

NOVEMBER 30, 2024

# Financial Report



**Revere Local School District**

**Richard Berdine  
Treasurer**

**Revere Local School District**

**Forecast Comparison - General Operating Fund - November 2024**



	Current Month FCST Estimate	Current Month Actuals	Prior FY Month Actuals	Variance- Current Month Actuals to Estimate	Explanation of Variance
<b>Revenue:</b>					
1.010 - General Property Tax (Real Estate)	\$ -	\$ -	\$ -	\$ -	
1.020 - Public Utility Personal Property Tax	\$ -	\$ -	\$ -	\$ -	
1.035 - Unrestricted Grants-in-Aid	\$ 253,460	\$ 255,122	\$ 226,274	\$ 1,662	
1.040 - Restricted Grants-in-Aid	\$ 14,915	\$ 14,680	\$ 15,099	\$ (235)	
1.050 - Property Tax Allocation	\$ -	\$ -	\$ -	\$ -	
1.060 - All Other Operating Revenues	\$ 85,000	\$ 108,714	\$ 109,976	\$ 23,714	timing of receipt of interest earnings compared to forecast estimate
<b>1.070 - Total Revenue</b>	<b>\$ 353,375</b>	<b>\$ 378,515</b>	<b>\$ 351,350</b>	<b>\$ 25,140</b>	
<b>Other Financing Sources:</b>					
2.050 - Advances In	\$ -	\$ -	\$ -	\$ -	
2.060 - All Other Financing Sources	\$ 40	\$ 40	\$ 40	\$ -	
<b>2.080 Total Revenue and Other Financing Sources</b>	<b>\$ 353,415</b>	<b>\$ 378,555</b>	<b>\$ 351,390</b>	<b>\$ 25,140</b>	
<b>Expenditures:</b>					
3.010 - Personnel Services	\$ 2,163,493	\$ 2,222,954	\$ 2,046,259	\$ (59,461)	timing of payments compared to prior fiscal years
3.020 - Employees' Retirement/Insur. Benefits	\$ 839,047	\$ 841,299	\$ 765,429	\$ (2,252)	
3.030 - Purchased Services	\$ 630,000	\$ 667,886	\$ 652,490	\$ (37,886)	timing of payments compared to prior fiscal years
3.040 - Supplies and Materials	\$ 85,153	\$ 100,291	\$ 85,604	\$ (15,138)	timing of payments compared to prior fiscal years
3.050 - Capital Outlay	\$ 9,000	\$ 392	\$ 817	\$ 8,608	
3.060 - Intergovernmental	\$ 225,680	\$ 215,051	\$ 215,051	\$ 10,629	HB264 principal/interest payment less than forecast estimate
4.300 - Other Objects	\$ 14,000	\$ 12,167	\$ 13,838	\$ 1,833	
<b>4.500 - Total Expenditures</b>	<b>\$ 3,966,373</b>	<b>\$ 4,060,040</b>	<b>\$ 3,779,489</b>	<b>\$ (93,667)</b>	
<b>Other Financing Uses:</b>					
5.010 - Operating Transfers-Out	\$ 1,491	\$ 4,668	\$ -	\$ (3,177)	
5.020 - Advances Out	\$ -	\$ -	\$ -	\$ -	
5.030 - All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	
<b>5.050 - Total Expenditures and Other Financing Uses</b>	<b>\$ 3,967,864</b>	<b>\$ 4,064,708</b>	<b>\$ 3,779,489</b>	<b>\$ (96,844)</b>	
<b>Surplus/(Deficit) for Month</b>	<b>\$ (3,614,449)</b>	<b>\$ (3,686,153)</b>	<b>\$ (3,428,099)</b>	<b>\$ (71,704)</b>	

**Revere Local School District**

**Forecast Comparison - General Operating Fund -October 2024**



	Current FYTD FCST Estimate	Current FYTD Actuals	Prior FYTD Actuals	Variance- Current FYTD Actuals to Estimate	Explanation of Variance
<b>Revenue:</b>					
1.010 - General Property Tax (Real Estate)	\$ 17,185,201	\$ 17,185,201	\$ 14,481,352	\$ (0)	timing of tax settlement distributions compared to prior fiscal years
1.020 - Public Utility Personal Property Tax	\$ 966,993	\$ 966,993	\$ 946,235	\$ -	
1.035 - Unrestricted Grants-in-Aid	\$ 1,373,323	\$ 1,374,985	\$ 1,227,774	\$ 1,662	timing of distribution of State foundation funds compared to prior fiscal years used for forecast estimates
1.040 - Restricted Grants-in-Aid	\$ 95,734	\$ 95,499	\$ 74,951	\$ (235)	
1.050 - Property Tax Allocation	\$ 2,139,465	\$ 2,139,465	\$ 1,819,022	\$ -	timing of tax settlement distributions thus homestead/rollback payments from State compared to prior fiscal years
1.060 - All Other Operating Revenues	\$ 1,344,336	\$ 1,368,050	\$ 1,646,864	\$ 23,714	timing of interest earnings, tuition receipts and TIF compensation payments compared to prior fiscal years
<b>1.070 - Total Revenue</b>	<b>\$ 23,105,052</b>	<b>\$ 23,130,193</b>	<b>\$ 20,196,199</b>	<b>\$ 25,141</b>	
<b>Other Financing Sources:</b>					
2.050 - Advances In	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	
2.060 - All Other Financing Sources	\$ 200	\$ 200	\$ 200	\$ -	
<b>2.080 Total Revenue and Other Financing Sources</b>	<b>\$ 23,205,252</b>	<b>\$ 23,230,393</b>	<b>\$ 20,296,399</b>	<b>\$ 25,141</b>	
<b>Expenditures:</b>					
3.010 - Personnel Services	\$ 10,212,733	\$ 10,272,194	\$ 9,612,645	\$ (59,461)	science of reading stipends paid, increased costs due to additional positions and this will be updated in November forecast
3.020 - Employees' Retirement/Insur. Benefits	\$ 4,727,651	\$ 4,729,903	\$ 3,818,836	\$ (2,252)	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	\$ 3,334,894	\$ 3,372,780	\$ 3,412,944	\$ (37,886)	timing of payments compared to prior fiscal years
3.040 - Supplies and Materials	\$ 677,052	\$ 692,190	\$ 522,695	\$ (15,138)	timing of payments compared to prior fiscal years
3.050 - Capital Outlay	\$ 49,139	\$ 40,531	\$ 144,403	\$ 8,608	
3.060 - Intergovernmental	\$ 225,680	\$ 215,051	\$ 215,051	\$ 10,629	timing of payments compared to prior fiscal years
4.300 - Other Objects	\$ 387,257	\$ 385,424	\$ 255,452	\$ 1,833	
<b>4.500 - Total Expenditures</b>	<b>\$ 19,614,406</b>	<b>\$ 19,708,072</b>	<b>\$ 17,982,025</b>	<b>\$ (93,666)</b>	
<b>Other Financing Uses:</b>					
5.010 - Operating Transfers-Out	\$ 575,000	\$ 578,177	\$ 580,085	\$ (3,177)	
5.020 - Advances Out	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	
5.030 - All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	
<b>5.050 - Total Expenditures and Other Financing Uses</b>	<b>\$ 20,289,406</b>	<b>\$ 20,386,249</b>	<b>\$ 18,662,110</b>	<b>\$ (96,843)</b>	
<b>Surplus/(Deficit) FYTD</b>	<b>\$ 2,915,846</b>	<b>\$ 2,844,144</b>	<b>\$ 1,634,289</b>	<b>\$ (71,702)</b>	

## 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							
<b>July</b>	11,339,625	-	55,907	14,634	255,223	-	35,808	100,040	11,801,237
<b>August</b>	3,165,621	-	98,962	173,322	356,106	-	14,914	40	3,808,966
<b>September</b>	2,679,955	966,993	125,539	429,101	255,168	-	14,914	40	4,471,712
<b>October</b>		-	102,823	259,047	253,366	2,139,465	15,183	40	2,769,924
<b>November</b>	-	-	84,947	23,767	255,121	-	14,680	40	378,555
<b>December</b>	-	-	-	-	-	-	-	-	-
<b>January</b>	-	-	-	-	-	-	-	-	-
<b>February</b>	-	-	-	-	-	-	-	-	-
<b>March</b>	-	-	-	-	-	-	-	-	-
<b>April</b>	-	-	-	-	-	-	-	-	-
<b>May</b>	-	-	-	-	-	-	-	-	-
<b>June</b>	-	-	-	-	-	-	-	-	-
<b>Totals</b>	<b>\$17,185,201</b>	<b>\$966,993</b>	<b>\$468,178</b>	<b>\$899,872</b>	<b>\$1,374,984</b>	<b>\$2,139,465</b>	<b>\$95,500</b>	<b>\$100,200</b>	<b>\$23,230,394</b>
<b>% of Total</b>	<b>73.98%</b>	<b>4.16%</b>	<b>2.02%</b>	<b>3.87%</b>	<b>5.92%</b>	<b>9.21%</b>	<b>0.41%</b>	<b>0.43%</b>	

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

*rb120424*

# Revere Local School District



## Expenditure Analysis Report - General Operating Fund - FY25

	<b>Salaries</b>	<b>Benefits</b>	<b>Services</b>	<b>Supplies</b>	<b>Equipment</b>	<b>Other-Dues/Fees</b>	<b>Intergov. Debt</b>	<b>Non-Operating*</b>	<b>Total Expenses</b>
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	2,081,703	840,670	475,244	115,495	7,344	21,916	-	5,135	3,547,507
November	2,222,954	841,299	667,886	100,291	392	12,167	215,051	4,668	4,064,708
December	-	-	-	-	-	-	-	-	-
January	-	-	-	-	-	-	-	-	-
February	-	-	-	-	-	-	-	-	-
March	-	-	-	-	-	-	-	-	-
April	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-
June	-	-	-	-	-	-	-	-	-
<b>TOTALS</b>	<b>\$10,272,194</b>	<b>\$4,729,903</b>	<b>\$3,372,780</b>	<b>\$692,190</b>	<b>\$40,530</b>	<b>\$385,423</b>	<b>\$215,051</b>	<b>\$678,177</b>	<b>\$20,386,248</b>
<b>% of Total</b>	<b>50.39%</b>	<b>23.20%</b>	<b>16.54%</b>	<b>3.40%</b>	<b>0.20%</b>	<b>1.89%</b>	<b>1.05%</b>	<b>3.33%</b>	
<i>*Non-Operating expenses include advances and transfers out.</i>									
									<i>rb120424</i>

# Revere Local School District



November 2024

Financial Summary

rb120424

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	\$378,555.05	\$23,230,393.84	\$4,064,708.07	\$20,386,248.42	\$22,789,417.70	\$2,998,210.01	\$19,791,207.69
002	Bond Retirement	\$5,375,645.72	\$0.00	\$2,247,450.58	\$3,336,252.24	\$3,356,898.55	4,266,197.75	\$0.00	4,266,197.75
003	Permanent Improvement	\$967,637.35	\$0.00	\$938,695.39	\$6,916.06	\$698,989.13	1,207,343.61	\$204,099.52	1,003,244.09
006	Food Service	\$942,843.51	\$136,386.10	\$491,274.58	\$121,548.71	\$638,885.13	795,232.96	\$472,790.47	322,442.49
007	Special Trust	\$65,578.79	\$0.00	\$40.00	\$465.30	\$7,496.21	58,122.58	\$6,679.24	51,443.34
008	Endowment	\$19,987.14	\$75.82	\$361.50	\$0.00	\$0.00	20,348.64	\$0.00	20,348.64
009	Uniform School Supplies	\$27,459.63	\$13,845.67	\$170,529.17	\$6,079.53	\$77,865.80	120,123.00	\$40,950.04	79,172.96
018	Public School Support	\$228,091.56	\$7,334.39	\$43,926.92	\$1,123.57	\$44,602.80	227,415.68	\$28,693.38	198,722.30
019	Other Grants	\$17,145.71	\$0.00	\$5,000.00	\$0.00	\$1,276.65	20,869.06	\$5,188.47	15,680.59
022	District Agency	\$41,342.64	-\$798.35	\$4,367.35	\$0.00	\$0.00	45,709.99	\$0.00	45,709.99
024	Employee Benefits Self-Insurance	\$10,908.31	\$4,817.45	\$23,986.10	\$3,713.27	\$26,236.95	8,657.46	\$31,900.05	(23,242.59)
026	Employee Benefits Section 125	\$2,821.67	\$8,739.82	\$42,785.85	\$6,719.99	\$41,520.93	4,086.59	\$62,848.94	(58,762.35)
200	Student Managed Activity	\$280,391.81	\$12,247.86	\$60,187.19	\$12,894.26	\$47,111.39	293,467.61	\$36,345.54	257,122.07
300	District Managed Student Activities	\$175,802.84	\$20,359.62	\$321,247.10	\$53,673.52	\$375,726.88	121,323.06	\$70,209.09	51,113.97
451	Data Communications	\$0.00	\$0.00	\$4,000.00	\$4,000.00	\$4,000.00	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)	\$71,586.34	\$260,711.37	\$64,178.08	\$290,644.99	(44,260.75)	\$0.00	(44,260.75)
551	Limted English Proficiency	\$0.00	\$0.00	\$0.00	\$351.29	\$351.29	(351.29)	\$0.00	(351.29)
572	Title I	(\$4,709.28)	\$13,530.52	\$45,212.08	\$9,079.76	\$45,042.68	(4,539.88)	\$0.00	(4,539.88)
584	Title IV-A	\$0.00	\$0.00	\$0.00	\$1,000.00	\$1,000.00	(1,000.00)	\$0.00	(1,000.00)
587	Early Childhood Special Education	\$0.00	\$0.00	\$7,366.82	\$0.00	\$9,744.73	(2,377.91)	\$0.00	(2,377.91)
590	Title II-A	(\$2,788.00)	\$5,882.00	\$22,237.35	\$5,882.00	\$22,390.35	(2,941.00)	\$0.00	(2,941.00)
599	Miscellaneous Federal Grants	\$14,650.00	\$0.00	\$0.00	\$0.00	\$14,650.00	0.00	\$0.00	0.00
	<b>Grand Totals (ALL Funds)</b>	<b>\$28,106,432.93</b>	<b>\$672,562.29</b>	<b>\$27,954,140.13</b>	<b>\$7,698,585.65</b>	<b>\$26,125,598.52</b>	<b>\$29,934,974.54</b>	<b>\$3,957,914.75</b>	<b>\$25,977,059.79</b>

**Revere Local School District**



**Cash Reconciliation**

**November 30, 2024**

<b>Cash Summary Report Balance</b>			\$ 29,934,974.54
<b>Bank Balance:</b>			
Huntington Bank	1,587,112.01		
	-		
	-		
		\$ 1,587,112.01	
<b>Investments:</b>			
Meeder Investment Managers Managed Portfolio	20,048,590.82		
STAR Ohio - General Account	8,702,455.37		
	-		
		\$ 28,751,046.19	
<b>Petty Cash:</b>			
Building Principals	300.00		
Athletic Director	100.00		
DragonFly	5,000.00		
Treasurer's Office	200.00		
		\$ 5,600.00	
<b>Change Fund:</b>			
Food Service Vending	717.35		
BCII Background Check Service	100.00		
	-		
	-		
		\$ 817.35	
<b>Less: Outstanding Checks</b>		\$ (122,458.78)	
<b>Outstanding Deposits/Other Adjustments:</b>			
NSF Checks To Recover	-		
Check clearing error adjustment	-		
ACH Payments/Deposits In Transit	(255,207.88)		
Bank Debits & Credits Not Posted in USAS	13,649.20		
STRS Shortfall Payment In Transit	(45,583.55)		
		\$ (287,142.23)	
<b>Bank Balance</b>			\$ 29,934,974.54
<b>Variance</b>			\$ -

# Revere Local School District

**November 30, 2024**



**Appropriation Summary**

*rb120424*

			Prior FY		FYTD	MTD		FYTD	FYTD
Fund		FYTD	Carryover	FYTD	Actual	Actual	Current	Unencumbered	Percent
		Appropriated	Encumbrances	Expendable	Expenditures	Expenditures	Encumbrances	Balance	Exp/Enc
001	General Fund	\$45,006,200.00	\$312,940.78	\$45,319,140.78	\$20,386,248.42	\$4,064,708.07	\$2,998,210.01	21,934,682.35	51.60%
002	Bond Retirement	\$4,589,100.00	\$0.00	\$4,589,100.00	\$3,356,898.55	\$3,336,252.24	\$0.00	1,232,201.45	73.15%
003	Permanent Improvement	\$1,525,000.00	\$427,284.60	\$1,952,284.60	\$698,989.13	\$6,916.06	\$204,099.52	1,049,195.95	46.26%
006	Food Service	\$1,700,000.00	\$5,574.30	\$1,705,574.30	\$638,885.13	\$121,548.71	\$472,790.47	593,898.70	65.18%
007	Special Trust	\$69,900.00	\$11,675.45	\$81,575.45	\$7,496.21	\$465.30	\$6,679.24	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	\$77,865.80	\$6,079.53	\$40,950.04	96,191.78	55.26%
018	Public School Support	\$336,250.00	\$38,752.84	\$375,002.84	\$44,602.80	\$1,123.57	\$28,693.38	301,706.66	19.55%
019	Other Grants	\$19,312.95	\$2,839.30	\$22,152.25	\$1,276.65	\$0.00	\$5,188.47	15,687.13	29.18%
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	\$26,236.95	\$3,713.27	\$31,900.05	4,863.00	92.28%
026	Employee Benefits Section 125	\$139,000.00	\$1,393.50	\$140,393.50	\$41,520.93	\$6,719.99	\$62,848.94	36,023.63	74.34%
200	Student Managed Activity	\$197,020.00	\$1,750.00	\$198,770.00	\$47,111.39	\$12,894.26	\$36,345.54	115,313.07	41.99%
300	District Managed Student Activities	\$564,345.75	\$82,878.58	\$647,224.33	\$375,726.88	\$53,673.52	\$70,209.09	201,288.36	68.90%
451	Ohio K-12 Network Subsidy	\$8,000.00	\$0.00	\$8,000.00	\$4,000.00	\$4,000.00	\$0.00	4,000.00	50.00%
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	\$290,644.99	\$64,178.08	\$0.00	428,826.48	40.40%
551	Limited English Proficiency	\$1,475.56	\$0.00	\$1,475.56	\$351.29	\$351.29	\$0.00	1,124.27	23.81%
572	Title I	\$120,725.75	\$0.00	\$120,725.75	\$45,042.68	\$9,079.76	\$0.00	75,683.07	37.31%
584	Title IV-A	\$10,000.00	\$0.00	\$10,000.00	\$1,000.00	\$1,000.00	\$0.00	9,000.00	10.00%
587	Early Childhood Special Education	\$9,744.73	\$0.00	\$9,744.73	\$9,744.73	\$0.00	\$0.00	0.00	100.00%
590	Title II-A	\$52,638.33	\$0.00	\$52,638.33	\$22,390.35	\$5,882.00	\$0.00	30,247.98	42.54%
599	Miscellaneous Federal Grants	\$0.00	\$14,650.00	\$14,650.00	\$14,650.00	\$0.00	\$0.00	0.00	100.00%
<b>Totals</b>		<b>\$55,385,657.77</b>	<b>\$909,564.06</b>	<b>\$56,295,221.83</b>	<b>\$26,125,598.52</b>	<b>\$7,698,585.65</b>	<b>\$3,957,914.75</b>	<b>\$26,211,708.56</b>	<b>53.44%</b>



**Revere Local School District**



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

<b>Vendor</b>	<b>Amount</b>	<b>Fund</b>	<b>Description</b>
Village of Richfield	\$ 15,000.00	001	School resource officer
Applewood Centers Inc.	\$ 10,461.85	001	Special education tuition
VALIC	\$ 40,378.48	001	Retiree severance payment
Ohio Schools Council	\$ 29,077.98	001	Natural gas
Summit County Fiscal Office	\$ 43,554.20	001	School resource officer
Carolina Biological	\$ 12,799.75	001	Science instructional materials
Nason Landscaping Inc.	\$ 12,660.00	001	Lawn care services
Renhill Group, Inc.	\$ 22,602.79	001	Substitute teachers
Kidslink Neurobehavioral	\$ 23,450.01	001	Special education tuition
PRN Therapy Services Inc.	\$ 36,410.68	001	OT/PT/Speech services
PSI	\$ 19,200.00	001	Nursing services
Renhill Group, Inc.	\$ 23,004.20	001	Substitute teachers
Carolina Biological	\$ 10,444.75	001	Science instructional materials
Effective Utility Service	\$ 18,138.75	001	Electricity
ESC of Northeast Ohio	\$ 138,821.75	001/516/584	Special education aides, preschool teachers/aides, at-risk coordinator, LEP services, gifted coordinator services, student wellness program
Securitec One Inc.	\$ 12,864.84	001	Security monitoring service
Ullman Oil Company, LLC	\$ 21,191.88	001	Fuel
Ohio Edison Co.	\$ 30,932.55	001	Electricity
Huntington National Bank	\$ 3,373,803.44	002/001	Bond principal/interest payments
Huntington National Bank	\$ 177,500.00	002/001	Bond principal/interest payments, annual fee
Gordon Food Service	\$ 17,137.96	006	Food services supplies
Gordon Food Service	\$ 15,159.78	006	Food services supplies
Gordon Food Service	\$ 14,012.58	006	Food services supplies
Huntington Bank	\$ 14,740.68	various	Medicare contributions
Huntington Bank	\$ 17,590.00	various	Medicare contributions
SERS	\$ 65,242.00	various	Classified retirement
STRS	\$ 195,982.45	various	Certified retirement
STRS	\$ 45,583.55	various	Certified retirement
SRHCC-Dental	\$ 22,988.68	001/006	Employee benefits dental insurance
SRHCC-Medical	\$ 475,007.45	001/006	Employee benefits medical/prescription insurance
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