

Joseph Badger Local School District

Financial Statements

For December

Fiscal Year 2020

Table of Contents

Cover	Page 1
Table of Contents	Page 2
Five-Year Financial Forecast	Page 3
Financial Summary	Page 4
Bank Reconciliation	Page 5
Investment Breakdown	Page 6
Year by Year Comparisons	Page 7 - 9
Expenditure Per Pupil Comparisons	Page 10

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, 2020 THROUGH 2024**

	Actual			Forecasted		Forecasted			
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Revenue:									
1.010	General Property Tax (Real Estate)	2,895,410	2,880,937	2,870,222	2,857,308	2,875,086	2,882,395	2,668,147	2,454,800
1.020	Tangible Personal Property Tax	253,355	270,798	277,050	293,155	303,172	313,570	302,390	289,361
1.035	Unrestricted Grants-In-Aid	4,606,434	4,633,469	4,640,389	4,637,233	4,634,586	4,632,933	4,631,281	4,629,628
1.040	Restricted Grants-In-Aid	79,674	87,212	74,836	75,000	75,000	75,000	75,000	75,000
1.050	Property Tax Allocation	537,134	533,278	526,483	517,494	512,392	506,253	464,069	425,495
1.060	All Other Revenues	291,568	334,770	406,213	365,716	360,716	355,716	350,716	345,716
1.070	Total Revenues	8,663,575	8,740,464	8,795,193	8,745,906	8,760,952	8,765,867	8,491,603	8,220,000
Other Financing Sources:									
2.060	All Other Financing Sources	245,795	124,342	119,991	100,000	100,000	100,000	100,000	100,000
2.070	Total Other Financing Sources	245,795	124,342	119,991	100,000	100,000	100,000	100,000	100,000
2.080	Total Revenues and Other Financing Sources	8,909,370	8,864,806	8,915,184	8,845,906	8,860,952	8,865,867	8,591,603	8,320,000
Expenditures:									
3.010	Personal Services	3,826,013	4,087,511	4,251,692	4,258,119	4,395,338	4,545,823	4,701,460	4,862,426
3.020	Employees' Retirement/Insurance Benefits	1,520,270	1,650,915	1,804,889	1,882,109	1,934,633	1,967,366	2,017,633	2,069,373
3.030	Purchased Services	1,671,884	1,957,941	1,847,717	1,806,503	1,795,353	1,785,953	1,771,203	1,781,453
3.040	Supplies and Materials	333,153	304,308	299,106	334,972	338,622	342,972	344,472	344,472
3.050	Capital Outlay	323,512	174,869	217,126	225,000	225,000	225,000	225,000	225,000
4.300	Other Objects	155,322	178,163	176,851	182,391	183,791	185,241	185,991	187,741
4.500	Total Expenditures	7,830,154	8,353,707	8,597,381	8,689,094	8,872,737	9,052,355	9,245,759	9,470,465
Other Financing Uses									
5.010	Operating Transfers-Out	395,000	235,000	318,514	320,000	320,000	320,000	320,000	320,000
5.020	Advances-Out	18,450	18,020	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	413,450	253,020	318,514	320,000	320,000	320,000	320,000	320,000
5.050	Total Expenditures and Other Financing Uses	8,243,604	8,606,727	8,915,895	9,009,094	9,192,737	9,372,355	9,565,759	9,790,465
6.010	Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses	665,766	258,079	-711	-163,188	-331,785	-506,488	-974,156	-1,470,465
7.010	Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies	3,157,396	3,823,162	4,081,241	4,080,530	3,917,342	3,585,557	3,079,069	2,104,913
7.020	Cash Balance June 30	3,823,162	4,081,241	4,080,530	3,917,342	3,585,557	3,079,069	2,104,913	634,448
8.010	Estimated Encumbrances June 30	0	0	0	0	0	0	0	0
10.010	Fund Balance June 30 for Certification of Appropriations	3,823,162	4,081,241	4,080,530	3,917,342	3,585,557	3,079,069	2,104,913	634,448
Rev from Replacement/Renewal Levies									
11.020	Property Tax - Renewal or Replacement	0	0	0	0	0	0	277,826	555,674
11.030	Cumulative Balance of Replacement/Renewal Le	0	0	0	0	0	0	277,826	833,500
12.011	Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations	3,823,162	4,081,241	4,080,530	3,917,342	3,585,557	3,079,069	2,382,739	1,467,948
15.010	Unreserved Fund Balance June 30	3,823,162	4,081,241	4,080,530	3,917,342	3,585,557	3,079,069	2,382,739	1,467,948

Joseph Badger Local School District

Financial Statements

Joseph Badger Local School District

FINANCIAL SUMMARY FOR
December 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	\$ 4,080,236.44	\$ 424,452.91	\$ 3,796,956.82	\$ 703,749.33	\$ 4,095,027.86	\$ 3,782,165.40	\$ 677,318.38	\$ 3,104,847.02
002 Bond Retirement	\$ 588,177.58	\$ -	\$ 276,631.14	\$ -	\$ 508,511.39	\$ 356,297.33	\$ -	\$ 356,297.33
003 Permanent Improvement	\$ 1,088,041.44	\$ -	\$ -	\$ -	\$ -	\$ 1,088,041.44	\$ -	\$ 1,088,041.44
004 Building Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
006 Food Service	\$ 130,746.49	\$ 50,732.84	\$ 144,060.34	\$ 26,879.94	\$ 174,356.87	\$ 100,449.96	\$ 134,021.27	\$ (33,571.31)
008 Endowment Funds	\$ 22,607.54	\$ 41.83	\$ 250.98	\$ -	\$ -	\$ 22,858.62	\$ -	\$ 22,858.52
011 Rotary Special Services	\$ -	\$ -	\$ 4,590.00	\$ -	\$ -	\$ 4,590.00	\$ -	\$ 4,590.00
016 Emergency Fund	\$ -	\$ -	\$ 449,302.72	\$ 61,340.32	\$ 374,559.57	\$ 74,743.15	\$ -	\$ 74,743.15
018 Public School Support	\$ 159,895.48	\$ -	\$ 3,094.02	\$ 5,752.00	\$ 7,169.00	\$ 155,820.50	\$ -	\$ 155,820.50
022 District Agency Fund	\$ 32,153.21	\$ 5,475.00	\$ 32,777.50	\$ 5,919.57	\$ 27,859.12	\$ 37,071.59	\$ -	\$ 37,071.59
034 Maintenance Fund	\$ 191,609.69	\$ -	\$ 23,629.62	\$ 825.29	\$ 80,471.94	\$ 134,767.37	\$ 12,955.91	\$ 121,811.46
035 Severance Fund	\$ 135,318.58	\$ -	\$ -	\$ -	\$ -	\$ 135,318.58	\$ -	\$ 135,318.58
200 Student Activity Fund	\$ 20,499.35	\$ 1,368.00	\$ 11,385.29	\$ 3,505.77	\$ 6,593.94	\$ 25,290.70	\$ 2,622.92	\$ 22,667.78
300 District Activity Fund	\$ 3,487.47	\$ 3,502.00	\$ 14,137.77	\$ 2,691.36	\$ 31,826.02	\$ (14,200.78)	\$ 41,467.22	\$ (55,668.00)
451 OneNet	\$ -	\$ -	\$ 2,700.00	\$ -	\$ -	\$ 2,700.00	\$ -	\$ 2,700.00
467 Student Wellnes Funds	\$ -	\$ -	\$ 59,275.78	\$ -	\$ -	\$ 59,275.78	\$ -	\$ 59,275.78
516 Title VI-B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
533 Title IID	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
572 Title I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
573 Title V	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
587 VIB Restoration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
590 Improving Teacher Quality	\$ -	\$ -	\$ -	\$ -	\$ 2,517.90	\$ (2,517.90)	\$ -	\$ (2,517.90)
599 Misc Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Totals (All Funds)	\$ 6,452,773.27	\$ 485,572.58	\$ 4,818,791.98	\$ 810,663.58	\$ 5,308,893.61	\$ 5,962,671.64	\$ 868,385.70	\$ 5,094,285.94

Joseph Badger Local School District

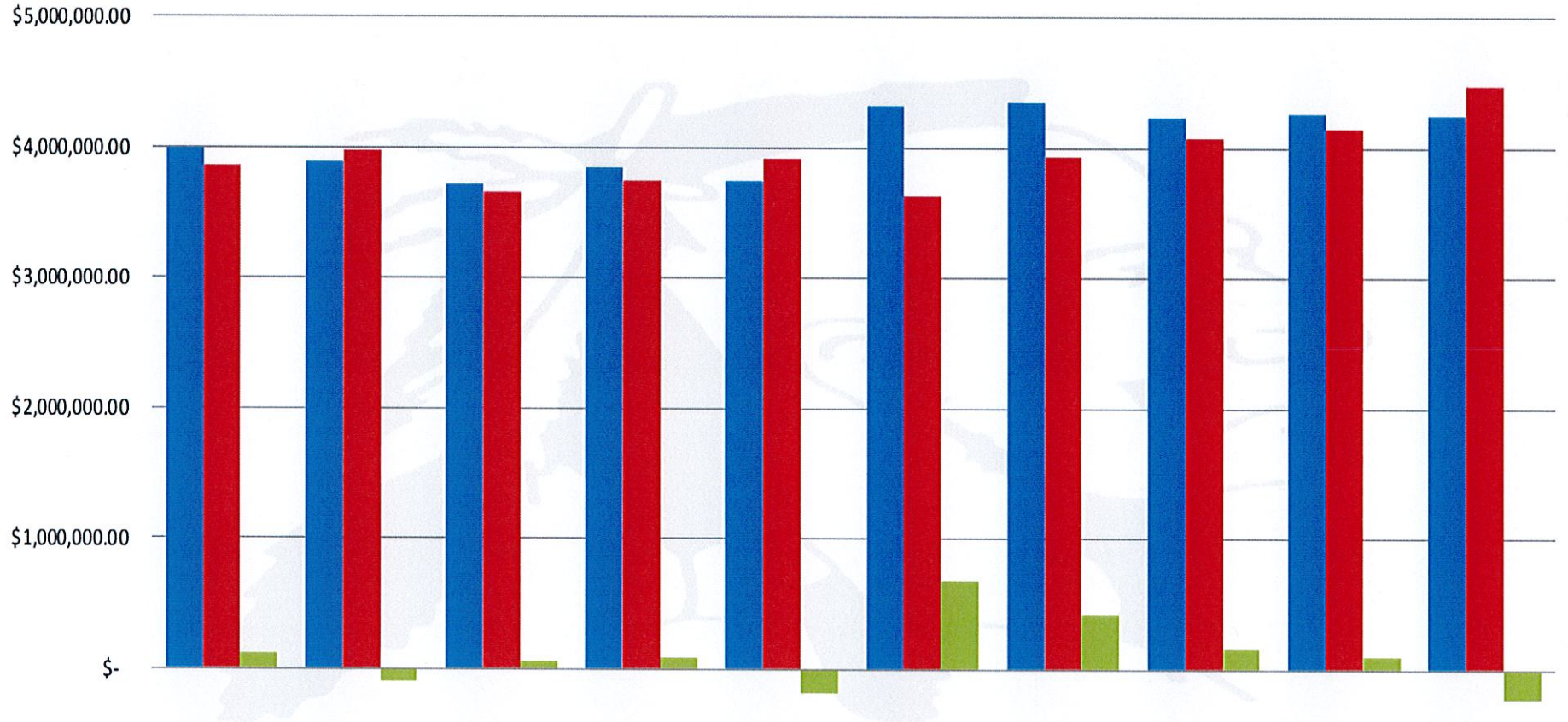
BANK RECONCILIATION FOR
December 2019

PER BOARD LEDGERS			
PRIOR MONTH'S BALANCE		\$	6,287,762.64
PLUS RECEIPTS		\$	485,572.58
LESS EXPENDITURES		\$	(810,663.58)
GRAND TOTAL (ALL FUNDS)		\$	5,962,671.64
PER BANK STATEMENTS			
Huntington Bank - General Account		\$	188,875.00
Huntington Bank - Payroll Account		\$	-
STAR Ohio - General Account		\$	2,941,050.75
STAR Ohio - STAR Plus		\$	1,059,027.96
Investments - See Page 6 For Breakdown		\$	1,236,000.00
Money Market		\$	553,042.35
Plus: Other Adjustments		\$	398.31
Less: Outstanding Checks		\$	(9,373.02)
Less: Interest Received		\$	(6,349.71)
Less: Other Adjustments		\$	-
TOTAL BANK BALANCE		\$	5,962,671.64

**INVESTMENT BREAKDOWN FOR
December 2019**

Type of Investment	Bank of Deposit	Amount	Rate	Maturity
CD	Crescom Bank	\$ 246,000.00	2.45%	February 27th, 2020
CD	Bank of Hope	\$ 249,000.00	2.60%	March 16th, 2020
CD	BMO Harris Bank	\$ 245,000.00	1.80%	October 20th, 2020
CD	Plains State Bank	\$ 249,000.00	1.85%	February 26, 2021
CD	Bancorp	\$ 247,000.00	1.65%	May 18, 2021
Total Investments		\$1,236,000.00		

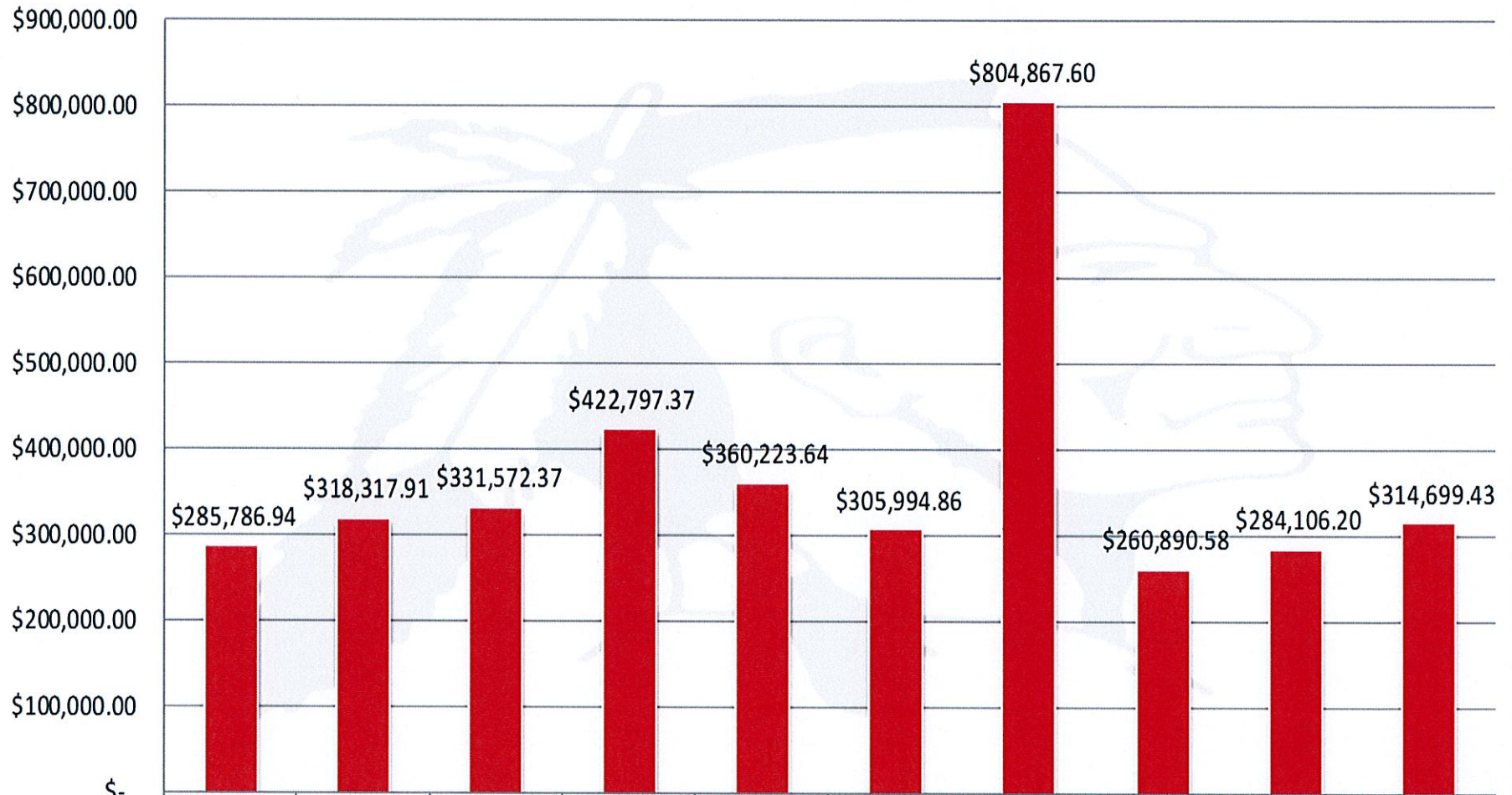
General Fund Totals as of December - 10 Year Comparison



	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Revenue	\$3,992,676.3	\$3,882,740.7	\$3,719,118.8	\$3,837,920.6	\$3,742,922.5	\$4,323,320.5	\$4,347,363.1	\$4,238,398.1	\$4,258,610.5	\$4,246,259.5
Expenses	\$3,863,608.5	\$3,976,034.6	\$3,661,477.0	\$3,750,181.0	\$3,916,184.6	\$3,635,545.3	\$3,930,356.2	\$4,079,475.7	\$4,144,646.9	\$4,469,587.4
Difference	\$129,067.82	\$(93,293.92)	\$57,641.81	\$87,739.57	\$(173,262.13)	\$687,775.18	\$417,006.89	\$158,922.48	\$113,963.63	\$(223,327.89)

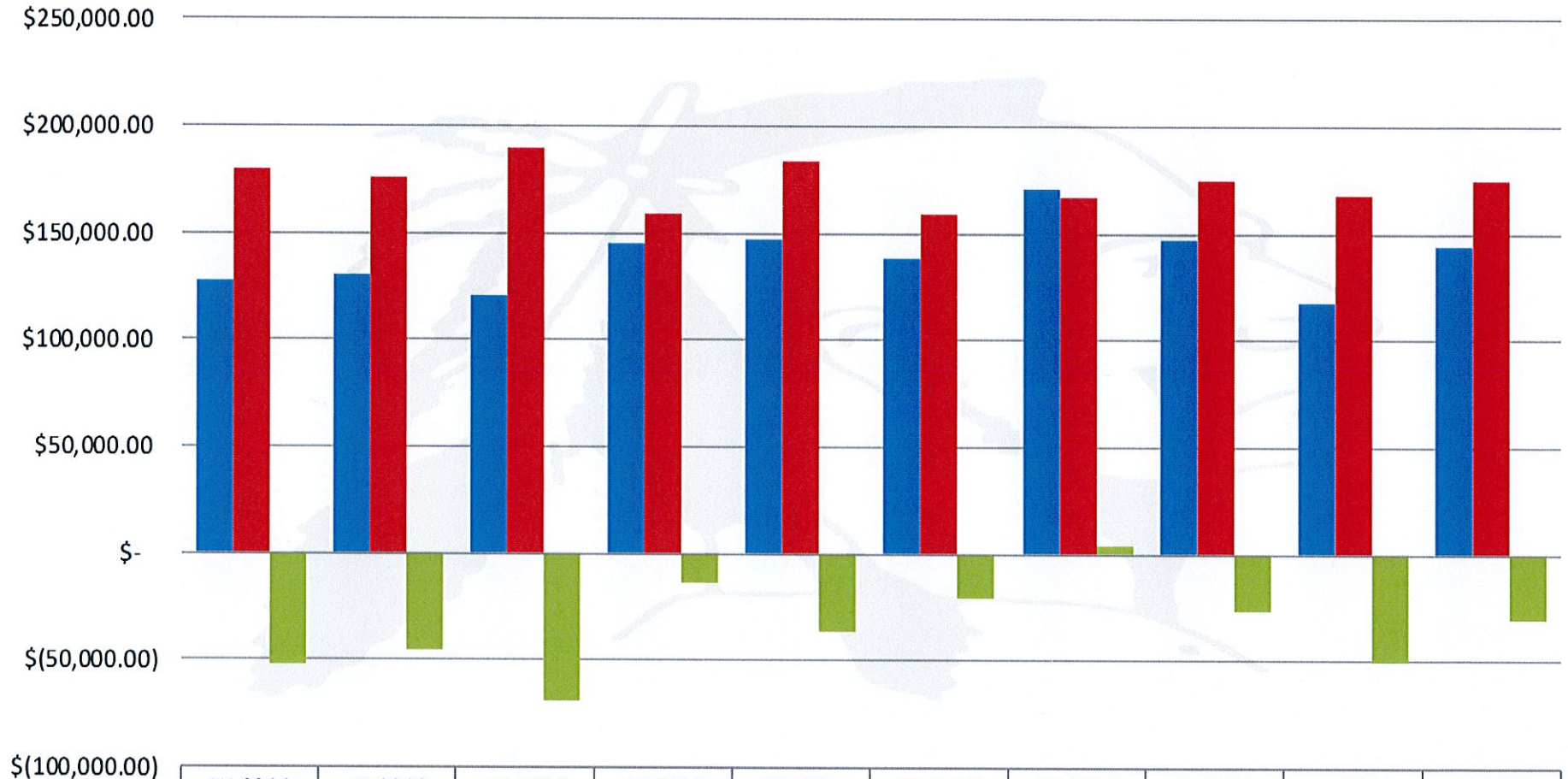
■ Revenue ■ Expenses ■ Difference

Transportation Total Expenses Comparison as of December - 10 Year Comparison



	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
EXPENSES	\$285,786.	\$318,317.	\$331,572.	\$422,797.	\$360,223.	\$305,994.	\$804,867.	\$260,890.	\$284,106.	\$314,699.

Food Service Totals as of December - 10 Year Comparison



	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Revenue	\$127,025.	\$130,559.	\$120,406.	\$144,670.	\$147,245.	\$138,331.	\$170,320.	\$147,339.	\$117,622.	\$144,060.
Expenses	\$179,713.	\$175,923.	\$189,526.	\$158,497.	\$183,971.	\$159,334.	\$166,292.	\$174,217.	\$167,407.	\$174,356.
Difference	\$(52,687.)	\$(45,364.)	\$(69,119.)	\$(13,827.)	\$(36,725.)	\$(21,002.)	\$4,027.32	\$(26,877.)	\$(49,784.)	\$(30,296.)

■ Revenue ■ Expenses ■ Difference

Expenditure Per Pupil - FY 2019

