



Summary Financial Reports

For the Month of July 2021

Deb Armbruster, Treasurer/CFO
Jenn Mismas, Assistant Treasurer

Bank Reconciliation

Cash Balance 7-31-2021

\$ 38,199,177.57

Bank = Book

Chardon Local School District			
Bank Reconciliation			
July 31, 2021			
Bank Balance		Book Balance	
<u>Bank Accounts</u>		<u>Total All Funds</u>	\$ 38,199,177.57
Star Ohio (12041)	\$ 24,640,010.89		
Star Ohio Scholarship (52923)	\$ 189,499.89		
Wells Fargo Boenning & Scattergood #1 (7028)	\$ 10,001,562.55		
Wells Fargo Boenning & Scattergood #2 (0520)	\$ 3,143,870.46		
Chase Main Checking (9456)	\$ 431,350.04		
Chase (7284)	\$ -		
Chase (8627)	\$ -		
Chase (8635)	\$ -		
Huntington (6373)	\$ 316,707.54		
Stripe - Hometown Ticketing	\$ -		
Stripe In Transit	\$ -		
Total Bank Accounts:	\$ 38,723,001.37		
<u>Total Cash</u>		\$ 38,723,001.37	
Outstanding Payables Checks:	\$ (428,506.65)		
Outstanding Payroll Checks:	\$ (78,826.42)		
<u>Cash Less Outstanding Checks</u>		\$ 38,215,668.30	
<u>Other Bank Adjustments</u>			
Stripe - Hometown Ticketing	\$ -		
Stripe in Transit	\$ -		
SERS Error Adjustment	\$ 49.50		SERS Adjustment
State Taxes from 7/30/21 Payroll	\$ (16,095.12)		State taxes paid at end of month
Hubbard City Taxes	\$ (203.25)		Quarterly City Taxes
Lakewood City Taxes	\$ (64.68)		
Geneva City Taxes	\$ (177.18)		
Total Other Adjustments:	\$ (16,490.73)		
TOTAL ADJUSTED BANK BALANCE:		\$ 38,199,177.57	TOTAL ADJUSTED BOOK BALANCE:
			\$ -

CHARDON LOCAL SCHOOLS CASH SUMMARY JULY 2021

	Initial Cash	FYTD Received	FYTD Expended	Fund Balance	Encumbrance	Unencumbered Balance
001 GENERAL	\$ 20,022,724.59	\$ 11,670,959.53	\$ 2,986,431.40	\$ 28,707,252.72	\$ 2,258,557.92	\$ 26,448,694.80
002 BOND RETIREMENT	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 383,788.00	\$ (383,788.00)
003 PERMANENT IMPROVEMENT	\$ 6,201,206.02	\$ 268,879.20	\$ 462,804.13	\$ 6,007,281.09	\$ 4,379,987.03	\$ 1,627,294.06
006 FOOD SERVICE	\$ 55,090.61	\$ 173,802.82	\$ 19,184.55	\$ 209,708.88	\$ 365,265.83	\$ (155,556.95)
007 SPECIAL TRUST	\$ 18,859.93	\$ 0.00	\$ 0.00	\$ 18,859.93	\$ 0.00	\$ 18,859.93
008 ENDOWMENT	\$ 63,162.56	\$ 12.02	\$ 0.00	\$ 63,174.58	\$ 0.00	\$ 63,174.58
009 UNIFORM SCHOOL SUPPLIES	\$ 64,133.30	\$ 542.75	\$ 21,456.28	\$ 43,219.77	\$ 59,555.11	\$ (16,335.34)
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
014 ROTARY-INTERNAL SERVICES	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
018 PUBLIC SCHOOL SUPPORT	\$ 190,195.53	\$ 0.00	\$ 186.39	\$ 190,009.14	\$ 15,103.53	\$ 174,905.61
019 OTHER GRANT	\$ 112,384.56	\$ 0.00	\$ 4,649.00	\$ 107,735.56	\$ 8,492.00	\$ 99,243.56
020 SPECIAL ENTERPRISE FUND	\$ 23,164.62	\$ 0.00	\$ 751.97	\$ 22,412.65	\$ 5,317.72	\$ 17,094.93
022 DISTRICT CUSTODIAL	\$ 133,512.24	\$ 10,644.01	\$ 0.00	\$ 144,156.25	\$ 0.00	\$ 144,156.25
023 SELF-INSURANCE FUND	\$ 38,200.60	\$ 105.00	\$ 0.00	\$ 38,305.60	\$ 0.00	\$ 38,305.60
024 EMPLOYEE BENEFITS SELF INS.	\$ 2,072,995.70	\$ 389,131.75	\$ 422,433.60	\$ 2,039,693.85	\$ 746,838.96	\$ 1,292,854.89
031 UNDERGROUND STORAGE TANK FUND	\$ 11,000.00	\$ 0.00	\$ 0.00	\$ 11,000.00	\$ 0.00	\$ 11,000.00
035 TERMINATION BENEFITS - HB426	\$ 254,655.33	\$ 0.00	\$ 107,447.32	\$ 147,208.01	\$ 131,592.13	\$ 15,615.88
200 STUDENT MANAGED ACTIVITY	\$ 110,060.99	\$ 500.00	\$ 175.00	\$ 110,405.99	\$ 0.00	\$ 110,405.99
300 DISTRICT MANAGED ACTIVITY	\$ 119,774.98	\$ 991.00	\$ 25,904.56	\$ 94,861.42	\$ 63,853.53	\$ 31,007.89
401 AUXILIARY SERVICES	\$ 33,099.35	\$ 0.00	\$ 24,111.05	\$ 8,988.30	\$ 147,648.49	\$ (138,660.19)
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	\$ 0.00	\$ 0.00	\$ 3,600.00	\$ 0.00	\$ 3,600.00
460 SUMMER INTERVENTION	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
467 STUDENT WELLNESS AND SUCCESS FUND	\$ 29,921.89	\$ 0.00	\$ 0.00	\$ 29,921.89	\$ 300.00	\$ 29,621.89
499 MISCELLANEOUS STATE GRANT FUND	\$ 356,650.42	\$ 0.00	\$ 3,250.35	\$ 353,400.07	\$ 37,444.98	\$ 315,955.09
507 ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND	\$ 204,115.18	\$ 0.00	\$ 322,971.25	\$ (118,856.07)	\$ 1,420,429.97	\$ (1,539,286.04)
510 CORONAVIRUS RELIEF FUND	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
516 IDEA PART B GRANTS	\$ 325,817.31	\$ 0.00	\$ 343,947.43	\$ (18,130.12)	\$ 51,854.50	\$ (69,984.62)
551 LIMITED ENGLISH PROFICIENCY	\$ 8,097.69	\$ 1,446.74	\$ 0.00	\$ 9,544.43	\$ 0.00	\$ 9,544.43
572 TITLE I DISADVANTAGED CHILDREN	\$ 35,987.76	\$ 0.00	\$ 52,550.71	\$ (16,562.95)	\$ 11,378.39	\$ (27,941.34)
584 DRUG FREE SCHOOL GRANT FUND	\$ 0.00	\$ 0.00	\$ 1,314.80	\$ (1,314.80)	\$ 1,190.00	\$ (2,504.80)
587 IDEA PRESCHOOL-HANDICAPPED	\$ 10,020.28	\$ 0.00	\$ 10,000.00	\$ 20.28	\$ 0.00	\$ 20.28
590 IMPROVING TEACHER QUALITY	\$ 110,798.53	\$ 0.00	\$ 118,261.67	\$ (7,463.14)	\$ 10,427.08	\$ (17,890.22)
599 MISCELLANEOUS FED. GRANT FUND	\$ 266,465.01	\$ 0.00	\$ 294,572.15	\$ (28,107.14)	\$ 0.00	\$ (28,107.14)
	\$ 30,904,566.36	\$ 12,516,814.82	\$ 5,222,203.61	\$ 38,199,177.57	\$ 10,099,025.17	\$ 28,100,152.40

Grand Total

Roofing

Food Service

Fees

Athletics

Windows

Grants

Bank = Book

Revenue

Collected **\$59,976** less than anticipated

Expenditures

1.	Personal Services	\$152,835	Under
2.	Retirement/Insurance	\$34,448	Under
3.	Purchased Services	\$81,050	Under
4.	Supplies & Materials	\$24,835	Under
5.	Capital Outlay	\$12,821	Under
6.	Other Objects	\$ 4,888	Over

Total Under Budget

\$301,102

**Positive Effect on Cash Balance
\$241,126**

5-YR FORECAST LINE	REVENUES	ADJ Five year		TOTAL	Matches Nov-Jul Variance
		5-YR FORECAST ESTIMATE	July Actual		
1.010	General Property (Real Estate)	24,572,586	10,263,903	24,572,586	0
1.020	Public Utility Personal Property Tax	2,149,305	-	2,149,305	-
1.030	Income Tax	-	-	-	-
1.035	Unrestricted Grants-in-Aid	5,080,029	376,772	5,080,347	918
1.040	Restricted Grants-in-Aid	158,970	1,541	158,969	(1)
1.050	Property Tax Allocation	2,562,048	-	2,562,048	-
1.060	All Other Operating Revenue	991,000	14,433	925,636	(65,364)
1.070	Total Revenue	35,513,938	10,656,648	35,449,550	(64,387)
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	987,000	-
2.060	All Other Financing Sources	26,000	27,311	30,411	4,411
2.070	Total Other Financing Sources	1,656,190	1,014,311	1,660,601	4,411
2.080	Total Revenue and Other Financing Sources	37,170,128	11,670,960	37,110,152	(59,976)
EXPENDITURES					
3.010	Personal Services	19,577,863	1,947,165	19,425,028	(152,835)
3.020	Employees' Retirement/Insurance	8,585,632	655,552	8,551,184	(34,448)
3.030	Purchased Services (will lower in October)	4,950,957	298,950	4,869,907	(81,050)
3.040	Supplies and Materials	1,195,025	52,424	1,174,190	(24,835)
3.050	Capital Outlay	379,879	3,721	367,058	(12,821)
3.060	Intergovernmental	-	-	-	-
4.010	Debt Service: All Principal (Historical)	-	-	-	-
4.020	Debt Service: Principal - Notes	-	-	-	-
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	-	-	-	-
4.300	Other Objects	621,260	28,621	626,148	4,888
4.500	Total Expenditures	35,314,616	2,986,431	35,013,514	
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	36,827,306	2,986,431	36,526,204	(301,102)
6.010	Excess Rev & Oth Fin Sources Over(Under) Exp & Other Fin Uses	342,822	8,684,528	583,348	241,126
7.010	Beginning Cash Balance	19,611,471	20,022,725	20,022,725	
7.020	Ending Cash Balance	19,954,293	28,707,253	20,606,673	
8.010	Outstanding Encumbrances	500,000	2,642,346	500,000	
15.010	Unreserved Fund Balance	19,454,293	26,064,907	20,106,673	

4cast
needs adjusted

Chardon Local School District
Revenue Report - General Fund
Month-to-Date July 2021
MTD Revenue \$ 11,670,959.53

Property Taxes - 87.9%

Advances-In - 8.5%

State Foundation - 3.2%

Grants pay back General
fund - only in July

MTD Revenue

Advances-In

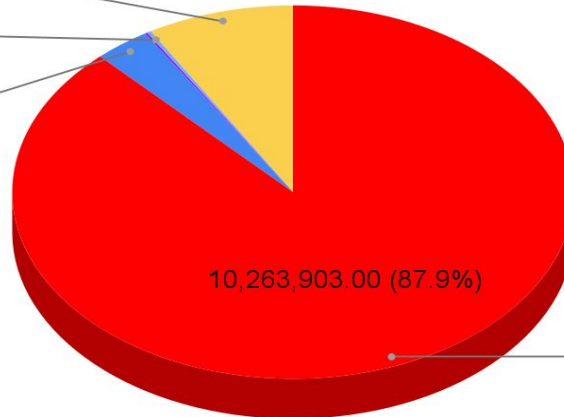
8.5%

Other Financing Sources

0.2%

State Foundation

3.2%



10,263,903.00 (87.9%)

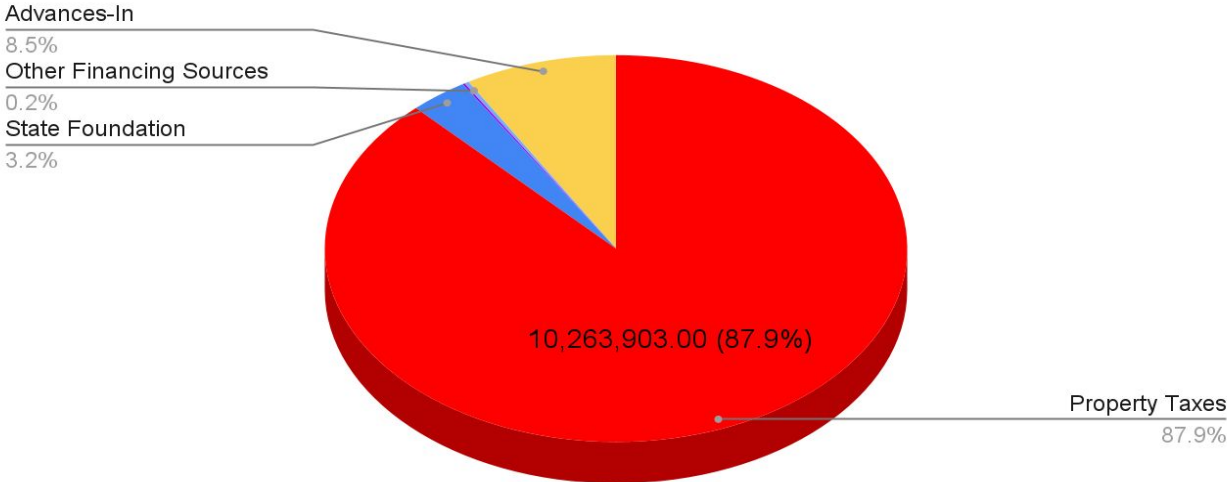
Property Taxes
87.9%

Chardon Local School District
Revenue Report - General Fund
Fiscal-Year-to-Date July 2021

Fiscal-Year-to-Date Revenue \$ 11,670,959.53

Property Taxes - 87.9% Advances-In - 8.5% State Foundation - 3.2%

FYTD Revenue

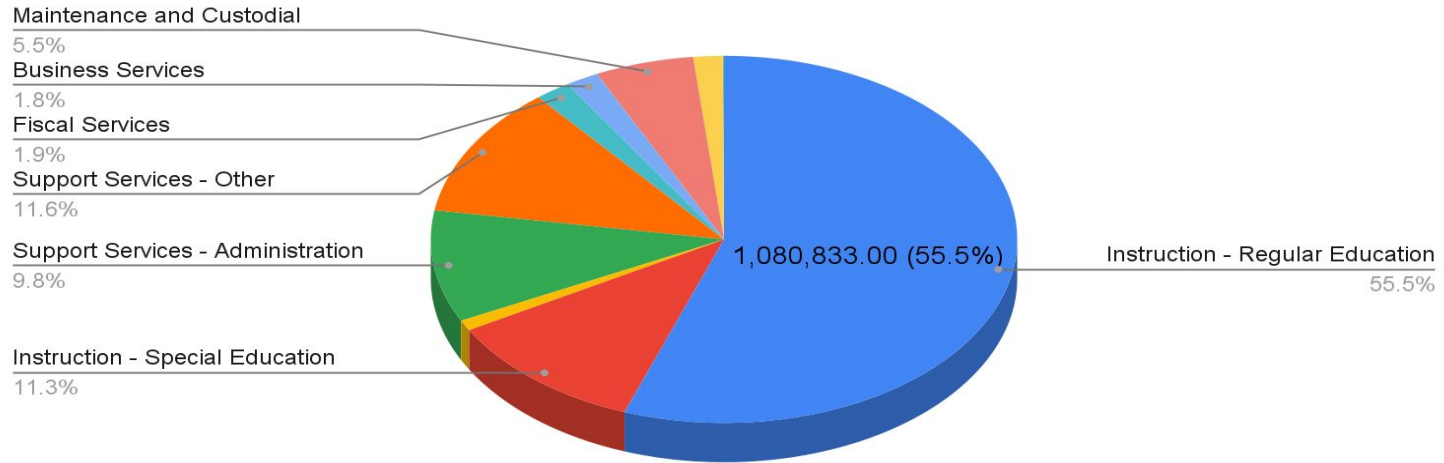


Chardon Local School District
Expenditure Report - General Fund
Fiscal-Year-to-Date Salaries July 2021

Total Fiscal-Year-to-Date Salaries \$1,947,165

Regular Instruction - 55.5% **Support Services-Other - 11.6%** **Instruction-Special Ed - 11.3%**

FYTD Salaries



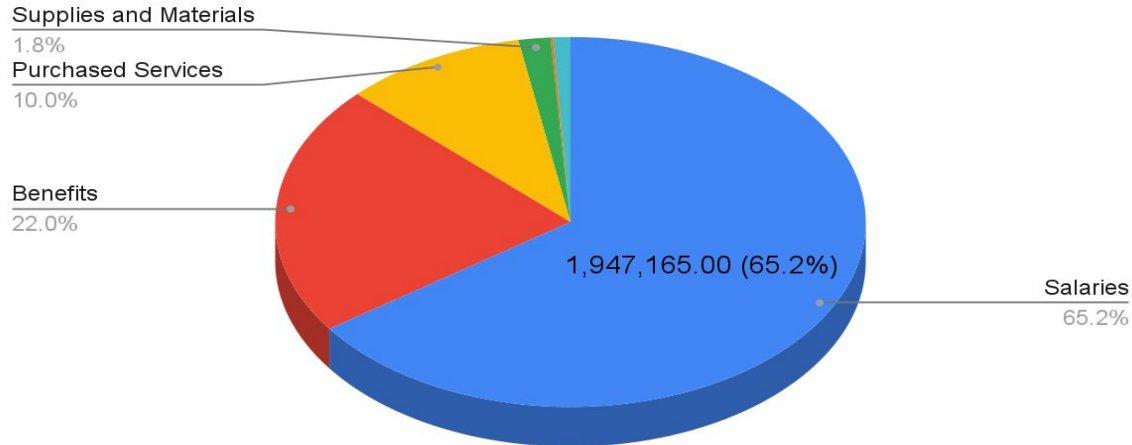
Staff are paid every two weeks - July was a three pay month - Which accounts for higher than average monthly expenditures

Chardon Local School District Expenditure Report - General Fund Month-to-Date July 2021

Total Monthly Expenditures \$2,986,431

Salaries - 65.2% Benefits - 22% Purchased Services - 10%

MTD Expenditures

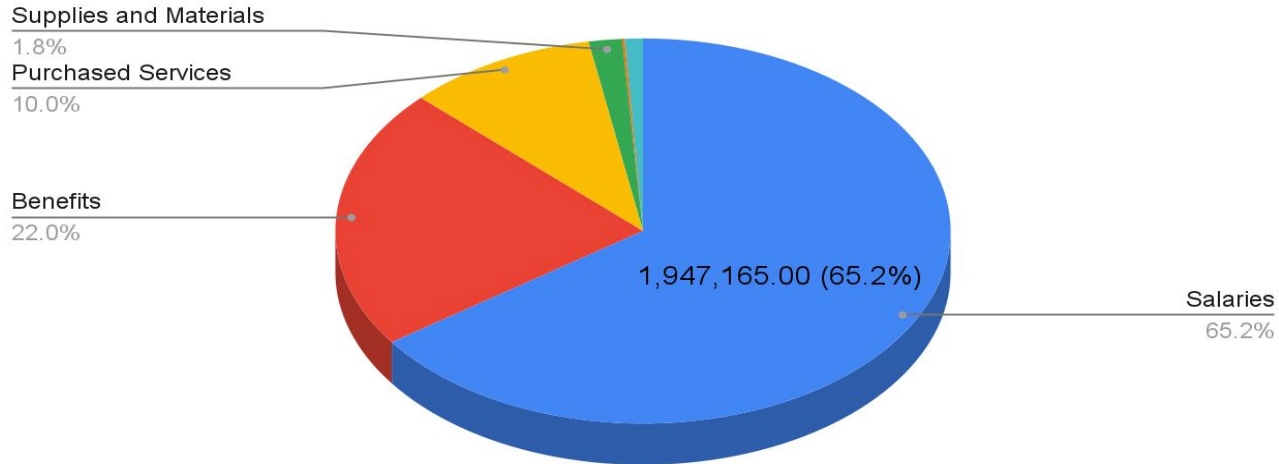


Chardon Local School District
Expenditure Report - General Fund
Fiscal-Year-to-Date July 2021

Total Fiscal-Year-to-Date Expenditures \$2,986,431

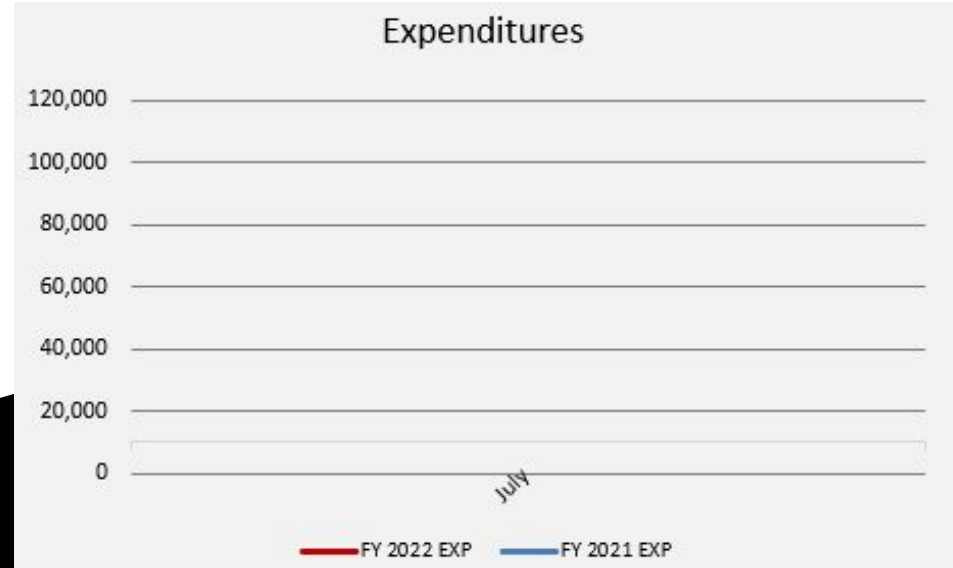
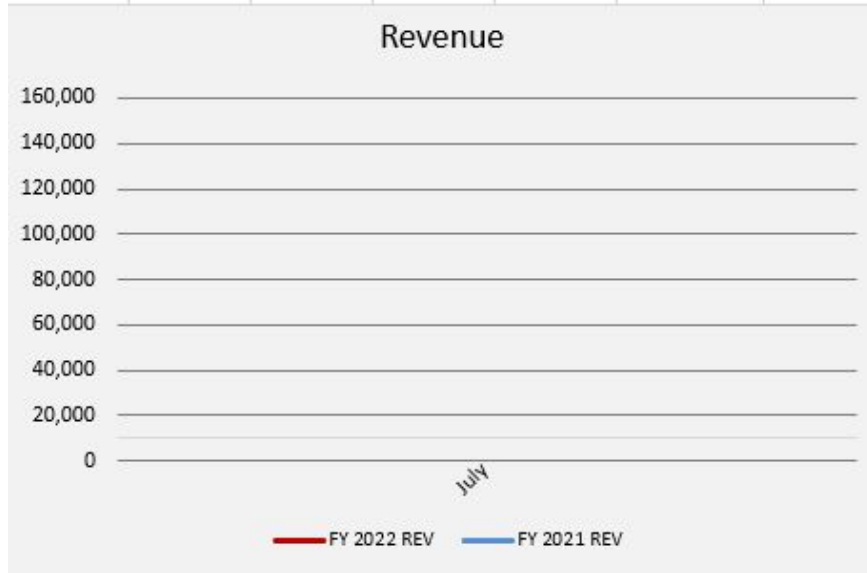
Salaries - 65.2% Benefits - 22% Purchased Services - 10%

FYTD Expenditures



Beginning of School year, only purchase orders are recorded at this time -
\$209,708.88 Balance
Subsidy Revenue was received

Chardon Local School District Food Service Report (Fund 006) July 2021



Excess Revenue MTD: \$ 154,618.27

Ending Fund Balance: \$ 209,708.88

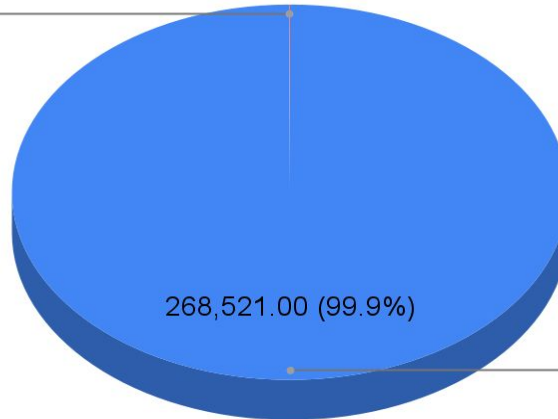
Chardon Local School District
Month-to-Date Permanent Improvement Fund Report (003)
Revenue July 2021

Total Monthly Revenue \$ 268,679

General Property Geauga - 99.9% TAN Loan Interest-Roofing - .1%

MTD PI Revenue

TAN Loan - Interest - Roofing Project
0.1%



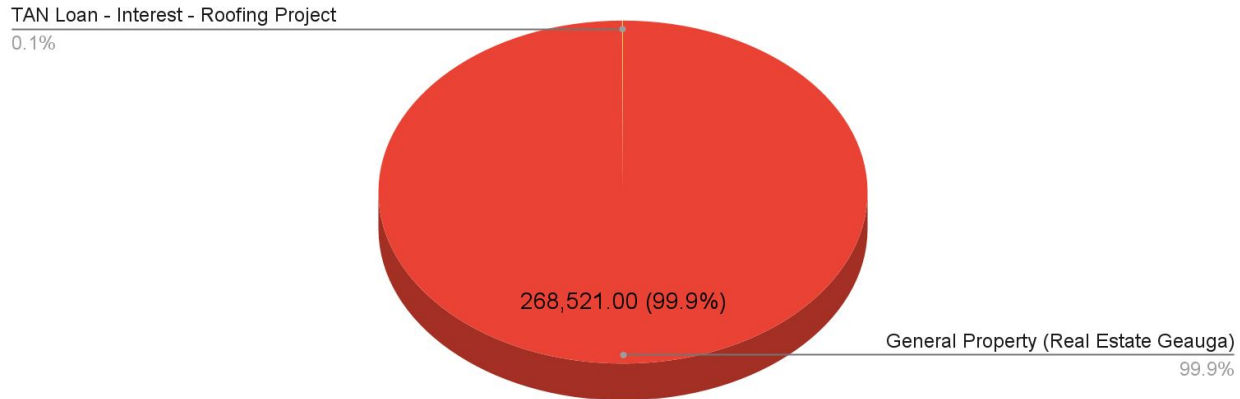
General Property (Real Estate Geauga)
99.9%

Chardon Local School District
Fiscal-Year-to-Date Permanent Improvement Fund Report (003)
Revenue July 2021

Fiscal-Year-to-Date Revenue \$268,679

General Property Geauga - 99.9% TAN Loan Interest-Roofing - .1%

FYTD PI Revenue

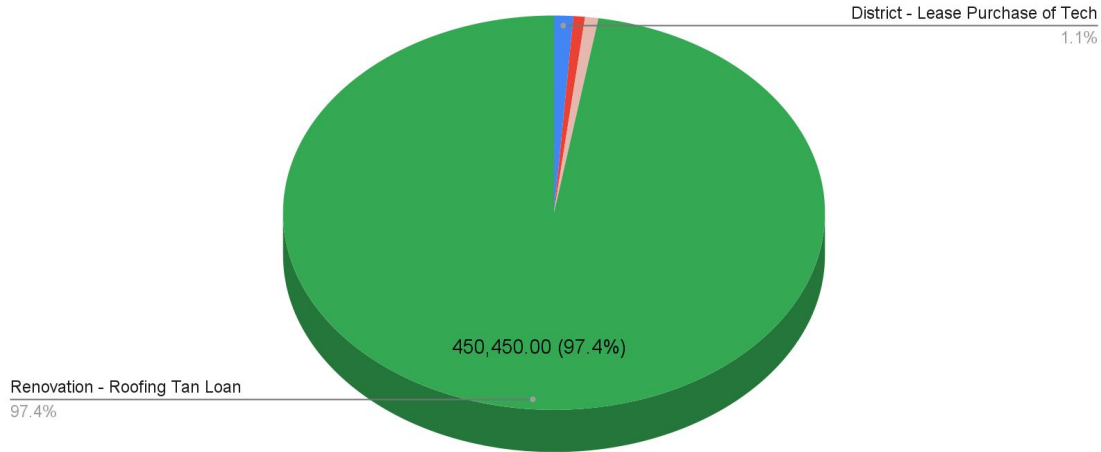


Chardon Local School District
Month-to-Date Permanent Improvement Fund Report (003)
Expenditures July 2021

MTD PI Expenditures \$ 462,604

Renovation-Roofing Tan Loan - 97.4% Dist Lease Purchase of Tech - 1.1%

MTD PI Expenditures

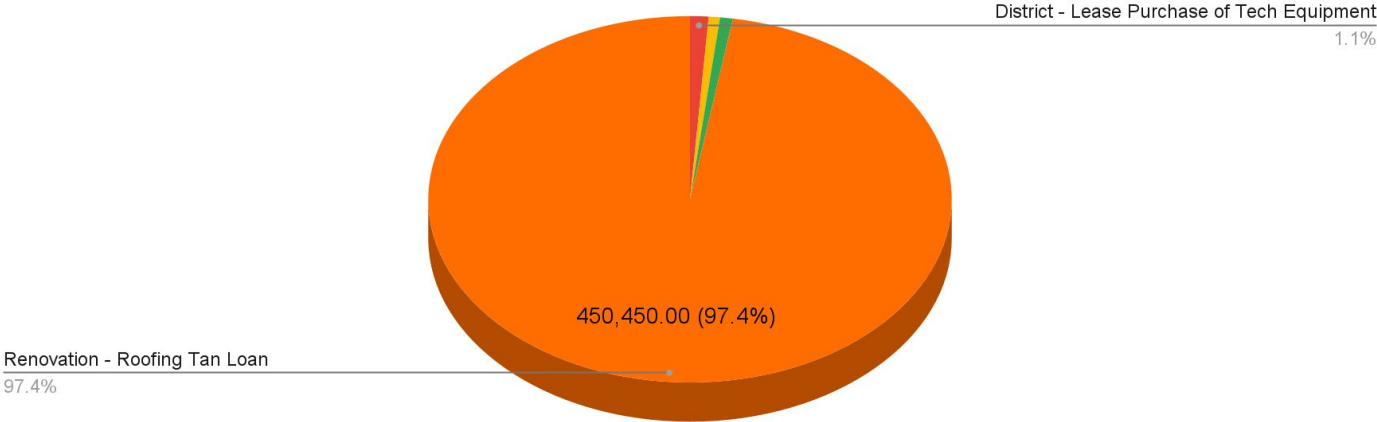


Chardon Local School District
Fiscal-Year-to-Date Permanent Improvement Fund Report (003)
Expenditures July 2021

Fiscal-Year-to-Date Expenditures \$ 462,604

Renovation-Roofing Tan Loan - 97.4% Dist Lease Purchase of Tech - 1.1%

FYTD PI Expenditures

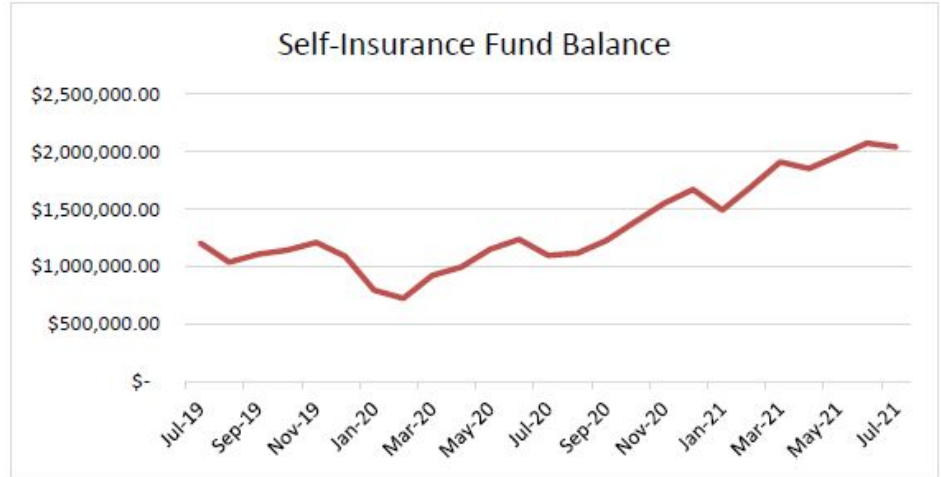


Contributions are lower in the summer months, due to 9 month employees who are not paid

Reserve Goal \$1,906,977

Chardon Local School District
Self-Insurance Fund Report
July 2021

	July	Fiscal Year-to-Date
REVENUES		
Board Contributions	329,715	329,715
Employee Contributions	59,416	59,416
Total Revenue:	389,132	389,132
EXPENDITURES		
Claims	422,434	422,434
Total Expenditures:	422,434	422,434
Excess Rev & Oth Fin Sources Over(Under) Exp & Other Fin Uses	(33,302)	(33,302)
Beginning Cash Balance		\$ 2,072,996
Ending Cash Balance		2,039,694



Chardon Local School District - COVID-19 Revenue Projection 2022

REVENUE SOURCE	AMOUNT REMAINING	<u>PLAN</u>
<p>Cares Act Revenue (507 ESSER II) Use after March 13, 2020 - September 20, <u>2023</u></p>	\$578,916	Touchless Bathrooms - all schools - PPE for 21-22 school year, COVID Additional Staff salaries, and Other Misc Programs
<p>ESSER III (Just Released) Interim ARP ESSER \$1,178,290, then Final ARP ESSER \$1,767,435 (released after submission of state plan) Use after March 13, 2020 - September 20, <u>2024</u></p> <p>** Plan is on the website <u>(https://www.chardon.k12.oh.us/ReturntoLearning_2020-21.aspx)</u> <u>with budget, presented at the June 21, 2021 meeting to the public.</u></p>	\$1,755,425	Lowered by ODE \$12K - 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.
TOTAL	\$2,334,341	