

Summary Financial Reports

For the Month of October 2024

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

			Chardon Local School District		
			Bank Reconciliation		
	8		October 2024		99
		Bank Balance		E	Book Balance
Dank Dagangiliation	Bank Accounts Star Ohio (12041) Star Ohio Scholarship (52923) Capital Markets () Chase Main Checking (9456) Chase (8627) Chase (8627)	\$ \$ \$ \$	23,456,293.75 212,482.97 11,097,765.54 239,993.00	<u>Total All Fun</u>	<u>ds</u> \$ 34,230,402.30
Bank Reconciliation	Stripe - Hometown Ticketing Stripe In Transit	\$ \$	-		
Cash Balance	Total Bank Accounts:	\$	35,006,535.26		
10/31/2024	<u>Total Cash</u>		\$ 35,006,53	5.26	
\$34,230,402.30 Bank = Book	Outstanding Payables Checks: Outstanding Electronic Checks: Outstanding Payroll Checks:	\$ \$ \$	(779,945.57) (20,011.55) (2,113.32)		
	Cash Less Outstanding Checks		\$ 34,204,46	64.82	
	Other Bank Adjustments Over Payment to Ohio State Tax Zenz AXA City of Hubbard RITA FS Deposit	\$ \$ \$ \$	25,980.80 150.00 (114.58) (78.70) (0.04)		
	Total Other Adjustments:	\$	25,937.48		
		TOTAL ADJUSTI	D BANK BALANCE: \$ 34,230,40	12.30 TOTAL ADJUSTED BOOK BALANCE:	\$ 34,230,402.30
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CHARDON LOCAL SCHOOLS CASH SUMMARY OCTOBER 2024

initial Cash	hitial Cash	FYT D Received	FYTD Expended	Fund Balance	En oumb ta no e	Unenoumbered Balance	Keto
Fund 001 001 GENERAL	\$23,696,998.58	\$17,661,158.48	\$12,191,414.79	\$29,166,742.27	\$5,987,452.37	\$23,179,289.90	
Fund 002 002 BOND RETIREMENT	\$35,568.68	\$411,100.00	\$0.00	\$446,668.68	\$406,291.25	\$40,377.43	
Fund 003 003 PERMANENT IMPROVEMENT	\$1,213,979.01	\$1,11 <mark>4,4</mark> 67.48	\$1,769,608.68	\$558,837.81	\$926,903.41	(\$368,065.60)	Second Tax Payment in August/September
Fund 006 006 FOOD SERVICE	\$1,045,011.33	\$287,707.18	\$479,513.88	\$853,204.63	\$331,095.09	\$522,109.54	
Fund 007 007 SPECIAL TRUST	\$16,933.93	\$0.00	\$0.00	\$16,933.93	\$0.00	\$16,933.93	
Fund 008 008 ENDOWMENT	\$73,408.69	\$3,748.97	\$0.00	\$77,157.66	\$0.00	\$77,157.66	
Fund 009 009 UNIFORM SCHOOL SUPPLIES	\$52,049.95	\$8,479.06	\$7,380.38	\$53,148.63	\$2,861.37	\$50,287.26	
Fund 018 018 PUBLIC SCHOOL SUPPORT	\$232,285.40	\$70,015.59	\$37,232.16	\$265,068.83	\$32,275.74	\$232,793.09	
Fund 019 019 OTHER GRANT	\$51,598.19	\$3,699.90	\$24,008.84	\$31,289.25	\$1,735.00	\$29,554.25	
Fund 020 020 SPECIAL ENTERPRISE FUND	\$80,728.33	\$40,646.50	\$43,372.74	\$78,002.09	\$10,415.26	\$67,586.83	
Fund 022 022 DISTRICT CU STODIAL	\$114,703.73	\$437.03	\$100.00	\$115,040.76	\$85,444.76	\$29,596.00	
Fund 023 023 SELF-INSURANCE FUND	\$189,260.18	\$19,680.00	\$0.00	\$208,940.18	\$5,000.00	\$203,940.18	
Fund 024 024 EMPLOYEE BENEFITS SELF INS.	\$2,537,990.87	\$1,986,170.77	\$2,439,558.95	\$2,084,602.69	\$683,788.87	\$1,400,813.82	
Fund 031 031 UNDERGROUND STORAGE TANK FUND	\$11,000.00	\$0.00	\$0.00	\$11,000.00	\$0.00	\$11,000.00	
Fund 035 035 TERMINATION BENEFITS - HB426	\$259,192.25	\$0.00	\$68,731.97	\$190,460.28	\$86.93	\$190,373.35	
Fund 070 070 CAPITAL PROJECTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Fund 200 200 STUDENT MANAGED ACTIVITY	\$130,240.31	\$41,537.75	\$23,289.10	\$148,488.96	\$27,036.10	\$121,452.86	
Fund 300 300 DISTRICT MANAGED ACTIVITY	\$193,736.99	\$72,567.27	\$362,283.94	(\$95,979.68)	\$60,605.45	(\$156,585.13)	Scheduled Year-End Transfer
Fund 401 401 AUXILIARY SERVICES	\$24,643.52	\$39,129.78	\$77,043.42	(\$13,270.12)	\$92,304.75	(\$105,574.87)	True up payment in February
Fund 451 451 DATA COMMUNICATION FUND	\$22,587.65	\$5,000.00	\$0.00	\$27,587.65	\$0.00	\$27,587.65	1111111
Fund 499 499 MISCE LLANEOUS STATE GRANT FUND	\$57,108.69	\$11,400.00	\$12,143.56	\$56,365.13	\$43,456.18	\$12,908.95	
Fund 500-599 ALL GRANTS	\$437,290.02	\$400,542.42	\$887,719.77	(\$49,887.33)	\$283,871.79	(\$333,759.12)	Use First - Then Reimbursed
ALL FUND TOTALS	\$30,476,316.30	\$22,177,488.18	\$18,423,402.18	\$34,230,402.30	\$8,980,624.32	\$25,249,777.98	

General Fund Spending Compared to November 2024 Forecast

Revenue is a refund from a prior year, all other revenues and expenditures were balanced to the November 2024 forecast.

FISCAL YEAR 2025 FORECAST TREND VARIANCE ANALYSIS - JULY - OCTOBER

3. REVENUE ANALYSIS

REVENUE IS TRENDING

\$28,616

FAVORABLE COMPARED TO FORECAST

Revenue Forecast Compare	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Loc. Taxes/Reimbur.	29,419,137	29,419,136	(1)
State Revenue	6,213,232	6,213,230	(2)
All Other Revenue	4,199,298	4,227,916	28,618
Total Revenue	39,831,667	39,860,283	28,616

The top two categories (restricted fed and investment earnings), represents 32.7% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$28,616 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .07% of the total Forecasted annual revenue

Variance	Expected
Based on	Over/(Under)
Actual/Estimated Annual Amount	Forecast
Restricted Fed 🔘	48,516
Investment Earnings	(39,148)
Tuition and Patron Payments	19,710
Miscellaneous Receipts	(15,549)
All Other Revenue Categories	15,086
Total Revenue	28,616

4. EXPENDITURE ANALYSIS

EXPENDITURE TREND IS

\$2

UNFAVORABLE COMPARED TO FORECAST

Expenditure Forecast Compare	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	32,211,486	32,211,487	1
Purchased Services	4,338,680	4,338,680	O
All Other Expenses	8,851,729	8,851,729	• 0
Total Expenditures	45,401,895	45,401,897	0 2

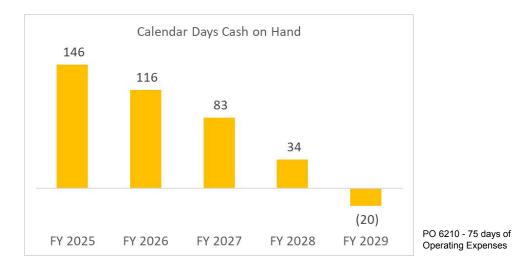
Chardon Local School District Days of Cash As of October 2024

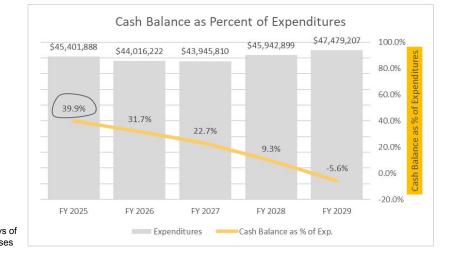


General Fund - True Days - Days of Operating Cash

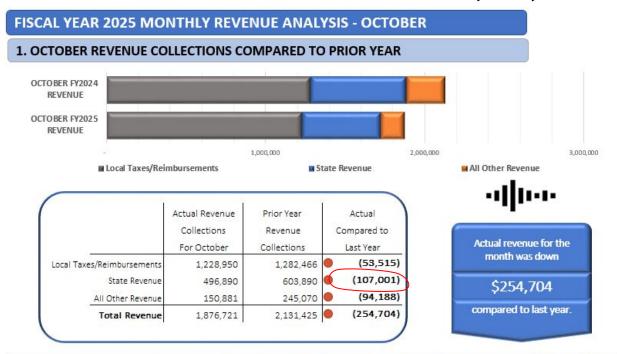
General Fund Balance \$29,166,742 and \$23,179,290 after open encumbrances

Average Monthly Expenditure Estimate	Average Daily Expenditure Estimate	True Days before Encumbrances	True Days after Encumbrances	
3,631,658	181,583	160.62	127.65	





Actual October MTD Revenue \$1,876,721

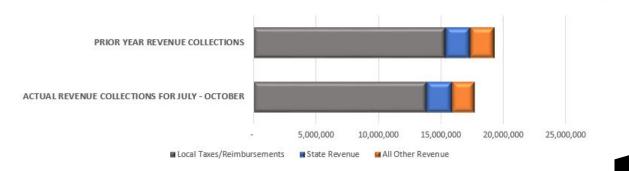


Overall total revenue for October is down -11.9% (-\$254,704). The largest change in this October's revenue collected compared to October of FY2024 is lower unrestricted grants in aid (-\$99,783) and lower transfers in (-\$43,385). A single month's results can be skewed compared to a prior year because of the timing of revenue received. The fiscal year-to-date results, when involving additional months of revenue activity can provide more insight.

Less Tax to GF - 1 mill move to Pl State Funding October adjustment for ADM, more favorable in FY24 FY24 included transfers from other funds in Other Revenue (Rotary, Adult Education)

Annual FY 2025 Revenue \$17,661,158

2. ACTUAL REVENUE RECEIVED THROUGH OCTOBER COMPARED TO THE PRIOR YEAR



	Actual Revenue	Prior Year Revenue		Current Year
	Collections	Collections	Compared to	
	For July - October	For July - October		Last Year
Local Taxes/Reimbursements	13,848,865	15,370,622	~	(1,521,756)
State Revenue	2,061,482	1,979,049		82,433
All Other Revenue	1,750,811	1,873,982	~	(123,171)
Total Revenue	17,661,158	19,223,652	~	(1,562,494)

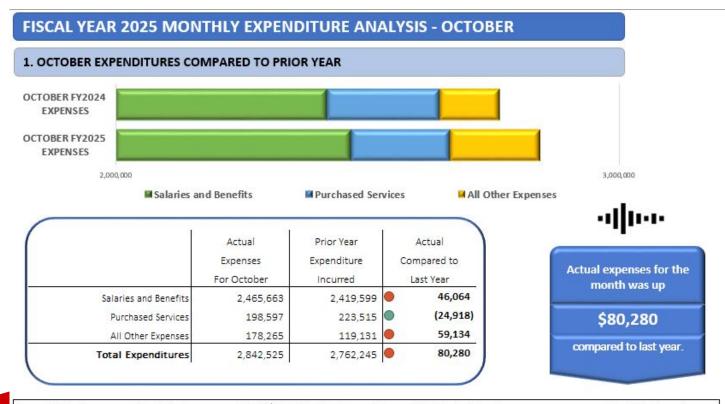
COMPARED TO THE SAME PERIOD, TOTAL REVENUES ARE \$1,562,494

LOWER THAN THE PREVIOUS

YEAR

Fiscal year-to-date General Fund revenue collected totaled \$17,661,158 through October, which is -\$1,562,494 or -8.1% lower than the amount collected last year. The largest difference in revenue when comparing current year-to-date revenue collected through October to the same period last year is local taxes revenue coming in -\$1,469,182 lower compared to the previous year, followed by advances in coming in -\$78,439 lower.

Actual October 2024 MTD Expenditures \$2,845,525



Overall total expenses for October are up 2.9% (\$80,280). The largest change in this October's expenses compared to October of FY2024 is higher regular classified salaries (\$47,832), lower regular certified salaries (-\$32,371) and higher insurance classified (\$30,347). A single month's results can be skewed compared to a prior year because of the timing when expenses are incurred. The fiscal year-to-date results, when involving additional months of expense activity can provide more insight.

Annual Expenditures \$12,191,415

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

Fiscal Year to Date	Actual Expenses For July - October	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	9,627,112	9,993,657	(366,545
Purchased Services	1,038,051	1,050,722	(12,671
All Other Expenses	1,526,251	2,133,400	(607,149)
Total Expenditures	12,191,415	13,177,779	(986,364

\$986,364

LOWER THAN THE PREVIOUS YEAR

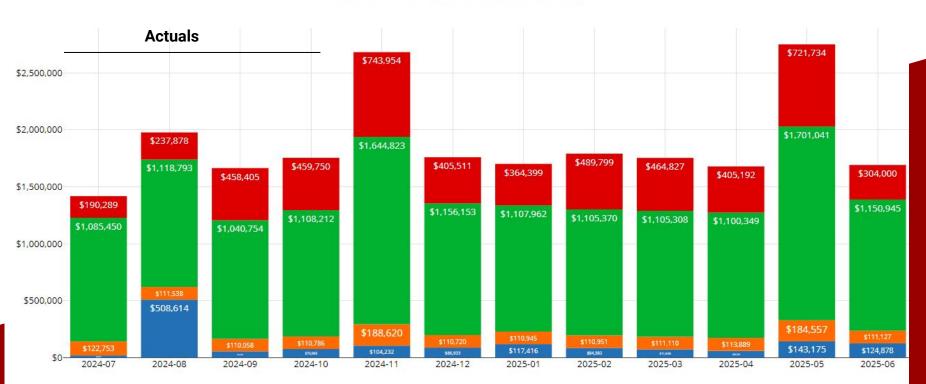


Fiscal year-to-date General Fund expenses totaled \$12,191,415 through October, which is -\$986,364 or -7.5% lower than the amount expended last year. Through October, the largest categorical variances when compared to last year, are: all other salaries lower by -\$465,110, and transfers out lower by -\$400,000.

Salaries October 2024

Monthly Salaries \$1,793,693 and Total Fiscal-Year-to-Date Salaries \$7,301.533 (8 of 26 pays)



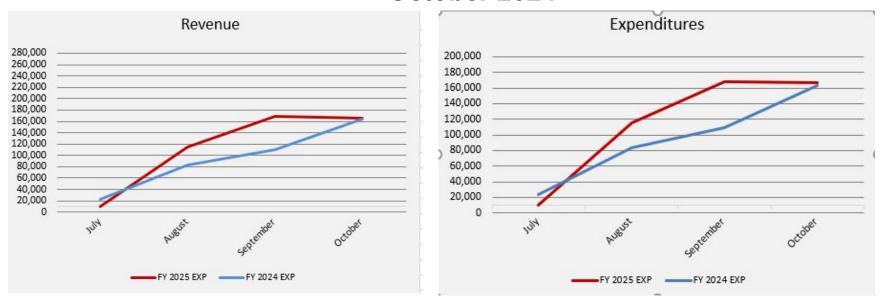


Certified Regular Salaries Classified Regular Salaries

All Other Salaries

Certified Admin Regular

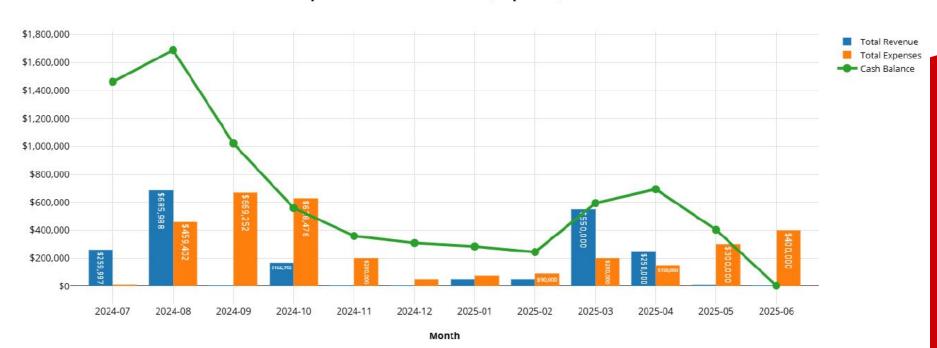
Chardon Local School District Food Service Report (Fund 006) October 2024



Excess Revenue MTD: (\$ 43,032) Ending Fund Balance: \$ 853,204

Permanent Improvement Fund October 2024

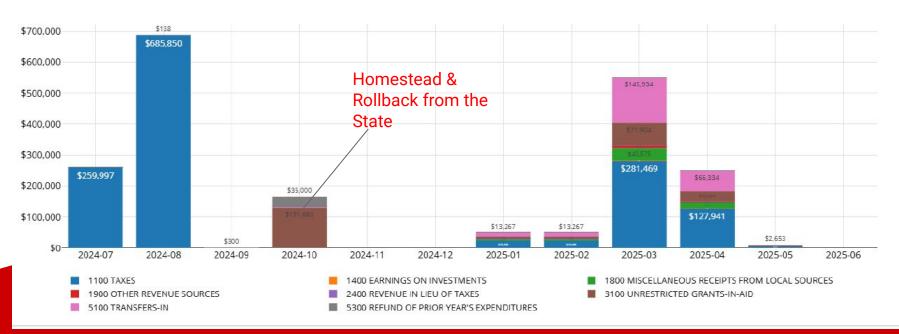
Permanent Improvement Fund Revenues, Expenses, and Cash Balance



Permanent Improvement Revenue (Actual) October 2024

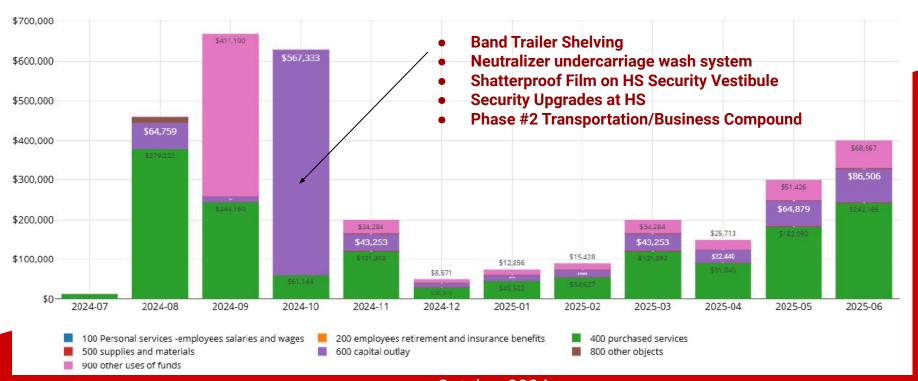
Monthly - \$166,792 FYTD - \$1,114,467

Permanent Improvement Fund Revenue by Source



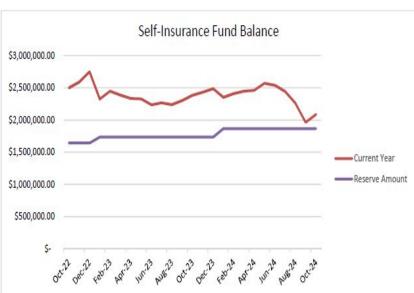
Permanent Improvement Expenditures (Actual) October 2024 Monthly - \$628,476 FYTD - \$1,769,608

Permanent Improvement Expenses by Object



Chardon Local School District Self-Insurance Fund Report October 2024

	Reserve	July	August	September	October	Fiscal Year-to- Date
REVENUES		10020000	Salar Strain		(13 × 2 × 2	
Board Contributions		370,478	376,035	480,318	478,614	1,705,445
Employee Contributions	500	65,575	66,354	74,244	74,552	280,725
Total Revenue:		436,053	442,390	554,563	553,166	1,986,171
EXPENDITURES .						
Claims		532,398	624,021	852,067	431,073	2,439,559
Total Expenditures:		532,398	624,021	852,067	431,073	2,439,559
Excess Rev & Oth Fin Sources						
Over(Under) Exp & Other Fin Uses	<u></u>	(96,346)	(181,631)	(297,504)	122,093	(453,388)
Beginning Cash Balance					1,962,510	2,537,991
Reserve/Ending Cash Balance	1,866,769.00				2,084,603	2,084,603



Levy History - GF Only - Cumulative

GENERAL FUND ONLY
CUMULATIVE VOTED TAX RATES VS. CUMULATIVE EFFECTIVE/CURRENT TAX RATES
TOTAL VOTED 77.68

TOTAL EFFECTIVE/CURRENT RESIDENTIAL 28.32 TOTAL EFFECTIVE/CURRENT COMMERCIAL 40.11

