



Summary Financial Reports

For the Month of May 2022

Deb Armbruster, Treasurer/CFO
Jenn Mismas, Assistant Treasurer

Chardon Local School District

Bank Reconciliation
May 31, 2022

Bank Balance

Book Balance

Bank Accounts

Star Ohio (12041)	\$	23,936,916.84
Star Ohio Scholarship (52923)	\$	189,837.45
Wells Fargo Boenning & Scattergood #1 (7028)	\$	10,009,029.07
Wells Fargo Boenning & Scattergood #2 (0520)	\$	2,137,459.91
Chase Main Checking (9456)	\$	363,810.60
Chase (7284)	\$	-
Chase (8627)	\$	-
Chase (8635)	\$	-
Huntington (6373)	\$	414,910.76
Stripe - Hometown Ticketing	\$	-
Stripe in Transit	\$	-
Total Bank Accounts:	\$	37,051,964.63

Total All Funds

\$ 36,322,797.89

Total Cash

\$ 37,051,964.63

Outstanding Payables Checks:	\$	(638,875.87)
Outstanding Payroll Checks:	\$	(10,025.64)

Cash Less Outstanding Checks

\$ 36,403,063.12

Other Bank Adjustments

Stripe - Hometown Ticketing	\$	-
Stripe in Transit	\$	-
Hubbard City Taxes		(220.32)
Lakewood City Taxes		(92.37)
Outstanding Payroll Check #101596 - Funds returned from closed acct	\$	(160.00)
Federal & Medicare Payment for 5/20/2022 Payroll	\$	(78,932.52)
Outstanding Payable - Check #690492 - Will correct in June	\$	(830.16)
Overpaid State Taxes - Will correct in June	\$	0.14
Voided Payroll Check - Will correct in June	\$	(30.00)
Total Other Adjustments:	\$	(80,265.23)

City Taxes Paid Quarterly
Federal Taxes Paid through Source - New process

TOTAL ADJUSTED BANK BALANCE:

\$ 36,322,797.89

TOTAL ADJUSTED BOOK BALANCE:

\$ 36,322,797.89

\$ -

Bank Reconciliation

Cash Balance 5-31-2022

\$36,322,797.89

Bank = Book

General Fund Balance

\$27,476,593.85

\$26,426,922.20 after open purchase orders

CHARDON LOCAL SCHOOLS CASH SUMMARY (FINANCIAL DETAIL) MAY 2022

	Initial Cash	FYTD Received	FYTD Expended	Fund Balance	Encumbrance	Unencumbered Balance	Notes
001 GENERAL	\$ 20,022,724.59	\$ 36,833,428.65	\$ 29,379,559.39	\$ 27,476,593.85	\$ 1,049,671.65	\$ 26,426,922.20	
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	\$ 1,116,944.02	\$ 2,996,506.55	\$ 4,321,643.49	\$ 2,925,667.02	\$ 1,395,976.47	
006 FOOD SERVICE	\$ 55,090.61	\$ 1,837,781.96	\$ 1,009,739.67	\$ 883,132.90	\$ 82,412.51	\$ 800,720.39	
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	\$ 349.58	\$ 3,000.00	\$ 60,512.14	\$ 0.00	\$ 60,512.14	
009 UNIFORM SCHOOL SUPPLIES	\$ 64,133.30	\$ 167,045.71	\$ 95,790.87	\$ 135,388.14	\$ 745.80	\$ 134,642.34	
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	
018 PUBLIC SCHOOL SUPPORT	\$ 190,195.53	\$ 139,265.96	\$ 119,492.17	\$ 209,969.32	\$ 16,348.82	\$ 193,620.50	
019 OTHER GRANT	\$ 112,384.56	\$ 37,685.33	\$ 36,250.12	\$ 113,819.77	\$ 2,592.00	\$ 111,227.77	
020 SPECIAL ENTERPRISE FUND	\$ 23,164.62	\$ 126,890.18	\$ 100,609.89	\$ 49,444.91	\$ 1,749.65	\$ 47,695.26	
022 DISTRICT CUSTODIAL	\$ 133,512.24	\$ 114,885.94	\$ 99,211.64	\$ 149,186.54	\$ 1,515.00	\$ 147,671.54	
023 SELF-INSURANCE FUND	\$ 38,200.60	\$ 52,660.51	\$ 0.00	\$ 90,861.11	\$ 0.00	\$ 90,861.11	
024 EMPLOYEE BENEFITS SELF INS.	\$ 2,072,995.70	\$ 5,325,528.35	\$ 4,750,420.11	\$ 2,648,103.94	\$ 104,307.91	\$ 2,543,796.03	
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	\$ 52,472.97	\$ 2,931.83	
200 STUDENT MANAGED ACTIVITY	\$ 110,080.99	\$ 75,806.84	\$ 52,774.28	\$ 133,113.55	\$ 12,561.56	\$ 120,551.99	
300 DISTRICT MANAGED ACTIVITY	\$ 119,774.98	\$ 493,058.62	\$ 697,615.33	\$ (84,781.73)	\$ 20,708.72	\$ (105,490.45)	Athletics
401 AUXILIARY SERVICES	\$ 33,099.35	\$ 155,112.94	\$ 154,006.59	\$ 34,205.70	\$ 33,407.89	\$ 797.81	
451 DATA COMMUNICATION FUND	\$ 3,600.00	\$ 9,000.00	\$ 0.00	\$ 12,600.00	\$ 9,000.00	\$ 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	\$ 25,395.14	\$ 351,231.17	\$ 37,775.91	\$ 313,455.26	
507 ELEMENTARY AND SECONDARY SCHOOL EMERGENC	\$ 204,115.18	\$ 1,199,848.85	\$ 1,681,148.32	\$ (277,184.29)	\$ 631,225.91	\$ (908,410.20)	Grants
510 CORONAVIRUS RELIEF FUND	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
516 IDEA PART B GRANTS	\$ 325,817.31	\$ 629,516.63	\$ 1,038,758.64	\$ (83,424.70)	\$ 85,229.56	\$ (168,654.26)	
551 LIMITED ENGLISH PROFICIENCY	\$ 8,097.69	\$ 1,446.74	\$ 546.00	\$ 8,998.43	\$ 0.00	\$ 8,998.43	
572 TITLE I DISADVANTAGED CHILDREN	\$ 35,987.76	\$ 192,357.94	\$ 243,824.24	\$ (15,478.54)	\$ 2,227.85	\$ (17,706.39)	
584 DRUG FREE SCHOOL GRANT FUND	\$ 0.00	\$ 5,673.77	\$ 6,698.31	\$ (1,024.54)	\$ 2,150.00	\$ (3,174.54)	
587 IDEA PRESCHOOL-HANDICAPPED	\$ 10,020.28	\$ 11,688.95	\$ 27,841.11	\$ (6,131.88)	\$ 0.00	\$ (6,131.88)	
590 IMPROVING TEACHER QUALITY	\$ 110,798.53	\$ 59,101.73	\$ 181,889.63	\$ (11,989.37)	\$ 23,036.64	\$ (35,026.01)	
599 MISCELLANEOUS FED. GRANT FUND	\$ 266,465.01	\$ 216,528.16	\$ 483,413.77	\$ (420.60)	\$ 19,458.09	\$ (19,878.69)	
Grand Total	\$ 30,904,566.36	\$ 49,245,083.25	\$ 43,826,851.72	\$ 36,322,797.89	\$ 5,114,565.46	\$ 31,208,232.43	

Chardon Local School District
Days of Cash
As of May 2022

General Fund - True Days - Days of Operating Cash

General Fund Balance \$27,476,593.85 and \$26,426,922.20 after open encumbrances

Average Monthly Expenditures	Average Daily Expenditures as	True Days before Encumbrances	True Days after Encumbrances
\$2,708,050	\$135,402	202.93	195.17



As Encumbrances reduce the True Days will get closer

FORECASTED AMOUNTS - NOVEMBER 2021

Revenue

Collected **\$883,177** more than anticipated

Expenditures

1.	Personal Services	\$197,341	Under Budget
2.	Retirement/Insurance	\$8,753	Over Budget
3.	Purchased Services	\$682,175	Under Budget
4.	Supplies & Materials	\$207,738	Under Budget
5.	Capital Outlay	\$128,791	Under Budget
6.	Other Objects	\$2,095	Under Budget

Spent **\$1,181,337 less** than anticipated

\$2,064,514 positive effect on cash balance

5-YR FORECAST LINE		5-YR FORECAST	May	TOTAL	2022
		Nov 2021	Actual		Variance
REVENUES					
1.010	General Property (Real Estate)	24,631,268	0	25,367,084	735,816
1.020	Public Utility Personal Property Tax	2,149,269	0	2,180,452	31,183
1.030	Income Tax	-	0	-	-
1.035	Unrestricted Grants-in-Aid	4,986,916	254,707	5,020,633	33,717
1.040	Restricted Grants-in-Aid	487,522	1,679	612,859	125,337
1.050	Property Tax Allocation	2,550,911	-	2,546,937	(3,974)
1.060	All Other Operating Revenue	1,077,182	49,080	1,033,843	(43,339)
1.070	Total Revenue	35,883,068	305,466	36,761,807	878,739
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	-
2.060	All Other Financing Sources	97,764	1,679	102,202	4,438
2.070	Total Other Financing Sources	1,727,954	1,679	1,732,392	4,438
2.080	Total Revenue and Other Financing Sources	37,611,022	307,145	38,494,199	883,177
EXPENDITURES					
3.010	Personal Services	19,353,451	1,445,721	19,156,110	(197,341)
3.020	Employees' Retirement/Insurance	8,311,813	663,250	8,320,566	8,753
3.030	Purchased Services	4,101,385	344,118	3,419,211	(682,175)
3.040	Supplies and Materials	1,321,325	77,348	1,113,587	(207,738)
3.050	Capital Outlay	379,879	5,821	251,088	(128,791)
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	621,260	14,169	619,165	(2,095)
4.500	Total Expenditures	34,470,051	2,550,427	33,288,714	
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	35,982,741	2,550,427	34,801,404	(1,181,337)
6.010	Excess Rev & Oth Fin Sources Over(Under) Exp & Other Fin Uses	1,628,281	(2,243,282)	3,692,795	2,064,514
7.010	Beginning Cash Balance	20,022,725	29,730,889	20,022,725	
7.020	Ending Cash Balance	21,651,006	27,487,607	23,715,520	
8.010	Outstanding Encumbrances	500,000	1,049,672	500,000	
15.010	Unreserved Fund Balance	21,151,006	26,437,936	23,215,520	

NEW FORECASTED AMOUNTS - MAY 2022

Revenue

Collected **\$604,898** more than anticipated

Expenditures

- | | | | |
|----|----------------------|------------------|---------------------|
| 1. | Personal Services | \$206,065 | Under Budget |
| 2. | Retirement/Insurance | \$7,233 | Over Budget |
| 3. | Purchased Services | \$461,800 | Under Budget |
| 4. | Supplies & Materials | \$56,010 | Over Budget |
| 5. | Capital Outlay | \$128,791 | Under Budget |
| 6. | Other Objects | \$24,905 | Over Budget |

Spent **\$680,458 less** than anticipated

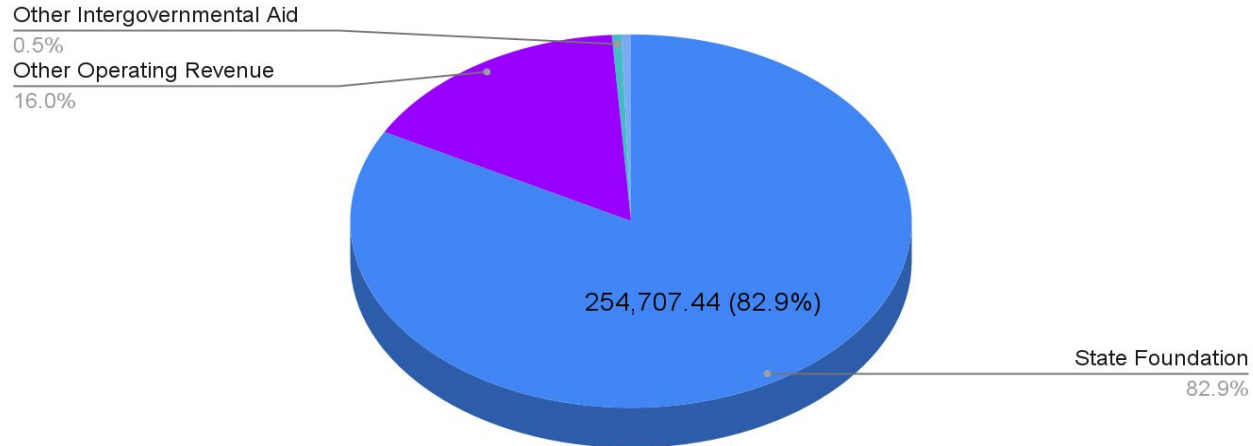
\$1,285,356 positive effect on cash balance

5-YR FORECAST LINE		5-YR FORECAST	May	TOTAL	2022
		May 2022	Actual		Variance
REVENUES					
1.010	General Property (Real Estate)	24,899,488	0	25,367,084	467,596
1.020	Public Utility Personal Property Tax	2,180,453	0	2,180,452	(1)
1.030	Income Tax	-	0	-	-
1.035	Unrestricted Grants-in-Aid	4,945,652	254,707	5,020,633	74,981
1.040	Restricted Grants-in-Aid	558,716	1,679	612,859	54,143
1.050	Property Tax Allocation	2,499,856	-	2,546,937	47,081
1.060	All Other Operating Revenue	1,077,182	49,080	1,033,843	(43,339)
1.070	Total Revenue	36,161,347	305,466	36,761,807	600,460
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	-
2.060	All Other Financing Sources	97,764	1,679	102,202	4,438
2.070	Total Other Financing Sources	1,727,954	1,679	1,732,392	4,438
2.080	Total Revenue and Other Financing Sources	37,889,301	307,145	38,494,199	604,898
EXPENDITURES					
3.010	Personal Services	19,362,175	1,445,721	19,156,110	(206,065)
3.020	Employees' Retirement/Insurance	8,313,333	663,250	8,320,566	7,233
3.030	Purchased Services	3,881,010	344,118	3,419,211	(461,800)
3.040	Supplies and Materials	1,057,577	77,348	1,113,587	56,010
3.050	Capital Outlay	379,879	5,821	251,088	(128,791)
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	14,169	619,165	24,905
4.500	Total Expenditures	33,969,172	2,550,427	33,288,714	(680,458)
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	35,481,862	2,550,427	34,801,404	(680,458)
6.010	Excess Rev & Oth Fin Sources Over(Under) Exp & Other Fin Uses	2,407,439	(2,243,282)	3,692,795	1,285,356
7.010	Beginning Cash Balance	20,022,725	29,730,889	20,022,725	
7.020	Ending Cash Balance	22,430,164	27,487,607	23,715,520	
8.010	Outstanding Encumbrances	500,000	1,049,672	500,000	
15.010	Unreserved Fund Balance	21,930,164	26,437,935	23,215,520	

Chardon Local School District
Revenue Report - General Fund
Month-to-Date May 2022
MTD Revenue \$ 307,144.92

State Foundation - 82.9% **Other Operating Revenue - 16%** **Other Intergovernmental Aid - .5%**

MTD Revenue

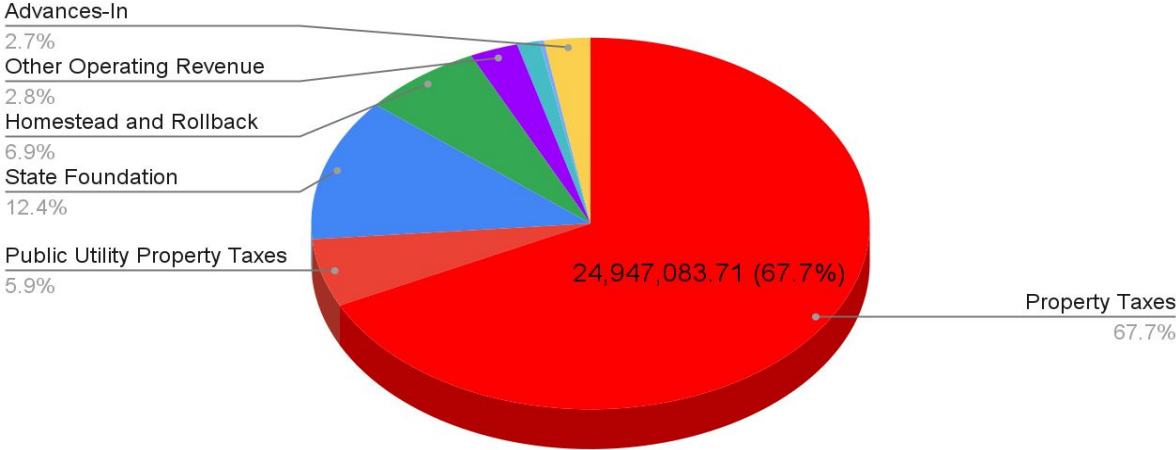


Chardon Local School District Revenue Report - General Fund Fiscal-Year-to-Date May 2022

Fiscal-Year-to-Date Revenue \$ 36,833,428 Budget \$35,883,068

Property Taxes - 67.7% State Foundation - 12.4% Homestead and Rollback - 6.9%

FYTD Revenue

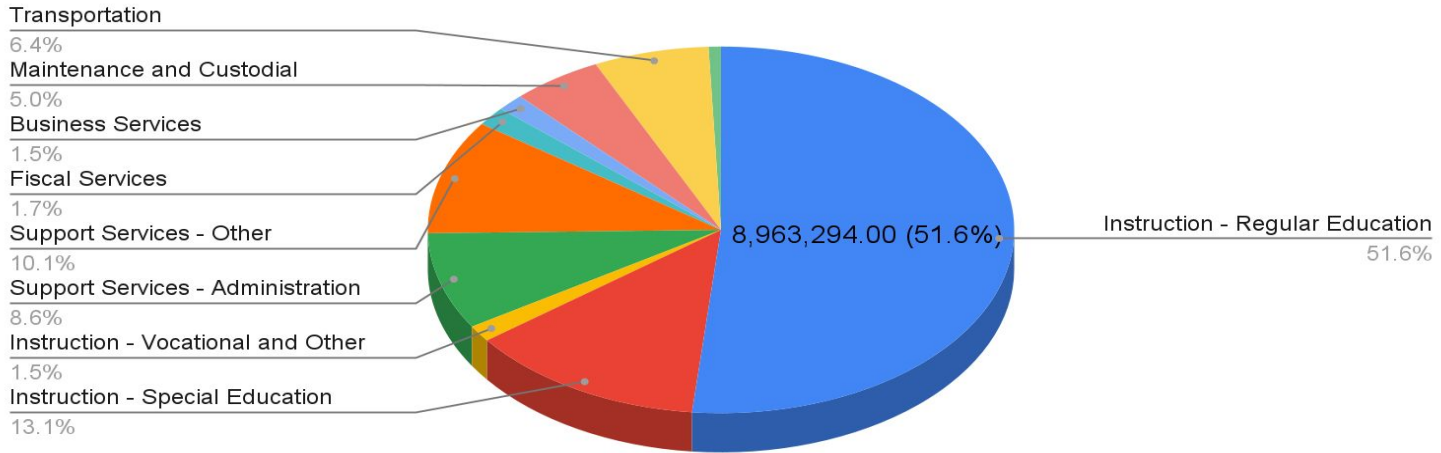


Chardon Local School District
Expenditure Report - General Fund
Fiscal-Year-to-Date Salaries May 2022

Total Fiscal-Year-to-Date Salaries \$17,378,236 (24 of 26 pays) Annual Budget - \$19,353,451

Regular Instruction - 51.6% Instruction-Special Ed - 13.1% Support Services Other - 10.1%

FYTD Salaries

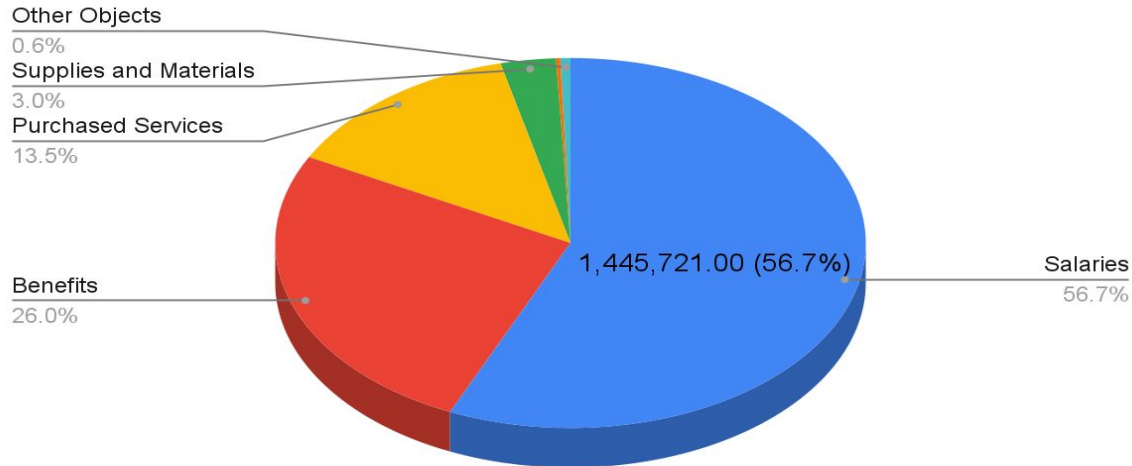


Chardon Local School District Expenditure Report - General Fund Month-to-Date May 2022

Total Monthly Expenditures \$2,550,427

Salaries - 56.7% Benefits - 26% Purchased Services - 13.5%

MTD Expenditures

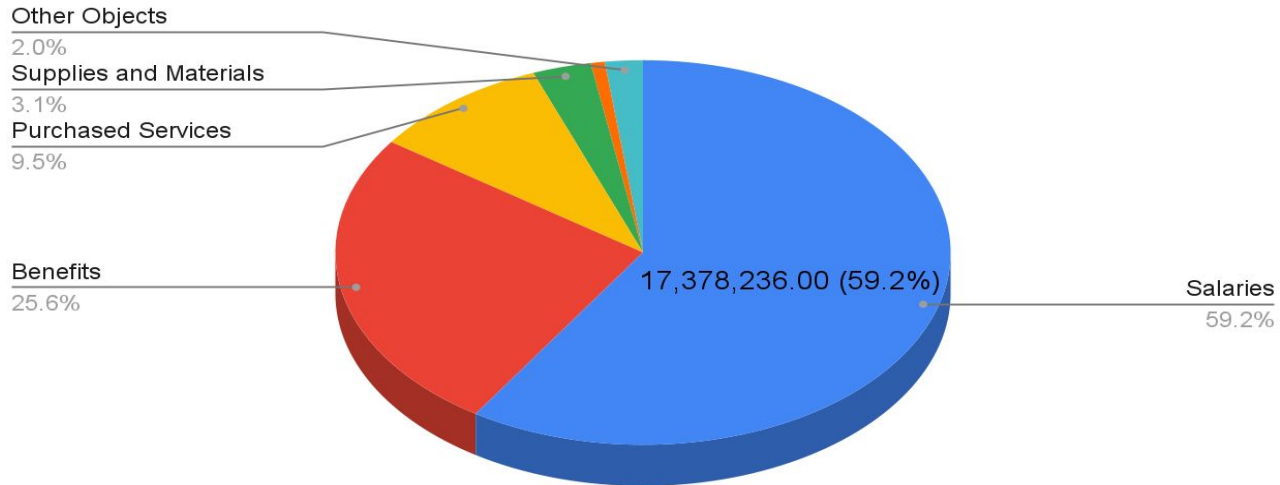


Chardon Local School District
Expenditure Report - General Fund
Fiscal-Year-to-Date May 2022

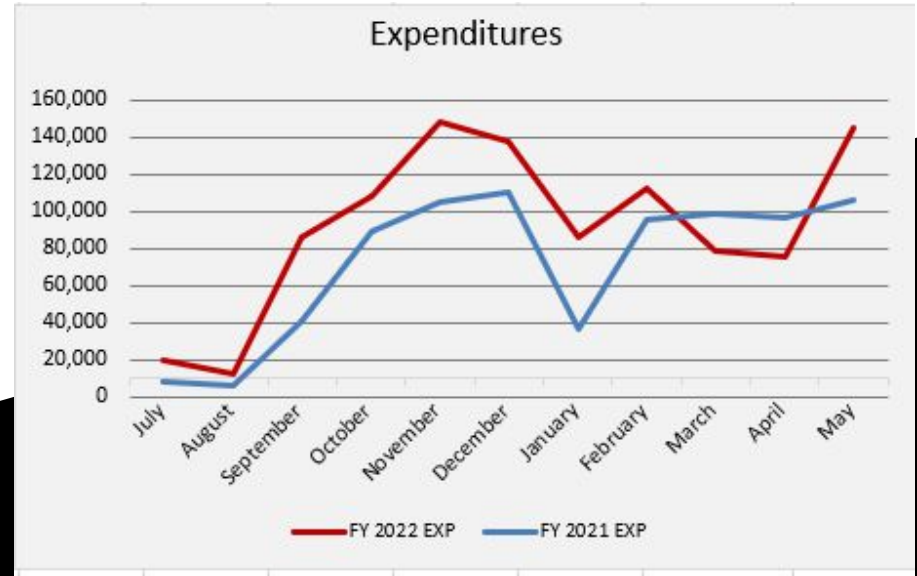
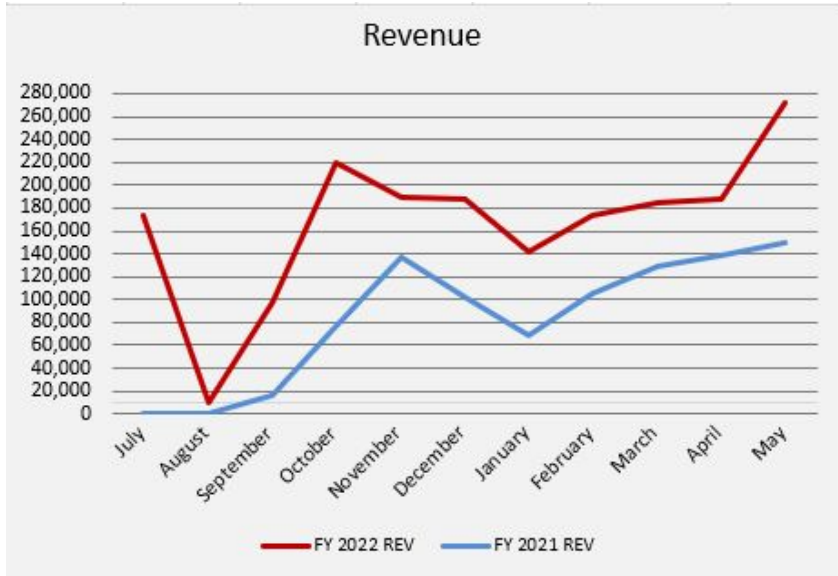
Total Fiscal-Year-to-Date Expenditures \$29,379,559 Annual Budget - \$34,025,780

Salaries - 59.2% Benefits - 25.6% Purchased Services - 9.5%

FYTD Expenditures



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



Excess Revenue MTD: \$ 126,941.39

Ending Fund Balance: \$ 883,132.90

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

Total Monthly Revenue \$ 27,766

Weight Room Remodel - 94.7% Roofing Project Interest - 4.3% PILOT - 1%

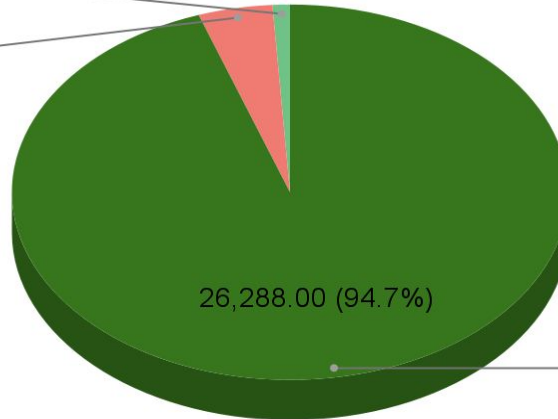
MTD PI Revenue

PILOT (Payment in Lieu of Taxes)

1.0%

TAN Loan - Interest - Roofing Project

4.3%



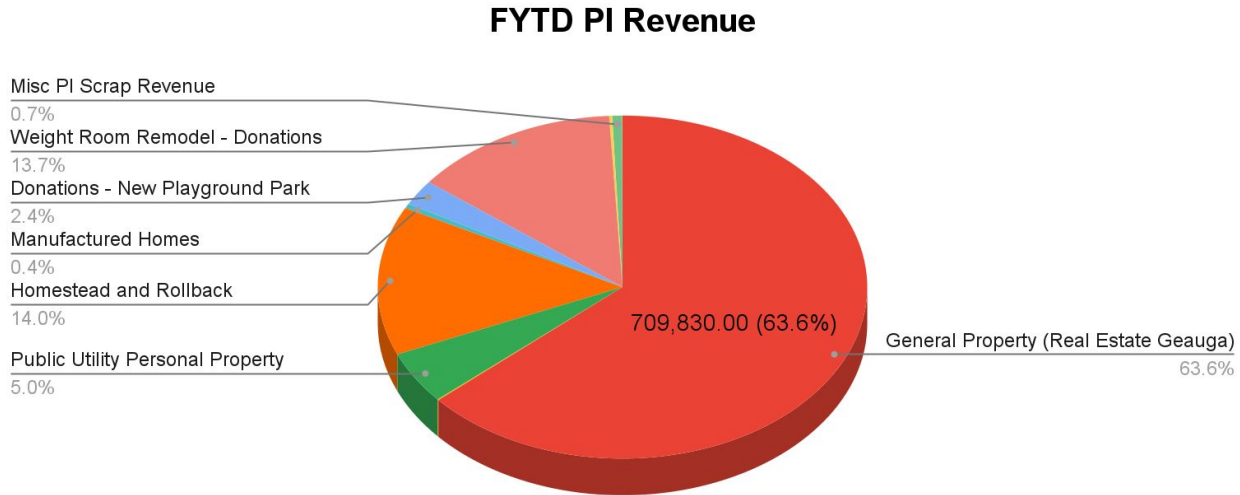
Weight Room Remodel - Donations

94.7%

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

Fiscal-Year-to-Date Revenue \$1,116,944

General Property (Geauga) - 63.6% Homestead and Rollback - 14% Weight Room Remodel - 13.7%



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

MTD PI Expenditures \$ 316,858

Renovation - Roofing Tan Loan - 35.9%

New Roofs/Repaired Roofs

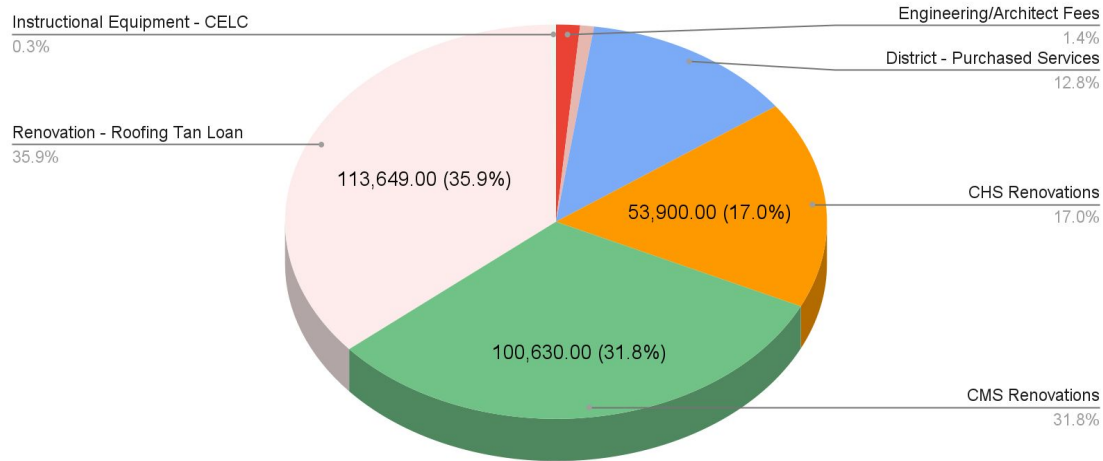
CMS Renovations - 31.8%

Additional Roof Expenditures

CHS Renovations - 17%

Visitor Bleachers

MTD PI Expenditures

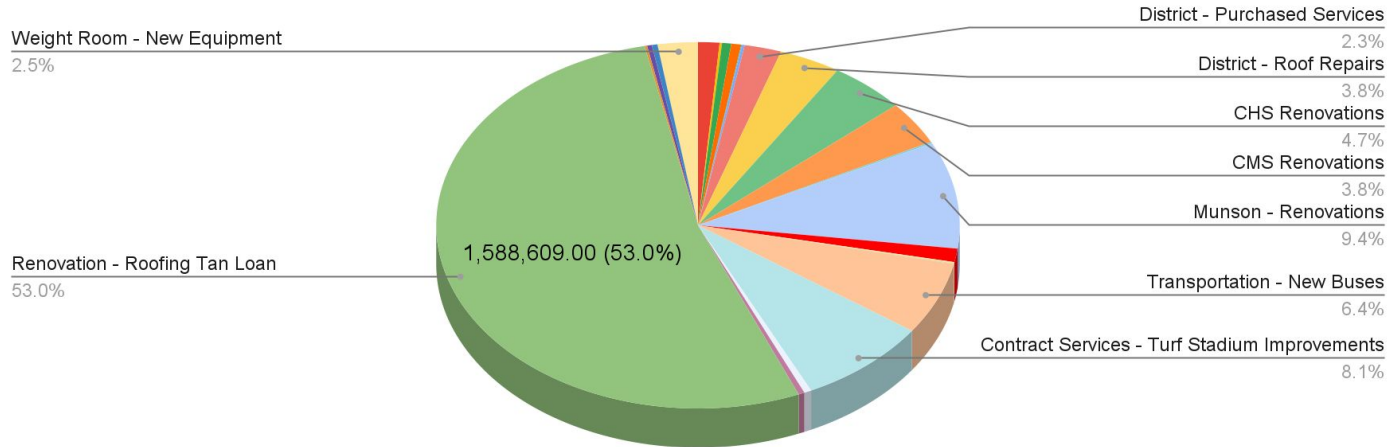


Chardon Local School District
Fiscal-Year-to-Date Permanent Improvement Fund Report (003)
Expenditures May 2022

Fiscal-Year-to-Date Expenditures \$ 2,996,507

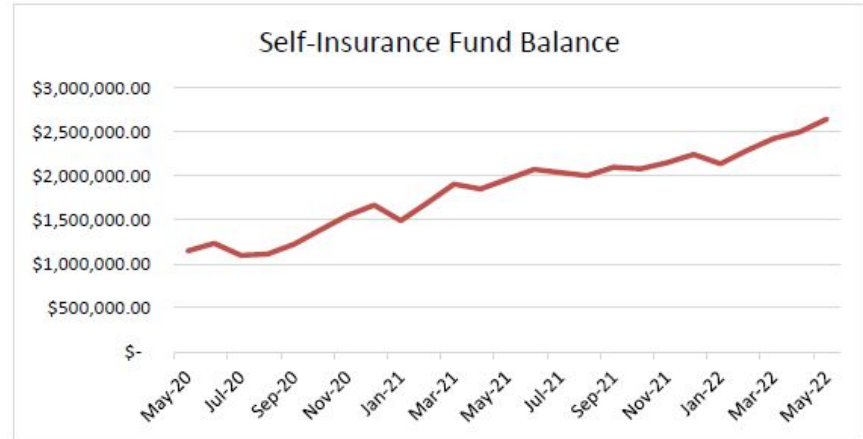
Renovation Roofing Tan Loan - 53% **MU Renovations - 9.4%** **Turf Stadium Improvements - 8.1%**

FYTD PI Expenditures



Chardon Local School District
Self-Insurance Fund Report
May 2022

	May	Fiscal Year-to-Date
REVENUES		
Board Contributions	453,033	4,576,268
Employee Contributions	73,031	749,260
Total Revenue:	526,063	5,325,528
EXPENDITURES		
Claims	379,464	4,750,420
Total Expenditures:	379,464	4,750,420
Excess Rev & Oth Fin Sources		
Over(Under) Exp & Other Fin Uses	146,599	575,108
Beginning Cash Balance		\$ 2,072,996
Ending Cash Balance		2,648,104



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>	\$266,546	<p>Touchless Bathrooms - all schools - PPE for 21-22 school year, COVID Additional Staff salaries, and Other Misc Programs</p> <p><u>\$229,085</u>- in Open Purchase Orders Windows at Maple and Middle School - and touchless bathroom supplies ordered.</p> <p>Windows are completed - Middle School Windows are currently being Installed - High School</p> <p><u>Remaining Balance - \$37,461(COVID Supplies)</u></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><u>** Plan is on the website - Updated April 2022</u> <u>(https://www.chardon.k12.oh.us/ReturntoLearning_2020-21.aspx)</u> <u>This shows the most recent updates</u></p>	\$609,914	<p>Extended Learning Programs - Tutors, new windows in three buildings, touchless bathrooms, Prism VR Equipment,</p> <p><u>\$400,982</u>- in Open Purchase Orders Windows on Order for Maple, and Chardon High School and touchless bathroom supplies</p> <p><u>Remaining Balance - \$208,932 (Tutors)</u></p>
<p>ESSER IV - HB 169 Funding \$62,763</p>	\$62,763	<p>\$62,763 - Additional Windows at Maple (CELC)</p>
<p>TOTAL Remaining Balance</p>	\$939,223	<p>\$ 246,939 after Encumbrances</p>