

Joseph Badger Local School District

Financial Statements

For August

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	68,865	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	158,560	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
Cash Balance June 30								
7.020	4,081,031	4,080,319	4,162,315	4,942,268	5,215,174	4,798,135	3,910,146	2,870,209
Estimated Encumbrances June 30								
8.010	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		0	0	0	0	277,837	555,691	555,721
11.030	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
Unreserved Fund Balance June 30								
15.010	4,081,031	4,080,319	4,162,315	4,942,268	5,215,174	5,075,972	4,743,674	4,259,458

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FINANCIAL SUMMARY FOR
August 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	\$ 855,082.06	\$ 1,652,543.71	\$ 709,701.02	\$ 1,378,627.31	\$ 4,898,931.26	\$ 960,986.24	\$ 3,937,945.02
002 Bond Retirement	\$ 611,264.59	\$ 75,000.00	\$ 150,000.00	\$ -	\$ -	\$ 761,264.59	\$ -	\$ 761,264.59
003 Permanent Improvement	\$ 1,531,741.44	\$ -	\$ -	\$ 4,250.00	\$ 4,250.00	\$ 1,527,491.44	\$ -	\$ 1,527,491.44
006 Food Service	\$ 84,850.59	\$ 21,303.76	\$ 36,532.56	\$ 24,890.66	\$ 41,508.70	\$ 79,874.45	\$ 135,290.62	\$ (55,416.17)
008 Endowment Funds	\$ 21,658.23	\$ 0.91	\$ 2.07	\$ -	\$ -	\$ 21,660.30	\$ -	\$ 21,660.30
011 Rotary Special Services	\$ 3,905.00	\$ -	\$ -	\$ -	\$ -	\$ 3,905.00	\$ -	\$ 3,905.00
016 Emergency Fund	\$ -	\$ 145,000.00	\$ 280,000.00	\$ 63,283.38	\$ 126,566.76	\$ 153,433.24	\$ -	\$ 153,433.24
018 Public School Support	\$ 156,020.46	\$ -	\$ 1,048.25	\$ -	\$ 27,948.00	\$ 129,120.71	\$ 9,416.84	\$ 119,703.87
022 District Agency Fund	\$ 57,761.78	\$ 5,415.00	\$ 10,935.00	\$ 5,295.53	\$ 8,000.82	\$ 60,695.96	\$ -	\$ 60,695.96
034 Maintenance Fund	\$ 143,076.20	\$ 5,000.00	\$ 10,000.00	\$ 62,091.00	\$ 63,681.00	\$ 89,395.20	\$ 38,495.00	\$ 50,900.20
035 Severance Fund	\$ 178,262.34	\$ -	\$ -	\$ -	\$ -	\$ 178,262.34	\$ -	\$ 178,262.34
200 Student Activity Fund	\$ 23,464.12	\$ -	\$ -	\$ -	\$ 994.00	\$ 22,470.12	\$ 124.50	\$ 22,345.62
300 District Activity Fund	\$ 1,424.26	\$ 1,030.00	\$ 1,030.00	\$ 10,449.29	\$ 10,449.29	\$ (7,995.03)	\$ 37,532.64	\$ (45,527.67)
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	\$ -	\$ -	\$ 0.00	\$ -	\$ 0.00
573 Title V	\$ (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	\$ 1,107,831.73	\$ 2,150,131.84	\$ 879,960.88	\$ 1,662,025.88	\$ 8,337,254.63	\$ 1,181,845.84	\$ 7,155,408.79

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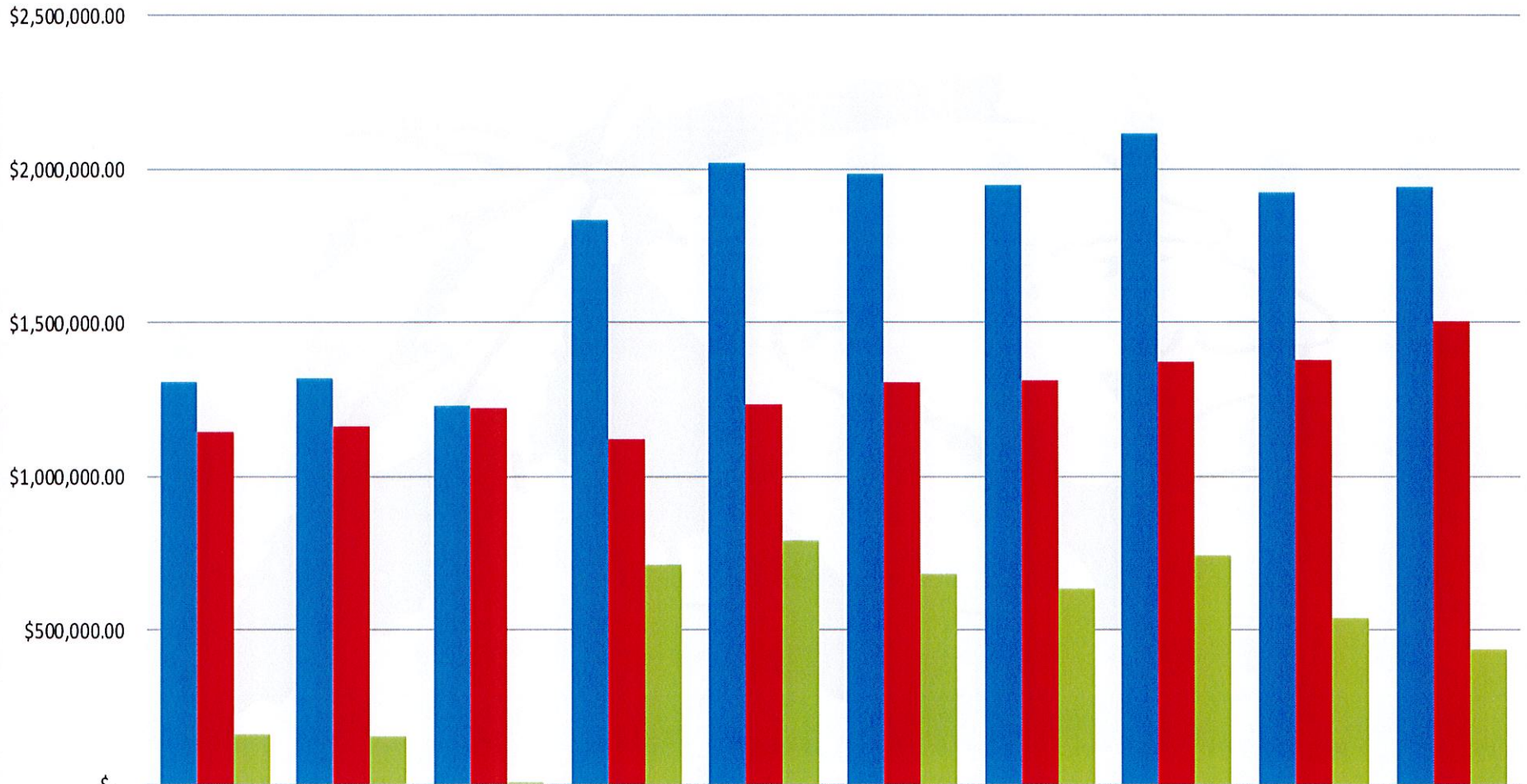
**BANK RECONCILIATION FOR
August 2021**

PER BOARD LEDGERS	
PRIOR MONTH'S BALANCE	\$ 8,109,383.78
PLUS RECEIPTS	\$ 1,107,831.73
LESS EXPENDITURES	\$ (879,960.88)
GRAND TOTAL (ALL FUNDS)	\$ 8,337,254.63
PER BANK STATEMENTS	
Huntington Bank - General Account	\$ 164,546.97
Huntington Bank - Payroll Account	\$ 164,624.16
STAR Ohio - General Account	\$ 6,240,994.01
STAR Ohio - STAR Plus	\$ -
Investments - See Page 6 For Breakdown	\$ 249,000.00
Money Market	\$ 1,580,814.38
Plus: Other Adjustments	\$ 561.67
Less: Outstanding Checks	\$ (62,870.04)
Less: Interest Received	\$ (411.52)
Less: Other Adjustments	\$ (5.00)
	\$ -
	\$ -
	\$ -
TOTAL BANK BALANCE	\$ 8,337,254.63

**INVESTMENT BREAKDOWN FOR
August 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		

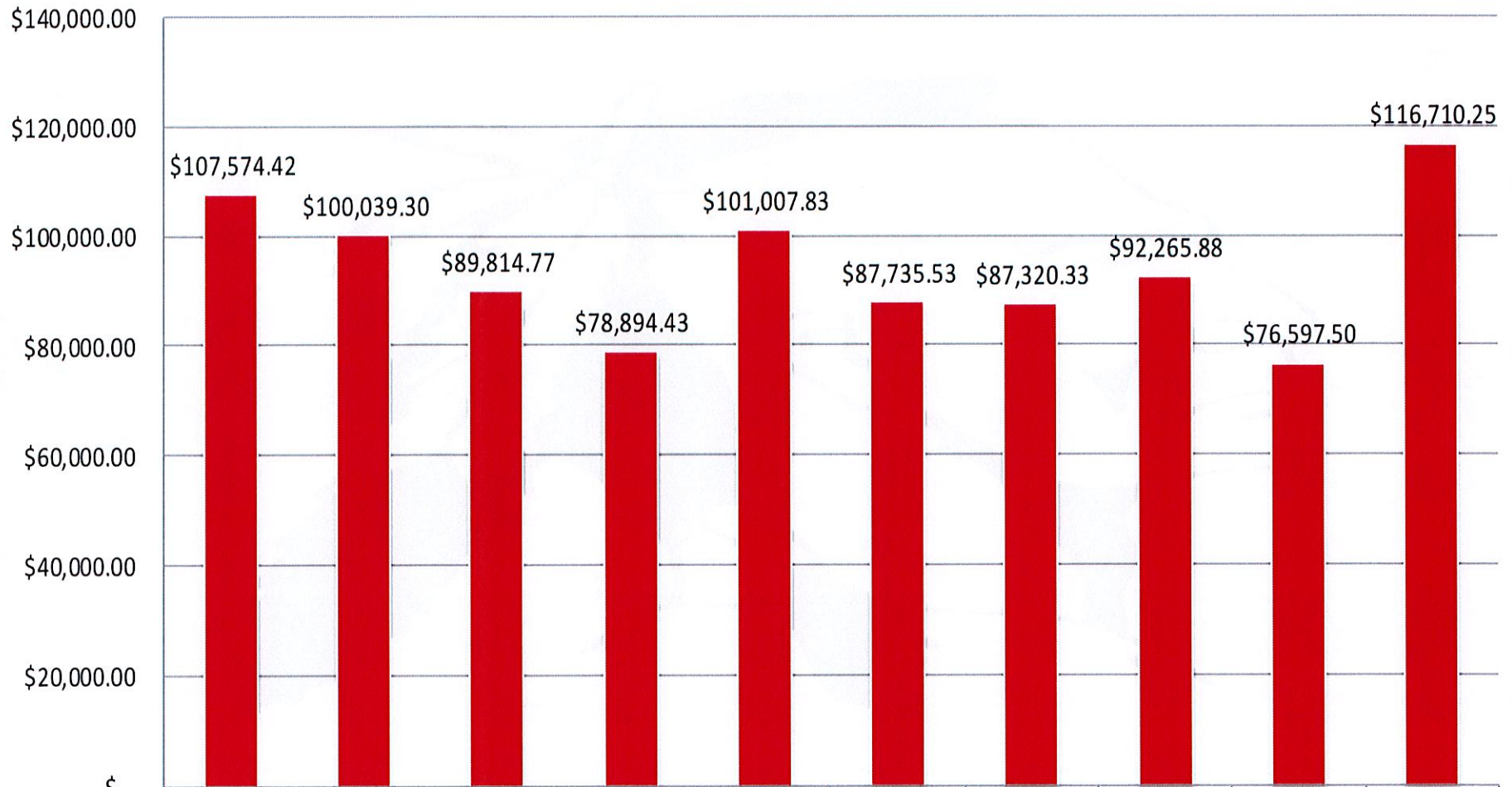
General Fund Totals as of August - 10 Year Comparison



	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Revenue	\$1,305,657.9	\$1,317,840.1	\$1,229,234.8	\$1,830,474.3	\$2,020,569.6	\$1,985,277.7	\$1,947,453.6	\$2,112,265.2	\$1,919,913.3	\$1,940,271.1
Expenses	\$1,142,243.8	\$1,159,987.7	\$1,224,647.6	\$1,117,998.3	\$1,230,995.2	\$1,303,268.4	\$1,314,398.2	\$1,369,531.6	\$1,378,302.2	\$1,505,194.0
Difference	\$163,414.05	\$157,852.40	\$4,587.18	\$712,476.01	\$789,574.41	\$682,009.24	\$633,055.41	\$742,733.55	\$541,611.02	\$435,077.06

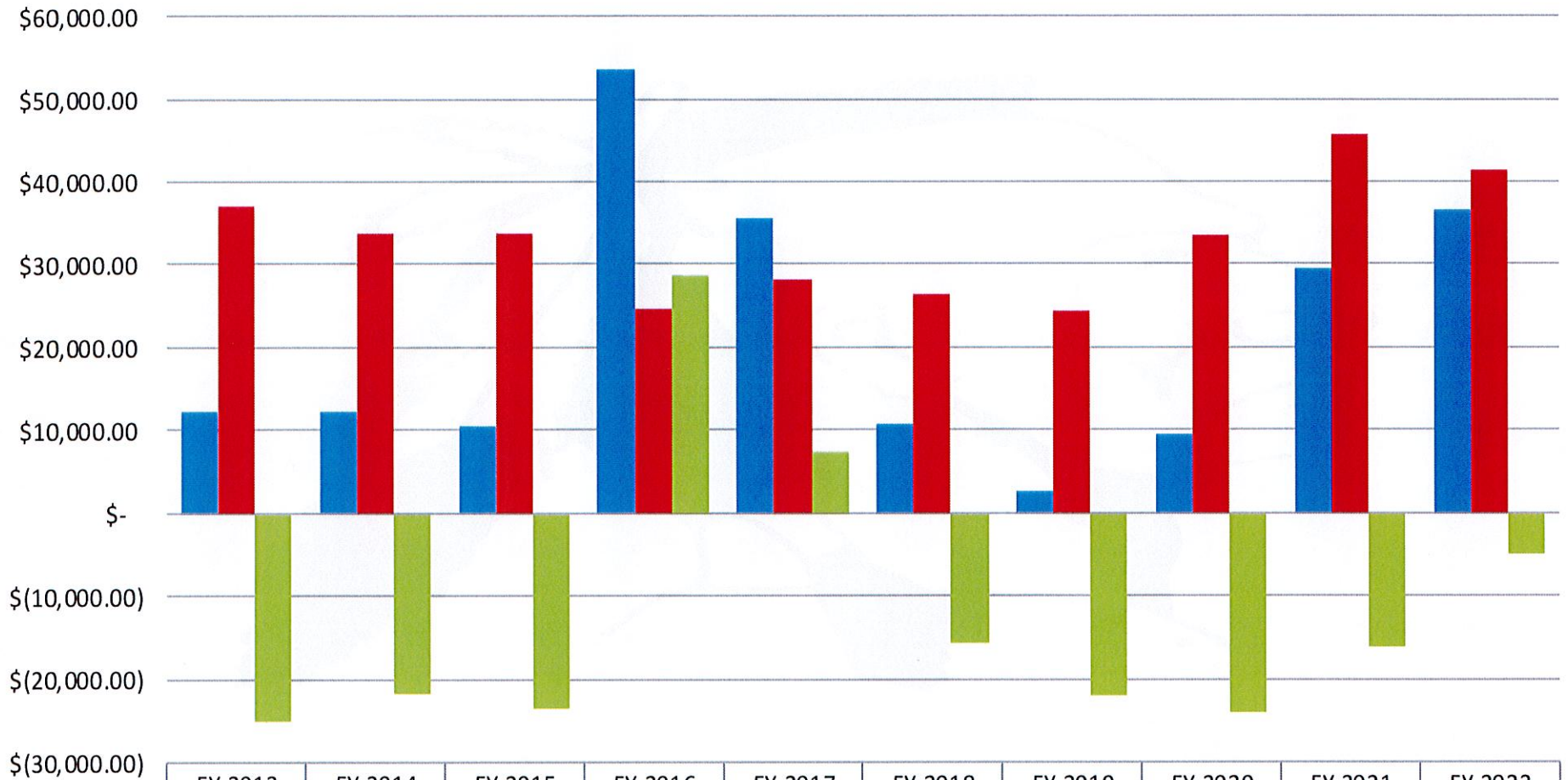
■ Revenue ■ Expenses ■ Difference

Transportation Total Expenses Comparison as of August - 10 Year Comparison



	FY2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY2022
EXPENSES	\$107,574.	\$100,039.	\$89,814.7	\$78,894.4	\$101,007.	\$87,735.5	\$87,320.3	\$92,265.8	\$76,597.5	\$116,710.

Food Service Totals as of August - 10 Year Comparison



	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Revenue	\$12,177.0	\$12,122.1	\$10,330.6	\$53,534.3	\$35,590.7	\$10,708.2	\$2,505.37	\$9,517.15	\$29,503.4	\$36,532.5
Expenses	\$37,183.5	\$33,776.2	\$33,776.2	\$24,707.2	\$28,246.2	\$26,427.1	\$24,475.2	\$33,528.6	\$45,667.4	\$41,508.7
Difference	\$(25,006.)	\$(21,654.)	\$(23,445.)	\$28,827.1	\$7,344.51	\$(15,718.)	\$(21,969.)	\$(24,011.)	\$(16,164.)	\$(4,976.1)

■ Revenue ■ Expenses ■ Difference

Expenditure Per Pupil - FY 2020

