

Joseph Badger Local School District

Financial Statements

For July

Fiscal Year 2019

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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, 2015, 2016, AND 2017 ACTUAL;
FORECASTED FISCAL YEARS ENDING JUNE 30, 2018 THROUGH 2022

	Actual					Forecasted			
	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	
Revenue:									
1.010 General Property Tax (Real Estate)	2,786,419	2,850,718	2,895,410	2,880,937	2,852,145	2,872,778	2,883,087	2,893,199	
1.020 Tangible Personal Property Tax	241,855	236,759	253,355	270,797	281,613	291,957	302,129	312,403	
1.035 Unrestricted Grants-In-Aid	3,973,348	4,603,234	4,608,434	4,634,606	4,636,976	4,591,878	4,547,060	4,502,701	
1.040 Restricted Grants-In-Aid	86,222	83,085	79,674	89,785	89,986	87,415	85,225	83,035	
1.050 Property Tax Allocation	533,274	539,466	537,134	532,918	526,094	519,661	513,441	507,221	
1.060 All Other Revenues	275,958	262,218	291,568	324,138	298,649	298,649	298,649	298,649	
1.070 Total Revenue	7,897,076	8,581,480	8,663,575	8,733,179	8,685,463	8,662,338	8,629,591	8,597,208	
Other Financing Sources:									
2.060 All Other Financing Sources	60,968	119,563	245,795	131,187	85,000	85,000	85,000	85,000	
2.070 Total Other Financing Sources	60,968	119,563	245,795	131,187	85,000	85,000	85,000	85,000	
2.080 Total Revenues and Other Financing Sources	7,958,044	8,701,043	8,909,370	8,864,366	8,770,463	8,747,338	8,714,591	8,682,208	
Expenditures:									
3.010 Personal Services	3,835,302	3,596,467	3,826,013	4,009,763	4,205,638	4,210,321	4,333,145	4,459,652	
3.020 Employees' Retirement/Insurance Benefits	1,478,292	1,443,762	1,620,270	1,656,135	1,810,653	1,855,853	1,954,493	2,053,795	
3.030 Purchased Services	1,667,049	1,623,847	1,671,884	1,985,780	1,912,655	1,921,505	1,930,355	1,935,955	
3.040 Supplies and Materials	332,221	267,823	333,153	305,282	300,125	307,625	310,125	316,625	
3.050 Capital Outlay	343,171	295,558	323,612	200,001	250,001	250,001	250,001	250,001	
4.300 Other Objects	145,640	146,388	155,322	180,500	182,000	183,250	184,500	185,750	
4.500 Total Expenditures	7,801,675	7,373,845	7,930,154	8,337,451	8,660,872	8,728,555	8,962,619	9,201,678	
Other Financing Uses									
5.010 Operating Transfers-Out	451,651	440,204	413,450	250,000	250,000	250,000	250,000	250,000	
5.020 Advances-Out	0	27,577	0	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	451,651	467,781	413,450	250,000	250,000	250,000	250,000	250,000	
5.050 Total Expenditures and Other Financing Uses	8,253,326	7,841,626	8,243,604	8,587,451	8,910,872	8,978,555	9,212,619	9,451,678	
Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses									
6.010	-295,282	859,417	665,766	276,915	-140,409	-231,217	-498,028	-769,470	
Cash Balance July 1 - Excl Proposed Renewal/Replacement and New Levies									
7.010	2,593,263	2,297,981	3,157,398	3,823,164	4,100,079	3,959,670	3,728,453	3,230,425	
7.020 Cash Balance June 30	2,297,981	3,157,398	3,823,164	4,100,079	3,959,670	3,728,453	3,230,425	2,460,955	
Estimated Encumbrances June 30									
8.010	0	0	0	0	0	0	0	0	
Fund Balance June 30 for Certification of Appropriations									
10.010	2,297,981	3,157,398	3,823,164	4,100,079	3,959,670	3,728,453	3,230,425	2,460,955	
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	
Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations									
12.011	2,297,981	3,157,398	3,823,164	4,100,079	3,959,670	3,728,453	3,230,425	2,460,955	
15.010 Unreserved Fund Balance June 30	2,297,981	3,157,398	3,823,164	4,100,079	3,959,670	3,728,453	3,230,425	2,460,955	

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**FINANCIAL SUMMARY FOR
July 2018**

	Fiscal Year							Unencumbered Fund Balance
	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	
001 General Fund	\$ 4,080,978.30	\$ 725,338.36	\$ 725,338.36	\$ 531,850.57	\$ 531,850.57	\$ 4,274,466.09	\$ 1,001,868.06	\$ 3,272,598.03
002 Bond Retirement	\$ 578,194.67	\$ 55,000.00	\$ 55,000.00	\$ -	\$ -	\$ 633,194.67	\$ -	\$ 633,194.67
003 Permanent Improvement	\$ 858,041.44	\$ -	\$ -	\$ -	\$ -	\$ 858,041.44	\$ -	\$ 858,041.44
004 Building Fund	\$ 642.78	\$ -	\$ -	\$ -	\$ -	\$ 642.78	\$ -	\$ 642.78
006 Food Service	\$ 111,397.60	\$ (6,720.78)	\$ (6,720.78)	\$ 12,910.45	\$ 12,910.45	\$ 91,766.37	\$ 197,216.40	\$ (105,450.03)
008 Endowment Funds	\$ 23,689.65	\$ 25.34	\$ 25.34	\$ -	\$ -	\$ 23,714.99	\$ -	\$ 23,714.99
011 Rotary Special Services	\$ -	\$ -	\$ -	\$ 7,040.04	\$ 7,040.04	\$ (7,040.04)	\$ -	\$ (7,040.04)
016 Emergency Fund	\$ -	\$ 100,000.00	\$ 100,000.00	\$ 61,291.66	\$ 61,291.66	\$ 38,708.34	\$ -	\$ 38,708.34
018 Public School Support	\$ 162,041.49	\$ -	\$ -	\$ -	\$ -	\$ 162,041.49	\$ 602.34	\$ 161,439.15
022 District Agency Fund	\$ 36,538.70	\$ 4,560.15	\$ 4,560.15	\$ 6,594.80	\$ 6,594.80	\$ 34,504.05	\$ -	\$ 34,504.05
034 Maintenance Fund	\$ 132,121.14	\$ -	\$ -	\$ 2,520.00	\$ 2,520.00	\$ 129,601.14	\$ 4,850.00	\$ 124,751.14
035 Severance Fund	\$ 190,978.15	\$ -	\$ -	\$ -	\$ -	\$ 190,978.15	\$ -	\$ 190,978.15
200 Student Activity Fund	\$ 20,984.97	\$ -	\$ -	\$ 1,064.06	\$ 1,064.06	\$ 19,900.91	\$ -	\$ 19,900.91
300 District Activity Fund	\$ 6,016.80	\$ -	\$ -	\$ -	\$ -	\$ 6,016.80	\$ 22,881.78	\$ (16,864.98)
451 OneNet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
499 Misc. State Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
616 Title VI-B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
633 Title IID	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
672 Title I	\$ -	\$ -	\$ -	\$ 22,270.64	\$ 22,270.64	\$ (22,270.64)	\$ -	\$ (22,270.64)
673 Title V	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
584 Drug Free Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
590 Improving Teacher Quality	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
599 Lunch Equipment Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Totals (All Funds)	\$ 6,201,606.67	\$ 978,203.07	\$ 978,203.07	\$ 645,642.22	\$ 645,642.22	\$ 6,434,266.52	\$ 1,227,398.68	\$ 6,206,867.94

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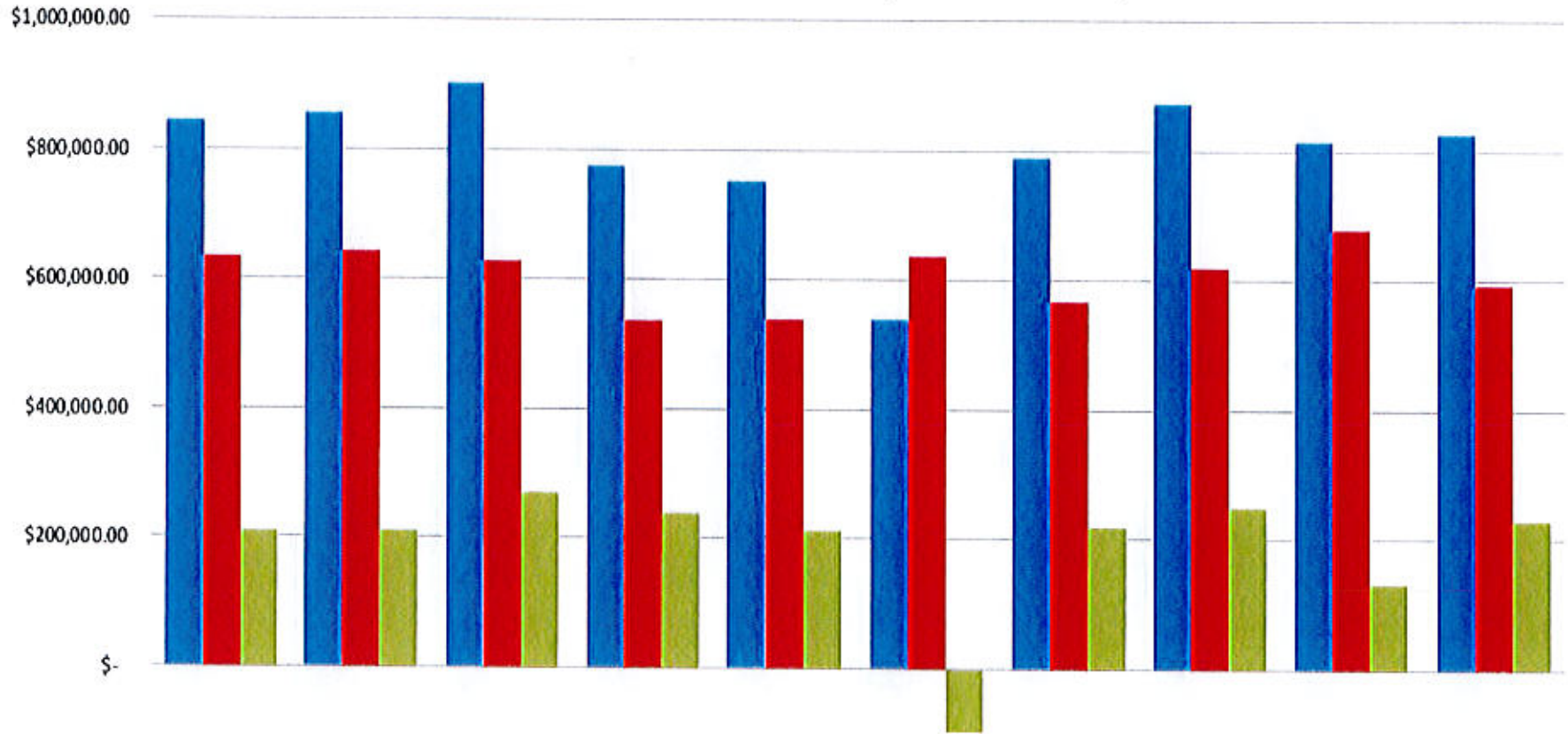
**BANK RECONCILIATION FOR
July 2018**

PER BOARD LEDGERS			
PRIOR MONTH'S BALANCE		\$	6,201,605.67
PLUS RECEIPTS		\$	878,203.07
LESS EXPENDITURES		\$	(645,542.22)
GRAND TOTAL (ALL FUNDS)		\$	6,434,266.52
PER BANK STATEMENTS			
Huntington Bank - General Account		\$	44,452.71
Huntington Bank - Payroll Account		\$	-
STAR Ohio - General Account		\$	3,641,366.39
STAR Ohio - STAR Plus		\$	1,025,249.02
Investments - See Page 6 For Breakdown		\$	1,486,000.00
RSA Money Market		\$	254,623.28
Plus: Other Adjustments		\$	280.69
Less: Outstanding Checks		\$	(4,047.45)
Less: Interest Received		\$	(13,558.12)
Less: Other Adjustments		\$	(100.00)
TOTAL BANK BALANCE		\$	6,434,266.52

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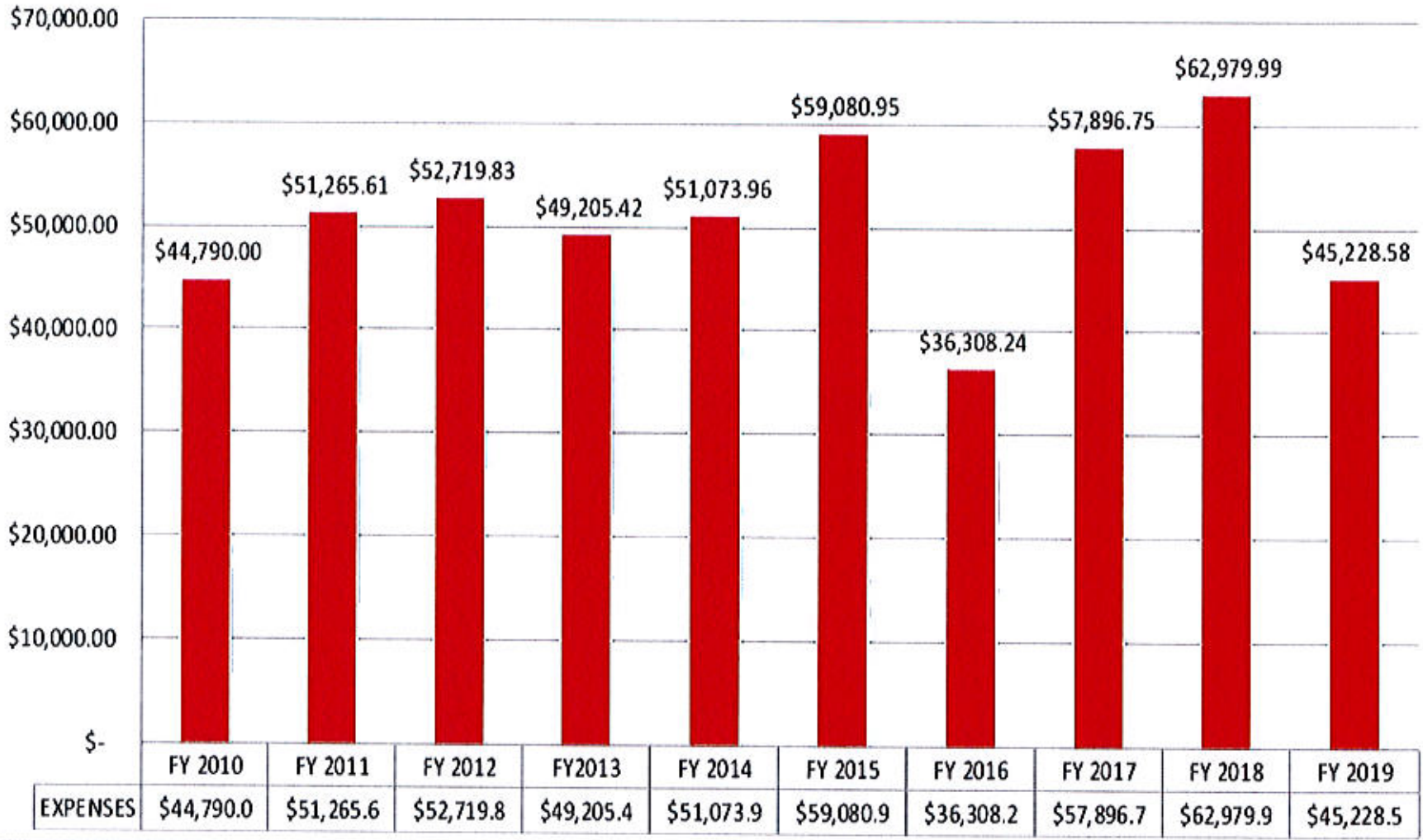
General Fund Totals as of July - 10 Year Comparison



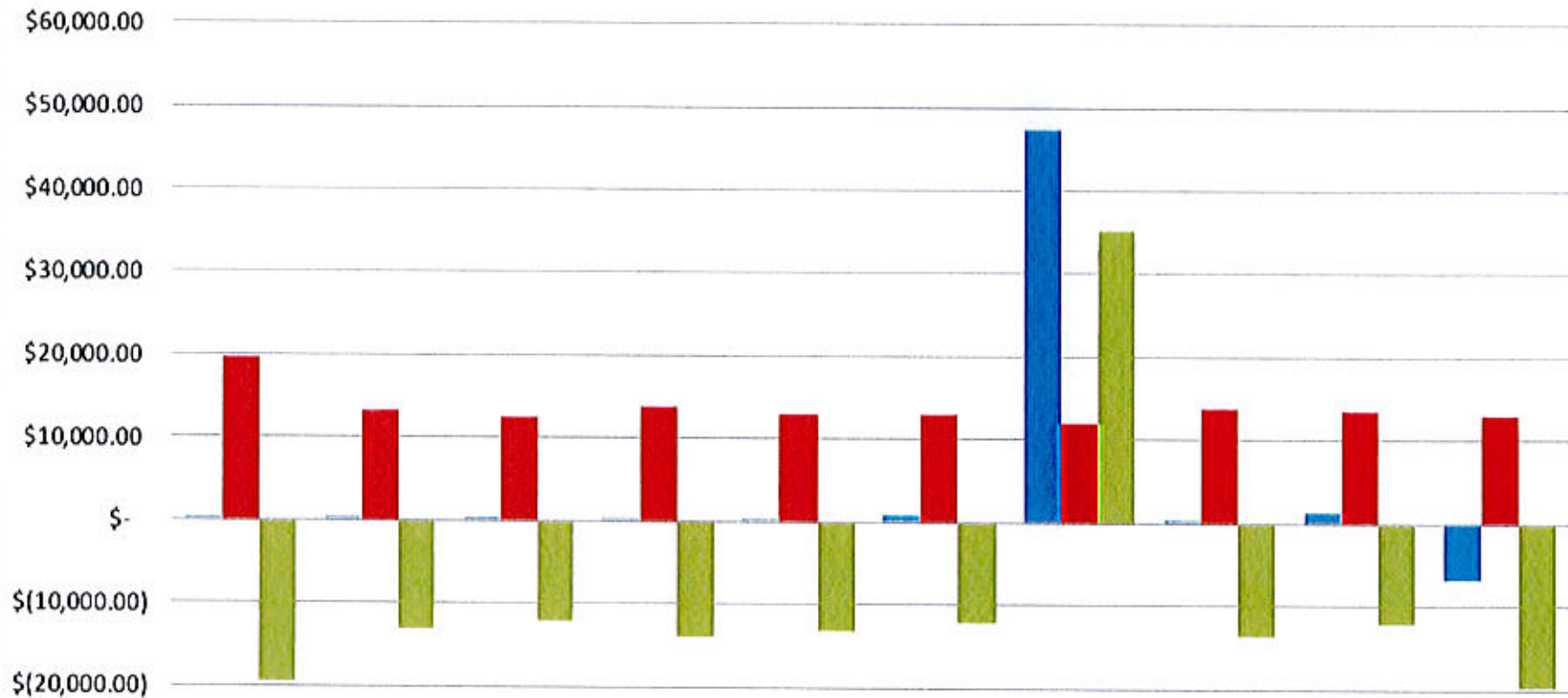
	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Revenue	\$844,574.10	\$856,347.13	\$902,092.25	\$775,364.10	\$751,463.02	\$538,065.78	\$788,462.28	\$871,407.47	\$814,713.45	\$825,338.36
Expenses	\$632,315.96	\$643,792.28	\$629,223.35	\$536,645.84	\$538,629.47	\$635,713.25	\$567,445.47	\$618,738.70	\$681,120.43	\$593,142.23
Difference	\$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	\$232,196.13

■ Revenue ■ Expenses ■ Difference

Transportation Total Expenses Comparison as of July - 10 Year Comparison



Food Service Totals as of July - 10 Year Comparison



	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Revenue	\$227.49	\$44.85	\$128.54	\$53.27	\$4.14	\$779.84	\$47,147.5	\$225.46	\$1,410.12	\$(6,720.7
Expenses	\$19,609.3	\$13,151.3	\$12,381.2	\$13,842.7	\$13,078.2	\$12,878.7	\$11,966.1	\$13,810.9	\$13,591.6	\$12,910.4
Difference	\$(19,381.	\$(13,106.	\$(12,252.	\$(13,789.	\$(13,074.	\$(12,098.	\$35,181.3	\$(13,585.	\$(12,181.	\$(19,631.

■ Revenue ■ Expenses ■ Difference

Expenditure Per Pupil - FY 2017

