



Summary Financial Reports

For the Month of March 2023

Deb Armbruster, Treasurer/CFO
Jenn Mismas, Assistant Treasurer

Bank Reconciliation

Cash Balance 3-31-2023

\$39,322,302.75

Bank = Book

Chardon Local School District			
Bank Reconciliation			
March 31, 2023			
Bank Balance		Book Balance	
<u>Bank Accounts</u>		<u>Total All Funds</u>	\$ 39,322,302.75
Star Ohio (12041)	\$ 28,790,969.62		
Star Ohio Scholarship (52923)	\$ 195,064.15		
Caldwell Sutter (3383)	\$ 10,243,120.44		
Chase Main Checking (9456)	\$ 544,865.62		
Chase (8627)	\$ -		
Chase (8635)	\$ -		
Stripe - Hometown Ticketing	\$ -		
Stripe In Transit	\$ -		
Total Bank Accounts:	\$ 39,774,019.83		
<u>Total Cash</u>		\$ 39,774,019.83	
Outstanding Payables Checks:	\$ (347,541.08)		
Outstanding Payroll Checks:	\$ (36,654.39)		
<u>Cash Less Outstanding Checks</u>		\$ 39,389,824.36	
<u>Other Bank Adjustments</u>			
Stripe - Hometown Ticketing	\$ -		
Stripe in Transit	\$ -		
Payflex Claims Payment on 3/31/2023	\$ (126.00)		
Medical Mutual Claims Payment on 3/31/2023	\$ (61,816.41)		
Aetna Claims Payment on 3/31/2023	\$ (5,579.20)		
Total Other Adjustments:	\$ (67,521.61)		
<u>TOTAL ADJUSTED BANK BALANCE:</u>		\$ 39,322,302.75	<u>TOTAL ADJUSTED BOOK BALANCE:</u>
			\$ 39,322,302.75
			\$ -

Insurance Claims Paid on 4/3/23

CHARDON LOCAL SCHOOLS (CASH SUMMARY) FINANCIAL SUMMARY MARCH 2023

	Initial Cash	FYTD Received	FYTD Expended	Fund Balance	Encumbrance	Unencumbered Balance	Notes
001 GENERAL	\$ 24,715,448.33	\$ 33,972,412.21	\$ 25,992,963.63	\$ 32,694,896.91	\$ 1,663,875.68	\$ 31,031,021.23	
002 BOND RETIREMENT	\$ 11,012.47	\$ 420,000.00	\$ 383,050.00	\$ 47,962.47	\$ 25,121.25	\$ 22,841.22	TAN LOAN - Completed
003 PERMANENT IMPROVEMENT	\$ 3,120,039.78	\$ 1,325,166.70	\$ 2,898,475.39	\$ 1,546,731.09	\$ 829,844.79	\$ 716,886.30	
006 FOOD SERVICE	\$ 986,750.50	\$ 862,793.15	\$ 832,414.39	\$ 1,017,129.26	\$ 106,879.56	\$ 910,249.70	
007 SPECIAL TRUST	\$ 17,859.93	\$ 4,500.00	\$ 0.00	\$ 22,359.93	\$ 0.00	\$ 22,359.93	
008 ENDOWMENT	\$ 60,691.46	\$ 5,047.38	\$ 0.00	\$ 65,738.84	\$ 0.00	\$ 65,738.84	
009 UNIFORM SCHOOL SUPPLIES	\$ 134,390.09	\$ 79,360.67	\$ 39,576.52	\$ 174,174.24	\$ 39,460.79	\$ 134,713.45	
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	\$ 171,742.01	\$ 97,671.17	\$ 271,744.73	\$ 71,902.18	\$ 199,842.55	
019 OTHER GRANT	\$ 113,039.52	\$ 5,706.96	\$ 8,736.52	\$ 110,009.96	\$ 523.80	\$ 109,486.16	
020 SPECIAL ENTERPRISE FUND	\$ 41,012.51	\$ 127,098.83	\$ 82,525.08	\$ 85,586.26	\$ 5,960.89	\$ 79,625.37	
022 DISTRICT CUSTODIAL	\$ 157,505.70	\$ 81,652.50	\$ 90,257.88	\$ 148,900.32	\$ 0.00	\$ 148,900.32	
023 SELF-INSURANCE FUND	\$ 92,228.36	\$ 46,296.01	\$ 2,646.15	\$ 135,878.22	\$ 2,353.85	\$ 133,524.37	
024 EMPLOYEE BENEFITS SELF INS.	\$ 2,715,125.89	\$ 4,463,944.95	\$ 4,792,127.80	\$ 2,386,943.04	\$ 183,979.63	\$ 2,202,963.41	
031 UNDERGROUND STORAGE TANK FUI	\$ 11,000.00	\$ 0.00	\$ 0.00	\$ 11,000.00	\$ 0.00	\$ 11,000.00	
035 TERMINATION BENEFITS - HB426	\$ 55,404.80	\$ 0.00	\$ 29,548.91	\$ 25,855.89	\$ 27,370.44	\$ (1,514.55)	RETIREMENT - Transfer?
200 STUDENT MANAGED ACTIVITY	\$ 125,557.39	\$ 51,433.67	\$ 31,838.97	\$ 145,152.09	\$ 35,101.74	\$ 110,050.35	
300 DISTRICT MANAGED ACTIVITY	\$ 169,970.47	\$ 320,304.39	\$ 671,044.87	\$ (180,770.01)	\$ 43,412.05	\$ (224,182.06)	ATHLETICS - Transfer
401 AUXILIARY SERVICES	\$ 22,713.78	\$ 147,348.48	\$ 88,650.17	\$ 81,412.09	\$ 70,326.76	\$ 11,085.33	
432 MANAGEMENT INFORMATION SYSTE	\$ 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	\$ 9,000.00	\$ 0.00	\$ 12,600.00	\$ 0.00	\$ 12,600.00	
460 SUMMER INTERVENTION	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
467 STUDENT WELLNESS AND SUCCESS	\$ 300.00	\$ 0.00	\$ 0.00	\$ 300.00	\$ 300.00	\$ 0.00	
499 MISCELLANEOUS STATE GRANT FUN	\$ 330,926.17	\$ 90,000.00	\$ 200,188.74	\$ 220,737.43	\$ 76,327.82	\$ 144,409.61	
507 ELEMENTARY AND SECONDARY SCH	\$ 510,558.75	\$ 741,771.95	\$ 1,264,084.08	\$ (11,753.38)	\$ 75,608.47	\$ (87,361.85)	
510 CORONAVIRUS RELIEF FUND	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
516 IDEA PART B GRANTS	\$ 35,168.21	\$ 501,113.62	\$ 556,825.70	\$ (20,543.87)	\$ 197,590.72	\$ (218,134.59)	
532	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
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	\$ 4,492.00	\$ 9,267.30	\$ 0.00	\$ 9,267.30	
572 TITLE I DISADVANTAGED CHILDREN	\$ 100.95	\$ 180,553.41	\$ 195,127.59	\$ (14,473.23)	\$ 1,140.42	\$ (15,613.65)	
584 DRUG FREE SCHOOL GRANT FUND	\$ 1,449.64	\$ 3,549.44	\$ 5,571.92	\$ (572.84)	\$ 7,539.80	\$ (8,112.64)	
587 IDEA PRESCHOOL-HANDICAPPED	\$ 4,206.28	\$ 2,555.34	\$ 9,332.04	\$ (2,570.42)	\$ 1,993.34	\$ (4,563.76)	
590 IMPROVING TEACHER QUALITY	\$ 17,445.09	\$ 107,633.81	\$ 130,883.66	\$ (5,804.76)	\$ 10,683.19	\$ (16,487.95)	
599 MISCELLANEOUS FED. GRANT FUND	\$ 10,033.74	\$ 623,849.61	\$ 289,472.16	\$ 344,411.19	\$ 63,068.53	\$ 281,342.66	
Grand Total	\$ 33,699,653.03	\$ 44,349,006.44	\$ 38,726,356.72	\$ 39,322,302.75	\$ 3,540,365.70	\$ 35,781,937.05	

GRANTS



Revenue

Collected **\$568,059 less** than anticipated

Expenditures

1.	Personal Services	\$288,621	Over Budget
2.	Retirement/Insurance	\$64,280	Over Budget
3.	Purchased Services	\$366,117	Under Budget
4.	Supplies & Materials	\$349,233	Under Budget
5.	Capital Outlay	\$220,946	Under Budget
6.	Other Objects	\$2,693	Over Budget

Spent **\$580,701 less** than anticipated

\$12,642 positive effect on cash balance

5-YR FORECAST LINE		5-YR FORECAST Nov 4 Cast 2022	March Actual	TOTAL	2023 Variance
REVENUES					
1.010	General Property (Real Estate) (add 420,000 for 002)	25,233,971	4,190,289	25,135,469	(58,502)
1.020	Public Utility Personal Property Tax	2,280,218	67,480	1,125,361	(1,154,857)
1.030	Income Tax	0	0	-	-
1.035	Unrestricted Grants-in-Aid	5,043,671	417,565	5,185,724	142,053
1.040	Restricted Grants-in-Aid	513,502	21,568	422,155	(91,347)
1.050	Property Tax Allocation	2,501,529	0	2,507,811	6,282
1.060	All Other Operating Revenue	1,698,838	654,915	2,295,590	596,752
1.070	Total Revenue	37,271,729	5,351,815	36,672,110	(599,619)
	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
2.080	Total Revenue and Other Financing Sources	38,719,058	5,351,815	38,150,999	(568,059)
	Subtract 002 Revenue to bal 5-YR	38,307,958			
EXPENDITURES					
3.010	Personal Services	20,026,315	1,613,158	20,314,936	288,621
3.020	Employees' Retirement/Insurance	8,408,009	730,385	8,472,289	64,280
3.030	Purchased Services	3,396,208	261,978	3,030,091	(366,117)
3.040	Supplies and Materials	1,846,343	78,580	1,497,110	(349,233)
3.050	Capital Outlay	390,977	1,163	170,031	(220,946)
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	231,065	669,728	2,693
4.500	Total Expenditures	35,145,987	2,916,349	34,565,286	
		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	
5.050	Total Expenditures and Other Financing Uses	36,867,867	2,916,349	36,287,166	(580,701)
	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	2,435,467	1,863,833	12,642
7.010	Beginning Cash Balance	24,715,448	30,307,392	24,726,461	
7.020	Ending Cash Balance	26,566,639	32,742,859	26,530,234	
8.010	Outstanding Encumbrances	500,000	1,688,997	500,000	
15.010	Unreserved Fund Balance	26,066,639	31,053,862	26,090,294	

Chardon Local School District
Days of Cash
As of March 2023



General Fund - True Days - Days of Operating Cash

General Fund Balance **\$32,694,897** and **\$31,031,021** after open encumbrances

Average Monthly Expenditure Estimate	Average Daily Expenditure Estimate	True Days before Encumbrances	True Days after Encumbrances
\$3,023,931	\$151,197	216.24	205.24

Based on 20 working days/month

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

MTD Revenue \$5,141,816.31

Property Taxes - 77.4%

March Final Tax Settlement

Other Operating Revenue - 12.7%

Interest & TIF & RID's, Excess Cost

State Foundation - 8.1%

State Funding

MTD Revenue

Other Intergovernmental Aid

0.4%

Other Operating Revenue

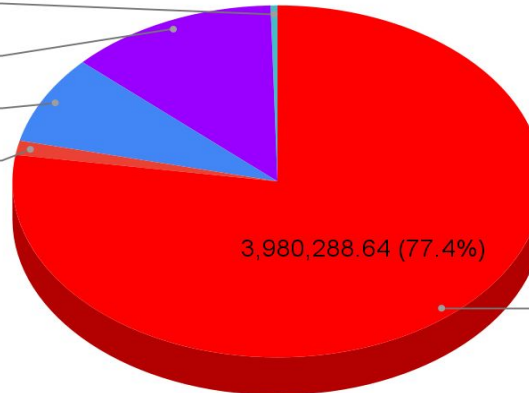
12.7%

State Foundation

8.1%

Public Utility Property Taxes

1.3%



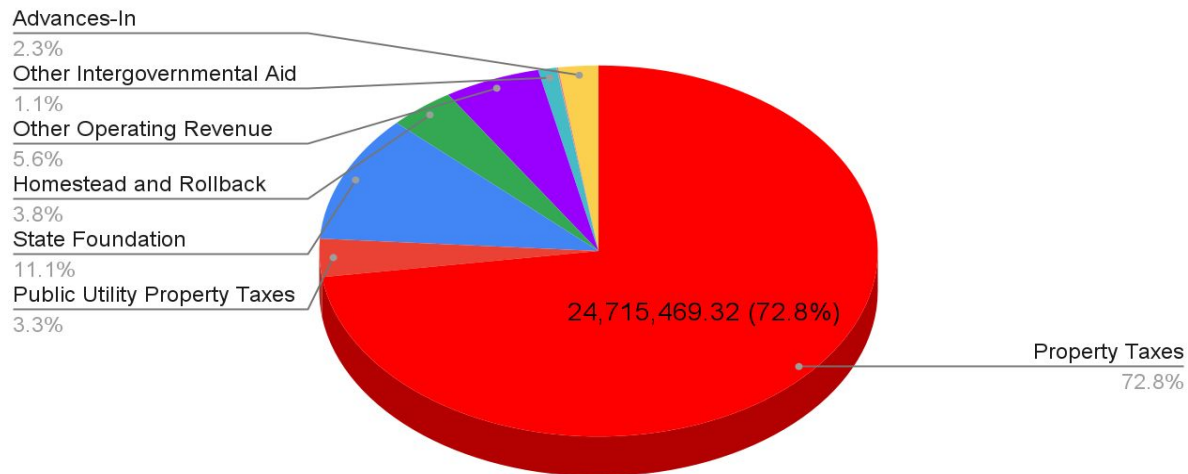
Property Taxes
77.4%

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

Fiscal-Year-to-Date Revenue \$ 33,972,412.21

Property Taxes - 72.8% State Foundation - 11.1% Other Operating Revenue - 5.6%

FYTD Revenue

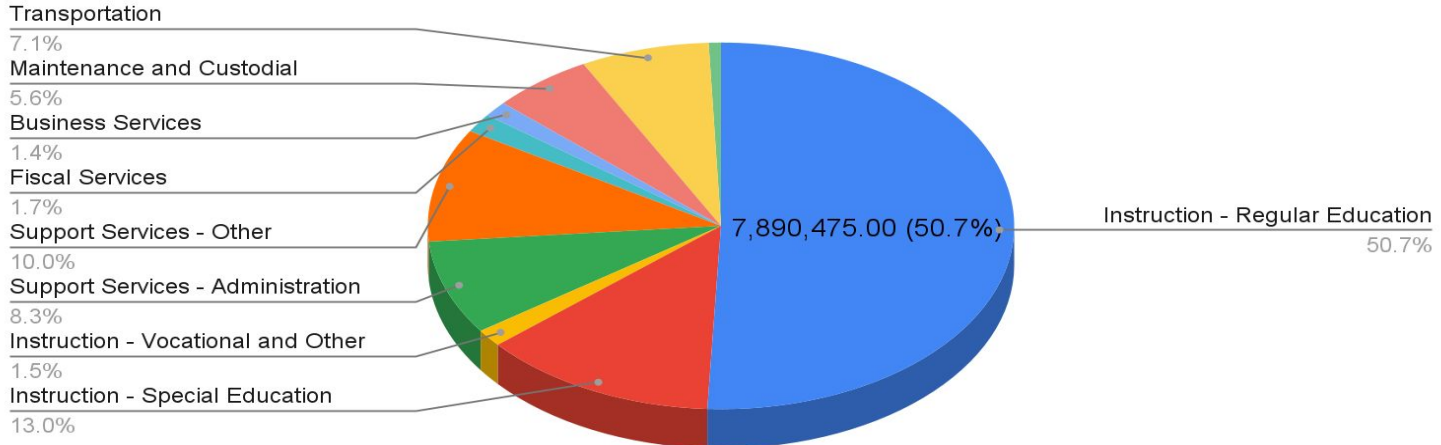


Chardon Local School District
Expenditure Report - General Fund
Fiscal-Year-to-Date Salaries March 2023

Total Fiscal-Year-to-Date Salaries \$15,549,936 (20 of 27 pays)

Regular Instruction - 50.7% Special Ed Instruction - 13% Support Services Other - 10%

FYTD Salaries

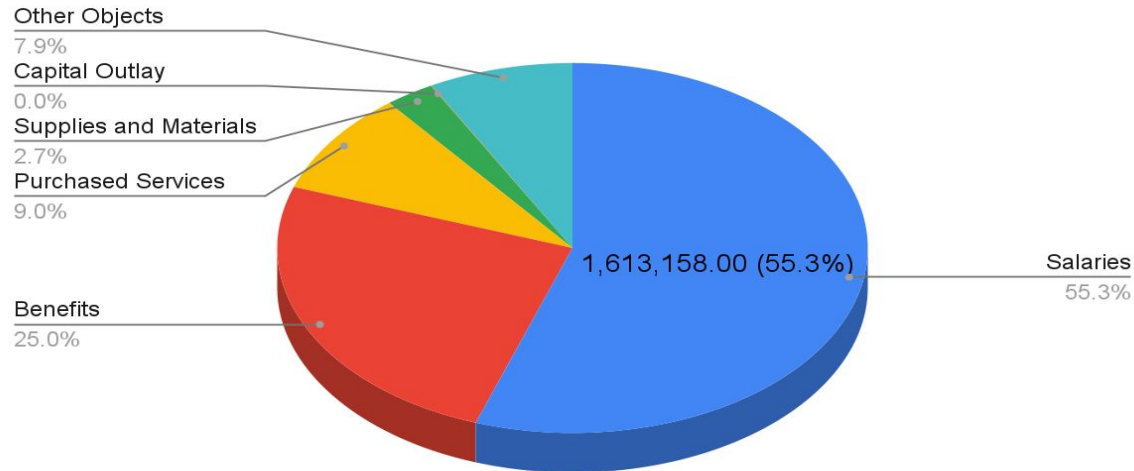


Chardon Local School District
Expenditure Report - General Fund
Month-to-Date March 2023

Total Monthly Expenditures \$2,916,349

Salaries - 55.3% Benefits - 25% Purchased Services - 9%

MTD Expenditures

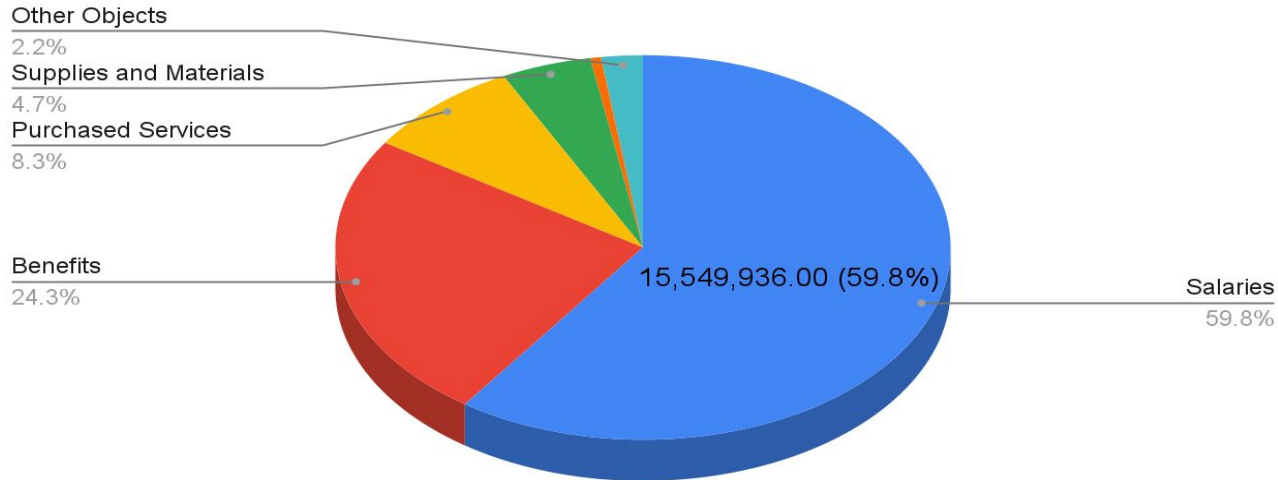


Chardon Local School District
Expenditure Report - General Fund
Fiscal-Year-to-Date March 2023

Total Fiscal-Year-to-Date Expenditures \$25,992,963

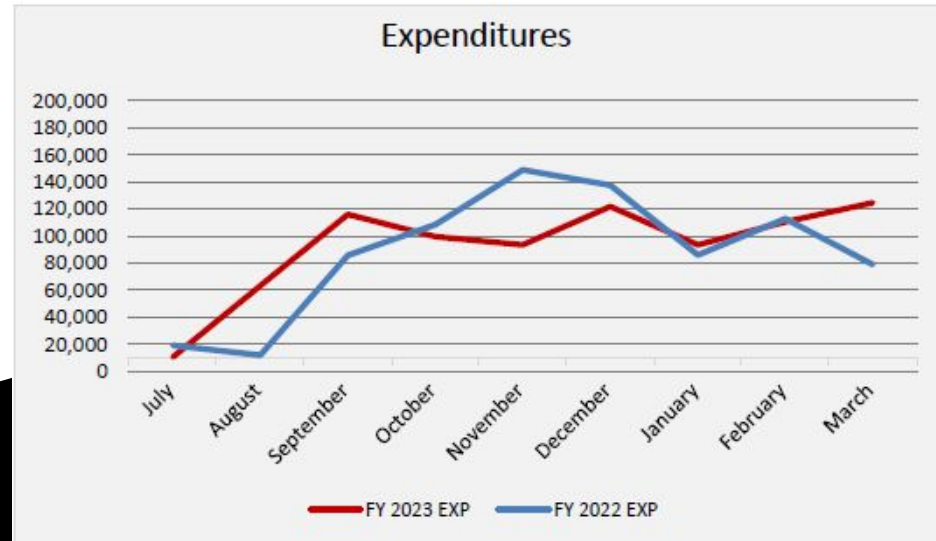
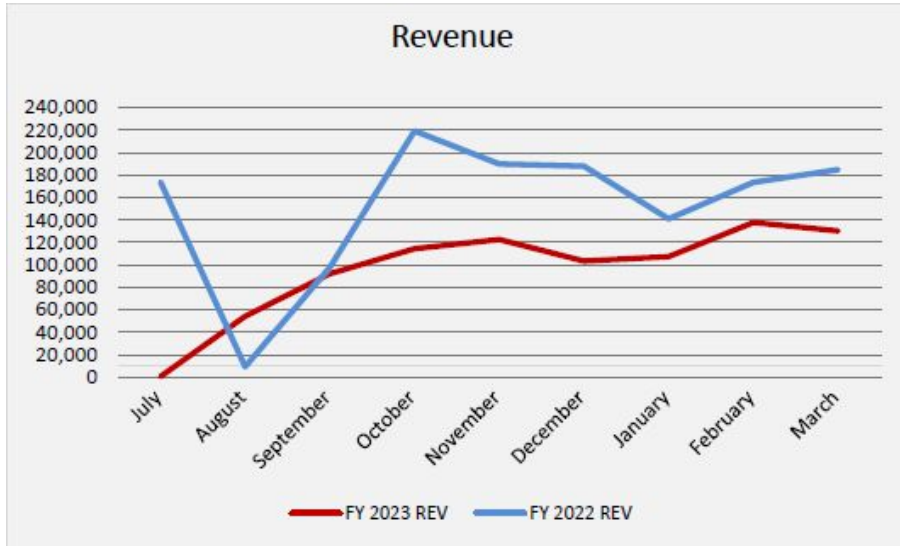
Salaries - 59.8% Benefits - 24.3% Purchased Services - 8.3%

FYTD Expenditures



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

Note: Posting monthly interest
revenue on Federal Funds -
Average \$4,000/month



Excess Revenue MTD: \$ 5,715.87

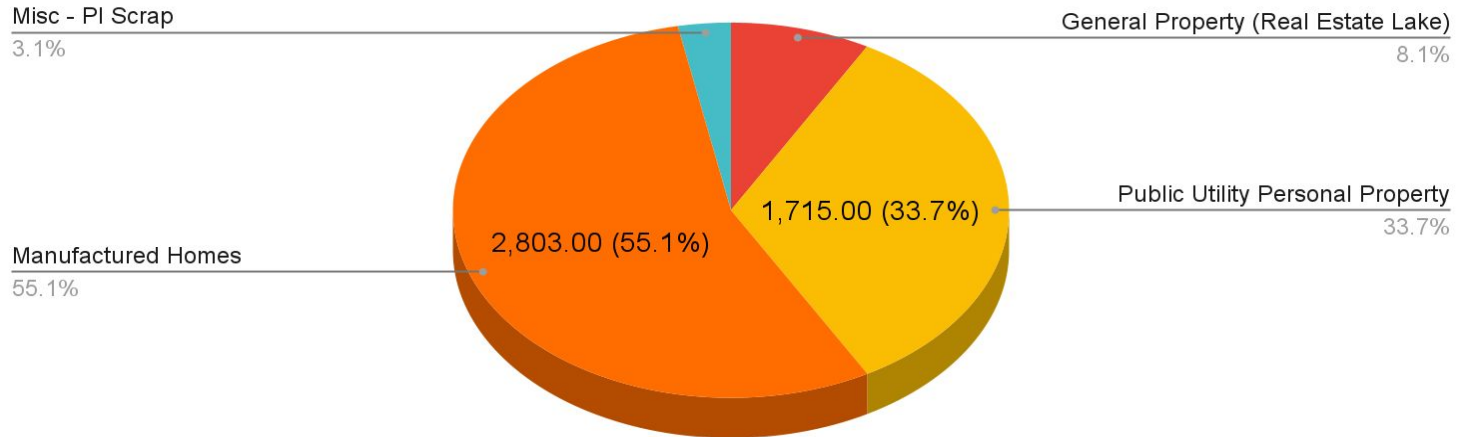
Ending Fund Balance: \$ 1,017,129.53

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

Total Monthly Revenue \$ (29,740) Advance Adjustment Geauga

Manufactured Homes - 55.1% Public Utility Personal Property - 33.7% General Property (Lake) - 8.1%

MTD PI Revenue

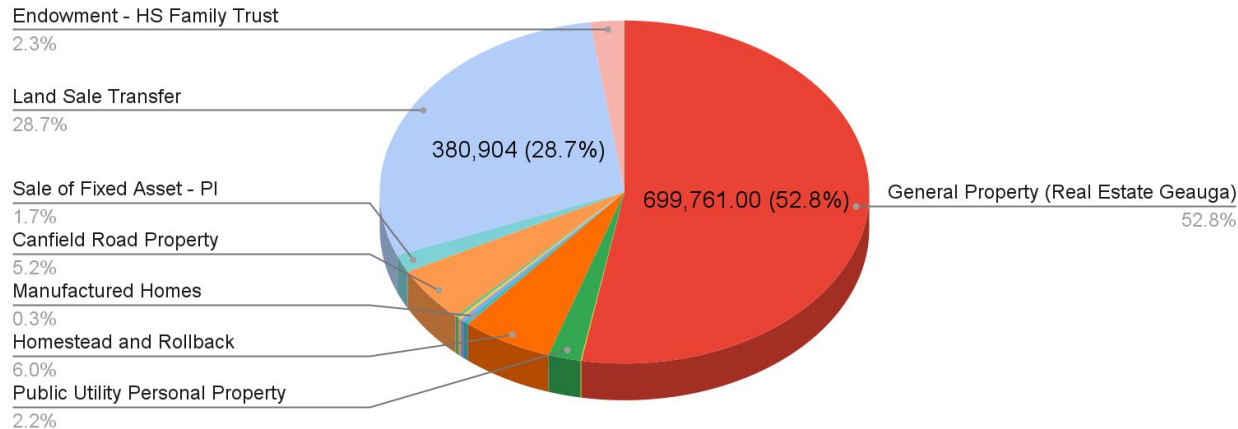


Chardon Local School District
Fiscal-Year-to-Date Permanent Improvement Fund Report (003)
Revenue March 2023

Fiscal-Year-to-Date Revenue \$1,325,167

General Property (Geauga) - 52.8% Land Sale Transfer - 28.7% Homestead & Rollback - 6%

FYTD PI Revenue



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

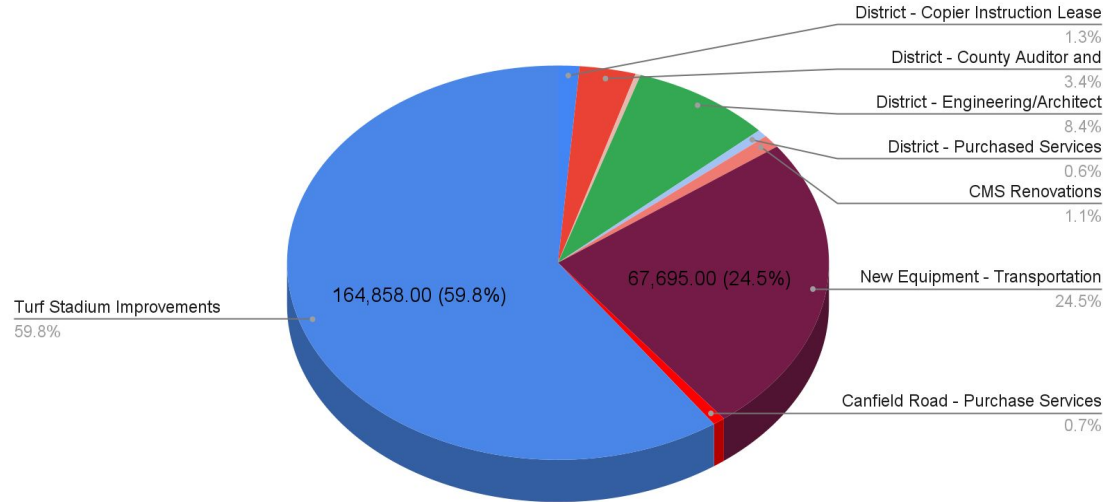
MTD PI Expenditures \$ 275,872

Turf Stadium Improvements - 59.8%
Final Field Turf Payment

Transportation-New Buses - 24.5%
Microbird MPV 9 Passenger Van

District Engineering/Architect - 8.4%
Design Plans (Parking, Tunnel, Stadium)

MTD PI Expenditures

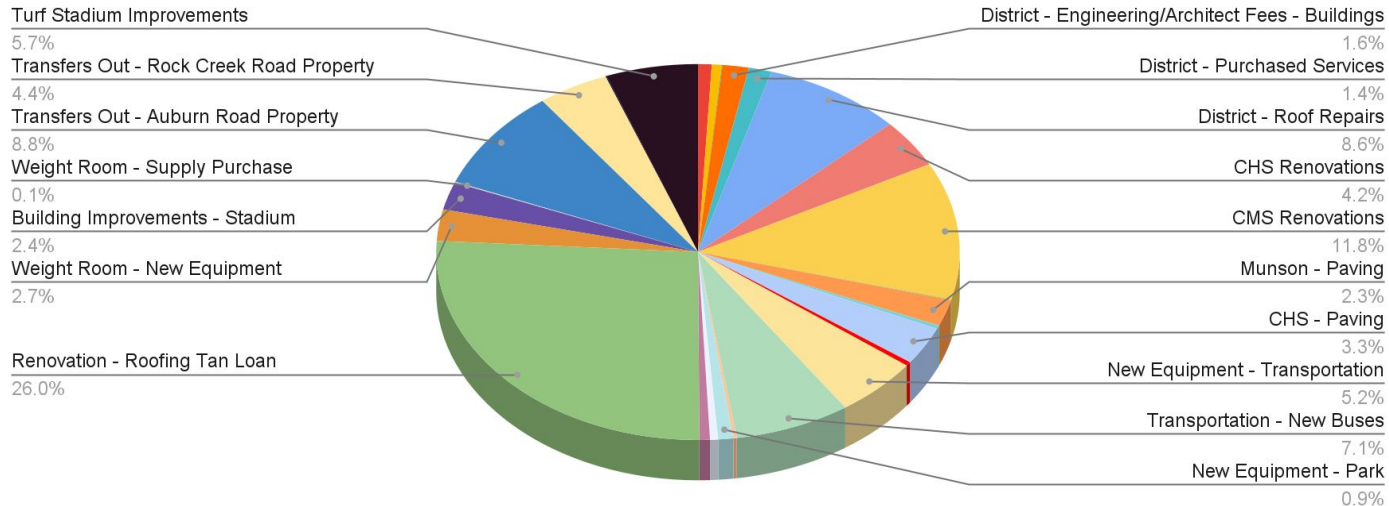


Chardon Local School District
Fiscal-Year-to-Date Permanent Improvement Fund Report (003)
Expenditures March 2023

Fiscal-Year-to-Date Expenditures \$ 2,898,475

Renovation Roofing Tan Loan - 26% **CMS Renovations - 11.8%** **Transfers Out - Auburn Rd. Prop - 8.8%**

FYTD PI Expenditures



NEW - Fully Reserved \$1,731,990

(For Calendar Year 2023)

Chardon Local School District Self-Insurance Fund Report March 2023

	March	Fiscal Year-to-Date
REVENUES		
Board Contributions	459,281	3,862,551
Employee Contributions	75,003	601,394
Total Revenue:	534,284	4,463,945
EXPENDITURES		
Claims	593,753	4,792,128
Total Expenditures:	593,753	4,792,128
Excess Rev & Oth Fin Sources		
Over(Under) Exp & Other Fin Uses	(59,469)	(328,183)
Beginning Cash Balance		\$ 2,715,126
Ending Cash Balance		2,386,943

