Summary Financial Reports

For the Month of June 2026

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

Bank Reconciliation

Cash Balance 06/30/2026

$23,682,389.55

Bank = Book

Chardon Local School District

Bank Reconciliation

June 2026

Bank Balance			Book Balance	
Bank Accounts			**Total All Funds**	$ 23,682,389.55
Star Ohio (12041)	$	17,551,715.82		
Star Ohio Scholarship (52923)	$	228,008.33		
Capital Markets ()	$	5,927,347.22		
Chase Main Checking (9456)	$	467,265.95		
Chase (8627)	$	-		
Chase (8635)	$	-		
Stripe - Hometown Ticketing	$	-		
Stripe In Transit	$	-		
Total Bank Accounts:	$	24,174,337.32		
Total Cash		$ 24,174,337.32		
Outstanding Payables Checks:	$	(437,775.38)		
Outstanding Electronic Checks:	$	(8,623.30)		
Outstanding Payroll Checks:	$	(45,549.09)		
Cash Less Outstanding Checks		$ 23,682,389.55		
Other Bank Adjustments				
Total Other Adjustments:	$	-		
TOTAL ADJUSTED BANK BALANCE:		$ 23,682,389.55	**TOTAL ADJUSTED BOOK BALANCE:**	$ 23,682,389.55
				$ - Variance

CHARDON LOCAL SCHOOLS CASH SUMMARY JUNE 2026

Fund	Initial Cash	FYTD Received	FYTD Expended	Fund Balance	Encumbrance	Unencumbered Balance	Cash as a% of Expenditures
001 GENERAL	$16,938,645.88	$41,360,269.09	$41,676,301.74	$16,622,613.23	$394,748.18	$16,227,865.05	38.94%
002 DEBT (Formerly) BOND - RETIREMENT	$40,377.43	$411,100.00	$405,227.52	$46,249.91	$0.00	$46,249.91	
003 PERMANENT IMPROVEMENT	$463,613.52	$2,409,160.01	$2,747,108.44	$125,665.09	$71,522.98	$54,142.11	
006 FOOD SERVICE	$728,523.73	$916,159.39	$1,270,066.29	$374,616.83	$84,716.36	$289,900.47	
007 SPECIAL TRUST	$16,833.93	$19,147.12	$20,000.00	$15,981.05	$0.00	$15,981.05	
008 ENDOWMENT	$80,657.04	$9,025.98	$3,000.00	$86,683.02	$0.00	$86,683.02	
009 UNIFORM SCHOOL SUPPLIES	$54,565.60	$51,765.53	$72,475.28	$33,855.85	$0.00	$33,855.85	
018 PUBLIC SCHOOL SUPPORT	$237,414.87	$102,300.11	$152,958.32	$186,756.66	$0.00	$186,756.66	
019 OTHER GRANT	$34,416.71	$28,548.21	$30,513.64	$32,451.28	$0.00	$32,451.28	
020 SPECIAL ENTERPRISE FUND	$73,782.16	$142,143.75	$120,015.66	$95,910.25	$3,650.00	$92,260.25	
022 DISTRICT CUSTODIAL	$35,642.98	$115,320.69	$109,058.07	$41,905.60	$0.00	$41,905.60	
023 SELF-INSURANCE FUND	$236,201.18	$47,076.94	$20,359.69	$262,918.43	$0.00	$262,918.43	
024 EMPLOYEE BENEFITS SELF INS.	$2,451,188.93	$7,223,265.06	$6,365,004.49	$3,309,449.50	$2,000.00	$3,307,449.50	
031 UNDERGROUND STORAGE TANK FUND	$11,000.00	$0.00	$0.00	$11,000.00	$0.00	$11,000.00	
035 TERMINATION BENEFITS - HB426	$757,810.11	$0.00	$428,209.79	$329,600.32	$0.00	$329,600.32	
070 CAPITAL PROJECTS	$1,400,000.00	$2,292,608.72	$2,604,238.16	$1,088,370.56	$510,321.31	$578,049.25	
200 STUDENT MANAGED ACTIVITY	$146,133.94	$119,664.82	$137,597.85	$128,200.91	$0.00	$128,200.91	
300 DISTRICT MANAGED ACTIVITY	$647,859.45	$971,692.30	$1,139,689.31	$479,862.44	$295.00	$479,567.44	
401 AUXILIARY SERVICES	$167.03	$147,499.38	$139,646.61	$8,019.80	$7,892.67	$127.13	
400 & 500 Grant Totals	$426,818.44	$2,395,359.26	$2,419,898.88	$402,278.82	$104,585.40	$297,693.42	
	$24,781,652.93	**$58,762,106.36**	**$59,861,369.74**	**$23,682,389.55**	**$1,179,731.90**	**$22,502,657.65**	

Received more than last year, and spent less than last year

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

TOTAL REVENUES ARE
$980,924
HIGHER THAN THE PREVIOUS YEAR

TOTAL EXPENDITURES ARE
$5,461,396
LOWER THAN THE PREVIOUS YEAR

THE CASH BALANCE IS
$(316,033)
LOWER THAN THE PREVIOUS YEAR

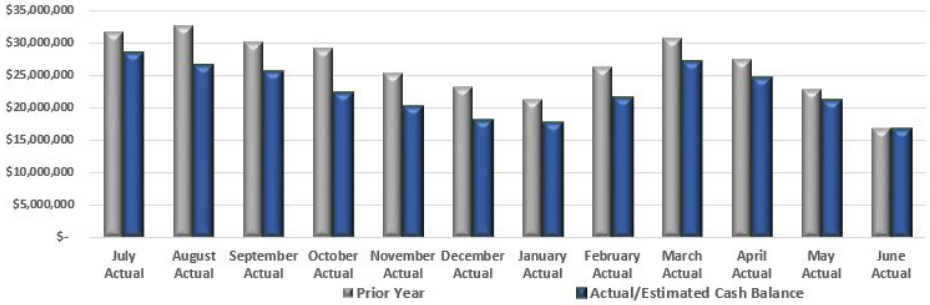
Ended better than Forecast

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

REVENUE IS TRENDING
$105,433
FAVORABLE COMPARED TO FORECAST

EXPENDITURE TREND IS
$463,327
FAVORABLE COMPARED TO FORECAST

NET POTENTIAL TREND IS
$568,760
FAVORABLE IMPACT ON THE CASH BALANCE



JUNE 30 ACTUAL CASH BALANCE WAS
$16,938,646
AT THE END OF THE PREVIOUS FISCAL YEAR

JUNE 30 CASH BALANCE IS ESTIMATED TO BE
$16,622,613
AT THE END OF THE CURRENT FISCAL YEAR

Open Purchase orders were nearly $400K, making expenditures within $65K of estimate

3. REVENUE ANALYSIS

REVENUE IS TRENDING

$105,433

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.	30,223,571	30,224,668	1,097
State Revenue	6,662,427	6,512,582	(149,846)
All Other Revenue	4,368,838	4,623,019	254,181
Total Revenue	41,254,836	41,360,269	105,433

Why? Threshold cost was reduced from state, MRDD submissions were increased, relating in additional revenue in other

4. EXPENDITURE ANALYSIS

EXPENDITURE TREND IS

$463,327

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	31,905,493	31,909,124	3,631
Purchased Services	4,432,546	4,010,308	(422,237)
All Other Expenses	5,801,590	5,756,869	(44,721)
Total Expenditures	42,139,629	41,676,302	(463,327)

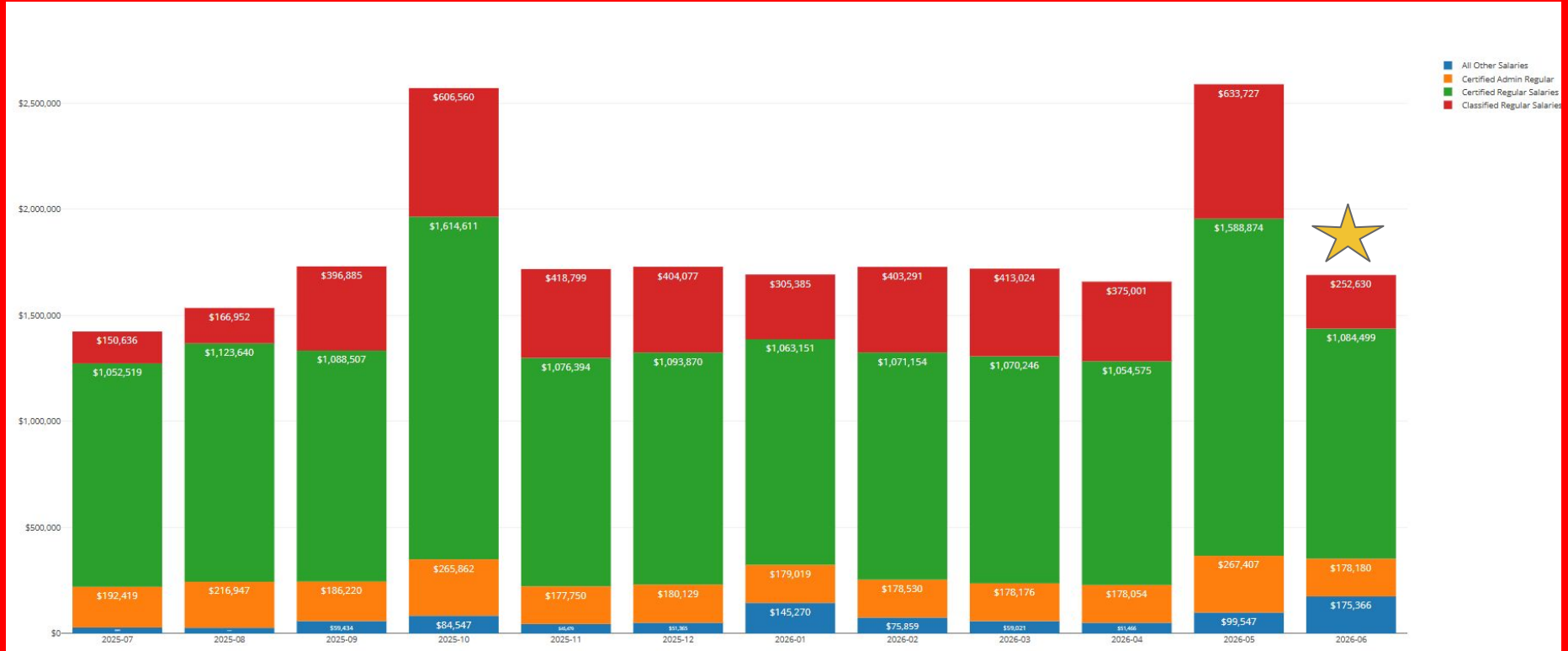
Why? Open Purchase orders account for Purchase Services and Supplies and budgeted funds were returned from closed blanket purchase orders at year end.

June Salaries: $1,690,675

Annual Salaries: $21,791,321

Completed 26 of 26 pays

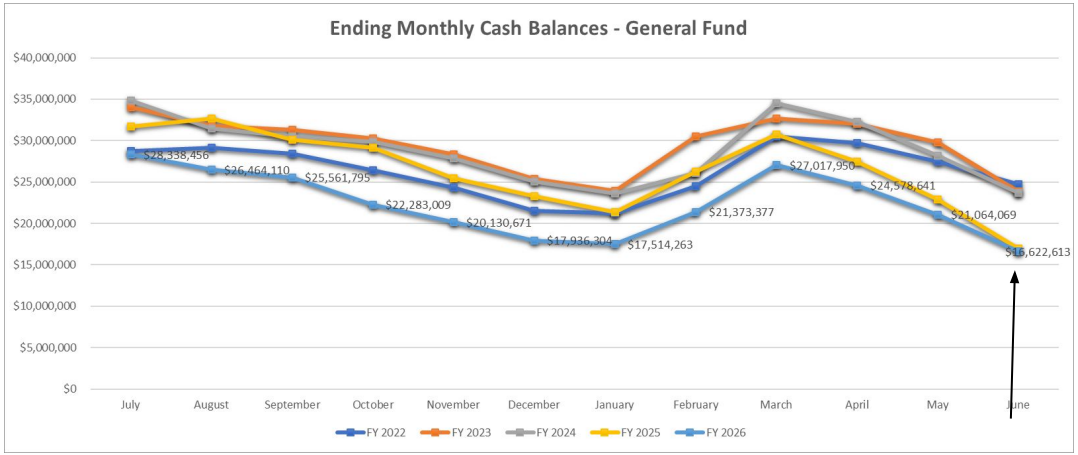
Estimate was $21,877,456

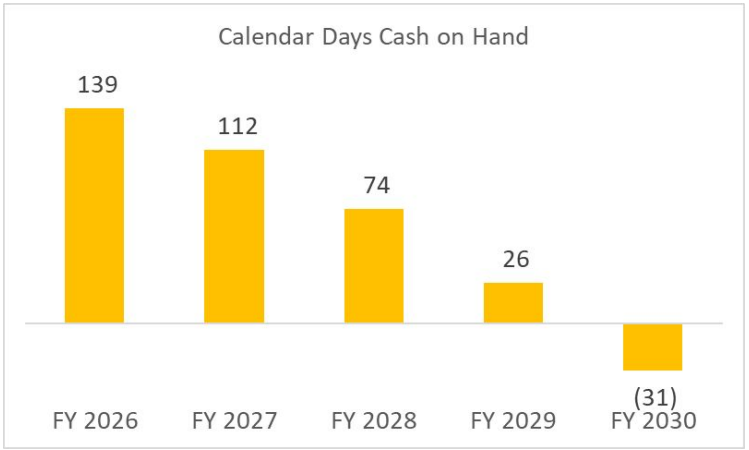


Chardon Local School District
Days of Cash As of June 2026

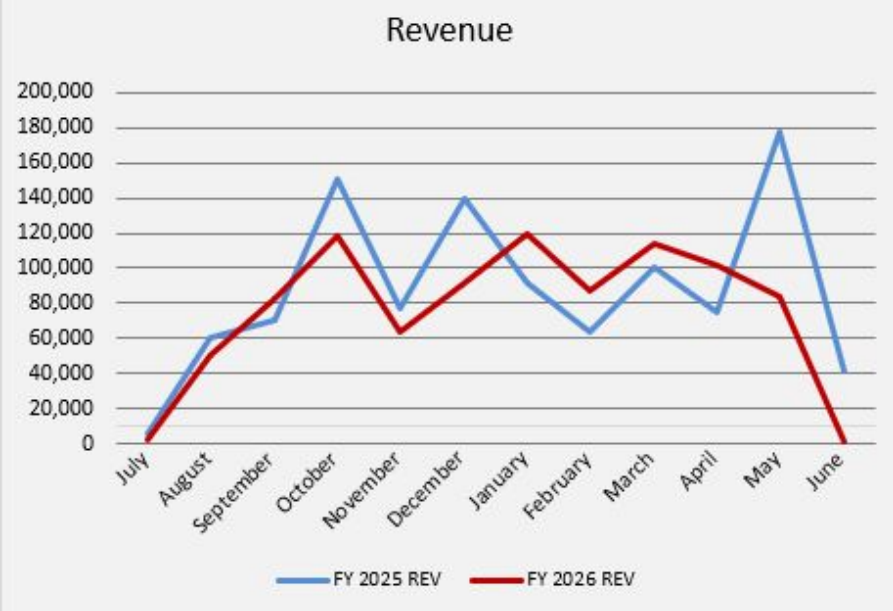
Average Monthly Expenditure Estimate	Average Daily Expenditure Estimate	True Days before Encumbrances	True Days after Encumbrances
$3,473,025	$114,169	145.60	142.14
			Notes: PO 6210 - 75 days to 150 days Based on 30 days/month

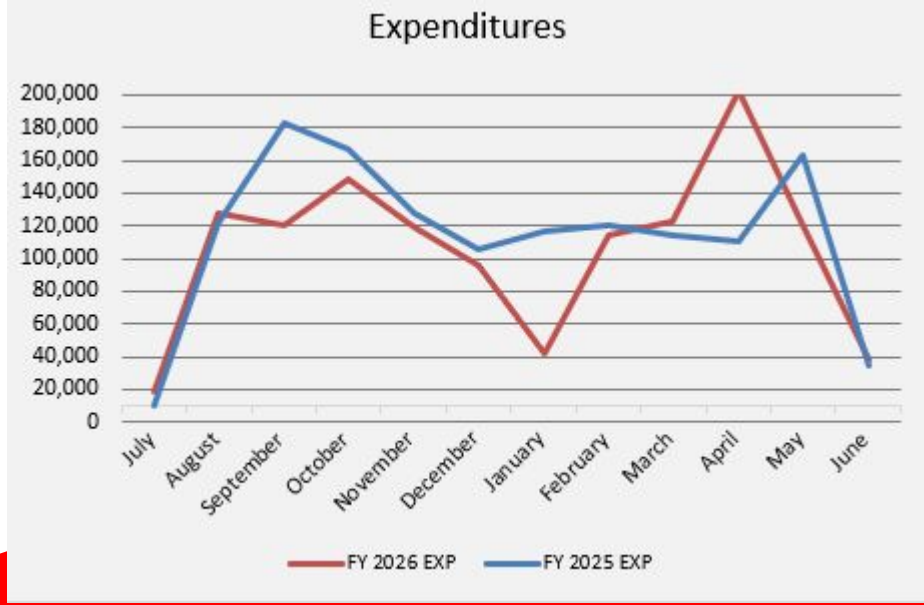
Five Year Trend of Month-end Cash Balance





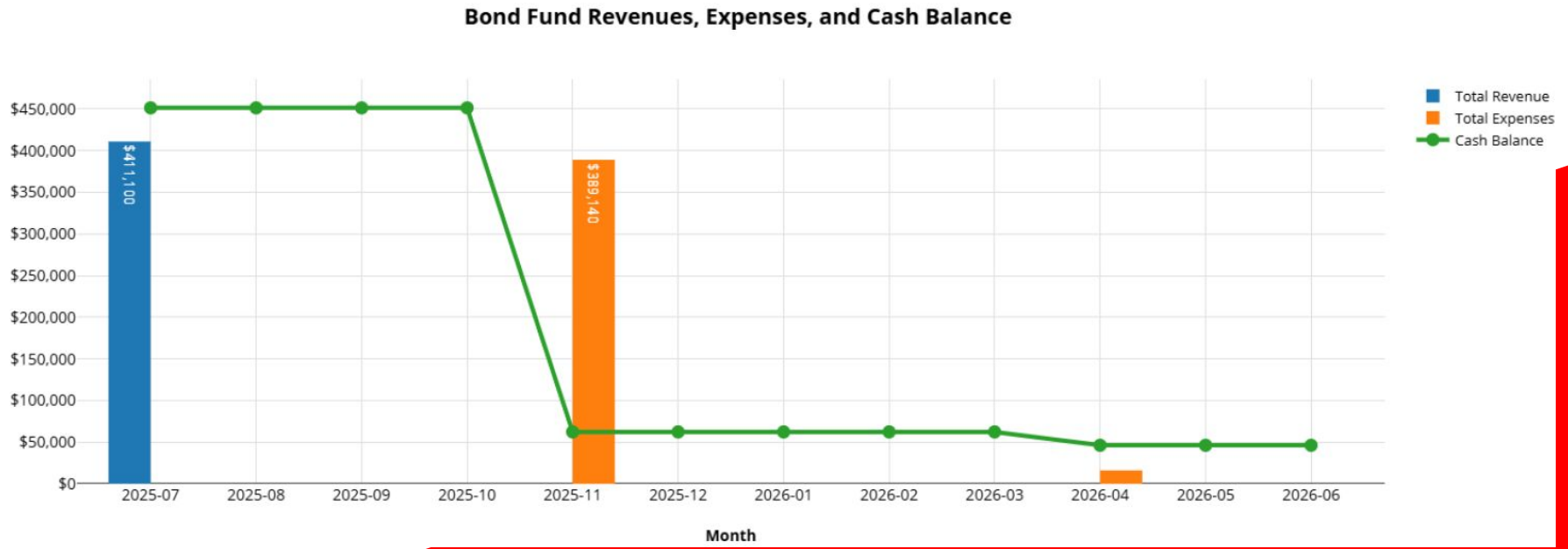
Chardon Local School District
Food Service Report (Fund 006) June 2026





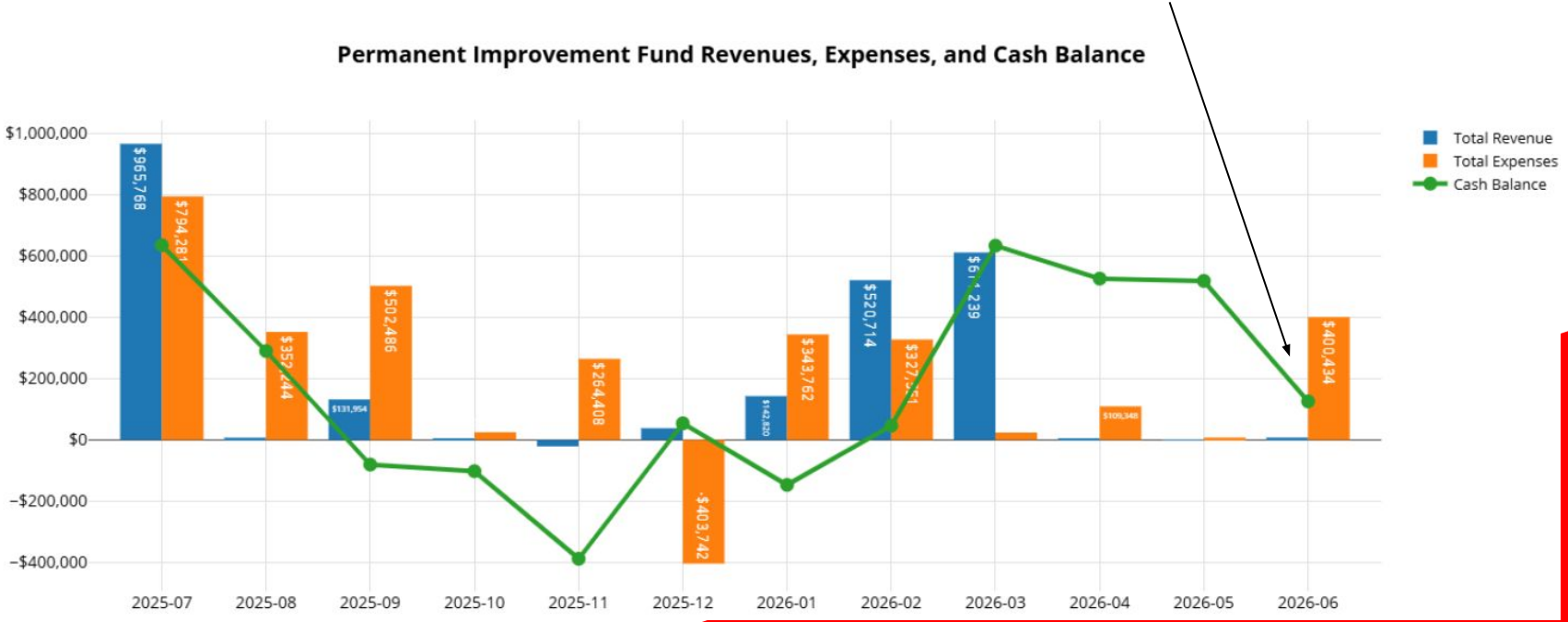
Deficit MTD: ($36,416)
Ending Fund Balance: $ 374,616
Open Purchase Orders: $84,716

Bond Summary (TAN Loan) 002 Fund Fiscal Year End



Board Consideration to move $405,000 from the 003 Fund to the 002 Fund to pay the TAN Loan and Interest payments for FY 2027.

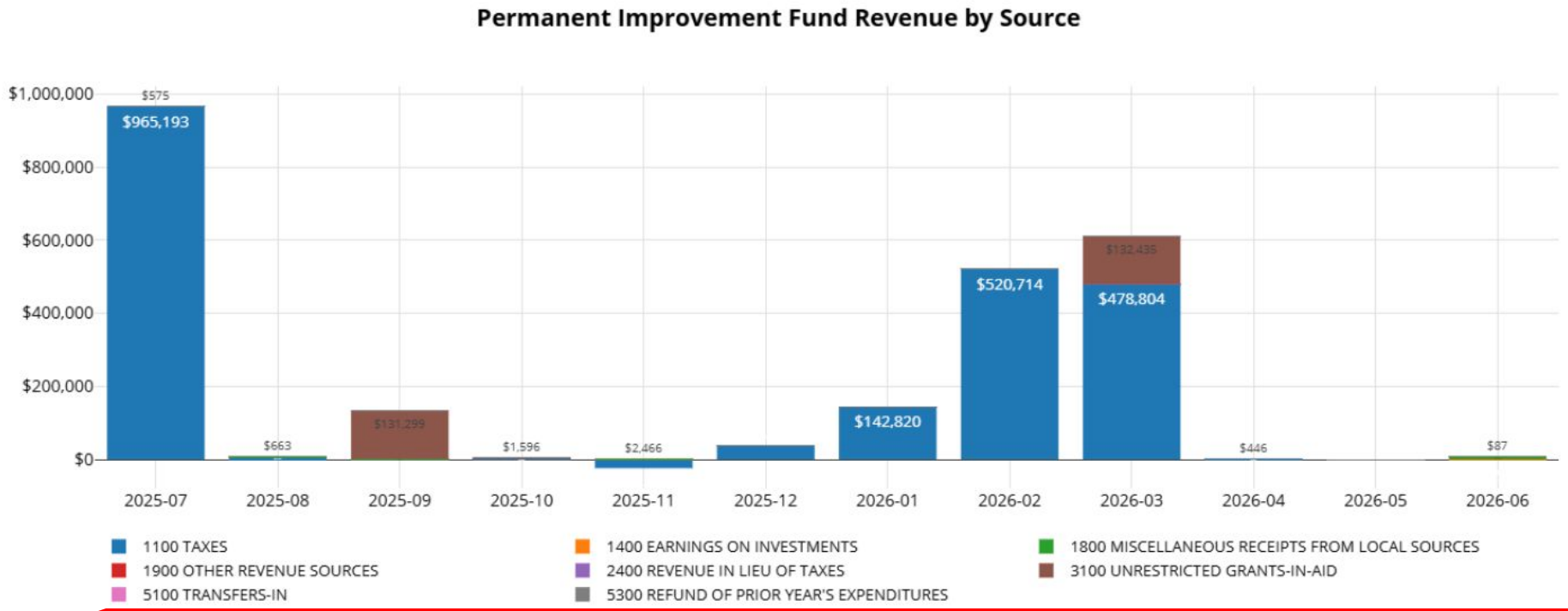
Permanent Improvement Fund June 2026



$54K in Open PO’s bringing the ending cash balance down to $54K

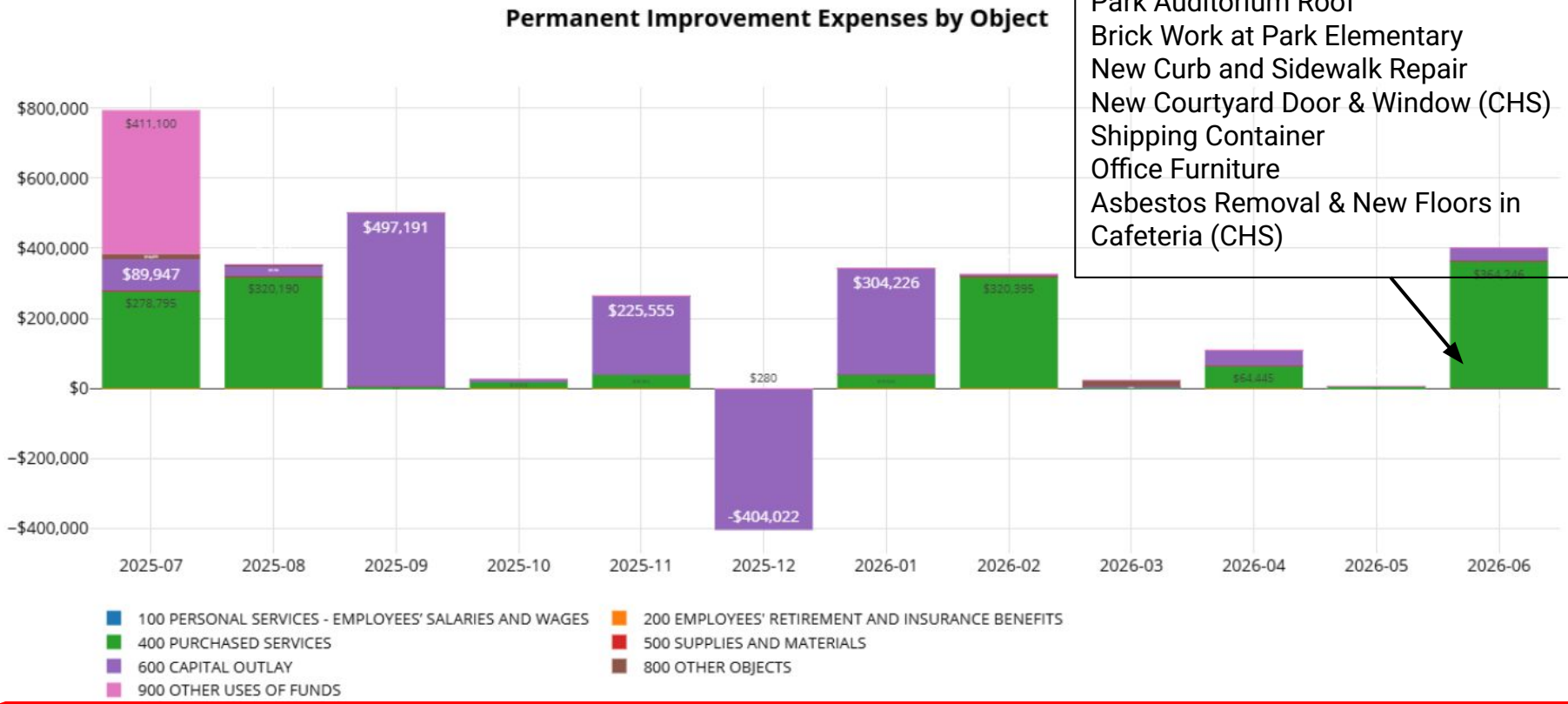
Permanent Improvement Revenue (Actual) June 2026

Monthly $7,482 FYTD $2,409,160



Permanent Improvement Expenditures (Actual) June 2026
Monthly $400,434 FYTD $2,747,108

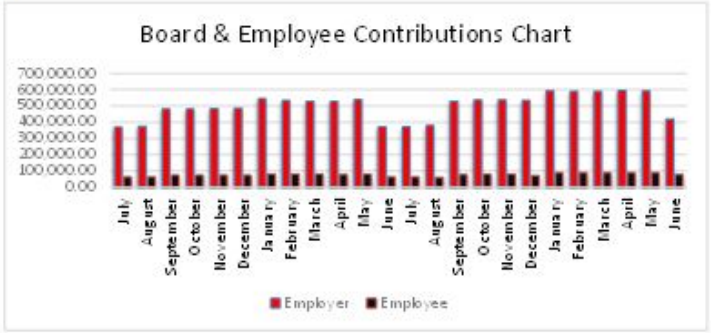
Standing Desks
Student Chairs
Park Auditorium Roof
Brick Work at Park Elementary
New Curb and Sidewalk Repair
New Courtyard Door & Window (CHS)
Shipping Container
Office Furniture
Asbestos Removal & New Floors in Cafeteria (CHS)

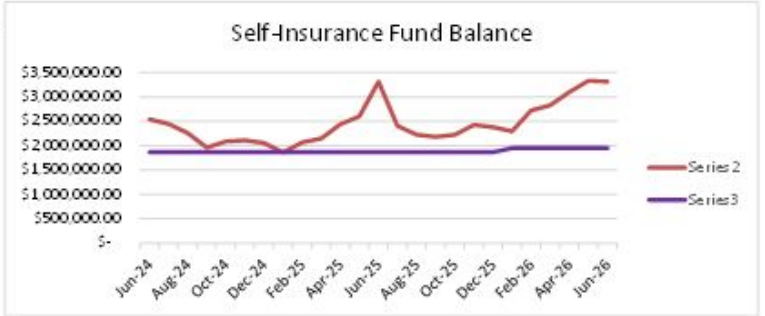


Health Insurance 024 Fund - June 2026

Chardon Local School District
Self-Insurance Fund Report
June 2026

	Reserve	April	May	June	Fiscal Year-to-Date
EVENUES					
ard Contributions		593,077	591,978	419,751	**6,263,482**
nployee Contributions		88,926	88,989	77,777	**959,783**
Total Revenue:		682,003	680,967	497,528	**7,223,265**
XPENDITURES					
aims		416,608	445,139	518,021	**6,365,004**
Total Expenditures:		416,608	445,139	518,021	**6,365,004**
Excess Rev & Oth Fin Sources Over(Under) Exp & Other Fin Uses		265,396	235,828	(20,493)	858,261
ginning Cash Balance		2,828,719	3,094,115	3,329,943	
serve/Ending Cash Balance	1,948,929.00	3,094,115	3,329,943	3,309,450	



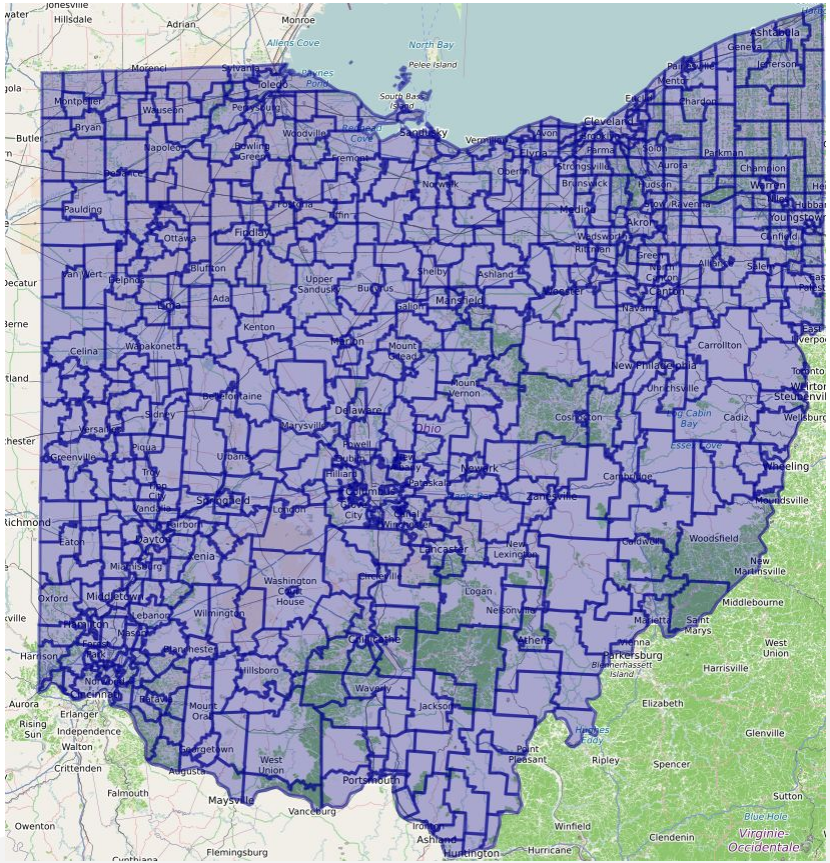


CHARDON LOCAL SCHOOLS

Summer months bring in less revenue
Why: Classified staff (and Board share for classified staff) are only paid during school year due to compensation timing for this employee group.

TOPPER FAQ's

Cost per student - Details for the Dioceses - Recorded Spending Increases - Chardon Sets the Record Straight



Chardon Local School District

47183
District County:: **Geauga County**
Total Operating Expenditure Per Pupil FY21: : **$12,939**
Total Operating Expenditure Per Pupil FY22: : **$14,652**
Total Operating Expenditure Per Pupil FY23: : **$16,767**
Total Operating Expenditure Per Pupil FY24: : **$18,682**
Total Operating Expenditure Per Pupil FY25: ~~: $18,269~~ $15,081
% Change Expenditure Per Pupil since 2020-21: ~~: +41.2%~~ 16.55%
District Enrollment (ADM) FY25:: **2,307**
Local Revenue Per Pupil FY25: : **$11,853**
State Revenue Per Pupil FY25: : **$3,705**
Federal Revenue Per Pupil FY25: : **$763**
Other Non-Tax Revenue Per Pupil FY25: : **$1,332**
Interdistrict Open Enrollment Status:: **Open to Any District**

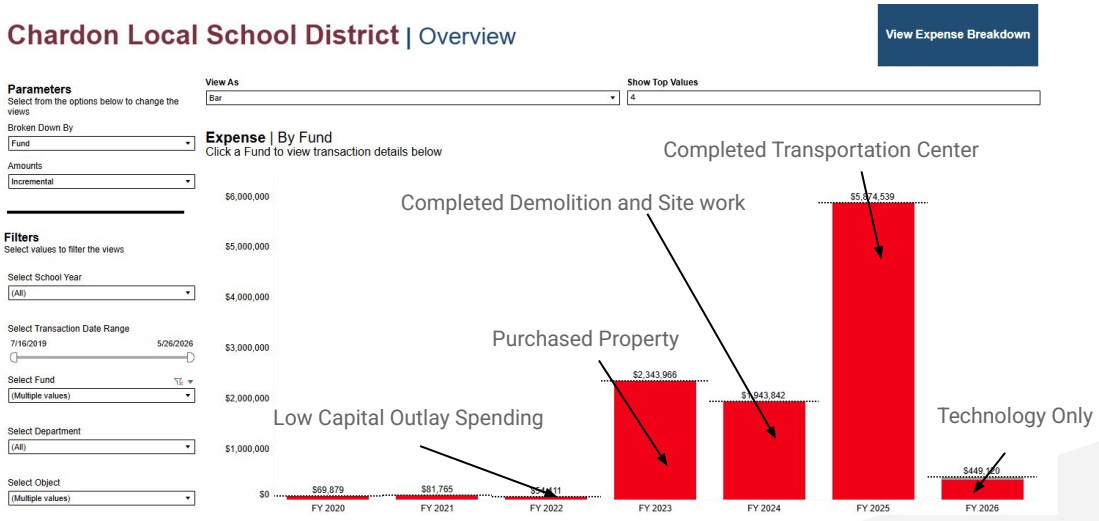
State Scholarship Participation School Year 2025

Autism: : **<10**
EdChoice: : **<10**
EdChoice-Expansion: : **318**
Jon Peterson Special Needs: : **29**
Average EdChoice Expansion Scholarship Payment (FY25):: **$4,958**

Removing 2025 Capital Outlay Expenditures - marked in RED. Roughly 3.3% Inflationary increase per year.

TOPPER FAQ's

Cost per student - Details for the Dioceses - Recorded Spending Increases - Chardon Sets the Record Straight



Actual Per Pupil Spending

2025 Expenditures less Capital outlay = 15,081
Percent increase from 2021 = 16.55

Removing 2025 Capital Outlay Expenditures

3.3% Inflationary increase per year from 2021 to 2025

- Original Goal - Stretch the tax dollar to avoid an operating levy as long as possible
- 2022 the Geauga County Budget Commission informed District in public meeting that Chardon must spend $10M and reduce the cash balance. Chardon complied concentrating on safety and security with capital upgrades to include new crossing lights, security vestibules, maintenance vehicles & buses, networking equipment, library, asbestos removal, and the Business/Transportation Center.
- This chart is from Ohio Checkbook (Click here or on graph for link) and clearly shows the 2026 capital outlay **General Fund spending has returned to less per student** with the exception of technology. Three-year increased spending was for one-time capital outlay projects to reduce cash balance as recommended.

TOPPER FAQ’s

A problem 50 years in the making.

Chardon Property Tax Revolt

CHARDON
LOCAL SCHOOLS