

JULY 31, 2023

Financial Report



Revere Local School District

**Richard Berdine
Treasurer**

Revere Local School District					
Forecast Comparison - General Operating Fund - July 2023					
					
	Current Month FCST Estimate	Current Month Actuals	Prior FY Month Actuals	Variance- Current Month Actuals to Estimate	Explanation of Variance
Revenue:					
1.010 - General Property Tax (Real Estate)	\$ 9,732,610	\$ 9,732,610	\$ 8,620,548	\$ (0)	lack of variance is only due to timing of software updates from forecast vendor
1.020 - Public Utility Personal Property Tax	\$ -	\$ -	\$ -	\$ -	
1.035 - Unrestricted Grants-in-Aid	\$ 149,831	\$ 149,831	\$ 146,206	\$ 0	
1.040 - Restricted Grants-in-Aid	\$ 12,534	\$ 12,534	\$ 12,482	\$ 0	
1.050 - Property Tax Allocation	\$ -	\$ -	\$ -	\$ -	
1.060 - All Other Operating Revenues	\$ 64,815	\$ 89,067	\$ 15,775	\$ 24,252	timing of interest earning and collection of student fees compared to prior fiscal years
1.070 - Total Revenue	\$ 9,959,790	\$ 9,984,043	\$ 8,795,012	\$ 24,253	
Other Financing Sources:					
2.050 - Advances In	\$ 100,000	\$ 100,000	\$ 250,000	\$ -	
2.060 - All Other Financing Sources	\$ 40	\$ 40	\$ -	\$ -	
2.080 Total Revenue and Other Financing Sources	\$ 10,059,830	\$ 10,084,083	\$ 9,045,012	\$ 24,253	
Expenditures:					
3.010 - Personnel Services	\$ 1,776,819	\$ 1,776,819	\$ 2,420,609	\$ -	lack of variance is only due to timing of software updates from forecast vendor
3.020 - Employees' Retirement/Insur. Benefits	\$ 737,481	\$ 737,481	\$ 728,572	\$ 0	
3.030 - Purchased Services	\$ 667,187	\$ 667,747	\$ 667,499	\$ (560)	
3.040 - Supplies and Materials	\$ 78,792	\$ 78,792	\$ 73,993	\$ 0	
3.050 - Capital Outlay	\$ 3,931	\$ 3,931	\$ 3,320	\$ (0)	
3.060 - Intergovernmental			\$ -	\$ -	
4.300 - Other Objects	\$ 14,712	\$ 14,712	\$ 10,562	\$ 0	
4.500 - Total Expenditures	\$ 3,278,922	\$ 3,279,481	\$ 3,904,555	\$ (559)	
Other Financing Uses:					
5.010 - Operating Transfers-Out	\$ 575,000	\$ 575,051	\$ 516,168	\$ (51)	
5.020 - Advances Out	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	
5.030 - All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	
5.050 - Total Expenditures and Other Financing Uses	\$ 3,953,922	\$ 3,954,532	\$ 4,520,723	\$ (610)	
Surplus/(Deficit) for Month	\$ 6,105,908	\$ 6,129,551	\$ 4,524,289	\$ 23,643	
<i>rb080923</i>					

Revere Local School District					
Forecast Comparison - General Operating Fund - July 2023					
	Current FYTD FCST Estimate	Current FYTD Actuals	Prior FYTD Actuals	Variance- Current FYTD Actuals to Estimate	Explanation of Variance
Revenue:					
1.010 - General Property Tax (Real Estate)	\$ 9,732,610	\$ 9,732,610	\$ 8,620,548	\$ (0)	lack of variance is only due to timing of software updates from forecast vendor
1.020 - Public Utility Personal Property Tax	\$ -	\$ -	\$ -	\$ -	
1.035 - Unrestricted Grants-in-Aid	\$ 149,831	\$ 149,831	\$ 146,206	\$ 0	
1.040 - Restricted Grants-in-Aid	\$ 12,534	\$ 12,534	\$ 12,482	\$ 0	
1.050 - Property Tax Allocation	\$ -	\$ -	\$ -	\$ -	
1.060 - All Other Operating Revenues	\$ 64,815	\$ 89,067	\$ 15,775	\$ 24,252	timing of interest earning and collection of student fees compared to prior fiscal years
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Other Financing Sources:					
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Expenditures:					
3.010 - Personnel Services	\$ 1,776,819	\$ 1,776,819	\$ 2,420,609	\$ -	lack of variance is only due to timing of software updates from forecast vendor
3.020 - Employees' Retirement/Insur. Benefits	\$ 737,481	\$ 737,481	\$ 728,572	\$ 0	
3.030 - Purchased Services	\$ 667,187	\$ 667,747	\$ 667,499	\$ (560)	
3.040 - Supplies and Materials	\$ 78,792	\$ 78,792	\$ 73,993	\$ 0	
3.050 - Capital Outlay	\$ 3,931	\$ 3,931	\$ 3,320	\$ (0)	
3.060 - Intergovernmental			\$ -	\$ -	
4.300 - Other Objects	\$ 14,712	\$ 14,712	\$ 10,562	\$ 0	
4.500 - Total Expenditures	\$ 3,278,922	\$ 3,279,481	\$ 3,904,555	\$ (559)	
Other Financing Uses:					
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5.020 - Advances Out	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	
5.030 - All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	
5.050 - Total Expenditures and Other Financing Uses	\$ 3,953,922	\$ 3,954,532	\$ 4,520,723	\$ (610)	
Surplus/(Deficit) FYTD	\$ 6,105,908	\$ 6,129,551	\$ 4,524,289	\$ 23,643	
rb080923					

Revere Local School District



Revenue Analysis Report - General Operating Fund Only - FY24

	Local Revenue				State Revenue			Non-Operating*	Total Revenue
	Taxes		Interest	All Other Operating	Unrestricted Grants-in-Aid	Property Tax Allocation	Restricted Grants-in-Aid		
	Real Estate	Personal Property							
July	9,732,610	-	74,252	14,815	149,831	-	12,534	100,040	10,084,083
August	-	-	-	-	-	-	-	-	-
September	-	-	-	-	-	-	-	-	-
October	-	-	-	-	-	-	-	-	-
November	-	-	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-	-	-
January	-	-	-	-	-	-	-	-	-
February	-	-	-	-	-	-	-	-	-
March	-	-	-	-	-	-	-	-	-
April	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-
June	-	-	-	-	-	-	-	-	-
Totals	\$9,732,610	\$0	\$74,252	\$14,815	\$149,831	\$0	\$12,534	\$100,040	\$10,084,083
% of Total	96.51%	0.00%	0.74%	0.15%	1.49%	0.00%	0.12%	0.99%	
*Non-Operating Revenue includes advances in, and refund of prior year expenditures.									rb080923

Revere Local School District



Expenditure Analysis Report - General Operating Fund - FY24

	Salaries	Benefits	Services	Supplies	Equipment	Other- Dues/Fees	Intergov. Debt	Non- Operating*	Total Expenses
July	1,776,819	737,481	667,747	78,792	3,931	14,712	-	675,051	3,954,532
August	-	-	-	-	-	-	-	-	-
September	-	-	-	-	-	-	-	-	-
October	-	-	-	-	-	-	-	-	-
November	-	-	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-	-	-
January	-	-	-	-	-	-	-	-	-
February	-	-	-	-	-	-	-	-	-
March	-	-	-	-	-	-	-	-	-
April	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-
June	-	-	-	-	-	-	-	-	-
TOTALS	\$1,776,819	\$737,481	\$667,747	\$78,792	\$3,931	\$14,712	\$0	\$675,051	\$3,954,532
% of Total	44.93%	18.65%	16.89%	1.99%	0.10%	0.37%	0.00%	17.07%	
*Non-Operating expenses include advances and transfers out.									
Operating Fund includes General Fund (001) only for FY2023									rb080923

Revere Local School District

	July 2023					FINSUMM Financial Summary			
									rb080923
Fund	Fund Name	Beginning Balance 7/1/2023	Monthly Receipts	Fiscal Year To Date Receipts	Monthly Expenditures	Fiscal Year To Date Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
001	General Fund	\$17,015,801.70	\$10,084,082.50	\$10,084,082.50	\$3,954,531.83	\$3,954,531.83	\$23,145,352.37	\$2,932,682.47	\$20,212,669.90
002	Bond Retirement	\$4,933,703.12	\$1,396,118.67	\$1,396,118.67	\$0.00	\$0.00	6,329,821.79	\$1,500.00	6,328,321.79
003	Permanent Improvement	\$1,818,646.35	\$568,271.62	\$568,271.62	\$794,115.16	\$794,115.16	1,592,802.81	\$540,818.38	1,051,984.43
006	Food Service	\$1,032,039.59	\$3,038.60	\$3,038.60	\$50,669.22	\$50,669.22	984,408.97	\$475,374.65	509,034.32
007	Special Trust	\$31,981.02	\$10,100.00	\$10,100.00	\$0.00	\$0.00	42,081.02	\$1,000.00	41,081.02
008	Endowment	\$19,690.78	\$63.37	\$63.37	\$0.00	\$0.00	19,754.15	\$0.00	19,754.15
009	Uniform School Supplies	\$49,663.12	\$2,325.25	\$2,325.25	\$88.50	\$88.50	51,899.87	\$67,240.80	(15,340.93)
018	Public School Support	\$264,117.23	\$140.00	\$140.00	\$13,343.15	\$13,343.15	250,914.08	\$80,883.28	170,030.80
019	Other Grants	\$39,064.59	\$0.00	\$0.00	\$1,673.51	\$1,673.51	37,391.08	\$4,686.04	32,705.04
022	District Agency	\$31,509.99	(\$500.00)	(\$500.00)	\$0.00	\$0.00	31,009.99	\$0.00	31,009.99
024	Employee Benefits Self-Insurance	\$6,167.40	\$4,670.71	\$4,670.71	\$4,557.82	\$4,557.82	6,280.29	\$57,463.85	(51,183.56)
026	Employee Benefits Section 125	\$207.74	\$9,350.93	\$9,350.93	\$8,396.68	\$8,396.68	1,161.99	\$144,297.32	(143,135.33)
200	Student Managed Activity	\$236,200.35	\$84.00	\$84.00	\$317.66	\$317.66	235,966.69	\$1,330.00	234,636.69
300	District Managed Student Activities	\$139,989.27	\$208,927.75	\$208,927.75	\$184,819.54	\$184,819.54	164,097.48	\$32,123.51	131,973.97
451	Data Communications	\$0.00	\$184.40	\$184.40	\$184.40	\$184.40	0.00	\$0.00	0.00
499	Miscellaneous State Grants	\$51,340.81	\$0.00	\$0.00	\$0.00	\$0.00	51,340.81	\$51,222.06	118.75
507	ESSER - CARES Act	(\$27,287.44)	\$38,186.29	\$38,186.29	\$31,268.80	\$31,268.80	(20,369.95)	\$53,085.95	(73,455.90)
516	IDEA Special Education	(\$27,434.52)	\$73,854.78	\$73,854.78	\$60,137.52	\$60,137.52	(13,717.26)	\$0.00	(13,717.26)
572	Title I	(\$9,242.88)	\$13,488.76	\$13,488.76	\$8,491.76	\$8,491.76	(4,245.88)	\$0.00	(4,245.88)
584	Title IV-A	(\$5,750.00)	\$5,750.00	\$5,750.00	\$0.00	\$0.00	0.00	\$0.00	0.00
587	Early Childhood Special Education	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	\$0.00	0.00
590	Title II-A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	\$0.00	0.00
599	Miscellaneous Federal Grants	\$236,237.20	\$0.00	\$0.00	\$0.00	\$0.00	236,237.20	\$236,238.10	(0.90)
	Grand Totals (ALL Funds)	\$25,836,645.42	\$12,418,137.63	\$12,418,137.63	\$5,112,595.55	\$5,112,595.55	\$33,142,187.50	\$4,679,946.41	\$28,462,241.09

Revere Local School District



Approved Grant Funds for FY2024

This report is a listing of all grant funds authorized and/or received throughout fiscal year 2024.

Fund	Description	Authorized Amount	Monthly Amount Received	Amount Received FY-to-date	Amount Received Project-to-date
<i>State Grants</i>					
451/9023	Network Connectivity Supplement 2023	\$184.40	\$184.40	\$184.40	\$184.40
	<i>Total State Funds</i>	\$184.40	\$184.40	\$184.40	\$184.40
<i>Federal Grants</i>					
507/9022 & 9223	ARP ESSER	\$875,075.25	\$2,122.00	\$2,122.00	\$626,147.37
507/9023	ARP ESSER State Activity Supplement	\$654,486.86	\$0.00	\$0.00	\$608,474.86
507/9123	ESSER II State Activity Supplement	\$753,988.00	\$36,064.29	\$36,064.29	\$707,819.67
516/9023	IDEA Part B Special Education 2023	\$534,055.89	\$73,854.78	\$73,854.78	\$500,755.48
572/9023	Title I 2023	\$118,499.71	\$13,488.46	\$13,488.76	\$91,441.99
584/9023	Title IV-A 2023	\$10,000.00	\$5,750.00	\$5,750.00	\$10,000.00
	<i>Total Federal Funds</i>	\$2,946,105.71	\$131,279.53	\$131,279.83	\$2,544,639.37
rb080923					

Revere Local School District



Record of Advances for FY2024

INITIAL ADVANCE INFORMATION					ADVANCE RETURN	
Date	FROM	TO	Fund		Date	
Approved	Fund	Fund	Name	Amount	Returned	Amount
7/19/2022	001	300/920A	Athletics	\$100,000.00	7/18/2023	\$100,000.00
7/18/2023	001	300/920A	Athletics	\$100,000.00		
TOTAL Advances				\$200,000.00		\$100,000.00
Advances Outstanding						\$100,000.00
rb080923						

rb080923

Revere Local School District



Cash Reconciliation

July 31, 2023

Cash Summary Report Balance			\$ 33,142,187.50
Bank Balance:			
Huntington Bank	1,131,555.73		
	-		
	-		
		\$ 1,131,555.73	
Investments:			
Meeder Investment Managers Managed Portfolio	17,672,393.69		
STAR Ohio - General Account	14,590,187.15		
	-		
		\$ 32,262,580.84	
Petty Cash:			
Building Principals	400.00		
Athletic Director	100.00		
Bus Garage	-		
ArbiterPay	4,000.00		
Treasurer's Office	200.00		
		\$ 4,700.00	
Change Fund:			
Food Service Vending	717.35		
BCII Background Check Service	100.00		
	-		
	-		
		\$ 817.35	
Less: Outstanding Checks		\$ (131,609.31)	
Outstanding Deposits/Other Adjustments:			
NSF Checks To Recover	-		
Payroll Deductions To Be Remitted	-		
ACH Payments/Deposits In Transit	(7,161.95)		
Bank Debits & Credits Not Posted in USAS	-		
STRS Shortfall Payment In Transit	(118,695.16)		
		\$ (125,857.11)	
Bank Balance			\$ 33,142,187.50
Variance			\$ -
rb080923			

Revere Local School District									
July 31, 2023				Appropriation Summary		rb080923			

Revere Local School District



Check Register for Checks > \$9,999.99 July 2023

Vendor	Amount	Fund	Description
Apple Computer Inc.	\$ 12,487.50	018	Logitech crayons for ipads
Huntington Public Cap Corp	\$ 160,095.71	001	HVAC equipment lease payment
Ohio Edison Co.	\$ 25,569.45	001	Electricity
Eclipse Companies, LLC	\$ 81,000.00	003	RES playground site work
Finalsite	\$ 17,011.00	001	Software license renewal
Bengal Enterprises	\$ 57,415.00	001	RES 200 wing flooring, cove base
Riddell All-American	\$ 18,317.43	300	Football equipment
Transfinder Corporation	\$ 11,350.00	001	Bus routing software/training
Village of Richfield	\$ 48,103.81	001	School resource officer, sewer charges
Warren Roofing & Insulating Co.	\$ 151,650.00	003	RMS upper gym roof replacement
Agile Sports Technologies Inc.	\$ 20,000.00	300	HUDL video software program license renewal
Alco Products, Inc.	\$ 13,497.84	001	Custodial supplies
Cengage Learning, Inc.	\$ 10,939.50	001	RHS accounting and business law instructional materials
CT Taylor Company	\$ 364,430.56	003	Stadium entry
Frontling Technologies Group LLC	\$ 23,220.08	001	Software license renewal
PRN Therapy Services	\$ 21,467.75	001	OT/PT/speech services
Renhill Group, Inc.	\$ 32,219.85	001	Substitute teachers
Securitec One Inc	\$ 11,121.00	001	Software license renewal
Eclipse Companies, LLC	\$ 14,700.00	001	Removal of outdated playground equipment
JAMF Software LLC	\$ 32,346.00	001	Software license renewal
CT Taylor Company	\$ 228,237.60	003	Stadium entry
Huntington Bank	\$ 12,785.93	various	Medicare contributions
Huntington Bank	\$ 13,702.24	various	Medicare contributions
SERS	\$ 63,342.00	various	Classified retirement
STRS	\$ 118,695.16	various	Certified retirement
STRS	\$ 103,184.84	various	Certified retirement
SRHCC-Dental	\$ 21,228.01	001/006	Employee benefits dental insurance
SRHCC-Medical	\$ 409,136.28	001/006	Employee benefits medical/prescription insurance
rb080923			

[illegible][illegible][illegible]

INCOME	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APRIL	MAY	JUNE	TOTALS
BEGINNING BALANCES	1,032,039.59	984,408.97	984,408.97	984,408.97	984,408.97	984,408.97	984,408.97	984,408.97	984,408.97	984,408.97	984,408.97	984,408.97	
Interest Earnings													0.00
Student Breakfast 1511													0.00
Student Lunch Sales1512	3,038.60												3,038.60
Student A-La-Carte Sales 1513													0.00
Student Milk Sales 1514													0.00
Adult Breakfast 1521													0.00
Adult Lunch Sales 1522 + 1523													0.00
Catering - Bath 1559													0.00
Catering - Hillcrest 1559													0.00
Catering - RMS 1559													0.00
Catering - RHS 1559													0.00
Miscellaneous 1890													0.00
Vending Commissions - BES 1890													0.00
Vending Commissions - RES 1890													0.00
Vending Commissions - RMS 1890													0.00
Vending Commissions - RHS 1890													0.00
State Subsidy 3213													0.00
Federal Subsidy 4120													0.00
Federal Subsidy 006 9001													0.00
Transfers In 5100													0.00
Refund/Prior Year Expenditure 5300													0.00
Advances In 5210													0.00
TOTALS RECEIPTS	3,038.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,038.60
EXPENDITURES	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APRIL	MAY	JUNE	TOTALS
Administrative Supply													0.00
Regular Salaries 141	28,857.34												28,857.34
Substitutes 142													0.00
Overtime/Extra Time 144 + 149													0.00
Non-contributing 147	100.00												100.00
Leaves/Holiday 154													0.00
Severence 162													0.00
Benefits 200s	16,854.73												16,854.73
SURcharge													0.00
Purchased Services 410 & 419	4,721.00												4,721.00
Management Services 415													0.00
Repair/Maintenance 423													0.00
Travel/Meetings 433 434													0.00
EQUIP 516													0.00
Food/Supplies 560 569	136.15												136.15
New Equipment 640 500													0.00
New Equipment 640 200													0.00
New Equipment 640 100													0.00
New Equipment 640 400													0.00
New Equipment DISTRICT 640 000													0.00
Dues/Fees 849													0.00
Return of Advance 922													0.00
TOTALS EXPENDITURES	50,669.22	0											