Summary Financial Reports

For the Month of August 2026

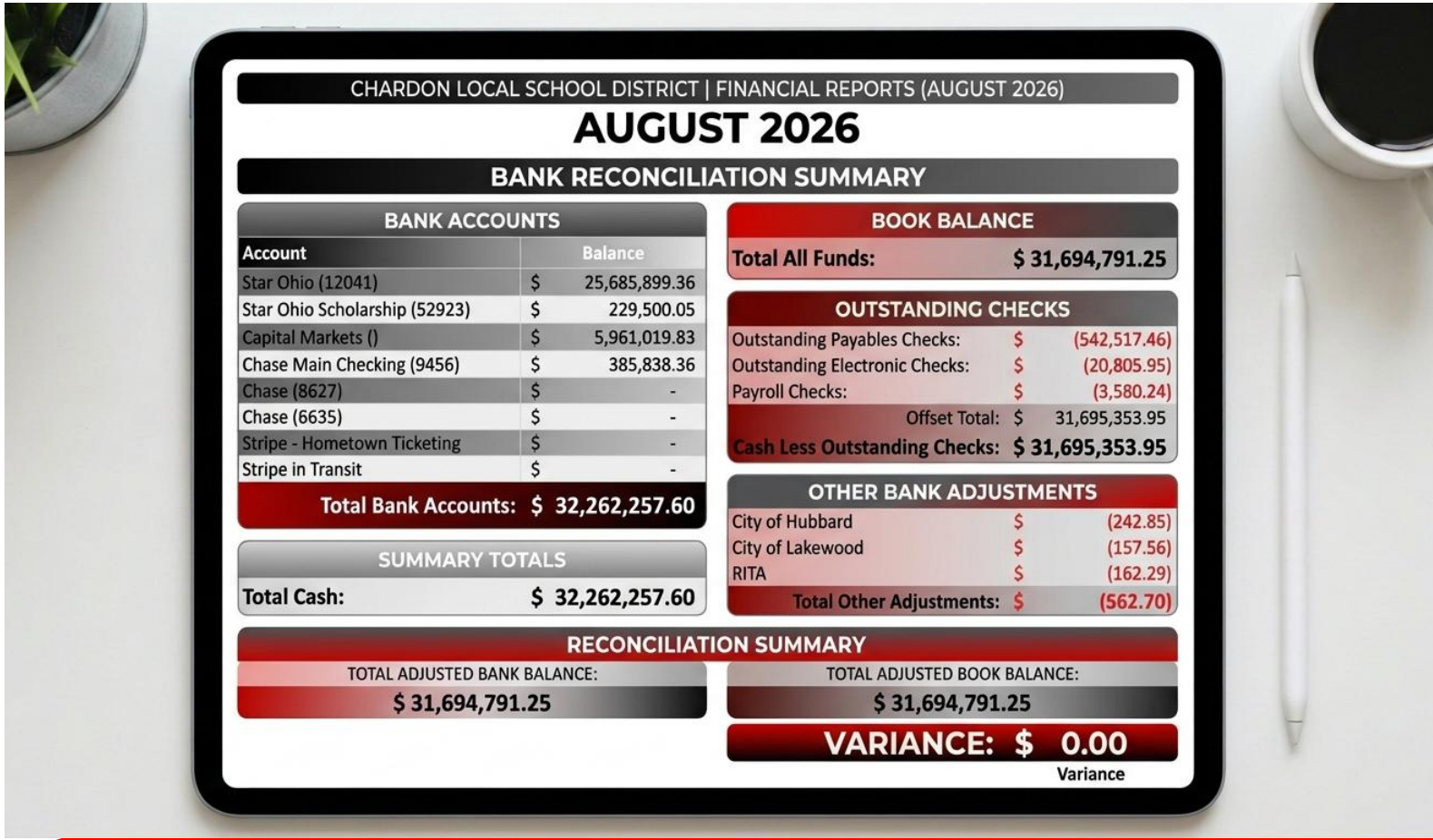
Deb Armbruster, Treasurer/CFO
Crystal King-Morrison, Assistant Treasurer

Bank Reconciliation

Cash Balance 08/31/2026

$31,694,791

Bank = Book



CHARDON LOCAL SCHOOLS: AUGUST 2026 FINANCIAL SNAPSHOT

This report summarizes the financial standing of Chardon Local Schools for August 2026, tracking cash, year-to-date receipts, expenditures, and final unencumbered balances.

DISTRICT CASH POSITION

$17.5M
RECEIVED YEAR-TO-DATE
Total revenue received for the fiscal year exceeds expenditures by approximately $8 million.

80% LIQUIDITY
VIA UNENCUMBERED FUNDS

Over $25.5M remains unencumbered and available for future district obligations.

OPERATIONAL HIGHLIGHTS & FUND STATUS

GENERAL FUND STABILITY
General Fund maintains a healthy unencumbered balance of over $22.4 million.

CAPITAL PROJECT COMPLETIONS
Funds were utilized for the HS South Parking Lot and HS Tennis Courts.

TEMPORARY FUND DEFICITS
Permanent Improvement and Food Service currently show negative unencumbered balances due to encumbrances.

1. YEAR-TO-DATE ACTUALS COMPARED TO PREVIOUS YEAR

TOTAL REVENUES ARE

$445,841

LOWER THAN THE PREVIOUS YEAR

TOTAL EXPENDITURES ARE

$414,852

HIGHER THAN THE PREVIOUS YEAR

THE CASH BALANCE IS

$(1,176,725)

LOWER THAN THE PREVIOUS YEAR

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

REVENUE IS TRENDING

$54,071

FAVORABLE COMPARED TO FORECAST

EXPENDITURE TREND IS

$57,145

UNFAVORABLE COMPARED TO FORECAST

NET POTENTIAL TREND IS

$3,073

UNFAVORABLE IMPACT ON THE CASH BALANCE

August 2026 Revenue Variances - 2025 to 2026

1. Public Utility reduced by $178,388 due to delinquent payment from First Energy
2. Interest trending less recorded at 4.8% in 2025 and 3.84% in August
3. State Restricted Funds have been reduced by $118,501 (Primarily Student Wellness)
4. MRDD Advanced payment last year escalated Other revenue

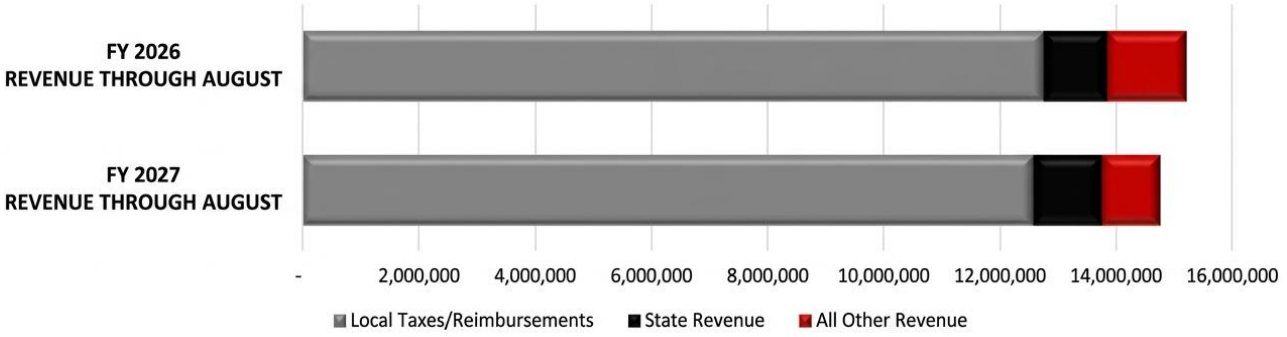
2. ACTUAL REVENUE RECEIVED THROUGH AUGUST COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Revenue Collections For July - August	Prior Year Revenue Collections For July - August	Current Year Compared to Last Year
Local Taxes/Reimbursements	12,616,070	12,785,187	(169,117)
State Revenue	1,155,059	1,088,014	67,045
All Other Revenue	997,939	1,341,777	(343,768)
Total Revenue	14,769,068	15,214,909	(445,841)

TOTAL REVENUES ARE

$445,841

LOWER THAN THE PREVIOUS YEAR



August 2026 Expenditure Variances - 2025 to 2026

1. Salaries are higher than last year by $261,549
2. Purchase services are higher than last year by $141,899
3. Currently trending at a 7.3% increase over this time last year

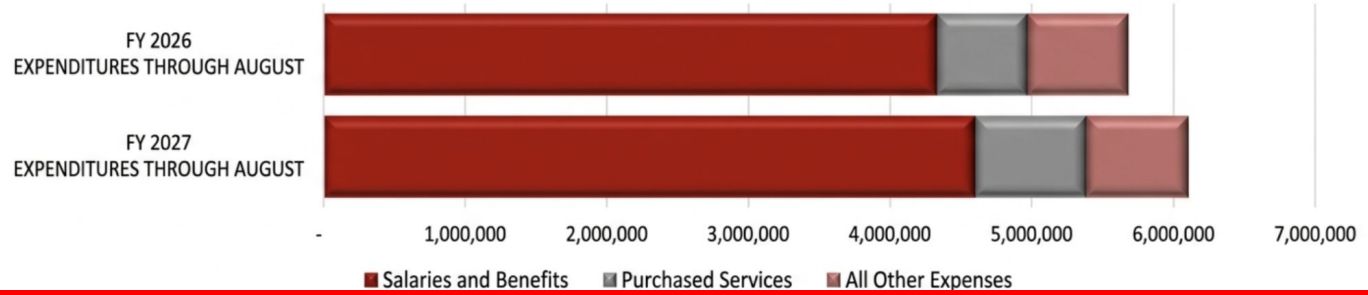
2. ACTUAL EXPENSES INCURRED THROUGH AUGUST COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Expenses For July - August	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	4,612,444	4,350,895	261,549
Purchased Services	783,459	641,560	141,899
All Other Expenses	708,393	696,990	11,403
Total Expenditures	**6,104,296**	**5,689,444**	414,852

TOTAL EXPENDITURES ARE

$414,852

HIGHER THAN THE PREVIOUS YEAR



3. REVENUE ANALYSIS

REVENUE IS TRENDING

$54,071

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.	**30,915,210**	**30,915,209**	**(1)**
State Revenue	6,821,840	6,818,187	(3,653)
All Other Revenue	4,032,770	4,090,496	57,726
Total Revenue	**41,769,820**	**41,823,891**	**54,071**

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Actual/Estimated Annual Amount	Variance Based on Expected Over/(Under) Forecast	
Other Taxes	**21,236**	1
Refund of Prior Year Expense	**20,282**	2
Investment Earnings	**17,649**	3
Miscellaneous Receipts	**8,086**	4
All Other Revenue Categories	**(13,181)**	5
Total Revenue	**54,072**	

4. EXPENDITURE ANALYSIS

EXPENDITURE TREND IS

$57,145

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	33,516,845	33,565,273	48,428
Purchased Services	4,573,859	4,523,099	(50,760)
All Other Expenses	5,689,370	5,748,846	59,476
Total Expenditures	**43,780,074**	**43,837,218**	**57,145**

Top Forecast vs. Cash Flow Actual/Estimated Amounts

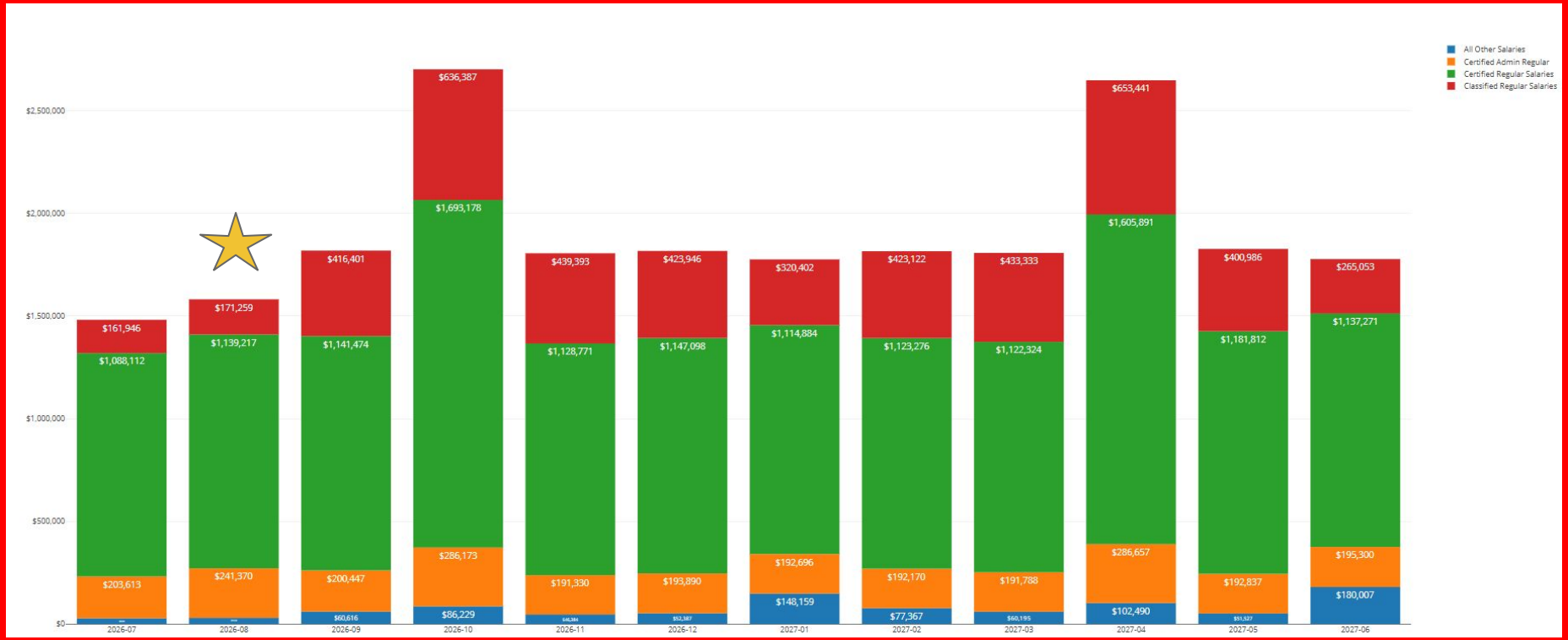
	Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Buildings		126,392
Textbooks		(103,899)
Dues and Fees		89,985
Retirement		62,990
All Other Expense Categories		(118,323)
Total Expenses		57,145

August Salaries: $1,581,591

Annual Salaries: 3,063,298

Completed 4 of 26 pays

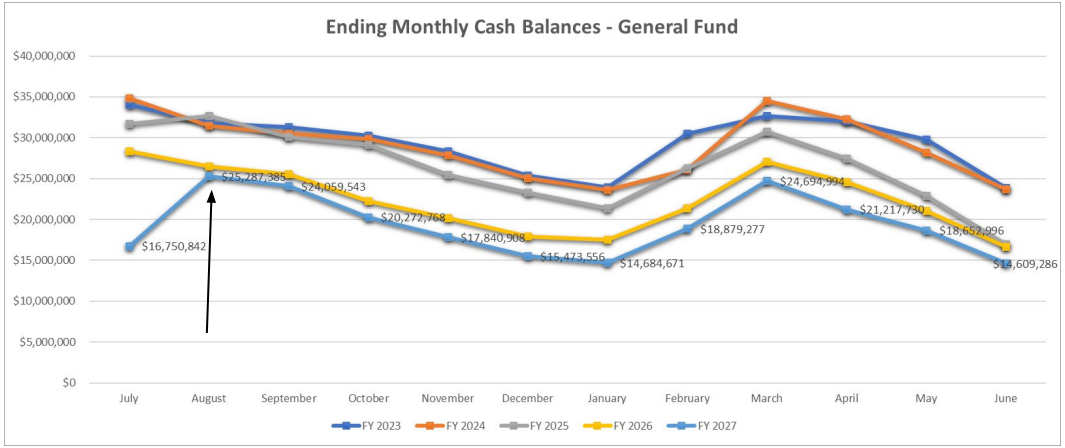
Estimate: $22,893,995

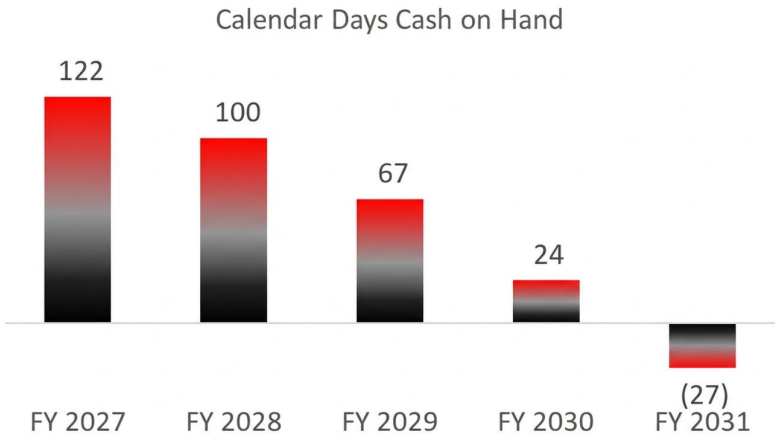


Chardon Local School District
Days of Cash As of August 2026

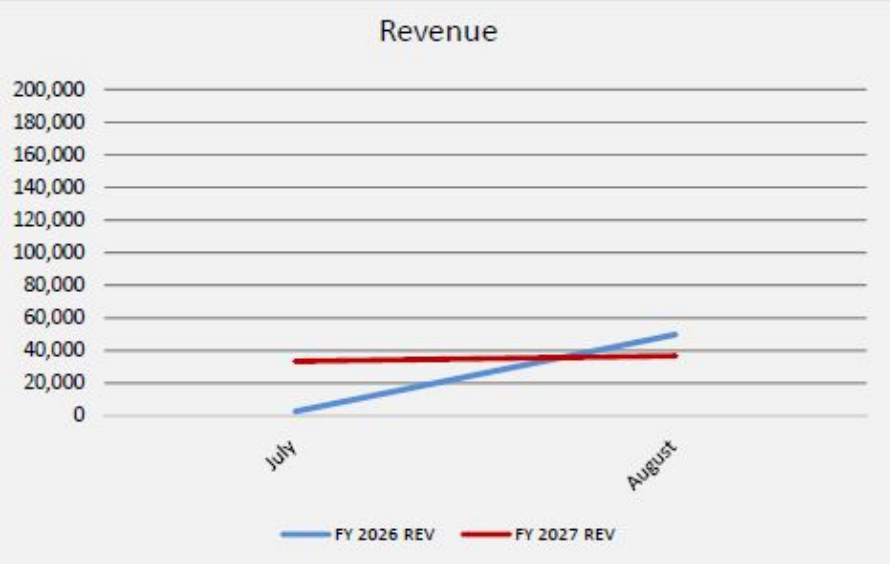
Average Monthly Expenditure Estimate	Average Daily Expenditure Estimate	True Days before Encumbrances	True Days after Encumbrances
$3,653,102	$120,089	210.57	186.77
			Notes: PO 6210 - 75 days to 150 days Based on 30 days/month

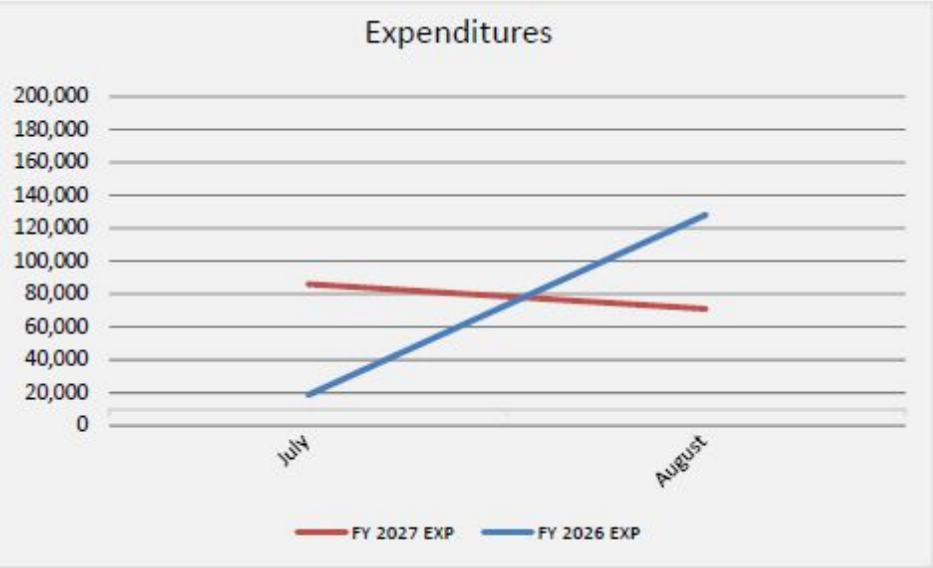
Five Year Trend of Month-end Cash Balance





Chardon Local School District
Food Service Report (Fund 006) August 2026

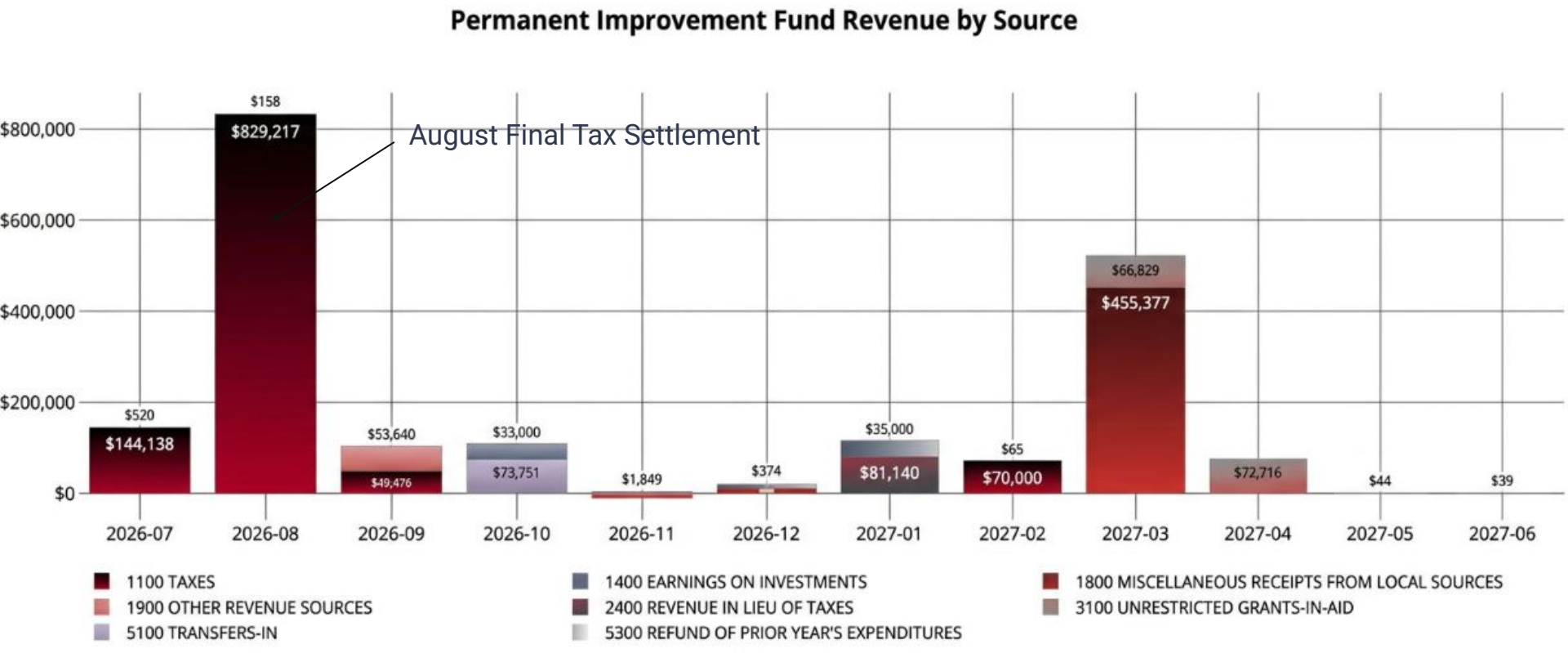




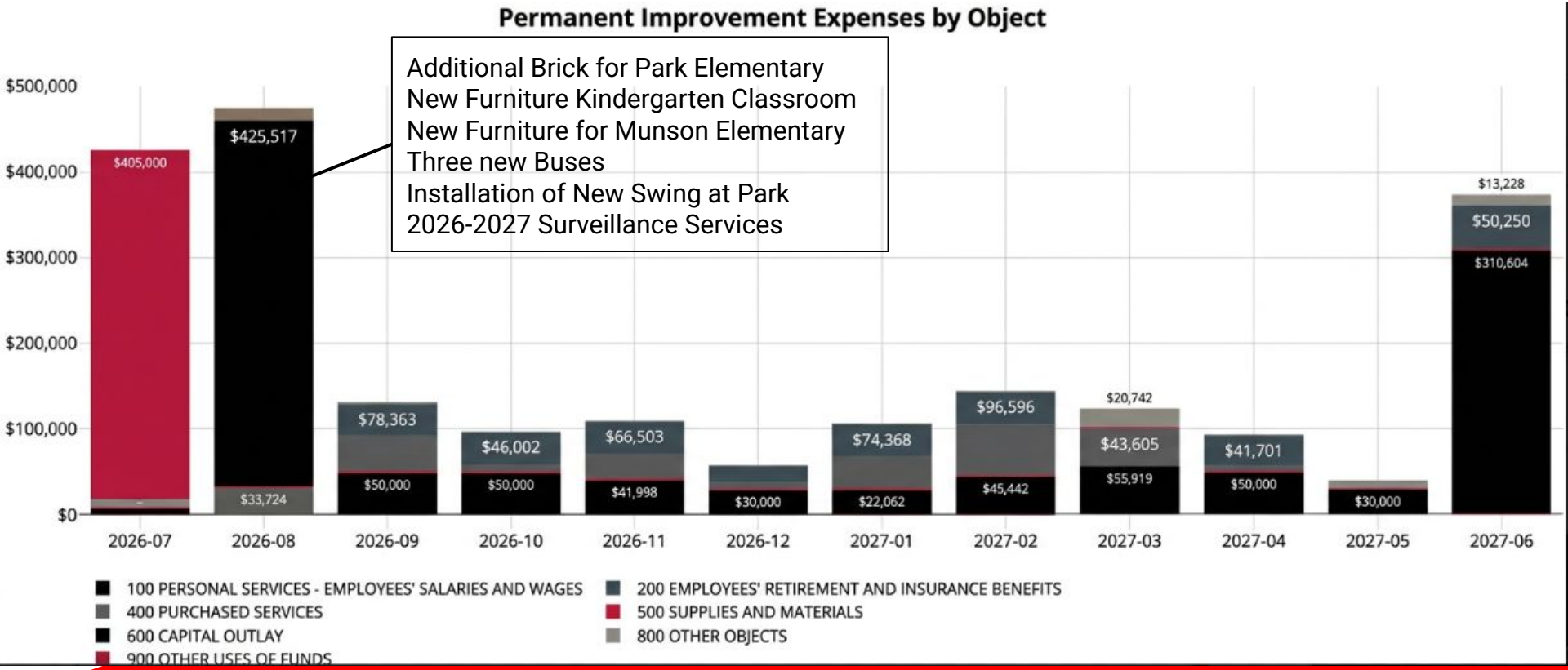
Deficit MTD: ($32,244.52)
Ending Fund Balance: $ 287,728.15
Open Purchase Orders: $372,404.75

Permanent Improvement Revenue (Actual) Aug 2026

Monthly $829,375 Fiscal YTD $974,033



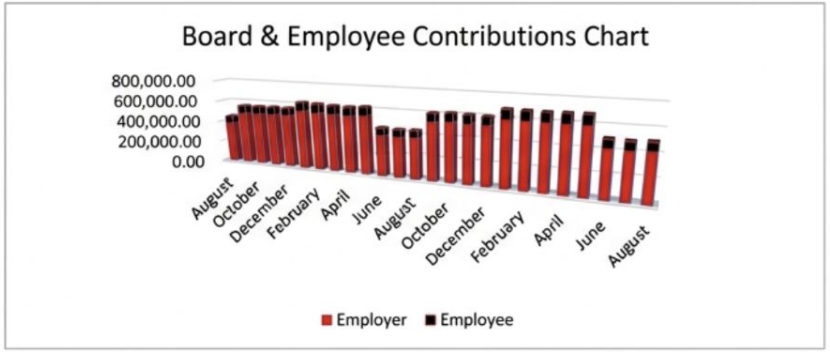
Permanent Improvement Expenditures (Actual) July 2026
Monthly $473,662 Fiscal YTD $898,125

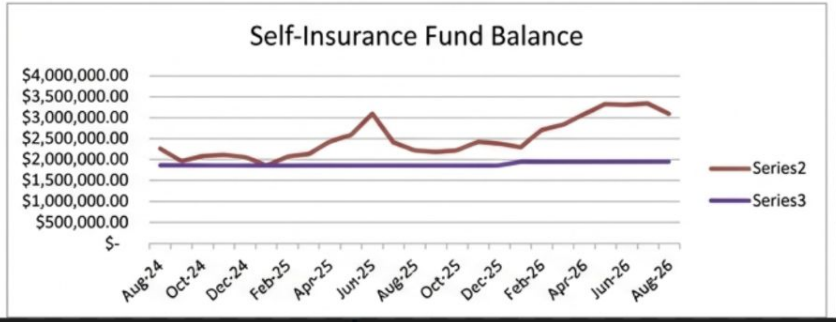


Health Insurance 024 Fund

Chardon Local School District
Self-Insurance Fund Report
August 2026

	Reserve	July	August	Fiscal Year-to-Date
REVENUES				
Board Contributions		417,172	426,775	**843,947**
Employee Contributions		74,078	73,842	**147,921**
Total Revenue:		**491,251**	**500,617**	**991,667**
EXPENDITURES				
Claims		459,443	739,628	**1,199,072**
Total Expenditures:		**459,443**	**739,628**	**1,199,072**
Excess Rev & Oth Fin Sources				
Over(Under) Exp & Other Fin Uses		31,807	(239,011)	
Total Revenue		**31,807**	**(239,011)**	**(207,204)**
Excess(Rever) Exp & Other Fin Uses		31,807	(239,011)	
Beginning Cash Balance		3,309,450	3,341,257	
Reserve/Ending Cash Balance	**1,948,929.00**	**3,341,257**	**3,102,246**	





Topper FAQs

ORC 3313.12: Board of Education Member Compensation

CHARDON LOCAL SCHOOLS

THE RULE

A local, city, or exempted village board of education can pass a resolution to compensate its members.

THE CAP (LEGAL LIMITS)

By law, compensation cannot exceed $125 per member per meeting attended.

Maximum total cap of $5,000 per year.

ADDITIONAL RULES (CHARDON BOARD POLICY 0147)

- Procedure for Passing Resolution
- Attendance Requirements
- Reimbursement Guidelines
- Effective Date