

DECEMBER 31, 2023

Financial Report



Revere Local School District

**Richard Berdine
Treasurer**

Revere Local School District

Forecast Comparison - General Operating Fund -December 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)	\$ -	\$ -	\$ -	\$ -	
1.020 - Public Utility Personal Property Tax	\$ -	\$ -	\$ -	\$ -	
1.035 - Unrestricted Grants-in-Aid	\$ 207,869	\$ 237,360	\$ 152,233	\$ 29,491	changes in unrestricted and restricted coding of State funding, increase in preschool special education funding
1.040 - Restricted Grants-in-Aid	\$ 25,502	\$ 14,941	\$ 12,615	\$ (10,561)	changes in unrestricted and restricted coding of State funding
1.050 - Property Tax Allocation	\$ -	\$ -	\$ -	\$ -	
1.060 - All Other Operating Revenues	\$ 78,251	\$ 69,951	\$ 57,509	\$ (8,300)	
1.070 - Total Revenue	\$ 311,622	\$ 322,253	\$ 222,357	\$ 10,631	
Other Financing Sources:					
2.050 - Advances In	\$ -	\$ -	\$ -	\$ -	
2.060 - All Other Financing Sources	\$ 40	\$ 40	\$ 40	\$ -	
2.080 Total Revenue and Other Financing Sources	\$ 311,662	\$ 322,293	\$ 222,397	\$ 10,631	
Expenditures:					
3.010 - Personnel Services	\$ 2,328,980	\$ 2,084,768	\$ 2,028,454	\$ 244,212	timing of payments compared to prior fiscal years
3.020 - Employees' Retirement/Insur. Benefits	\$ 750,675	\$ 817,034	\$ 778,036	\$ (66,359)	timing of STRS payments compared to prior fiscal years
3.030 - Purchased Services	\$ 413,572	\$ 422,852	\$ 384,042	\$ (9,280)	
3.040 - Supplies and Materials	\$ 84,730	\$ 54,934	\$ 70,699	\$ 29,796	timing of payments compared to prior fiscal years
3.050 - Capital Outlay	\$ 11,795	\$ 149	\$ 59,210	\$ 11,646	timing of payments compared to prior fiscal years
3.060 - Intergovernmental	\$ -	\$ -	\$ -	\$ -	
4.300 - Other Objects	\$ 22,455	\$ 10,600	\$ 14,267	\$ 11,855	timing of payments compared to prior fiscal years
4.500 - Total Expenditures	\$ 3,612,207	\$ 3,390,337	\$ 3,334,708	\$ 221,870	
Other Financing Uses:					
5.010 - Operating Transfers-Out	\$ -	\$ 4,577	\$ 1,004,725	\$ (4,577)	
5.020 - Advances Out	\$ -	\$ -	\$ -	\$ -	
5.030 - All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	
5.050 - Total Expenditures and Other Financing Uses	\$ 3,612,207	\$ 3,394,914	\$ 4,339,433	\$ 217,293	
Surplus/(Deficit) for Month	\$ (3,300,545)	\$ (3,072,621)	\$ (4,117,036)	\$ 227,924	
rb010524					

Revere Local School District

Forecast Comparison - General Operating Fund - December 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)

\$ 14,481,352

\$ 14,481,352

\$ 14,457,700

\$ -

1.020 - Public Utility Personal Property Tax

\$ 946,235

\$ 946,235

\$ 889,233

\$ -

1.035 - Unrestricted Grants-in-Aid

\$ 1,423,519

\$ 1,465,134

\$ 1,004,062

\$ 41,615

changes in unrestricted and restricted coding of State funding, increase in preschool special education funding

1.040 - Restricted Grants-in-Aid

\$ 110,694

\$ 89,892

\$ 75,131

\$ (20,802)

changes in unrestricted and restricted coding of State funding

1.050 - Property Tax Allocation

\$ 1,819,022

\$ 1,819,022

\$ 1,798,011

\$ -

1.060 - All Other Operating Revenues

\$ 1,697,108

\$ 1,716,815

\$ 1,063,808

\$ 19,707

increase in interest earnings, received refund of State fuel excise tax

1.070 - Total Revenue

\$ 20,477,930

\$ 20,518,450

\$ 19,287,946

\$ 40,520

Other Financing Sources:

2.050 - Advances In

\$ 100,000

\$ 100,000

\$ 250,000

\$ -

2.060 - All Other Financing Sources

\$ 240

\$ 240

\$ 240

\$ -

2.080 Total Revenue and Other Financing Sources

\$ 20,578,170

\$ 20,618,690

\$ 19,538,186

\$ 40,520

Expenditures:

3.010 - Personnel Services

\$ 11,918,312

\$ 11,697,413

\$ 11,135,138

\$ 220,899

timing of payments compared to prior fiscal years

3.020 - Employees' Retirement/Insur. Benefits

\$ 4,617,732

\$ 4,635,870

\$ 4,439,747

\$ (18,138)

timing of STRS payments compared to prior fiscal years

3.030 - Purchased Services

\$ 3,654,238

\$ 3,835,796

\$ 3,173,392

\$ (181,558)

increase in special education costs as number of students with disabilities increases, timing of payments compared to prior fiscal years

3.040 - Supplies and Materials

\$ 621,352

\$ 577,629

\$ 559,470

\$ 43,723

timing of payments compared to prior fiscal years

3.050 - Capital Outlay

\$ 180,395

\$ 144,552

\$ 91,411

\$ 35,843

timing of payments compared to prior fiscal years

3.060 - Intergovernmental

\$ 215,051

\$ 215,051

\$ 215,051

\$ -

4.300 - Other Objects

\$ 287,369

\$ 266,052

\$ 265,010

\$ 21,317

timing of payments compared to prior fiscal years

4.500 - Total Expenditures

\$ 21,494,449

\$ 21,372,363

\$ 19,879,219

\$ 122,086

Other Financing Uses:

5.010 - Operating Transfers-Out

\$ 580,085

\$ 584,662

\$ 1,525,380

\$ (4,577)

5.020 - Advances Out

\$ 100,000

\$ 100,000

\$ 100,000

\$ -

5.030 - All Other Financing Uses

\$ -

\$ -

\$ -

\$ -

5.050 - Total Expenditures and Other Financing Uses

\$ 22,174,534

\$ 22,057,025

\$ 21,504,599

\$ 117,509

Surplus/(Deficit) FYTD

\$ (1,596,364)

\$ (1,438,335)

\$ (1,966,413)

\$ 158,029

Revere Local School District



Revenue Analysis Report - General Operating Fund Only - FY24

	Local Revenue				State Revenue				
	Taxes				Unrestricted	Property	Restricted		
	Real Estate	Personal Property	Interest	All Other Operating	Grants-in-Aid	Tax Allocation	Grants-in-Aid	Non-Operating*	Total Revenue
July	9,732,610	-	74,252	14,815	149,831	-	12,534	100,040	10,084,083
August	4,789,154	-	96,280	183,659	256,434	-	10,977	40	5,336,544
September	(40,412)	946,235	76,331	464,534	151,289	-	10,961	40	1,608,977
October		-	101,565	525,452	443,946	1,819,022	25,380	40	2,915,405
November	-	-	72,779	37,197	226,274	-	15,099	40	351,390
December	-	-	39,808	30,143	237,360	-	14,941	40	322,293
January	-	-	-	-	-	-	-	-	-
February	-	-	-	-	-	-	-	-	-
March	-	-	-	-	-	-	-	-	-
April	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-
June	-	-	-	-	-	-	-	-	-
Totals	\$14,481,351	\$946,235	\$461,015	\$1,255,800	\$1,465,135	\$1,819,022	\$89,892	\$100,240	\$20,618,690
% of Total	70.23%	4.59%	2.24%	6.09%	7.11%	8.82%	0.44%	0.49%	
*Non-Operating Revenue includes advances in, and refund of prior year expenditures.									rb010524

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	1,867,024	792,323	844,884	121,160	22,620	17,223	-	-	3,665,233
September	1,916,105	760,067	503,763	100,102	78,998	193,104	-	-	3,552,138
October	2,006,438	763,536	744,060	137,037	38,037	16,575	-	5,034	3,710,718
November	2,046,259	765,429	652,490	85,604	817	13,838	215,051	-	3,779,489
December	2,084,768	817,034	422,852	54,934	149	10,600	-	4,577	3,394,914
January	-	-	-	-	-	-	-	-	-
February	-	-	-	-	-	-	-	-	-
March	-	-	-	-	-	-	-	-	-
April	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-
June	-	-	-	-	-	-	-	-	-
TOTALS	\$11,697,413	\$4,635,870	\$3,835,795	\$577,629	\$144,553	\$266,051	\$215,051	\$684,662	\$22,057,024
% of Total	53.03%	21.02%	17.39%	2.62%	0.66%	1.21%	0.97%	3.10%	

*Non-Operating expenses include advances and transfers out.

Revere Local School District

December 2023



FINSUMM Financial Summary

rb010524

		Beginning	Monthly	Fiscal Year	Monthly	Fiscal Year	Current		Unencumbered
Fund	Fund Name	Balance	Receipts	To Date	Expenditures	To Date	Fund	Current	Fund
		7/1/2023		Receipts		Expenditures	Balance	Encumbrances	Balance
001	General Fund	\$17,015,801.70	\$322,292.52	\$20,618,689.66	\$3,394,913.59	\$22,057,023.93	\$15,577,467.43	\$2,087,346.68	\$13,490,120.75
002	Bond Retirement	\$4,933,703.12	\$615.30	\$2,534,061.00	\$0.00	\$3,305,412.89	4,162,351.23	\$1,000.00	4,161,351.23
003	Permanent Improvement	\$1,818,646.35	\$16,119.70	\$989,573.58	\$24,700.00	\$2,247,732.97	560,486.96	\$176,742.19	383,744.77
006	Food Service	\$1,032,039.59	\$153,405.09	\$651,243.06	\$99,255.23	\$734,151.30	949,131.35	\$237,804.74	711,326.61
007	Special Trust	\$31,981.02	\$2,500.00	\$12,620.00	\$900.00	(\$1,600.00)	46,201.02	\$1,500.00	44,701.02
008	Endowment	\$19,690.78	\$51.54	\$428.52	\$0.00	\$0.00	20,119.30	\$0.00	20,119.30
009	Uniform School Supplies	\$49,663.12	(\$64,720.00)	\$96,846.25	\$8,435.07	\$113,900.52	32,608.85	\$9,667.79	22,941.06
018	Public School Support	\$264,117.23	\$61,069.67	\$101,491.71	\$5,632.59	\$160,275.63	205,333.31	\$81,195.47	124,137.84
019	Other Grants	\$39,064.59	\$0.00	\$0.00	\$479.72	\$22,907.11	16,157.48	\$12,511.47	3,646.01
022	District Agency	\$31,509.99	\$0.00	\$7,710.65	\$0.00	\$0.00	39,220.64	\$0.00	39,220.64
024	Employee Benefits Self-Insurance	\$6,167.40	\$4,744.87	\$28,211.49	\$3,453.36	\$29,494.76	4,884.13	\$32,526.91	(27,642.78)
026	Employee Benefits Section 125	\$207.74	\$9,355.93	\$56,045.58	\$6,793.92	\$57,002.29	(748.97)	\$94,557.61	(95,306.58)
200	Student Managed Activity	\$236,200.35	\$3,526.00	\$57,723.21	\$7,537.98	\$31,499.91	262,423.65	\$15,815.17	246,608.48
300	District Managed Student Activities	\$139,989.27	\$47,235.70	\$412,301.57	\$22,979.18	\$350,171.24	202,119.60	\$42,508.01	159,611.59
451	Data Communications	\$0.00	\$0.00	\$3,784.40	\$0.00	\$3,784.40	0.00	\$0.00	0.00
499	Miscellaneous State Grants	\$51,340.81	\$0.00	\$0.00	\$0.00	\$36,390.69	14,950.12	\$14,950.12	0.00
507	ESSER - CARES Act	(\$27,287.44)	\$0.00	\$138,630.45	\$4,608.50	\$127,345.50	(16,002.49)	\$8,742.44	(24,744.93)
516	IDEA Special Education	(\$27,434.52)	\$59,173.46	\$313,516.86	\$59,173.48	\$326,148.48	(40,066.14)	\$22,000.00	(62,066.14)
572	Title I	(\$9,242.88)	\$9,302.07	\$62,595.25	\$8,901.76	\$57,803.25	(4,450.88)	\$0.00	(4,450.88)
584	Title IV-A	(\$5,750.00)	\$0.00	\$5,750.00	\$0.00	\$0.00	0.00	\$0.00	0.00
587	Early Childhood Special Education	\$0.00	\$1,778.14	\$2,748.80	\$990.08	\$3,738.88	(990.08)	\$1,000.00	(1,990.08)
590	Title II-A	\$0.00	\$5,576.00	\$19,516.00	\$5,576.00	\$22,304.00	(2,788.00)	\$0.00	(2,788.00)
599	Miscellaneous Federal Grants	\$236,237.20	\$0.00	\$0.00	\$0.00	\$175,674.67	60,562.53	\$60,563.43	(0.90)
	Grand Totals (ALL Funds)	\$25,836,645.42	\$632,025.99	\$26,113,488.04	\$3,654,330.46	\$29,861,162.42	\$22,088,971.04	\$2,900,432.03	\$19,188,539.01

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
State Grants					
451/9023	Network Connectivity Supplement 2023	\$184.40	\$0.00	\$184.40	\$184.40
451/9024	Network Connectivity 2024	\$7,200.00	\$0.00	\$3,600.00	\$3,600.00
	Total State Funds	\$7,384.40	\$0.00	\$3,784.40	\$3,784.40
Federal Grants					
507/9022, 9223,& 9024	ARP ESSER	\$875,075.25	\$0.00	\$10,385.83	\$634,411.20
507/9023	ARP ESSER State Activity Supplement	\$654,486.86	\$0.00	\$46,012.00	\$654,486.86
507/9123	ESSER II State Activity Supplement	\$753,988.00	\$0.00	\$82,232.62	\$753,988.00
516/9023	IDEA Part B Special Education 2023	\$544,437.07	\$0.00	\$117,536.37	\$544,437.07
516/9024	IDEA Part B Special Education 2024	\$585,849.97	\$59,173.46	\$195,980.49	\$195,980.49
572/9023	Title I 2023	\$104,179.51	\$0.00	\$26,226.28	\$104,179.51
572/9024	Title I 2024	\$124,208.79	\$9,302.07	\$36,368.97	\$36,368.97
584/9023	Title IV-A 2023	\$10,000.00	\$0.00	\$5,750.00	\$10,000.00
584/9024	Title IV-A 2024	\$10,000.00	\$0.00	\$0.00	\$0.00
584/9124	Stronger Connections 2024	\$5,000.00	\$0.00	\$0.00	\$0.00
587/9024	Early Childhood Special Education 2024	\$9,297.50	\$1,778.14	\$2,748.80	\$2,748.80
590/9024	Title II-A 2024	\$49,616.45	\$5,576.00	\$19,516.00	\$19,516.00
	Total Federal Funds	\$3,726,139.40	\$75,829.67	\$542,757.36	\$2,956,116.90

Revere Local School District



Record of Advances for FY2024

INITIAL ADVANCE INFORMATION					ADVANCE RETURN	
Date Approved	FROM Fund	TO Fund	Fund Name	Amount	Date 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
rb010524						

Revere Local School District



Cash Reconciliation

December 31, 2023

Cash Summary Report Balance			\$ 22,088,971.04
Bank Balance:			
Huntington Bank	1,421,980.91		
	-		
	-		
		\$ 1,421,980.91	
Investments:			
Meeder Investment Managers Managed Portfolio	17,775,241.31		
STAR Ohio - General Account	2,967,510.29		
	-		
		\$ 20,742,751.60	
Petty Cash:			
Building Principals	400.00		
Athletic Director	100.00		
Bus Garage	-		
DragonFly	5,000.00		
Treasurer's Office	200.00		
		\$ 5,700.00	
Change Fund:			
Food Service Vending	717.35		
BCII Background Check Service	100.00		
	-		
	-		
		\$ 817.35	
Less: Outstanding Checks		\$ (41,951.62)	
Outstanding Deposits/Other Adjustments:			
NSF Checks To Recover	-		
Payroll Deductions To Be Remitted	-		
ACH Payments/Deposits In Transit	-		
Bank Debits & Credits Not Posted in USAS	1,985.86		
STRS Shortfall Payment In Transit	(42,313.06)		
		\$ (40,327.20)	
Bank Balance			\$ 22,088,971.04
Variance			\$ -
rb010524			

Revere Local School District



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

Vendor	Amount	Fund	Description
Ohio Edison Co.	\$ 23,432.00	001/018	Electricity
Suburban School Transportation	\$ 20,907.82	001	Special education transportation
Nason Landscaping Inc.	\$ 12,200.00	001	Plowing & salting, lawn maintenance
PSI	\$ 19,200.00	001	Nursing services
Renhill Group, Inc.	\$ 32,624.34	001	Substitute services
ESC of Northeast Ohio	\$ 117,809.87	001/516/587	Special education aides, preschool aides/teachers, LEP services, gifted coordinator, at-risk coordinator,
Effective Utility Service	\$ 18,138.75	001	Electricity
H-I Translating & Interpreting	\$ 12,833.84	001	Translation services
Kidslink Neurobehavioral	\$ 22,950.00	001	Special education tuition
PSI	\$ 19,200.00	001	Nursing services
Renhill Group, Inc.	\$ 23,136.45	001	Substitute services
Warren Roofing & Insurlating Co.	\$ 24,700.00	003	MS upper gym replacement
BWC	\$ 50,741.01	001/006	Workers' compensation premium
Gordon Food Service	\$ 19,737.23	006	Food services supplies
Gordon Food Service	\$ 12,179.10	006	Food services supplies
Huntington Bank	\$ 10,514.07	various	Instructional supplies, office supplies, staff meetings, professional development workshops
Huntington Bank	\$ 13,745.43	various	Medicare contributions
Huntington Bank	\$ 17,141.46	various	Medicare contributions
SERS	\$ 63,342.00	various	Classified retirement
STRS	\$ 179,566.94	various	Certified retirement
STRS	\$ 42,313.06	various	Certified retirement
SRHCC-Dental	\$ 21,988.54	001/006	Employee benefits dental insurance
SRHCC-Medical	\$ 422,470.11	001/006	Employee benefits medical/prescription insurance
rb010524			

FY2024			
REVERE LOCAL SCHOOLS FOOD SERVICE ENTERPRISE-FUND #006			
Monthly Cash Flow Spending Plan Report			