Summary Financial Reports

For the Month of September 2026

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

Bank Reconciliation

Cash Balance 09/30/2026

$28,921,358

Bank = Book

SEPTEMBER 2026

BANK RECONCILIATION SUMMARY

BANK ACCOUNTS

Account	Balance
Star Ohio (12041)	**$ 22,446,445.03**
Star Ohio Scholarship (52923)	**$ 230,244.11**
Capital Markets ()	**$ 5,976,832.06**
Chase Main Checking (9456)	**$ 445,109.25**
Chase (8627)	$ -
Chase (8635)	$ -
Stripe - Hometown Ticketing	$ -
Stripe in Transit	$ -

Total Bank Accounts:$ 29,098,630.45

SUMMARY TOTALS

Total Cash:$ 29,098,630.45

BOOK BALANCE

Total All Funds:$ 28,921,358.64

OUTSTANDING CHECKS

Outstanding Payables Checks:$ (170,405.29)
Outstanding Electronic Checks:$ (1,008.58)
Payroll Checks:$ (5,857.94)
Cash Less Outstanding Checks:$ 28,921,358.64

OTHER BANK ADJUSTMENTS

Total Other Adjustments:$ 0.00

RECONCILIATION SUMMARY

TOTAL ADJUSTED BANK BALANCE:$ 28,921,358.64

TOTAL ADJUSTED BOOK BALANCE:$ 28,921,358.64

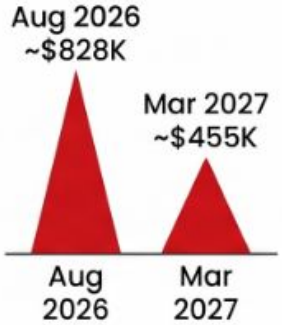
VARIANCE: $ 0.00

Chardon Local SD: Special Fund Overview (FY 2026–2027)

Self-Insurance Fund Holds Strongest Reserves

Maintains a stable cash balance around $3M throughout the fiscal year.

PI Fund Driven by Bi-Annual Taxes



Revenue peaks sharply in August 2026 and March 2027.

Food Service Maintains Healthy Solvency

Operations reflect steady monthly revenues with fund balances remaining between $150K and $300K+.

Bond Fund Balance Stabilizes Post-Expense

Initial transfer-in funds cover major end-of-year 2026 expenditures, leaving a steady residual balance.

Gemini Notebook

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

TOTAL REVENUES ARE

$1,371,664

LOWER THAN THE PREVIOUS YEAR

TOTAL EXPENDITURES ARE

$575,889

HIGHER THAN THE PREVIOUS YEAR

THE CASH BALANCE IS

$(2,263,585)

LOWER THAN THE PREVIOUS YEAR

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

REVENUE IS TRENDING

$57,272

FAVORABLE COMPARED TO FORECAST

EXPENDITURE TREND IS

$235,078

FAVORABLE COMPARED TO FORECAST

NET POTENTIAL TREND IS

$292,350

FAVORABLE IMPACT ON THE CASH BALANCE

September 2026 Revenue Variances - 2026 to 2027

1. **Homestead and Rollback paid in September last year - not received this year**
2. **Received less interest with a smaller interest rate and less cash**
3. **Received slightly more State funding**

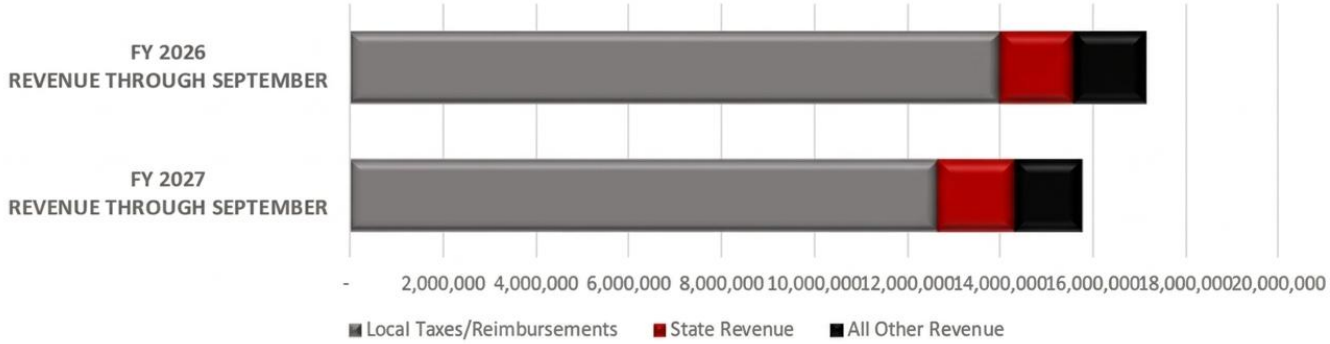
2. ACTUAL REVENUE RECEIVED THROUGH SEPTEMBER COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Revenue Collections For July - September	Prior Year Revenue Collections For July - September	Current Year Compared to Last Year
Local Taxes/Reimbursements	12,676,935	14,015,607	(1,338,671)
State Revenue	1,691,412	1,579,922	111,490
All Other Revenue	1,415,692	1,560,174	(144,482)
Total Revenue	15,784,040	17,155,703	(1,371,664)

TOTAL REVENUES ARE

$1,371,664

LOWER THAN THE PREVIOUS YEAR



September 2026 Expenditure Variances - 2026 to 2027

1. Salaries are higher than last year by $299,288
2. Purchase services are higher than last year by $244,840

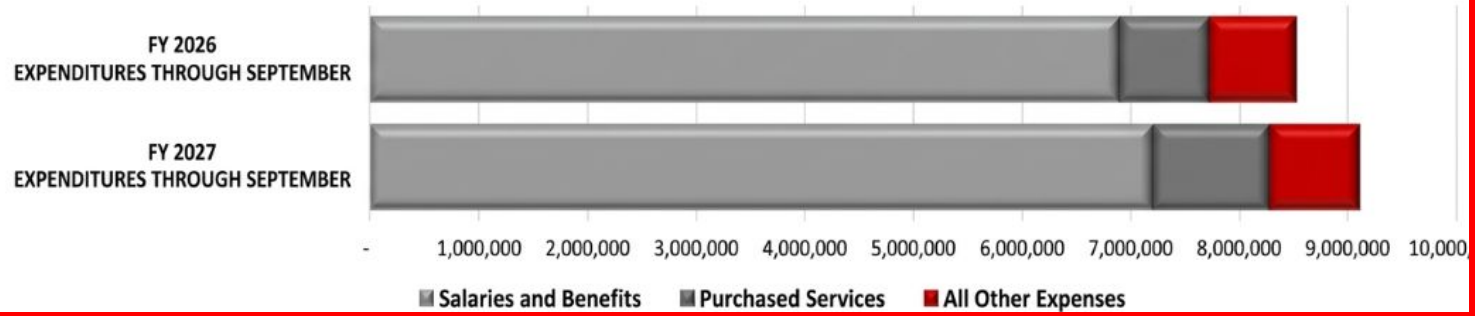
2. ACTUAL EXPENSES INCURRED THROUGH SEPTEMBER COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Expenses For July - September	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	7,213,596	6,914,308	299,288
Purchased Services	1,075,972	831,132	244,840
All Other Expenses	818,875	787,114	31,761
Total Expenditures	9,108,443	8,532,554	575,889

TOTAL EXPENDITURES ARE

$575,889

HIGHER THAN THE PREVIOUS YEAR



FISCAL YEAR 2027 FORECAST TREND VARIANCE ANALYSIS - JULY - SEPTEMBER

3. REVENUE ANALYSIS

REVENUE IS TRENDING

$57,272

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	30,904,767	(10,443)
State Revenue	6,821,840	6,814,092	(7,748)
All Other Revenue	4,032,770	4,108,233	75,463
Total Revenue	41,769,820	41,827,092	57,272

The top two categories (investment earnings and other taxes), represents 147.8% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of $57,272 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .14% of the total Forecasted annual revenue

Top Forecast vs. Cash Flow Actual/Estimated Amounts

Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Investment Earnings	49,203
Other Taxes	35,470
Refund of Prior Year Expense	20,282
Miscellaneous Receipts	(16,102)
All Other Revenue Categories	(31,580)
Total Revenue	57,272

4. EXPENDITURE ANALYSIS

EXPENDITURE TREND IS

$235,078

FAVORABLE

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	33,473,014	(43,831)
Purchased Services	4,573,859	4,527,599	(46,259)
All Other Expenses	5,689,370	5,544,382	(144,988)
Total Expenditures	43,780,074	43,544,995	(235,078)

The top category (equipment) represents 37.6% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of $235,078 (current expense estimates vs. amounts projected in the five year forecast) is equal to .5% of the total Forecasted annual expenses.

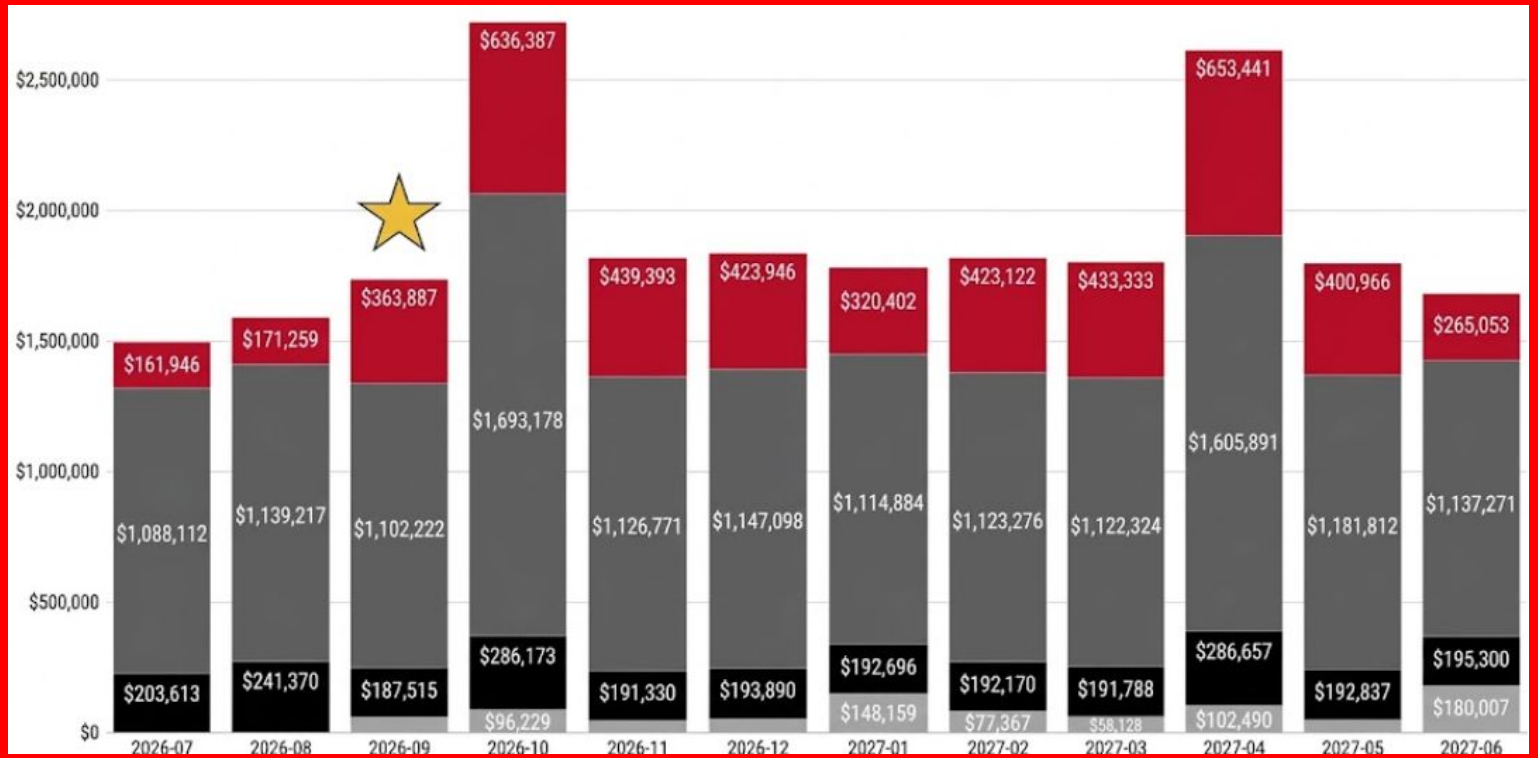
Top Forecast vs. Cash Flow Actual/Estimated Amounts

	Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Equipment		(88,294)
Buildings		83,522
Certified Regular Salaries		(78,350)
Textbooks		(56,433)
All Other Expense Categories		(95,523)
Total Expenses		(235,078)

September Salaries: $1,713,330

Annual Salaries: 4,776,628

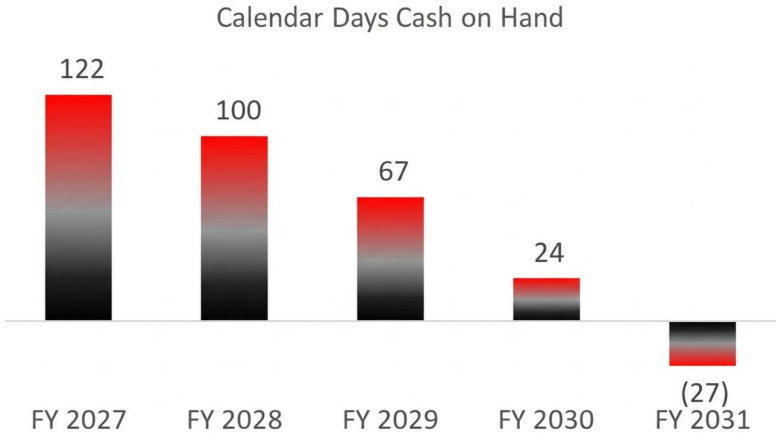
Completed 6 of 26 pays - Estimate: $22,893,995



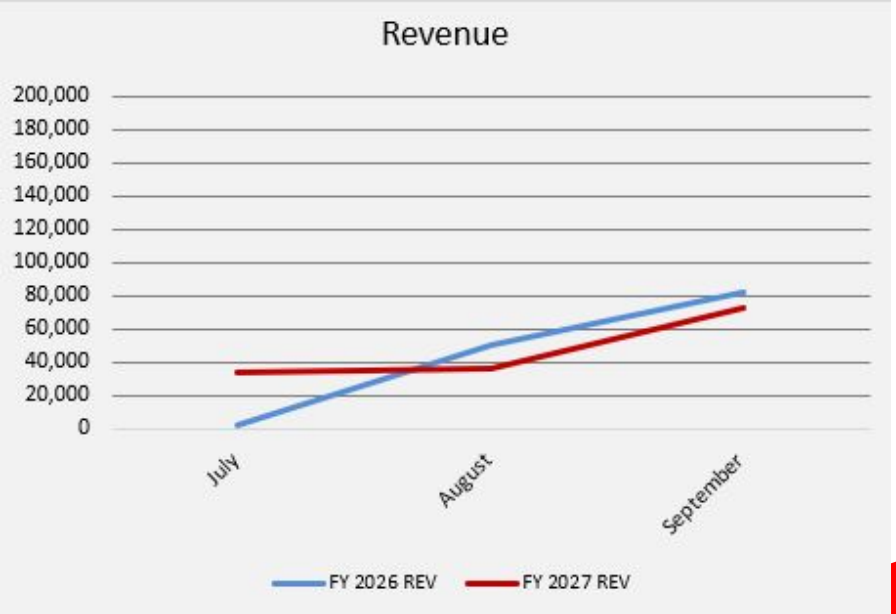
Chardon Local School District
Days of Cash As of September 2026

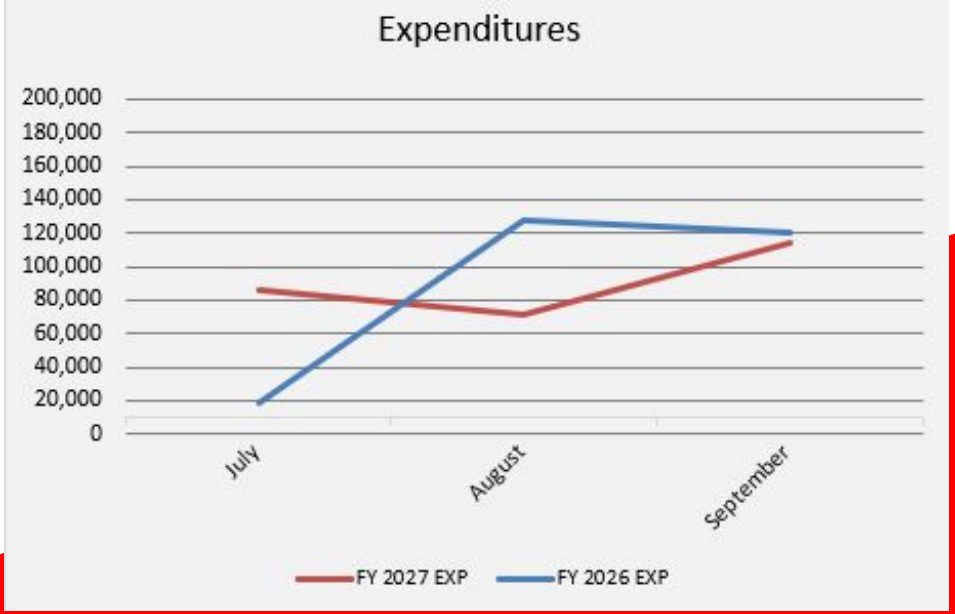
Average Monthly Expenditure Estimate	Average Daily Expenditure Estimate	True Days before Encumbrances	True Days after Encumbrances
$3,628.75	$119,288	195.31	169.21
			Notes: PO 6210 - 75 days to 150 days Based on 30 days/month

Five Year Trend of Month-end Cash Balance



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

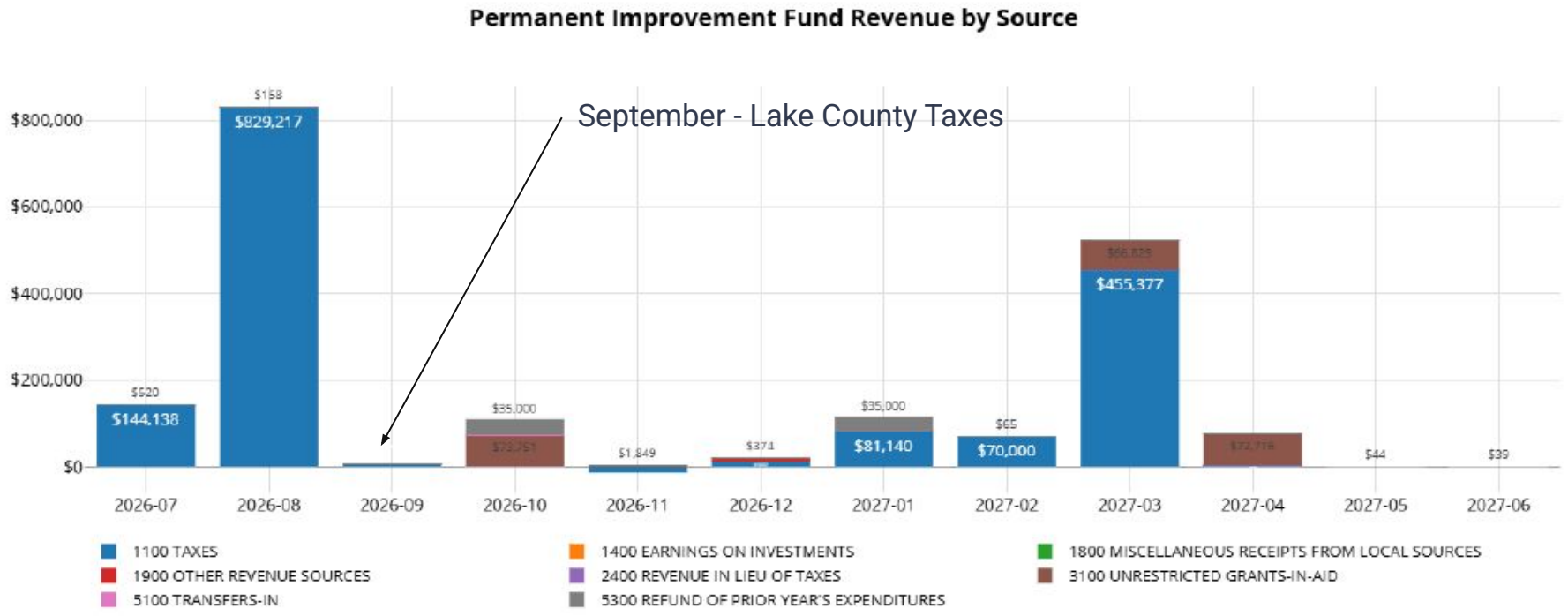




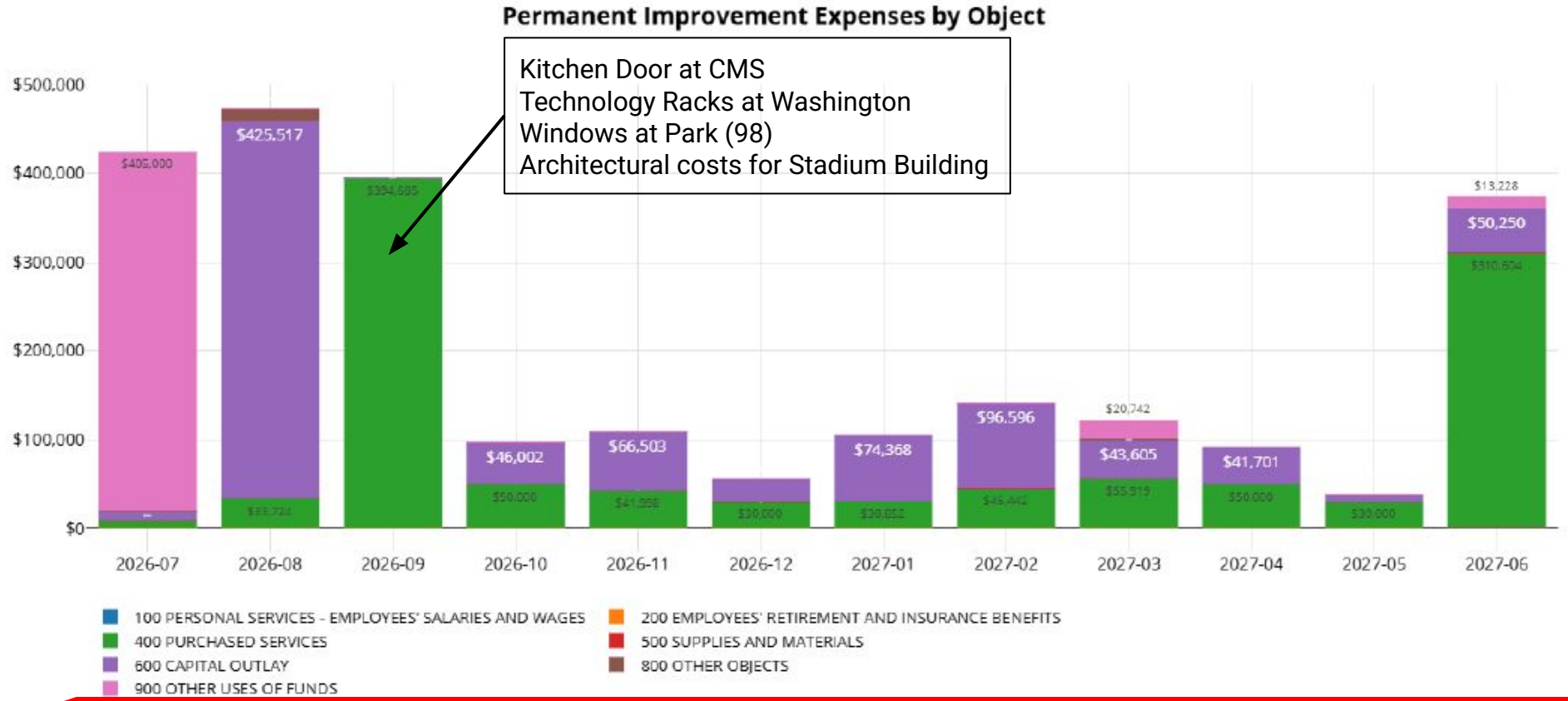
Deficit MTD: ($40,850.70)
Ending Fund Balance: $ 246,877.45
Open Purchase Orders: $334,448.94

Permanent Improvement Revenue (Actual) Sept 2026

Monthly $7,186 Fiscal YTD $981,219



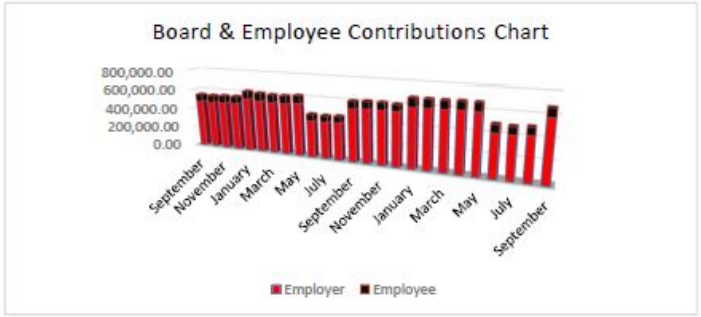
Permanent Improvement Expenditures (Actual) Sept 2026
Monthly $326,729 Fiscal YTD $1,296,695

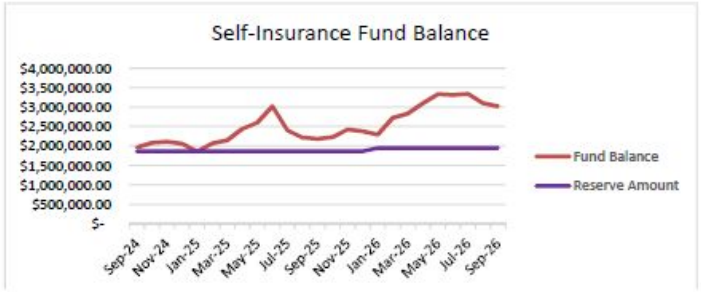


Health Insurance 024 Fund

Chardon Local School District
Self-Insurance Fund Report
September 2026

	Reserve	July	August	September	Fiscal Year-to-Date
REVENUES					
Board Contributions		417,172	426,775	591,146	**1,435,093**
Employee Contributions		74,078	73,842	87,783	**235,703**
Total Revenue:		491,251	500,617	678,929	**1,670,796**
EXPENDITURES					
Claims		459,443	739,628	758,881	**1,957,953**
Total Expenditures:		459,443	739,628	758,881	**1,957,953**
Excess Rev & Oth Fin Sources Over(Under) Exp & Other Fin Uses		31,807	(239,011)	(79,953)	(287,157)
Beginning Cash Balance		3,309,450	3,341,257	3,102,246	
Reserve/Ending Cash Balance	**1,948,929.00**	**3,341,257**	**3,102,246**	**3,022,293**	





Chardon Local Schools

Understanding District Finances: General Fund FAQ

Quickly understand the primary operating fund, funding rules, and revenue trends.

What is the General Fund?

Primary operating fund paying for day-to-day expenses like teacher salaries, materials, utilities, and transportation.

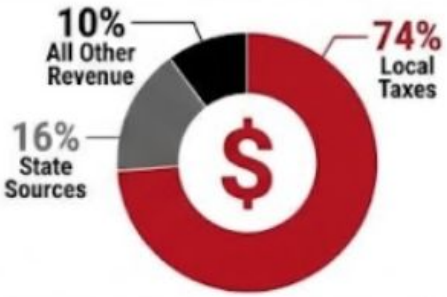
Can restricted dollars move to the General Fund?

NO

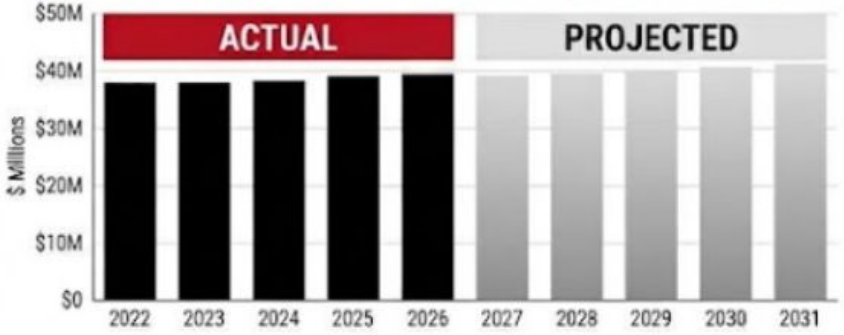
- Building Projects
- Food Service
- Athletics
- Grants

Dollars in separate restricted funds for building projects, food service, athletics, and grants cannot be transferred.

Where does every dollar come from?



How does annual revenue look over time?



Actual annual revenue (2022-2026) is marked and stays flatlined around $38M to $40M. Projected annual revenue continues from 2027 through 2031.

Topper Tuesday Finance FAQs

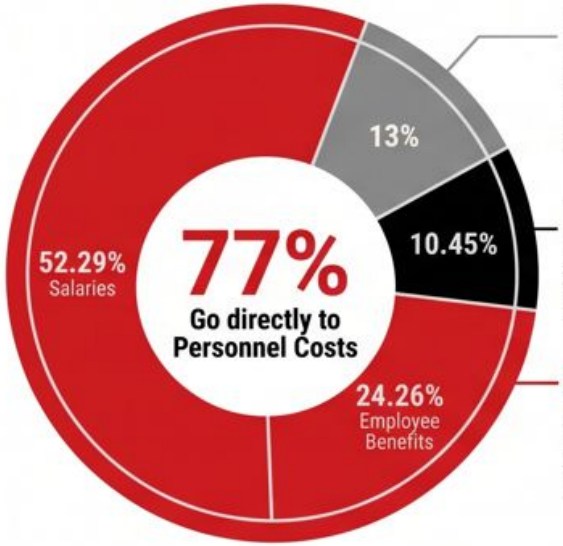
Topper FAQs - Set the Record Straight

1. **Vote No:**
   a. There are no levies for Chardon on the ballot for November - last operating levy was in 2018.
2. **Projected Tax Bills increase faster than salaries:**
   a. Not True: Chardon District Taxpayers are protected by HB920, as property values increase, tax rates decrease, generating a very small amount of increase (.52%), considerably under the rate of inflation.
3. **District needs to make adjustments to stay within budget:**
   a. Yes, Chardon continues to reduce expenditures to keep increases below the average CPI rate of 4.2% (currently at 3.37% in the last forecast).
   b. Fiscal Year 2026 expenditures are less than 2024 due to annual staffing and operations review combined with cost-reduction measures.

Where Every Dollar Goes: Understanding Chardon Local School District Expenditures

Clear, transparent visual breakdown of school district expenditures and actual data through FY2026.

Major Expenditure Categories



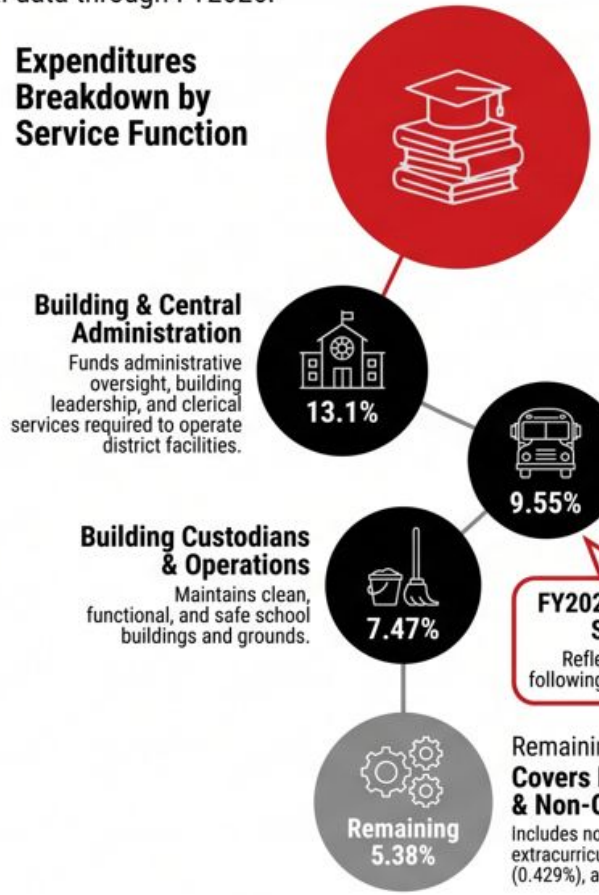
13%
Covers All Other Operating Expenditures
Composed of supplies, captial outlay, debt services, and other objects (7.47%), along, with other operational uses (5.53%).

10.45%
Purchased Services
Contracted and external professional services represent roughly one tenth of the overall budget.

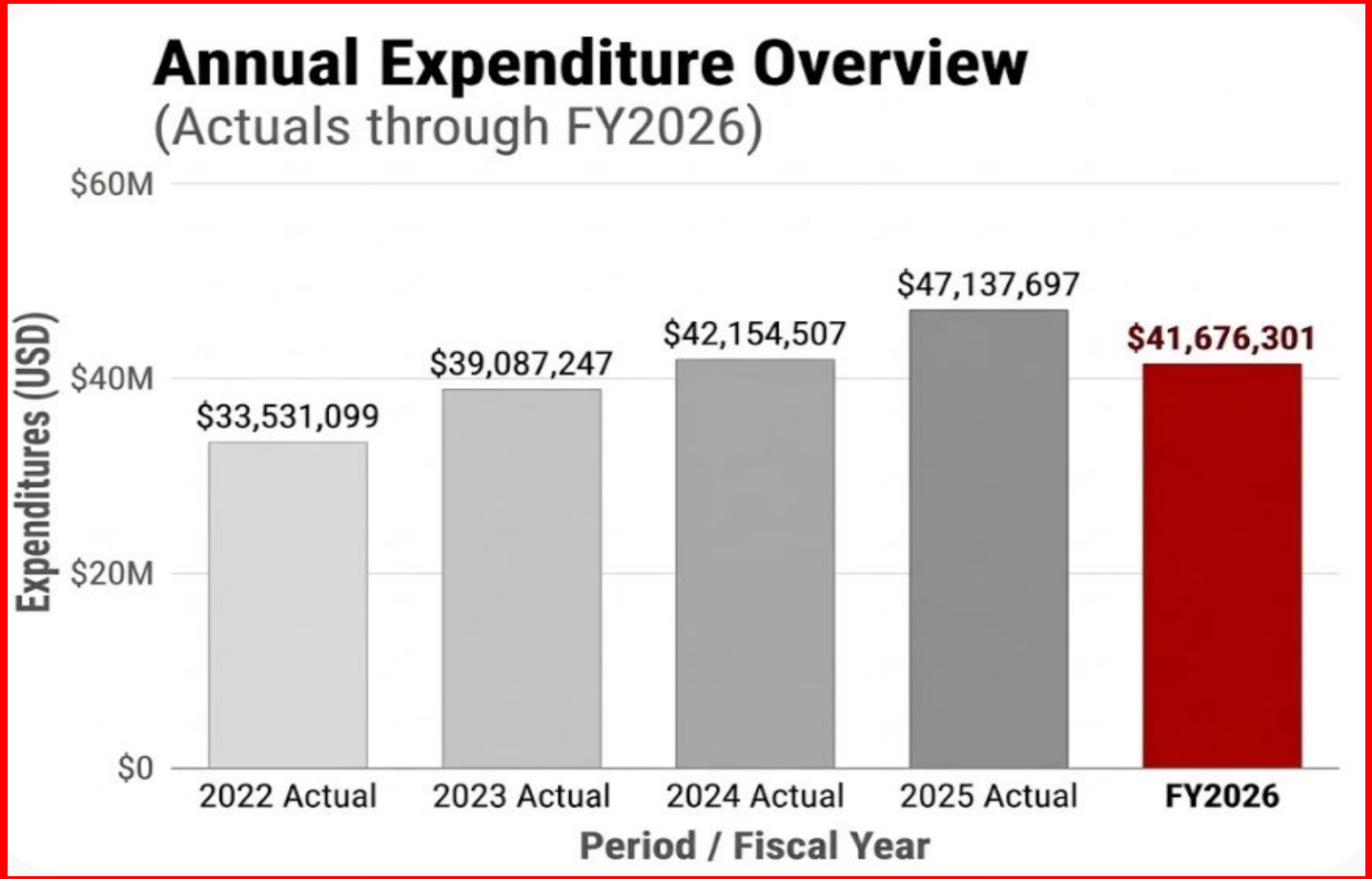
24.26%
Employee Benefits
Employee benefits account for 24.26% of total district personnel spending alongside salaries.

Annual Expenditure Overview (Actuals through FY2026)

Expenditures Breakdown by Service Function



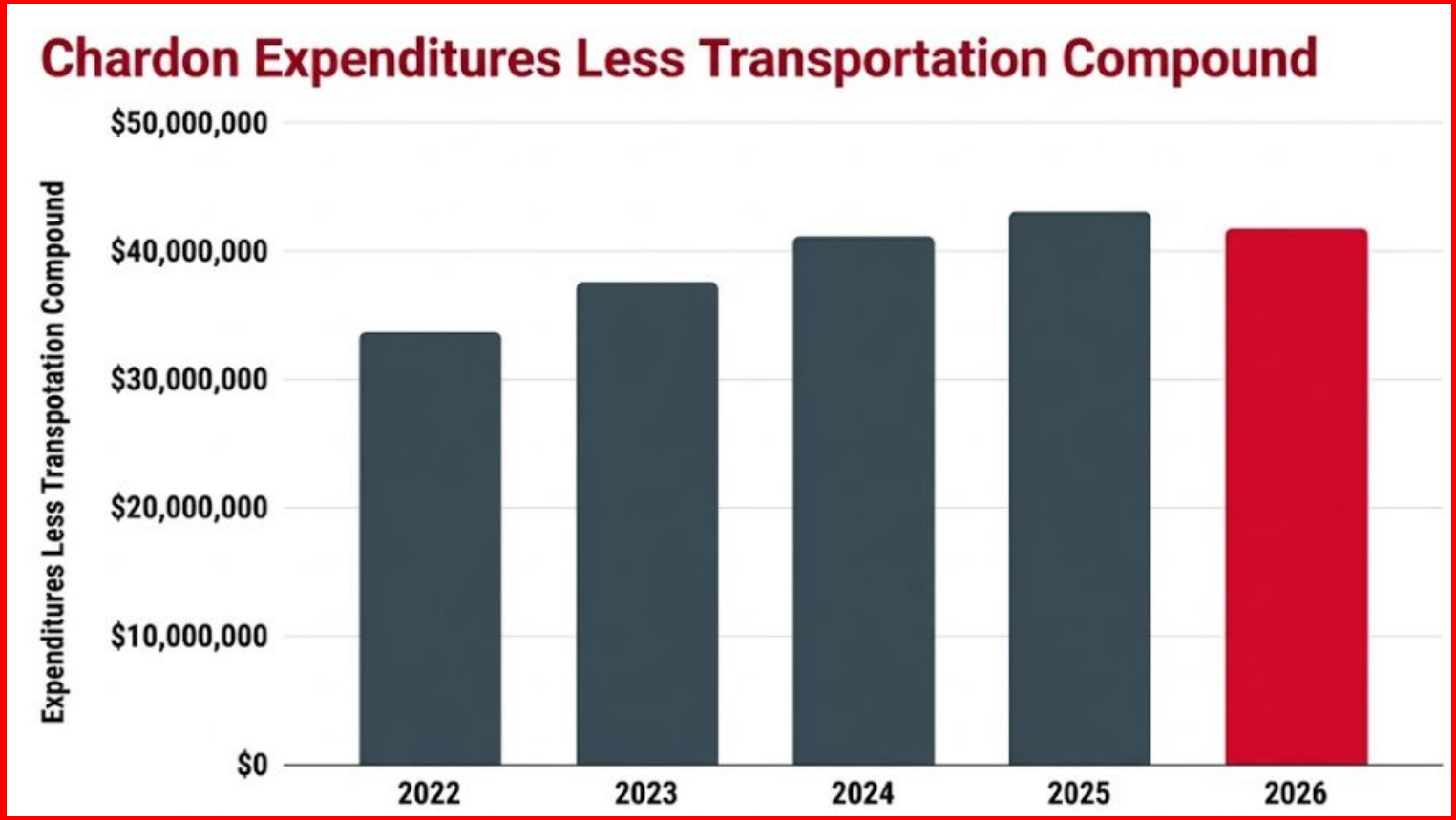
2026 Expenditures were lower than 2024 levels with all included Capital Outlay Expenditures.



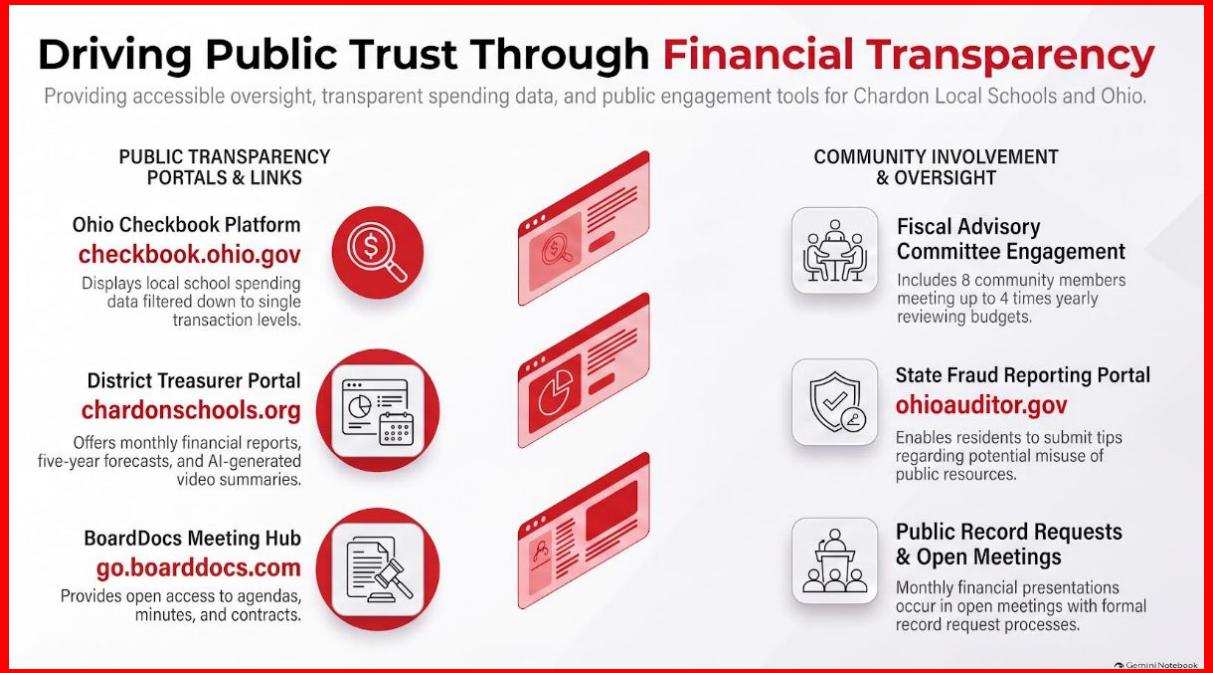
Removing Transportation Capital Outlay Expenditures

2026 Expenditures are less than 2025 Expenditures

Chardon continues to reduce expenditures due to annual staffing and operations review, combined with cost-reduction measures



TOPPER TUESDAY FINANCIAL FAQs WEEK #3 PREVIEW



Transparency Links

[Chardon Board Docs Link]

[Chardon Ohio Checkbook Link]

[Auditor of State Fraud Reporting]

[Auditor of State Financial Statements Link]

[Chardon Treasurer's Website Link]

[Ohio Department of Education and Workforce School Funding Link]