

MAY 31, 2025

Financial Report



Revere Local School District

**Richard Berdine
Treasurer**

Revere Local School District

Forecast Comparison - General Operating Fund - May 2025



	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)	\$ -	\$ -	\$ 2,512,154	\$ -	
1.020 - Public Utility Personal Property Tax	\$ -	\$ -	\$ 968,620	\$ -	
1.035 - Unrestricted Grants-in-Aid	\$ 262,396	\$ 265,756	\$ 224,695	\$ 3,360	
1.040 - Restricted Grants-in-Aid	\$ 14,767	\$ 41,895	\$ 15,031	\$ 27,128	received science or reading professional development stipend second allocation from ODEW
1.050 - Property Tax Allocation	\$ 2,158,361	\$ 2,158,361	\$ -	\$ 0	
1.060 - All Other Operating Revenues	\$ 629,310	\$ 576,430	\$ 566,078	\$ (52,880)	TIF payments less than forecast estimate
1.070 - Total Revenue	\$ 3,064,834	\$ 3,042,443	\$ 4,286,577	\$ (22,391)	
Other Financing Sources:					
2.050 - Advances In	\$ -	\$ -	\$ -	\$ -	
2.060 - All Other Financing Sources	\$ 40	\$ 40	\$ 40	\$ -	
2.080 Total Revenue and Other Financing Sources	\$ 3,064,874	\$ 3,042,483	\$ 4,286,617	\$ (22,391)	
Expenditures:					
3.010 - Personnel Services	\$ 2,032,929	\$ 2,025,883	\$ 1,944,243	\$ 7,046	
3.020 - Employees' Retirement/Insur. Benefits	\$ 848,460	\$ 851,874	\$ 769,326	\$ (3,414)	
3.030 - Purchased Services	\$ 714,749	\$ 717,886	\$ 642,938	\$ (3,137)	
3.040 - Supplies and Materials	\$ 36,778	\$ 178,099	\$ 158,061	\$ (141,321)	supplies expenditures running at 92% of budgets compared to 82% in forecast based on historical usage average
3.050 - Capital Outlay	\$ 84,285	\$ 73,364	\$ 11,539	\$ 10,921	timing of expenditures compared to forecast estimates
3.060 - Intergovernmental	\$ -	\$ -	\$ -	\$ -	
4.300 - Other Objects	\$ -	\$ 12,249	\$ 360,685	\$ (12,249)	county fiscal officer tax collection fees higher than forecast estimate
4.500 - Total Expenditures	\$ 3,717,201	\$ 3,859,355	\$ 3,886,791	\$ (142,154)	
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	\$ 3,717,201	\$ 3,859,355	\$ 3,886,791	\$ (142,154)	
Surplus/(Deficit) for Month	\$ (652,327)	\$ (816,872)	\$ 399,825	\$ (164,545)	

Revere Local School District

Forecast Comparison - General Operating Fund - May 2025



	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)	\$ 35,305,336	\$ 35,305,336	\$ 33,118,374	\$ -	
1.020 - Public Utility Personal Property Tax	\$ 1,986,005	\$ 1,986,005	\$ 1,914,855	\$ -	
1.035 - Unrestricted Grants-in-Aid	\$ 3,139,154	\$ 3,142,514	\$ 2,680,333	\$ 3,360	
1.040 - Restricted Grants-in-Aid	\$ 260,010	\$ 287,138	\$ 213,349	\$ 27,128	received science or reading professional development stipend second allocation from ODEW
1.050 - Property Tax Allocation	\$ 4,297,826	\$ 4,297,826	\$ 1,819,022	\$ -	
1.060 - All Other Operating Revenues	\$ 2,810,783	\$ 2,757,903	\$ 2,977,763	\$ (52,880)	TIF payments less than forecast estimate
1.070 - Total Revenue	\$ 47,799,114	\$ 47,776,722	\$ 42,723,697	\$ (22,392)	
Other Financing Sources:					
2.050 - Advances In	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	
2.060 - All Other Financing Sources	\$ 440	\$ 440	\$ 400	\$ -	
2.080 Total Revenue and Other Financing Sources	\$ 47,899,554	\$ 47,877,162	\$ 42,824,097	\$ (22,392)	
Expenditures:					
3.010 - Personnel Services	\$ 22,612,444	\$ 22,605,398	\$ 21,474,448	\$ 7,046	
3.020 - Employees' Retirement/Insur. Benefits	\$ 9,855,653	\$ 9,859,067	\$ 8,477,612	\$ (3,414)	
3.030 - Purchased Services	\$ 6,713,463	\$ 6,716,600	\$ 6,363,571	\$ (3,137)	
3.040 - Supplies and Materials	\$ 1,264,480	\$ 1,405,801	\$ 1,059,877	\$ (141,321)	supplies expenditures running at 92% of budgets compared to 82% in forecast based on historical usage average
3.050 - Capital Outlay	\$ 142,547	\$ 131,626	\$ 234,807	\$ 10,921	timing of expenditures compared to forecast estimates
3.060 - Intergovernmental	\$ 228,001	\$ 215,051	\$ 215,051	\$ 12,950	do not anticipate spending this remaining balance
4.300 - Other Objects	\$ 675,298	\$ 779,468	\$ 676,763	\$ (104,170)	county fiscal officer tax collection fees higher than forecast estimate
4.500 - Total Expenditures	\$ 41,491,886	\$ 41,713,010	\$ 38,502,128	\$ (221,124)	
Other Financing Uses:					
5.010 - Operating Transfers-Out	\$ 578,177	\$ 578,177	\$ 584,662	\$ -	
5.020 - Advances Out	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	
5.030 - All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	
5.050 - Total Expenditures and Other Financing Uses	\$ 42,170,063	\$ 42,391,187	\$ 39,186,790	\$ (221,124)	
Surplus/(Deficit) FYTD	\$ 5,729,491	\$ 5,485,975	\$ 3,637,307	\$ (243,516)	

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	-	-	62,348	24,527	356,522	-	14,724	40	458,161
February	7,908,789	-	53,963	30,038	264,558	-	14,938	40	8,272,325
March	5,727,816	-	83,251	261,994	264,839	-	14,854	40	6,352,793
April	4,483,530	1,019,012	88,213	97,166	275,209	-	15,647	40	5,978,817
May	-	-	-	576,430	265,756	2,158,361	41,895	40	3,042,483
June	-	-	-	-	-	-	-	-	-
Totals	\$35,305,335	\$1,986,006	\$834,895	\$1,923,008	\$3,142,512	\$4,387,587	\$197,558	\$100,440	\$47,877,341
% of Total	73.74%	4.15%	1.74%	4.02%	6.56%	9.16%	0.41%	0.21%	

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

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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	1,992,766	844,715	523,287	178,150	3,747	14,390	-	-	3,557,055
February	2,017,412	840,116	472,772	87,688	8,317	22,334	-	-	3,448,639
March	2,083,707	848,460	538,241	78,137	2,818	13,222	-	-	3,564,584
April	2,037,016	847,327	599,199	138,148	3,049	320,040	-	-	3,944,780
May	2,025,883	851,874	717,886	178,099	73,364	12,249	-	-	3,859,355
June	-	-	-	-	-	-	-	-	-
TOTALS	\$22,605,398	\$9,859,067	\$6,716,600	\$1,405,801	\$131,625	\$779,467	\$215,051	\$678,177	\$42,391,187
% of Total	53.33%	23.26%	15.84%	3.32%	0.31%	1.84%	0.51%	1.60%	
<i>*Non-Operating expenses include advances and transfers out.</i>									
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Revere Local School District



May 2025

Financial Summary

rb060425

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	\$3,042,482.66	\$47,877,340.50	\$3,859,354.56	\$42,391,186.76	\$25,431,426.02	\$1,559,044.66	\$23,872,381.36
002	Bond Retirement	\$5,375,645.72	\$12,533.29	\$4,485,260.82	\$1,185,744.16	\$4,572,359.67	5,288,546.87	\$0.00	5,288,546.87
003	Permanent Improvement	\$967,637.35	\$83,247.80	\$1,342,888.18	\$5,092.80	\$989,617.69	1,320,907.84	\$755,594.85	565,312.99
006	Food Service	\$942,843.51	\$160,405.22	\$1,313,738.21	\$143,235.88	\$1,414,106.96	842,474.76	\$228,156.32	614,318.44
007	Special Trust	\$65,578.79	\$24,500.00	\$27,040.00	\$15,033.26	\$26,479.43	66,139.36	\$22,694.58	43,444.78
008	Endowment	\$19,987.14	\$65.13	\$778.40	\$0.00	\$0.00	20,765.54	\$1,000.00	19,765.54
009	Uniform School Supplies	\$27,459.63	\$5,703.90	\$125,965.17	\$8,918.64	\$108,849.46	44,575.34	\$10,357.21	34,218.13
018	Public School Support	\$228,091.56	\$14,477.50	\$154,764.37	\$33,762.15	\$139,330.83	243,525.10	\$95,502.58	148,022.52
019	Other Grants	\$17,152.25	\$0.00	\$6,250.00	\$1,082.00	\$5,063.16	18,339.09	\$11,308.47	7,030.62
022	District Agency	\$41,342.64	\$1,650.00	\$6,017.35	\$7,503.00	\$7,503.00	39,856.99	\$540.00	39,316.99
024	Employee Benefits Self-Insurance	\$10,908.31	\$4,975.78	\$53,053.71	\$3,477.47	\$50,382.93	13,579.09	\$7,714.57	5,864.52
026	Employee Benefits Section 125	\$2,821.67	\$8,739.82	\$95,224.77	\$6,474.58	\$89,173.22	8,873.22	\$14,130.25	(5,257.03)
200	Student Managed Activity	\$280,391.81	\$18,733.33	\$149,327.90	\$7,141.56	\$104,707.52	325,012.19	\$32,046.76	292,965.43
300	District Managed Student Activities	\$175,802.84	\$10,662.43	\$524,813.11	\$3,614.95	\$570,086.68	130,529.27	\$55,157.61	75,371.66
451	Data Communications	\$0.00	\$0.00	\$7,964.50	\$0.00	\$7,964.50	0.00	\$0.00	0.00
499	Miscellaneous State Grants	\$12,678.38	\$0.00	\$56,644.87	\$0.00	\$54,923.25	14,400.00	\$0.00	14,400.00
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)	\$53,744.96	\$605,916.88	\$77,363.69	\$630,249.98	(38,660.23)	\$26,804.25	(65,464.48)
551	Limited English Proficiency	\$0.00	\$0.00	\$351.29	\$0.00	\$351.29	0.00	\$0.00	0.00
572	Title I	(\$4,709.28)	\$9,079.76	\$99,690.64	\$9,079.76	\$99,521.24	(4,539.88)	\$0.00	(4,539.88)
584	Title IV-A	\$0.00	\$0.00	\$2,500.00	\$5,821.20	\$8,321.20	(5,821.20)	\$0.00	(5,821.20)
587	Early Childhood Special Education	\$0.00	\$20.99	\$9,765.72	\$20.99	\$9,765.72	0.00	\$0.00	0.00
590	Title II-A	(\$2,788.00)	\$4,924.83	\$56,572.18	\$1,983.83	\$53,784.18	0.00	\$0.00	0.00
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)	\$28,106,439.47	\$3,455,947.40	\$57,012,411.01	\$5,374,704.48	\$51,358,921.11	\$33,759,929.37	\$2,820,052.11	\$30,939,877.26

Revere Local School District



Cash Reconciliation

May 31, 2025

Cash Summary Report Balance			\$ 33,759,929.37
Bank Balance:			
Huntington Bank	936,747.44		
	-		
	-		
		\$ 936,747.44	
Investments:			
Meeder Investment Managers Managed Portfolio	20,308,874.44		
STAR Ohio - General Account	12,579,009.86		
	-		
		\$ 32,887,884.30	
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		\$ (28,880.83)	
Outstanding Deposits/Other Adjustments:			
NSF Checks To Recover	-		
Check clearing error adjustment	-		
ACH Payments/Deposits In Transit	(4,739.27)		
Bank Debits & Credits Not Posted in USAS	6,505.98		
STRS Shortfall Payment In Transit	(44,005.60)		
		\$ (42,238.89)	
Bank Balance			\$ 33,759,929.37
Variance			\$ -
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Revere Local School District

May 31, 2025



Appropriation Summary

rb060425

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	\$45,724,737.87	\$312,940.78	\$46,037,678.65	\$42,391,186.76	\$3,859,354.56	\$1,559,044.66	2,087,447.23	95.47%
002	Bond Retirement	\$4,589,100.00	\$0.00	\$4,589,100.00	\$4,572,359.67	\$1,185,744.16	\$0.00	16,740.33	99.64%
003	Permanent Improvement	\$1,508,373.50	\$427,284.60	\$1,935,658.10	\$989,617.69	\$5,092.80	\$755,594.85	190,445.56	90.16%
006	Food Service	\$1,700,000.00	\$5,574.30	\$1,705,574.30	\$1,414,106.96	\$143,235.88	\$228,156.32	63,311.02	96.29%
007	Special Trust	\$86,150.00	\$11,675.45	\$97,825.45	\$26,479.43	\$15,033.26	\$22,694.58	48,651.44	50.27%
008	Endowment	\$1,000.00	\$0.00	\$1,000.00	\$0.00	\$0.00	\$1,000.00	0.00	100.00%
009	Uniform School Supplies	\$158,502.52	\$187.27	\$158,689.79	\$108,849.46	\$8,918.64	\$10,357.21	39,483.12	75.12%
018	Public School Support	\$277,570.23	\$38,752.84	\$316,323.07	\$139,330.83	\$33,762.15	\$95,502.58	81,489.66	74.24%
019	Other Grants	\$20,062.95	\$2,839.30	\$22,902.25	\$5,063.16	\$1,082.00	\$11,308.47	6,530.62	71.48%
022	District Agency	\$9,000.00	\$245.00	\$9,245.00	\$7,503.00	\$7,503.00	\$540.00	1,202.00	87.00%
024	Employee Benefits Self-Insurance	\$63,000.00	\$0.00	\$63,000.00	\$50,382.93	\$3,477.47	\$7,714.57	4,902.50	92.22%
026	Employee Benefits Section 125	\$139,000.00	\$1,393.50	\$140,393.50	\$89,173.22	\$6,474.58	\$14,130.25	37,090.03	73.58%
200	Student Managed Activity	\$208,127.96	\$1,750.00	\$209,877.96	\$104,707.52	\$7,141.56	\$32,046.76	73,123.68	65.16%
300	District Managed Student Activities	\$649,319.42	\$82,878.58	\$732,198.00	\$570,086.68	\$3,614.95	\$55,157.61	106,953.71	85.39%
451	Ohio K-12 Network Subsidy	\$8,000.00	\$0.00	\$8,000.00	\$7,964.50	\$0.00	\$0.00	35.50	99.56%
499	Miscellaneous State Grants	\$68,673.25	\$650.00	\$69,323.25	\$54,923.25	\$0.00	\$0.00	14,400.00	79.23%
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	\$722,793.26	\$0.00	\$722,793.26	\$630,249.98	\$77,363.69	\$26,804.25	65,739.03	90.90%
551	Limited English Proficiency	\$1,483.57	\$0.00	\$1,483.57	\$351.29	\$0.00	\$0.00	1,132.28	23.68%
572	Title I	\$136,608.54	\$0.00	\$136,608.54	\$99,521.24	\$9,079.76	\$0.00	37,087.30	72.85%
584	Title IV-A	\$18,853.67	\$0.00	\$18,853.67	\$8,321.20	\$5,821.20	\$0.00	10,532.47	44.14%
587	Early Childhood Special Education	\$9,765.72	\$0.00	\$9,765.72	\$9,765.72	\$20.99	\$0.00	0.00	100.00%
590	Title II-A	\$53,784.18	\$0.00	\$53,784.18	\$53,784.18	\$1,983.83	\$0.00	0.00	100.00%
599	Miscellaneous Federal Grants	\$0.00	\$14,650.00	\$14,650.00	\$14,650.00	\$0.00	\$0.00	0.00	100.00%
Totals		\$56,155,706.64	\$909,564.06	\$57,065,270.70	\$51,358,921.11	\$5,374,704.48	\$2,820,052.11	\$2,886,297.48	94.94%

Revere Local School District



Check Register for Checks > \$9,999.99

May 2025

Vendor	Amount	Fund	Description
Barnes & Noble College Bookstore	\$ 16,293.75	001	College Credit Plus textbooks
Village of Richfield	\$ 17,172.23	001	Sewer charges
Vista Higher Learning Inc.	\$ 15,372.00	001	Software licenses
Ohio Schools Council	\$ 11,250.00	001	Natural gas
Bluum of Minnesota, LLC	\$ 31,500.00	001/018	Ipad cases
ESC of Northeast Ohio	\$ 140,173.91	001/587	Staff development, special education aides, LEP services, gifted coordinator, pre-K staff, at-risk coordinator
Nanosoft Consulting LLC	\$ 12,500.00	001	Special education transportation
PRN Therapy Services Inc.	\$ 33,681.07	001	OT/PT/speech services
Renhill Group, Inc.	\$ 29,777.15	001	Substitute teachers
Kidslink Neurobehavioral	\$ 46,900.02	001	Special education tuition
Ullman Oil Company, LLC	\$ 20,704.00	001	Fuel
Wilson Language Training Corp.	\$ 11,852.24	001/009	Software license, instructional materials
Alco Products, Inc.	\$ 10,910.40	001/006	Custodial/food services supplies
Apple Computer Inc.	\$ 61,560.00	001/018	Ipads
ESC of Northeast Ohio	\$ 137,441.62	001/516	Special education aides, LEP services, gifted coordinator, pre-K staff, at-risk coordinator
Nason Landscaping Inc.	\$ 11,475.00	001	Grounds maintenance
NoRedInk Corp	\$ 11,277.00	001	Software license
PSI	\$ 19,200.00	001	Nursing services
Renhill Group, Inc.	\$ 41,832.12	001	Substitute teachers
Effective Utility Service	\$ 18,138.75	001	Electricity
Squire Patton Boggs LLP	\$ 12,195.00	001	Legal services
Verizon Wireless	\$ 13,492.53	001	Replacement bus radios
Ohio Edison Co.	\$ 28,025.10	001	Electricity
Huntington National Bank	\$ 11,394.13	various	Subscriptions, technology supplies, instructional supplies, membership fee, COBRA fees, field trips, food for meetings, staff professional development, athletics camp fees, office supplies, retiree gifts, speech supplies, psychologist supplies
Huntington Bank	\$ 1,185,652.24	002	Bond interest payments
Gordon Food Service	\$ 16,392.10	006	Food services supplies
Gordon Food Service	\$ 15,921.06	006	Food services supplies
Gordon Food Service	\$ 13,681.56	006	Food services supplies
Gordon Food Service	\$ 12,299.30	006	Food services supplies
Huntington Bank	\$ 29,751.72	various	Medicare contributions
Huntington Bank	\$ -	various	Medicare contributions
SERS	\$ 65,242.00	various	Classified retirement
STRS	\$ 18,094.65	various	Certified retirement
STRS	\$ 197,560.40	various	Certified retirement
STRS	\$ 44,005.60	various	Certified retirement
SRHCC-Dental	\$ 23,091.67	001/006	Employee benefits dental insurance
SRHCC-Medical	\$ 483,315.15	001/006	Employee benefits medical/prescription insurance
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