

Joseph Badger Local School District

Financial Statements For November Fiscal Year 2021

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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, 2018, 2019, AND 2020 ACTUAL;****FORECASTED FISCAL YEARS ENDING JUNE 30, 2021 THROUGH 2025**

	Actual			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)	2,880,937	2,870,222	2,906,231	2,909,231	2,922,352	2,727,537	2,504,591	2,502,357
1.020 Tangible Personal Property Tax	270,798	277,050	288,109	302,135	313,123	302,008	289,059	295,281
1.035 Unrestricted Grants-in-Aid	4,633,469	4,640,389	4,474,367	4,448,908	4,614,326	4,612,842	4,611,196	4,606,189
1.040 Restricted Grants-in-Aid	87,212	74,836	68,665	75,000	75,000	75,000	75,000	75,000
1.050 Property Tax Allocation	533,278	526,483	515,200	503,287	498,432	457,322	419,424	420,290
1.060 All Other Revenues	334,770	406,213	450,595	397,965	374,203	373,076	379,587	386,238
1.070 Total Revenues	8,740,464	8,795,193	8,703,167	8,636,526	8,797,436	8,547,785	8,278,857	8,285,355
Other Financing Sources:								
2.060 All Other Financing Sources	124,342	119,991	123,102	100,884	80,884	80,884	80,884	80,884
2.070 Total Other Financing Sources	124,342	119,991	123,102	100,884	80,884	80,884	80,884	80,884
2.080 Total Revenues and Other Financing Sources	8,864,806	8,915,184	8,826,269	8,737,410	8,878,320	8,628,669	8,359,741	8,366,239
Expenditures:								
3.010 Personal Services	4,087,511	4,251,692	4,180,213	3,621,166	4,416,932	4,574,551	4,735,619	4,870,195
3.020 Employees' Retirement/Insurance Benefits	1,650,915	1,804,889	1,850,093	1,835,885	1,871,391	1,903,183	1,896,450	1,885,943
3.030 Purchased Services	1,957,941	1,847,717	1,822,369	1,923,592	1,830,749	1,840,085	1,883,647	1,911,640
3.040 Supplies and Materials	304,308	299,106	289,887	315,775	322,090	328,532	335,103	341,805
3.050 Capital Outlay	174,869	217,126	144,918	250,101	250,101	250,101	250,101	250,101
4.300 Other Objects	178,163	176,851	156,560	165,964	167,991	170,044	172,124	174,231
4.500 Total Expenditures	8,353,707	8,597,381	8,444,040	8,112,483	8,859,254	9,066,496	9,273,044	9,433,915
Other Financing Uses								
5.010 Operating Transfers-Out	253,000	318,515	300,233	320,000	320,000	320,000	320,000	320,000
5.020 Advances-Out	0	0	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	253,000	318,515	300,233	320,000	320,000	320,000	320,000	320,000
5.050 Total Expenditures and Other Financing Uses	8,606,707	8,915,896	8,744,273	8,432,483	9,179,254	9,386,496	9,593,044	9,753,915
Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses	258,099	-712	81,996	304,927	-300,934	-757,827	-1,233,303	-1,387,676
Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies	3,157,396	4,081,031	4,080,319	4,162,315	4,467,242	4,166,308	3,408,481	2,175,178
7.010 Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies	3,157,396	4,081,031	4,080,319	4,162,315	4,467,242	4,166,308	3,408,481	2,175,178
7.020 Cash Balance June 30	4,081,031	4,080,319	4,162,315	4,467,242	4,166,308	3,408,481	2,175,178	787,502
8.010 Estimated Encumbrances June 30	0	0	0	0	0	0	0	0
Fund Balance June 30 for Certification of Appropriations	4,081,031	4,080,319	4,162,315	4,467,242	4,166,308	3,408,481	2,175,178	787,502
10.010 Fund Balance June 30 for Certification of Appropriations	4,081,031	4,080,319	4,162,315	4,467,242	4,166,308	3,408,481	2,175,178	787,502
Rev from Replacement/Renewal Levies								
11.020 Property Tax - Renewal or Replacement	0	0	0	0	0	277,888	555,796	555,828
11.030 Cumulative Balance of Replacement/Renewal Le	0	0	0	0	0	277,888	833,684	1,389,512
Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations	4,081,031	4,080,319	4,162,315	4,467,242	4,166,308	3,686,369	3,008,862	2,177,014
12.011 Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations	4,081,031	4,080,319	4,162,315	4,467,242	4,166,308	3,686,369	3,008,862	2,177,014
15.010 Unreserved Fund Balance June 30	4,081,031	4,080,319	4,162,315	4,467,242	4,166,308	3,686,369	3,008,862	2,177,014

Joseph Badger Local School District

Financial Statements

Joseph Badger Local School District

FINANCIAL SUMMARY FOR
November 2020

	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	\$ 4,162,231.61	\$ 419,149.05	\$ 3,275,405.86	\$ 628,055.27	\$ 2,930,603.79	\$ 4,507,033.68	\$ 753,007.92	\$ 3,754,025.76
002 Bond Retirement	\$ 586,015.05	\$ 11,637.98	\$ 269,478.27	\$ 473,912.50	\$ 477,771.04	\$ 377,722.28	\$ -	\$ 377,722.28
003 Permanent Improvement	\$ 1,323,041.44	\$ -	\$ -	\$ -	\$ -	\$ 1,323,041.44	\$ -	\$ 1,323,041.44
006 Food Service	\$ 78,805.80	\$ 66,623.33	\$ 115,515.37	\$ 41,963.60	\$ 156,346.46	\$ 37,974.71	\$ 68,086.21	\$ (30,111.50)
008 Endowment Funds	\$ 23,053.06	\$ 6.73	\$ 63.45	\$ -	\$ -	\$ 23,116.51	\$ -	\$ 23,116.51
011 Rotary Special Services	\$ -	\$ -	\$ 3,750.00	\$ -	\$ -	\$ 3,750.00	\$ -	\$ 3,750.00
016 Emergency Fund	\$ -	\$ 10,287.62	\$ 450,641.67	\$ 61,340.32	\$ 424,509.46	\$ 26,132.21	\$ -	\$ 26,132.21
018 Public School Support	\$ 162,446.35	\$ -	\$ 527.75	\$ 225.00	\$ 225.00	\$ 162,749.10	\$ -	\$ 162,749.10
022 District Agency Fund	\$ 49,360.52	\$ 5,694.85	\$ 28,194.85	\$ 1,169.50	\$ 25,835.73	\$ 51,719.64	\$ -	\$ 51,719.64
034 Maintenance Fund	\$ 144,013.12	\$ -	\$ 24,038.08	\$ 1,369.35	\$ 60,165.25	\$ 107,885.95	\$ 6,643.02	\$ 101,242.93
035 Severance Fund	\$ 129,762.34	\$ -	\$ -	\$ -	\$ 1,500.00	\$ 128,262.34	\$ -	\$ 128,262.34
200 Student Activity Fund	\$ 25,134.04	\$ 528.00	\$ 5,680.64	\$ 557.98	\$ 5,855.57	\$ 24,959.11	\$ 282.45	\$ 24,676.66
300 District Activity Fund	\$ 414.26	\$ -	\$ 14,935.19	\$ 13,559.35	\$ 27,251.05	\$ (11,901.60)	\$ 24,945.35	\$ (36,846.95)
451 OneNet	\$ -	\$ -	\$ 2,700.00	\$ -	\$ -	\$ 2,700.00	\$ -	\$ 2,700.00
467 Student Wellnes Funds	\$ 118,562.24	\$ -	\$ 150,089.00	\$ -	\$ -	\$ 268,651.24	\$ -	\$ 268,651.24
507 ESSER	\$ -	\$ 73,916.21	\$ 73,916.21	\$ -	\$ 73,916.21	\$ -	\$ -	\$ -
510 CRF - Rural/Small Town	\$ -	\$ 25,020.52	\$ 25,020.52	\$ -	\$ 25,020.52	\$ -	\$ -	\$ -
516 Title VI-B	\$ -	\$ -	\$ -	\$ -	\$ 77,126.88	\$ (77,126.88)	\$ -	\$ (77,126.88)
533 Title IID	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
572 Title I	\$ -	\$ -	\$ -	\$ -	\$ 94,172.63	\$ (94,172.63)	\$ -	\$ (94,172.63)
573 Title V	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
587 VIB Restoration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
590 Improving Teacher Quality	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
599 Misc Federal Grants	\$ (15,735.75)	\$ -	\$ 15,735.75	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Totals (All Funds)	\$ 6,787,104.08	\$ 612,864.29	\$ 4,455,692.61	\$ 1,222,152.87	\$ 4,380,299.59	\$ 6,862,497.10	\$ 852,964.95	\$ 6,009,532.15

Joseph Badger Local School District

BANK RECONCILIATION FOR November 2020

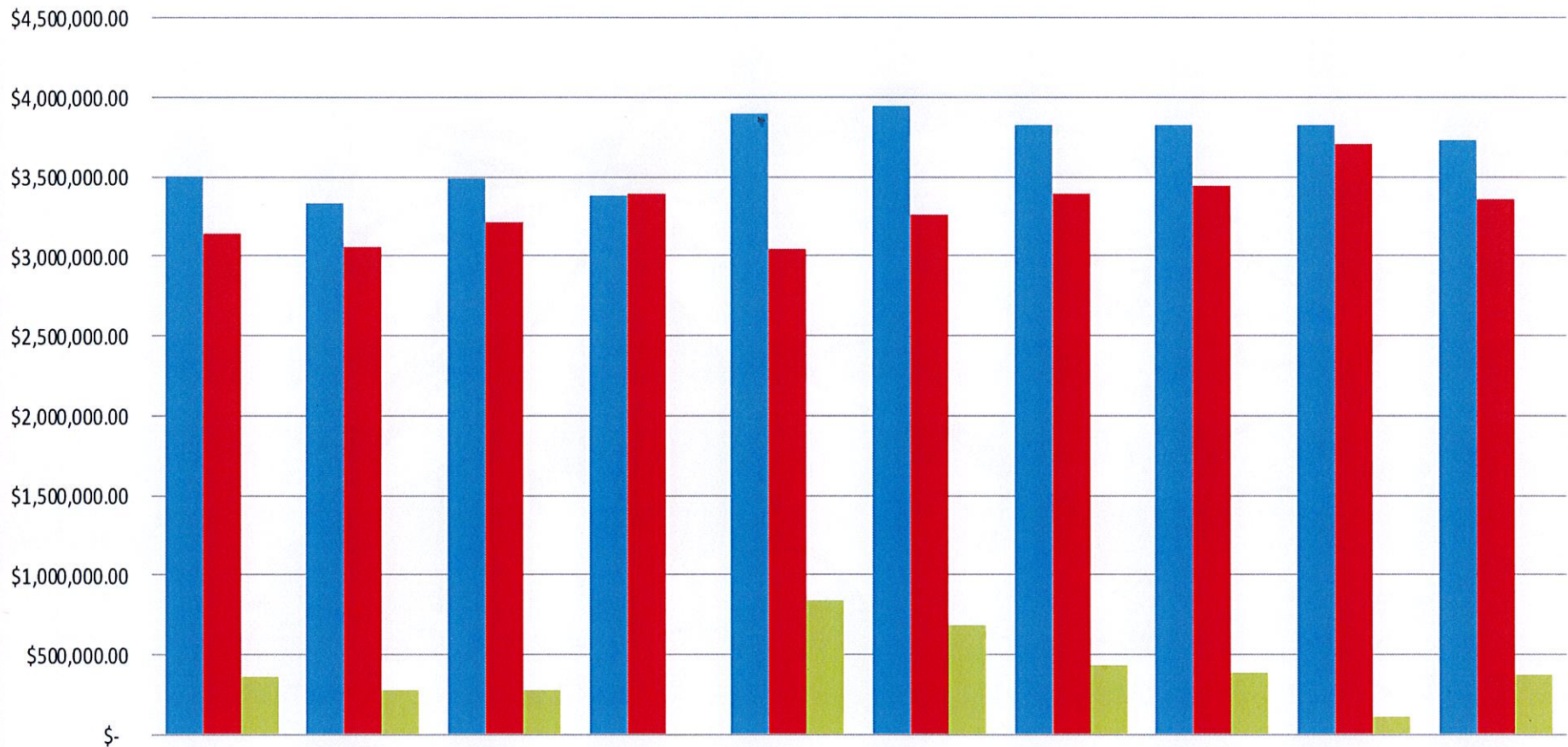
PER BOARD LEDGERS		
PRIOR MONTH'S BALANCE	\$	7,471,785.68
PLUS RECEIPTS	\$	612,864.29
LESS EXPENDITURES	\$	(1,222,152.87)
GRAND TOTAL (ALL FUNDS)	\$	6,862,497.10
PER BANK STATEMENTS		
Huntington Bank - General Account	\$	55,175.76
Huntington Bank - Payroll Account	\$	8,884.73
STAR Ohio - General Account	\$	3,944,915.72
STAR Ohio - STAR Plus	\$	1,065,073.24
Investments - See Page 6 For Breakdown	\$	994,000.00
Money Market	\$	828,638.42
Plus: Other Adjustments	\$	584.41
Less: Outstanding Checks	\$	(31,021.94)
Less: Interest Received	\$	(3,743.24)
Less: Other Adjustments	\$	(10.00)
	\$	-
	\$	-
	\$	-
TOTAL BANK BALANCE	\$	6,862,497.10

**INVESTMENT BREAKDOWN FOR
November 2020**

Type of Investment	Bank of Deposit	Amount	Rate	Maturity
CD	Plains State Bank	\$ 249,000.00	1.85%	February 26, 2021
CD	Pinnacle Bank of Nashville	\$ 249,000.00	1.65%	May 14, 2021
CD	Bank of OZK	\$ 249,000.00	1.65%	May 14, 2021
CD	Bancorp	\$ 247,000.00	1.65%	May 18, 2021
Total Investments		\$ 994,000.00		

Financial Statements

General Fund Totals as of November - 10 Year Comparison

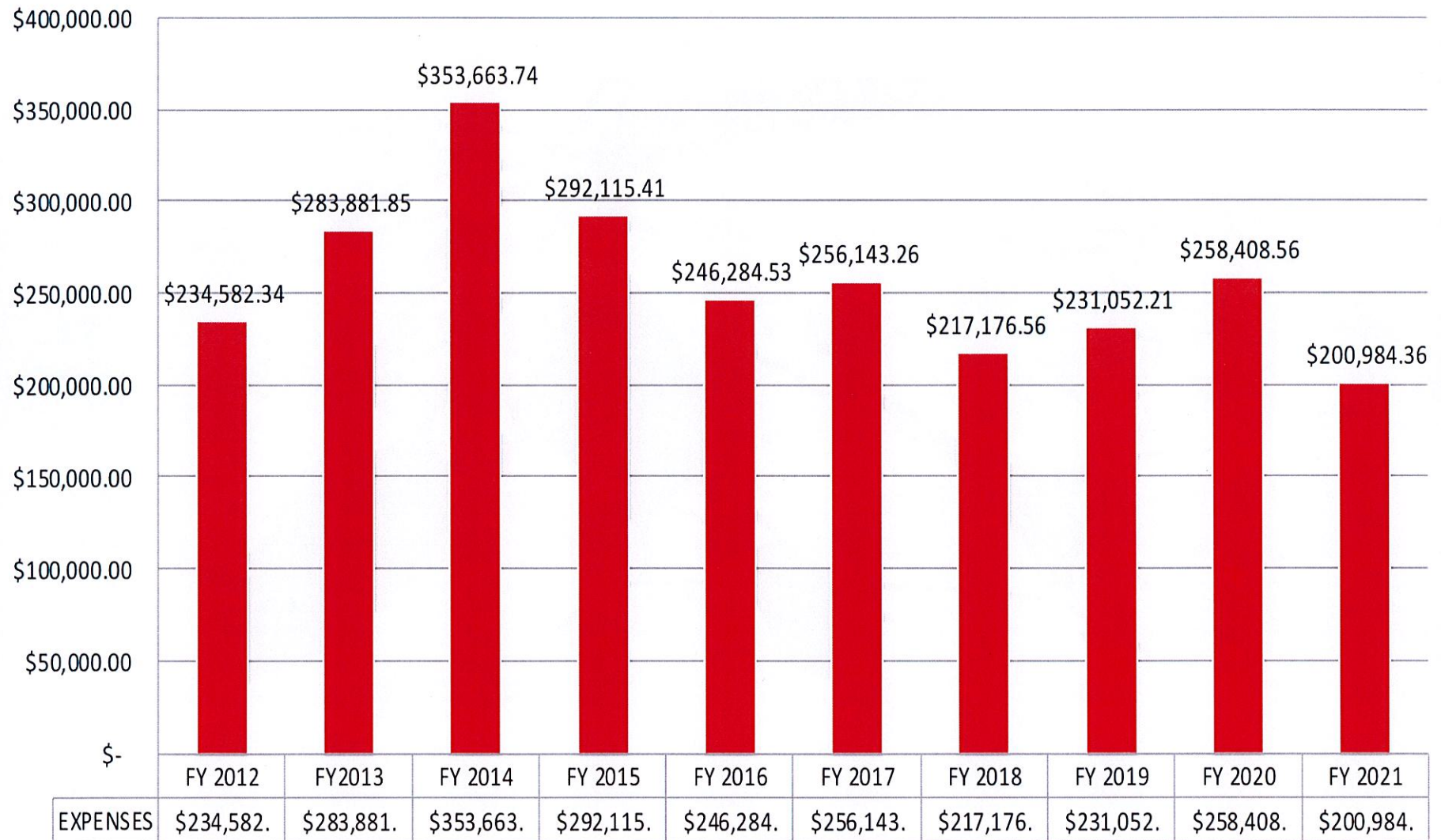


\$(500,000.00)

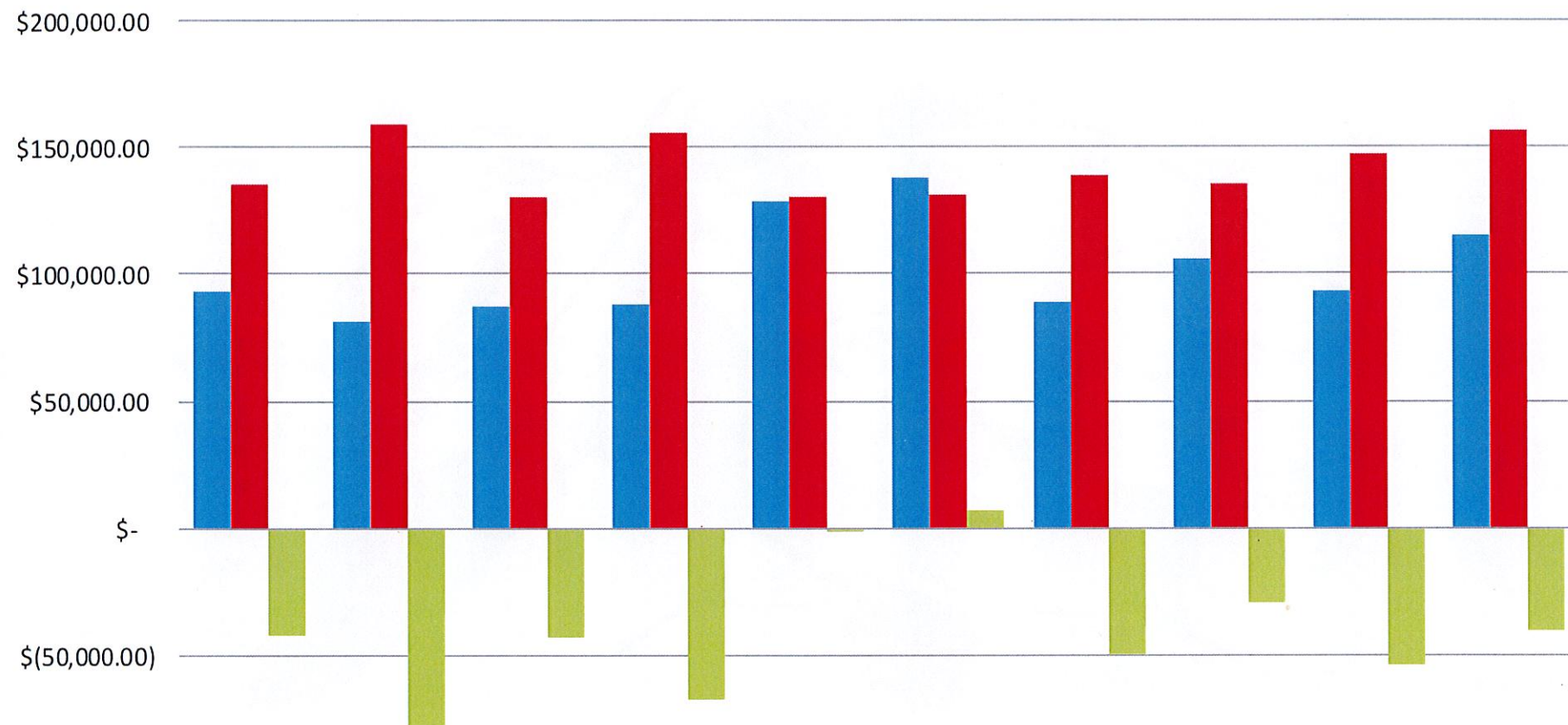
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Revenue	\$3,505,760.8	\$3,338,734.6	\$3,486,900.6	\$3,386,359.4	\$3,890,312.9	\$3,944,902.0	\$3,827,693.3	\$3,826,795.7	\$3,821,806.6	\$3,732,311.1
Expenses	\$3,140,342.5	\$3,061,439.5	\$3,210,940.3	\$3,388,742.9	\$3,043,862.4	\$3,255,879.7	\$3,395,740.8	\$3,439,884.4	\$3,704,497.7	\$3,355,113.2
Difference	\$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	\$377,197.86

■ Revenue ■ Expenses ■ Difference

Transportation Total Expenses Comparison as of November - 10 Year Comparison



Food Service Totals as of November - 10 Year Comparison



\$(100,000.00)

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Revenue	\$93,433.2	\$81,180.7	\$87,437.6	\$88,091.1	\$128,719.	\$137,955.	\$89,071.6	\$106,235.	\$93,327.5	\$115,540.
Expenses	\$135,448.	\$159,367.	\$130,417.	\$155,491.	\$130,598.	\$131,348.	\$138,653.	\$135,330.	\$147,476.	\$156,346.
Difference	\$(42,015.)	\$(78,186.)	\$(42,979.)	\$(67,399.)	\$(1,879.3)	\$6,607.92	\$(49,581.)	\$(29,094.)	\$(54,149.)	\$(40,806.)

■ Revenue ■ Expenses ■ Difference

Expenditure Per Pupil - FY 2019

