

Summary Financial Reports

For the Month of January 2025

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

Chardon Local School District

Bank Reconciliation

January 2025

Bank Balance

Book Balance

Bank Accounts

Star Ohio (12041)	\$	13,047,309.63
Star Ohio Scholarship (52923)	\$	215,006.37
Capital Markets ()	\$	11,213,677.14
Chase Main Checking (9456)	\$	476,308.42
Chase (8627)	\$	-
Chase (8635)	\$	-
Stripe - Hometown Ticketing	\$	-
Stripe In Transit	\$	-
Total Bank Accounts:	\$	24,952,301.56

Total All Funds

\$ 24,607,164.67

Total Cash

\$ 24,952,301.56

Outstanding Payables Checks:	\$	(285,847.39)
Outstanding Electronic Checks:	\$	(14,827.10)
Outstanding Payroll Checks:	\$	(45,021.82)

Cash Less Outstanding Checks

\$ 24,606,605.25

Other Bank Adjustments

AXA Refund	\$	150.00
City of Hubbard	\$	(114.48)
RITA	\$	(81.10)
H.S.A Refund	\$	605.00

Total Other Adjustments:

\$ 559.42

TOTAL ADJUSTED BANK BALANCE: \$ 24,607,164.67

TOTAL ADJUSTED BOOK BALANCE: \$ 24,607,164.67

\$ -

**Bank
Reconciliation**

**Cash Balance
01/31/25**

**\$24,607,164
Bank = Book**

CHARDON LOCAL SCHOOLS FINANCIAL SUMMARY JANUARY 2025

Description	Initial Cash	FYTD Received	FYTD Expended	Fund Balance	Encumbrance	Unencumbered Balance	Notes
Fund 001 001 GENERAL	\$23,696,998.68	\$20,423,830.52	\$22,737,870.05	\$21,383,159.05	\$4,361,052.44	\$17,022,106.61	
Fund 002 002 BOND RETIREMENT	\$35,568.68	\$411,100.00	\$387,151.25	\$59,517.43	\$19,140.00	\$40,377.43	
Fund 003 003 PERMANENT IMPROVEMENT	\$1,213,979.01	\$1,221,273.00	\$2,680,226.11	(\$244,974.10)	\$86,043.80	(\$331,017.90)	PI - Taxes Paid in April
Fund 006 006 FOOD SERVICE	\$1,045,011.33	\$596,052.71	\$829,384.52	\$811,679.52	\$204,702.73	\$606,976.79	
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	\$6,272.37	\$0.00	\$79,681.06	\$0.00	\$79,681.06	
Fund 009 009 UNIFORM SCHOOL SUPPLIES	\$52,049.95	\$40,715.10	\$8,518.82	\$84,246.23	\$2,555.04	\$81,691.19	
Fund 018 018 PUBLIC SCHOOL SUPPORT	\$232,285.40	\$100,131.76	\$77,758.46	\$254,658.70	\$27,594.30	\$227,064.40	
Fund 019 019 OTHER GRANT	\$51,598.19	\$17,047.76	\$34,464.24	\$34,181.71	\$10,504.94	\$23,676.77	
Fund 020 020 SPECIAL ENTERPRISE FUND	\$80,728.33	\$74,642.50	\$74,906.50	\$80,464.33	\$9,216.85	\$71,247.48	
Fund 022 022 DISTRICT CUSTODIAL	\$114,703.73	\$5,232.27	\$87,752.17	\$32,183.83	\$505.00	\$31,678.83	
Fund 023 023 SELF-INSURANCE FUND	\$189,260.18	\$35,175.00	\$0.00	\$224,435.18	\$5,000.00	\$219,435.18	
Fund 024 024 EMPLOYEE BENEFITS SELF INS.	\$2,537,990.87	\$3,731,187.29	\$4,411,386.43	\$1,857,791.73	\$512,775.46	\$1,345,016.27	
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	\$71,055.77	\$48,258.61	\$153,037.47	\$34,240.71	\$118,796.76	
Fund 300 300 DISTRICT MANAGED ACTIVITY	\$193,736.99	\$106,493.02	\$624,312.59	(\$324,082.58)	\$65,196.91	(\$389,279.49)	Athletics - Transfer EOY
Fund 401 401 AUXILIARY SERVICES	\$24,643.52	\$67,826.29	\$114,198.76	(\$21,728.95)	\$56,614.18	(\$78,343.13)	St. Mary's Paid in Feb.
Fund 451 451 DATA COMMUNICATION FUND	\$22,587.65	\$5,000.00	\$0.00	\$27,587.65	\$0.00	\$27,587.65	
Fund 499 499 MISCELLANEOUS STATE GRANT FUND	\$57,108.69	\$11,400.00	\$48,957.84	\$19,550.85	\$6,641.90	\$12,908.95	
All Grants	\$437,290.02	\$639,023.97	\$1,198,932.64	(\$122,818.65)	\$279,841.99	(\$402,460.64)	Grants - Use first then are reimbursed
	\$ 30,476,316.30	\$27,563,459.33	\$33,432,610.96	\$24,607,164.67	\$5,681,713.18	\$18,925,451.49	

General Fund Spending Compared to November 2024 Forecast

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

REVENUE IS TRENDING

\$59,623

FAVORABLE COMPARED TO
FORECAST

EXPENDITURE TREND IS

\$445,248

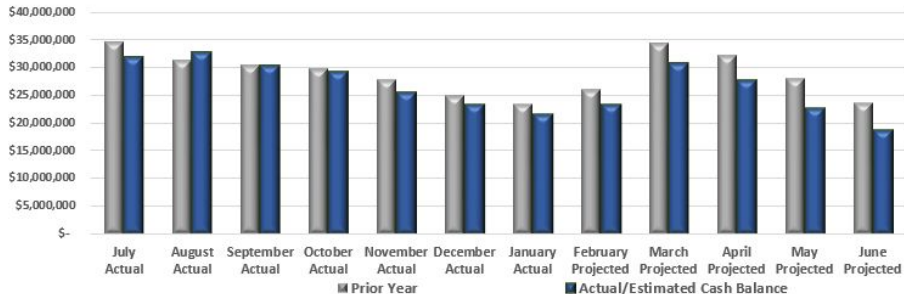
FAVORABLE COMPARED TO
FORECAST

NET POTENTIAL TREND IS

\$504,871

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

\$18,631,649

AT THE END OF THE CURRENT
FISCAL YEAR

1. JANUARY REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

Month to Date	Actual Revenue Collections For January	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	743,435	546,484	● 196,950
State Revenue	591,286	532,830	● 58,456
All Other Revenue	126,769	183,152	● (56,383)
Total Revenue	1,461,490	1,262,467	● 199,024

1. JANUARY EXPENDITURES COMPARED TO PRIOR YEAR

Month to Date	Actual Expenses For January	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	2,492,658	2,434,115	● 58,543
Purchased Services	341,534	189,247	● 152,287
All Other Expenses	505,949	81,398	● 424,551
Total Expenditures	3,340,142	2,704,760	● 635,381

January 2025

Revenue
January - \$1,461,490



Expenditures
January - \$3,340,142

2. ACTUAL REVENUE RECEIVED THROUGH JANUARY COMPARED TO T

Fiscal Year to Date	Actual Revenue	Prior Year Revenue	Current Year
	Collections	Collections	Compared to
	For July - January	For July - January	Last Year
Local Taxes/Reimbursements	14,622,247	15,949,624	● (1,327,376)
State Revenue	3,664,508	3,473,535	● 190,973
All Other Revenue	2,137,076	2,490,586	● (353,511)
Total Revenue	20,423,831	21,913,745	● (1,489,914)

Revenue
YTD - \$20,423,831

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

Fiscal Year to Date	Actual	Prior Year	Actual
	Expenses	Expenditures	Compared to
	For July - January	Incurred	Last Year
Salaries and Benefits	17,878,817	18,088,001	● (209,184)
Purchased Services	1,735,125	1,621,831	● 113,294
All Other Expenses	3,123,727	2,441,173	● 682,554
Total Expenditures	22,737,670	22,151,006	● 586,664

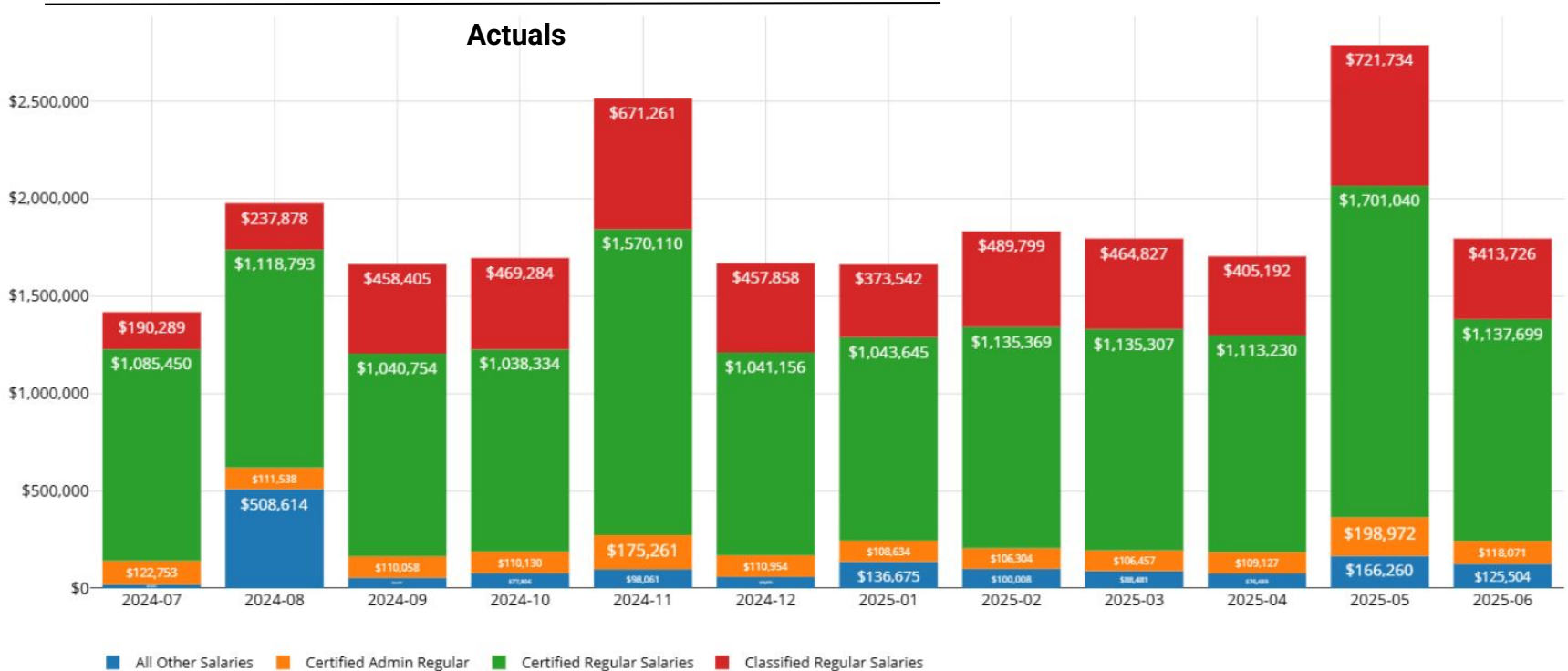


Expenditures
YTD - \$22,737,670

Salaries January 2025

Monthly Salaries \$1,662,496 and Total Fiscal-Year-to-Date Salaries \$12,599,428 (15 of 26 pays)
Annual Estimate \$22,759,243

Actual and Estimated Salaries by Group



Chardon Local School District
 Days of Cash
 As of January 2025

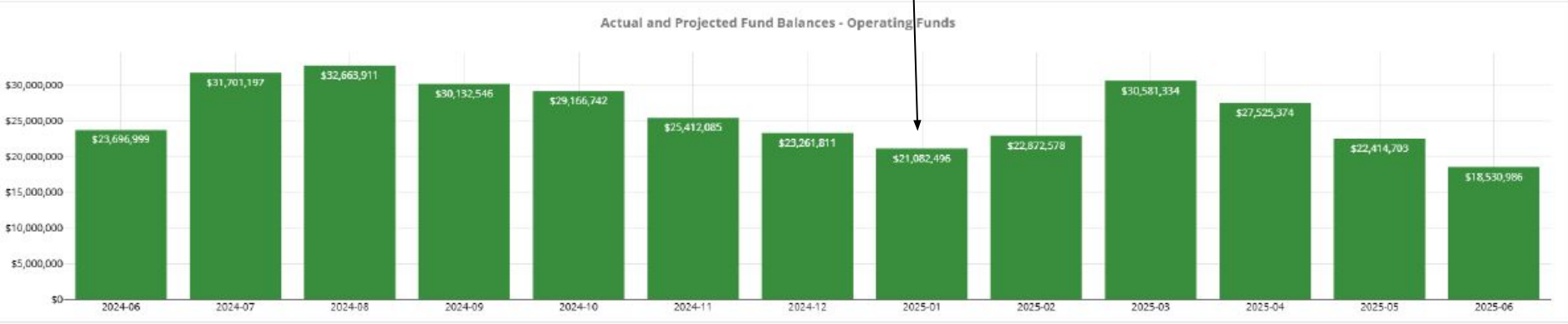


General Fund - True Days - Days of Operating Cash

General Fund Balance **\$21,383,159** and **\$17,022,106** after open encumbrances

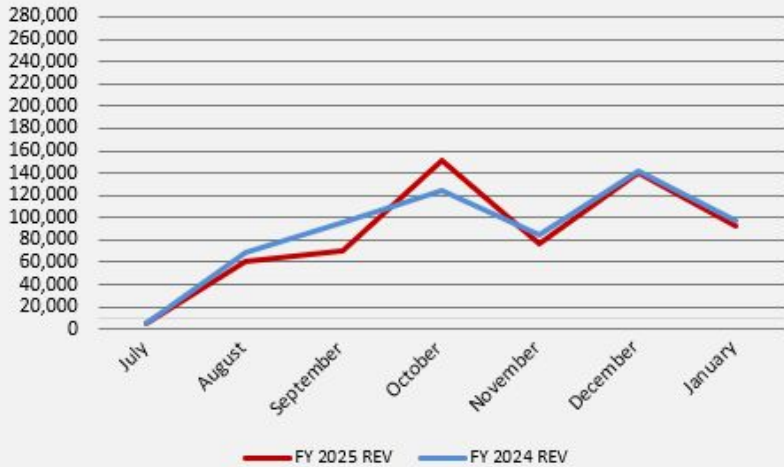
Average Monthly Expenditure Estimate	Average Daily Expenditure Estimate	True Days before Encumbrances	True Days after Encumbrances
3,746,387	187,319	114.15	90.87

PO 6210 - 75 days of Operating Expenses



Chardon Local School District Food Service Report (Fund 006) January 2025

Revenue



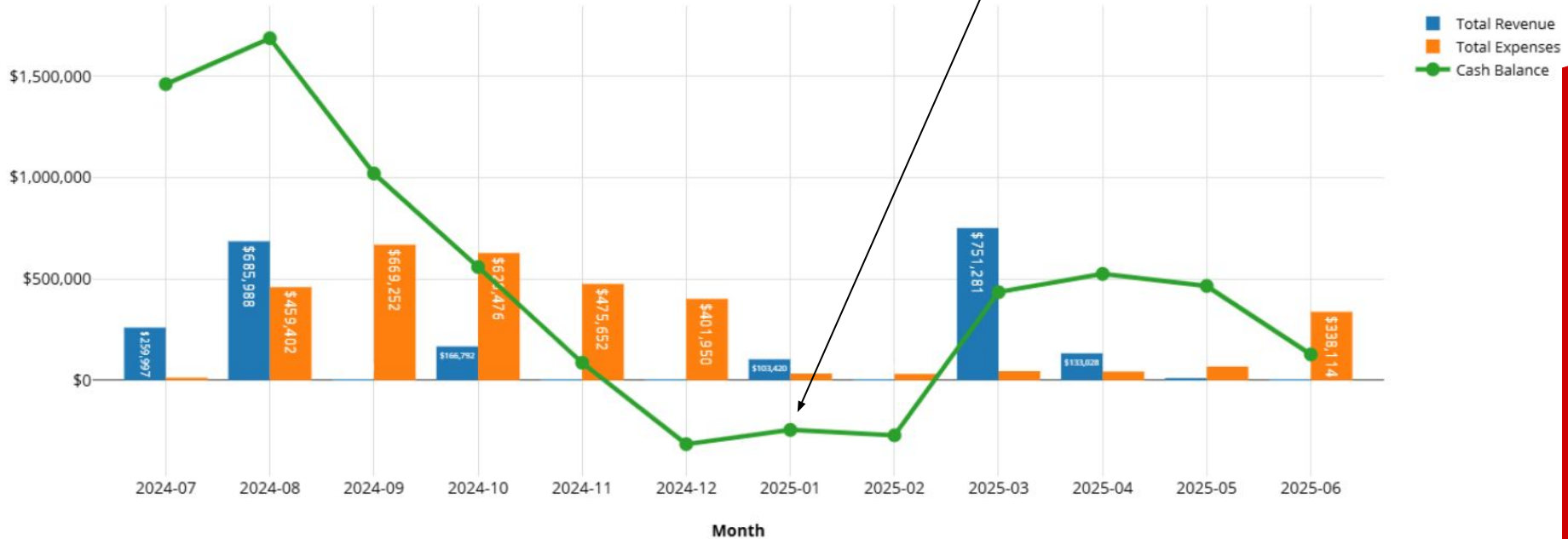
Expenditures



Deficit MTD: \$ (24,826.15)
Ending Fund Balance: \$ 811,679.52

Permanent Improvement Fund January 2025

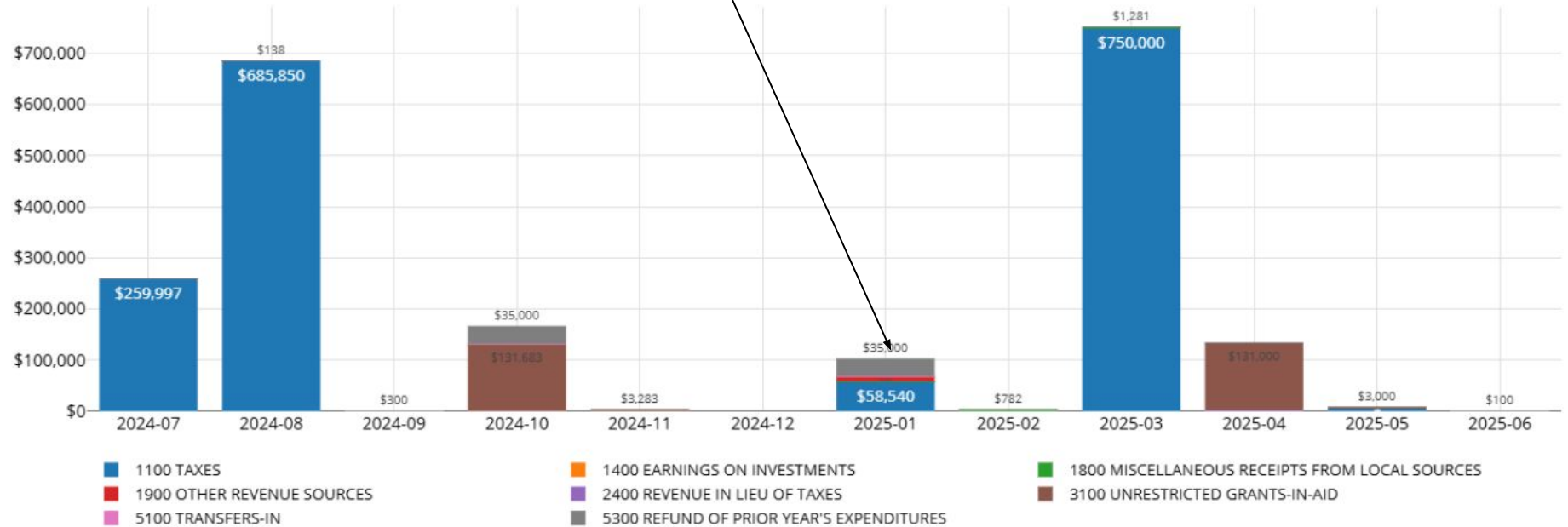
Permanent Improvement Fund Revenues, Expenses, and Cash Balance



Permanent Improvement Revenue (Actual) January 2025

Monthly - \$103,420 FYTD - \$1,1221,273

Permanent Improvement Fund Revenue by Source

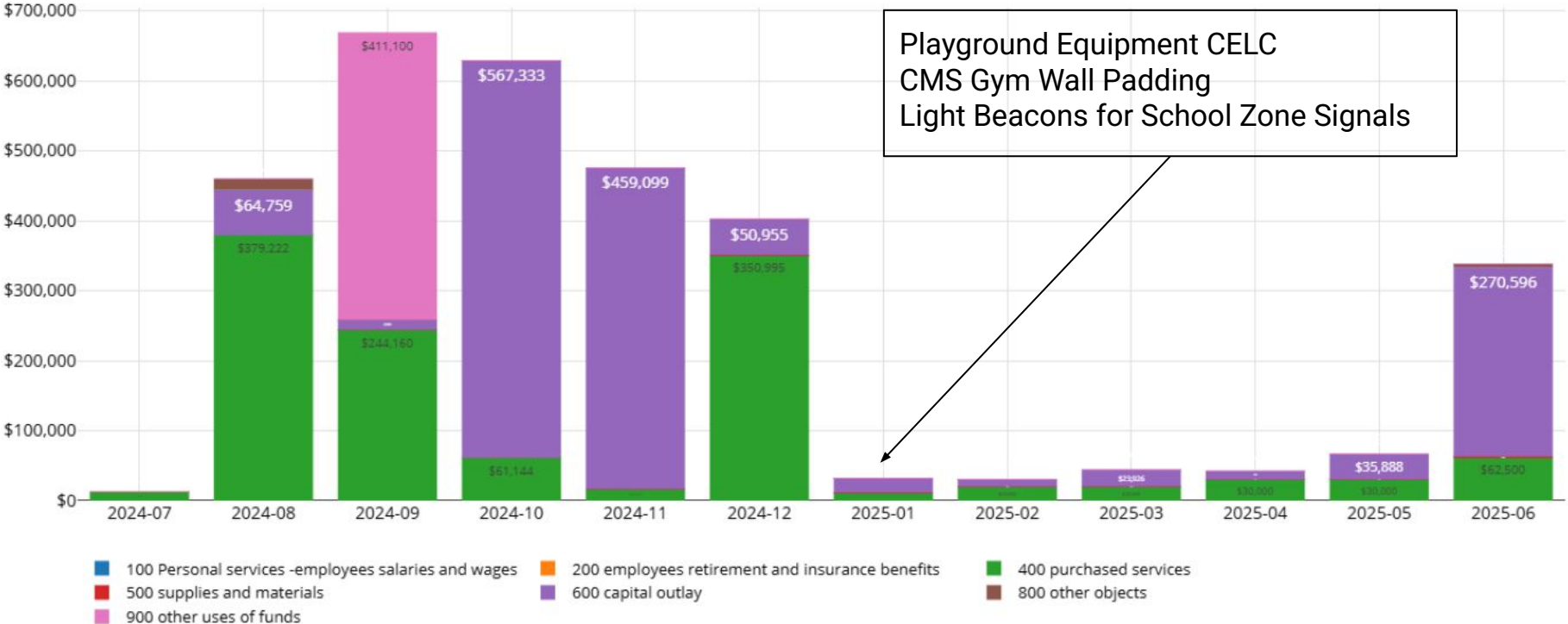


First Tax Advance Received & Settlement Payment for Field Turf

Permanent Improvement Expenditures (Actual) January 2025

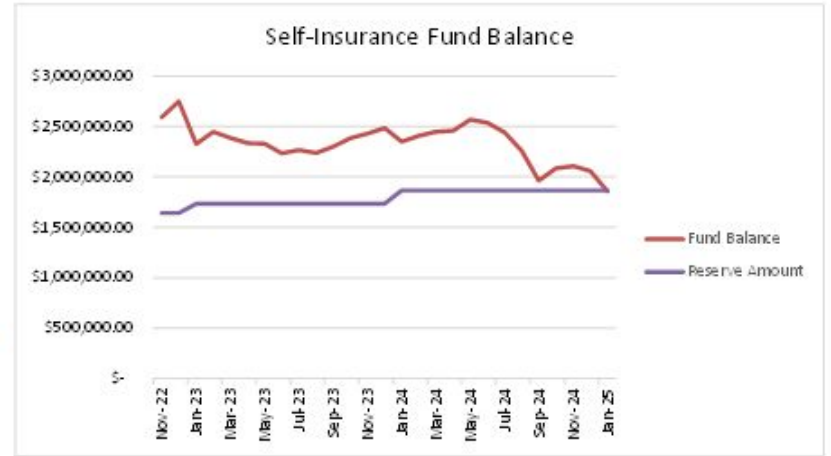
Monthly - \$33,015 FYTD - \$2,680,226

Permanent Improvement Expenses by Object



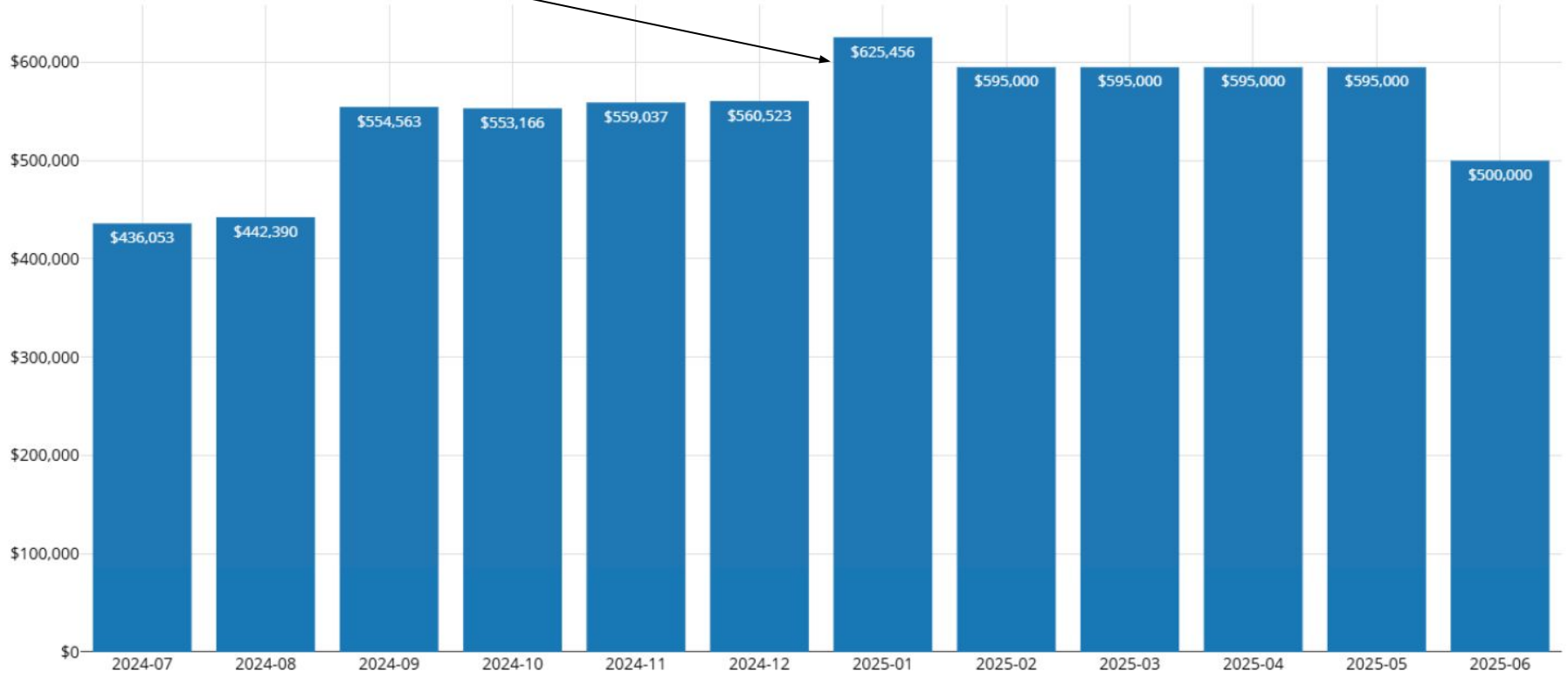
Chardon Local School District
Self-Insurance Fund Report
January 2025

	Reserve	November	December	January	Fiscal Year-to-Date
REVENUES					
Board Contributions		483,700	485,811	543,357	3,218,313
Employee Contributions		75,337	74,712	82,099	512,874
Total Revenue:		<u>559,037</u>	<u>560,523</u>	<u>625,456</u>	<u>3,731,187</u>
EXPENDITURES					
Claims		536,310	610,433	825,085	4,411,386
Total Expenditures:		<u>536,310</u>	<u>610,433</u>	<u>825,085</u>	<u>4,411,386</u>
Excess Rev & Oth Fin Sources Over(Under) Exp & Other Fin Uses		<u>22,728</u>	<u>(49,910)</u>	<u>(199,629)</u>	<u>(680,199)</u>
Beginning Cash Balance			2,107,330	2,057,421	2,537,991
Reserve/Ending Cash Balance	1,866,769.00		2,057,421	1,857,792	1,857,792



Self Insurance Fund Revenue (Actual) January 2025

\$625,456 - Increased 5% Contributions & Insurance Adjustments



Self Insurance Fund Expenditures (Actual) January 2025

\$825,085 - Includes \$322K Annual Board Seed Contribution

Self-Insurance Expenses by Object

