

DECEMBER 31, 2024

Financial Report



Revere Local School District

**Richard Berdine
Treasurer**

Revere Local School District

Forecast Comparison - General Operating Fund - December 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)	\$ -	\$ -	\$ -	\$ -	
1.020 - Public Utility Personal Property Tax	\$ -	\$ -	\$ -	\$ -	
1.035 - Unrestricted Grants-in-Aid	\$ 253,460	\$ 340,645	\$ 237,360	\$ 87,185	increase in transportation funding from ODEW
1.040 - Restricted Grants-in-Aid	\$ 14,915	\$ 89,761	\$ 14,941	\$ 74,846	received Science of Reading professional development funding from ODEW for salaries/fringes incurred in prior months
1.050 - Property Tax Allocation	\$ -	\$ -	\$ -	\$ -	
1.060 - All Other Operating Revenues	\$ 85,000	\$ 111,923	\$ 69,951	\$ 26,923	timing of receipt of tuition and interest earnings compared to prior fiscal years
1.070 - Total Revenue	\$ 353,375	\$ 542,329	\$ 322,253	\$ 188,954	
Other Financing Sources:					
2.050 - Advances In	\$ -	\$ -	\$ -	\$ -	
2.060 - All Other Financing Sources	\$ 40	\$ 40	\$ 40	\$ -	
2.080 Total Revenue and Other Financing Sources	\$ 353,415	\$ 542,369	\$ 322,293	\$ 188,954	
Expenditures:					
3.010 - Personnel Services	\$ 2,208,072	\$ 2,176,420	\$ 2,084,768	\$ 31,652	timing of payments compared to prior fiscal years
3.020 - Employees' Retirement/Insur. Benefits	\$ 888,276	\$ 896,672	\$ 817,034	\$ (8,396)	
3.030 - Purchased Services	\$ 493,287	\$ 492,435	\$ 422,852	\$ 852	
3.040 - Supplies and Materials	\$ 59,479	\$ 53,389	\$ 54,934	\$ 6,090	
3.050 - Capital Outlay	\$ 9,000	\$ (200)	\$ 149	\$ 9,200	
3.060 - Intergovernmental	\$ -	\$ -	\$ -	\$ -	
4.300 - Other Objects	\$ 11,000	\$ 11,809	\$ 10,600	\$ (809)	
4.500 - Total Expenditures	\$ 3,669,114	\$ 3,630,526	\$ 3,390,337	\$ 38,588	
Other Financing Uses:					
5.010 - Operating Transfers-Out	\$ -	\$ -	\$ 4,577	\$ -	
5.020 - Advances Out	\$ -	\$ -	\$ -	\$ -	
5.030 - All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	
5.050 - Total Expenditures and Other Financing Uses	\$ 3,669,114	\$ 3,630,526	\$ 3,394,914	\$ 38,588	
Surplus/(Deficit) for Month	\$ (3,315,699)	\$ (3,088,157)	\$ (3,072,621)	\$ 227,542	
<i>rb010625</i>					

Revere Local School District

Forecast Comparison - General Operating Fund -December 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)	\$ 17,185,201	\$ 17,185,201	\$ 14,481,352	\$ -	
1.020 - Public Utility Personal Property Tax	\$ 966,993	\$ 966,993	\$ 946,235	\$ -	
1.035 - Unrestricted Grants-in-Aid	\$ 1,626,783	\$ 1,715,630	\$ 1,465,134	\$ 88,847	increase in transportation funding from ODEW
1.040 - Restricted Grants-in-Aid	\$ 110,649	\$ 185,260	\$ 89,892	\$ 74,611	received Science of Reading professional development funding from ODEW for salaries/fringes incurred in prior months
1.050 - Property Tax Allocation	\$ 2,139,465	\$ 2,139,465	\$ 1,819,022	\$ -	
1.060 - All Other Operating Revenues	\$ 1,429,336	\$ 1,479,973	\$ 1,716,815	\$ 50,637	timing of receipt of tuition and interest earnings compared to prior fiscal years
1.070 - Total Revenue	\$ 23,458,427	\$ 23,672,522	\$ 20,518,451	\$ 214,095	

Other Financing Sources:

2.050 - Advances In	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	
2.060 - All Other Financing Sources	\$ 240	\$ 240	\$ 240	\$ -	
2.080 Total Revenue and Other Financing Sources	\$ 23,558,667	\$ 23,772,762	\$ 20,618,691	\$ 214,095	

Expenditures:

3.010 - Personnel Services	\$ 12,420,805	\$ 12,448,614	\$ 11,697,413	\$ (27,809)	science of reading stipends paid, timing of payments compared to prior fiscal years
3.020 - Employees' Retirement/Insur. Benefits	\$ 5,615,927	\$ 5,626,575	\$ 4,635,870	\$ (10,648)	timing of STRS payments compared to prior fiscal years due to overage/shortfall in ODEW foundation payments, increased fringe costs due to payment of science of reading stipends
3.030 - Purchased Services	\$ 3,828,181	\$ 3,865,215	\$ 3,835,796	\$ (37,034)	timing of payments compared to prior fiscal years
3.040 - Supplies and Materials	\$ 736,531	\$ 745,579	\$ 577,629	\$ (9,048)	timing of payments compared to prior fiscal years
3.050 - Capital Outlay	\$ 58,139	\$ 40,331	\$ 144,552	\$ 17,808	timing of payments compared to prior fiscal years
3.060 - Intergovernmental	\$ 225,680	\$ 215,051	\$ 215,051	\$ 10,629	timing of payments compared to prior fiscal years
4.300 - Other Objects	\$ 398,257	\$ 397,233	\$ 266,052	\$ 1,024	
4.500 - Total Expenditures	\$ 23,283,520	\$ 23,338,597	\$ 21,372,362	\$ (55,077)	

Other Financing Uses:

5.010 - Operating Transfers-Out	\$ 575,000	\$ 578,177	\$ 584,662	\$ (3,177)	
5.020 - Advances Out	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	
5.030 - All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	
5.050 - Total Expenditures and Other Financing Uses	\$ 23,958,520	\$ 24,016,774	\$ 22,057,024	\$ (58,254)	

Surplus/(Deficit) FYTD

	\$ (399,853)	\$ (244,012)	\$ (1,438,333)	\$ 155,841	
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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	-	-	102,823	259,047	253,366	2,139,465	15,183	40	2,769,924
November	-	-	84,947	23,767	255,121	-	14,680	40	378,555
December	-	-	78,942	32,981	340,645	89,761	-	40	542,369
January	-	-	-	-	-	-	-	-	-
February	-	-	-	-	-	-	-	-	-
March	-	-	-	-	-	-	-	-	-
April	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-
June	-	-	-	-	-	-	-	-	-
Totals	\$17,185,201	\$966,993	\$547,120	\$932,853	\$1,715,629	\$2,229,226	\$95,500	\$100,240	\$23,772,762
% of Total	72.29%	4.07%	2.30%	3.92%	7.22%	9.38%	0.40%	0.42%	

*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	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	2,176,420	896,672	492,435	53,389	(200)	-	11,809	-	3,630,526
January	-	-	-	-	-	-	-	-	-
February	-	-	-	-	-	-	-	-	-
March	-	-	-	-	-	-	-	-	-
April	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-
June	-	-	-	-	-	-	-	-	-
TOTALS	\$12,448,614	\$5,626,575	\$3,865,215	\$745,579	\$40,330	\$385,423	\$226,860	\$678,177	\$24,016,774
% of Total	51.83%	23.43%	16.09%	3.10%	0.17%	1.60%	0.94%	2.82%	
<i>*Non-Operating expenses include advances and transfers out.</i>									
									<i>rb010625</i>

Revere Local School District



December 2024

Financial Summary

rb010625

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	\$542,368.55	\$23,772,762.39	\$3,630,525.59	\$24,016,774.01	\$19,701,260.66	\$2,874,334.29	\$16,826,926.37
002	Bond Retirement	\$5,375,645.72	\$0.00	\$2,247,450.58	\$0.00	\$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	\$33,394.31	\$732,383.44	1,173,949.30	\$207,504.01	966,445.29
006	Food Service	\$942,843.51	\$144,758.29	\$636,032.87	\$107,907.34	\$746,792.47	832,083.91	\$431,138.16	400,945.75
007	Special Trust	\$65,578.79	\$0.00	\$40.00	\$1,500.00	\$8,996.21	56,622.58	\$8,179.24	48,443.34
008	Endowment	\$19,987.14	\$81.83	\$443.33	\$0.00	\$0.00	20,430.47	\$0.00	20,430.47
009	Uniform School Supplies	\$27,459.63	-\$73,958.00	\$96,571.17	\$5,537.74	\$83,403.54	40,627.26	\$20,970.63	19,656.63
018	Public School Support	\$228,091.56	\$61,676.68	\$105,603.60	\$519.56	\$45,122.36	288,572.80	\$29,966.84	258,605.96
019	Other Grants	\$17,145.71	\$0.00	\$5,000.00	\$638.25	\$1,914.90	20,230.81	\$5,188.47	15,042.34
022	District Agency	\$41,342.64	\$0.00	\$4,367.35	\$0.00	\$0.00	45,709.99	\$0.00	45,709.99
024	Employee Benefits Self-Insurance	\$10,908.31	\$4,790.02	\$28,776.12	\$4,286.12	\$30,523.07	9,161.36	\$27,613.93	(18,452.57)
026	Employee Benefits Section 125	\$2,821.67	\$8,739.82	\$51,525.67	\$7,755.25	\$49,276.18	5,071.16	\$54,968.69	(49,897.53)
200	Student Managed Activity	\$280,391.81	\$6,071.70	\$66,258.89	-\$839.36	\$46,272.03	300,378.67	\$34,848.33	265,530.34
300	District Managed Student Activities	\$175,802.84	\$80,079.40	\$401,326.50	\$24,215.24	\$399,942.12	177,187.22	\$90,740.75	86,446.47
451	Data Communications	\$0.00	\$0.00	\$4,000.00	\$0.00	\$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)	\$64,178.08	\$324,889.45	\$64,006.17	\$354,651.16	(44,088.84)	\$24,606.16	(68,695.00)
551	Limited English Proficiency	\$0.00	\$351.29	\$351.29	\$0.00	\$351.29	0.00	\$0.00	0.00
572	Title I	(\$4,709.28)	\$9,079.76	\$54,291.84	\$9,079.76	\$54,122.44	(4,539.88)	\$0.00	(4,539.88)
584	Title IV-A	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00	0.00	\$0.00	0.00
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	\$28,119.35	\$5,882.00	\$28,272.35	(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
	Grand Totals (ALL Funds)	\$28,106,432.93	\$855,099.42	\$28,809,239.55	\$3,894,407.97	\$30,020,006.49	\$26,895,665.99	\$3,810,059.50	\$23,085,606.49

Revere Local School District



Cash Reconciliation

December 31, 2024

Cash Summary Report Balance			\$ 26,895,665.99
Bank Balance:			
Huntington Bank	1,088,815.82		
	-		
	-		
		\$ 1,088,815.82	
Investments:			
Meeder Investment Managers Managed Portfolio	20,098,756.41		
STAR Ohio - General Account	5,729,653.79		
	-		
		\$ 25,828,410.20	
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		\$ (27,825.35)	
Outstanding Deposits/Other Adjustments:			
NSF Checks To Recover	-		
Check clearing error adjustment	1.00		
ACH Payments/Deposits In Transit	(153.03)		
Bank Debits & Credits Not Posted in USAS	-		
STRS Shortfall Payment In Transit	-		
		\$ (152.03)	
Bank Balance			\$ 26,895,665.99
Variance			\$ -
<i>rb010625</i>			

Revere Local School District



December 31, 2024

Appropriation Summary

rb010625

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	\$24,016,774.01	\$3,630,525.59	\$2,874,334.29	18,428,032.48	59.34%
002	Bond Retirement	\$4,589,100.00	\$0.00	\$4,589,100.00	\$3,356,898.55	\$0.00	\$0.00	1,232,201.45	73.15%
003	Permanent Improvement	\$1,525,000.00	\$427,284.60	\$1,952,284.60	\$732,383.44	\$33,394.31	\$207,504.01	1,012,397.15	48.14%
006	Food Service	\$1,700,000.00	\$5,574.30	\$1,705,574.30	\$746,792.47	\$107,907.34	\$431,138.16	527,643.67	69.06%
007	Special Trust	\$69,900.00	\$11,675.45	\$81,575.45	\$8,996.21	\$1,500.00	\$8,179.24	64,400.00	21.05%
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	\$83,403.54	\$5,537.74	\$20,970.63	110,633.45	48.54%
018	Public School Support	\$336,250.00	\$38,752.84	\$375,002.84	\$45,122.36	\$519.56	\$29,966.84	299,913.64	20.02%
019	Other Grants	\$19,312.95	\$2,839.30	\$22,152.25	\$1,914.90	\$638.25	\$5,188.47	15,048.88	32.07%
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	\$30,523.07	\$4,286.12	\$27,613.93	4,863.00	92.28%
026	Employee Benefits Section 125	\$139,000.00	\$1,393.50	\$140,393.50	\$49,276.18	\$7,755.25	\$54,968.69	36,148.63	74.25%
200	Student Managed Activity	\$197,020.00	\$1,750.00	\$198,770.00	\$46,272.03	(\$839.36)	\$34,848.33	117,649.64	40.81%
300	District Managed Student Activities	\$601,755.75	\$82,878.58	\$684,634.33	\$399,942.12	\$24,215.24	\$90,740.75	193,951.46	71.67%
451	Ohio K-12 Network Subsidy	\$8,000.00	\$0.00	\$8,000.00	\$4,000.00	\$0.00	\$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	\$354,651.16	\$64,006.17	\$24,606.16	340,214.15	52.71%
551	Limited English Proficiency	\$1,475.56	\$0.00	\$1,475.56	\$351.29	\$0.00	\$0.00	1,124.27	23.81%
572	Title I	\$136,673.50	\$0.00	\$136,673.50	\$54,122.44	\$9,079.76	\$0.00	82,551.06	39.60%
584	Title IV-A	\$18,853.67	\$0.00	\$18,853.67	\$1,000.00	\$0.00	\$0.00	17,853.67	5.30%
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	\$28,272.35	\$5,882.00	\$0.00	24,365.98	53.71%
599	Miscellaneous Federal Grants	\$0.00	\$14,650.00	\$14,650.00	\$14,650.00	\$0.00	\$0.00	0.00	100.00%
Totals		\$55,447,869.19	\$909,564.06	\$56,357,433.25	\$30,020,006.49	\$3,894,407.97	\$3,810,059.50	\$22,527,367.26	60.03%

Revere Local School District



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

Vendor	Amount	Fund	Description
Nadia Podojil	\$ 15,127.00	001	Special education services
Ohio Schools Council	\$ 11,250.00	001	Natural gas
G & B Electric	\$ 11,870.00	003	Electric service to maintenance garages
Renhill Group, Inc.	\$ 35,394.26	001	Substitute teachers
Effective Utility Service	\$ 18,138.75	001	Electricity
Staples Business	\$ 11,739.99	001	Paper, office supplies
CT Taylor Company	\$ 10,248.80	003	Concrete work
Kidslink Neurobehavioral	\$ 23,450.01	001	Special education tuition
Nason Landscaping	\$ 24,875.00	001	Property maintenance, mowing, leaves, salt, plowing
PRN Therapy Services Inc.	\$ 35,201.99	001	OT/PT/speech services
PSI	\$ 19,950.00	001	Nursing services
Renhill Group, Inc.	\$ 21,966.76	001	Substitute teachers
Summit Educational Service Center	\$ 16,393.32	001	Audiology services, staff professional development
Total Education Solutions Inc.	\$ 14,195.48	001	Special education tuition, behavioral support services
ESC of Northeast Ohio	\$ 138,538.86	001/516	Special education aides, preschool teachers/aides, at-risk coordinator, LEP services, gifted coordinator services
Ohio Edison Co.	\$ 29,622.95	001	Electricity
BWC	\$ 57,071.00	001/006	Workers compensation premium
Kaylee Enterprises Inc.	\$ 10,701.68	300	Softball spring trip
Gordon Food Service	\$ 13,392.55	006	Food services supplies
Gordon Food Service	\$ 11,286.60	006	Food services supplies
Gordon Food Service	\$ 12,572.52	006	Food services supplies
Huntington Bank	\$ 14,458.11	various	Medicare contributions
Huntington Bank	\$ 17,733.48	various	Medicare contributions
SERS	\$ 65,242.00	various	Classified retirement
STRS	\$ 241,566.00	various	Certified retirement
SRHCC-Dental	\$ 22,723.01	001/006	Employee benefits dental insurance
SRHCC-Medical	\$ 474,114.09	001/006	Employee benefits medical/prescription insurance
rb010625			