

Joseph Badger Local School District

Financial Statements

For March

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, 2016, 2017, AND 2018 ACTUAL;
FORECASTED FISCAL YEARS ENDING JUNE 30, 2019 THROUGH 2023**

	Actual			Forecasted		Forecasted		Forecasted	
	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	
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
6.010	Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses	859,417	665,766	258,079	29,847	-116,685	-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
11.020	Rev from Replacement/Renewal Levies 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

Joseph Badger Local School District

Financial Statements

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FINANCIAL SUMMARY FOR
March 2019

	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	\$ 1,194,902.66	\$ 6,135,438.18	\$ 644,970.97	\$ 5,755,119.17	\$ 4,461,297.31	\$ 556,189.91	\$ 3,905,107.40
002 Bond Retirement	\$ 578,194.67	\$ 165,359.13	\$ 491,770.61	\$ 53.15	\$ 513,034.12	\$ 556,931.16	\$ -	\$ 556,931.16
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	\$ 44,064.49	\$ 253,634.15	\$ 36,590.51	\$ 262,933.43	\$ 102,098.32	\$ 52,818.69	\$ 49,279.63
008 Endowment Funds	\$ 23,689.65	\$ 41.92	\$ 292.40	\$ -	\$ 1,500.00	\$ 22,482.05	\$ -	\$ 22,482.05
011 Rotary Special Services	\$ -	\$ -	\$ 4,630.00	\$ -	\$ 17,892.22	\$ (13,262.22)	\$ -	\$ (13,262.22)
016 Emergency Fund	\$ -	\$ 270,597.25	\$ 813,598.80	\$ 38,544.19	\$ 348,367.88	\$ 465,230.92	\$ -	\$ 465,230.92
018 Public School Support	\$ 162,041.49	\$ 117.00	\$ 7,474.84	\$ 6,350.00	\$ 10,075.00	\$ 159,441.33	\$ 11,180.13	\$ 148,261.20
022 District Agency Fund	\$ 36,538.70	\$ 4,345.00	\$ 40,483.95	\$ 5,864.29	\$ 41,093.53	\$ 35,929.12	\$ -	\$ 35,929.12
034 Maintenance Fund	\$ 132,121.14	\$ 15,033.61	\$ 38,560.07	\$ 4.88	\$ 9,162.75	\$ 161,518.46	\$ 750.00	\$ 160,768.46
035 Severance Fund	\$ 190,978.15	\$ -	\$ -	\$ -	\$ -	\$ 190,978.15	\$ -	\$ 190,978.15
200 Student Activity Fund	\$ 20,964.97	\$ 6,182.50	\$ 21,165.55	\$ 1,436.13	\$ 13,285.61	\$ 28,844.91	\$ 4,451.57	\$ 24,393.34
300 District Activity Fund	\$ 6,016.80	\$ 7,007.00	\$ 32,078.19	\$ 8,733.42	\$ 63,135.16	\$ (25,040.17)	\$ 18,522.48	\$ (43,562.65)
451 OneNet	\$ -	\$ 2,700.00	\$ 5,400.00	\$ -	\$ -	\$ 5,400.00	\$ -	\$ 5,400.00
499 Misc. State Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
516 Title VI-B	\$ -	\$ -	\$ 153,000.00	\$ 22,885.98	\$ 209,763.18	\$ (56,763.18)	\$ -	\$ (56,763.18)
533 Title IID	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
572 Title I	\$ -	\$ 18,799.98	\$ 164,100.32	\$ 18,763.33	\$ 182,863.65	\$ (18,763.33)	\$ -	\$ (18,763.33)
573 Title V	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
584 Drug Free Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
590 Improving Teacher Quality	\$ -	\$ 3,476.56	\$ 26,475.57	\$ 456.91	\$ 26,932.48	\$ (456.91)	\$ -	\$ (456.91)
599 Lunch Equipment Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Totals (All Funds)	\$ 6,201,605.67	\$ 1,732,627.10	\$ 8,188,102.63	\$ 784,653.76	\$ 7,455,158.18	\$ 6,934,550.12	\$ 643,912.78	\$ 6,290,637.34

Joseph Badger Local School District

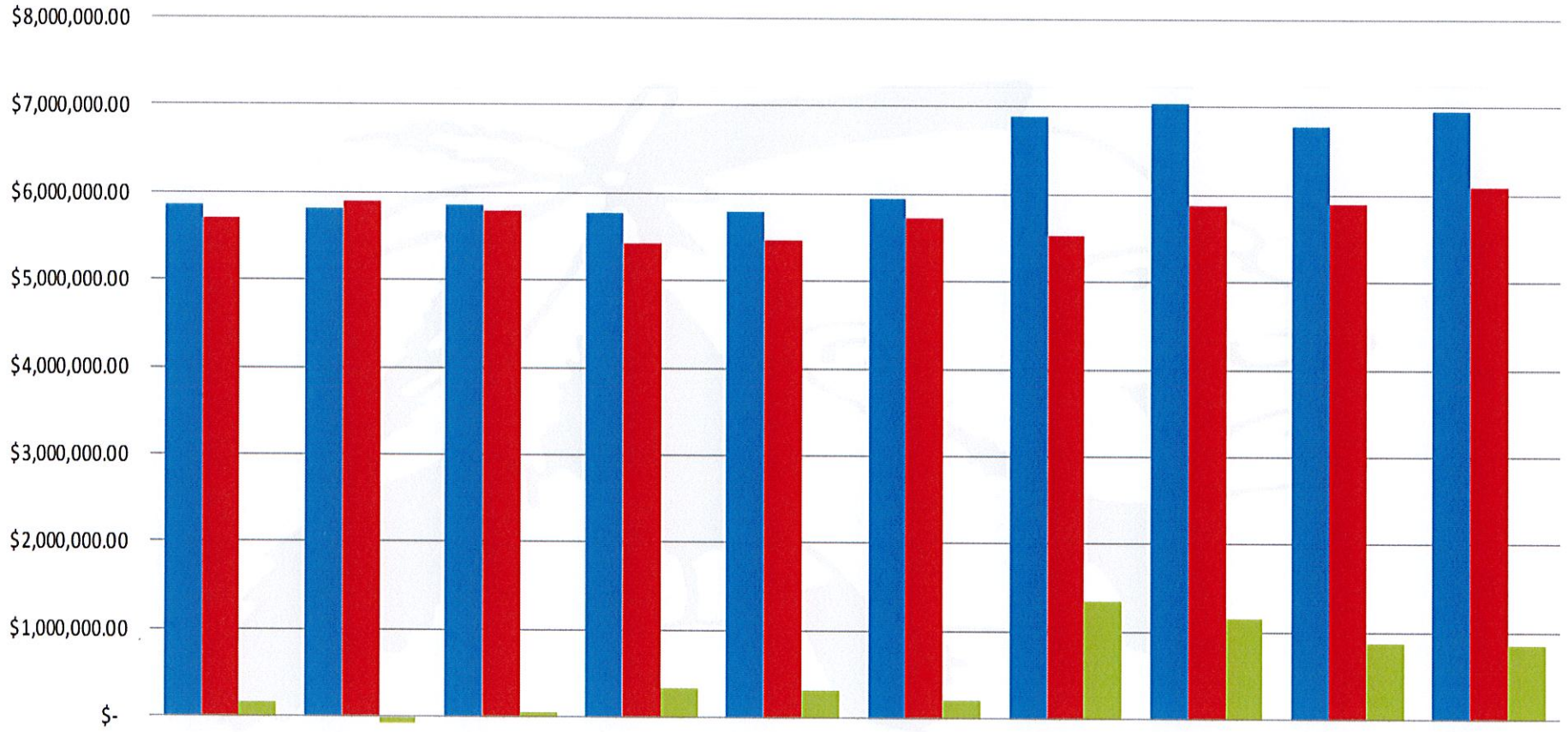
BANK RECONCILIATION FOR
March 2019

PER BOARD LEDGERS	
PRIOR MONTH'S BALANCE	\$ 5,986,576.78
PLUS RECEIPTS	\$ 1,732,627.10
LESS EXPENDITURES	\$ (784,653.76)
GRAND TOTAL (ALL FUNDS)	\$ 6,934,550.12
PER BANK STATEMENTS	
Huntington Bank - General Account	\$ 55,736.35
Huntington Bank - Payroll Account	\$ -
STAR Ohio - General Account	\$ 4,102,260.29
STAR Ohio - STAR Plus	\$ 1,041,287.54
Investments - See Page 6 For Breakdown	\$ 1,732,000.00
Money Market	\$ 31,569.81
Plus: Other Adjustments	\$ 323.90
Less: Outstanding Checks	\$ (15,517.85)
Less: Interest Received	\$ (12,784.92)
Less: Other Adjustments	\$ (325.00)
TOTAL BANK BALANCE	\$ 6,934,550.12

**INVESTMENT BREAKDOWN FOR
March 2019**

Type of Investment	Bank of Deposit	Amount	Rate	Maturity
CD	Capital One	\$ 247,000.00	1.70%	July 19th, 2019
CD	Cathay Bank	\$ 249,000.00	2.00%	August 16th, 2019
CD	UBS BANK	\$ 249,000.00	2.55%	October 13th, 2019
CD	UMPQUA	\$ 247,000.00	2.35%	October 28th, 2019
CD	WELLS FARGO	\$ 245,000.00	2.55%	December 30th, 2019
CD	Crescom Bank	\$ 246,000.00	2.45%	February 27th, 2020
CD	Bank of Hope	\$ 249,000.00	2.60%	March 16th, 2020
Total Investments		\$1,732,000.00		

General Fund Totals as of March - 10 Year Comparison

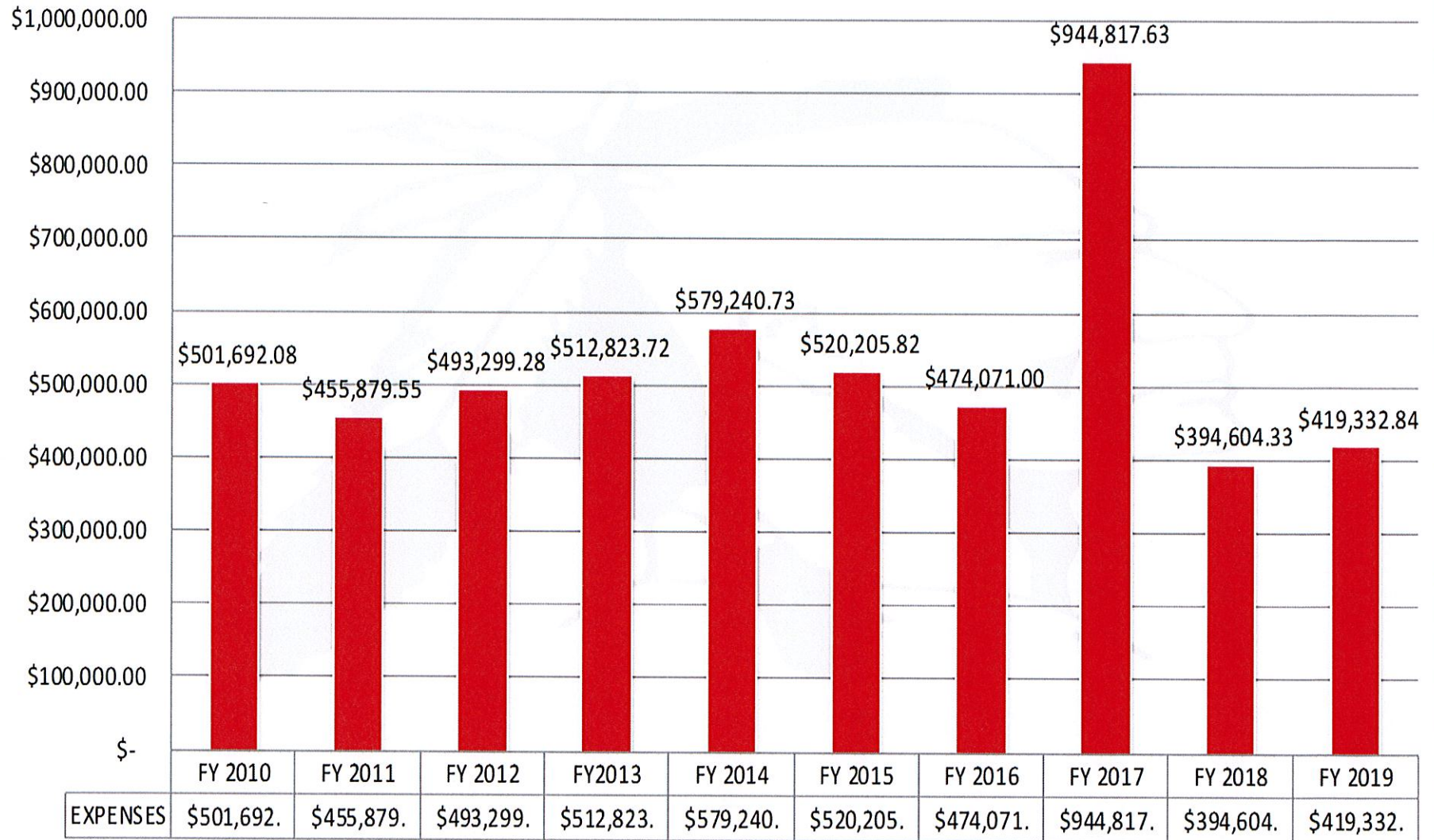


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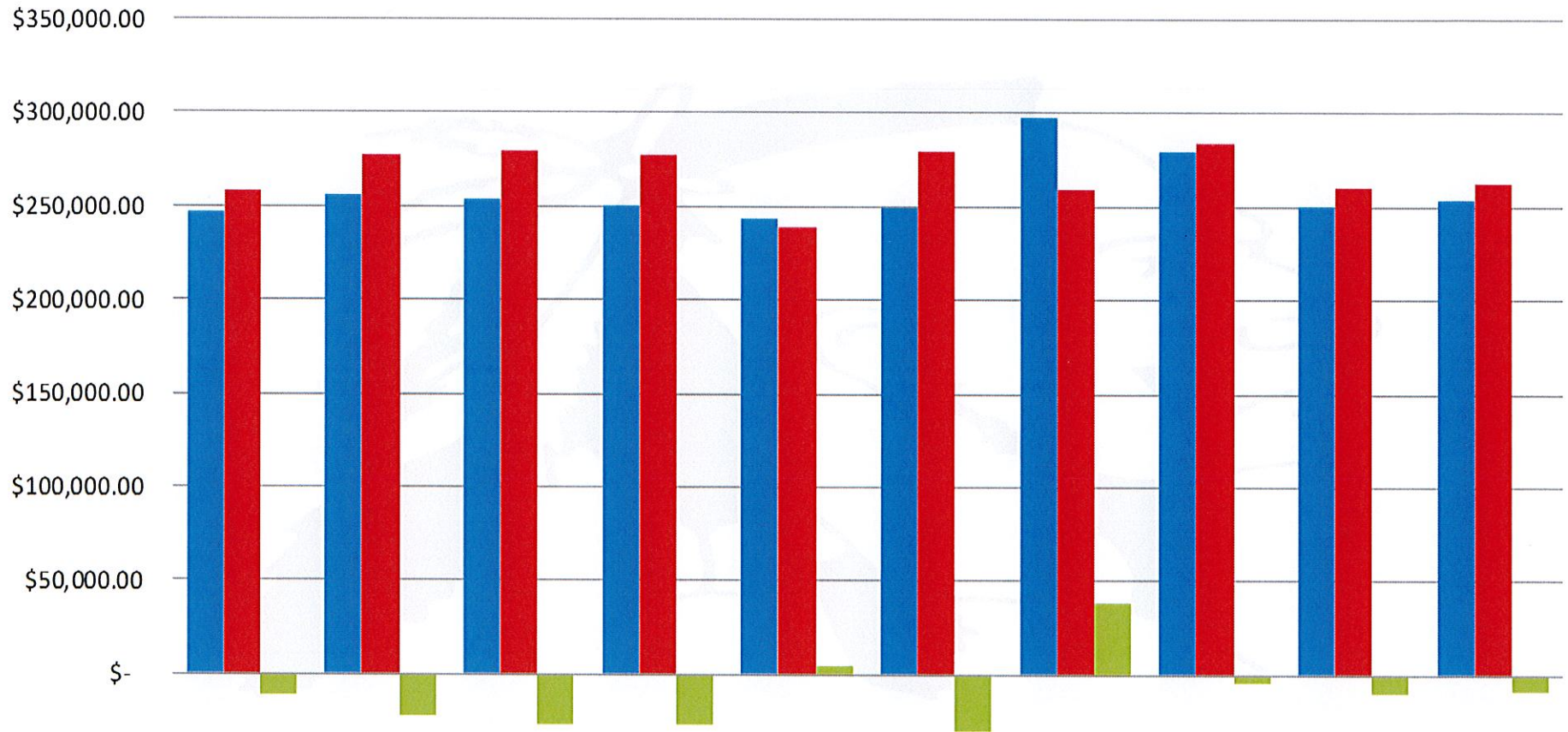
	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Revenue	\$5,866,790.8	\$5,820,566.0	\$5,850,424.9	\$5,771,007.8	\$5,796,870.9	\$5,933,126.3	\$6,883,984.9	\$7,051,696.8	\$6,782,034.9	\$6,949,036.9
Expenses	\$5,695,797.1	\$5,901,068.7	\$5,794,393.0	\$5,429,783.2	\$5,472,477.5	\$5,722,126.3	\$5,539,347.0	\$5,888,627.4	\$5,897,161.1	\$6,103,487.0
Difference	\$170,993.77	\$(80,502.64)	\$56,031.86	\$341,224.56	\$324,393.31	\$211,000.07	\$1,344,637.9	\$1,163,069.4	\$884,873.81	\$845,549.93

■ Revenue ■ Expenses ■ Difference

Transportation Total Expenses Comparison as of March - 10 Year Comparison



Food Service Totals as of March - 10 Year Comparison



	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Revenue	\$247,025.	\$255,697.	\$253,394.	\$249,840.	\$243,824.	\$249,221.	\$297,201.	\$279,770.	\$249,873.	\$253,634.
Expenses	\$258,245.	\$277,585.	\$279,948.	\$276,883.	\$238,709.	\$279,192.	\$259,213.	\$283,919.	\$260,035.	\$262,933.
Difference	\$(11,219.)	\$(21,888.)	\$(26,554.)	\$(27,042.)	\$5,115.45	\$(29,970.)	\$37,987.3	\$(4,148.9)	\$(10,162.)	\$(9,299.2)

■ Revenue ■ Expenses ■ Difference

Expenditure Per Pupil - FY 2018

