

Joseph Badger Local School District

Financial Statements

For July

Fiscal Year 2018

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Joseph Badger Local School District

Financial Statements

JOSEPH BADGER LOCAL SCHOOL DISTRICT - - TRUMBULL COUNTY

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES
IN FUND BALANCES FOR THE FISCAL YEARS ENDED
JUNE 30, 2014, 2015, AND 2016 ACTUAL;
FORECASTED FISCAL YEARS ENDING JUNE 30, 2017 THROUGH 2021**

		Actual			Forecasted		Forecasted		
		Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
Revenue:									
1.010	General Property Tax (Real Estate)	2,628,632	2,786,419	2,856,718	2,895,410	2,842,837	2,833,973	2,843,965	2,854,026
1.020	Tangible Personal Property Tax	152,596	241,855	236,759	253,355	269,804	273,971	279,765	285,667
1.035	Unrestricted Grants-In-Aid	4,032,485	3,973,348	4,603,234	4,606,434	4,457,280	4,513,590	4,384,310	4,326,720
1.040	Restricted Grants-In-Aid	2,162	86,222	83,085	79,674	85,018	83,201	81,136	79,071
1.050	Property Tax Allocation	526,004	533,274	539,466	537,134	534,699	528,282	522,028	515,759
1.060	All Other Revenues	285,949	275,958	262,218	291,568	256,218	246,198	236,198	202,048
1.070	Total Revenues	7,627,828	7,897,076	8,581,480	8,663,575	8,445,856	8,479,215	8,347,402	8,263,291
Other Financing Sources:									
2.060	All Other Financing Sources	64,232	60,968	119,563	245,795	40,000	40,000	40,000	40,000
2.070	Total Other Financing Sources	64,232	60,968	119,563	245,795	40,000	40,000	40,000	40,000
2.080	Total Revenues and Other Financing Sources	7,692,060	7,958,044	8,701,043	8,909,370	8,485,856	8,519,215	8,387,402	8,303,291
Expenditures:									
3.010	Personal Services	3,837,598	3,835,302	3,596,467	3,826,013	3,888,134	3,986,895	4,098,676	4,213,591
3.020	Employees' Retirement/Insurance Benefits	1,557,998	1,478,292	1,443,762	1,520,270	1,568,395	1,625,349	1,686,674	1,750,557
3.030	Purchased Services	1,510,212	1,667,049	1,623,847	1,671,884	1,526,255	1,562,855	1,596,455	1,619,805
3.040	Supplies and Materials	292,633	332,221	267,823	333,153	274,125	278,875	283,125	285,375
3.050	Capital Outlay	215,336	343,171	295,558	323,512	325,001	325,001	325,001	325,001
4.300	Other Objects	141,117	145,640	146,388	155,322	149,250	150,325	151,400	151,400
4.500	Total Expenditures	7,554,894	7,801,675	7,373,845	7,830,154	7,731,160	7,929,300	8,141,331	8,345,729
Other Financing Uses									
5.010	Operating Transfers-Out	113,737	451,651	440,204	413,450	405,000	405,000	405,000	405,000
5.020	Advances-Out	4,758	0	27,577	0	0	0	0	0
5.030	All Other Financing Uses	0	0	0	0	0	0	0	0
5.040	Total Other Financing Uses	118,495	451,651	467,781	413,450	405,000	405,000	405,000	405,000
5.050	Total Expenditures and Other Financing Uses	7,673,389	8,253,326	7,841,626	8,243,604	8,136,160	8,334,300	8,546,331	8,750,729
6.010	Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses	18,671	-295,282	859,417	665,766	349,696	184,915	-158,929	-447,438
7.010	Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies	2,574,592	2,593,263	2,297,981	3,157,398	3,823,164	4,172,860	4,357,775	4,198,846
7.020	Cash Balance June 30	2,593,263	2,297,981	3,157,398	3,823,164	4,172,860	4,357,775	4,198,846	3,751,408
8.010	Estimated Encumbrances June 30	0	0	0	0	0	0	0	0
10.010	Fund Balance June 30 for Certification of Appropriations	2,593,263	2,297,981	3,157,398	3,823,164	4,172,860	4,357,775	4,198,846	3,751,408
Rev from Replacement/Renewal Levies									
11.020	Property Tax - Renewal or Replacement	0	0	0	0	0	0	0	0
11.030	Cumulative Balance of Replacement/Renewal Le	0	0	0	0	0	0	0	0
12.011	Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations	2,593,263	2,297,981	3,157,398	3,823,164	4,172,860	4,357,775	4,198,846	3,751,408
15.010	Unreserved Fund Balance June 30	2,593,263	2,297,981	3,157,398	3,823,164	4,172,860	4,357,775	4,198,846	3,751,408

Joseph Badger Local School District

Financial Statements

**FINANCIAL SUMMARY FOR
July 2017**

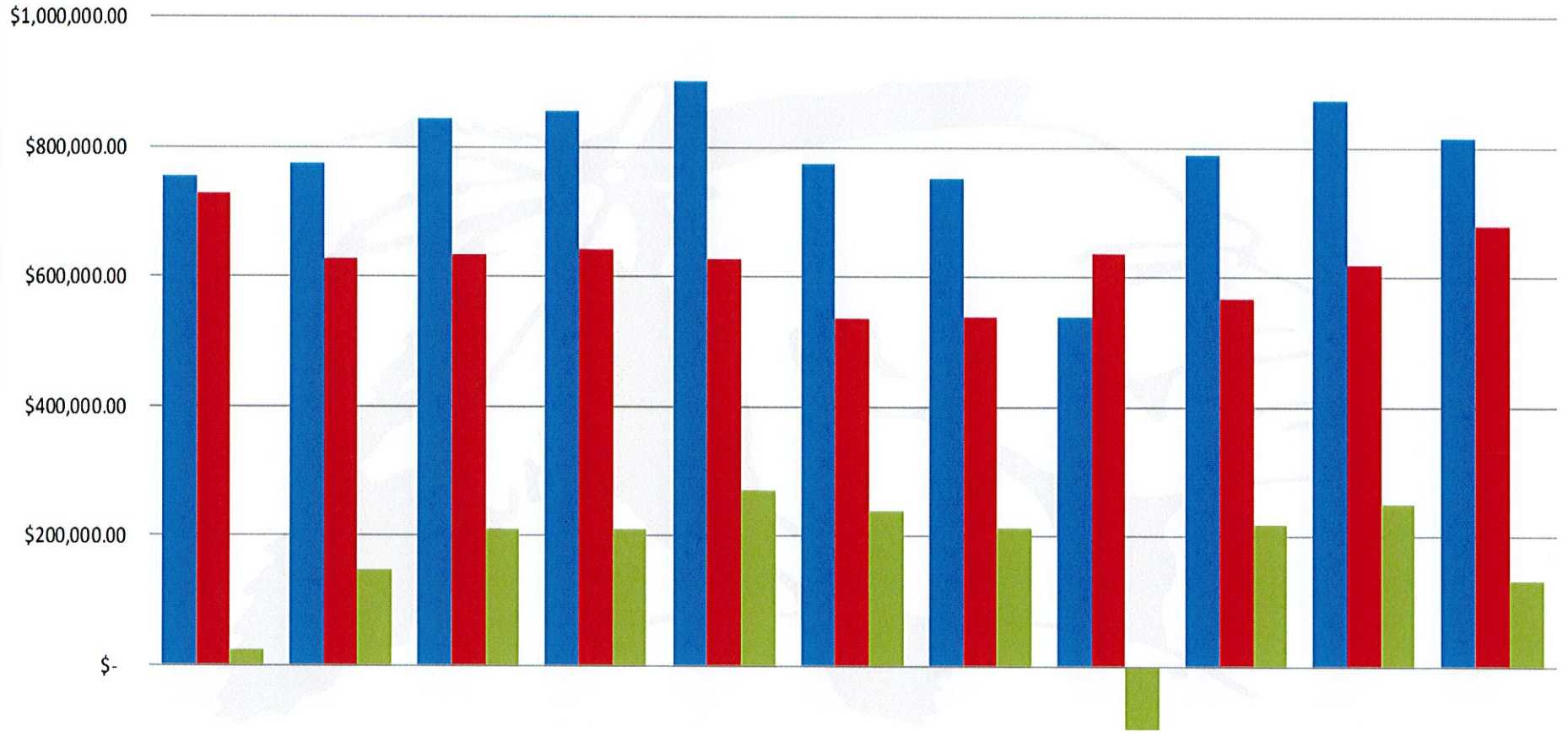
	Fiscal Year Beginning Balance	Month to Date Receipts	Fiscal Year to Date Receipts	Month to Date Expenditures	Fiscal Year to Date Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
001 General Fund	\$ 3,823,111.18	\$ 719,713.45	\$ 719,713.45	\$ 681,120.43	\$ 681,120.43	\$ 3,861,704.20	\$ 982,481.82	\$ 2,879,222.38
002 Bond Retirement	\$ 575,916.84	\$ 50,000.00	\$ 50,000.00	\$ -	\$ -	\$ 625,916.84	\$ -	\$ 625,916.84
003 Permanent Improvement	\$ 673,041.44	\$ -	\$ -	\$ -	\$ -	\$ 673,041.44	\$ -	\$ 673,041.44
004 Building Fund	\$ 642.76	\$ -	\$ -	\$ -	\$ -	\$ 642.76	\$ -	\$ 642.76
006 Food Service	\$ 106,417.56	\$ 1,410.12	\$ 1,410.12	\$ 13,591.67	\$ 13,591.67	\$ 94,236.01	\$ 194,560.18	\$ (100,324.17)
008 Endowment Funds	\$ 24,878.42	\$ 39.51	\$ 39.51	\$ -	\$ -	\$ 24,917.93	\$ -	\$ 24,917.93
011 Rotary Special Services	\$ 1,667.91	\$ -	\$ -	\$ 2,491.04	\$ 2,491.04	\$ (823.13)	\$ -	\$ (823.13)
016 Emergency Fund	\$ -	\$ 95,000.00	\$ 95,000.00	\$ -	\$ -	\$ 95,000.00	\$ -	\$ 95,000.00
018 Public School Support	\$ 161,077.13	\$ -	\$ -	\$ -	\$ -	\$ 161,077.13	\$ 86.00	\$ 160,991.13
022 District Agency Fund	\$ 24,912.71	\$ 4,444.00	\$ 4,444.00	\$ 2,463.27	\$ 2,463.27	\$ 26,893.44	\$ 3,806.40	\$ 23,087.04
034 Maintenance Fund	\$ 86,046.45	\$ -	\$ -	\$ 3,430.00	\$ 3,430.00	\$ 82,616.45	\$ 3,981.00	\$ 78,635.45
035 Severance Fund	\$ 148,322.22	\$ -	\$ -	\$ 5,844.07	\$ 5,844.07	\$ 142,478.15	\$ -	\$ 142,478.15
200 Student Activity Fund	\$ 24,372.91	\$ -	\$ -	\$ 37.60	\$ 37.60	\$ 24,335.31	\$ 101.95	\$ 24,233.36
300 District Activity Fund	\$ 12,415.72	\$ -	\$ -	\$ (300.00)	\$ (300.00)	\$ 12,715.72	\$ 16,300.00	\$ (3,584.28)
451 OneNet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
499 Misc. State Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
516 Title VI-B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
533 Title IID	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
572 Title I	\$ -	\$ -	\$ -	\$ 19,263.76	\$ 19,263.76	\$ (19,263.76)	\$ -	\$ (19,263.76)
573 Title V	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
584 Drug Free Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
590 Improving Teacher Quality	\$ -	\$ -	\$ -	\$ 3,102.32	\$ 3,102.32	\$ (3,102.32)	\$ -	\$ (3,102.32)
599 Lunch Equipment Grant	\$ -	\$ 18,449.73	\$ 18,449.73	\$ -	\$ -	\$ 18,449.73	\$ -	\$ 18,449.73
Grand Totals (All Funds)	\$ 5,662,823.25	\$ 889,056.81	\$ 889,056.81	\$ 731,044.16	\$ 731,044.16	\$ 5,820,835.90	\$ 1,201,317.35	\$ 4,619,518.55

Financial Statements

**BANK RECONCILIATION FOR
July 2017**

PER BOARD LEDGERS			
PRIOR MONTH'S BALANCE		\$	5,662,823.25
PLUS RECEIPTS		\$	889,056.81
LESS EXPENDITURES		\$	(731,044.16)
GRAND TOTAL (ALL FUNDS)		\$	5,820,835.90
PER BANK STATEMENTS			
Huntington Bank - General Account		\$	223,630.55
Huntington Bank - Payroll Account		\$	127,786.73
STAR Ohio - General Account		\$	3,035,751.09
STAR Ohio - STAR Plus		\$	1,010,976.87
Investments - See Page 6 For Breakdown		\$	1,486,000.00
RSA Money Market		\$	6,697.46
Plus: Other Adjustments		\$	553.89
Less: Outstanding Checks		\$	(61,459.84)
Less: Interest Received		\$	(6,007.58)
Less: Other Adjustments		\$	(3,093.27)
TOTAL BANK BALANCE		\$	5,820,835.90

General Fund Totals as of July

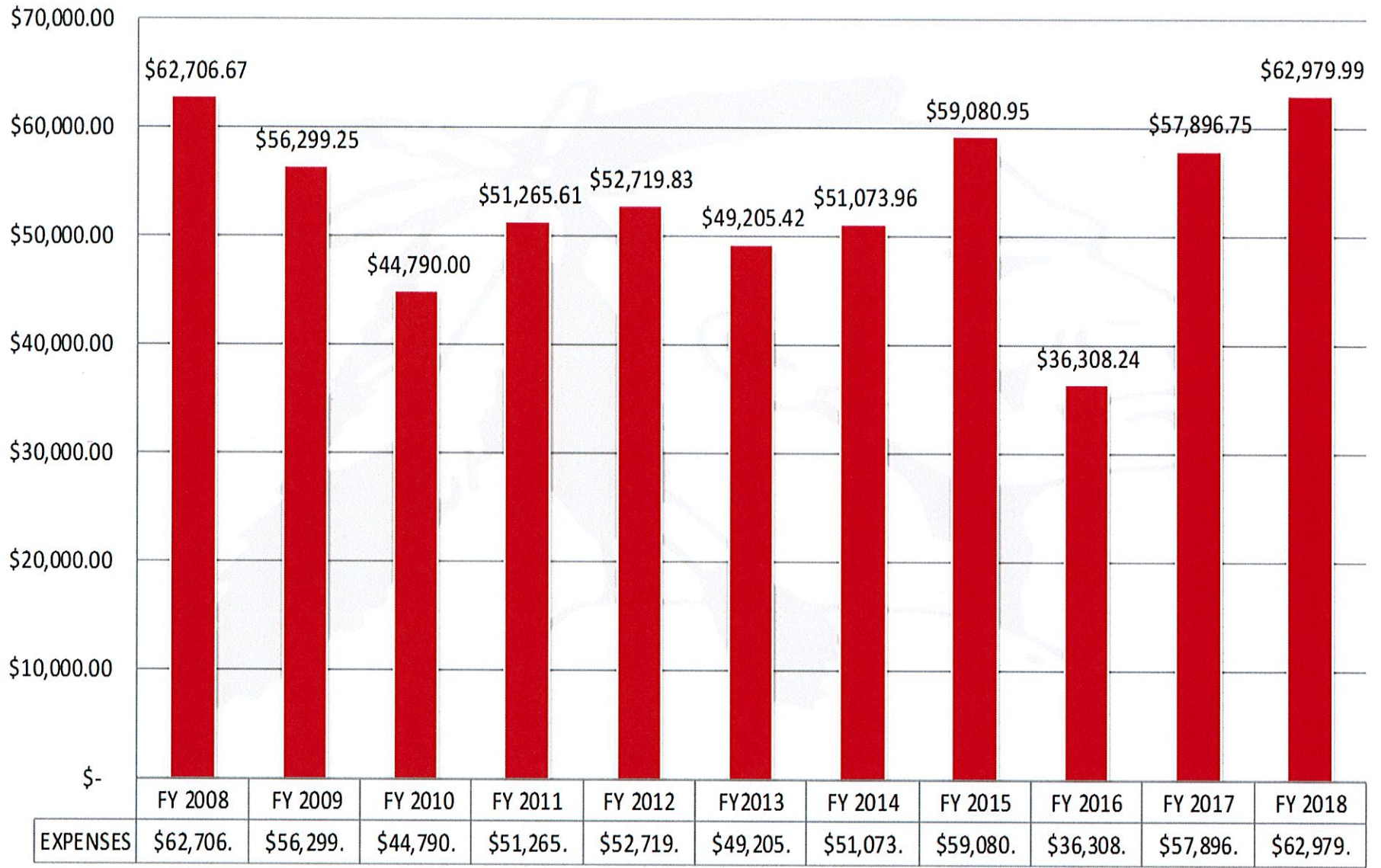


\$(200,000.00)

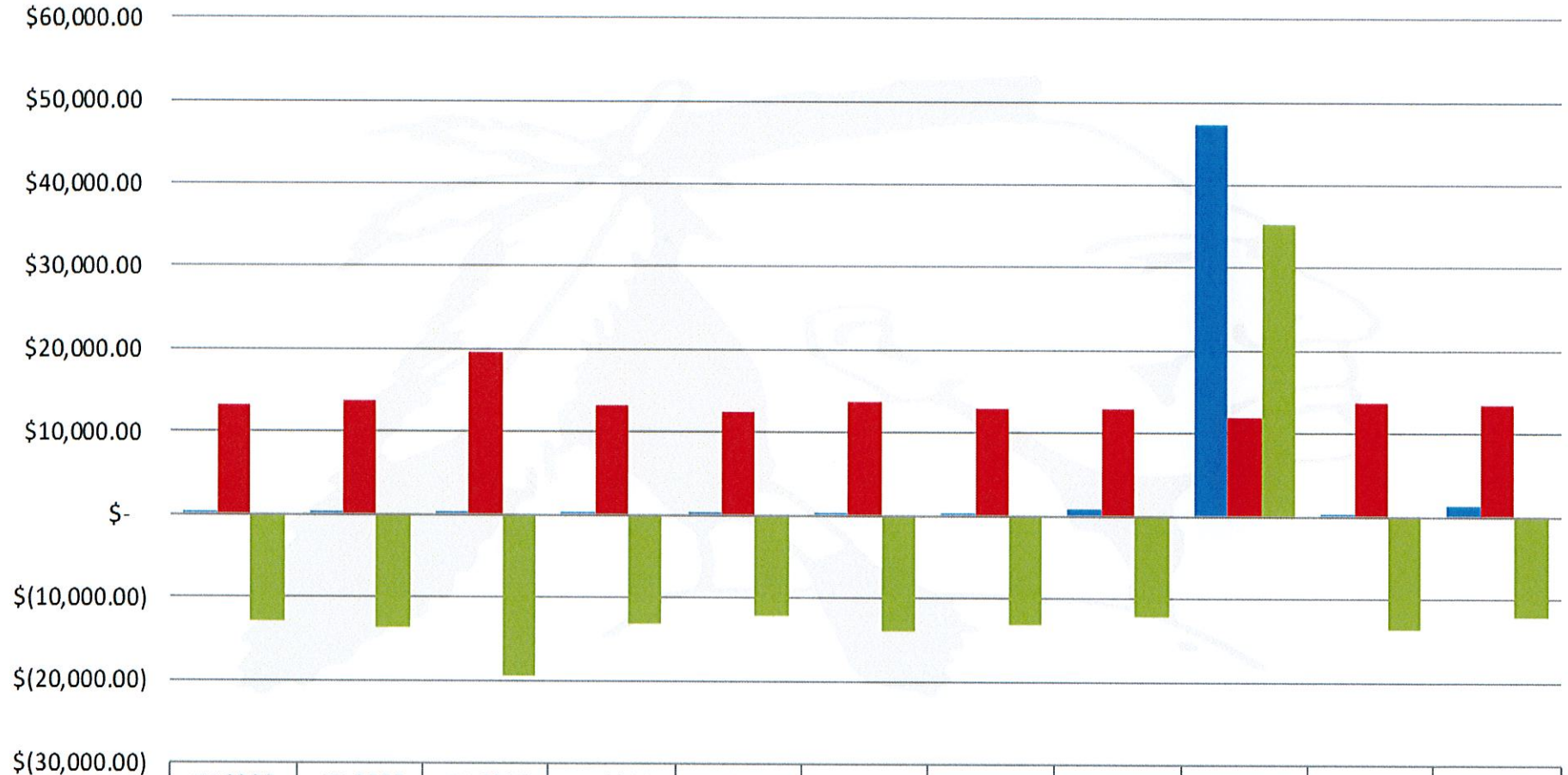
	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Revenue	\$753,451.39	\$775,201.15	\$844,574.10	\$856,347.13	\$902,092.25	\$775,364.10	\$751,463.02	\$538,065.78	\$788,462.28	\$871,407.47	\$814,713.45
Expenses	\$727,866.25	\$627,724.25	\$632,315.96	\$643,792.28	\$629,223.35	\$536,645.84	\$538,629.47	\$635,713.25	\$567,445.47	\$618,738.70	\$681,120.43
Difference	\$25,585.14	\$147,476.90	\$212,258.14	\$212,554.85	\$272,868.90	\$238,718.26	\$212,833.55	\$(97,647.47)	\$221,016.81	\$252,668.77	\$133,593.02

■ Revenue ■ Expenses ■ Difference

Transportation Total Expenses Comparison as of July



Food Service Totals as of July



	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Revenue	\$312.02	\$45.64	\$227.49	\$44.85	\$128.54	\$53.27	\$4.14	\$779.84	\$47,147.	\$225.46	\$1,410.1
Expenses	\$13,186.	\$13,644.	\$19,609.	\$13,151.	\$12,381.	\$13,842.	\$13,078.	\$12,878.	\$11,966.	\$13,810.	\$13,591.
Difference	\$(12,874	\$(13,598	\$(19,381	\$(13,106	\$(12,252	\$(13,789	\$(13,074	\$(12,098	\$35,181.	\$(13,585	\$(12,181

■ Revenue ■ Expenses ■ Difference

