



Summary Financial Reports
For the Month of October 2022

Deb Armbruster, Treasurer/CFO
Jenn Mismas, Assistant Treasurer

<u>Chardon Local School District</u>	
Bank Reconciliation	
October 31, 2022	
Bank Balance	Book Balance
<u>Bank Accounts</u>	
Star Ohio (12041)	\$ 27,041,668.98
Star Ohio Scholarship (52923)	\$ 191,539.27
Caldwell Sutter (3383)	\$ 10,055,605.81
Caldwell Sutter (3381)	\$ 385.28
Chase Main Checking (9456)	\$ 244,691.58
Chase (7284)	\$ -
Chase (8627)	\$ -
Chase (8635)	\$ -
Huntington (6373)	\$ -
Stripe - Hometown Ticketing	\$ -
Stripe in Transit	\$ -
Total Bank Accounts:	\$ 37,533,890.92
<u>Total Cash</u>	
	\$ 37,533,890.92
Outstanding Payables Checks:	\$ (767,437.47)
Outstanding Payroll Checks:	\$ (50,174.43)
<u>Cash Less Outstanding Checks</u>	
	\$ 36,716,279.02
<u>Other Bank Adjustments</u>	
Stripe - Hometown Ticketing	\$ -
Stripe in Transit	\$ -
City of Hubbard Taxes	\$ (112.74)
City of Lakewood Taxes	\$ (49.43)
City of Eastlake Taxes	\$ (65.44)
Overpaid State Taxes for 10/21/22 Payroll - Will Correct in Nov.	\$ 0.02
Total Other Adjustments:	\$ (227.59)
TOTAL ADJUSTED BANK BALANCE:	\$ 36,716,051.43
TOTAL ADJUSTED BOOK BALANCE:	\$ 36,716,051.43

Bank Reconciliation

Cash Balance 10-31-2022

\$36,716,051.43

Bank = Book

General Fund Balance

\$30,300,865.80

\$27,789,732.64 after open

purchase orders

**Closed Huntington & (1)
Caldwell Sutter**

City taxes paid quarterly

\$ -

Chardon Local Schools Cash Summary (Financial Summary) October 2023

	Initial Cash	FYTD Received	FYTD Expended	Fund Balance	Encumbrance	Unencumbered Balance	Notes
001 GENERAL	\$ 24,715,448.33	\$ 17,259,371.31	\$ 11,673,953.84	\$ 30,300,865.80	\$ 2,511,133.16	\$ 27,789,732.64	
002 BOND RETIREMENT	\$ 11,012.47	\$ 210,000.00	\$ 383,050.00	\$ (162,037.53)	\$ 25,121.25	\$ (187,158.78)	TAN Loan
003 PERMANENT IMPROVEMENT	\$ 3,120,039.78	\$ 426,862.30	\$ 1,781,879.22	\$ 1,765,022.86	\$ 813,926.78	\$ 951,096.08	
006 FOOD SERVICE	\$ 986,750.50	\$ 261,292.92	\$ 289,133.47	\$ 958,909.95	\$ 381,204.58	\$ 577,705.37	
007 SPECIAL TRUST	\$ 17,859.93	\$ 0.00	\$ 0.00	\$ 17,859.93	\$ 0.00	\$ 17,859.93	
008 ENDOWMENT	\$ 60,691.46	\$ 1,522.50	\$ 0.00	\$ 62,213.96	\$ 0.00	\$ 62,213.96	
009 UNIFORM SCHOOL SUPPLIES	\$ 134,390.09	\$ 36,471.41	\$ 29,285.50	\$ 141,576.00	\$ 9,292.82	\$ 132,283.18	
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	\$ 48,424.06	\$ 32,345.89	\$ 213,752.06	\$ 16,558.60	\$ 197,193.46	
019 OTHER GRANT	\$ 113,039.52	\$ 5,706.96	\$ 5,730.91	\$ 113,015.57	\$ 380.04	\$ 112,635.53	
020 SPECIAL ENTERPRISE FUND	\$ 41,012.51	\$ 51,900.50	\$ 30,934.47	\$ 61,978.54	\$ 8,482.05	\$ 53,496.49	
022 DISTRICT CUSTODIAL	\$ 157,505.70	\$ 27,035.21	\$ 650.00	\$ 183,890.91	\$ 3,000.00	\$ 180,890.91	
023 SELF-INSURANCE FUND	\$ 92,228.36	\$ 29,434.06	\$ 0.00	\$ 121,662.42	\$ 0.00	\$ 121,662.42	
024 EMPLOYEE BENEFITS SELF INS.	\$ 2,715,125.89	\$ 1,799,069.80	\$ 2,015,279.02	\$ 2,498,916.67	\$ 552,664.84	\$ 1,946,251.83	
031 UNDERGROUND STORAGE TANK FUND	\$ 11,000.00	\$ 0.00	\$ 0.00	\$ 11,000.00	\$ 0.00	\$ 11,000.00	
035 TERMINATION BENEFITS - HB426	\$ 55,404.80	\$ 0.00	\$ 26,324.76	\$ 29,080.04	\$ 23,475.36	\$ 5,604.68	
200 STUDENT MANAGED ACTIVITY	\$ 125,557.39	\$ 22,148.61	\$ 10,749.96	\$ 136,956.04	\$ 5,998.24	\$ 130,957.80	
300 DISTRICT MANAGED ACTIVITY	\$ 169,970.47	\$ 169,550.52	\$ 270,294.26	\$ 69,226.73	\$ 67,922.98	\$ 1,303.75	
401 AUXILIARY SERVICES	\$ 22,713.78	\$ 39,308.46	\$ 40,129.08	\$ 21,893.16	\$ 53,148.93	\$ (31,255.77)	Aux - Final in February
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	\$ 4,500.00	\$ 0.00	\$ 8,100.00	\$ 0.00	\$ 8,100.00	
460 SUMMER INTERVENTION	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
467 STUDENT WELLNESS AND SUCCESS FUND	\$ 300.00	\$ 0.00	\$ 0.00	\$ 300.00	\$ 300.00	\$ 0.00	
499 MISCELLANEOUS STATE GRANT FUND	\$ 330,926.17	\$ 0.00	\$ 45,428.07	\$ 285,498.10	\$ 231,088.49	\$ 54,409.61	
507 ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FL	\$ 510,558.75	\$ 661,827.23	\$ 1,207,040.05	\$ (34,654.07)	\$ 71,537.12	\$ (106,191.19)	Grants ↓
510 CORONAVIRUS RELIEF FUND	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
516 IDEA PART B GRANTS	\$ 35,168.21	\$ 203,317.37	\$ 243,621.22	\$ (5,135.64)	\$ 336,026.02	\$ (341,161.66)	
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	\$ 4,300.00	\$ 9,459.30	\$ 0.00	\$ 9,459.30	
572 TITLE I DISADVANTAGED CHILDREN	\$ 100.95	\$ 7,357.33	\$ 64,006.81	\$ (56,548.53)	\$ 1,639.19	\$ (58,187.72)	
584 DRUG FREE SCHOOL GRANT FUND	\$ 1,449.64	\$ 610.62	\$ 2,719.77	\$ (659.51)	\$ 0.00	\$ (659.51)	
587 IDEA PRESCHOOL-HANDICAPPED	\$ 4,206.28	\$ 348.23	\$ 4,548.23	\$ 6.28	\$ 0.00	\$ 6.28	
587 IDEA PRESCHOOL-HANDICAPPED	\$ 17,445.09	\$ 51,677.66	\$ 104,064.11	\$ (34,941.36)	\$ 11,438.52	\$ (46,379.88)	
599 MISCELLANEOUS FED. GRANT FUND	\$ 10,033.74	\$ 167,426.28	\$ 178,616.27	\$ (1,156.25)	\$ 103,392.50	\$ (104,548.75)	
Grand Total	\$ 33,699,653.03	\$ 21,489,334.69	\$ 18,472,936.29	\$ 36,716,051.43	\$ 5,227,731.47	\$ 31,488,319.96	

Revenue

Collected **\$336,565 more** than anticipated
 Why - increased interest & investments

Expenditures

- | | | | |
|----|----------------------|-----------|--------------|
| 1. | Personal Services | \$20,475 | Under Budget |
| 2. | Retirement/Insurance | \$6,283 | Under Budget |
| 3. | Purchased Services | \$71,118 | Under Budget |
| 4. | Supplies & Materials | \$28,829 | Under Budget |
| 5. | Capital Outlay | \$193 | Over Budget |
| 6. | Other Objects | \$ 23,283 | Under Budget |

Spent **\$149,796 less** than anticipated

\$486,361 positive effect on cash balance

5-YR FORECAST LINE	REVENUES	5-YR FORECAST	October	TOTAL	2023
		Nov & Oct 2022	Actual		Variance
1.010	General Property (Real Estate) (add 420,000 for 002)	25,233,971	0	25,183,326	(50,645)
1.020	Public Utility/Personal Property Tax	2,280,218	0	2,338,859	58,641
1.030	Income Tax	0	0	0	-
1.035	Unrestricted Grants-in-Aid	5,043,671	429,125	5,040,716	(2,955)
1.040	Restricted Grants-in-Aid	513,502	21,345	553,073	39,571
1.050	Property Tax Allocation	2,501,529	1,262,981	2,474,022	(27,507)
1.060	All Other Operating Revenue	1,698,838	204,691	1,866,738	287,900
1.070	Total Revenue	37,271,729	1,918,142	37,576,734	305,065
	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	1,918,142	39,055,623	336,565
	Subtract 002 Revenue to bal 5-YR	38,307,958			
EXPENDITURES					
3.010	Personal Services	20,026,315	1,612,315	20,005,840	(20,475)
3.020	Employees' Retirement/Insurance	8,408,009	713,894	8,401,726	(6,283)
3.030	Purchased Services	3,396,208	278,120	3,325,090	(71,118)
3.040	Supplies and Materials	1,846,343	272,903	1,817,514	(28,829)
3.050	Capital Outlay	390,977	5,950	391,170	193
3.060	Intergovernmental	-	-	-	-
4.010	Debt Service: All Principal (Historical)	-	-	-	-
4.020	Debt Service: Principal - Notes	355,000	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	28,050	56,100	-
4.300	Other Objects	667,035	7,565	643,752	(23,283)
4.500	Total Expenditures	35,145,987	3,271,795	34,996,191	(149,796)
	Subtract 002 Revenue to bal 5-YR	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	3,271,795	36,718,071	(149,796)
	Take out Tax Loan bal to 5-Yr	36,456,767			
6.010	Excess Rev & Oth Fin Sources	1,851,191	(1,353,054)	2,337,552	486,361
6.010	Over(Under) Exp & Other Fin Uses				
7.010	Beginning Cash Balance	24,715,448	31,482,481	24,726,461	
7.020	Ending Cash Balance	26,566,639	30,138,827	27,064,013	
8.010	Outstanding Encumbrances	500,000		500,000	
15.010	Unreserved Fund Balance	26,066,639	30,138,827	26,564,013	

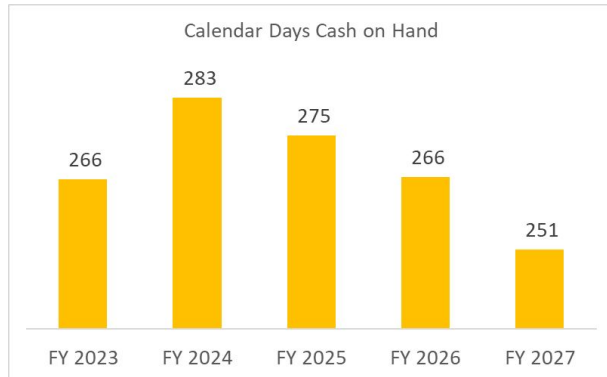
Chardon Local School District
 Days of Cash
 As of October 2022



General Fund - True Days - Days of Operating Cash

General Fund Balance **\$30,300,865.80** and **\$27,789,732.64** after open encumbrances

Average Monthly Expenditure Estimate	Average Daily Expenditure Estimate	True Days before Encumbrances	True Days after Encumbrances
\$3,072,159	\$153,608	197.26	180.91



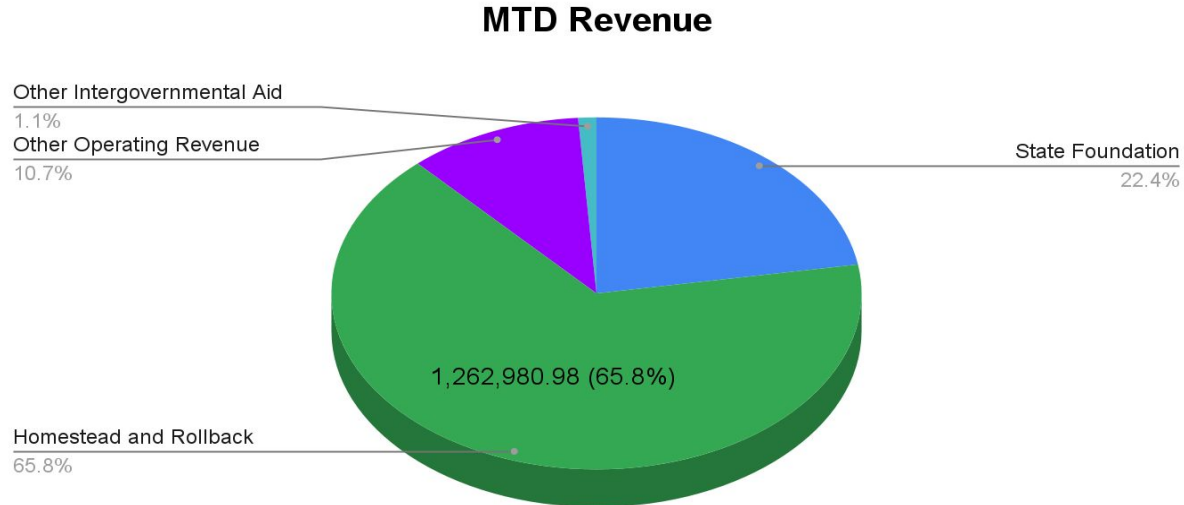
Based on 20 working days/month

Based on November Forecast Estimate 2022

Chardon Local School District Revenue Report - General Fund Month-to-Date October 2022

MTD Revenue \$ 1,918,142.87

Homestead and Rollback - 65.8% State Foundation - 22.4% Other Operating Revenue - 10.7%



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

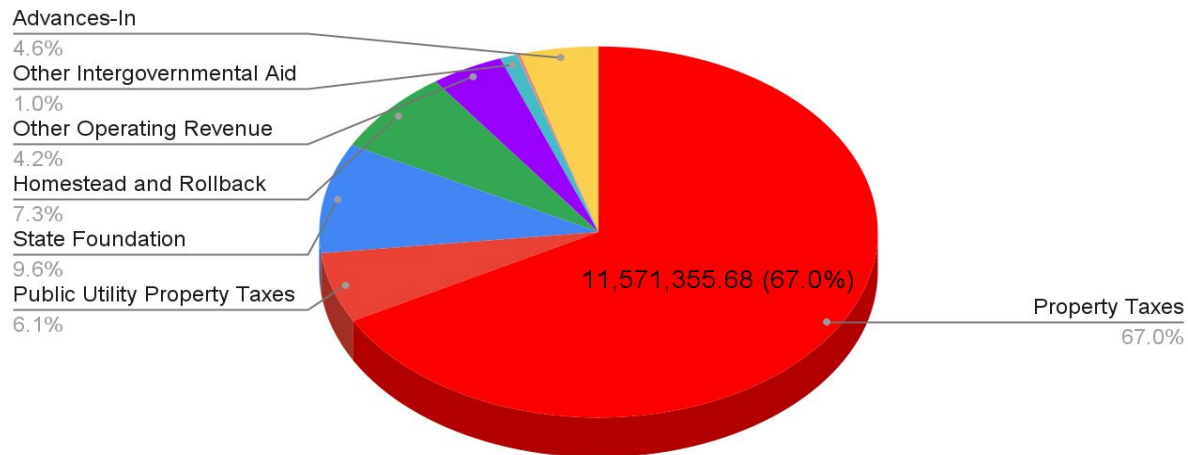
Fiscal-Year-to-Date Revenue \$ 17,259,371 (45.56% of 33.33% 1/3)

Property Taxes - 67%

State Foundation - 9.6%

Homestead and Rollback - 7.3%

FYTD Revenue

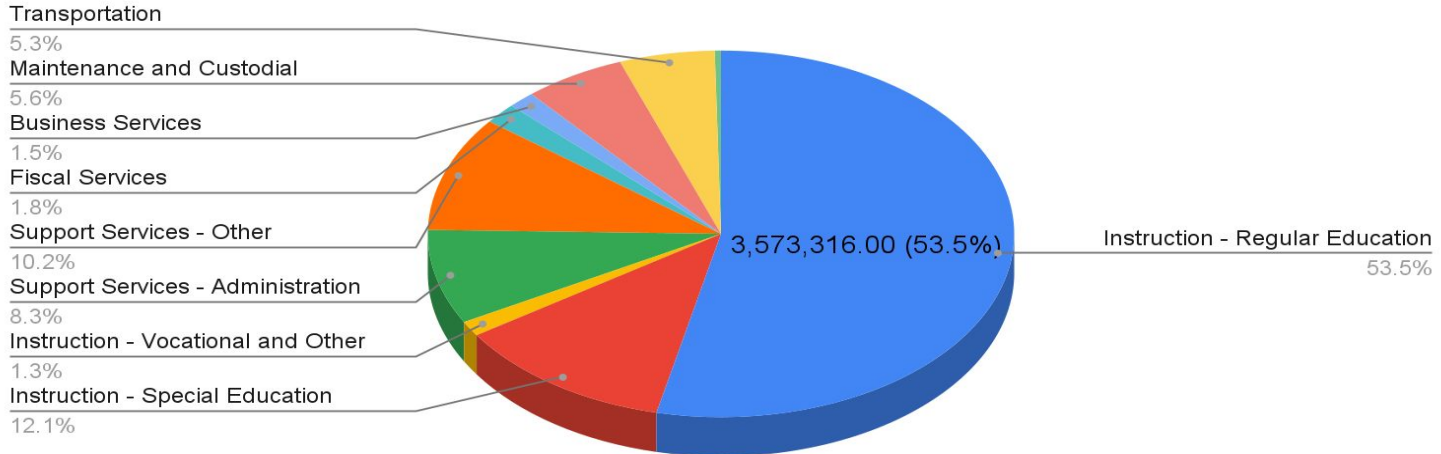


Chardon Local School District
Expenditure Report - General Fund
Fiscal-Year-to-Date Salaries October 2022

Total Fiscal-Year-to-Date Salaries \$6,675,272 (9 of 26 pays)

Regular Instruction - 53.5% Special Ed Instruction - 12.1% Support Services Other - 10.2%

FYTD Salaries

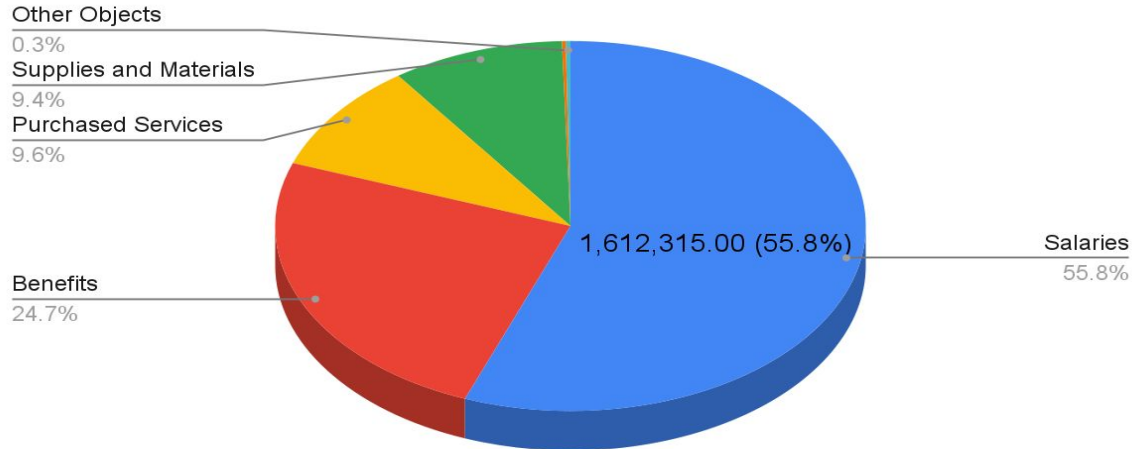


Chardon Local School District
Expenditure Report - General Fund
Month-to-Date October 2022

Total Monthly Expenditures \$2,888,746

Salaries - 55.8% Benefits - 24.7% Purchased Services - 9.6%

MTD Expenditures

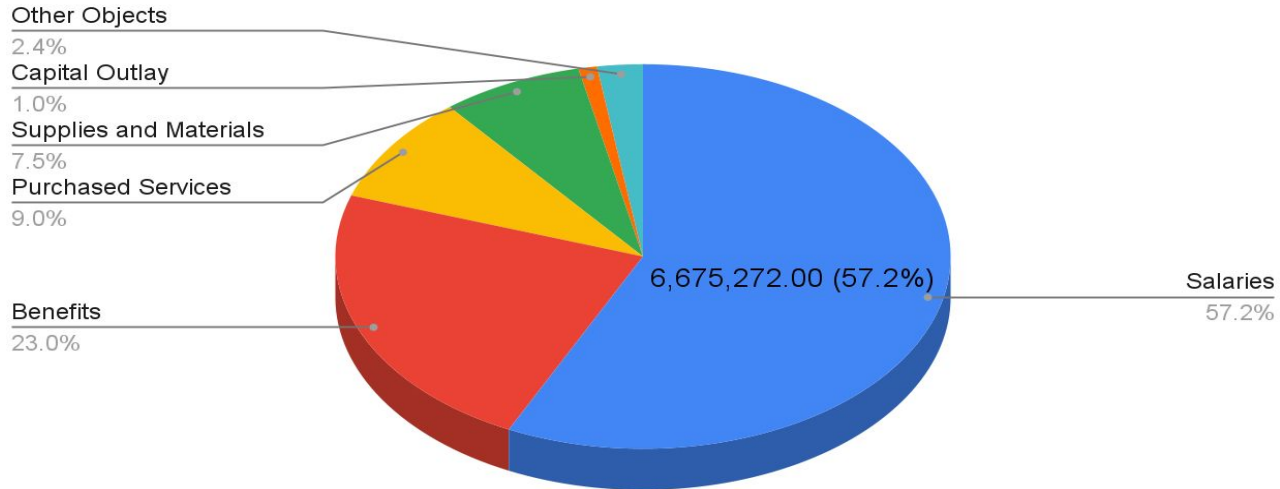


Chardon Local School District
Expenditure Report - General Fund
Fiscal-Year-to-Date October 2022

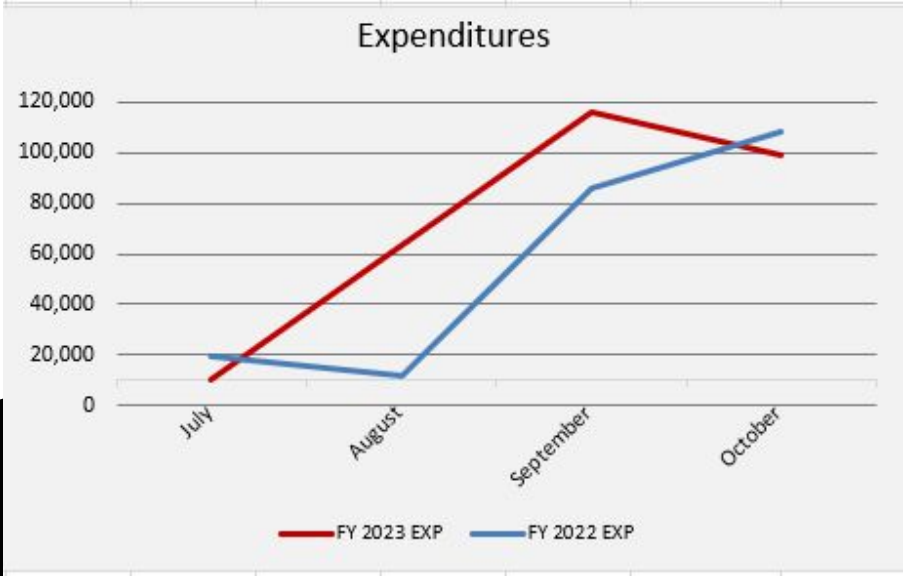
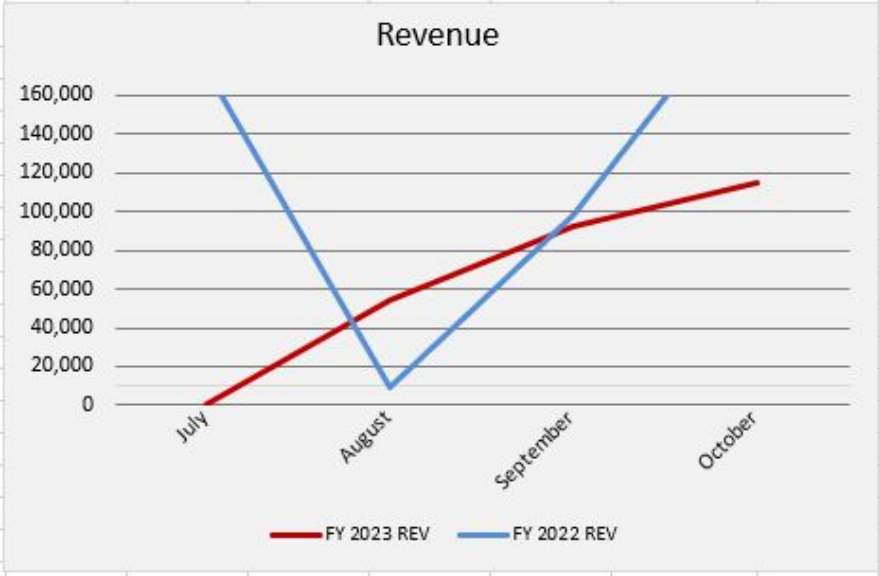
Total Fiscal-Year-to-Date Expenditures \$11,673,954 (at 24.8% of 33.33% - 1/3)

Salaries - 57.2% Benefits - 23% Purchased Services - 9%

FYTD Expenditures



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



Excess Revenue MTD: \$ 15,088.58

Ending Fund Balance: \$ 958,910.22

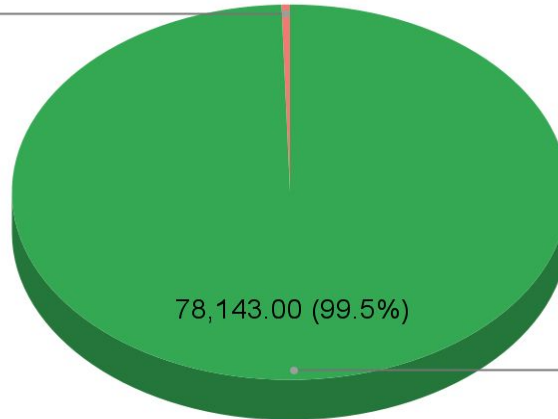
Chardon Local School District
Month-to-Date Permanent Improvement Fund Report (003)
Revenue October 2022

Total Monthly Revenue \$ 78,528

Homestead and Rollback - 99.5% TAN Loan Interest - 0.5%

MTD PI Revenue

TAN Loan - Interest - Roofing Project
0.5%



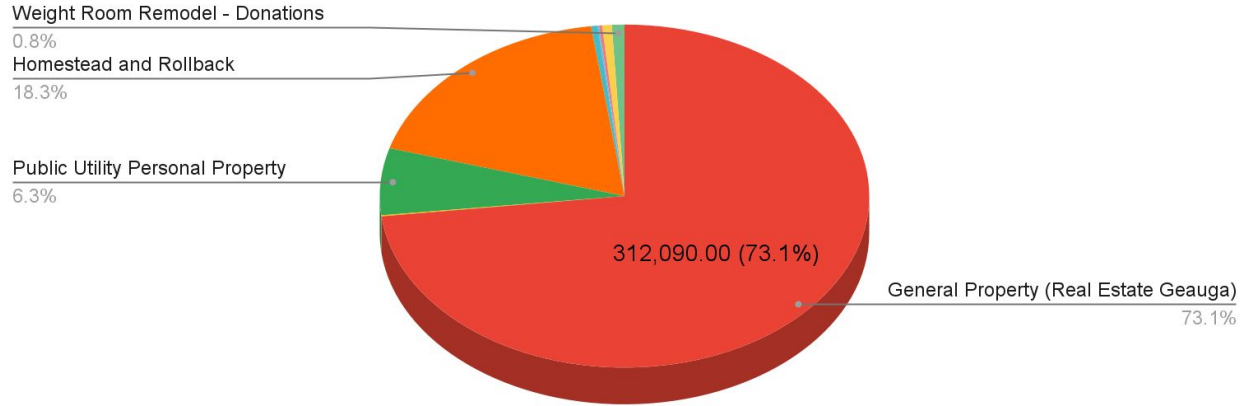
Homestead and Rollback
99.5%

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

Fiscal-Year-to-Date Revenue \$426,862

General Property (Geauga) - 73.1% Homestead and Rollback - 18.3% Public Utility Personal Prop - 6.3%

FYTD PI Revenue



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

MTD PI Expenditures \$ 549,701

Renovation Roofing Tan Loan - 51.6%

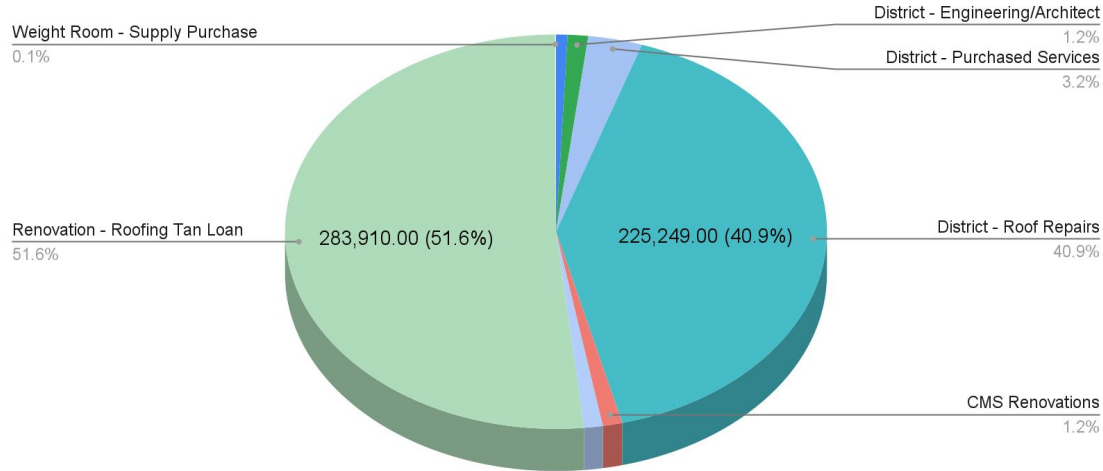
Completed Roof Payments for High School & Middle School

District Roof Repairs - 40.9%

District Purchased Services - 3.2%

Fix Bleachers MS gym

MTD PI Expenditures

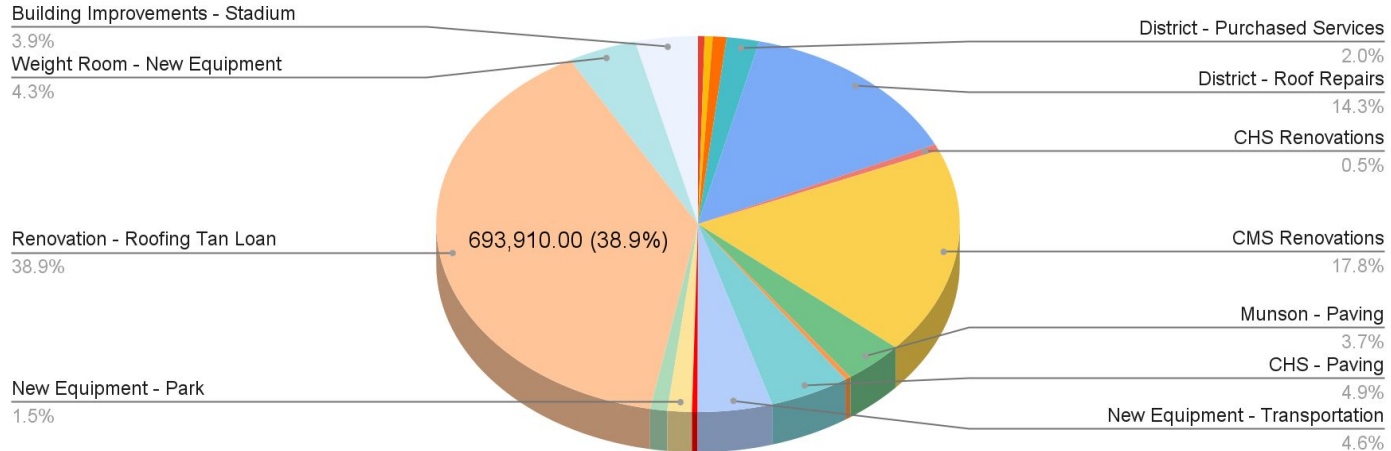


Chardon Local School District
Fiscal-Year-to-Date Permanent Improvement Fund Report (003)
Expenditures October 2022

Fiscal-Year-to-Date Expenditures \$ 1,781,879

Renovation Roofing Tan Loan - 38.9% CMS Renovations - 17.8% District Roof Repairs - 14.3%

FYTD PI Expenditures



NEW - Fully Reserved \$1,731,990
(For Calendar Year 2023)

Chardon Local School District
Self-Insurance Fund Report
October 2022

	October	Fiscal Year-to-Date
REVENUES		
Board Contributions	444,713	1,566,365
Employee Contributions	72,153	232,704
Total Revenue:	516,866	1,799,070
EXPENDITURES		
Claims	501,552	2,015,279
Total Expenditures:	501,552	2,015,279
Excess Rev & Oth Fin Sources Over(Under) Exp & Other Fin Uses	15,314	(216,209)
Beginning Cash Balance		\$ 2,715,126
Ending Cash Balance		<u>2,498,917</u>

