance	Unencumbered Balance	Notes
001 GENERAL	\$ 23,813,884.82	\$ 21,913,744.90	\$ 22,151,005.78	\$ 23,576,623.94	\$ 2,253,455.06	\$ 21,323,168.88	
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	\$ 1,641,758.34	\$ 1,700,087.45	\$ 1,265,862.42	\$ 384,878.75	\$ 880,983.67	
006 FOOD SERVICE	\$ 1,136,884.50	\$ 616,225.87	\$ 671,949.18	\$ 1,081,161.19	\$ 209,734.50	\$ 871,426.69	
007 SPECIAL TRUST	\$ 20,509.93	\$ 4,500.00	\$ 4,000.00	\$ 21,009.93	\$ 0.00	\$ 21,009.93	
008 ENDOWMENT	\$ 65,262.92	\$ 6,497.57	\$ 0.00	\$ 71,760.49	\$ 0.00	\$ 71,760.49	
009 UNIFORM SCHOOL SUPPLIES	\$ 137,963.70	\$ 91,111.53	\$ 148,447.41	\$ 80,627.82	\$ 14,051.76	\$ 66,576.06	
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	\$ 140,965.83	\$ 81,497.39	\$ 276,439.81	\$ 16,995.09	\$ 259,444.72	
019 OTHER GRANT	\$ 112,669.65	\$ 63,455.38	\$ 111,463.48	\$ 64,661.55	\$ 11,927.70	\$ 52,733.85	
020 SPECIAL ENTERPRISE FUND	\$ 85,539.88	\$ 92,948.34	\$ 67,949.47	\$ 110,538.75	\$ 7,318.83	\$ 103,219.92	
022 DISTRICT CUSTODIAL	\$ 182,466.78	\$ 11,138.18	\$ 101,657.61	\$ 91,947.35	\$ 0.00	\$ 91,947.35	
023 SELF-INSURANCE FUND	\$ 141,594.04	\$ 32,968.41	\$ 0.00	\$ 174,562.45	\$ 5,000.00	\$ 169,562.45	
024 EMPLOYEE BENEFITS SELF INS.	\$ 2,235,597.82	\$ 3,562,474.40	\$ 3,447,983.44	\$ 2,350,088.78	\$ 479,356.41	\$ 1,870,732.37	
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	\$ 48,792.23	\$ 29,305.45	\$ 154,558.69	\$ 27,773.25	\$ 126,785.44	
300 DISTRICT MANAGED ACTIVITY	\$ 169,374.71	\$ 141,020.87	\$ 550,199.36	\$ (239,803.78)	\$ 72,761.70	\$ (312,565.48)	Athletics St. Mary's Feb
401 AUXILIARY SERVICES	\$ 10,221.92	\$ 75,949.85	\$ 90,799.99	\$ (4,628.22)	\$ 59,015.93	\$ (63,644.15)	
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	
499 MISCELLANEOUS STATE GRANT FUND	\$ 186,504.79	\$ 0.00	\$ 120,083.54	\$ 66,421.25	\$ 39,356.20	\$ 27,065.05	
507 ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND	\$ 99,862.29	\$ 114,683.77	\$ 216,393.14	\$ (1,847.08)	\$ 0.00	\$ (1,847.08)	
516 IDEA PART B GRANTS	\$ 298,918.12	\$ 288,435.05	\$ 658,300.87	\$ (70,947.70)	\$ 463,410.62	\$ (534,358.32)	
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	\$ 138,170.20	\$ (29,214.93)	\$ 0.00	\$ (29,214.93)	
584 DRUG FREE SCHOOL GRANT FUND	\$ 27,832.53	\$ 19,490.13	\$ 49,903.45	\$ (2,580.79)	\$ 12,780.87	\$ (15,361.66)	
587 IDEA PRESCHOOL-HANDICAPPED	\$ 16,888.03	\$ 17,147.14	\$ 34,142.28	\$ (107.11)	\$ 1,739.98	\$ (1,847.09)	
590 IMPROVING TEACHER QUALITY	\$ 4,941.75	\$ 10,415.61	\$ 48,805.43	\$ (33,448.07)	\$ 10,826.30	\$ (44,274.37)	
599 MISCELLANEOUS FED. GRANT FUND	\$ 393,582.56	\$ 102,952.97	\$ 425,032.91	\$ 71,502.62	\$ 180,152.22	\$ (108,649.60)	
<b>Grand Total</b>	<b>\$ 31,161,905.66</b>	<b>\$ 29,306,562.68</b>	<b>\$ 31,237,766.15</b>	<b>\$ 29,230,702.19</b>	<b>\$ 4,277,993.99</b>	<b>\$ 24,952,708.20</b>	

↑  
Grants  
↓

# FISCAL YEAR 2024 REVENUE AND EXPENDITURE ANALYSIS THROUGH JANUARY

## 1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

January 2024

CURRENT YEAR-TO-DATE  
REVENUE COLLECTIONS  
INDICATE A

**\$308,977**

FAVORABLE COMPARED TO  
FORECAST

CURRENT YEAR-TO-DATE  
EXPENDITURES INDICATE A

**\$1,216,760**

FAVORABLE COMPARED TO  
FORECAST

POTENTIAL NET IMPACT  
WOULD RESULT IN A

**\$1,525,737**

FAVORABLE IMPACT ON THE  
CASH BALANCE

## 2. VARIANCE AND CASH BALANCE COMPARISON



Using November 2023  
Forecast

Chardon Local School District  
 Days of Cash  
 As of January 2024

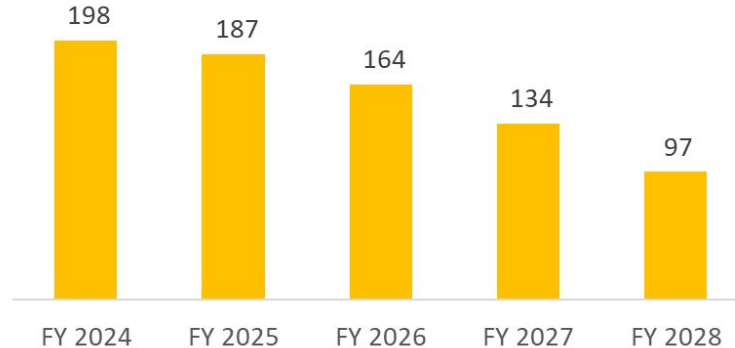


## General Fund - True Days - Days of Operating Cash

General Fund Balance **\$23,576,624** and **\$21,323,169** after open encumbrances

Average Monthly Expenditure Estimate	Average Daily Expenditure Estimate	True Days before Encumbrances	True Days after Encumbrances
\$3,191,632	\$159,582	147.74	133.62

Calendar Days Cash on Hand



Based on 20 working days/month

Nov 2023 Forecast True-Days

# Total Monthly for January 2024 Revenue \$1,262,467

## FISCAL YEAR 2024 MONTHLY REVENUE ANALYSIS - JANUARY

### 1. JANUARY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR



	Actual Revenue Collections For January	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	546,484	528,128	▲ 18,356
State Revenue	532,830	519,329	▲ 13,501
All Other Revenue	183,152	130,191	▲ 52,961
<b>Total Revenue</b>	<b>1,262,467</b>	<b>1,177,648</b>	<b>▲ 84,819</b>



Actual revenue for the month was up

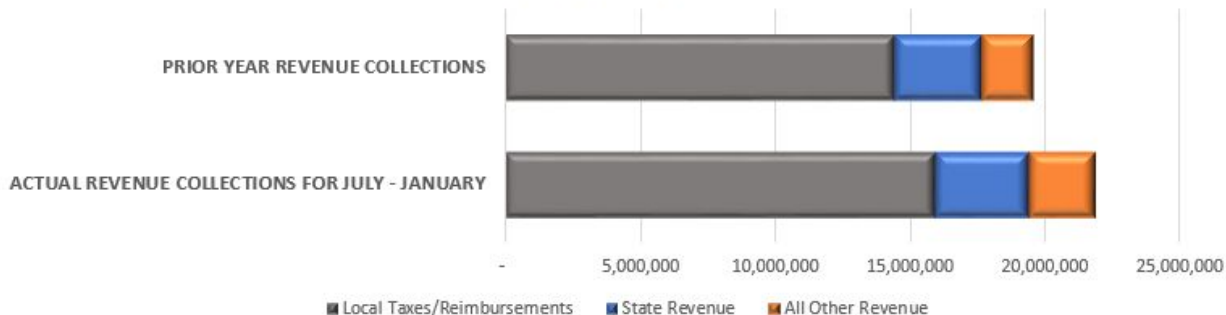
**\$84,819**

compared to last year.

Overall total revenue for January is up 7.2% (\$84,819). The largest change in this January's revenue collected compared to January of FY2023 is higher local taxes (\$55,394) and higher unrestricted grants in aid (\$14,096). 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 January 2024 FYTD Revenue \$21,913,745

## 2. ACTUAL REVENUE RECEIVED THROUGH JANUARY COMPARED TO THE PRIOR YEAR



	Actual Revenue Collections For July - January	Prior Year Revenue Collections For July - January	Current Year Compared to Last Year
Local Taxes/Reimbursements	15,949,624	14,454,136	▲ 1,495,488
State Revenue	3,473,535	3,223,312	▲ 250,223
All Other Revenue	2,490,586	1,935,475	▲ 555,111
<b>Total Revenue</b>	<b>21,913,745</b>	<b>19,612,923</b>	<b>▲ 2,300,822</b>

**COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE**  
**\$2,300,822**  
**HIGHER THAN THE PREVIOUS YEAR**

Fiscal year-to-date General Fund revenue collected totaled \$21,913,745 through January, which is \$2,300,822 or 11.7% higher than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through January to the same period last year is local taxes revenue coming in \$1,521,617 higher compared to the previous year, followed by investment earnings coming in \$475,546 higher.

# Total Monthly January 2024 Expenditures \$2,704,760

## FISCAL YEAR 2024 MONTHLY EXPENDITURE ANALYSIS - JANUARY

### 1. JANUARY EXPENDITURES COMPARED TO PRIOR YEAR



	Actual Expenses For January	Prior Year Expenditure Incurred		Actual Compared to Last Year
Salaries and Benefits	2,434,115	2,323,779	▲	110,336
Purchased Services	189,247	203,540	▼	(14,293)
All Other Expenses	81,398	84,409	▼	(3,011)
<b>Total Expenditures</b>	<b>2,704,760</b>	<b>2,611,728</b>	▲	<b>93,032</b>



Actual expenses for the month was up

**\$93,032**

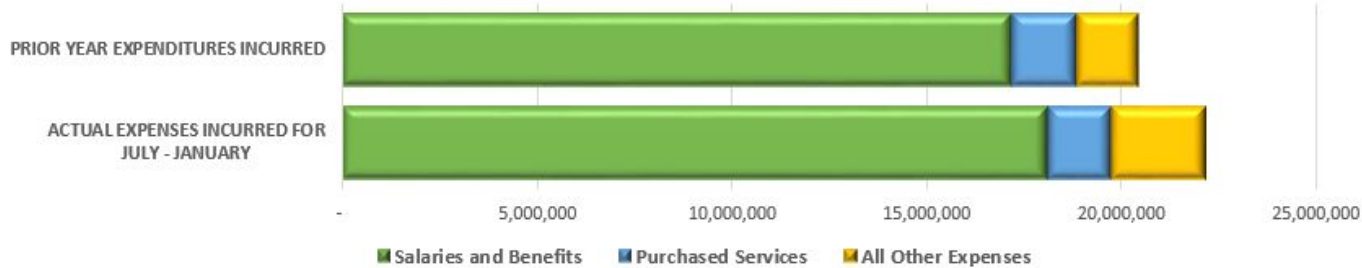
compared to last year.

Overall total expenses for January are up 3.6% (\$93,032). The largest change in this January's expenses compared to January of FY2023 is higher insurance classified (\$30,538), higher regular certified salaries (\$21,160) and higher all other certified salaries (\$20,749). 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 January 2024 FYTD Expenditures \$22,151,006

## 2. ACTUAL EXPENSES INCURRED THROUGH JANUARY COMPARED TO THE PRIOR YEAR



	Actual Expenses For July - January	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	18,088,001	17,177,772	▲ 910,229
Purchased Services	1,621,831	1,674,801	▼ (52,970)
All Other Expenses	2,441,173	1,575,478	▲ 865,695
<b>Total Expenditures</b>	<b>22,151,006</b>	<b>20,428,051</b>	<b>▲ 1,722,955</b>

Compared to the same period,  
total expenditures are

**\$1,722,955**

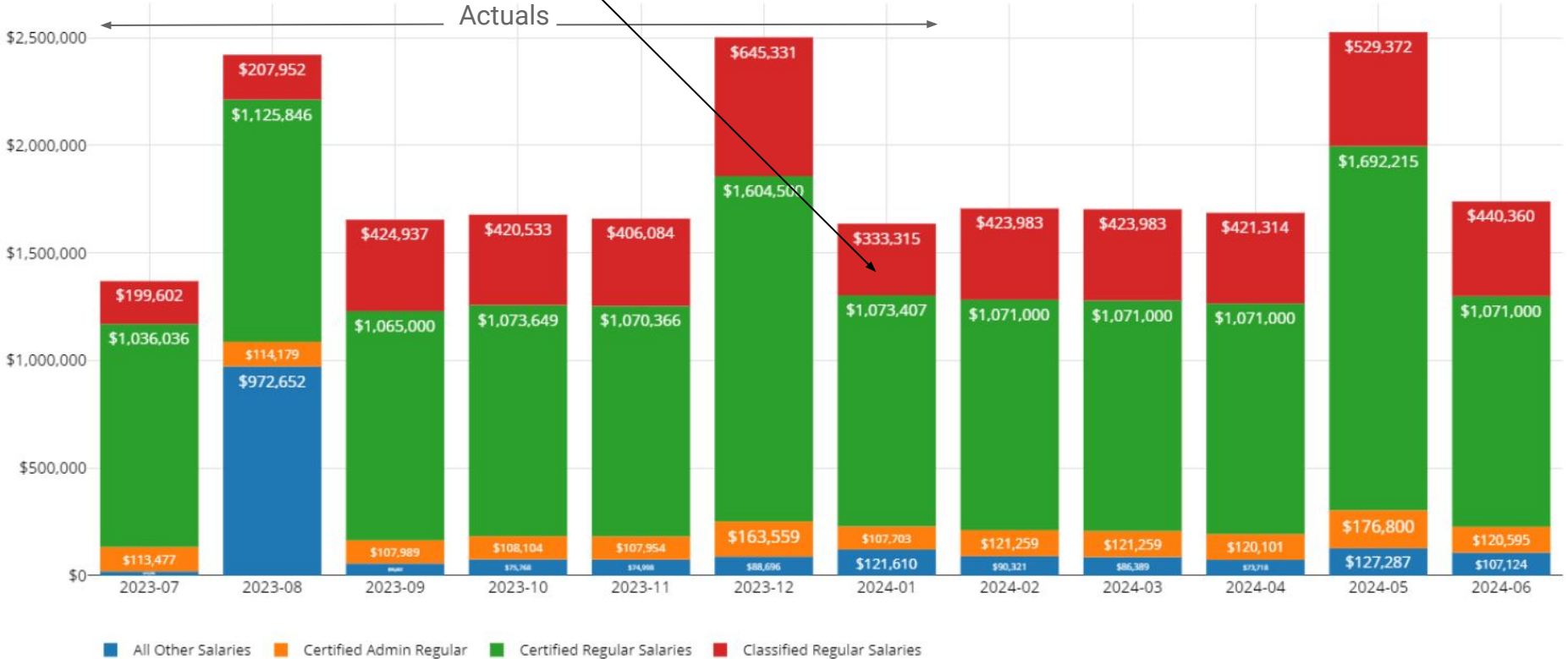
higher than the previous year

Fiscal year-to-date General Fund expenses totaled \$22,151,006 through January, which is \$1,722,955 or 8.4% higher than the amount expended last year. The largest difference in expenditures when comparing current year-to-date expenditures through January 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 -\$342,981 lower.

# Salaries January 2024

Monthly Salaries \$1,636,035 and Total Fiscal-Year-to-Date Salaries \$12,919,666 (15 of 26 pays)

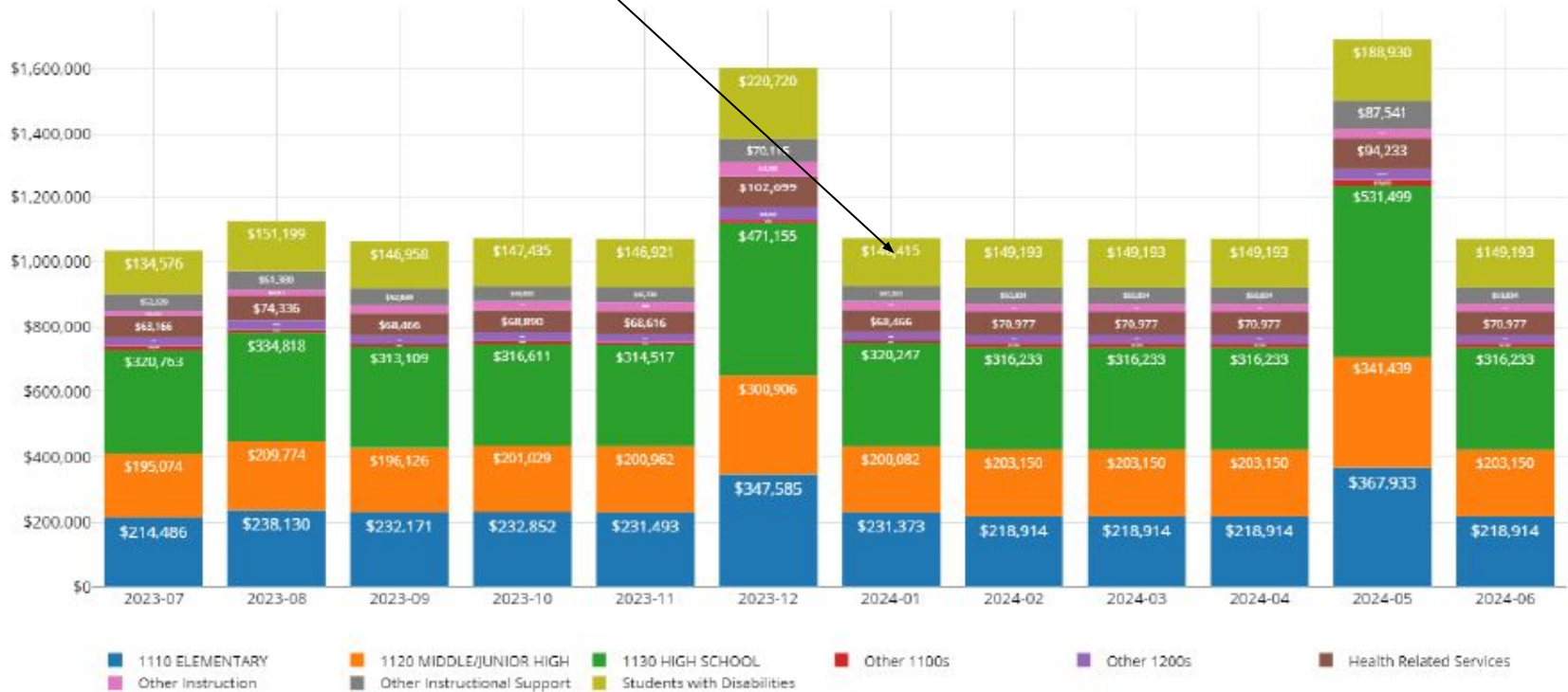
Actual and Estimated Salaries by Group



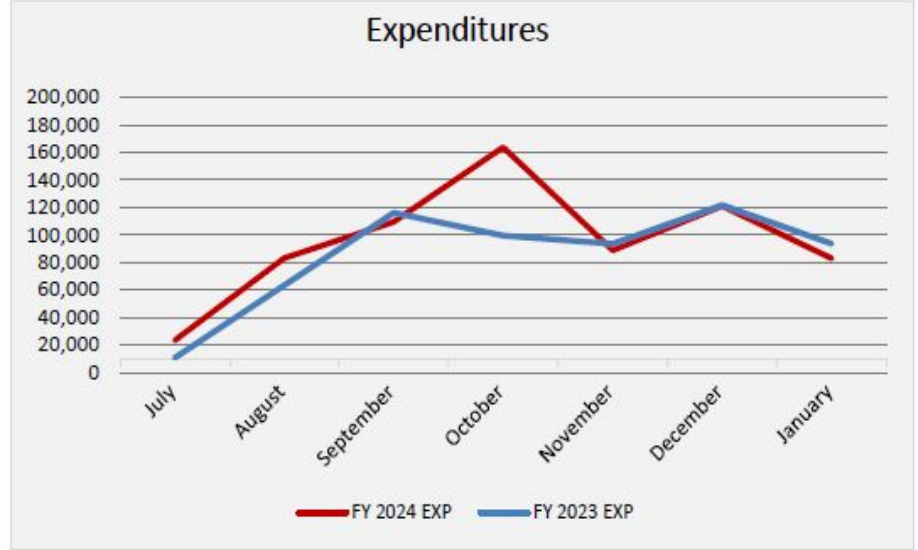
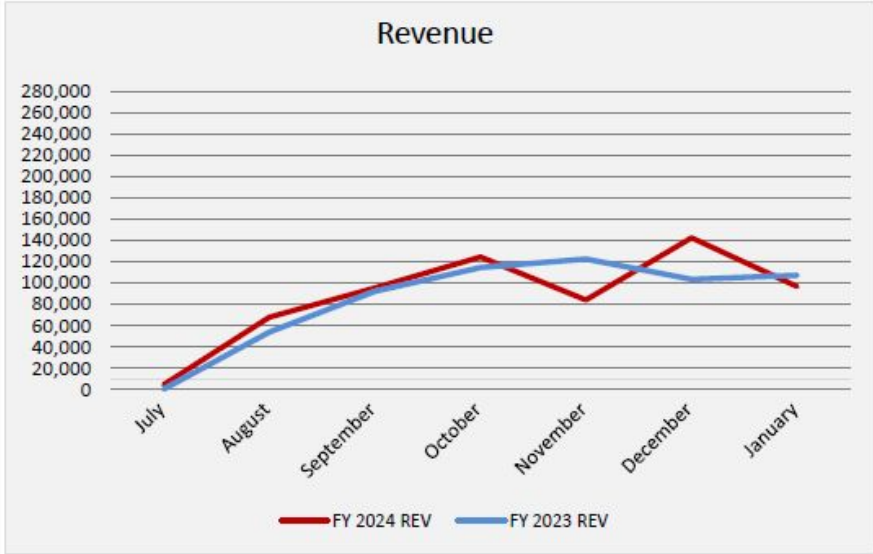
# Certified Instructional Salaries January 2024

Monthly Salaries \$1,073,407 and Total Fiscal-Year-to-Date Salaries \$8,048,804 (15 of 26 pays)

Certified Regular Salaries by Function by Month



# Chardon Local School District Food Service Report (Fund 006) January 2024



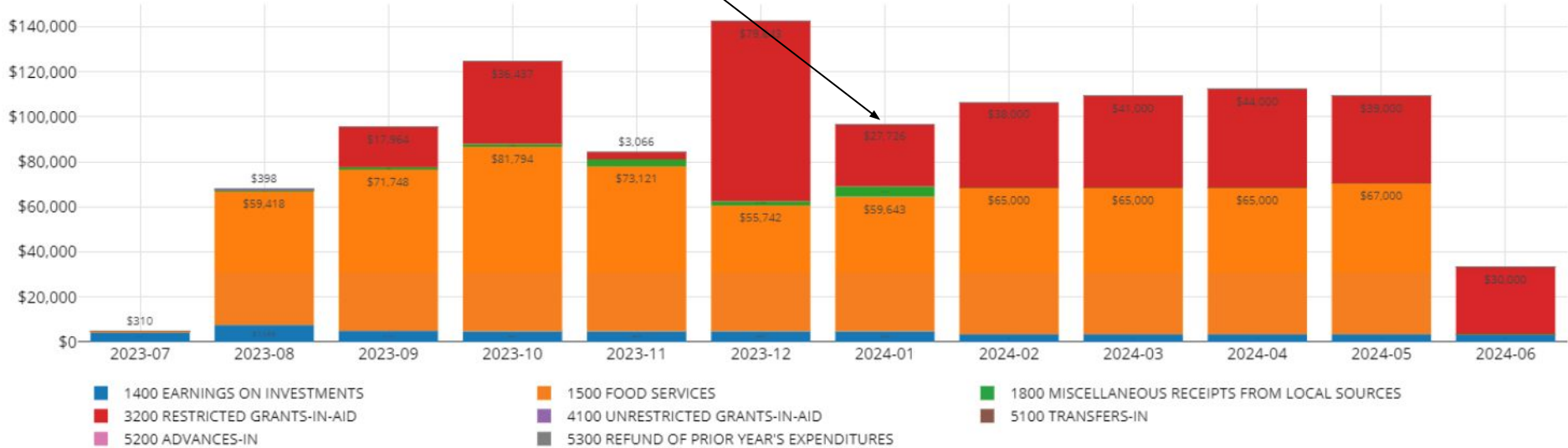
**Excess Revenue MTD: \$13,946.70**  
**Ending Fund Balance: \$1,081,161.19**

# Food Service Revenue (Spending Plan) January 2024

Monthly - \$ 96,819      FYTD Revenue - \$616,225

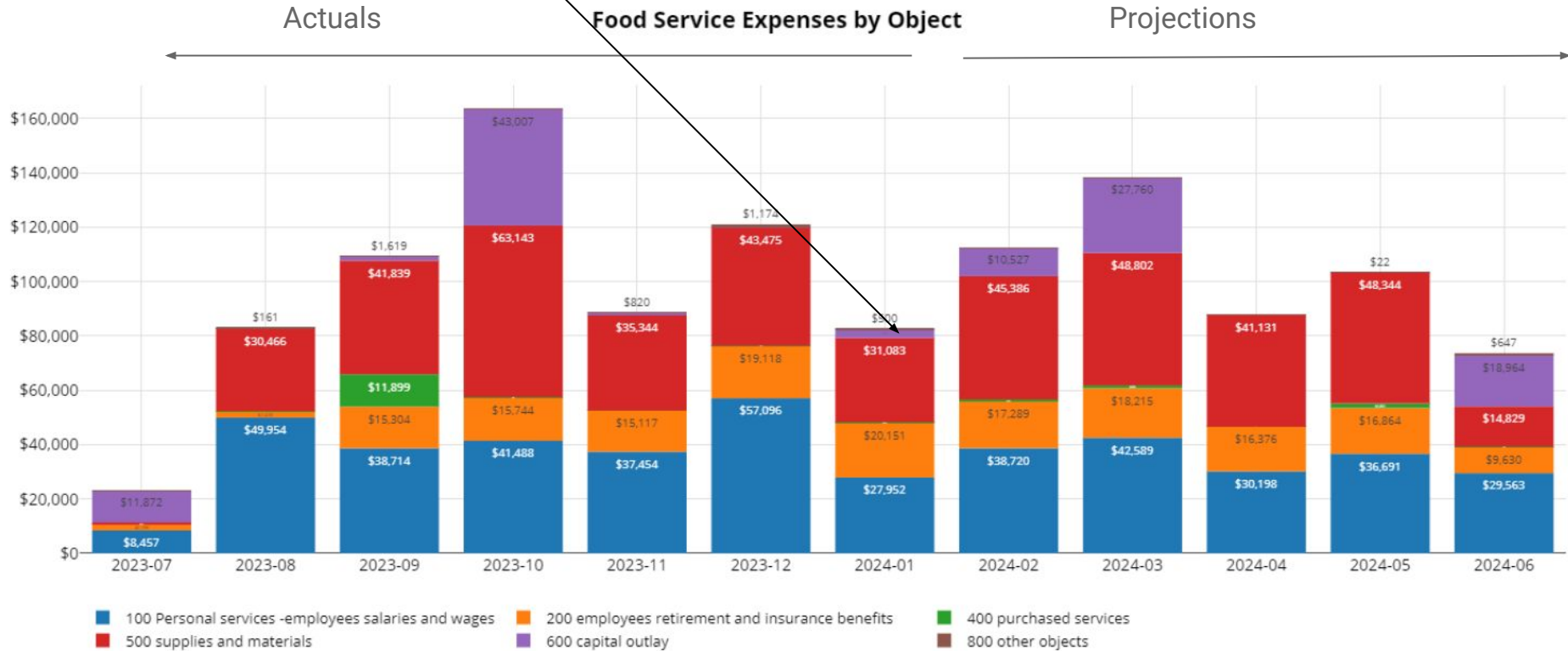
Actuals      Projections

← Food Service Revenues by Source →



# Food Service Expenditures (Spending Plan) January 2024

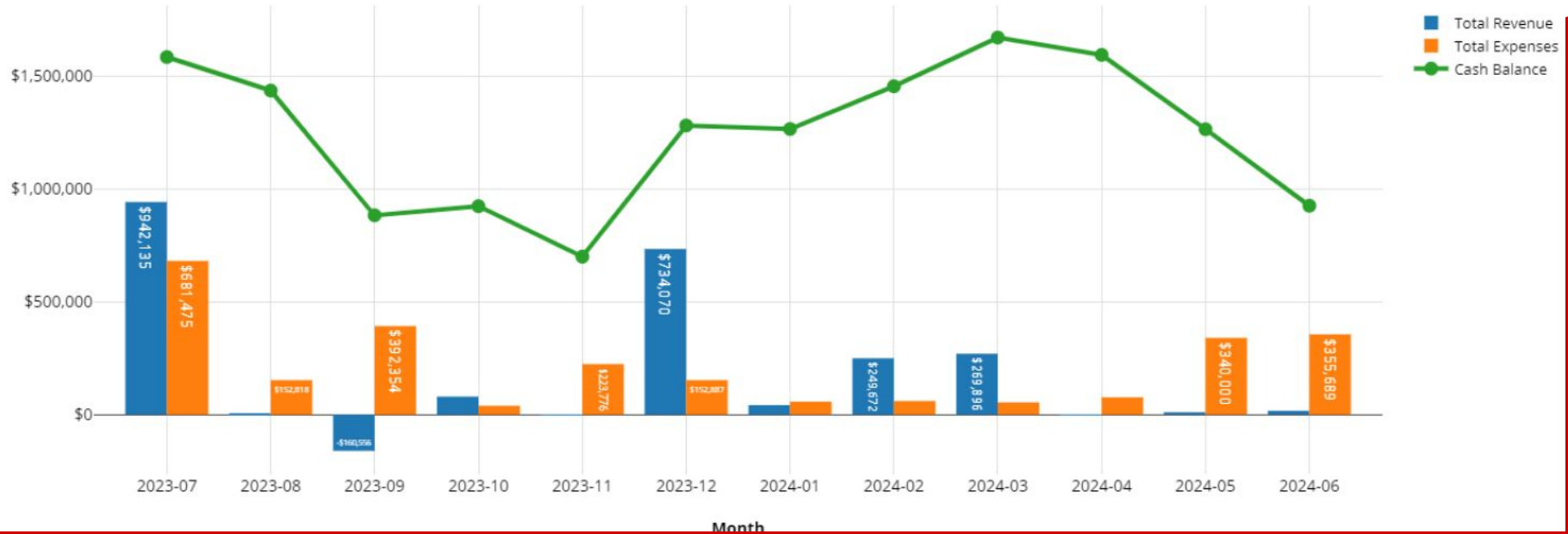
Monthly - \$ 82,873      FYTD Expenditures - \$671,949



July through January are Actuals

# Chardon Local School District Permanent Improvement Fund (Spending Plan) Report (003) January 2024

Permanent Improvement Fund Revenues, Expenses, and Cash Balance



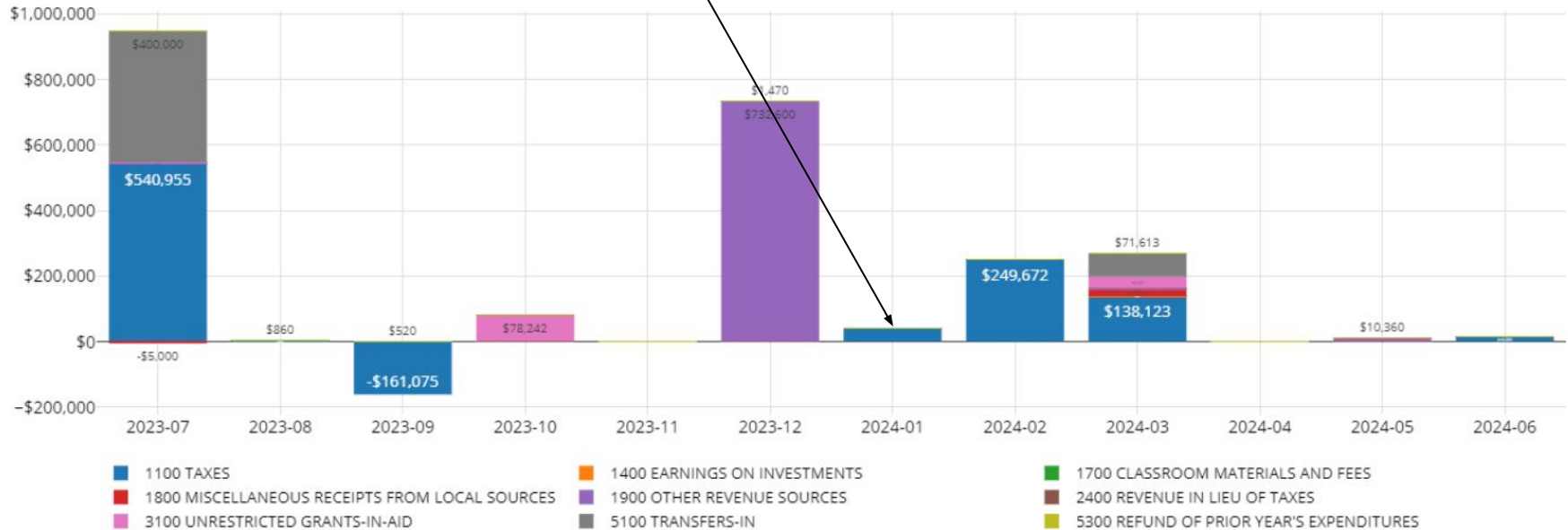
July through January are Actuals

# Permanent Improvement Revenue (Spending Plan) January 2024

Monthly - \$42,050

FYTD - \$1,641,758

Permanent Improvement Fund Revenue by Source



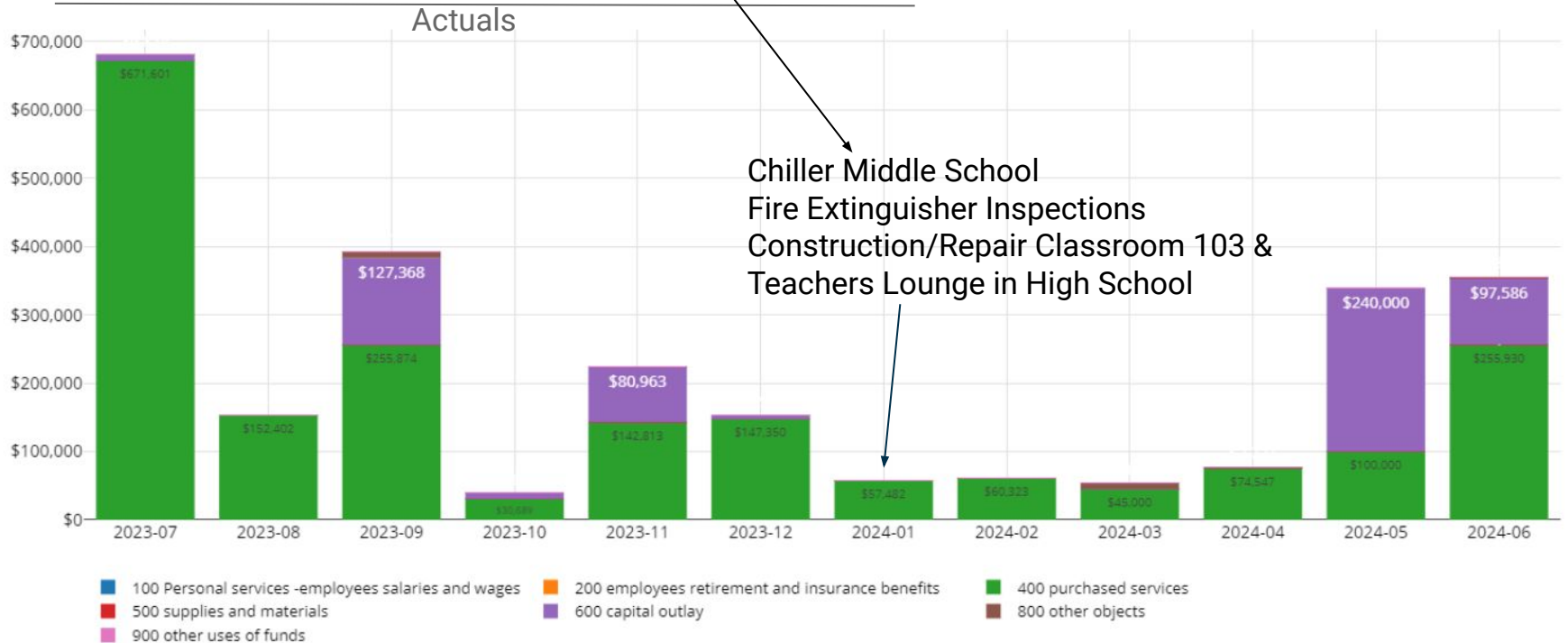
July through January are Actuals



# Permanent Improvement Expenditures (Spending Plan) January 2024

## Monthly - \$57,482 FYTD - \$1,700,087

Permanent Improvement Expenses by Object



July through January are Actuals

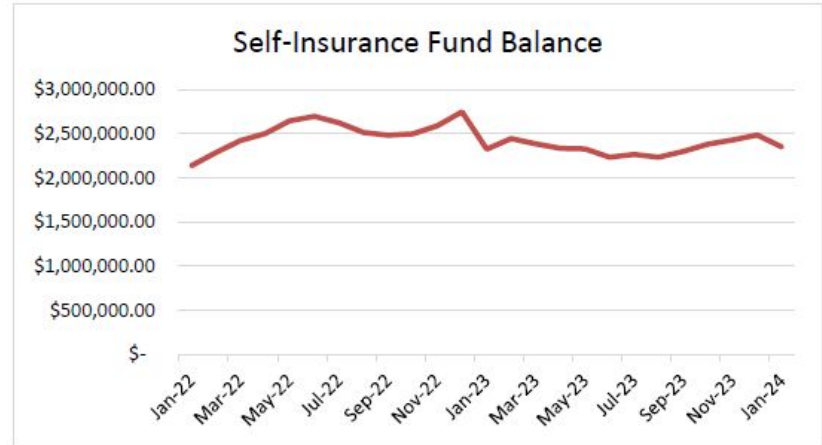
Fully Reserved \$1,866,769

(For Calendar Year 2024)

Increased for Calendar Year 2024

Chardon Local School District  
Self-Insurance Fund Report  
January 2024

	January	Fiscal Year-to-Date
<b>REVENUES</b>		
Board Contributions	509,853	3,029,721
Employee Contributions	79,537	532,753
Total Revenue:	589,390	3,562,474
<b>EXPENDITURES</b>		
Claims	724,894	3,447,983
Total Expenditures:	724,894	3,447,983
Excess Rev & Oth Fin Sources Over(Under) Exp & Other Fin Uses	(135,504)	114,491
Beginning Cash Balance		\$ 2,235,598
Ending Cash Balance		2,350,089



# Self Insurance Expenditures (Spending Plan) January 2024

Monthly - \$724,894 FYTD - \$3,447,983

Self-Insurance Expenses by Object



July through January are Actuals