



Summary Financial Reports
For the Month of November 2024

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

Chardon Local School District

Bank Reconciliation

November 2024

Bank Balance

Book Balance

Bank Accounts

| | | |
|-------------------------------|-----------|----------------------|
| Star Ohio (12041) | \$ | 19,088,891.80 |
| Star Ohio Scholarship (52923) | \$ | 213,330.51 |
| Capital Markets () | \$ | 11,141,205.16 |
| Chase Main Checking (9456) | \$ | 602,576.55 |
| Chase (8627) | \$ | - |
| Chase (8635) | \$ | - |
| Stripe - Hometown Ticketing | \$ | - |
| Stripe In Transit | \$ | - |
| Total Bank Accounts: | \$ | 31,046,004.02 |

Total All Funds

\$ 29,813,950.10

Total Cash

\$ 31,046,004.02

| | | |
|--------------------------------|----|----------------|
| Outstanding Payables Checks: | \$ | (1,116,946.39) |
| Outstanding Electronic Checks: | \$ | (27,021.08) |
| Outstanding Payroll Checks: | \$ | (59,793.09) |

Cash Less Outstanding Checks

\$ 29,842,243.46

Other Bank Adjustments

| | | |
|-------------------------------------|-----------|--------------------|
| Zenz AXA | \$ | 150.00 |
| City of Hubbard | \$ | (291.38) |
| RITA | \$ | (193.27) |
| State Tax 11/29/24 Payroll | \$ | (18,868.51) |
| Ohio Deferred Comp 11/29/24 Payroll | \$ | (6,642.22) |
| Child Supper 11/29/24 Payroll | \$ | (1,258.72) |
| OSDI 11/29/24 Payroll | \$ | (1,189.26) |
| Total Other Adjustments: | \$ | (28,293.36) |

TOTAL ADJUSTED BANK BALANCE:

\$ 29,813,950.10

TOTAL ADJUSTED BOOK BALANCE:

\$ 29,813,950.10

\$ -

Bank Reconciliation

Cash Balance
11/30/2024

\$29,813,950.10
Bank = Book

Chardon Local Schools Cash Summary November 2024

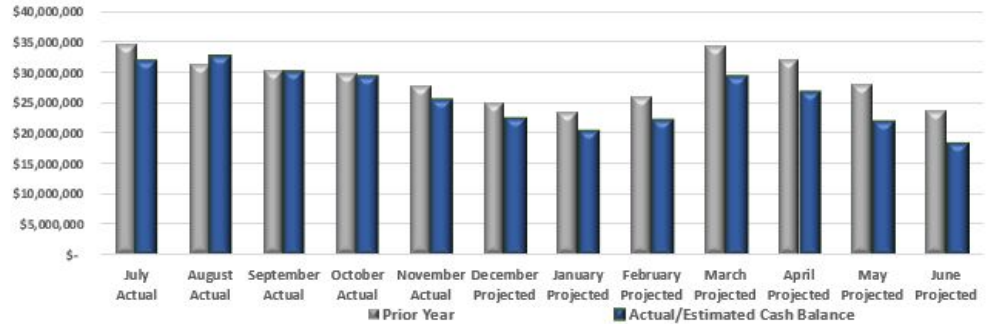
| | Initial Cash | FYTD Received | FYTD Expended | Fund Balance | Encumbrance | Unencumbered Balance | Notes |
|---|------------------------|------------------------|------------------------|------------------------|-----------------------|------------------------|---------------------------------|
| Fund 001 001 GENERAL | \$23,696,998.58 | \$18,313,287.22 | \$16,598,201.00 | \$25,412,084.80 | \$5,052,741.77 | \$20,359,343.03 | |
| 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 | \$1,117,853.09 | \$2,245,260.28 | \$86,571.82 | \$462,150.62 | (\$375,578.80) | PI - Taxes are paid in March 25 |
| Fund 006 006 FOOD SERVICE | \$1,045,011.33 | \$364,697.35 | \$607,466.32 | \$802,242.36 | \$311,772.99 | \$490,469.37 | |
| 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 | \$4,596.51 | \$0.00 | \$78,005.20 | \$0.00 | \$78,005.20 | |
| Fund 009 009 UNIFORM SCHOOL SUPPLIES | \$52,049.95 | \$38,300.06 | \$8,337.87 | \$82,012.14 | \$1,201.37 | \$80,810.77 | |
| Fund 018 018 PUBLIC SCHOOL SUPPORT | \$232,285.40 | \$81,390.24 | \$53,557.36 | \$260,118.28 | \$20,948.12 | \$239,170.16 | |
| 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 | \$58,719.50 | \$62,739.11 | \$76,708.72 | \$10,585.56 | \$66,123.16 | |
| Fund 022 022 DISTRICT CUSTODIAL | \$114,703.73 | \$2,713.03 | \$1,643.41 | \$115,773.35 | \$84,649.76 | \$31,123.59 | |
| Fund 023 023 SELF-INSURANCE FUND | \$189,260.18 | \$31,445.00 | \$0.00 | \$220,705.18 | \$5,000.00 | \$215,705.18 | |
| Fund 024 024 EMPLOYEE BENEFITS SELF INS. | \$2,537,960.87 | \$2,545,207.94 | \$2,975,868.46 | \$2,107,330.35 | \$631,536.26 | \$1,475,794.09 | |
| 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 BENEFIT \$ - 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 | \$48,159.10 | \$31,396.39 | \$147,003.02 | \$27,057.93 | \$119,945.09 | |
| Fund 300 300 DISTRICT MANAGED ACTIVITY | \$193,736.99 | \$79,038.02 | \$485,869.24 | (\$213,094.23) | \$51,368.32 | (\$264,462.55) | Athletic - Transfer at Year End |
| Fund 401 401 AUXILIARY SERVICES | \$24,643.52 | \$67,826.29 | \$91,856.91 | \$612.90 | \$78,206.94 | (\$77,594.04) | St. Mary's Revenue in February |
| 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 | \$12,143.56 | \$56,365.13 | \$43,456.18 | \$12,908.95 | |
| Fund 500+ Total Grants | \$437,290.02 | \$454,333.79 | \$1,034,052.52 | -\$142,428.71 | \$271,450.32 | -\$413,879.03 | |
| Total All Funds | \$30,476,316.30 | \$23,638,767.04 | \$24,301,133.24 | \$29,813,950.10 | \$7,460,239.32 | \$22,353,710.78 | |
| | | | | Bank Balance | | | |

General Fund Spending Compared to November 2024 Forecast

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



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

\$18,311,866

AT THE END OF THE CURRENT FISCAL YEAR

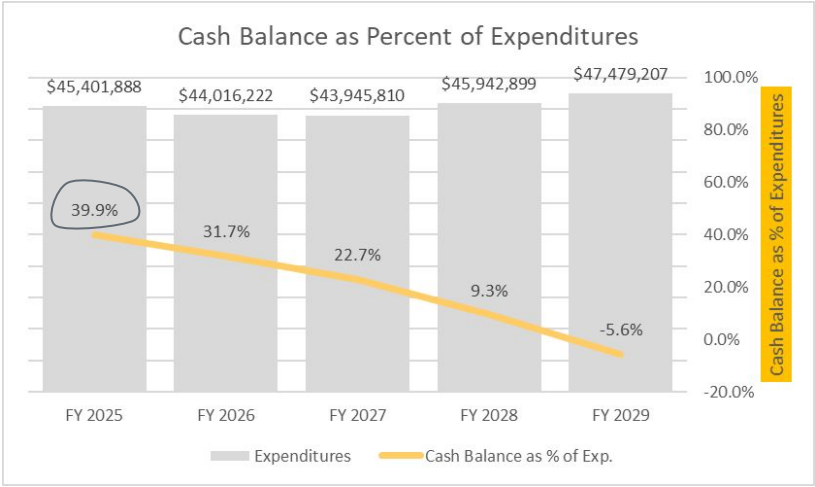
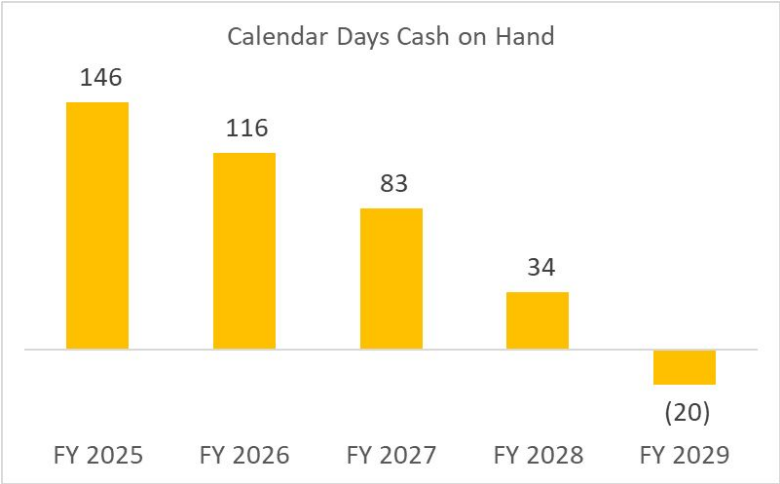
Chardon Local School District
 Days of Cash
 As of November 2024



General Fund - True Days - Days of Operating Cash

General Fund Balance **\$25,412,085** and **\$20,359,343** after open encumbrances

| Average Monthly Expenditure Estimate | Average Daily Expenditure Estimate | True Days before Encumbrances | True Days after Encumbrances |
|--------------------------------------|------------------------------------|-------------------------------|------------------------------|
| 3,768,616 | 188,431 | 159.91 | 126.90 |



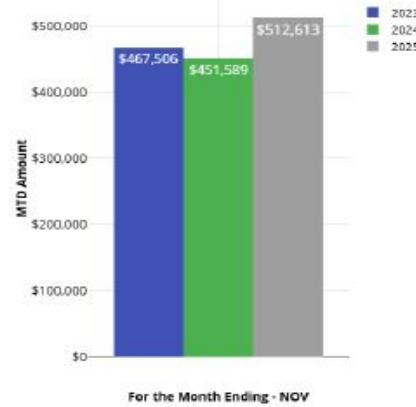
PO 6210 - 75 days of Operating Expenses

Actual November Monthly Revenue \$652,129

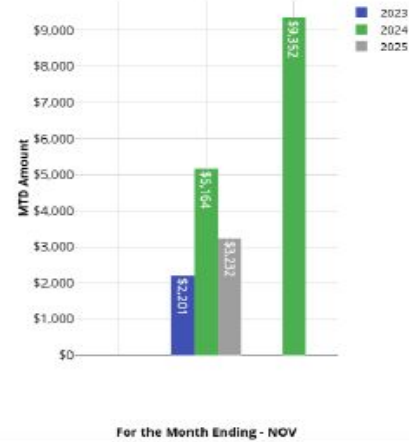
Local Revenue



State Revenue

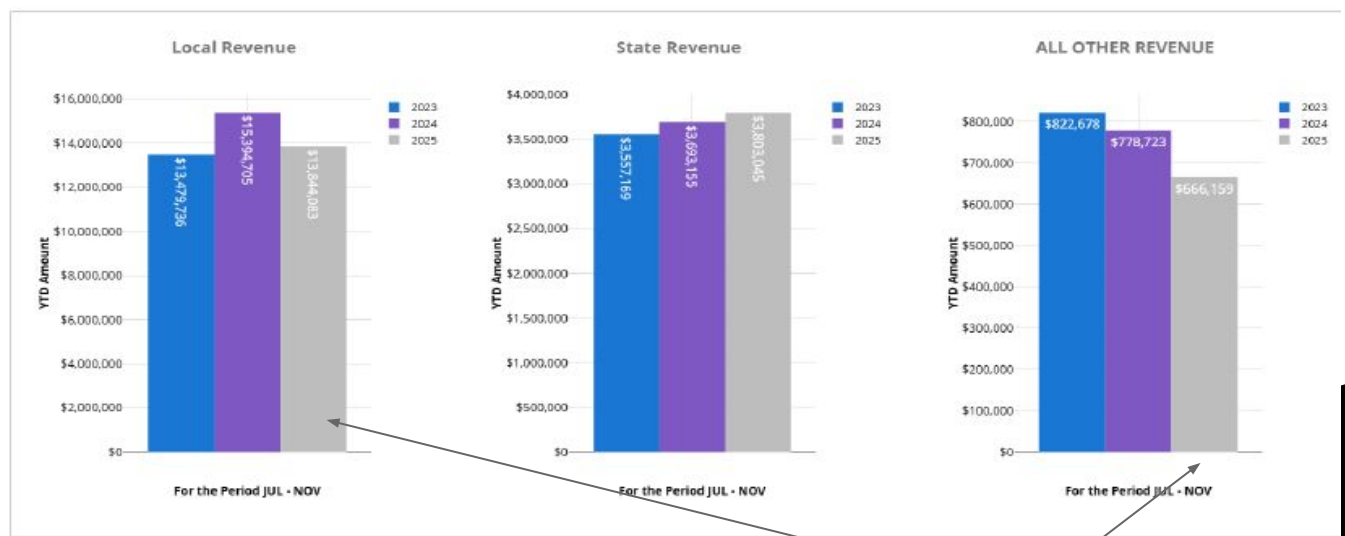


Other Revenue



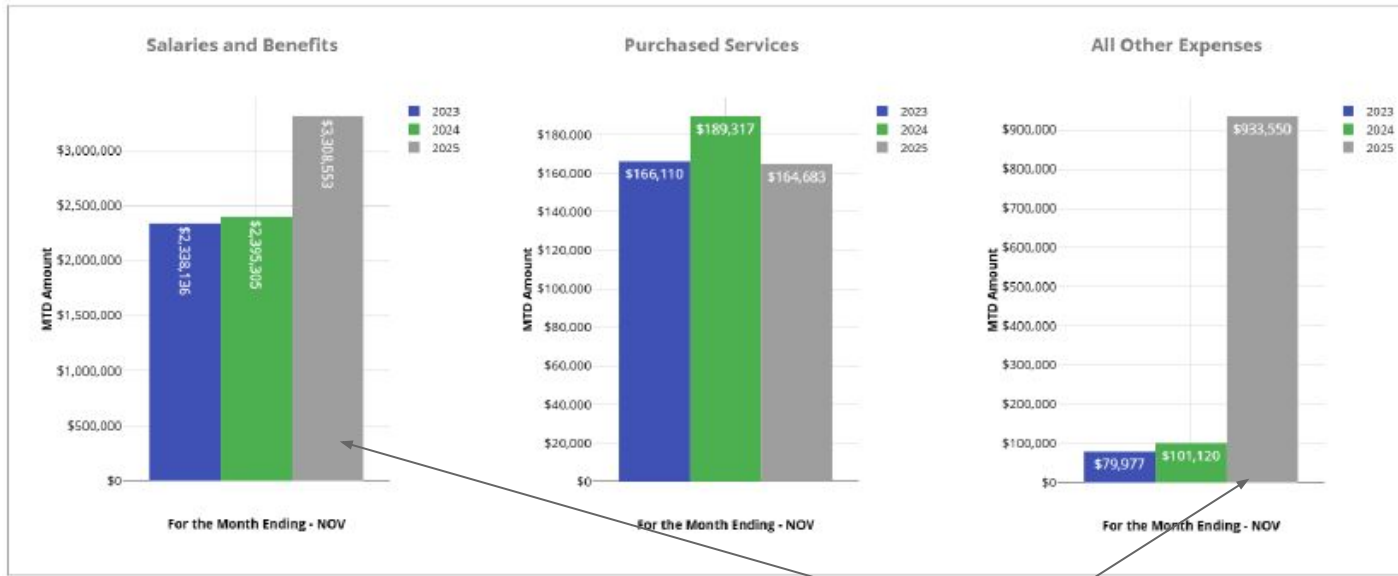
| | FY 2023 MTD Amount | FY 2024 MTD Amount | FY 2025 MTD Amount | FY 2025 Annual Budget | FY 2025 % MTD Budget |
|--|-----------------------|-----------------------|-----------------------|--------------------------|-------------------------|
| LOCAL REVENUE | | | | | |
| 1100 Taxes | \$0 | \$0 | \$0 | \$27,531,822 | 0.00% |
| 1200 Tuition | \$7,507 | \$8,836 | \$5,403 | \$596,090 | 0.91% |
| 1400 Earnings on Investments | \$119,573 | \$148,536 | \$124,189 | \$1,574,119 | 7.89% |
| 1800 Miscellaneous Revenue | \$1,975 | \$18,376 | \$3,614 | \$111,358 | 3.25% |
| ALL OTHER LOCAL REVENUE | \$1,454 | \$1,078 | \$3,078 | \$10,000 | 30.78% |
| TOTAL LOCAL REVENUE | \$130,509 | \$176,826 | <u>\$136,284</u> | \$29,823,390 | 0.46% |
| STATE REVENUE | | | | | |
| 3110 School Foundation | \$412,009 | \$425,711 | \$458,764 | \$5,517,205 | 8.32% |
| 3130 Property Tax Allocation | \$33,789 | \$0 | \$29,947 | \$2,472,676 | 1.21% |
| 3200 Restricted State Aid | \$21,708 | \$25,878 | \$23,902 | \$490,261 | 4.88% |
| ALL OTHER STATE REVENUE | \$0 | \$0 | \$0 | \$205,766 | 0.00% |
| TOTAL STATE REVENUE | \$467,506 | \$451,589 | <u>\$512,613</u> | \$8,685,908 | 5.90% |
| TOTAL ALL OTHER REVENUE (INCLUDING ADVANCES AND TRANFERS) | \$2,201 | \$14,516 | <u>\$3,232</u> | \$1,322,371 | 0.24% |
| TOTAL REVENUE | \$600,216 | \$642,931 | <u>\$652,129</u> | \$39,831,669 | 1.64% |

November 2024 Annual Revenue \$18,313,287



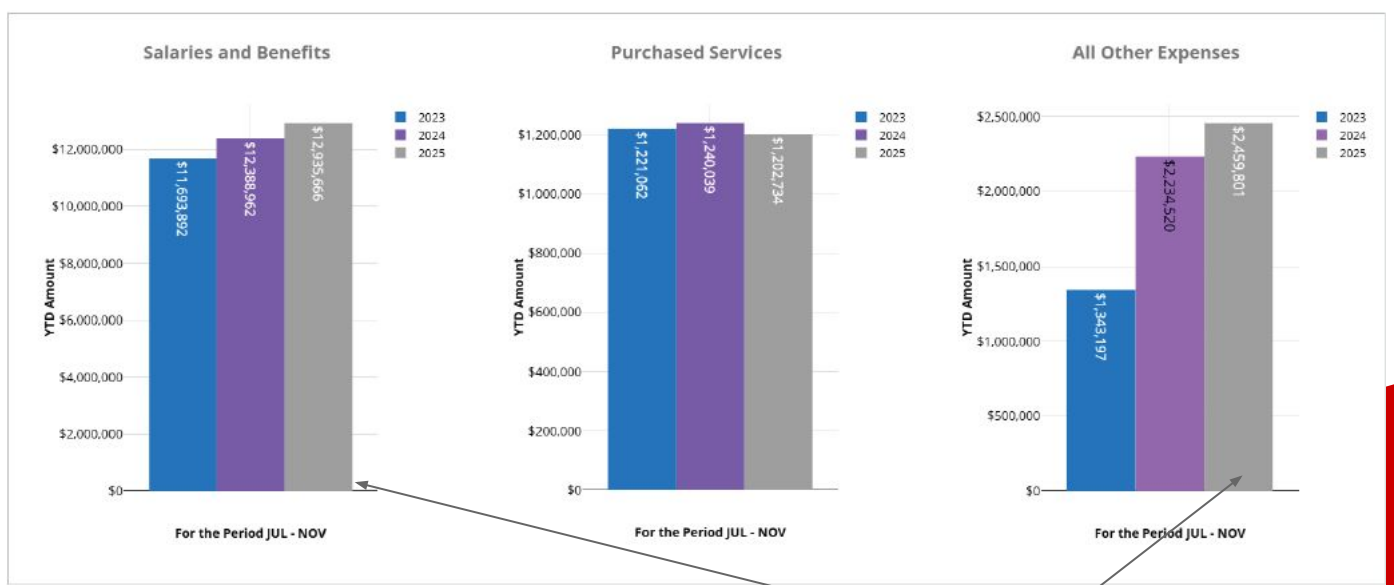
| | FY 2023 YTD Amount | FY 2024 YTD Amount | FY 2025 YTD Amount | FY 2025 Annual Budget | FY 2025 % YTD Budget |
|---|-----------------------|-----------------------|-----------------------|--------------------------|-------------------------|
| LOCAL REVENUE | | | | | |
| 1100 Local Taxes | \$12,889,708 | \$14,355,931 | \$12,886,750 | \$27,531,822 | 46.81% |
| 1200 Tuition | \$171,616 | \$171,725 | \$159,179 | \$596,090 | 26.70% |
| 1400 Earnings on Investments | \$383,557 | \$821,392 | \$760,881 | \$1,574,119 | 48.34% |
| 1800 Miscellaneous Revenue | \$31,973 | \$39,012 | \$29,584 | \$111,358 | 26.57% |
| ALL OTHER LOCAL REVENUE | \$2,882 | \$6,644 | \$7,689 | \$10,000 | 76.89% |
| TOTAL LOCAL REVENUE | \$13,479,736 | \$15,394,705 | \$13,844,083 | \$29,823,390 | 46.42% |
| STATE REVENUE | | | | | |
| 3110 School Foundation | \$2,065,812 | \$2,232,226 | \$2,328,360 | \$5,517,205 | 42.20% |
| 3130 Property Tax Allocation | \$1,296,771 | \$1,262,517 | \$1,258,897 | \$2,472,676 | 50.91% |
| 3200 Restricted State Aid | \$107,152 | \$110,024 | \$133,167 | \$490,261 | 27.16% |
| ALL OTHER STATE REVENUE | \$87,434 | \$88,388 | \$82,621 | \$205,766 | 40.15% |
| TOTAL STATE REVENUE | \$3,557,169 | \$3,693,155 | \$3,803,045 | \$8,685,908 | 43.78% |
| TOTAL ALL OTHER REVENUE (INCLUDING ADVANCES AND TRANSFERS) | \$822,678 | \$778,723 | \$666,159 | \$1,322,371 | 50.38% |
| TOTAL REVENUE | \$17,859,583 | \$19,866,583 | \$18,313,287 | \$39,831,669 | 45.98% |

**Actual November
2024 MTD
Expenditures
\$4,406,788**
(November - 3-pay month)



| | FY 2023 MTD Amount | FY 2024 MTD Amount | FY 2025 MTD Amount | FY 2025 Annual Budget | FY 2025 % MTD Budget |
|---|-----------------------|-----------------------|-----------------------|--------------------------|-------------------------|
| SALARIES AND BENEFITS | | | | | |
| 100 Salaries | \$1,618,624 | \$1,659,402 | \$2,514,694 | \$22,759,243 | 11.05% |
| 200 Benefits | \$719,512 | \$735,903 | \$793,860 | \$9,452,240 | 8.40% |
| TOTAL SALARIES AND BENEFITS | \$2,338,136 | \$2,395,305 | \$3,308,554 | \$32,211,483 | 10.27% |
| PURCHASED SERVICES | | | | | |
| 400 Purchased Services | \$166,110 | \$189,317 | \$164,683 | \$4,338,680 | 3.80% |
| 500 Supplies and Materials | \$69,232 | \$84,540 | \$65,804 | \$1,959,601 | 3.36% |
| 600 Capital Outlay | \$2,186 | \$9,744 | \$861,506 | \$4,421,712 | 19.48% |
| 800 Other Objects | \$8,559 | \$6,835 | \$6,241 | \$648,412 | 0.96% |
| 900 Other Financing Uses (Including Advances and Transfers) | \$0 | \$0 | \$0 | \$1,822,001 | 0.00% |
| TOTAL ALL OTHER | \$246,087 | \$290,436 | \$1,098,234 | \$13,190,406 | 8.33% |
| TOTAL EXPENSES | \$2,584,223 | \$2,685,741 | \$4,406,788 | \$45,401,889 | 9.71% |

November 2024 Annual Expenditures \$16,598,201



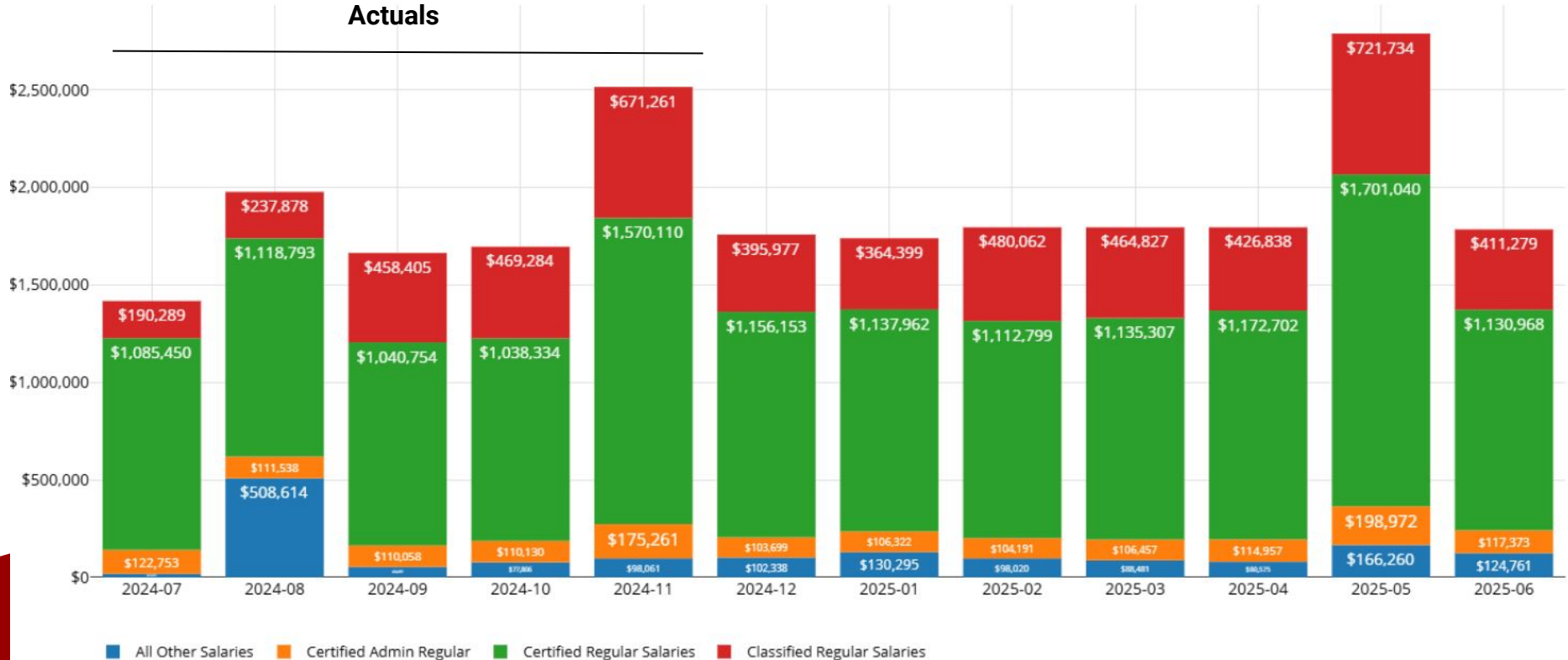
| | FY 2023 YTD Amount | FY 2024 YTD Amount | FY 2025 YTD Amount | FY 2025 Annual Budget | FY 2025 % YTD Budget |
|---|-----------------------|-----------------------|-----------------------|--------------------------|-------------------------|
| SALARIES AND BENEFITS | | | | | |
| 100 Salaries | \$8,293,894 | \$8,781,545 | \$9,268,087 | \$22,759,243 | 40.72% |
| 200 Benefits | \$3,399,998 | \$3,607,417 | \$3,667,579 | \$9,452,240 | 38.80% |
| TOTAL SALARIES AND BENEFITS | \$11,693,892 | \$12,388,962 | \$12,935,666 | \$32,211,483 | 40.16% |
| PURCHASED SERVICES | | | | | |
| 400 Purchased Services | \$1,221,062 | \$1,240,039 | \$1,202,734 | \$4,338,680 | 27.72% |
| 500 Supplies | \$939,074 | \$812,681 | \$671,125 | \$1,959,601 | 34.25% |
| 600 Capital Outlay | \$115,358 | \$710,726 | \$1,480,960 | \$4,421,712 | 33.49% |
| 800 Other Objects | \$288,765 | \$311,113 | \$307,716 | \$648,412 | 47.46% |
| 900 Other Financing Uses (Including Transfers and Advances) | \$0 | \$400,000 | \$0 | \$1,822,001 | 0.00% |
| TOTAL ALL OTHER | \$2,564,259 | \$3,474,559 | \$3,662,535 | \$13,190,406 | 27.77% |
| TOTAL EXPENSES | \$14,258,151 | \$15,863,521 | \$16,598,201 | \$45,401,889 | 36.56% |

Salaries November 2024

Monthly Salaries \$2,514,694 and Total Fiscal-Year-to-Date Salaries \$9,268,087 (11 of 26 pays)

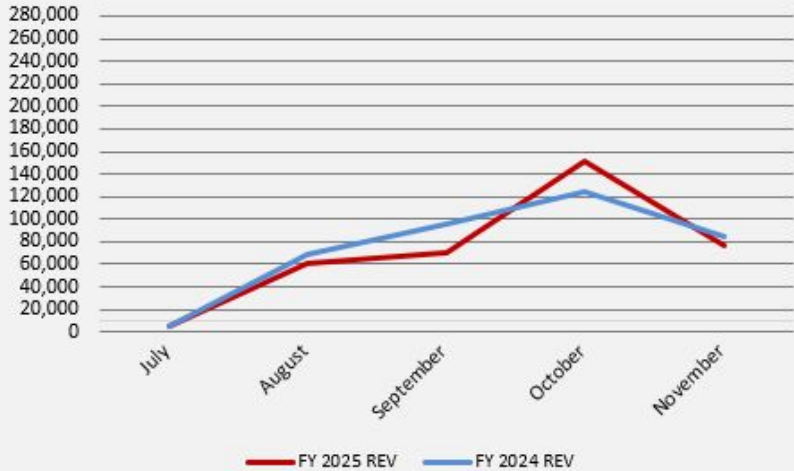
Actual and Estimated Salaries by Group

Actuals



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

Revenue



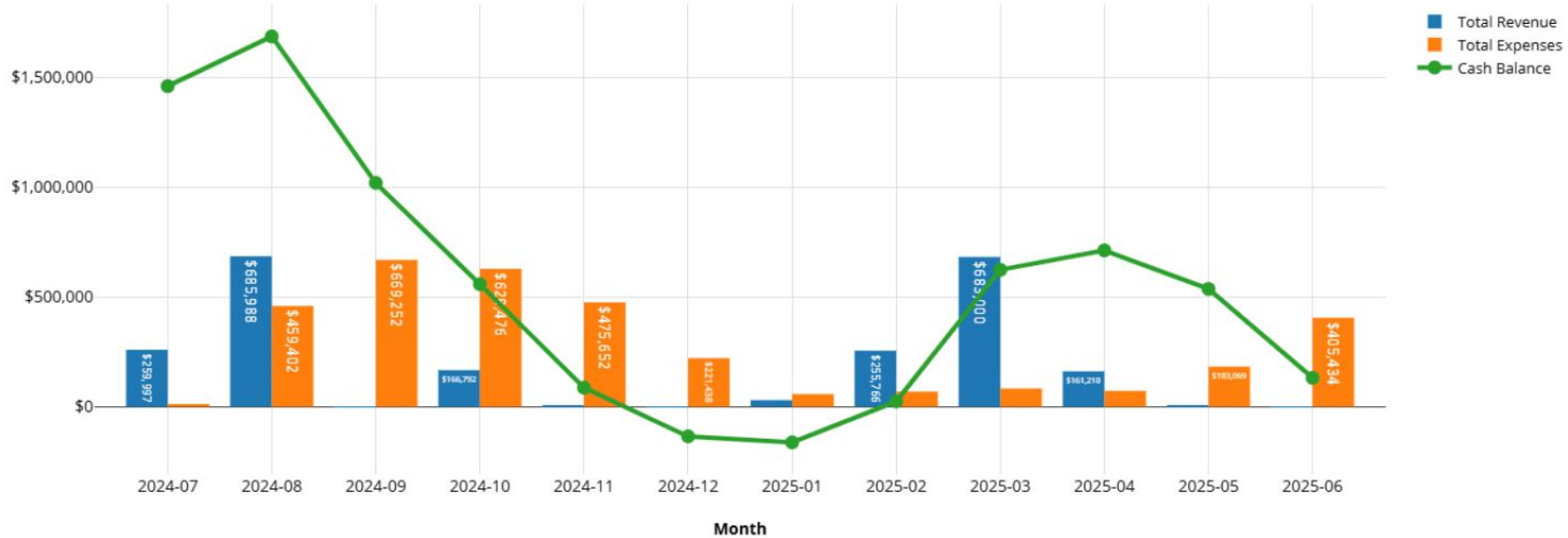
Expenditures



Excess Expenditures MTD: (\$ 50,962)
Ending Fund Balance: \$ 802,242.45

Permanent Improvement Fund November 2024

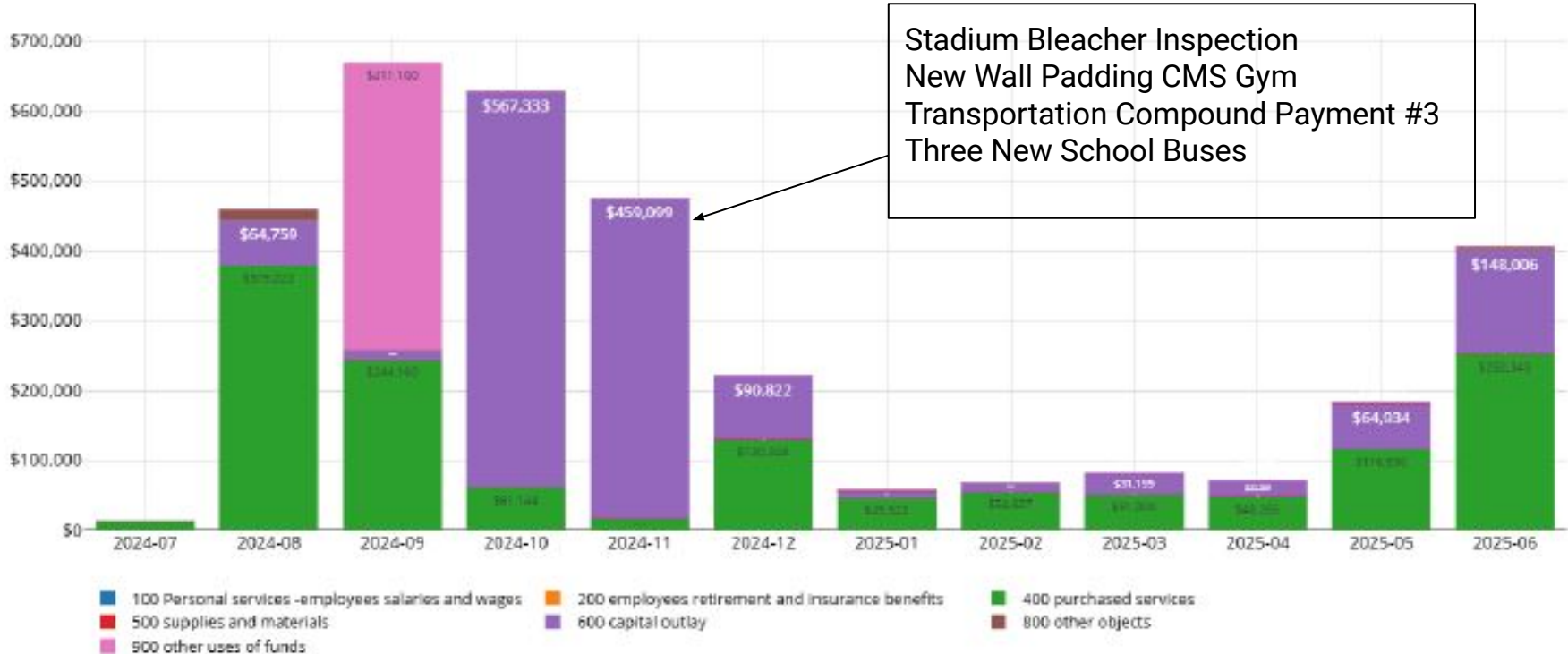
Permanent Improvement Fund Revenues, Expenses, and Cash Balance



Permanent Improvement Expenditures (Actual) November 2024

Monthly - \$475,652 FYTD - \$2,245,260

Permanent Improvement Expenses by Object



Chardon Local School District
Self-Insurance Fund Report
November 2024

| | Reserve | July | August | September | October | November | Fiscal Year-to-Date |
|--|---------------------|----------------|----------------|----------------|------------------|----------------|---------------------|
| REVENUES | | | | | | | |
| Board Contributions | | 370,478 | 376,035 | 480,318 | 478,614 | 483,700 | 2,189,145 |
| Employee Contributions | | 65,575 | 66,354 | 74,244 | 74,552 | 75,337 | 356,063 |
| Total Revenue: | | 436,053 | 442,390 | 554,563 | 553,166 | 559,037 | 2,545,208 |
| EXPENDITURES | | | | | | | |
| Claims | | 532,398 | 624,021 | 852,067 | 431,073 | 536,310 | 2,975,868 |
| Total Expenditures: | | 532,398 | 624,021 | 852,067 | 431,073 | 536,310 | 2,975,868 |
| Excess Rev & Oth Fin Sources Over(Under) Exp & Other Fin Uses | | (96,348) | (181,631) | (297,504) | 122,093 | 22,728 | (430,661) |
| Beginning Cash Balance | | | | | 2,084,803 | | 2,537,991 |
| Reserve/Ending Cash Balance | 1,866,769.00 | | | | 2,107,330 | | 2,107,330 |

