

Joseph Badger Local School District

Financial Statements

For July

Fiscal Year 2022

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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 2018 | Fiscal Year 2019 | Fiscal Year 2020 | Fiscal Year 2021 | Fiscal Year 2022 | Fiscal Year 2023 | Fiscal Year 2024 | Fiscal Year 2025 | |
| Revenue: | | | | | | | | | |
| 1.010 General Property Tax (Real Estate) | 2,880,937 | 2,870,222 | 2,906,231 | 3,045,855 | 3,120,011 | 2,925,437 | 2,702,194 | 2,700,691 | |
| 1.020 Tangible Personal Property Tax | 270,798 | 277,050 | 288,109 | 300,868 | 313,272 | 303,529 | 292,041 | 298,220 | |
| 1.035 Unrestricted Grants-in-Aid | 4,633,469 | 4,640,389 | 4,474,367 | 4,534,803 | 4,615,793 | 4,614,309 | 4,612,663 | 4,607,656 | |
| 1.040 Restricted Grants-in-Aid | 87,212 | 74,836 | 68,665 | 72,347 | 75,000 | 75,000 | 75,000 | 75,000 | |
| 1.050 Property Tax Allocation | 533,278 | 526,483 | 515,200 | 504,963 | 533,391 | 491,942 | 453,927 | 455,025 | |
| 1.060 All Other Revenues | 334,770 | 406,213 | 450,595 | 465,352 | 442,641 | 442,585 | 450,188 | 457,954 | |
| 1.070 Total Revenues | 8,740,464 | 8,795,193 | 8,703,167 | 8,924,188 | 9,100,108 | 8,852,802 | 8,586,013 | 8,594,546 | |
| Other Financing Sources: | | | | | | | | | |
| 2.060 All Other Financing Sources | 124,342 | 119,991 | 123,102 | 87,884 | 67,884 | 67,884 | 67,884 | 67,884 | |
| 2.070 Total Other Financing Sources | 124,342 | 119,991 | 123,102 | 87,884 | 67,884 | 67,884 | 67,884 | 67,884 | |
| 2.080 Total Revenues and Other Financing Sources | 8,864,806 | 8,915,184 | 8,826,269 | 9,012,072 | 9,167,992 | 8,920,686 | 8,653,897 | 8,662,430 | |
| Expenditures: | | | | | | | | | |
| 3.010 Personal Services | 4,087,511 | 4,251,692 | 4,180,213 | 3,622,076 | 4,232,876 | 4,585,086 | 4,745,280 | 4,880,838 | |
| 3.020 Employees' Retirement/Insurance Benefits | 1,650,915 | 1,804,889 | 1,850,093 | 1,861,832 | 1,900,183 | 1,974,557 | 1,968,130 | 1,958,112 | |
| 3.030 Purchased Services | 1,957,941 | 1,847,717 | 1,822,369 | 1,795,742 | 1,752,039 | 1,760,438 | 1,803,036 | 1,830,037 | |
| 3.040 Supplies and Materials | 304,308 | 299,106 | 289,887 | 281,496 | 287,126 | 292,868 | 298,725 | 304,700 | |
| 3.050 Capital Outlay | 174,869 | 217,126 | 144,918 | 197,101 | 247,101 | 247,101 | 247,101 | 247,101 | |
| 4.300 Other Objects | 178,163 | 176,851 | 156,560 | 153,872 | 155,761 | 157,675 | 159,614 | 161,579 | |
| 4.500 Total Expenditures | 8,353,707 | 8,597,381 | 8,444,040 | 7,912,119 | 8,575,086 | 9,017,725 | 9,221,886 | 9,382,367 | |
| 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 | 8,232,119 | 8,895,086 | 9,337,725 | 9,541,886 | 9,702,367 | |
| Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses | | | | | | | | | |
| 6.010 | 258,099 | -712 | 81,996 | 779,953 | 272,906 | -417,039 | -887,989 | -1,039,937 | |
| Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies | | | | | | | | | |
| 7.010 | 3,157,396 | 4,081,031 | 4,080,319 | 4,162,315 | 4,942,268 | 5,215,174 | 4,798,135 | 3,910,146 | |
| 7.020 Cash Balance June 30 | 4,081,031 | 4,080,319 | 4,162,315 | 4,942,268 | 5,215,174 | 4,798,135 | 3,910,146 | 2,870,209 | |
| 8.010 Estimated Encumbrances June 30 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Fund Balance June 30 for Certification of Appropriations | | | | | | | | | |
| 10.010 | 4,081,031 | 4,080,319 | 4,162,315 | 4,942,268 | 5,215,174 | 4,798,135 | 3,910,146 | 2,870,209 | |
| Rev from Replacement/Renewal Levies | | | | | | | | | |
| 11.020 Property Tax - Renewal or Replacement | 0 | 0 | 0 | 0 | 0 | 277,837 | 555,691 | 555,721 | |
| 11.030 Cumulative Balance of Replacement/Renewal Le | 0 | 0 | 0 | 0 | 0 | 277,837 | 833,528 | 1,389,249 | |
| Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations | | | | | | | | | |
| 12.011 | 4,081,031 | 4,080,319 | 4,162,315 | 4,942,268 | 5,215,174 | 5,075,972 | 4,743,674 | 4,259,458 | |
| 15.010 Unreserved Fund Balance June 30 | 4,081,031 | 4,080,319 | 4,162,315 | 4,942,268 | 5,215,174 | 5,075,972 | 4,743,674 | 4,259,458 | |

Joseph Badger Local School District

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Joseph Badger Local School District

**FINANCIAL SUMMARY FOR
July 2021**

| | 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 | \$ 4,625,014.86 | \$ 797,461.65 | \$ 797,461.65 | \$ 668,926.29 | \$ 668,926.29 | \$ 4,753,550.22 | \$ 1,022,902.40 | \$ 3,730,647.82 |
| 002 Bond Retirement | \$ 611,264.59 | \$ 75,000.00 | \$ 75,000.00 | \$ - | \$ - | \$ 686,264.59 | \$ - | \$ 686,264.59 |
| 003 Permanent Improvement | \$ 1,531,741.44 | \$ - | \$ - | \$ - | \$ - | \$ 1,531,741.44 | \$ - | \$ 1,531,741.44 |
| 006 Food Service | \$ 84,850.59 | \$ 15,228.80 | \$ 15,228.80 | \$ 16,618.04 | \$ 16,618.04 | \$ 83,461.35 | \$ 146,388.43 | \$ (62,927.08) |
| 008 Endowment Funds | \$ 21,658.23 | \$ 1.16 | \$ 1.16 | \$ - | \$ - | \$ 21,659.39 | \$ - | \$ 21,659.39 |
| 011 Rotary Special Services | \$ 3,905.00 | \$ - | \$ - | \$ - | \$ - | \$ 3,905.00 | \$ - | \$ 3,905.00 |
| 016 Emergency Fund | \$ - | \$ 135,000.00 | \$ 135,000.00 | \$ 63,283.38 | \$ 63,283.38 | \$ 71,716.62 | \$ - | \$ 71,716.62 |
| 018 Public School Support | \$ 156,020.46 | \$ 1,048.25 | \$ 1,048.25 | \$ 27,948.00 | \$ 27,948.00 | \$ 129,120.71 | \$ 9,416.84 | \$ 119,703.87 |
| 022 District Agency Fund | \$ 57,761.78 | \$ 5,520.00 | \$ 5,520.00 | \$ 2,705.29 | \$ 2,705.29 | \$ 60,576.49 | \$ - | \$ 60,576.49 |
| 034 Maintenance Fund | \$ 143,076.20 | \$ 5,000.00 | \$ 5,000.00 | \$ 1,590.00 | \$ 1,590.00 | \$ 146,486.20 | \$ 81,826.00 | \$ 64,660.20 |
| 035 Severance Fund | \$ 178,262.34 | \$ - | \$ - | \$ - | \$ - | \$ 178,262.34 | \$ - | \$ 178,262.34 |
| 200 Student Activity Fund | \$ 23,464.12 | \$ - | \$ - | \$ 994.00 | \$ 994.00 | \$ 22,470.12 | \$ - | \$ 22,470.12 |
| 300 District Activity Fund | \$ 1,424.26 | \$ - | \$ - | \$ - | \$ - | \$ 1,424.26 | \$ 43,379.93 | \$ (41,955.67) |
| 451 OneNet | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 467 Student Wellnes Funds | \$ 418,745.05 | \$ - | \$ - | \$ - | \$ - | \$ 418,745.05 | \$ - | \$ 418,745.05 |
| 507 ESSER | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 510 CRF - Rural/Small Town | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 516 Title VI-B | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 533 Title IID | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 572 Title I | \$ (3,974.11) | \$ 3,974.11 | \$ 3,974.11 | \$ - | \$ - | \$ 0.00 | \$ - | \$ 0.00 |
| 573 Title V | \$ (4,066.14) | \$ 4,066.14 | \$ 4,066.14 | \$ - | \$ - | \$ - | \$ - | \$ - |
| 587 VIB Restoration | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 590 Improving Teacher Quality | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 599 Misc Federal Grants | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Grand Totals (All Funds) | \$ 7,849,148.67 | \$ 1,042,300.11 | \$ 1,042,300.11 | \$ 782,065.00 | \$ 782,065.00 | \$ 8,109,383.78 | \$ 1,303,913.60 | \$ 6,805,470.18 |

Joseph Badger Local School District

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**BANK RECONCILIATION FOR
July 2021**

| PER BOARD LEDGERS | |
|--|------------------------|
| PRIOR MONTH'S BALANCE | \$ 7,849,148.67 |
| PLUS RECEIPTS | \$ 1,042,300.11 |
| LESS EXPENDITURES | \$ (782,065.00) |
| GRAND TOTAL (ALL FUNDS) | \$ 8,109,383.78 |
| PER BANK STATEMENTS | |
| Huntington Bank - General Account | \$ 118,648.49 |
| Huntington Bank - Payroll Account | \$ - |
| STAR Ohio - General Account | \$ 6,227,225.03 |
| STAR Ohio - STAR Plus | \$ - |
| Investments - See Page 6 For Breakdown | \$ 249,000.00 |
| Money Market | \$ 1,580,806.98 |
| Plus: Other Adjustments | \$ 569.35 |
| Less: Outstanding Checks | \$ (66,525.42) |
| Less: Interest Received | \$ (335.65) |
| Less: Other Adjustments | \$ (5.00) |
| | \$ - |
| | \$ - |
| | \$ - |
| TOTAL BANK BALANCE | \$ 8,109,383.78 |

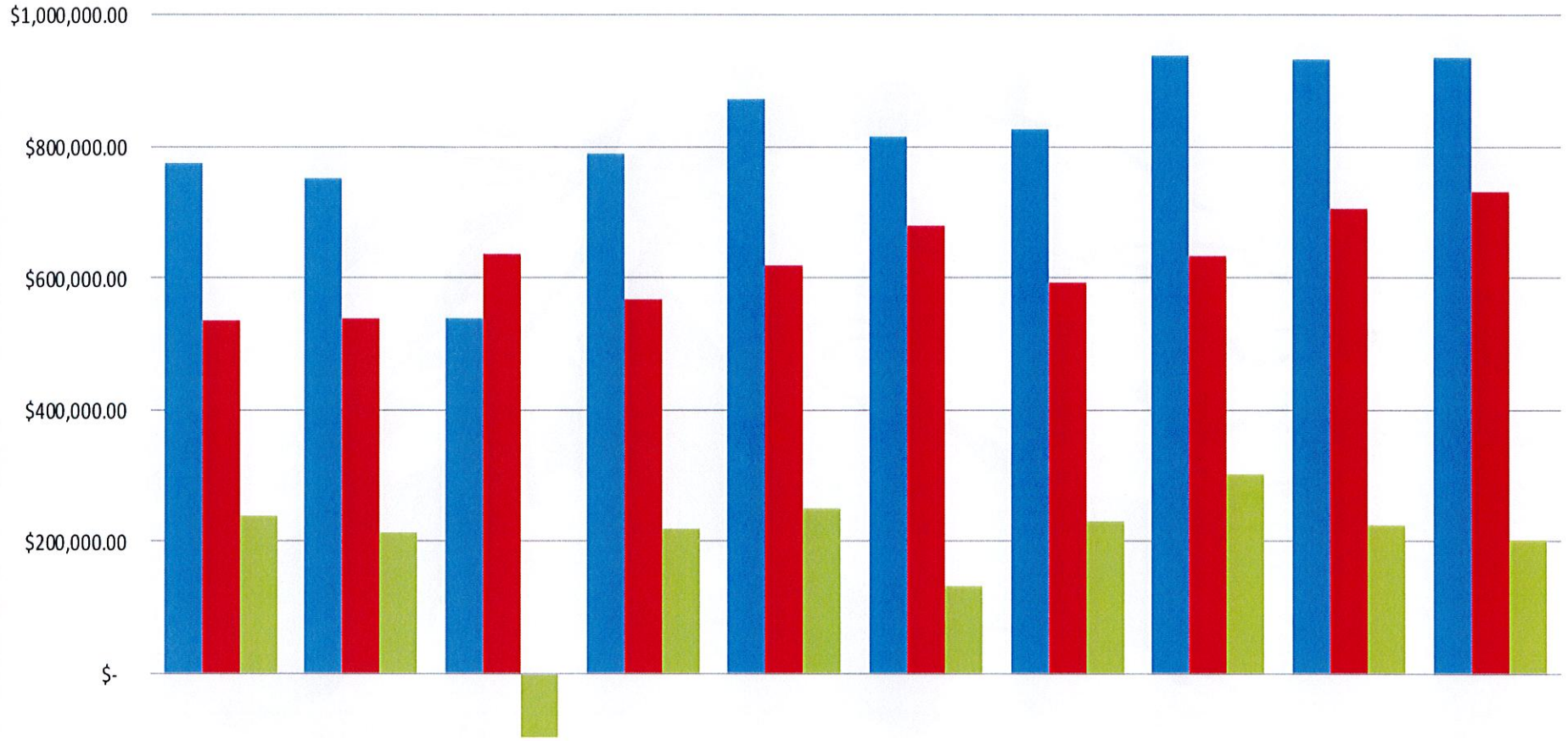
**INVESTMENT BREAKDOWN FOR
July 2021**

| Type of Investment | Bank of Deposit | Amount | Rate | Maturity |
|---------------------------|------------------------|----------------------|-------------|-----------------|
| CD | Goldman Sachs | \$ 249,000.00 | 0.15% | May 5, 2023 |
| Total Investments | | \$ 249,000.00 | | |

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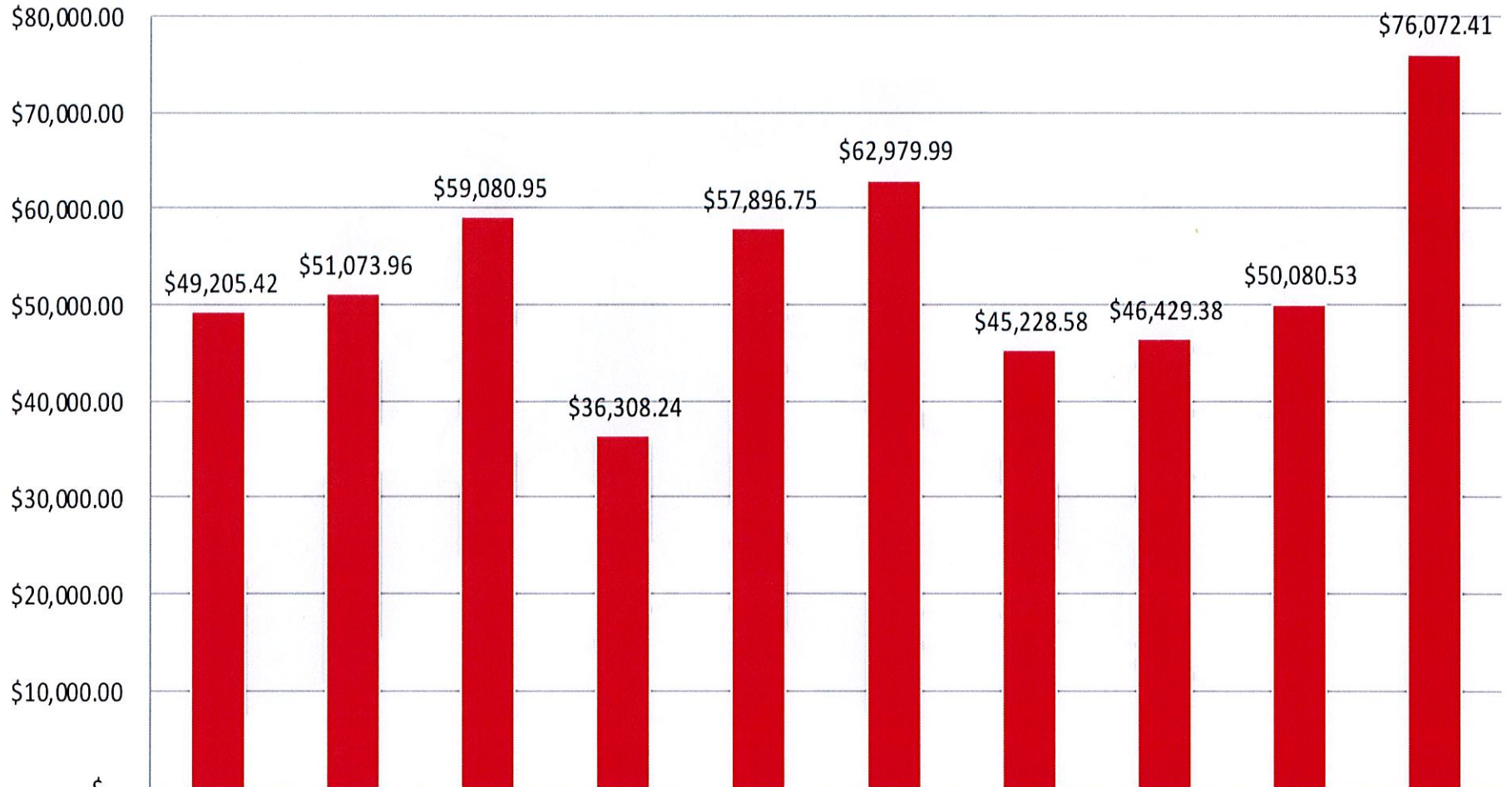
General Fund Totals as of July - 10 Year Comparison



| | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | FY 2019 | FY 2020 | FY 2021 | FY 2022 |
|------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Revenue | \$775,364.10 | \$751,463.02 | \$538,065.78 | \$788,462.28 | \$871,407.47 | \$814,713.45 | \$825,338.36 | \$937,548.50 | \$931,235.72 | \$934,976.44 |
| Expenses | \$536,645.84 | \$538,629.47 | \$635,713.25 | \$567,445.47 | \$618,738.70 | \$681,120.43 | \$593,142.23 | \$634,781.13 | \$705,529.47 | \$732,209.67 |
| Difference | \$238,718.26 | \$212,833.55 | \$(97,647.47) | \$221,016.81 | \$252,668.77 | \$133,593.02 | \$232,196.13 | \$302,767.37 | \$225,706.25 | \$202,766.77 |

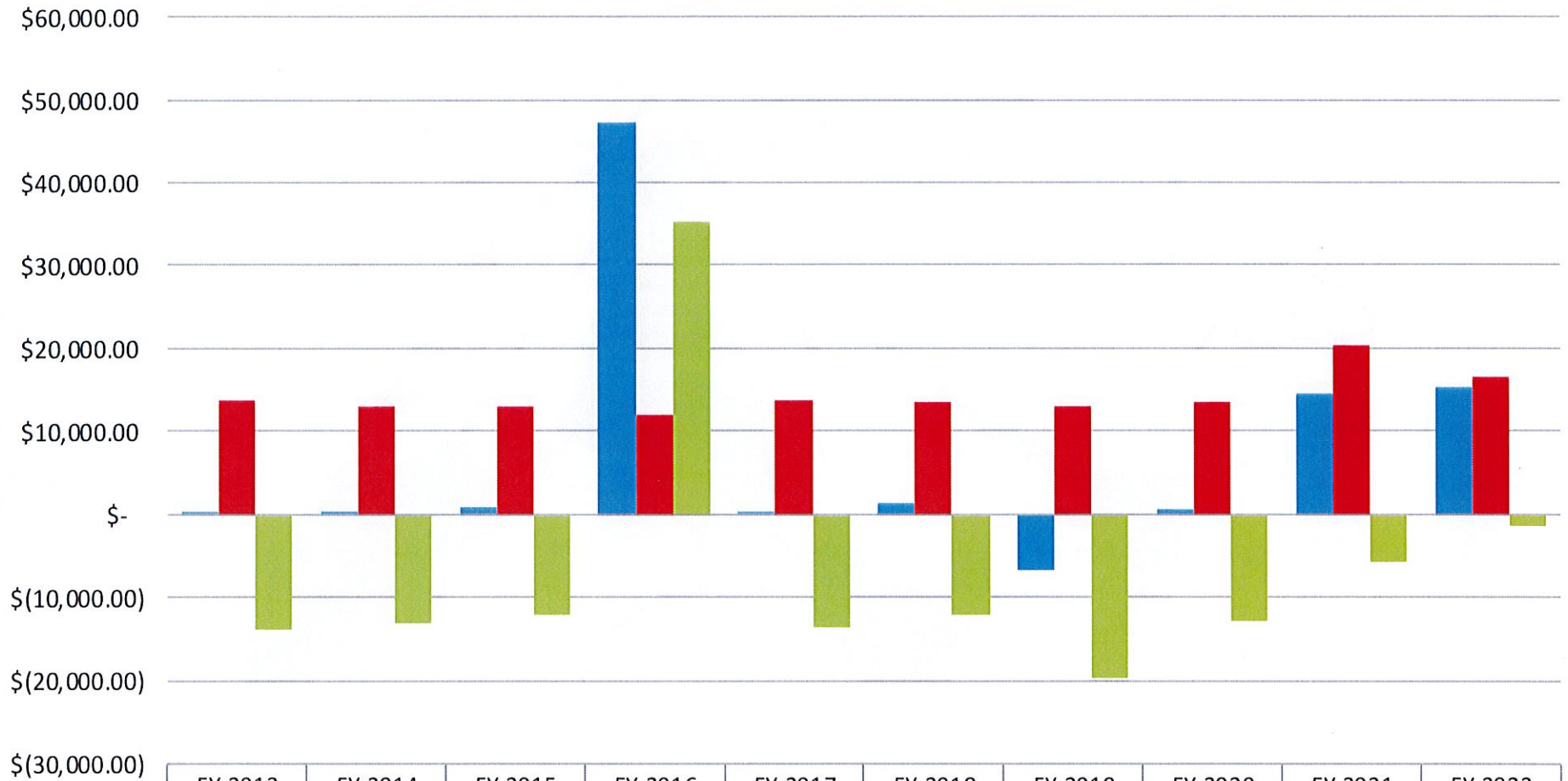
■ Revenue ■ Expenses ■ Difference

Transportation Total Expenses Comparison as of July - 10 Year Comparison



| | FY2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | FY 2019 | FY 2020 | FY 2021 | FY2022 |
|----------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| EXPENSES | \$49,205.4 | \$51,073.9 | \$59,080.9 | \$36,308.2 | \$57,896.7 | \$62,979.9 | \$45,228.5 | \$46,429.3 | \$50,080.5 | \$76,072.4 |

Food Service Totals as of July - 10 Year Comparison



| | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | FY 2019 | FY 2020 | FY 2021 | FY 2022 |
|------------|-------------|-------------|-------------|------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Revenue | \$53.27 | \$4.14 | \$779.84 | \$47,147.5 | \$225.46 | \$1,410.12 | \$(6,720.7) | \$585.02 | \$14,519.4 | \$15,228.8 |
| Expenses | \$13,842.7 | \$13,078.2 | \$12,878.7 | \$11,966.1 | \$13,810.9 | \$13,591.6 | \$12,910.4 | \$13,377.7 | \$20,297.1 | \$16,618.0 |
| Difference | \$(13,789.) | \$(13,074.) | \$(12,098.) | \$35,181.3 | \$(13,585.) | \$(12,181.) | \$(19,631.) | \$(12,792.) | \$(5,777.7) | \$(1,389.2) |

■ Revenue ■ Expenses ■ Difference

Expenditure Per Pupil - FY 2020

