

Summary Financial Reports

For the Month of December 2024

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

Chardon Local School District

Bank Reconciliation

December 2024

Bank Balance

Book Balance

Bank Accounts

Star Ohio (12041)	\$	15,727,405.19
Star Ohio Scholarship (52923)	\$	214,182.11
Capital Markets ()	\$	11,178,591.69
Chase Main Checking (9456)	\$	254,259.05
Chase (8627)	\$	-
Chase (8635)	\$	-
Stripe - Hometown Ticketing	\$	-
Stripe In Transit	\$	-
<i>Total Bank Accounts:</i>	\$	27,374,438.04

Total All Funds

\$ 26,799,172.12

Total Cash

\$ 27,374,438.04

Outstanding Payables Checks:	\$	(500,184.31)
Outstanding Electronic Checks:	\$	(7,849.87)
Outstanding Payroll Checks:	\$	(59,381.74)

Cash Less Outstanding Checks

\$ 26,799,022.12

Other Bank Adjustments

Zenz AXA	\$	150.00
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<i>Total Other Adjustments:</i>	\$	150.00
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TOTAL ADJUSTED BANK BALANCE: \$ 26,799,172.12

TOTAL ADJUSTED BOOK BALANCE:

\$ 26,799,172.12

\$ -

**Bank
Reconciliation**

**Cash Balance
12/31/24**

**\$26,799,172
Bank = Book**

CHARDON LOCAL SCHOOLS CASH SUMMARY DECEMBER 2024

Descriptions	Initial Cash	FYTD Received	FYTD Expended	Fund Balance	Encumbrance	Unencumbered Balance	Notes
001 GENERAL	\$23,696,998.58	\$18,962,340.40	\$19,397,528.44	\$23,261,810.54	\$4,864,807.05	\$18,397,003.49	
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	\$1,117,853.09	\$2,647,210.68	(\$315,378.58)	\$106,151.62	(\$421,530.20)	PI Taxes are paid in March 2025
008 FOOD SERVICE	\$1,045,011.33	\$504,169.68	\$712,675.32	\$836,505.67	\$270,490.59	\$566,015.08	
007 SPECIAL TRUST	\$16,933.93	\$0.00	\$0.00	\$16,933.93	\$0.00	\$16,933.93	
008 ENDOWMENT	\$73,408.69	\$5,448.11	\$0.00	\$78,856.80	\$0.00	\$78,856.80	
009 UNIFORM SCHOOL SUPPLIES	\$52,049.95	\$40,188.80	\$8,337.87	\$83,900.68	\$1,201.37	\$82,699.31	
018 PUBLIC SCHOOL SUPPORT	\$232,285.40	\$89,882.76	\$68,914.85	\$253,253.31	\$27,098.92	\$226,154.39	
018 OTHER GRANT	\$51,598.19	\$17,047.76	\$25,382.34	\$43,263.61	\$9,081.90	\$34,181.71	
020 SPECIAL ENTERPRISE FUND	\$80,728.33	\$65,474.50	\$72,452.72	\$73,750.11	\$10,114.55	\$63,635.56	
022 DISTRICT CUSTODIAL	\$114,703.73	\$3,263.03	\$85,788.17	\$32,178.59	\$505.00	\$31,673.59	
023 SELF-INSURANCE FUND	\$189,280.18	\$33,530.00	\$0.00	\$222,790.18	\$5,000.00	\$217,790.18	
024 EMPLOYEE BENEFIT & SELF IN S	\$2,537,990.87	\$3,105,730.97	\$3,586,301.16	\$2,057,420.68	\$681,167.31	\$1,476,253.37	
081 UNDERGROUND STORAGE TANK FUND	\$11,000.00	\$0.00	\$0.00	\$11,000.00	\$0.00	\$11,000.00	
36 TERMINATION BENEFIT & - HB428	\$259,192.25	\$0.00	\$88,731.97	\$190,460.28	\$86.93	\$190,373.35	
070 CAPITAL PROJECTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
200 STUDENT MANAGED ACTIVITY	\$130,240.31	\$59,281.77	\$44,488.06	\$145,034.02	\$25,498.24	\$119,535.78	
300 DISTRICT MANAGED ACTIVITY	\$193,736.99	\$97,971.62	\$564,389.08	(\$272,680.47)	\$47,815.61	(\$320,498.08)	Athletic Transfer at Year End
401 AUXILIARY SERVICES	\$24,643.52	\$67,828.29	\$104,813.05	(\$12,343.24)	\$65,748.80	(\$78,092.04)	St. Mary's Revenue Final in February
461 DATA COMMUNICATION FUND	\$22,587.65	\$5,000.00	\$0.00	\$27,587.65	\$0.00	\$27,587.65	
468 MISCELLANEOUS STATE GRANT FUND	\$57,108.69	\$11,400.00	\$30,550.70	\$37,957.99	\$25,049.04	\$12,908.95	
600 - All Grants	\$437,290.02	\$639,023.97	\$1,108,961.05	(\$32,647.06)	\$257,643.13	(\$290,290.19)	Grants, - spend first then Reimbursed
	\$30,476,316.30	\$25,236,532.53	\$28,913,676.71	\$26,799,172.12	\$6,316,600.06	\$20,482,572.06	

FISCAL YEAR 2025 REVENUE, EXPENDITURES, AND CASH BALANCE ANALYSIS THROUGH

General Fund Spending Compared to November 2024 Forecast

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

TOTAL REVENUES ARE

\$1,688,938

LOWER THAN THE PREVIOUS YEAR

TOTAL EXPENDITURES ARE

\$48,717

LOWER THAN THE PREVIOUS YEAR

THE CASH BALANCE IS

\$(1,757,107)

LOWER THAN THE PREVIOUS YEAR

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

REVENUE IS TRENDING

\$20,470

FAVORABLE COMPARED TO FORECAST

EXPENDITURE TREND IS

\$383,738

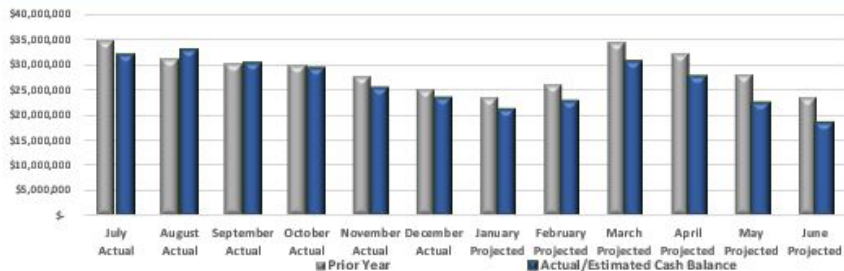
FAVORABLE COMPARED TO FORECAST

NET POTENTIAL TREND IS

\$404,208

FAVORABLE IMPACT ON THE CASH BALANCE

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

\$18,530,986

AT THE END OF THE CURRENT FISCAL YEAR

3. REVENUE ANALYSIS

REVENUE IS TRENDING

\$20,470

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.	29,419,138	28,745,682	(673,456)
State Revenue	6,213,232	6,572,121	358,889
All Other Revenue	4,199,299	4,534,335	335,036
Total Revenue	39,831,669	39,852,139	20,470

December 2024

Revenue
Monthly - \$649,053,
Annual - \$18,962,340
Estimated - \$39,831,699



Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Real Estate Taxes	(1,309,686)
Homestead/Rollback and Other State Reimburse.	325,643
Public Utility Per. Prop. Tax	310,588
Unrestricted State Aid	308,095
All Other Revenue Categories	385,831
Total Revenue	20,470

The top two categories (real estate taxes and homestead/rollback and other state reimburse.), represents 4807.3% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$20,470 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .05% of the total Forecasted annual revenue

4. EXPENDITURE ANALYSIS

EXPENDITURE TREND IS

\$383,738

FAVORABLE COMPARED TO FORECAST

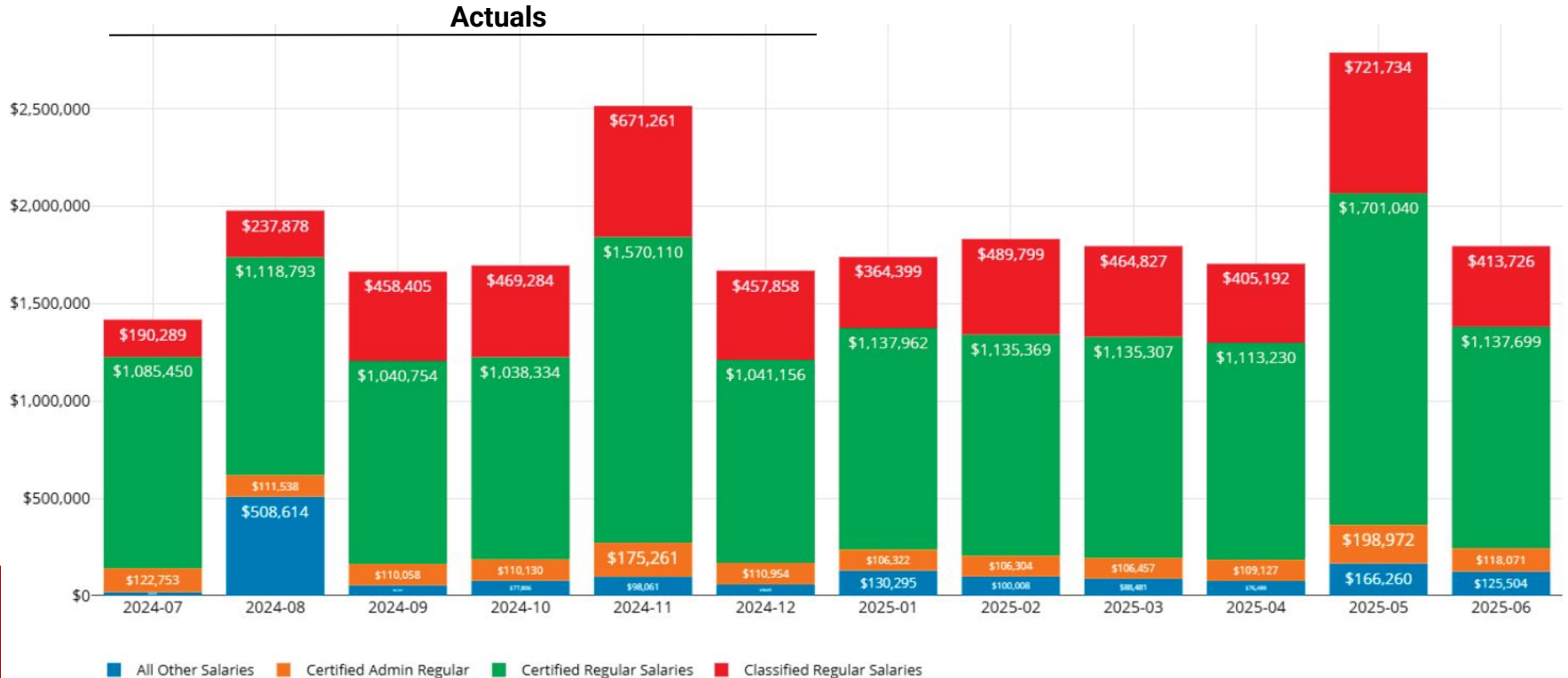
Expenditure Forecast Compare	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	32,211,483	32,017,674	(193,809)
Purchased Services	4,338,680	4,338,281	(399)
All Other Expenses	8,851,726	8,662,196	(189,530)
Total Expenditures	45,401,889	45,018,151	(383,738)

Expenditures
Monthly - 2,450,494
Annual - \$19,397,528
Estimated - \$45,401,889

Salaries December 2024

Monthly Salaries \$1,831,480 and Total Fiscal-Year-to-Date Salaries \$11,099,567 (13 of 26 pays)
 Annual Estimate \$22,759,243 (Actual x 2 plus Science of Reading Stipends)

Actual and Estimated Salaries by Group



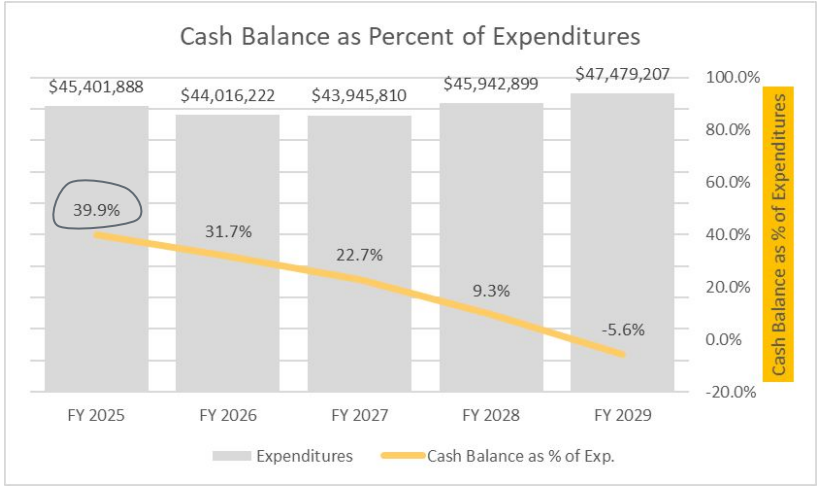
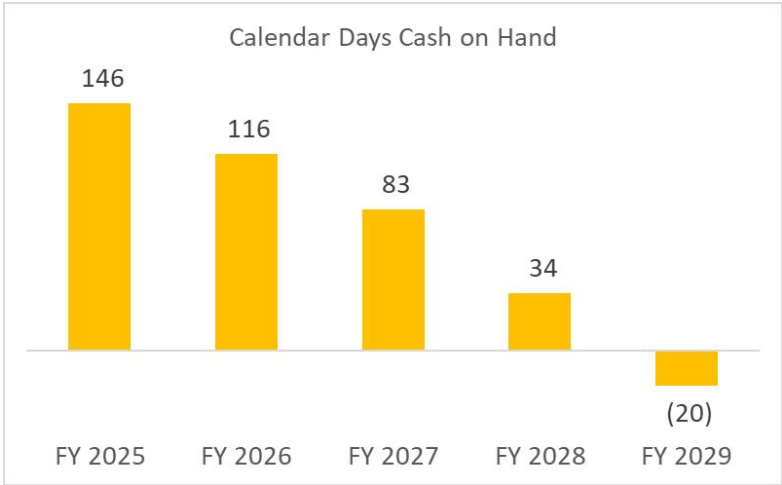
Chardon Local School District
 Days of Cash
 As of December 2024



General Fund - True Days - Days of Operating Cash

General Fund Balance **\$23,261,810** and **\$18,397,003** after open encumbrances

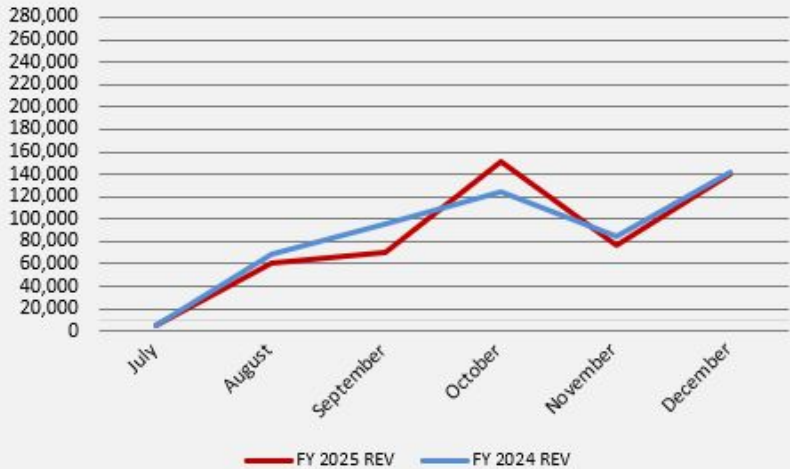
Average Monthly Expenditure Estimate	Average Daily Expenditure Estimate	True Days before Encumbrances	True Days after Encumbrances
3,751,513	187,576	124.01	98.08



PO 6210 - 75 days of Operating Expenses

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

Revenue



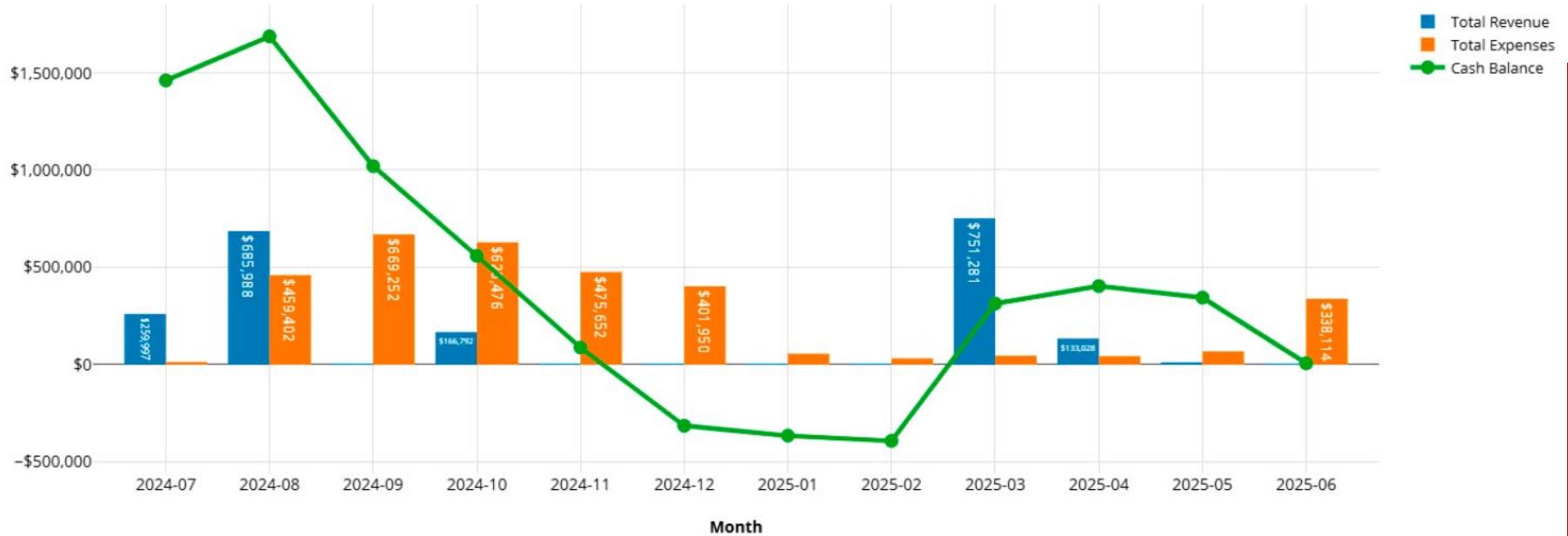
Expenditures



Excess Revenue MTD: \$ 34,263.31
Ending Fund Balance: \$ 836,505.76

Permanent Improvement Fund December 2024

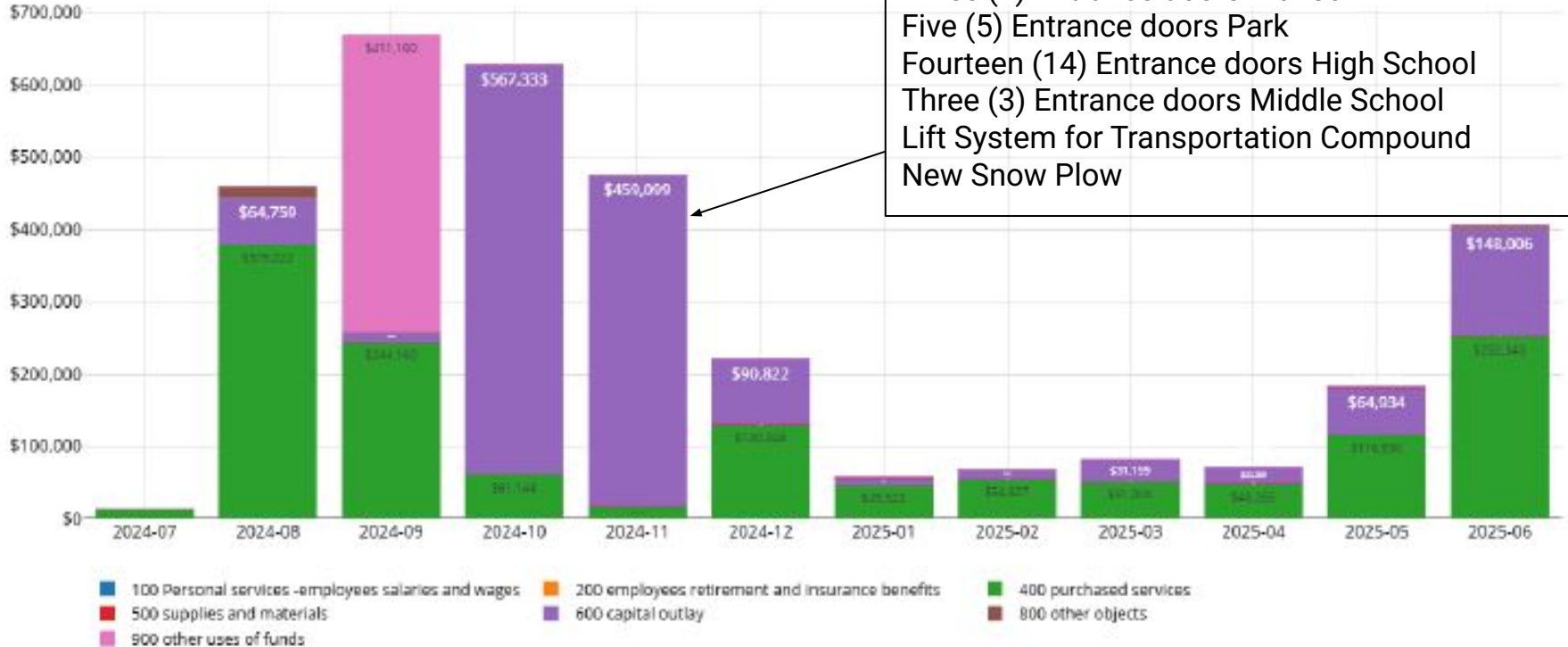
Permanent Improvement Fund Revenues, Expenses, and Cash Balance



Permanent Improvement Expenditures (Actual) December 2024

Monthly - \$401,950 FYTD - \$2,647,210

Permanent Improvement Expenses by Object



Chardon Local School District
Self-Insurance Fund Report
December 2024

	Reserve	October	November	December	Fiscal Year-to-Date
REVENUES					
Board Contributions		478,614	483,700	485,811	2,674,956
Employee Contributions		74,552	75,337	74,712	430,775
Total Revenue:		553,166	559,037	560,523	3,105,731
EXPENDITURES					
Claims		431,073	536,310	610,433	3,586,301
Total Expenditures:		431,073	536,310	610,433	3,586,301
Excess Rev & Oth Fin Sources					
Over(Under) Exp & Other Fin Uses		122,093	22,728	(49,910)	(480,570)
Beginning Cash Balance				2,107,330	2,537,991
Reserve/Ending Cash Balance	1,866,769.00			2,057,421	2,057,421

