



# Summary Financial Reports

## For the Month of June 2022

Deb Armbruster, Treasurer/CFO  
Jenn Mismas, Assistant Treasurer

**Chardon Local School District**

Bank Reconciliation  
June 30, 2022

**Bank Balance**

**Book Balance**

<u>Bank Accounts</u>		<u>Total All Funds</u>	
Star Ohio (12041)	\$	21,529,487.94	\$ 33,699,653.03
Star Ohio Scholarship (52923)	\$	190,016.77	
Wells Fargo Boenning & Scattergood #1 (7028)	\$	10,010,053.49	
Wells Fargo Boenning & Scattergood #2 (0520)	\$	2,138,643.81	
Chase Main Checking (9456)	\$	291,812.78	
Chase (7284)	\$	-	
Chase (8627)	\$	-	
Chase (8635)	\$	-	
Huntington (6373)	\$	415,200.22	
Stripe - Hometown Ticketing	\$	-	
Stripe In Transit	\$	-	
<b>Total Bank Accounts:</b>	<b>\$</b>	<b>34,375,215.01</b>	
 <u>Total Cash</u>		 <b>\$ 34,375,215.01</b>	
Outstanding Payables Checks:	\$	(660,542.68)	
Outstanding Payroll Checks:	\$	(14,859.44)	
 <u>Cash Less Outstanding Checks</u>		 <b>\$ 33,699,812.89</b>	
 <u>Other Bank Adjustments</u>			
Stripe - Hometown Ticketing	\$	-	
Stripe in Transit	\$	-	
Outstanding Payroll Check #101596 - Funds returned from closed acct	\$	(160.00)	
Overpaid State Taxes	\$	0.14	
 <b>Total Other Adjustments:</b>	 <b>\$</b>	 <b>(159.86)</b>	
 <b>TOTAL ADJUSTED BANK BALANCE:</b>		 <b>\$ 33,699,653.03</b>	 <b>TOTAL ADJUSTED BOOK BALANCE: \$ 33,699,653.03</b>
		 <b>\$ -</b>	

← Adjustments -open check and a small overpayment in state taxes

## Bank Reconciliation

Cash Balance 6-30-2022

**\$33,699,653.03**

**Bank = Book**

General Fund Balance

**\$24,715,448.33**

**\$24,348,420.53 after open purchase orders**

CHARDON LOCAL SCHOOLS CASH SUMMARY (FINANCIAL DETAIL) REPORT JUNE 2022

	Initial Cash	FYTD Received	FYTD Expended	Fund Balance	Encumbrance	Unencumbered Balance	Notes
001 GENERAL	\$ 20,022,724.59	\$ 38,223,872.29	\$ 33,531,148.55	\$ 24,715,448.33	\$ 367,027.80	\$ 24,348,420.53	
002 BOND RETIREMENT	\$ 0.00	\$ 420,000.00	\$ 408,987.53	\$ 11,012.47	\$ 0.00	\$ 11,012.47	
003 PERMANENT IMPROVEMENT	\$ 6,201,206.02	\$ 1,164,373.92	\$ 4,245,540.16	\$ 3,120,039.78	\$ 1,731,265.41	\$ 1,388,774.37	
006 FOOD SERVICE	\$ 55,090.61	\$ 2,006,273.59	\$ 1,074,613.70	\$ 986,750.50	\$ 22,784.46	\$ 963,966.04	
007 SPECIAL TRUST	\$ 18,859.93	\$ 3,500.00	\$ 4,500.00	\$ 17,859.93	\$ 0.00	\$ 17,859.93	
008 ENDOWMENT	\$ 63,162.56	\$ 528.90	\$ 3,000.00	\$ 60,691.46	\$ 0.00	\$ 60,691.46	
009 UNIFORM SCHOOL SUPPLIES	\$ 64,133.30	\$ 169,346.42	\$ 99,089.63	\$ 134,390.09	\$ 0.00	\$ 134,390.09	
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	\$ 135,974.51	\$ 128,496.15	\$ 197,673.89	\$ 2,103.79	\$ 195,570.10	
019 OTHER GRANT	\$ 112,384.56	\$ 37,875.08	\$ 37,220.12	\$ 113,039.52	\$ 0.00	\$ 113,039.52	
020 SPECIAL ENTERPRISE FUND	\$ 23,164.62	\$ 126,890.18	\$ 109,042.29	\$ 41,012.51	\$ 1,000.00	\$ 40,012.51	
022 DISTRICT CUSTODIAL	\$ 133,512.24	\$ 123,205.10	\$ 99,211.64	\$ 157,505.70	\$ 0.00	\$ 157,505.70	
023 SELF-INSURANCE FUND	\$ 38,200.60	\$ 54,027.76	\$ 0.00	\$ 92,228.36	\$ 0.00	\$ 92,228.36	
024 EMPLOYEE BENEFITS SELF INS.	\$ 2,072,995.70	\$ 5,791,523.37	\$ 5,149,393.18	\$ 2,715,125.89	\$ 16,469.50	\$ 2,698,656.39	
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	\$ 199,250.53	\$ 55,404.80	\$ 0.00	\$ 55,404.80	
200 STUDENT MANAGED ACTIVITY	\$ 110,080.99	\$ 76,480.80	\$ 61,004.40	\$ 125,557.39	\$ 938.65	\$ 124,618.74	
300 DISTRICT MANAGED ACTIVITY	\$ 119,774.98	\$ 827,947.69	\$ 777,752.20	\$ 169,970.47	\$ 8,134.10	\$ 161,836.37	
401 AUXILIARY SERVICES	\$ 33,099.35	\$ 155,112.94	\$ 165,498.51	\$ 22,713.78	\$ 22,399.52	\$ 314.26	
451 DATA COMMUNICATION FUND	\$ 3,600.00	\$ 9,000.00	\$ 9,000.00	\$ 3,600.00	\$ 0.00	\$ 3,600.00	
467 STUDENT WELLNESS AND SUCCESS FUND	\$ 29,921.89	\$ 0.00	\$ 29,621.89	\$ 300.00	\$ 300.00	\$ 0.00	
499 MISCELLANEOUS STATE GRANT FUND	\$ 356,650.42	\$ 19,975.89	\$ 45,700.14	\$ 330,926.17	\$ 19,188.91	\$ 311,737.26	
507 ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUNI	\$ 204,115.18	\$ 2,119,888.51	\$ 1,813,444.94	\$ 510,558.75	\$ 522,228.68	\$ (11,669.93)	129,641.25 (PCR 6.30.22)
516 IDEA PART B GRANTS	\$ 325,817.31	\$ 825,580.35	\$ 1,116,229.45	\$ 35,168.21	\$ 1,941.54	\$ 33,226.67	
551 LIMITED ENGLISH PROFICIENCY	\$ 8,097.69	\$ 9,457.22	\$ 7,966.96	\$ 9,587.95	\$ 0.00	\$ 9,587.95	
572 TITLE I DISADVANTAGED CHILDREN	\$ 35,987.76	\$ 222,071.23	\$ 257,958.04	\$ 100.95	\$ 0.00	\$ 100.95	
584 DRUG FREE SCHOOL GRANT FUND	\$ 0.00	\$ 9,073.77	\$ 7,624.13	\$ 1,449.64	\$ 950.00	\$ 499.64	
587 IDEA PRESCHOOL-HANDICAPPED	\$ 10,020.28	\$ 22,027.11	\$ 27,841.11	\$ 4,206.28	\$ 0.00	\$ 4,206.28	
590 IMPROVING TEACHER QUALITY	\$ 110,798.53	\$ 97,627.69	\$ 190,981.13	\$ 17,445.09	\$ 17,208.97	\$ 236.12	
599 MISCELLANEOUS FED. GRANT FUND	\$ 266,465.01	\$ 251,758.48	\$ 508,189.75	\$ 10,033.74	\$ 3,322.71	\$ 6,711.03	
Grand Total	\$ 30,904,566.36	\$ 52,903,392.80	\$ 50,108,306.13	\$ 33,699,653.03	\$ 2,737,264.04	\$ 30,962,388.99	

BALANCED

Chardon Local School District  
Days of Cash  
As of June 2022

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

General Fund Balance \$24,715,448 and \$24,348,421 after open encumbrances

Average Monthly Expenditures	Average Daily Expenditures as	True Days before Encumbrances	True Days after Encumbrances
\$2,708,050	\$141,417	174.77	172.17



As Encumbrances reduce the True Days will get closer

## NEW FORECASTED AMOUNTS - MAY 2022

### Revenue

Collected **\$754,572** more than anticipated

### Expenditures

1.	Personal Services	<b>\$420,891</b>	<b>Under Estimate</b>
2.	Retirement/Insurance	<b>\$179,215</b>	<b>Under Estimate</b>
3.	Purchased Services	<b>\$728,416</b>	<b>Under Estimate</b>
4.	Supplies & Materials	<b>\$123,348</b>	<b>Under Estimate</b>
5.	Capital Outlay	<b>\$330,866</b>	<b>Under Estimate</b>
6.	Other Objects	<b>\$3,321</b>	<b>Over Estimate</b>

Spent **\$1,541,726 less** than anticipated

**\$2,296,298** positive effect on cash balance

Charlton Local School District  
May Forecast Amounts!!  
June 2022

5-YR FORECAST LINE		5-YR FORECAST	June	TOTAL	2022
		May 2022	Actual		Variance
<b>REVENUES</b>					
1.010	General Property (Real Estate)	24,899,488	-	25,367,084	467,596
1.020	Public Utility Personal Property Tax	2,180,453	-	2,180,452	(1)
1.030	Income Tax	-	-	-	-
1.035	Unrestricted Grants-in-Aid	4,945,652	257,390	4,988,023	42,371
1.040	Restricted Grants-in-Aid	558,716	260,544	573,403	14,687
1.050	Property Tax Allocation	2,499,856	-	2,546,937	47,081
1.060	All Other Operating Revenue	1,077,182	257,190	1,283,454	206,272
1.070	Total Revenue	36,161,347	775,124	36,939,352	778,005
<b>OTHER FINANCING SOURCES</b>					
2.010	Proceeds from Sale of Notes	-	-	-	-
2.020	State Emergency Loans & Adv	-	-	-	-
2.040	Operating Transfers-in	643,190	611,880	611,880	(31,310)
2.050	Advances-in	987,000	-	987,000	-
2.060	All Other Financing Sources	97,764	3,440	105,642	7,878
2.070	Total Other Financing Sources	1,727,954	615,320	1,704,521	(23,433)
2.080	Total Revenue and Other Financing Sources	37,889,301	1,390,444	38,643,873	754,572
<b>EXPENDITURES</b>					
3.010	Personal Services	19,362,175	1,563,048	18,941,284	(420,891)
3.020	Employees' Retirement/Insurance	8,313,333	615,076	8,134,118	(179,215)
3.030	Purchased Services	3,881,010	376,166	3,152,584	(728,416)
3.040	Supplies and Materials	1,057,577	29,352	934,229	(123,348)
3.050	Capital Outlay	379,879	(166,526)	49,013	(330,866)
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	-	58,988	28,050
4.300	Other Objects	594,260	12,143	597,581	3,321
4.500	Total Expenditures	33,969,172	2,429,259	32,217,806	-
<b>OTHER FINANCING USES</b>					
5.010	Operating Transfers-Out	1,037,690	936,880	936,880	(100,810)
5.020	Advances-Out	475,000	785,450	785,450	310,450
5.030	All Other Financing Uses	-	-	-	-
5.040	Total Other Financing Uses	1,512,690	1,722,330	1,722,330	-
5.050	Total Expenditures and Other Financing Uses	35,481,862	4,151,589	33,940,136	(1,541,726)
6.010	Excess Riv & Oth Fin Sources Over(Under) Exp & Other Fin Uses	2,407,439	(2,761,146)	4,703,737	2,296,298
7.010	Beginning Cash Balance	20,022,725	27,467,607	20,022,725	-
7.020	Ending Cash Balance	22,430,164	24,726,462	24,726,462	-
8.010	Outstanding Encumbrances	500,000	367,028	500,000	-
15.010	Unreserved Fund Balance	21,930,164	24,359,434	24,226,462	-

# Increased Cash Balance 2022



## WHY - The District collected over \$700K more Revenue

1. **Taxes** were up \$315K due to higher collections than County allowed for.
2. **State Funding**
  - a. Student Wellness moved to the General Fund (\$166K)
  - b. Increased Catastrophic Costs for Special Education (Additional \$100K)
  - c. Remainder in Unrestricted Funds

## WHY - The District saved over \$1.5M in Expenditures

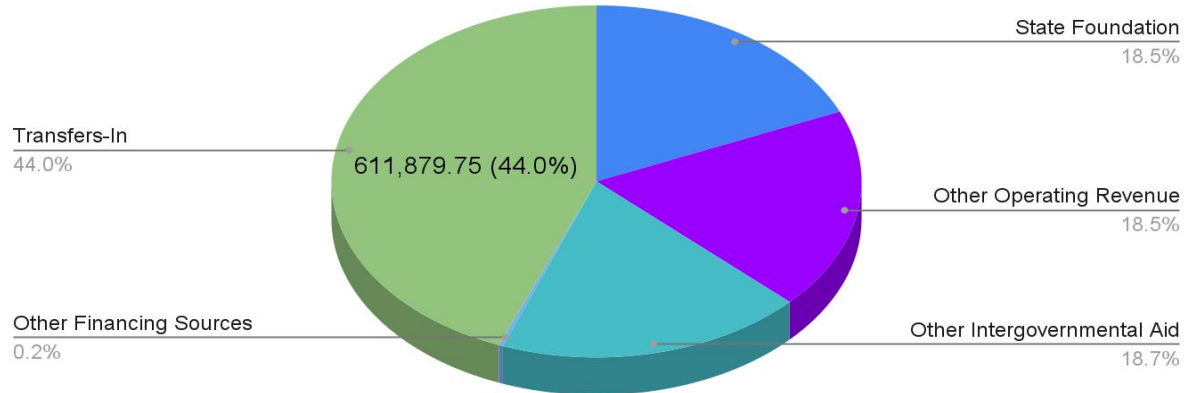
1. **Personal Services & Benefits** - Less overtime, a custodial reduction, staff paid by grants which reduced Personal Services & Retirement/Insurance (Benefits) (\$600K Savings total for both)
2. **Purchase Services** -Cost savings remaining under budget. (\$700K Savings)
  - a. \$366K Special Education Savings
  - b. \$224K Administrative Services Savings
  - c. \$90K Transportation Savings
3. **Supplies** - Cost savings remaining under budget
  - a. \$77K Textbook Savings
  - b. \$39K Administrative Services Savings
  - c. \$20K College Credit Plus Textbooks Savings
4. **Capital Outlay** - Grant obtained for Chromebooks to reduce Capital Outlay! (\$330K Savings)

Chardon Local School District  
Revenue Report - General Fund  
Month-to-Date June 2022  
**MTD Revenue \$ 1,390,443.64**

**Transfers-In - 44%**   **Other Intergovernmental Aid - 18.7%**   **State Foundation - 18.5%**   **Other Operating Revenue - 18.5%**

Inside Transfers - Medicaid - State Foundation - Interest, Facility Use Revenue & Catastrophic Cost

**MTD Revenue**

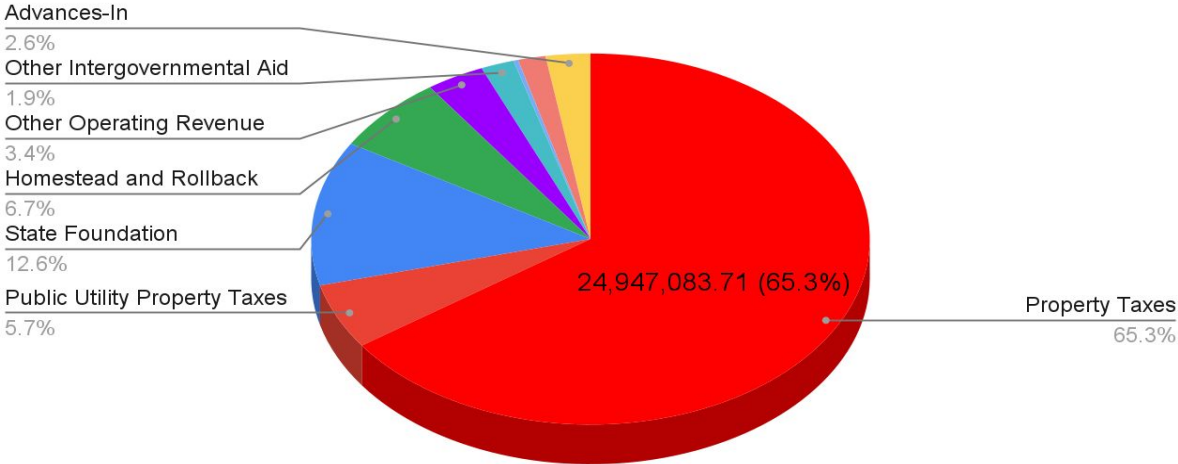


Chardon Local School District  
Revenue Report - General Fund  
Fiscal-Year-to-Date June 2022

**Fiscal-Year-to-Date Revenue \$ 38,223,872**

**Property Taxes - 65.3%    State Foundation - 12.6%    Homestead and Rollback - 6.7%**

**FYTD Revenue**



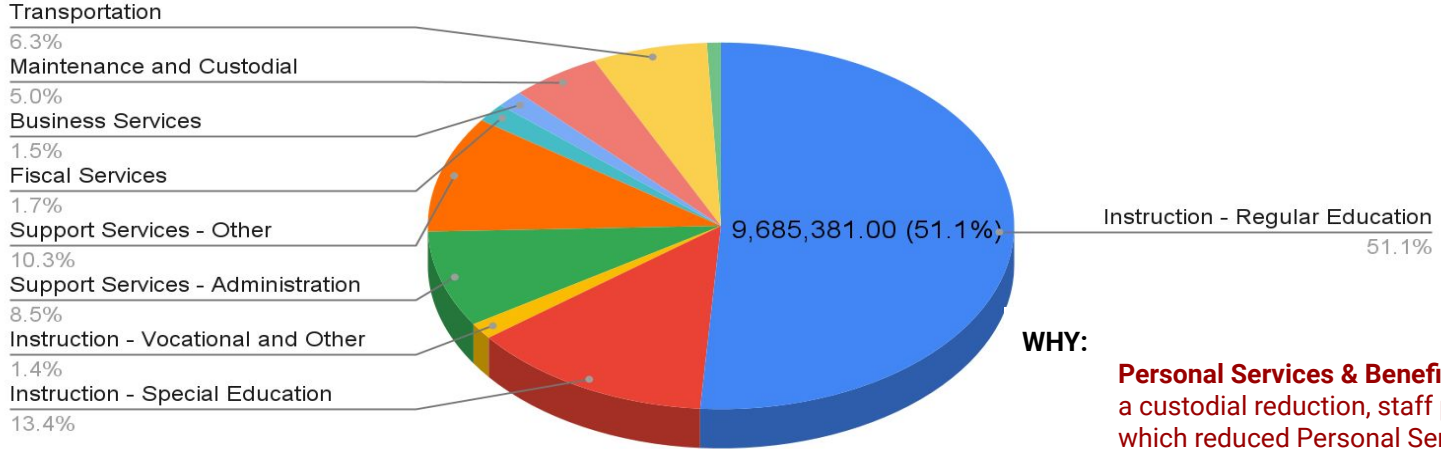


Chardon Local School District  
Expenditure Report - General Fund  
Fiscal-Year-to-Date Salaries June 2022

**Total Fiscal-Year-to-Date Salaries \$18,941,284 (26 of 26 pays)**

**Regular Instruction - 51.1%    Instruction-Special Ed - 13.4%    Support Services Other - 10.3%**

**FYTD Salaries**



**WHY:**

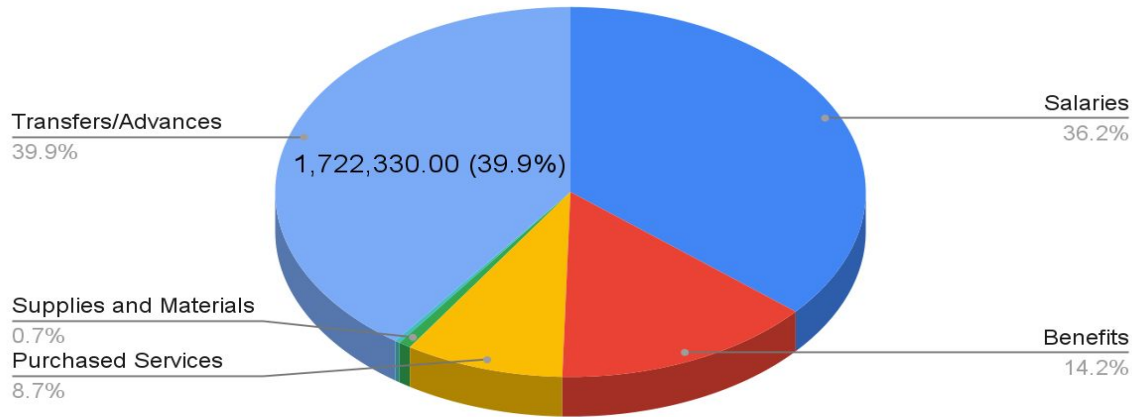
**Personal Services & Benefits** - Less overtime, a custodial reduction, staff paid by grants which reduced Personal Services & Retirement/Insurance (Benefits) (\$600K Savings total for both)

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

Total Monthly Expenditures \$4,151,589 (\$2.4M without transfers and advances)

Transfers/Advances - 39.9%    Salaries - 36.2%    Benefits - 14.2%    Purchased Services - 8.7%

MTD Expenditures

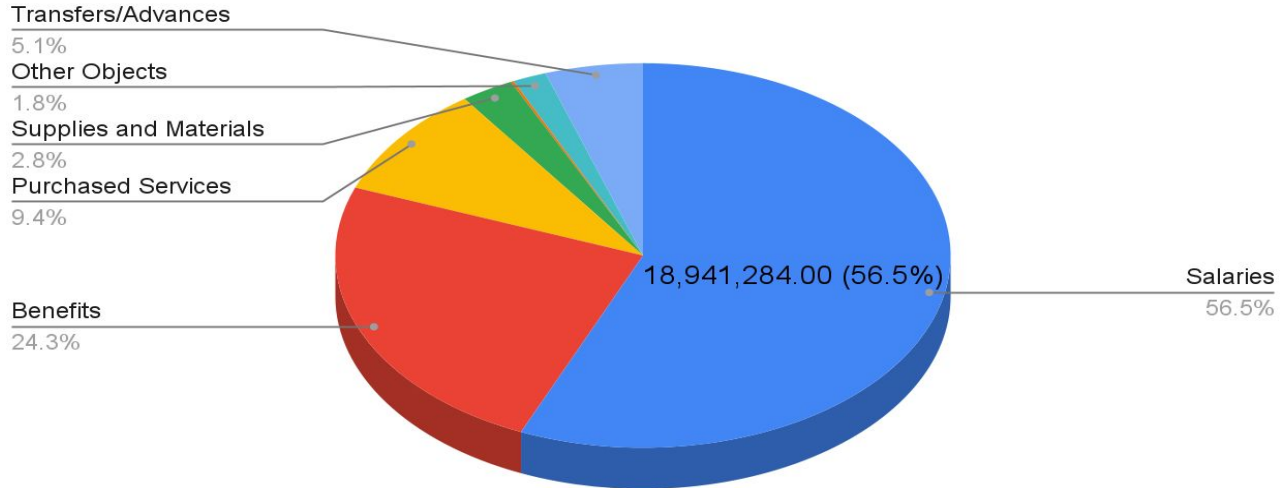


Chardon Local School District  
Expenditure Report - General Fund  
Fiscal-Year-to-Date June 2022

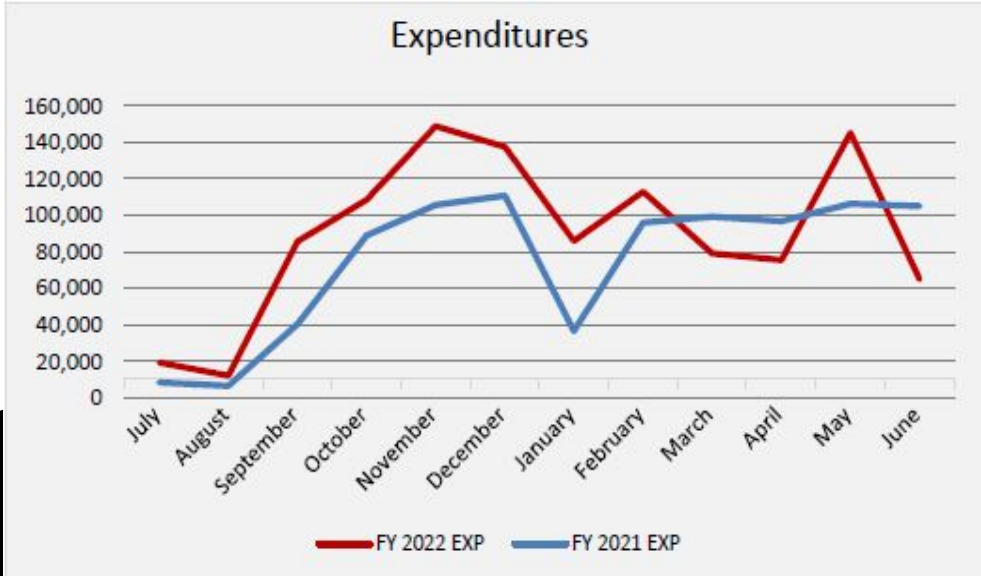
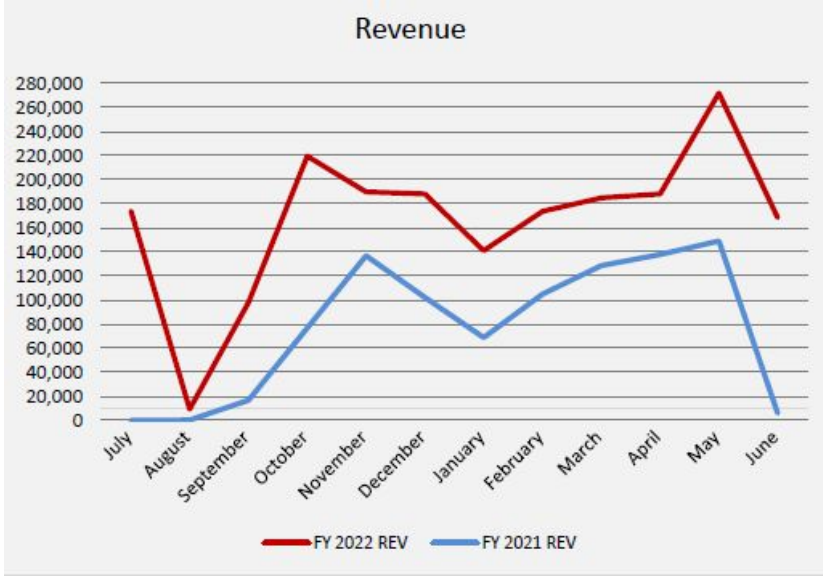
**Total Fiscal-Year-to-Date Expenditures \$33,531,149**

**Salaries - 56.5%    Benefits - 24.3%    Purchased Services - 9.4%**

**FYTD Expenditures**



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



Excess Revenue MTD: \$ 103,617.60

Ending Fund Balance: \$ 986,750.50

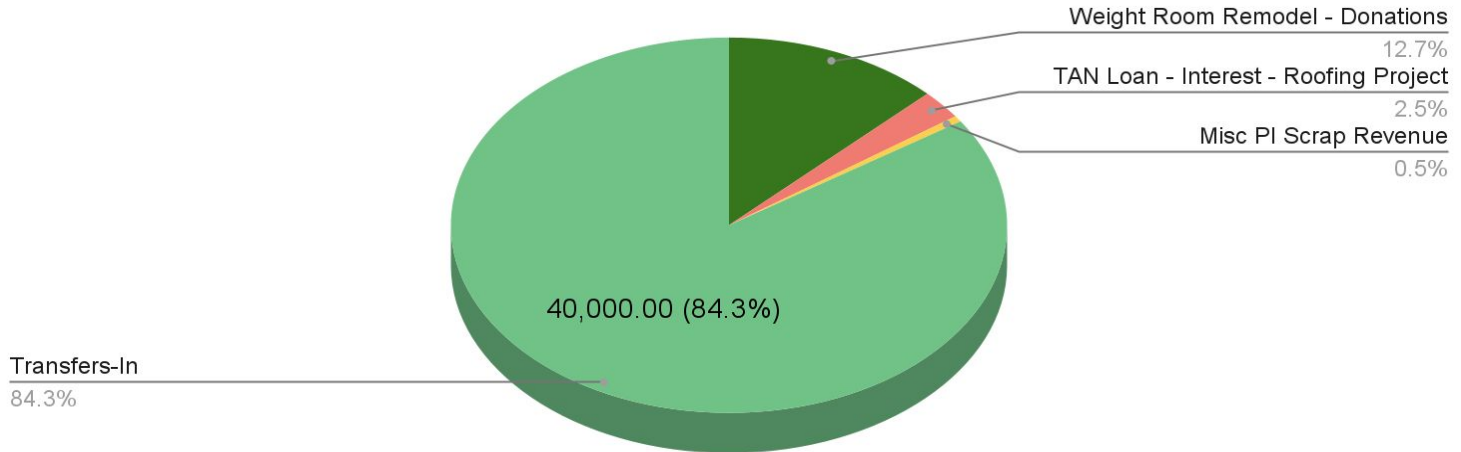
Chardon Local School District  
Month-to-Date Permanent Improvement Fund Report (003)  
Revenue June 2022

**Total Monthly Revenue \$ 47,430**

**Transfers-In - 84.3%    Weight Room Remodel - 12.7%    Roofing Project Interest - 2.5%**

**\$40,000 moved to Turf Fund - Donations from Boosters - Interest on Tan Loan**

**MTD PI Revenue**

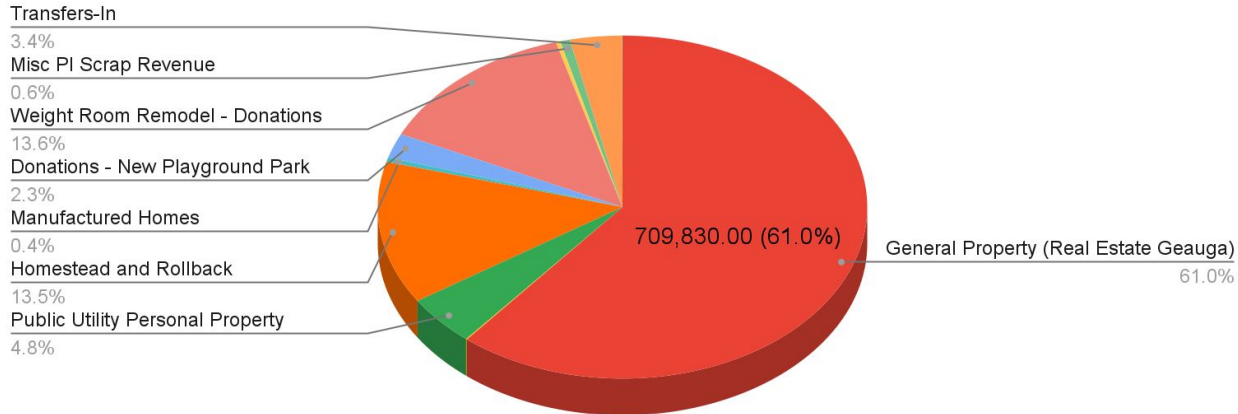


Chardon Local School District  
Fiscal-Year-to-Date Permanent Improvement Fund Report (003)  
Revenue June 2022

**Fiscal-Year-to-Date Revenue \$1,164,374**

**General Property (Geauga) - 61%    Weight Room Remodel - 13.6%    Homestead and Rollback - 13.5%**

**FYTD PI Revenue**

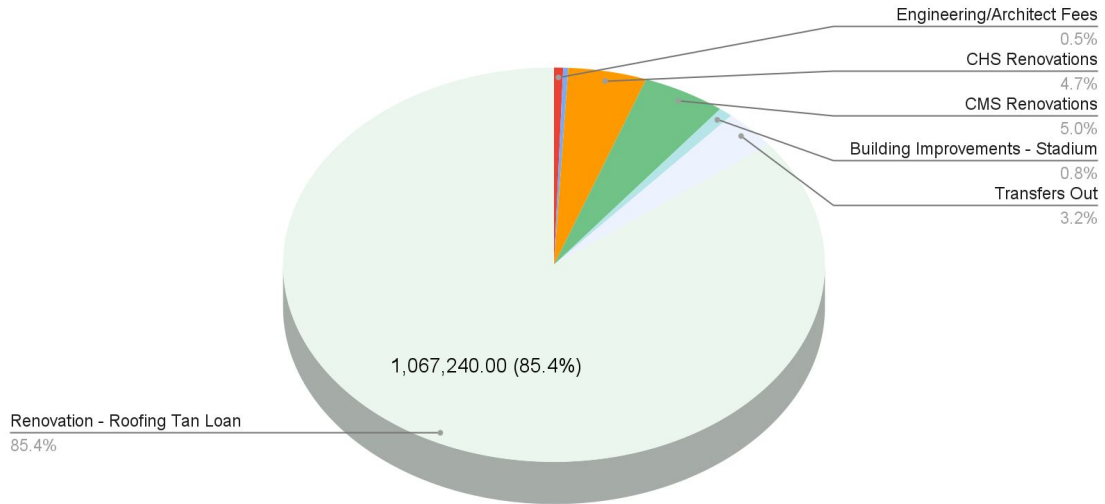


Chardon Local School District  
Month-to-Date Permanent Improvement Fund Report (003)  
Expenditures June 2022

**MTD PI Expenditures \$ 1,249,034**

**Renovation Roofing Tan Loan - 85.4%    CMS Renovations - 5%    CHS Renovations - 4.7%**  
**Roofing (CHS & CMS) - Additional Roof Materials CMS - Bleacher Pads CHS**

**MTD PI Expenditures**

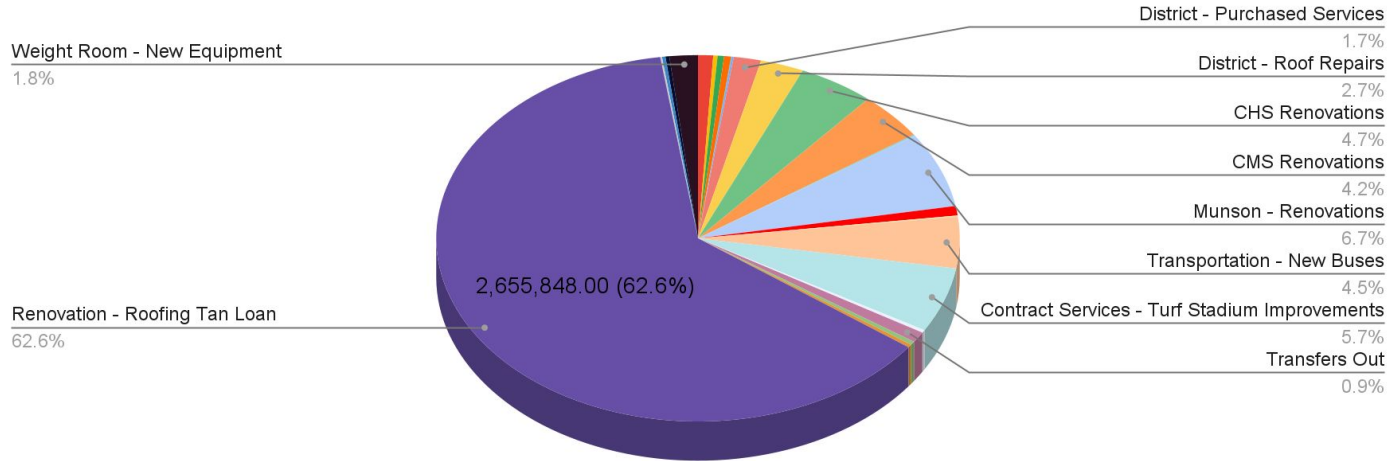


Chardon Local School District  
Fiscal-Year-to-Date Permanent Improvement Fund Report (003)  
Expenditures June 2022

**Fiscal-Year-to-Date Expenditures \$ 4,245,540**

**Renovation Roofing Tan Loan - 62.6%**    **MU Renovations - 6.7%**    **Turf Stadium Improvements - 5.7%**

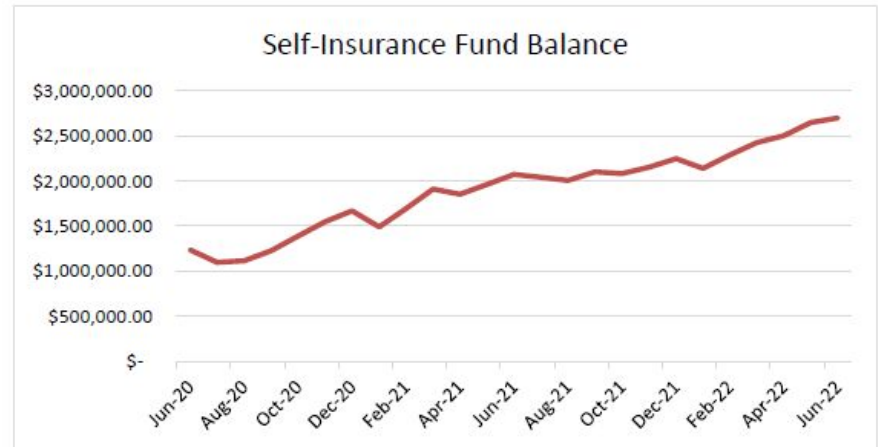
**FYTD PI Expenditures**





Chardon Local School District  
Self-Insurance Fund Report  
June 2022

	June	Fiscal Year-to-Date
<b>REVENUES</b>		
Board Contributions	397,562	<b>4,973,830</b>
Employee Contributions	68,433	<b>817,693</b>
Total Revenue:	465,995	<b>5,791,523</b>
<b>EXPENDITURES</b>		
Claims	398,973	<b>5,149,393</b>
Total Expenditures:	398,973	<b>5,149,393</b>
Excess Rev & Oth Fin Sources		
Over(Under) Exp & Other Fin Uses	67,022	642,130
Beginning Cash Balance		<b>\$ 2,072,996</b>
<b>Ending Cash Balance</b>		<b>2,715,126</b>



## Chardon Local School District - COVID-19 Revenue/Expenditure Report 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>	\$141,731	<p>Touchless Bathrooms - all schools - PPE for 21-22 school year, COVID Additional Staff salaries, and Other Misc Programs</p> <p><b>\$104,145</b> - in Open Purchase Orders Windows at Maple - and touchless bathroom supplies ordered.</p> <p>Windows are completed - Middle School Windows are currently being Installed - High School</p> <p><b><u>Remaining Balance - \$37,586 (Cleaning Supplies)</u></b></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><b>** Plan is on the website - <u>Updated April 2022</u></b> <b><u>(<a href="https://www.chardon.k12.oh.us/ReturntoLearning_2020-21.aspx">https://www.chardon.k12.oh.us/ReturntoLearning_2020-21.aspx</a>)</u></b> <b><u>This shows the most recent updates</u></b></p>	\$608,820	<p>Extended Learning Programs - Tutors, new windows in three buildings, touchless bathrooms, Prism VR Equipment,</p> <p><b>\$400,982</b> - in Open Purchase Orders Windows on Order for Maple, and Chardon High School and touchless bathroom supplies</p> <p><b><u>Remaining Balance - \$207,838 (Tutors)</u></b></p>
<p>ESSER IV - HB 169 Funding \$62,763</p>	\$62,763	<p>\$62,763 - Additional Windows at Maple (CELC)</p>
<p><b>TOTAL Remaining Balance</b></p>	<b>\$813,314</b>	<p><b>\$ 308,187 after Encumbrances</b></p>