

SEPTEMBER 30, 2024

Financial Report



Revere Local School District

Richard Berdine
Treasurer

Revere Local School District

Forecast Comparison - General Operating Fund - September 2024



	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)	\$ 250,000	\$ 2,679,955	\$ (40,412)	\$ 2,429,955	timing of tax settlement distributions compared to prior fiscal years
1.020 - Public Utility Personal Property Tax	\$ 975,000	\$ 966,993	\$ 946,235	\$ (8,007)	
1.035 - Unrestricted Grants-in-Aid	\$ 255,000	\$ 255,168	\$ 151,289	\$ 168	
1.040 - Restricted Grants-in-Aid	\$ 16,000	\$ 14,914	\$ 10,961	\$ (1,086)	
1.050 - Property Tax Allocation	\$ -	\$ -	\$ -	\$ -	
1.060 - All Other Operating Revenues	\$ 484,858	\$ 554,641	\$ 540,864	\$ 69,783	timing of interest earnings and tuition receipts compared to prior fiscal years
1.070 - Total Revenue	\$ 1,980,858	\$ 4,471,672	\$ 1,608,937	\$ 2,490,814	
Other Financing Sources:					
2.050 - Advances In	\$ -	\$ -	\$ -	\$ -	
2.060 - All Other Financing Sources	\$ 40	\$ 40	\$ 40	\$ -	
2.080 Total Revenue and Other Financing Sources	\$ 1,980,898	\$ 4,471,712	\$ 1,608,977	\$ 2,490,814	
Expenditures:					
3.010 - Personnel Services	\$ 1,950,000	\$ 2,025,852	\$ 1,916,105	\$ (75,852)	science of reading stipends paid, timing of some supplemental payments compared to prior fiscal years
3.020 - Employees' Retirement/Insur. Benefits	\$ 843,000	\$ 1,317,365	\$ 760,067	\$ (474,365)	early payment of June 2025 insurance premiums to SRHCC to assist with cash flow issues
3.030 - Purchased Services	\$ 510,000	\$ 754,355	\$ 503,763	\$ (244,355)	timing of payments compared to prior fiscal years
3.040 - Supplies and Materials	\$ 120,000	\$ 101,527	\$ 100,102	\$ 18,473	timing of payments compared to prior fiscal years
3.050 - Capital Outlay	\$ 75,000	\$ 16,386	\$ 78,998	\$ 58,614	timing of payments compared to prior fiscal years
3.060 - Intergovernmental	\$ -	\$ -	\$ -	\$ -	
4.300 - Other Objects	\$ 361,000	\$ 329,040	\$ 193,104	\$ 31,960	timing of payments compared to prior fiscal years
4.500 - Total Expenditures	\$ 3,859,000	\$ 4,544,525	\$ 3,552,138	\$ (685,525)	
Other Financing Uses:					
5.010 - Operating Transfers-Out	\$ -	\$ -	\$ -	\$ -	
5.020 - Advances Out	\$ -	\$ -	\$ -	\$ -	
5.030 - All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	
5.050 - Total Expenditures and Other Financing Uses	\$ 3,859,000	\$ 4,544,525	\$ 3,552,138	\$ (685,525)	
Surplus/(Deficit) for Month	\$ (1,878,102)	\$ (72,813)	\$ (1,943,162)	\$ 1,805,289	
<i>rb100924</i>					

Revere Local School District

Forecast Comparison - General Operating Fund -September 2024



	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)	\$ 17,589,625	\$ 17,185,201	\$ 14,481,352	\$ (404,424)	timing of tax settlement distributions compared to prior fiscal years
1.020 - Public Utility Personal Property Tax	\$ 975,000	\$ 966,993	\$ 946,235	\$ (8,007)	
1.035 - Unrestricted Grants-in-Aid	\$ 765,223	\$ 866,497	\$ 557,554	\$ 101,274	casino tax (\$95K) received in August but estimated receipt in FCST shown for October
1.040 - Restricted Grants-in-Aid	\$ 67,808	\$ 65,636	\$ 34,472	\$ (2,172)	
1.050 - Property Tax Allocation	\$ -	\$ -	\$ -	\$ -	
1.060 - All Other Operating Revenues	\$ 725,399	\$ 897,466	\$ 909,871	\$ 172,067	timing of interest earnings and tuition receipts compared to prior fiscal years
1.070 - Total Revenue	\$ 20,123,055	\$ 19,981,793	\$ 16,929,485	\$ (141,262)	
Other Financing Sources:					
2.050 - Advances In	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	
2.060 - All Other Financing Sources	\$ 120	\$ 120	\$ 120	\$ -	
2.080 Total Revenue and Other Financing Sources	\$ 20,223,175	\$ 20,081,913	\$ 17,029,605	\$ (141,262)	
Expenditures:					
3.010 - Personnel Services	\$ 5,834,533	\$ 5,967,537	\$ 5,559,948	\$ (133,004)	science of reading stipends paid, timing of some supplemental payments compared to prior fiscal years
3.020 - Employees' Retirement/Insur. Benefits	\$ 2,520,632	\$ 3,047,934	\$ 2,289,871	\$ (527,302)	early payment of June 2025 insurance premiums to SRHCC to assist with cash flow issues, timing of STRS payments compared to prior fiscal years due to overage/shortfall in ODEW foundation payments
3.030 - Purchased Services	\$ 2,133,108	\$ 2,229,650	\$ 2,016,394	\$ (96,542)	timing of payments compared to prior fiscal years
3.040 - Supplies and Materials	\$ 380,674	\$ 476,404	\$ 300,054	\$ (95,730)	timing of payments compared to prior fiscal years
3.050 - Capital Outlay	\$ 100,731	\$ 32,795	\$ 105,549	\$ 67,936	timing of payments compared to prior fiscal years
3.060 - Intergovernmental	\$ -	\$ -	\$ -	\$ -	
4.300 - Other Objects	\$ 384,726	\$ 351,341	\$ 225,039	\$ 33,385	timing of payments compared to prior fiscal years
4.500 - Total Expenditures	\$ 11,354,404	\$ 12,105,660	\$ 10,496,854	\$ (751,256)	
Other Financing Uses:					
5.010 - Operating Transfers-Out	\$ 568,374	\$ 568,374	\$ 575,051	\$ -	
5.020 - Advances Out	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	
5.030 - All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	
5.050 - Total Expenditures and Other Financing Uses	\$ 12,022,778	\$ 12,774,034	\$ 11,171,905	\$ (751,256)	
Surplus/(Deficit) FYTD	\$ 8,200,397	\$ 7,307,879	\$ 5,857,700	\$ (892,518)	
<i>rb100924</i>					

Revere Local School District



Revenue Analysis Report - General Operating Fund Only - FY25

	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	11,339,625	-	55,907	14,634	255,223	-	35,808	100,040	11,801,237
August	3,165,621	-	98,962	173,322	356,106	-	14,914	40	3,808,966
September	2,679,955	966,993	125,539	429,101	255,168	-	14,914	40	4,471,712
October		-	-	-	-	-	-	-	-
November	-	-	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-	-	-
January	-	-	-	-	-	-	-	-	-
February	-	-	-	-	-	-	-	-	-
March	-	-	-	-	-	-	-	-	-
April	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-
June	-	-	-	-	-	-	-	-	-
Totals	\$17,185,201	\$966,993	\$280,408	\$617,058	\$866,497	\$0	\$65,637	\$100,120	\$20,081,914
% of Total	85.58%	4.82%	1.40%	3.07%	4.31%	0.00%	0.33%	0.50%	

*Non-Operating Revenue includes advances in, and refund of prior year expenditures.

Revere Local School District



Expenditure Analysis Report - General Operating Fund - FY25

	Salaries	Benefits	Services	Supplies	Equipment	Other- Dues/Fees	Intergov. Debt	Non- Operating*	Total Expenses
July	1,984,533	834,632	873,108	195,674	5,731	6,726	-	668,374	4,568,777
August	1,957,152	895,937	602,187	179,203	10,678	15,575	-	-	3,660,732
September	2,025,852	1,317,365	754,355	101,527	16,386	329,040	-	-	4,544,525
October	-	-	-	-	-	-	-	-	-
November	-	-	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-	-	-
January	-	-	-	-	-	-	-	-	-
February	-	-	-	-	-	-	-	-	-
March	-	-	-	-	-	-	-	-	-
April	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-
June	-	-	-	-	-	-	-	-	-
TOTALS	\$5,967,537	\$3,047,934	\$2,229,650	\$476,403	\$32,794	\$351,340	\$0	\$668,374	\$12,774,033
% of Total	46.72%	23.86%	17.45%	3.73%	0.26%	2.75%	0.00%	5.23%	
<i>*Non-Operating expenses include advances and transfers out.</i>									
									<i>rb100924</i>

Revere Local School District



September 2024

Financial Summary

rb100924

Fund	Fund Name	Beginning Balance 7/1/2024	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	\$19,945,272.28	\$4,471,711.70	\$20,081,914.34	\$4,544,524.56	\$12,774,033.00	\$27,253,153.62	\$3,490,427.66	\$23,762,725.96
002	Bond Retirement	\$5,375,645.72	\$852,227.25	\$2,158,285.06	\$20,646.31	\$20,646.31	7,513,284.47	\$0.00	7,513,284.47
003	Permanent Improvement	\$967,637.35	-\$197,939.94	\$856,754.00	\$90,700.43	\$747,657.66	1,076,733.69	\$211,381.18	865,352.51
006	Food Service	\$942,843.51	\$112,182.81	\$188,787.53	\$162,389.16	\$338,833.47	792,797.57	\$657,495.68	135,301.89
007	Special Trust	\$65,578.79	\$0.00	\$40.00	\$1,000.00	\$6,780.00	58,838.79	\$7,395.45	51,443.34
008	Endowment	\$19,987.14	\$92.99	\$206.99	\$0.00	\$0.00	20,194.13	\$0.00	20,194.13
009	Uniform School Supplies	\$27,459.63	\$26,849.00	\$129,038.00	\$27,136.87	\$66,080.58	90,417.05	\$50,623.97	39,793.08
018	Public School Support	\$228,091.56	\$6,955.00	\$13,767.00	\$30,473.14	\$40,658.75	201,199.81	\$32,402.83	168,796.98
019	Other Grants	\$17,145.71	\$0.00	\$5,000.00	\$106.90	\$177.65	21,968.06	\$2,732.40	19,235.66
022	District Agency	\$41,342.64	\$0.00	\$2,395.70	\$0.00	\$0.00	43,738.34	\$0.00	43,738.34
024	Employee Benefits Self-Insurance	\$10,908.31	\$4,819.15	\$14,351.20	\$6,346.42	\$16,642.27	8,617.24	\$40,494.73	(31,877.49)
026	Employee Benefits Section 125	\$2,821.67	\$8,739.82	\$25,306.21	\$6,075.46	\$25,790.11	2,337.77	\$79,326.99	(76,989.22)
200	Student Managed Activity	\$280,391.81	\$19,946.00	\$22,791.00	\$19,306.23	\$25,938.92	277,243.89	\$31,075.83	246,168.06
300	District Managed Student Activities	\$175,802.84	\$28,376.85	\$249,852.69	\$36,252.12	\$287,886.25	137,769.28	\$87,416.27	50,353.01
451	Data Communications	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	\$0.00	0.00
499	Miscellaneous State Grants	\$12,678.38	\$0.00	\$23,824.50	\$0.00	\$24,373.20	12,129.68	\$0.00	12,129.68
507	ESSER - CARES Act	\$0.00	\$0.00	\$10,542.44	\$0.00	\$10,542.44	0.00	\$0.00	0.00
516	IDEA Special Education	(\$14,327.13)	\$0.00	\$105,363.95	\$63,843.75	\$162,460.82	(71,424.00)	\$0.00	(71,424.00)
551	Limited English Proficiency	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	\$0.00	0.00
572	Title I	(\$4,709.28)	\$0.00	\$18,061.92	\$9,079.76	\$26,883.16	(13,530.52)	\$0.00	(13,530.52)
584	Title IV-A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	\$0.00	0.00
587	Early Childhood Special Education	\$0.00	\$0.00	\$233.09	\$8,065.87	\$8,298.96	(8,065.87)	\$0.00	(8,065.87)
590	Title II-A	(\$2,788.00)	\$0.00	\$7,532.35	\$5,882.00	\$10,626.35	(5,882.00)	\$0.00	(5,882.00)
599	Miscellaneous Federal Grants	\$14,650.00	\$0.00	\$0.00	\$2,405.38	\$14,650.00	0.00	\$0.00	0.00
	Grand Totals (ALL Funds)	\$28,106,432.93	\$5,333,960.63	\$23,914,047.97	\$5,034,234.36	\$14,608,959.90	\$37,411,521.00	\$4,690,772.99	\$32,720,748.01

Revere Local School District



Cash Reconciliation

September 30, 2024

Cash Summary Report Balance			\$ 37,411,521.00
Bank Balance:			
Huntington Bank	2,399,315.61		
	-		
	-		
		\$ 2,399,315.61	
Investments:			
Meeder Investment Managers Managed Portfolio	19,983,563.35		
STAR Ohio - General Account	15,282,883.02		
	-		
		\$ 35,266,446.37	
Petty Cash:			
Building Principals	300.00		
Athletic Director	100.00		
DragonFly	5,000.00		
Treasurer's Office	200.00		
		\$ 5,600.00	
Change Fund:			
Food Service Vending	717.35		
BCII Background Check Service	100.00		
	-		
		\$ 817.35	
Less: Outstanding Checks		\$ (246,342.29)	
Outstanding Deposits/Other Adjustments:			
NSF Checks To Recover	-		
Check clearing error adjustment	-		
ACH Payments/Deposits In Transit	(616.64)		
Bank Debits & Credits Not Posted in USAS	7,931.75		
STRS Shortfall Payment In Transit	(21,631.15)		
		\$ (14,316.04)	
Bank Balance			\$ 37,411,521.00
Variance			\$ -

Revere Local School District

September 30, 2024



Appropriation Summary

rb100924

Fund		FYTD Appropriated	Prior FY Carryover Encumbrances	FYTD Expendable	FYTD Actual Expenditures	MTD Actual Expenditures	Current Encumbrances	FYTD Unencumbered Balance	FYTD Percent Exp/Enc
001	General Fund	\$45,006,200.00	\$312,940.78	\$45,319,140.78	\$12,774,033.00	\$4,544,524.56	\$3,490,427.66	29,054,680.12	35.89%
002	Bond Retirement	\$4,589,100.00	\$0.00	\$4,589,100.00	\$20,646.31	\$20,646.31	\$0.00	4,568,453.69	0.45%
003	Permanent Improvement	\$1,525,000.00	\$427,284.60	\$1,952,284.60	\$747,657.66	\$90,700.43	\$211,381.18	993,245.76	49.12%
006	Food Service	\$1,700,000.00	\$5,574.30	\$1,705,574.30	\$338,833.47	\$162,389.16	\$657,495.68	709,245.15	58.42%
007	Special Trust	\$69,900.00	\$11,675.45	\$81,575.45	\$6,780.00	\$1,000.00	\$7,395.45	67,400.00	17.38%
008	Endowment	\$1,000.00	\$0.00	\$1,000.00	\$0.00	\$0.00	\$0.00	1,000.00	0.00%
009	Uniform School Supplies	\$214,820.35	\$187.27	\$215,007.62	\$66,080.58	\$27,136.87	\$50,623.97	98,303.07	54.28%
018	Public School Support	\$336,250.00	\$38,752.84	\$375,002.84	\$40,658.75	\$30,473.14	\$32,402.83	301,941.26	19.48%
019	Other Grants	\$19,312.95	\$2,839.30	\$22,152.25	\$177.65	\$106.90	\$2,732.40	19,242.20	13.14%
022	District Agency	\$1,000.00	\$245.00	\$1,245.00	\$0.00	\$0.00	\$0.00	1,245.00	0.00%
024	Employee Benefits Self-Insurance	\$63,000.00	\$0.00	\$63,000.00	\$16,642.27	\$6,346.42	\$40,494.73	5,863.00	90.69%
026	Employee Benefits Section 125	\$139,000.00	\$1,393.50	\$140,393.50	\$25,790.11	\$6,075.46	\$79,326.99	35,276.40	74.87%
200	Student Managed Activity	\$184,020.00	\$1,750.00	\$185,770.00	\$25,938.92	\$19,306.23	\$31,075.83	128,755.25	30.69%
300	District Managed Student Activities	\$550,986.57	\$82,878.58	\$633,865.15	\$287,886.25	\$36,252.12	\$87,416.27	258,562.63	59.21%
451	Ohio K-12 Network Subsidy	\$7,200.00	\$0.00	\$7,200.00	\$0.00	\$0.00	\$0.00	7,200.00	0.00%
499	Miscellaneous State Grants	\$35,852.88	\$650.00	\$36,502.88	\$24,373.20	\$0.00	\$0.00	12,129.68	66.77%
507	ESSER - CARES Act	\$1,800.00	\$8,742.44	\$10,542.44	\$10,542.44	\$0.00	\$0.00	0.00	100.00%
516	IDEA Special Education	\$719,471.47	\$0.00	\$719,471.47	\$162,460.82	\$63,843.75	\$0.00	557,010.65	22.58%
551	Limited English Proficiency	\$1,475.56	\$0.00	\$1,475.56	\$0.00	\$0.00	\$0.00	1,475.56	0.00%
572	Title I	\$136,673.50	\$0.00	\$136,673.50	\$26,883.16	\$9,079.76	\$0.00	109,790.34	19.67%
584	Title IV-A	\$18,853.67	\$0.00	\$18,853.67	\$0.00	\$0.00	\$0.00	18,853.67	0.00%
587	Early Childhood Special Education	\$9,744.73	\$0.00	\$9,744.73	\$8,298.96	\$8,065.87	\$0.00	1,445.77	85.16%
590	Title II-A	\$52,638.33	\$0.00	\$52,638.33	\$10,626.35	\$5,882.00	\$0.00	42,011.98	20.19%
599	Miscellaneous Federal Grants	\$0.00	\$14,650.00	\$14,650.00	\$14,650.00	\$2,405.38	\$0.00	0.00	100.00%
Totals		\$55,383,300.01	\$909,564.06	\$56,292,864.07	\$14,608,959.90	\$5,034,234.36	\$4,690,772.99	\$36,993,131.18	34.28%

Revere Local School District



**Check Register for Checks > \$9,999.99
September 2024**

Vendor	Amount	Fund	Description
Thrive Early Learning Center, LLC	\$ 67,420.00	001	Special education tuition
Lawrence School	\$ 19,799.00	001	Special education tuition
Liberty Mutual Insurance	\$ 215,673.00	001	Property/fleet/liability/etc. insurance premium
Game Time	\$ 38,185.00	018/001	RES playground replacement equipment installation
The Ohio Floor Company	\$ 10,800.00	001	RHS refinish gym floors
NEONET	\$ 21,540.00	001	FY25 internet services
NWEA	\$ 21,000.00	001	MAP student testing services
Rock the House Entertainment	\$ 12,000.00	200	Homecoming DJ services
Nanosoft Consulting LLC	\$ 11,200.00	001	Special education transportation
Kidslink Neurobehavioral	\$ 23,450.01	001	Special education tuition
Ullman Oil Company, LLC	\$ 21,023.92	001	Fuel
Alco Productst, Inc.	\$ 11,571.54	001	Custodial supplies, refinish RES gym floor
Effective Utility Service	\$ 18,138.75	001	Electricity
ESC of Notheast Ohio	\$ 148,639.74	001/516/587	Visually impaired teaching services, special education aides, LEP services, gifted coordinator, preK staffing, at-risk coordinator, hearing impaired teaching services, membership fee
Nason Landscaping Inc.	\$ 11,251.00	001	Property maintenance services
PRN Therapy Serevices Inc.	\$ 23,890.50	001	OT/PT services, preK speech pathologist services
PSI	\$ 19,200.00	001	Nursing services
Renhill Group, Inc.	\$ 15,217.49	001	Substitute teachers
Ohio Edison Co.	\$ 38,135.52	001	Electricity
Gordon Food Service	\$ 13,039.92	006	Food services supplies
Gordon Food Service	\$ 14,731.44	006	Food services supplies
Gordon Food Service	\$ 14,969.06	006	Food services supplies
Gordon Food Service	\$ 15,707.24	006	Food services supplies
Huntington Bank	\$ 14,538.91	various	Medicare contributions
Huntington Bank	\$ 15,522.01	various	Medicare contributions
SERS	\$ 65,242.00	various	Classified retirement
STRS	\$ 10,442.18	various	Certified retirement
STRS	\$ 219,934.85	various	Certified retirement
STRS	\$ 21,631.15	various	Certified retirement
SRHCC-Dental	\$ 22,678.79	001/006	Employee benefits dental insurance
SRHCC-Medical	\$ 471,657.38	001/006	Employee benefits medical/prescription insurance
SRHCC-Dental	\$ 26,308.85	001/006	Employee benefits dental insurance-June 2025 premium to assist consortium cash flow, includes both employee and employer shares of premium, will recoup employee shares in June
SRHCC-Medical	\$ 546,706.70	001/006	Employee benefits medical/prescription insurance-June 2025 premium to assist consortium cash flow, includes both employee and employer shares of premium, will recoup employee shares in June
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