

Summary Financial Reports

For the Month of March 2025

Deb Armbruster, Treasurer/CFO
Crystal King-Morrison, Assistant Treasurer

Chardon Local School District

Bank Reconciliation

March 2025

Bank Balance

Book Balance

Bank Accounts

Star Ohio (12041)	\$	23,919,912.18
Star Ohio Scholarship (52923)	\$	216,564.86
Capital Markets (I)	\$	11,287,760.81
Chase Main Checking (9456)	\$	358,849.27
Chase (8627)	\$	-
Chase (8635)	\$	-
Stripe - Hometown Ticketing	\$	-
Stripe In Transit	\$	-
Total Bank Accounts:	\$	35,783,087.12

Total All Funds

\$ 35,057,605.74

Total Cash

\$ 35,783,087.12

Outstanding Payables Checks:	\$	(700,408.02)
Outstanding Electronic Checks:	\$	(13,395.50)
Outstanding Payroll Checks:	\$	(12,270.06)

Cash Less Outstanding Checks

\$ 35,057,013.54

Other Bank Adjustments

Balancing Adjustment	\$	567.00
Over paid Payflex 3/31/2025	\$	24.70
Medicare - Board Share	\$	0.50

Total Other Adjustments:	\$	592.20
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TOTAL ADJUSTED BANK BALANCE: \$ 35,057,605.74TOTAL ADJUSTED BOOK BALANCE:

\$ 35,057,605.74

\$ -

Bank
ReconciliationCash Balance
03/31/202535,057,606
Bank = Book

CHARDON LOCAL SCHOOLS CASH SUMMARY MARCH 2025

	Initial Cash	FYTD Received	FYTD Expended	Fund Balance	Encumbrance	Unencumbered Balance	Notes
001 GENERAL	\$23,696,998.58	\$36,380,700.31	\$29,316,244.86	\$30,761,454.03	\$3,450,708.89	\$27,310,745.14	Final Taxes Received
002 BOND RETIREMENT	\$35,568.68	\$411,100.00	\$387,151.25	\$59,517.43	\$19,140.00	\$40,377.43	
003 PERMANENT IMPROVEMENT	\$1,213,979.01	\$2,313,400.46	\$2,744,037.28	\$783,342.19	\$119,349.01	\$663,993.18	
006 FOOD SERVICE	\$1,045,011.33	\$760,879.85	\$1,062,728.48	\$743,162.70	\$216,843.82	\$526,318.88	
007 SPECIAL TRUST	\$16,933.93	\$4,000.00	\$0.00	\$20,933.93	\$0.00	\$20,933.93	
008 ENDOWMENT	\$73,408.69	\$7,830.86	\$0.00	\$81,239.55	\$0.00	\$81,239.55	
009 UNIFORM SCHOOL SUPPLIES	\$52,049.95	\$44,772.43	\$10,046.94	\$86,775.44	\$1,126.14	\$85,649.30	
018 PUBLIC SCHOOL SUPPORT	\$232,285.40	\$112,936.65	\$102,158.61	\$243,063.44	\$41,522.97	\$201,540.47	
019 OTHER GRANT	\$51,598.19	\$17,047.76	\$49,331.70	\$19,314.25	\$4,140.34	\$15,173.91	
020 SPECIAL ENTERPRISE FUND	\$80,728.33	\$97,785.50	\$94,315.16	\$84,198.67	\$8,168.88	\$76,029.79	
022 DISTRICT CUSTODIAL	\$114,703.73	\$5,952.27	\$87,662.37	\$32,993.63	\$660.00	\$32,333.63	
023 SELF-INSURANCE FUND	\$189,260.18	\$39,340.00	\$0.00	\$228,600.18	\$112,459.40	\$116,140.78	
024 EMPLOYEE BENEFITS SELF INS.	\$2,537,990.87	\$4,954,069.44	\$5,346,432.57	\$2,145,627.74	\$394,279.15	\$1,751,348.59	
031 UNDERGROUND STORAGE TANK FUND	\$11,000.00	\$0.00	\$0.00	\$11,000.00	\$0.00	\$11,000.00	
035 TERMINATION BENEFITS - HB426	\$259,192.25	\$0.00	\$68,731.97	\$190,460.28	\$79,004.90	\$111,455.38	
070 CAPITAL PROJECTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
200 STUDENT MANAGED ACTIVITY	\$130,240.31	\$88,059.77	\$71,251.00	\$147,049.08	\$39,026.82	\$108,022.26	
300 DISTRICT MANAGED ACTIVITY	\$193,738.99	\$135,363.46	\$790,052.82	(\$460,952.37)	\$56,852.93	(\$517,805.30)	Athletics \$675K Transfer Estimate
401 AUXILIARY SERVICES	\$24,643.52	\$136,032.53	\$126,007.73	\$34,668.32	\$26,182.18	\$8,486.14	
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	\$22,587.65	\$9,955.70	\$0.00	\$32,543.35	\$0.00	\$32,543.35	
460 SUMMER INTERVENTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
467 STUDENT WELLNESS AND SUCCESS FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
499 MISCELLANEOUS STATE GRANT FUND	\$57,108.69	\$11,400.00	\$55,599.74	\$12,908.95	\$22,800.00	(\$9,891.05)	
500 Grant Accounts Totaled	\$437,290.02	\$764,001.87	\$1,401,586.94	(\$200,295.05)	\$375,074.47	(\$575,369.52)	Used First - then Reimbursed
	\$ 30,476,316.30	\$ 46,294,628.86	\$ 41,713,339.42	\$ 35,057,605.74	\$ 4,967,339.90	\$ 30,090,265.84	

General Fund Spending Compared to November 2024 Forecast

2. CURRENT ACTUAL/ESTIMATE TREND COMPARED TO FORECAST -- VARIANCE ANALYSIS

REVENUE IS TRENDING

\$512,792

FAVORABLE COMPARED TO
FORECAST

EXPENDITURE TREND IS

\$177,322

FAVORABLE COMPARED TO
FORECAST

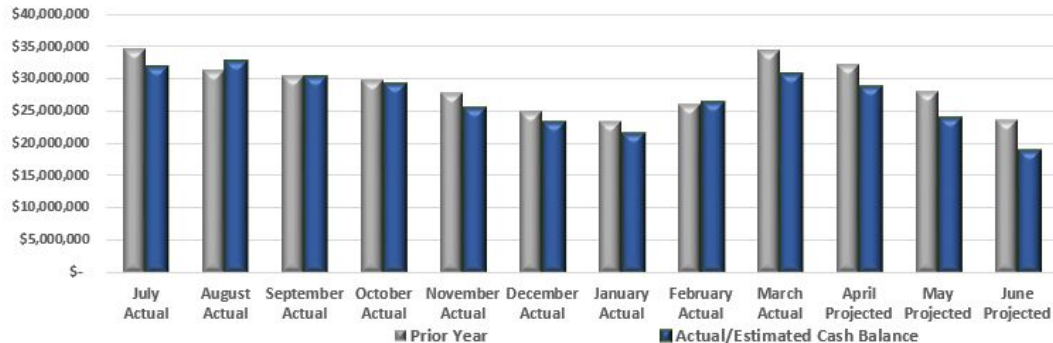
NET POTENTIAL TREND IS

\$690,114

FAVORABLE IMPACT ON THE
CASH BALANCE

Taxes Received at over 100%, Budgeted at 99%

3. VARIANCE AND CASH BALANCE COMPARISON



JUNE 30 ACTUAL CASH
BALANCE WAS

\$23,696,999

AT THE END OF THE PREVIOUS
FISCAL YEAR

JUNE 30 CASH BALANCE IS
ESTIMATED TO BE

\$18,816,892

AT THE END OF THE CURRENT
FISCAL YEAR

30% of FY 2024 Expenditures

\$11,984,480

Proposed Budget Bill
Estimate

1. MARCH REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

Month to Date	Actual Revenue Collections For March	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	6,902,504	10,572,594	● (3,670,091)
State Revenue	507,439	453,235	● 54,204
All Other Revenue	610,861	533,182	● 77,679
Total Revenue	8,020,804	11,559,011	● (3,538,208)

1. MARCH EXPENDITURES COMPARED TO PRIOR YEAR

Month to Date	Actual Expenses For March	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	2,504,698	2,478,918	● 25,780
Purchased Services	278,406	257,732	● 20,674
All Other Expenses	744,666	390,696	● 353,969
Total Expenditures	3,527,769	3,127,346	● 400,424

March 2025

Revenue
February - \$8,020,804



Expenditures
March - \$3,527,769

2. ACTUAL REVENUE RECEIVED THROUGH MARCH COMPARED TO THE

Fiscal Year to Date	Actual Revenue Collections For July - March	Prior Year Revenue Collections For July - March	Current Year Compared to Last Year
Local Taxes/Reimbursements	28,758,648	31,252,390	● (2,493,742)
State Revenue	4,659,334	4,381,173	● 278,160
All Other Revenue	2,962,719	3,294,699	● (331,980)
Total Revenue	36,380,700	38,928,263	● (2,547,562)

Less = Public Utility was doubled last year due to delinquent & One mill Move to PI

Revenue
YTD - \$36,380,700



2. ACTUAL EXPENSES INCURRED THROUGH MARCH COMPARED TO THE PRIOR YEAR

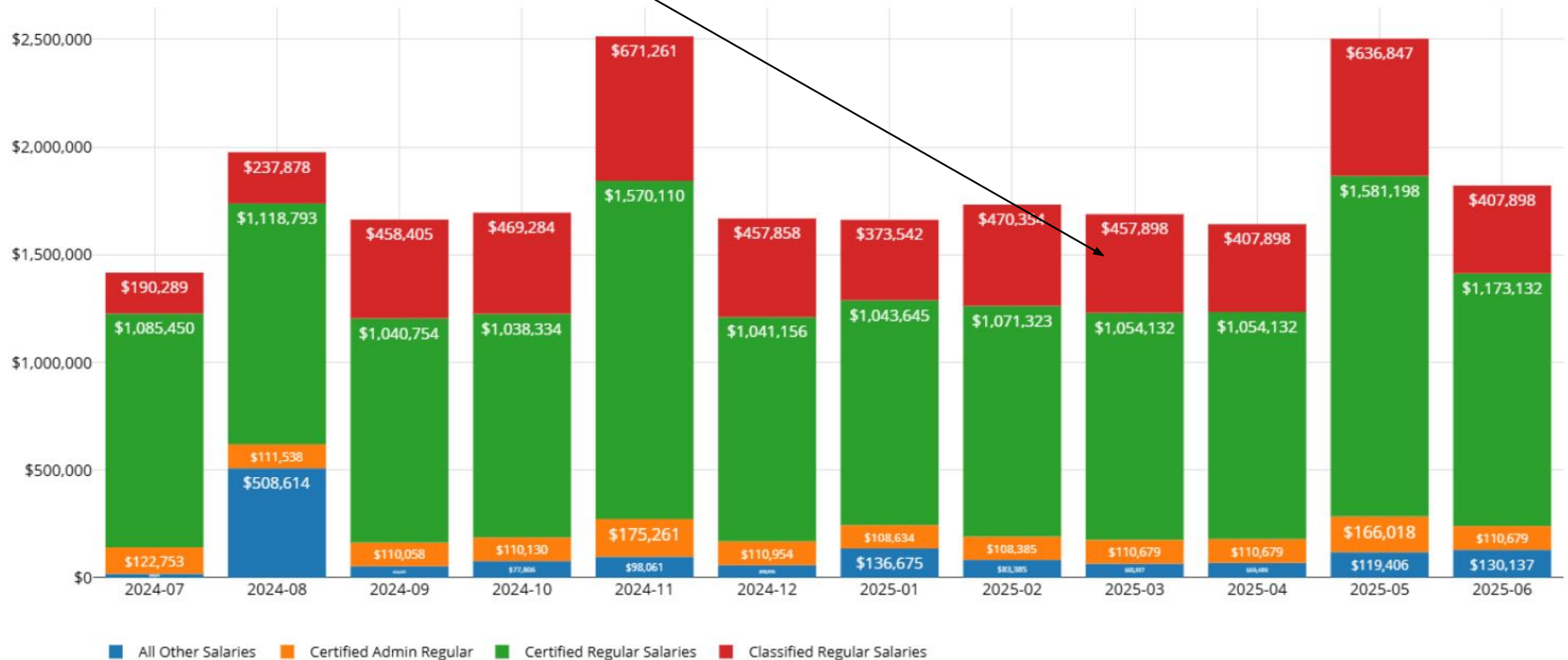
Fiscal Year to Date	Actual Expenses For July - March	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	22,944,572	23,081,004	● (136,432)
Purchased Services	2,303,983	2,151,913	● 152,071
All Other Expenses	4,067,689	2,959,550	● 1,108,140
Total Expenditures	29,316,245	28,192,467	● 1,123,778

Expenditures
YTD - 29,316,245

Salaries March 2025

Monthly Salaries \$1,688,626 and Total Fiscal-Year-to-Date Salaries \$16,021,501 (19 of 26 pays)
Annual Estimate \$22,759,243

Actual and Estimated Salaries by Group



Chardon Local School District
Days of Cash
As of March 2025



General Fund - True Days - Days of Operating Cash

General Fund Balance **30,761,454** and **\$27,310,745** after open encumbrances

Average Monthly Expenditure Estimate	Average Daily Expenditure Estimate	True Days before Encumbrances	True Days after Encumbrances
3,741,907	187,095	163.25	144.93

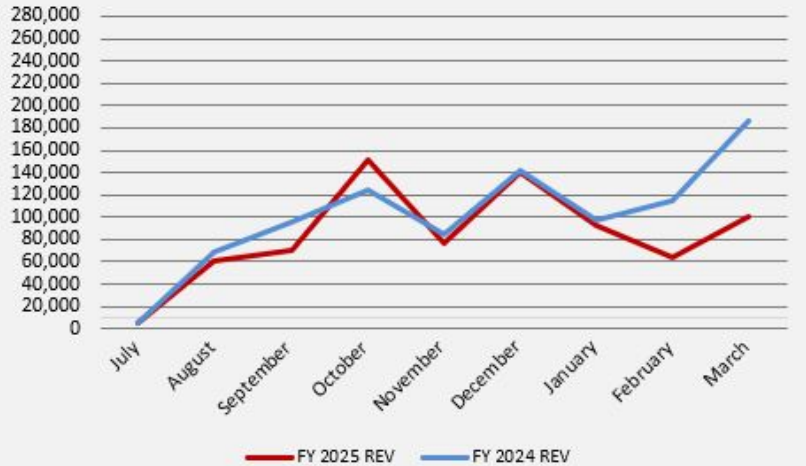
PO 6210 - 75 days of Operating Expenses

Actual and Projected Fund Balances - Operating Funds



Chardon Local School District Food Service Report (Fund 006) March 2025

Revenue



Expenditures



Deficit MTD: \$ (12,717.00)
Ending Fund Balance: \$ 743,163.00

Permanent Improvement Fund March 2025

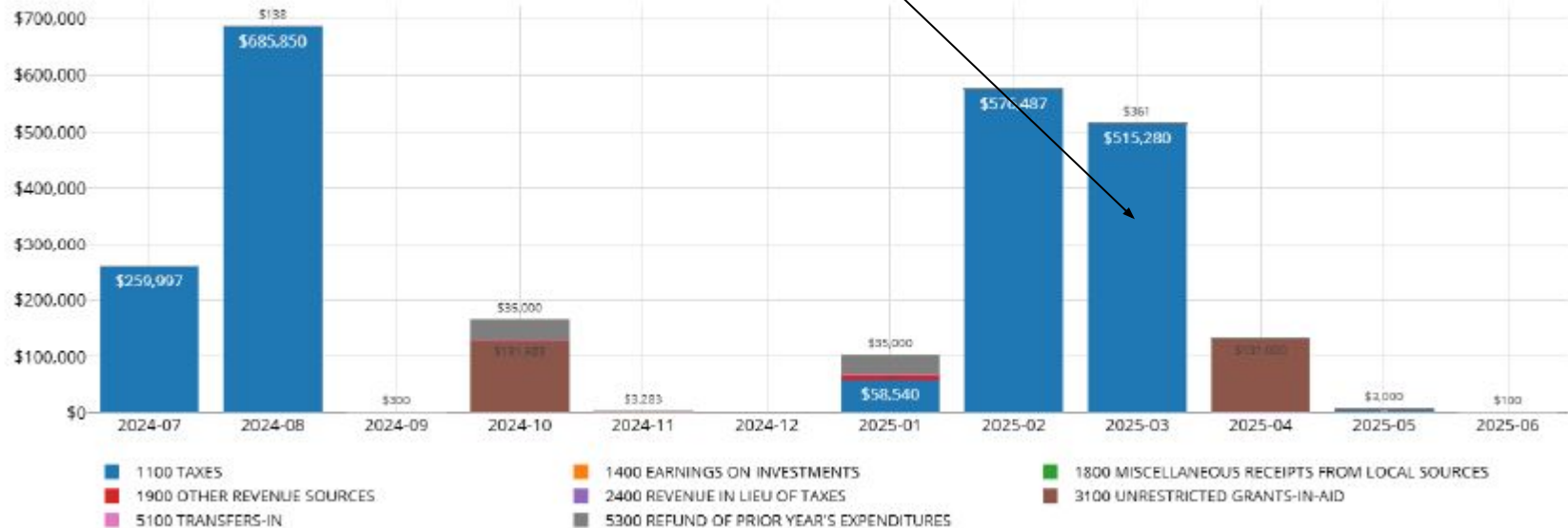
Permanent Improvement Fund Revenues, Expenses, and Cash Balance



Permanent Improvement Revenue (Actual) March 2025

Monthly - \$515,641 FYTD - \$2,313,400

Permanent Improvement Fund Revenue by Source

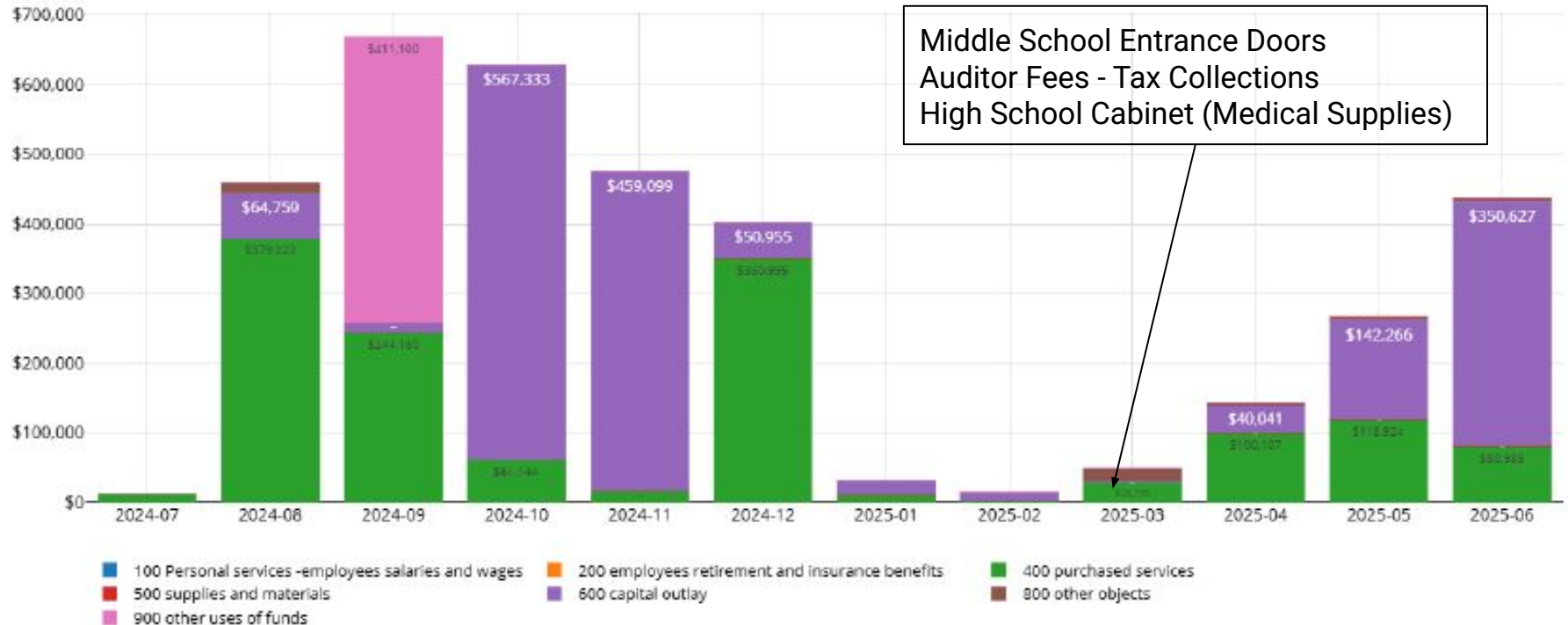


Final Tax Payment Received - Expecting Homestead and Rollback in April

Permanent Improvement Expenditures (Actual) March 2025

Monthly - \$49,007 FYTD - \$2,744,037

Permanent Improvement Expenses by Object



Chardon Local School District
Self-Insurance Fund Report
March 2025

	Reserve	January	February	March	Fiscal Year-to-Date
REVENUES					
Board Contributions		543,357	533,152	527,489	4,278,955
Employee Contributions		82,099	82,231	80,009	675,114
Total Revenue:		625,456	615,384	607,499	4,954,069
EXPENDITURES					
Claims		825,085	403,798	531,248	5,346,433
Total Expenditures:		825,085	403,798	531,248	5,346,433
Excess Rev & Oth Fin Sources					
Over(Under) Exp & Other Fin Uses		(199,629)	211,586	76,250	(392,363)
Beginning Cash Balance				2,069,378	2,537,991
Reserve/Ending Cash Balance	1,866,769.00			2,145,628	2,145,628

