

Joseph Badger Local School District



Financial Statements
For November
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	
Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses									
6.010	665,766	258,079	-711	-163,188	-331,785	-506,488	-974,156	-1,470,465	
Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies									
7.010	3,157,396	3,823,162	4,081,241	4,080,530	3,917,342	3,585,557	3,079,069	2,104,913	
Cash Balance June 30									
7.020	3,823,162	4,081,241	4,080,530	3,917,342	3,585,557	3,079,069	2,104,913	634,448	
Estimated Encumbrances June 30									
8.010	0	0	0	0	0	0	0	0	
Fund Balance June 30 for Certification of Appropriations									
10.010	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	
Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations									
12.011	3,823,162	4,081,241	4,080,530	3,917,342	3,585,557	3,079,069	2,382,739	1,467,948	
Unreserved Fund Balance June 30									
15.010	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
November 2019

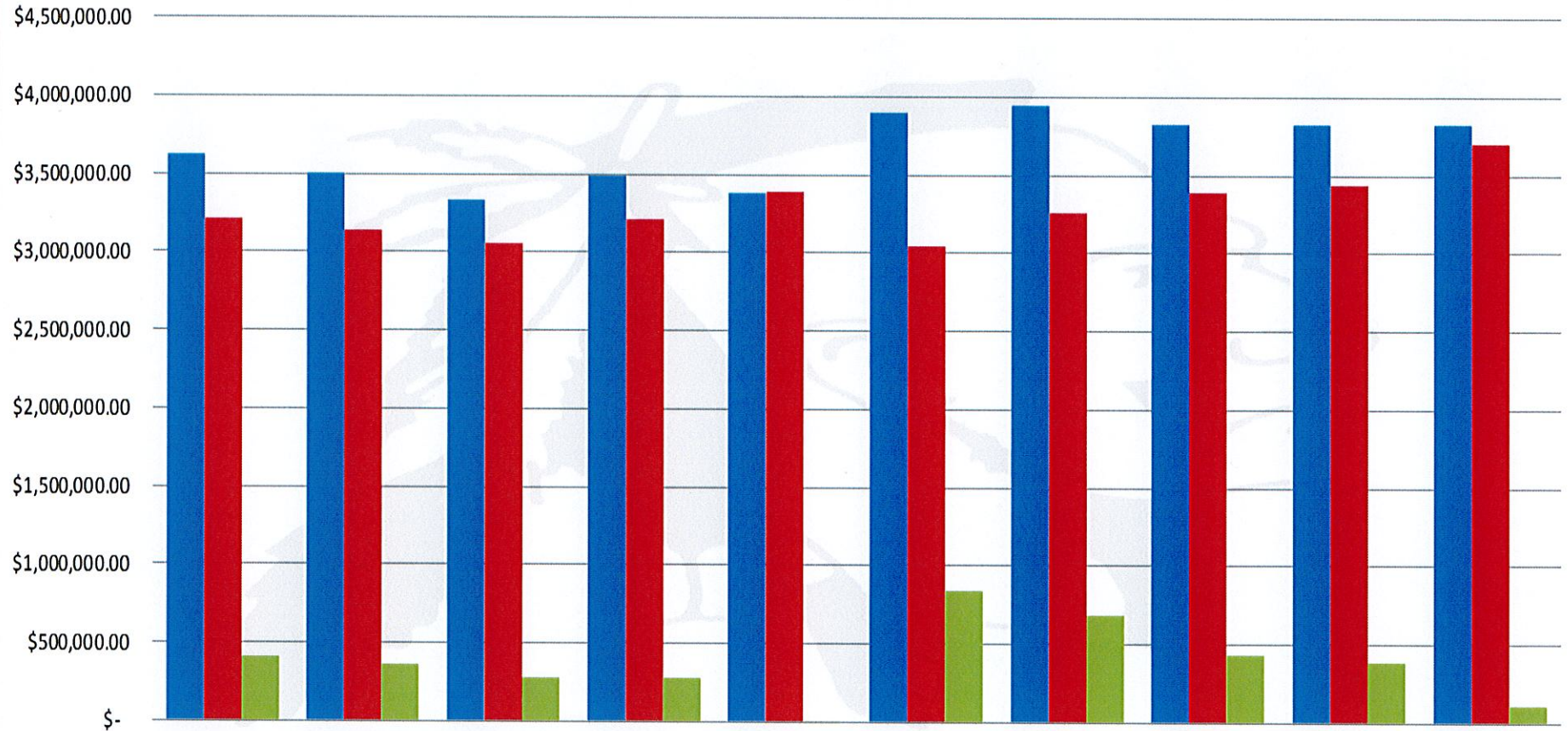
	Fiscal Year Beginning Balance	Month to Date Receipts	Fiscal Year to Date Receipts	Month to Date Expenditures	Fiscal Year to Date Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
001 General Fund	\$ 4,080,236.44	\$ 437,529.15	\$ 3,372,503.91	\$ 640,325.44	\$ 3,391,278.53	\$ 4,061,461.82	\$ 702,000.99	\$ 3,359,460.83
002 Bond Retirement	\$ 588,177.58	\$ 13,795.65	\$ 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	\$ 19,066.68	\$ 93,327.50	\$ 39,205.71	\$ 147,476.93	\$ 76,597.06	\$ 144,929.29	\$ (68,332.23)
008 Endowment Funds	\$ 22,607.54	\$ 41.83	\$ 209.15	\$ -	\$ -	\$ 22,816.69	\$ -	\$ 22,816.69
011 Rotary Special Services	\$ -	\$ -	\$ 4,590.00	\$ -	\$ -	\$ 4,590.00	\$ -	\$ 4,590.00
016 Emergency Fund	\$ -	\$ 12,194.93	\$ 449,302.72	\$ 61,340.32	\$ 313,219.25	\$ 136,083.47	\$ -	\$ 136,083.47
018 Public School Support	\$ 159,895.48	\$ -	\$ 3,094.02	\$ 378.00	\$ 1,417.00	\$ 161,572.50	\$ 752.00	\$ 160,820.50
022 District Agency Fund	\$ 32,153.21	\$ 5,475.00	\$ 27,302.50	\$ 3,362.40	\$ 21,939.55	\$ 37,516.16	\$ -	\$ 37,516.16
034 Maintenance Fund	\$ 191,609.69	\$ -	\$ 23,629.62	\$ 32,980.76	\$ 79,646.65	\$ 135,592.66	\$ 13,781.20	\$ 121,811.46
035 Severance Fund	\$ 135,318.58	\$ -	\$ -	\$ -	\$ -	\$ 135,318.58	\$ -	\$ 135,318.58
200 Student Activity Fund	\$ 20,499.35	\$ 1,249.90	\$ 10,017.29	\$ 1,452.12	\$ 3,088.17	\$ 27,428.47	\$ 3,488.44	\$ 23,940.03
300 District Activity Fund	\$ 3,487.47	\$ 100.00	\$ 10,635.77	\$ 4,681.87	\$ 29,134.66	\$ (15,011.42)	\$ 38,610.04	\$ (53,621.46)
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)	\$ -	\$ (2,517.90)
599 Misc Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Totals (All Funds)	\$ 6,452,773.27	\$ 489,453.14	\$ 4,333,219.40	\$ 786,244.52	\$ 4,498,230.03	\$ 6,287,762.64	\$ 903,561.96	\$ 5,384,200.68

Joseph Badger Local School District

BANK RECONCILIATION FOR
November 2019

PER BOARD LEDGERS			
PRIOR MONTH'S BALANCE		\$	6,584,554.02
PLUS RECEIPTS		\$	489,453.14
LESS EXPENDITURES		\$	(786,244.52)
GRAND TOTAL (ALL FUNDS)		\$	6,287,762.64
PER BANK STATEMENTS			
Huntington Bank - General Account		\$	89,249.34
Huntington Bank - Payroll Account		\$	4,909.81
STAR Ohio - General Account		\$	3,397,835.65
STAR Ohio - STAR Plus		\$	1,057,474.19
Investments - See Page 6 For Breakdown		\$	1,730,000.00
Money Market		\$	59,042.35
Plus: Other Adjustments		\$	370.48
Less: Outstanding Checks		\$	(41,130.63)
Less: Interest Received		\$	(9,187.62)
Less: Other Adjustments		\$	(800.93)
TOTAL BANK BALANCE		\$	6,287,762.64

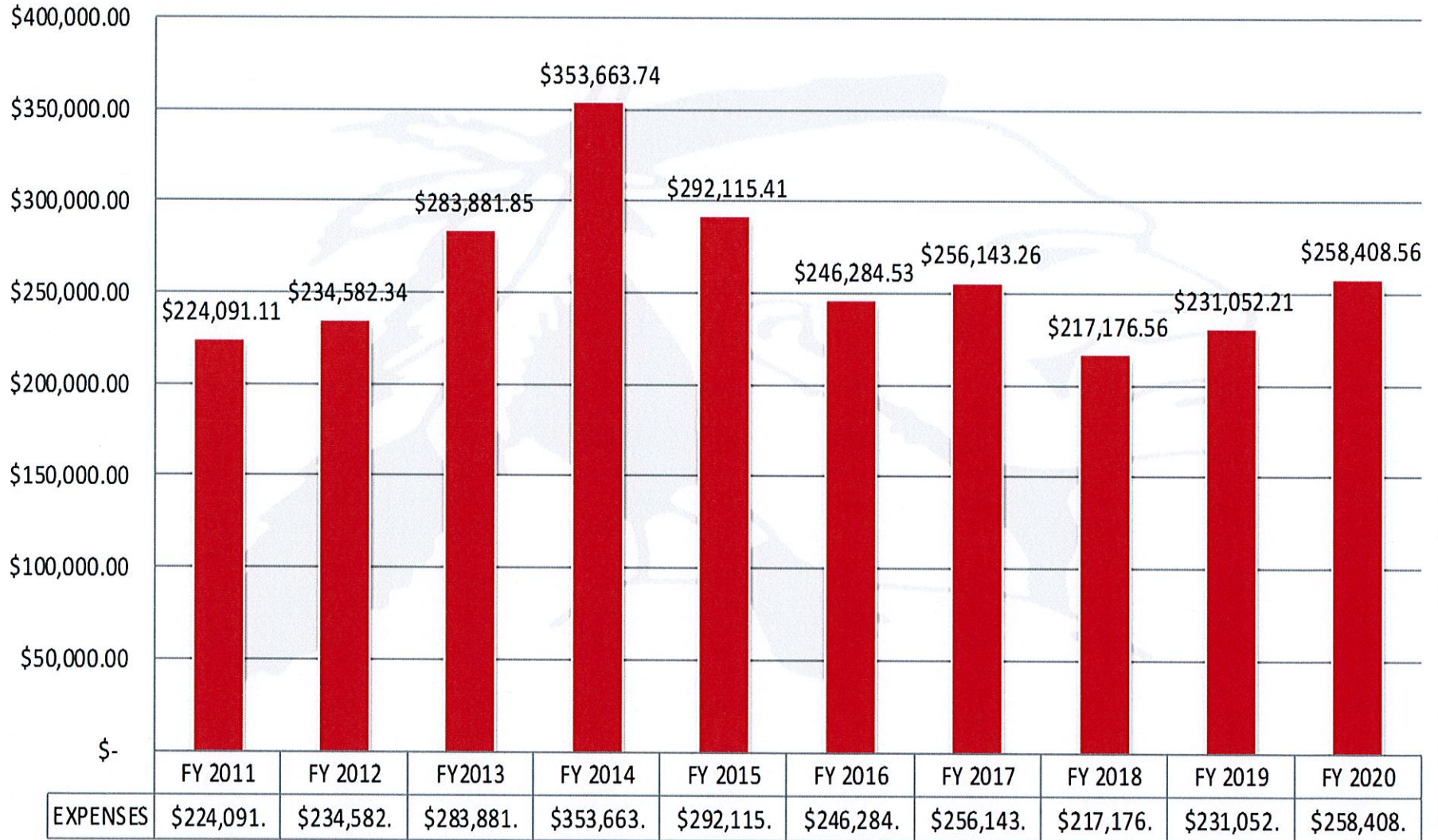
General Fund Totals as of November - 10 Year Comparison



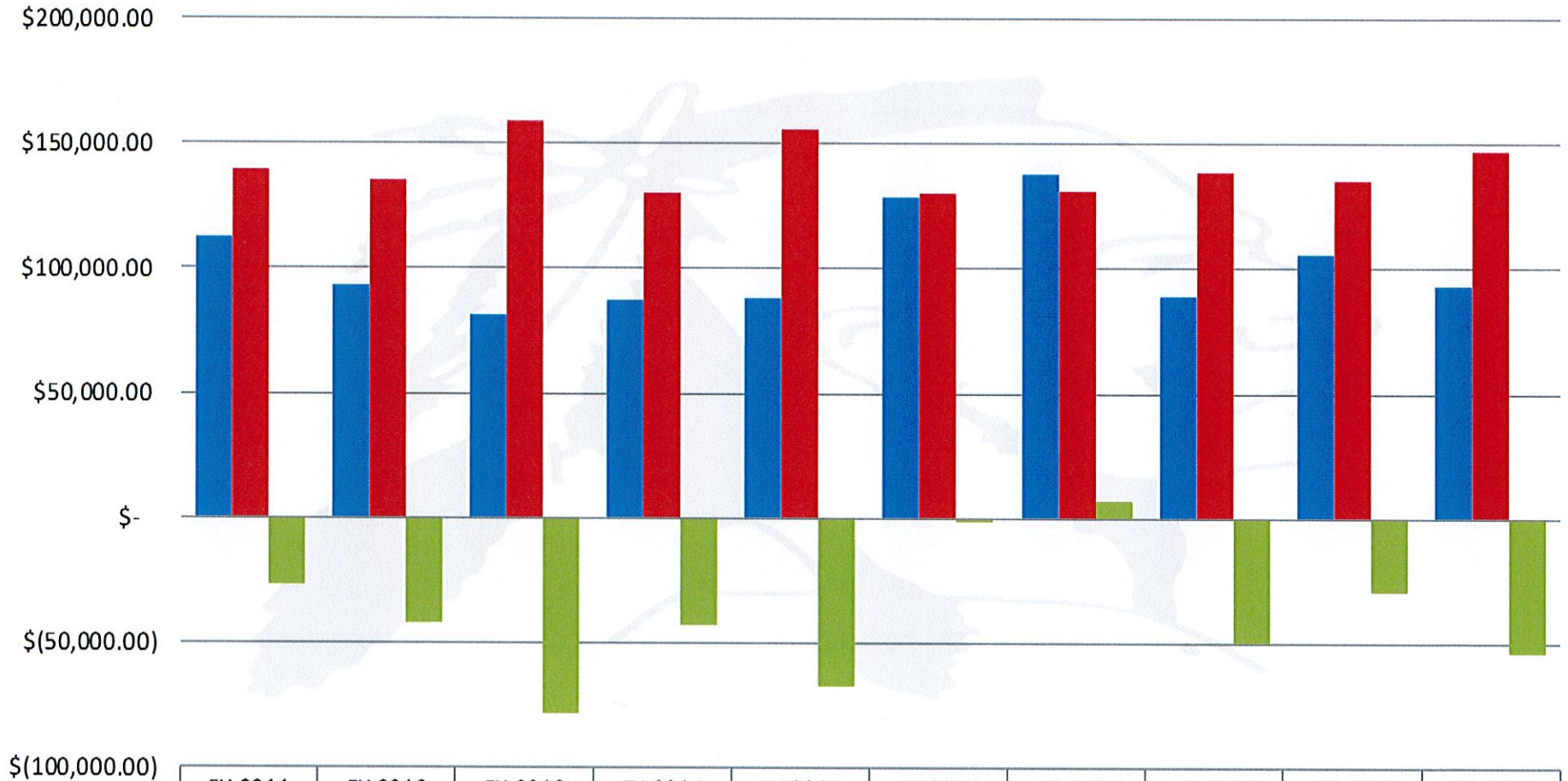
	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Revenue	\$3,619,313.8	\$3,505,760.8	\$3,338,734.6	\$3,486,900.6	\$3,386,359.4	\$3,890,312.9	\$3,944,902.0	\$3,827,693.3	\$3,826,795.7	\$3,821,806.6
Expenses	\$3,210,022.0	\$3,140,342.5	\$3,061,439.5	\$3,210,940.3	\$3,388,742.9	\$3,043,862.4	\$3,255,879.7	\$3,395,740.8	\$3,439,884.4	\$3,704,497.7
Difference	\$409,291.86	\$365,418.25	\$277,295.12	\$275,960.35	\$(2,383.57)	\$846,450.49	\$689,022.33	\$431,952.45	\$386,911.39	\$117,308.85

■ Revenue ■ Expenses ■ Difference

Transportation Total Expenses Comparison as of November - 10 Year Comparison



Food Service Totals as of November - 10 Year Comparison



	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Revenue	\$112,597.	\$93,433.2	\$81,180.7	\$87,437.6	\$88,091.1	\$128,719.	\$137,955.	\$89,071.6	\$106,235.	\$93,327.5
Expenses	\$139,301.	\$135,448.	\$159,367.	\$130,417.	\$155,491.	\$130,598.	\$131,348.	\$138,653.	\$135,330.	\$147,476.
Difference	\$(26,704.)	\$(42,015.)	\$(78,186.)	\$(42,979.)	\$(67,399.)	\$(1,879.3)	\$6,607.92	\$(49,581.)	\$(29,094.)	\$(54,149.)

■ Revenue ■ Expenses ■ Difference

Expenditure Per Pupil - FY 2019

