

Joseph Badger Local School District

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Financial Statements For October 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

	Fiscal Year 2015	Actual Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Forecasted Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
Revenue:								
1.010 General Property Tax (Real Estate)	2,856,718	2,895,410	2,880,937	2,858,730	2,880,399	2,889,069	2,896,459	2,682,119
1.020 Tangible Personal Property Tax	236,759	253,355	270,798	283,480	292,807	303,037	313,428	302,312
1.035 Unrestricted Grants-in-Aid	4,603,234	4,606,434	4,633,469	4,635,520	4,590,882	4,592,378	4,547,739	4,548,541
1.040 Restricted Grants-in-Aid	83,085	79,674	87,212	88,551	85,402	82,163	79,496	77,758
1.050 Property Tax Allocation	539,466	537,134	533,278	526,893	521,071	514,922	508,790	466,459
1.060 All Other Revenues	262,218	291,568	334,770	349,670	354,003	354,003	354,003	354,003
1.070 Total Revenues	8,581,480	8,663,575	8,740,464	8,742,844	8,724,564	8,735,572	8,699,915	8,431,192
Other Financing Sources:								
2.060 All Other Financing Sources	119,563	245,795	124,342	85,000	85,000	85,000	85,000	85,000
2.070 Total Other Financing Sources	119,563	245,795	124,342	85,000	85,000	85,000	85,000	85,000
2.080 Total Revenues and Other Financing Sources	8,701,043	8,909,370	8,864,806	8,827,844	8,809,564	8,820,572	8,784,915	8,516,192
Expenditures:								
3.010 Personal Services	3,596,467	3,826,013	4,087,511	4,197,550	4,227,982	4,359,687	4,495,495	4,635,534
3.020 Employees' Retirement/Insurance Benefits	1,443,762	1,520,270	1,650,915	1,761,265	1,796,335	1,893,447	1,991,189	2,095,038
3.030 Purchased Services	1,623,847	1,671,884	1,957,941	1,907,650	1,921,500	1,935,350	1,945,950	1,948,450
3.040 Supplies and Materials	267,823	333,153	304,308	251,001	297,501	300,001	302,501	305,001
3.050 Capital Outlay	295,558	323,512	174,869	250,000	250,000	250,000	250,000	250,000
4.300 Other Objects	146,388	155,322	178,163	180,531	181,931	183,331	184,781	185,531
4.500 Total Expenditures	7,373,845	7,830,154	8,353,707	8,547,997	8,675,249	8,921,816	9,169,916	9,419,554
Other Financing Uses								
5.010 Operating Transfers-Out	440,204	395,000	235,000	235,000	235,000	235,000	235,000	235,000
5.020 Advances-Out	27,577	18,450	18,020	15,000	15,000	15,000	15,000	15,000
5.030 All Other Financing Uses	0	0	0	0	0	0	0	0
5.040 Total Other Financing Uses	467,781	413,450	253,020	250,000	250,000	250,000	250,000	250,000
5.050 Total Expenditures and Other Financing Uses	7,841,626	8,243,604	8,606,727	8,797,997	8,925,249	9,171,816	9,419,916	9,669,554
Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses	859,417	665,766	258,079	29,847	-115,685	-351,244	-635,001	-1,153,362
7.010 Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies	2,297,979	3,157,396	3,823,162	4,081,241	4,111,088	3,995,403	3,644,159	3,009,158
7.020 Cash Balance June 30	3,157,396	3,823,162	4,081,241	4,111,088	3,995,403	3,644,159	3,009,158	1,855,796
8.010 Estimated Encumbrances June 30	0	0	0	0	0	0	0	0
10.010 Fund Balance June 30 for Certification of Appropriations	3,157,396	3,823,162	4,081,241	4,111,088	3,995,403	3,644,159	3,009,158	1,855,796
Rev from Replacement/Renewal Levies								
11.020 Property Tax - Renewal or Replacement	0	0	0	0	0	0	0	278,746
11.030 Cumulative Balance of Replacement/Renewal Le	0	0	0	0	0	0	0	278,746
12.011 Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations	3,157,396	3,823,162	4,081,241	4,111,088	3,995,403	3,644,159	3,009,158	2,134,542
15.010 Unreserved Fund Balance June 30	3,157,396	3,823,162	4,081,241	4,111,088	3,995,403	3,644,159	3,009,158	2,134,542

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FINANCIAL SUMMARY FOR
October 2018

	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	\$ 4,080,978.30	\$ 633,832.42	\$ 2,955,424.82	\$ 622,095.78	\$ 2,441,546.86	\$ 4,594,856.26	\$ 795,453.88	\$ 3,799,402.38
002 Bond Retirement	\$ 578,194.67	\$ 41,103.86	\$ 262,504.65	\$ -	\$ 3,708.47	\$ 836,990.85	\$ 509,272.50	\$ 327,718.35
003 Permanent Improvement	\$ 858,041.44	\$ -	\$ -	\$ -	\$ -	\$ 858,041.44	\$ -	\$ 858,041.44
004 Building Fund	\$ 642.76	\$ -	\$ -	\$ -	\$ -	\$ 642.76	\$ -	\$ 642.76
006 Food Service	\$ 111,397.60	\$ 51,097.58	\$ 65,692.00	\$ 35,978.88	\$ 95,402.48	\$ 81,687.12	\$ 150,153.30	\$ (68,466.18)
008 Endowment Funds	\$ 23,689.65	\$ 25.34	\$ 101.36	\$ -	\$ -	\$ 23,791.01	\$ -	\$ 23,791.01
011 Rotary Special Services	\$ -	\$ 110.00	\$ 4,255.00	\$ -	\$ 17,892.22	\$ (13,637.22)	\$ -	\$ (13,637.22)
016 Emergency Fund	\$ -	\$ 68,357.55	\$ 436,556.75	\$ 61,291.66	\$ 251,333.85	\$ 185,222.90	\$ -	\$ 185,222.90
018 Public School Support	\$ 162,041.49	\$ 2,461.84	\$ 2,461.84	\$ -	\$ -	\$ 164,503.33	\$ 827.34	\$ 163,675.99
022 District Agency Fund	\$ 36,538.70	\$ 4,540.80	\$ 18,182.55	\$ 3,429.27	\$ 22,137.60	\$ 32,583.65	\$ -	\$ 32,583.65
034 Maintenance Fund	\$ 132,121.14	\$ 3,616.70	\$ 23,516.17	\$ 4,100.00	\$ 6,951.87	\$ 148,685.44	\$ 2,956.00	\$ 145,729.44
035 Severance Fund	\$ 190,978.15	\$ -	\$ -	\$ -	\$ -	\$ 190,978.15	\$ -	\$ 190,978.15
200 Student Activity Fund	\$ 20,964.97	\$ 5,444.25	\$ 7,708.25	\$ -	\$ 3,709.17	\$ 24,964.05	\$ 4,587.50	\$ 20,376.55
300 District Activity Fund	\$ 6,016.80	\$ 6,412.00	\$ 11,402.28	\$ 10,179.00	\$ 24,216.87	\$ (6,797.79)	\$ 27,721.00	\$ (34,518.79)
451 OneNet	\$ -	\$ 2,700.00	\$ 2,700.00	\$ -	\$ -	\$ 2,700.00	\$ -	\$ 2,700.00
499 Misc. State Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
516 Title VI-B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
533 Title IID	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
572 Title I	\$ -	\$ 44,837.99	\$ 44,837.99	\$ 19,188.12	\$ 83,184.00	\$ (38,346.01)	\$ -	\$ (38,346.01)
573 Title V	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
584 Drug Free Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
590 Improving Teacher Quality	\$ -	\$ 3,688.24	\$ 3,688.24	\$ 3,564.91	\$ 10,816.91	\$ (7,128.67)	\$ -	\$ (7,128.67)
599 Lunch Equipment Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Totals (All Funds)	\$ 6,201,605.67	\$ 868,228.57	\$ 3,839,031.90	\$ 759,827.62	\$ 2,960,900.30	\$ 7,079,737.27	\$ 1,490,971.52	\$ 5,588,765.75

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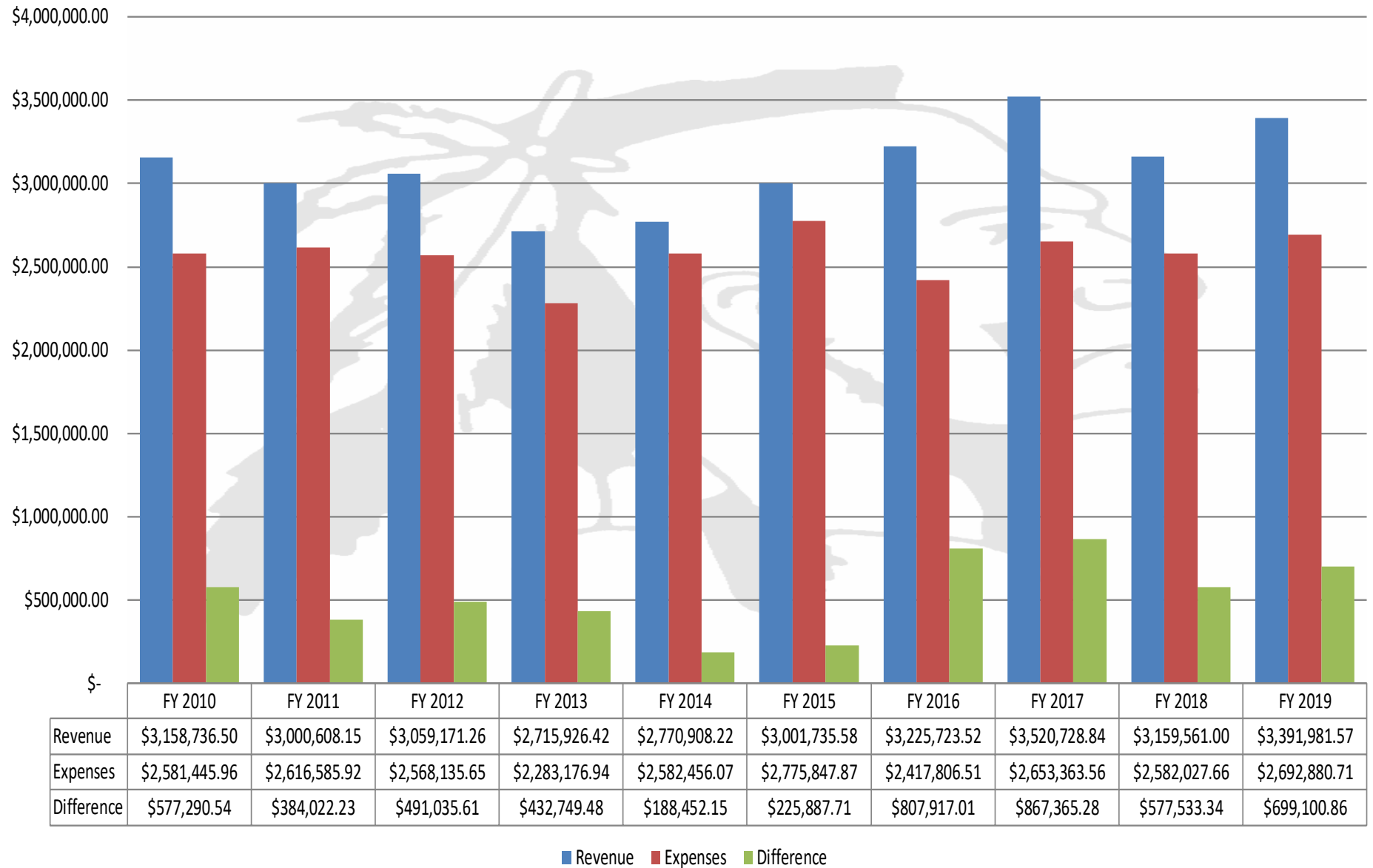
BANK RECONCILIATION FOR
October 2018

PER BOARD LEDGERS		
PRIOR MONTH'S BALANCE	\$	6,971,336.32
PLUS RECEIPTS	\$	868,228.57
LESS EXPENDITURES	\$	(759,827.62)
GRAND TOTAL (ALL FUNDS)	\$	7,079,737.27
PER BANK STATEMENTS		
Huntington Bank - General Account	\$	275,563.31
Huntington Bank - Payroll Account	\$	149,371.88
STAR Ohio - General Account	\$	3,892,209.96
STAR Ohio - STAR Plus	\$	1,030,821.28
Investments - See Page 6 For Breakdown	\$	1,735,000.00
RSA Money Market	\$	9,130.39
Plus: Other Adjustments	\$	382.87
Less: Outstanding Checks	\$	(2,503.55)
Less: Interest Received	\$	(9,310.22)
Less: Other Adjustments	\$	(928.65)
TOTAL BANK BALANCE	\$	7,079,737.27

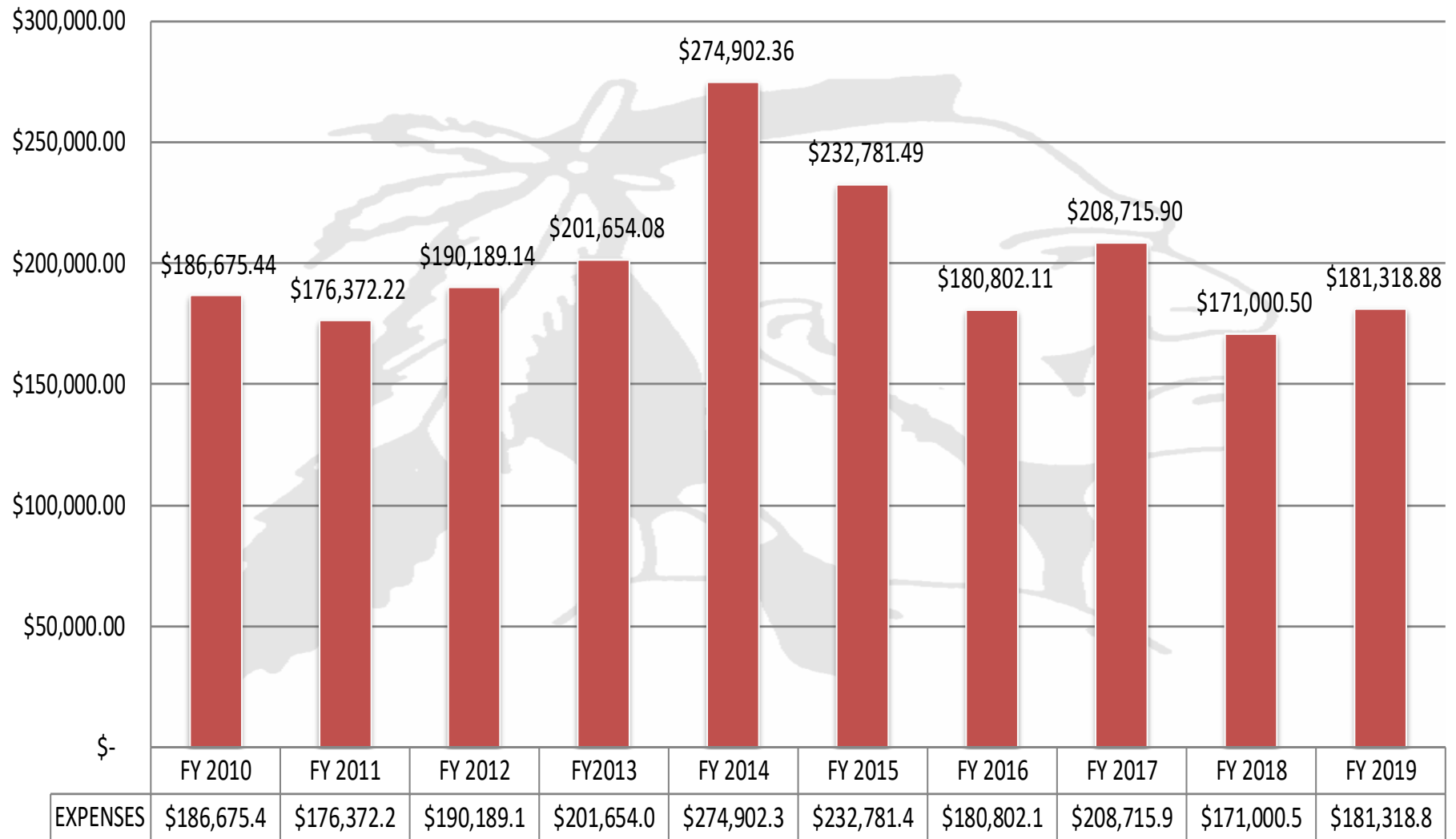
INVESTMENT BREAKDOWN FOR October 2018

Type of Investment	Bank of Deposit	Amount	Rate	Maturity
CDARS-RSA	Franklin Synergy	\$ 249,000.00	1.55%	January 22nd, 2019
CDARS-RSA	Capital One	\$ 247,000.00	1.70%	July 19th, 2019
CDARS-RSA	Cathay Bank	\$ 249,000.00	2.00%	August 16th, 2019
CDARS-RSA	UBS BANK	\$ 249,000.00	2.55%	October 13, 2019
CDARS-RSA	UMPQUA	\$ 247,000.00	2.35%	October 28, 2019
CDARS-RSA	WELLS FARGO	\$ 245,000.00	2.55%	December 30, 2019
CDARS-RSA	Bank of Hope	\$ 249,000.00	2.60%	March 16, 2020
Total Investments		\$ 1,735,000.00		

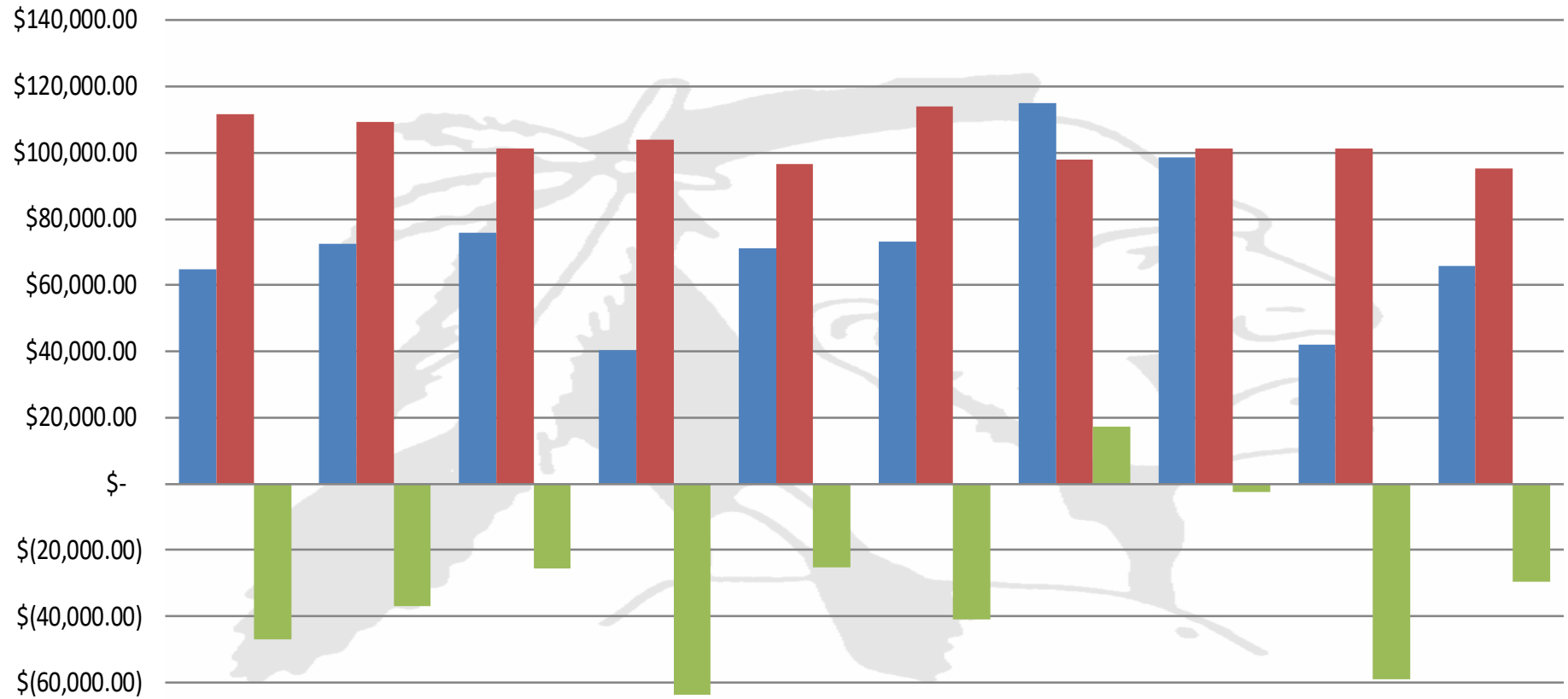
General Fund Totals as of October - 10 Year Comparison



Transportation Total Expenses Comparison as of October - 10 Year Comparison



Food Service Totals as of October - 10 Year Comparison



	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Revenue	\$64,831.84	\$72,535.42	\$75,997.61	\$40,391.40	\$71,206.29	\$73,135.29	\$115,073.2	\$98,638.77	\$42,133.85	\$65,692.00
Expenses	\$111,801.2	\$109,318.8	\$101,397.7	\$103,962.2	\$96,432.63	\$113,928.5	\$97,895.45	\$101,196.4	\$101,242.3	\$95,402.48
Difference	\$(46,969.4)	\$(36,783.4)	\$(25,400.1)	\$(63,570.8)	\$(25,226.3)	\$(40,793.2)	\$17,177.77	\$(2,557.69)	\$(59,108.4)	\$(29,710.4)

■ Revenue ■ Expenses ■ Difference

