



Summary Financial Reports
For the Month of November 2022

Deb Armbruster, Treasurer/CFO
Jenn Mismas, Assistant Treasurer

Chardon Local School District

Bank Reconciliation
November 30, 2022

<u>Bank Balance</u>	<u>Book Balance</u>
<u>Bank Accounts</u>	<u>Total All Funds</u>
Star Ohio (12041) \$ 24,999,834.31	\$ 34,704,672.46
Star Ohio Scholarship (52923) \$ 192,121.05	
Caldwell Sutter (3383) \$ 10,098,653.97	
Caldwell Sutter (3381) \$ 385.28	
Chase Main Checking (9456) \$ 341,461.31	
Chase (8627) \$ -	
Chase (8635) \$ -	
Stripe - Hometown Ticketing \$ 1,678.00	
Stripe In Transit \$ -	
Total Bank Accounts: \$ 35,034,133.92	
<u>Total Cash</u>	\$ 35,034,133.92
Outstanding Payables Checks: \$ (269,502.86)	
Outstanding Payroll Checks: \$ (57,775.95)	
<u>Cash Less Outstanding Checks</u>	\$ 34,706,855.11
<u>Other Bank Adjustments</u>	
Stripe - Hometown Ticketing \$ (1,678.00)	
Stripe in Transit \$ -	
City of Hubbard Taxes \$ (225.48)	
City of Lakewood Taxes \$ (99.49)	
City of Eastlake Taxes \$ (129.68)	
Overpaid on H.S.A - Will correct in Dec. 2022 \$ (50.00)	
Total Other Adjustments: \$ (2,182.65)	
TOTAL ADJUSTED BANK BALANCE:	\$ 34,704,672.46
TOTAL ADJUSTED BOOK BALANCE:	\$ 34,704,672.46

City taxes paid Quarterly
H.S.A Overpayment, fixed in Dec.

Bank Reconciliation

Cash Balance 11-30-2022

\$34,704,672.46

Bank = Book

General Fund Balance

\$28, 316,851.22

**\$25,979,982.79 after open
purchase orders**

CHARDON LOCAL SCHOOLS CASH SUMMARY (FINANCIAL SUMMARY) NOVEMBER 2022

	Initial Cash	FYTD Received	FYTD Expended	Fund Balance	Encumbrance	Unencumbered	Notes
001 GENERAL	\$ 24,715,448.33	\$ 17,859,586.98	\$ 14,258,184.09	\$ 28,316,851.22	\$ 2,336,868.43	\$ 25,979,982.79	
002 BOND RETIREMENT	\$ 11,012.47	\$ 210,000.00	\$ 383,050.00	\$ (162,037.53)	\$ 25,121.25	\$ (187,158.78)	TAN Loan - March
003 PERMANENT IMPROVEMENT	\$ 3,120,039.78	\$ 476,319.86	\$ 1,844,806.55	\$ 1,751,553.09	\$ 1,256,458.06	\$ 495,095.03	
006 FOOD SERVICE	\$ 986,750.50	\$ 383,835.99	\$ 382,557.18	\$ 988,029.31	\$ 334,604.83	\$ 653,424.48	
007 SPECIAL TRUST	\$ 17,859.93	\$ 0.00	\$ 0.00	\$ 17,859.93	\$ 0.00	\$ 17,859.93	
008 ENDOWMENT	\$ 60,691.46	\$ 2,104.28	\$ 0.00	\$ 62,795.74	\$ 0.00	\$ 62,795.74	
009 UNIFORM SCHOOL SUPPLIES	\$ 134,390.09	\$ 71,925.85	\$ 34,849.29	\$ 171,466.65	\$ 43,858.28	\$ 127,608.37	
011 ROTARY-SPECIAL SERVICES	\$ 4,175.49	\$ 0.00	\$ 4,175.49	\$ 0.00	\$ 0.00	\$ 0.00	
012 ADULT EDUCATION	\$ 24,675.89	\$ 0.00	\$ 24,675.89	\$ 0.00	\$ 0.00	\$ 0.00	
014 ROTARY-INTERNAL SERVICES	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
018 PUBLIC SCHOOL SUPPORT	\$ 197,673.89	\$ 77,194.87	\$ 40,581.95	\$ 234,286.81	\$ 22,951.98	\$ 211,334.83	
019 OTHER GRANT	\$ 113,039.52	\$ 5,706.96	\$ 5,771.91	\$ 112,974.57	\$ 285.04	\$ 112,689.53	
020 SPECIAL ENTERPRISE FUND	\$ 41,012.51	\$ 66,647.50	\$ 41,047.78	\$ 66,612.23	\$ 8,189.49	\$ 58,422.74	
022 DISTRICT CUSTODIAL	\$ 157,505.70	\$ 41,500.90	\$ 5,936.00	\$ 193,070.60	\$ 84,659.00	\$ 108,411.60	
023 SELF-INSURANCE FUND	\$ 92,228.36	\$ 36,056.01	\$ 0.00	\$ 128,284.37	\$ 0.00	\$ 128,284.37	
024 EMPLOYEE BENEFITS SELF INS.	\$ 2,715,125.89	\$ 2,329,854.37	\$ 2,453,886.38	\$ 2,591,093.88	\$ 470,931.81	\$ 2,120,162.07	
031 UNDERGROUND STORAGE TANK FUND	\$ 11,000.00	\$ 0.00	\$ 0.00	\$ 11,000.00	\$ 0.00	\$ 11,000.00	
035 TERMINATION BENEFITS - HB426	\$ 55,404.80	\$ 0.00	\$ 26,324.76	\$ 29,080.04	\$ 23,475.36	\$ 5,604.68	
200 STUDENT MANAGED ACTIVITY	\$ 125,557.39	\$ 29,624.85	\$ 11,579.22	\$ 143,603.02	\$ 6,013.91	\$ 137,589.11	
300 DISTRICT MANAGED ACTIVITY	\$ 169,970.47	\$ 195,349.52	\$ 398,613.13	\$ (33,293.14)	\$ 61,375.49	\$ (94,668.63)	Athletics
401 AUXILIARY SERVICES	\$ 22,713.78	\$ 76,271.19	\$ 53,552.02	\$ 45,432.95	\$ 39,180.03	\$ 6,252.92	
432 MANAGEMENT INFORMATION SYSTEM	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
440 ENTRY YEAR PROGRAMS	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
451 DATA COMMUNICATION FUND	\$ 3,600.00	\$ 4,500.00	\$ 0.00	\$ 8,100.00	\$ 0.00	\$ 8,100.00	
460 SUMMER INTERVENTION	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
467 STUDENT WELLNESS AND SUCCESS FUND	\$ 300.00	\$ 0.00	\$ 0.00	\$ 300.00	\$ 300.00	\$ 0.00	
499 MISCELLANEOUS STATE GRANT FUND	\$ 330,926.17	\$ 0.00	\$ 45,428.07	\$ 285,498.10	\$ 231,088.49	\$ 54,409.61	
507 ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND	\$ 510,558.75	\$ 661,827.23	\$ 1,219,898.80	\$ (47,512.82)	\$ 71,278.62	\$ (118,791.44)	Grants
510 CORONAVIRUS RELIEF FUND	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
516 IDEA PART B GRANTS	\$ 35,168.21	\$ 203,701.37	\$ 328,064.63	\$ (89,195.05)	\$ 264,057.28	\$ (353,252.33)	
533 TITLE II D - TECHNOLOGY	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	
551 LIMITED ENGLISH PROFICIENCY	\$ 9,587.95	\$ 4,171.35	\$ 4,300.00	\$ 9,459.30	\$ 0.00	\$ 9,459.30	
572 TITLE I DISADVANTAGED CHILDREN	\$ 100.95	\$ 12,459.76	\$ 84,676.36	\$ (72,115.65)	\$ 1,279.19	\$ (73,394.84)	
584 DRUG FREE SCHOOL GRANT FUND	\$ 1,449.64	\$ 1,095.59	\$ 2,719.77	\$ (174.54)	\$ 0.00	\$ (174.54)	
587 IDEA PRESCHOOL-HANDICAPPED	\$ 4,206.28	\$ 348.23	\$ 6,529.76	\$ (1,975.25)	\$ 694.94	\$ (2,670.19)	
590 IMPROVING TEACHER QUALITY	\$ 17,445.09	\$ 83,680.61	\$ 106,327.26	\$ (5,201.56)	\$ 14,265.98	\$ (19,467.54)	
599 MISCELLANEOUS FED. GRANT FUND	\$ 10,033.74	\$ 167,426.28	\$ 228,633.83	\$ (51,173.81)	\$ 70,000.00	\$ (121,173.81)	
	\$ 33,699,653.03	\$ 23,001,189.55	\$ 21,996,170.12	\$ 34,704,672.46	\$ 5,366,937.46	\$ 29,337,735.00	

Revenue

Collected **\$426,171 more** than anticipated

Expenditures

- | | | | |
|----|----------------------|-----------|--------------|
| 1. | Personal Services | \$0 | |
| 2. | Retirement/Insurance | \$1,762 | Under Budget |
| 3. | Purchased Services | \$155,008 | Under Budget |
| 4. | Supplies & Materials | \$110,599 | Under Budget |
| 5. | Capital Outlay | \$8,184 | Under Budget |
| 6. | Other Objects | \$48,565 | Under Budget |

Spent **\$324,118 less** than anticipated

\$750,290 positive effect on cash balance

5-YR FORECAST LINE		5-YR FORECAST		TOTAL	2023 Variance
		Nov 4 Cast 2022	November Actual		
REVENUES					
1.010	General Property (Real Estate) (add 420,000 for 002)	25,233,971	0	25,183,326	(50,645)
1.020	Public Utility Personal Property Tax	2,280,218	0	2,338,859	58,641
1.030	Income Tax	0	0	0	-
1.035	Unrestricted Grants-in-Aid	5,043,671	412,009	5,043,657	(14)
1.040	Restricted Grants-In-Aid	513,502	21,709	573,241	59,739
1.050	Property Tax Allocation	2,501,529	33,789	2,507,811	6,282
1.060	All Other Operating Revenue	1,698,838	132,709	2,019,447	320,609
1.070	Total Revenue	37,271,729	600,216	37,666,341	394,612
	Subtract 002 Revenue to bal 5-YR	36,860,629			
OTHER FINANCING SOURCES					
2.010	Proceeds from Sale of Notes	-	-	-	-
2.020	State Emergency Loans & Adv	-	-	-	-
2.040	Operating Transfers-in	661,879	-	661,879	-
2.050	Advances-in	785,450	-	814,301	28,851
2.060	All Other Financing Sources	-	-	2,708	2,708
2.070	Total Other Financing Sources	1,447,329	-	1,476,889	31,560
2.080	Total Revenue and Other Financing Sources	38,719,058	600,216	39,145,229	426,171
	Subtract 002 Revenue to bal 5-YR	38,307,958			
EXPENDITURES					
3.010	Personal Services	20,026,315	1,618,624	20,026,315	(0)
3.020	Employees' Retirement/Insurance	8,408,009	719,521	8,406,247	(1,762)
3.030	Purchased Services	3,396,208	166,110	3,241,200	(155,008)
3.040	Supplies and Materials	1,846,343	69,229	1,735,744	(110,599)
3.050	Capital Outlay	390,977	2,186	382,793	(8,184)
3.060	Intergovernmental	-	-	-	-
4.010	Debt Service: All Principal (Historical)	-	-	-	-
4.020	Debt Service: Principal - Notes	355,000	-	355,000	-
4.030	Debt Service: Principal - State Loans	-	-	-	-
4.040	Debt Service: Principal - State Adv	-	-	-	-
4.050	Debt Service: Principal HB 264 Loans	-	-	-	-
4.055	Debt Service: Principal - Other	-	-	-	-
4.060	Debt Service: Interest and Fiscal Charges	56,100	-	56,100	-
4.300	Other Objects	667,035	6,559	618,470	(48,565)
4.500	Total Expenditures	35,145,987	2,584,230	34,821,869	
		34,734,887			
OTHER FINANCING USES					
5.010	Operating Transfers-Out	1,246,880	-	1,246,880	-
5.020	Advances-Out	475,000	-	475,000	-
5.030	All Other Financing Uses	-	-	-	-
5.040	Total Other Financing Uses	1,721,880	-	1,721,880	-
5.050	Total Expenditures and Other Financing Uses	36,867,867	2,584,230	36,543,749	(324,118)
	Take out Tax Loan bal to 5-Yr	36,456,767			
6.010	Excess Rev & Oth Fin Sources Over(Under) Exp & Other Fin Uses	1,851,191	(1,984,015)	2,601,481	750,290
7.010	Beginning Cash Balance	24,715,448	30,136,627	24,726,461	
7.020	Ending Cash Balance	26,566,639	28,154,613	27,327,941	
8.010	Outstanding Encumbrances	500,000	-	500,000	
15.010	Unreserved Fund Balance	26,066,639	28,154,613	26,827,941	

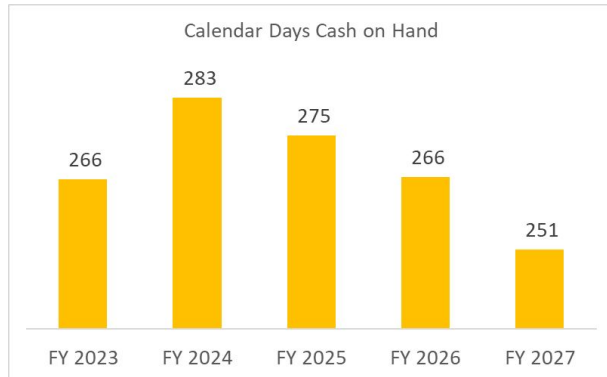
Chardon Local School District
 Days of Cash
 As of November 2022



General Fund - True Days - Days of Operating Cash

General Fund Balance **\$28,316,851** and **\$25,979,982** after open encumbrances

Average Monthly Expenditure Estimate	Average Daily Expenditure Estimate	True Days before Encumbrances	True Days after Encumbrances
\$3,045,312	\$152,266	185.97	170.62



Based on 20 working days/month

Based on November Forecast Estimate 2022

Chardon Local School District Revenue Report - General Fund Month-to-Date November 2022

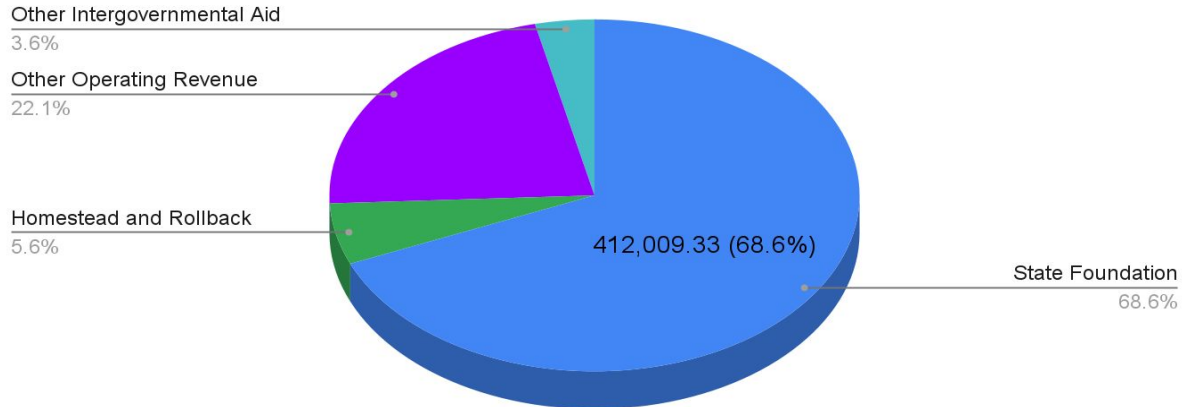
MTD Revenue \$ 600,215.67

State Foundation - 68.6%

Other Operating Revenue - 22.1%

Homestead and Rollback - 5.6%

MTD Revenue

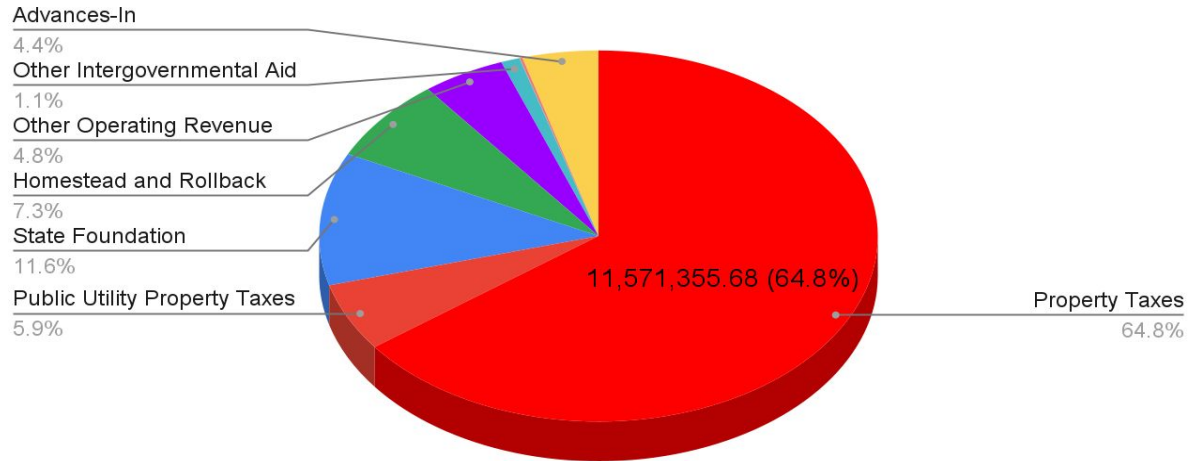


Chardon Local School District
Revenue Report - General Fund
Fiscal-Year-to-Date November 2022

Fiscal-Year-to-Date Revenue \$ 17,859,586.98

Property Taxes - 64.8% **State Foundation - 11.6%** **Homestead and Rollback - 7.3%**

FYTD Revenue



Chardon Local School District
Expenditure Report - General Fund
Fiscal-Year-to-Date Salaries November 2022

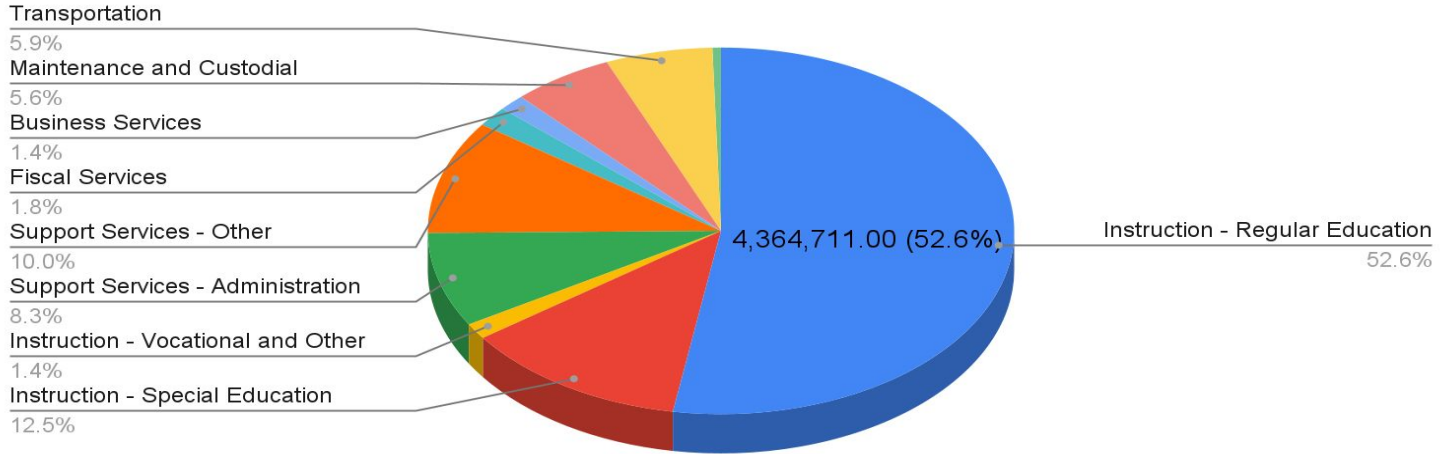
Total Fiscal-Year-to-Date Salaries \$8,293,896 (11 of 26 pays)

Regular Instruction - 52.6%

Special Ed Instruction - 12.5%

Support Services Other - 10%

FYTD Salaries

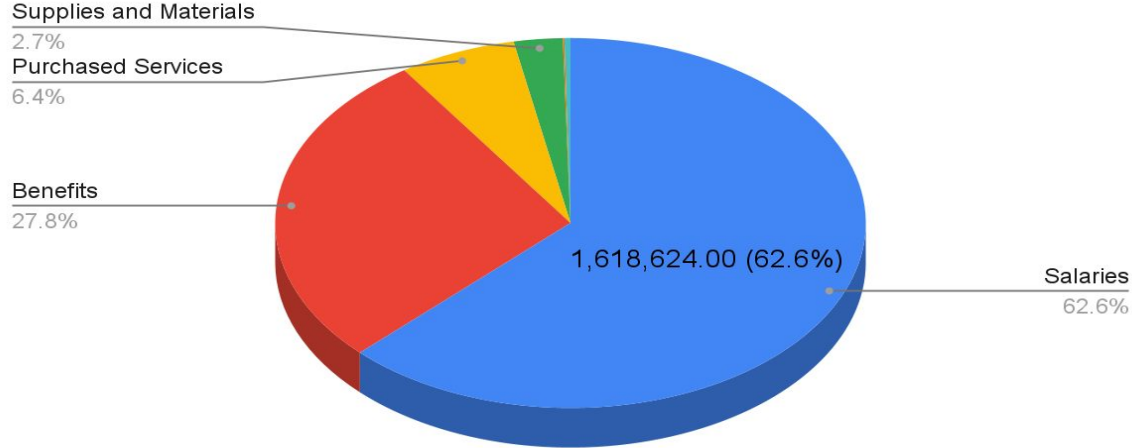


Chardon Local School District
Expenditure Report - General Fund
Month-to-Date November 2022

Total Monthly Expenditures \$2,584,230

Salaries - 62.6% Benefits - 27.8% Purchased Services - 6.4%

MTD Expenditures

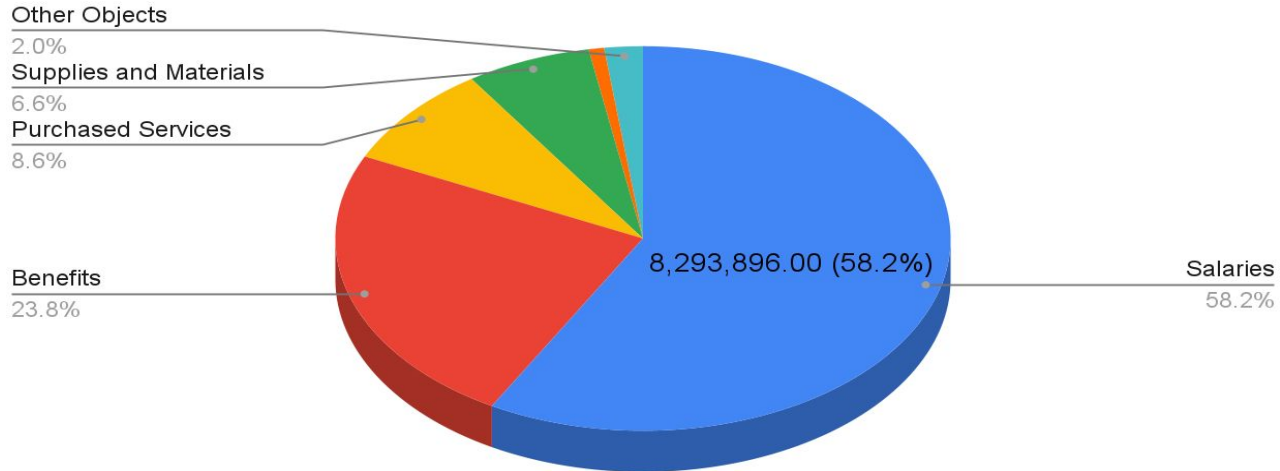


Chardon Local School District
Expenditure Report - General Fund
Fiscal-Year-to-Date November 2022

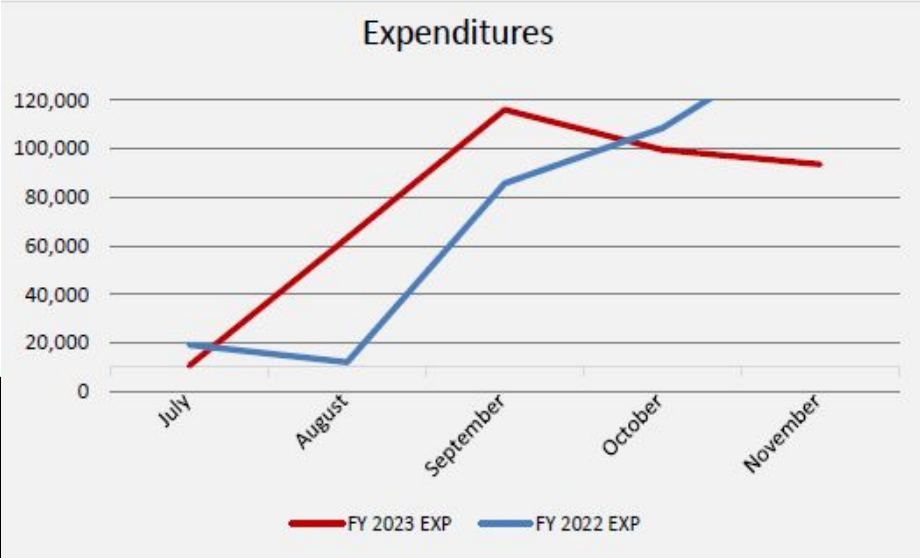
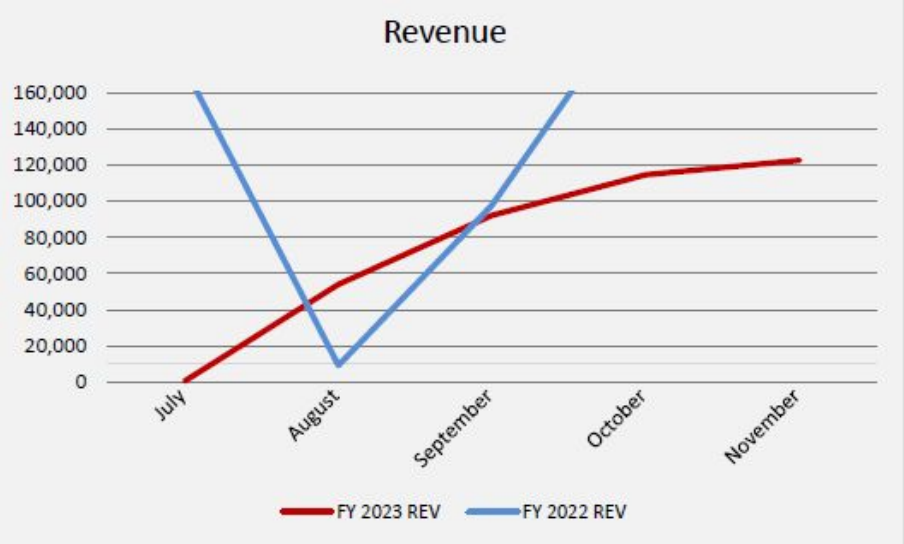
Total Fiscal-Year-to-Date Expenditures \$14,258,184

Salaries - 58.2% Benefits - 23.8% Purchased Services - 8.6%

FYTD Expenditures



Chardon Local School District Food Service Report (Fund 006) November 2022



Excess Revenue MTD: \$29,119.36

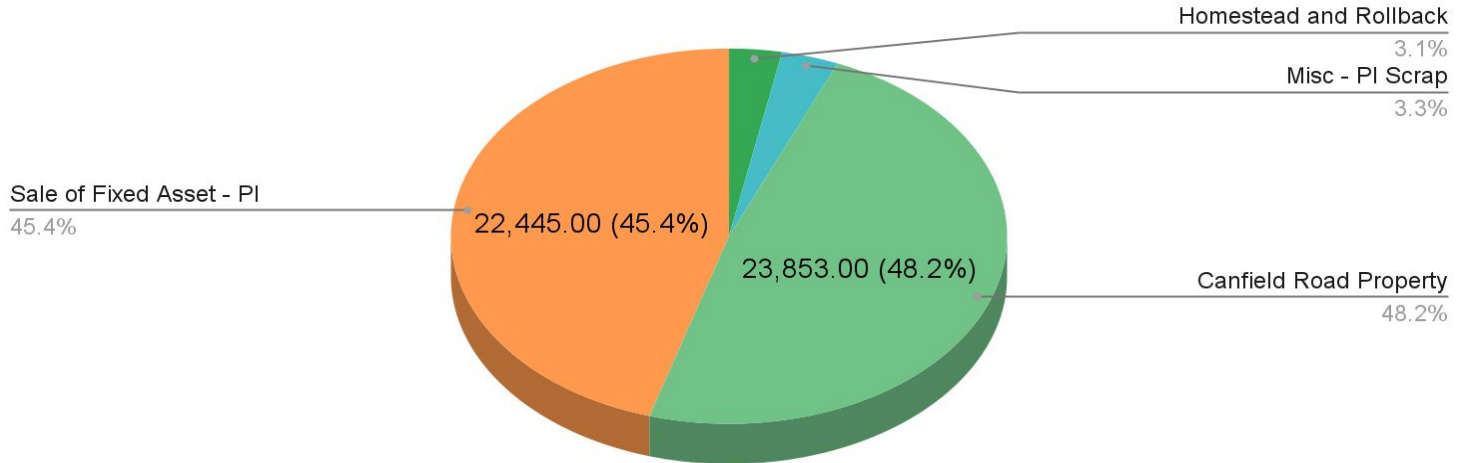
Ending Fund Balance: \$988,029.58

Chardon Local School District
Month-to-Date Permanent Improvement Fund Report (003)
Revenue November 2022

Total Monthly Revenue \$ 49,458

Sale of Fixed Asset - 45.4% Canfield Road Property - 48.2% Misc PI Scrap - 3.3%

MTD PI Revenue

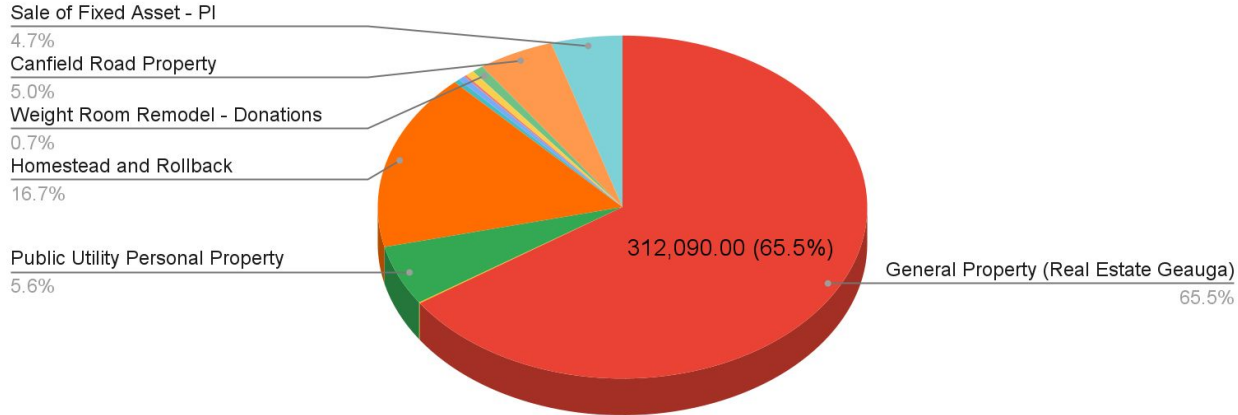


Chardon Local School District
Fiscal-Year-to-Date Permanent Improvement Fund Report (003)
Revenue November 2022

Fiscal-Year-to-Date Revenue \$476,320

General Property (Geauga) - 65.5% **Homestead and Rollback - 16.7%** **Public Utility Personal Prop - 5.6%**

FYTD PI Revenue



Chardon Local School District Month-to-Date Permanent Improvement Fund Report (003) Expenditures November 2022

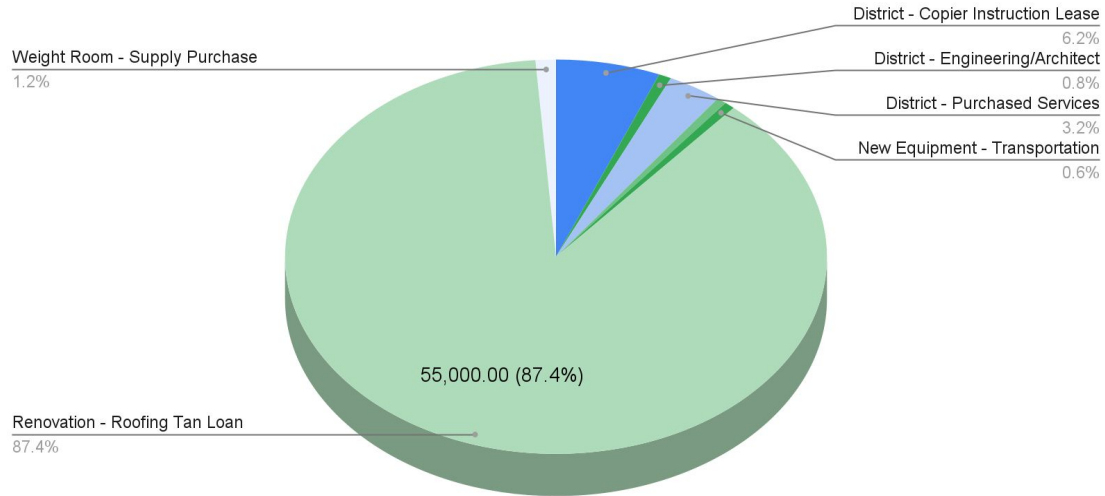
MTD PI Expenditures \$ 62,927

Renovation Roofing Tan Loan - 87.4%

District Copier Instruction Lease - 6.2%

District Purchased Services - 3.2%

MTD PI Expenditures

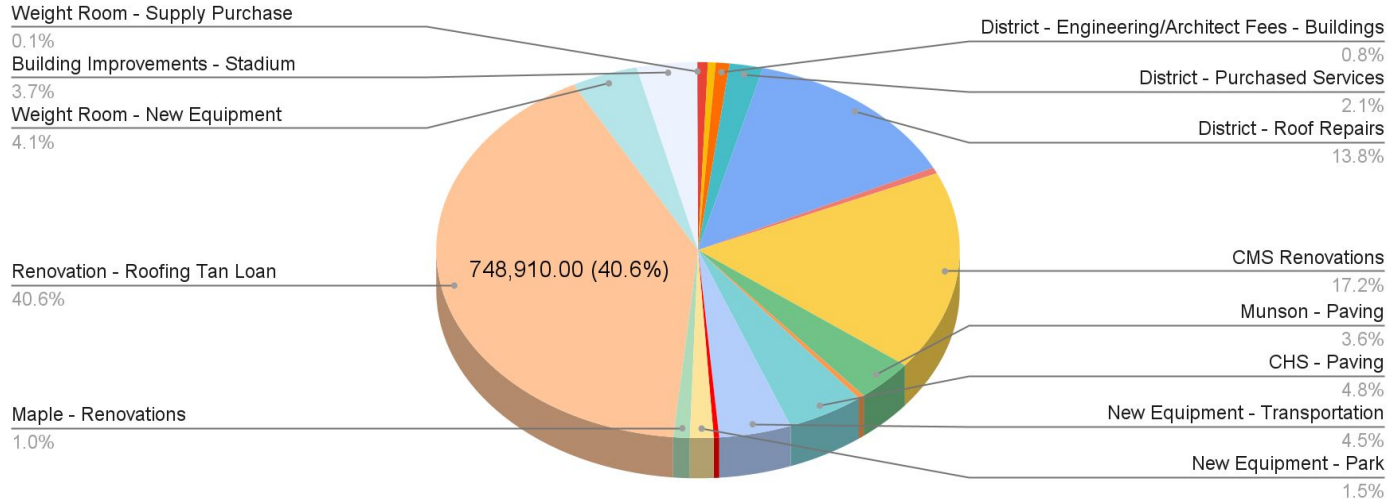


Chardon Local School District Fiscal-Year-to-Date Permanent Improvement Fund Report (003) Expenditures November 2022

Fiscal-Year-to-Date Expenditures \$ 1,844,807

Renovation Roofing Tan Loan - 40.6% CMS Renovations - 17.2% District Roof Repairs - 13.8%

FYTD PI Expenditures



NEW - Fully Reserved \$1,731,990
(For Calendar Year 2023)

Chardon Local School District
Self-Insurance Fund Report
November 2022

	November	Fiscal Year-to-Date
REVENUES		
Board Contributions	458,927	2,025,292
Employee Contributions	71,858	304,562
Total Revenue:	530,785	2,329,854
EXPENDITURES		
Claims	438,607	2,453,886
Total Expenditures:	438,607	2,453,886
Excess Rev & Oth Fin Sources Over(Under) Exp & Other Fin Uses	92,177	(124,032)
Beginning Cash Balance		\$ 2,715,126
Ending Cash Balance		<u>2,591,094</u>

