

Joseph Badger Local School District

Financial Statements For February 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, 2019, 2020, AND 2021 ACTUAL;

FORECASTED FISCAL YEARS ENDING JUNE 30, 2022 THROUGH 2026

	Actual			Forecasted				
	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026
Revenue:								
1.010 General Property Tax (Real Estate)	2,870,222	2,906,231	3,045,855	3,185,270	3,002,385	2,776,726	2,781,102	2,786,488
1.020 Tangible Personal Property Tax	277,050	288,109	300,868	314,047	304,277	292,016	298,200	303,897
1.035 Unrestricted Grants-in-Aid	4,640,389	4,474,367	4,546,553	4,490,914	4,486,147	4,471,080	4,474,222	4,465,090
1.040 Restricted Grants-in-Aid	74,836	68,665	68,663	301,998	306,450	320,741	318,817	329,150
1.050 Property Tax Allocation	526,483	515,200	521,009	527,342	490,777	451,819	452,674	453,406
1.060 All Other Revenues	406,213	450,595	508,152	169,899	164,388	166,428	168,518	176,018
1.070 Total Revenues	8,795,193	8,703,167	8,991,100	8,989,470	8,754,424	8,478,810	8,493,533	8,514,049
Other Financing Sources:								
2.060 All Other Financing Sources	119,991	123,102	96,231	67,884	67,884	67,884	67,884	87,884
2.070 Total Other Financing Sources	119,991	123,102	96,231	67,884	67,884	67,884	67,884	87,884
2.080 Total Revenues and Other Financing Sources	8,915,184	8,826,269	9,087,331	9,057,354	8,822,308	8,546,694	8,561,417	8,601,933
Expenditures:								
3.010 Personal Services	4,251,692	4,180,213	4,038,616	2,976,275	4,546,449	4,706,924	4,882,258	5,059,674
3.020 Employees' Retirement/Insurance Benefits	1,804,889	1,850,093	1,787,788	1,562,177	1,878,881	1,872,774	1,871,202	1,906,987
3.030 Purchased Services	1,847,717	1,822,369	1,910,961	1,288,919	1,301,015	1,315,425	1,330,054	1,343,355
3.040 Supplies and Materials	299,106	289,887	256,962	287,126	292,868	298,725	304,700	310,794
3.050 Capital Outlay	217,126	144,918	173,369	247,101	247,101	247,101	247,101	247,101
4.300 Other Objects	176,851	156,560	150,301	155,761	157,675	159,614	161,579	161,579
4.500 Total Expenditures	8,597,381	8,444,040	8,317,997	6,515,359	8,423,989	8,600,563	8,796,894	9,029,490
Other Financing Uses								
5.010 Operating Transfers-Out	318,515	300,233	306,552	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	318,515	300,233	306,552	320,000	320,000	320,000	320,000	320,000
6.050 Total Expenditures and Other Financing Uses	8,915,896	8,744,273	8,624,549	6,835,359	8,743,989	8,920,563	9,116,894	9,349,490
Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses								
6.010	-712	81,996	462,782	2,221,995	78,319	-373,869	-555,477	-747,557
Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies								
7.010	3,157,396	4,080,236	4,162,232	4,625,014	6,847,009	6,925,328	6,551,459	5,995,982
Cash Balance June 30								
7.020	4,080,236	4,162,232	4,625,014	6,847,009	6,925,328	6,551,459	5,995,982	5,248,425
Estimated Encumbrances June 30								
8.010	0	0	0	0	0	0	0	0
Fund Balance June 30 for Certification of Appropriations								
10.010	4,080,236	4,162,232	4,625,014	6,847,009	6,925,328	6,551,459	5,995,982	5,248,425
Rev from Replacement/Renewal Levies								
11.020	0	0	0	0	289,207	578,437	578,470	578,491
Cumulative Balance of Replacement/Renewal Le								
11.030	0	0	0	0	289,207	867,644	1,446,114	2,024,605
Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations								
12.011	4,080,236	4,162,232	4,625,014	6,847,009	7,214,535	7,419,103	7,442,096	7,273,030
Unreserved Fund Balance June 30								
15.010	4,080,236	4,162,232	4,625,014	6,847,009	7,214,535	7,419,103	7,442,096	7,273,030

Joseph Badger Local School District

Financial Statements

Joseph Badger Local School District

FINANCIAL SUMMARY FOR
February 2022

	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	\$ 720,509.96	\$ 5,339,810.19	\$ 569,121.37	\$ 4,712,595.50	\$ 5,252,229.55	\$ 706,395.29	\$ 4,545,834.26
002 Bond Retirement	\$ 611,264.59	\$ 65,000.00	\$ 329,529.46	\$ -	\$ 470,437.88	\$ 470,356.17	\$ -	\$ 470,356.17
003 Permanent Improvement	\$ 1,531,741.44	\$ -	\$ -	\$ -	\$ 4,250.00	\$ 1,527,491.44	\$ -	\$ 1,527,491.44
006 Food Service	\$ 84,850.59	\$ 58,433.41	\$ 353,317.53	\$ 30,276.95	\$ 250,722.78	\$ 187,445.34	\$ 167,777.14	\$ 19,668.20
008 Endowment Funds	\$ 21,658.23	\$ 2.27	\$ 10.52	\$ -	\$ -	\$ 21,668.75	\$ -	\$ 21,668.75
011 Rotary Special Services	\$ 3,905.00	\$ 405.00	\$ 3,375.00	\$ -	\$ -	\$ 7,280.00	\$ -	\$ 7,280.00
016 Emergency Fund	\$ -	\$ 110,000.00	\$ 564,755.61	\$ 63,283.38	\$ 610,896.91	\$ (46,141.30)	\$ -	\$ (46,141.30)
018 Public School Support	\$ 156,020.46	\$ -	\$ 1,462.08	\$ 507.15	\$ 38,721.99	\$ 118,760.55	\$ -	\$ 118,760.55
022 District Agency Fund	\$ 57,761.78	\$ 5,490.00	\$ 43,980.00	\$ 5,818.27	\$ 38,948.21	\$ 62,793.57	\$ -	\$ 62,793.57
034 Maintenance Fund	\$ 143,076.20	\$ 5,000.00	\$ 29,006.67	\$ 594.00	\$ 89,369.67	\$ 82,713.20	\$ 19,986.33	\$ 62,726.87
035 Severance Fund	\$ 178,262.34	\$ -	\$ -	\$ -	\$ 3,775.16	\$ 174,487.18	\$ -	\$ 174,487.18
200 Student Activity Fund	\$ 23,464.12	\$ -	\$ 5,474.81	\$ -	\$ 7,886.08	\$ 21,052.85	\$ 1,592.73	\$ 19,460.12
300 District Activity Fund	\$ 1,424.26	\$ 5,633.00	\$ 23,317.00	\$ 3,476.29	\$ 39,629.19	\$ (14,887.93)	\$ 23,725.07	\$ (38,613.00)
451 OneNet	\$ -	\$ -	\$ 2,700.00	\$ -	\$ -	\$ 2,700.00	\$ -	\$ 2,700.00
467 Student Wellnes Funds	\$ 418,745.05	\$ -	\$ -	\$ -	\$ -	\$ 418,745.05	\$ -	\$ 418,745.05
507 ESSER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
510 CRF - Rural/Small Town	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
516 Title VI-B	\$ -	\$ -	\$ 148,402.84	\$ -	\$ 148,402.84	\$ -	\$ -	\$ -
533 Title IID	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
572 Title I	\$ (3,974.11)	\$ -	\$ 164,755.54	\$ -	\$ 163,236.62	\$ (2,455.19)	\$ -	\$ (2,455.19)
573 Title V	\$ (4,066.14)	\$ -	\$ 4,066.14	\$ -	\$ -	\$ -	\$ -	\$ -
587 VIB Restoration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
590 Improving Teacher Quality	\$ -	\$ -	\$ -	\$ -	\$ 2,805.34	\$ (2,805.34)	\$ -	\$ (2,805.34)
599 Misc Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Totals (All Funds)	\$ 7,849,148.67	\$ 970,473.64	\$ 7,013,963.39	\$ 673,077.41	\$ 6,581,678.17	\$ 8,281,433.89	\$ 919,476.56	\$ 7,361,957.33

Joseph Badger Local School District

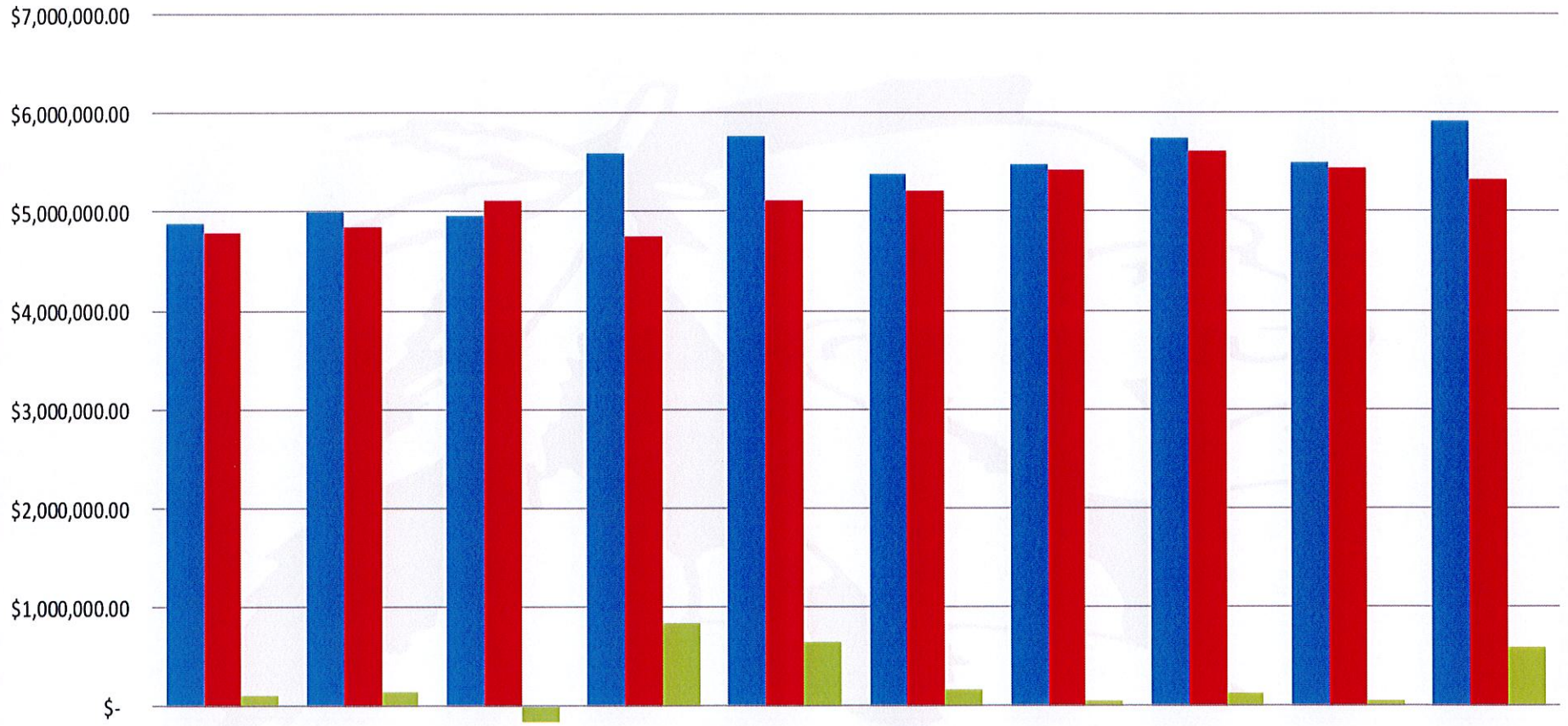
BANK RECONCILIATION FOR February 2022

PER BOARD LEDGERS	
PRIOR MONTH'S BALANCE	\$ 7,984,037.66
PLUS RECEIPTS	\$ 970,473.64
LESS EXPENDITURES	\$ (673,077.41)
GRAND TOTAL (ALL FUNDS)	\$ 8,281,433.89
PER BANK STATEMENTS	
Huntington Bank - General Account	\$ 272,727.33
Huntington Bank - Payroll Account	\$ 164,772.15
STAR Ohio - General Account	\$ 6,027,279.78
STAR Ohio - STAR Plus	\$ -
Investments - See Page 6 For Breakdown	\$ 1,743,000.00
Money Market	\$ 87,260.54
Plus: Other Adjustments	\$ 741.33
Less: Outstanding Checks	\$ (13,502.72)
Less: Interest Received	\$ (710.52)
Less: Other Adjustments	\$ (134.00)
	\$ -
	\$ -
	\$ -
TOTAL BANK BALANCE	\$ 8,281,433.89

**INVESTMENT BREAKDOWN FOR
February 2022**

Type of Investment	Bank of Deposit	Amount	Rate	Maturity
CD	Discover Bank	\$ 249,000.00	0.20%	March 16, 2022
CD	Safra National Bank	\$ 249,000.00	0.20%	September 16, 2022
CD	Goldman Sachs	\$ 249,000.00	0.15%	May 5, 2023
CD	Synchrony Bank	\$ 249,000.00	0.40%	September 18, 2023
CD	Midcountry Bank	\$ 249,000.00	0.45%	December 22, 2023
CD	Plains State Bank TX	\$ 249,000.00	0.45%	December 22, 2023
CD	First Credit Bank	\$ 249,000.00	0.60%	December 23, 2024
Total Investments		\$1,743,000.00		

General Fund Totals as of February - 10 Year Comparison

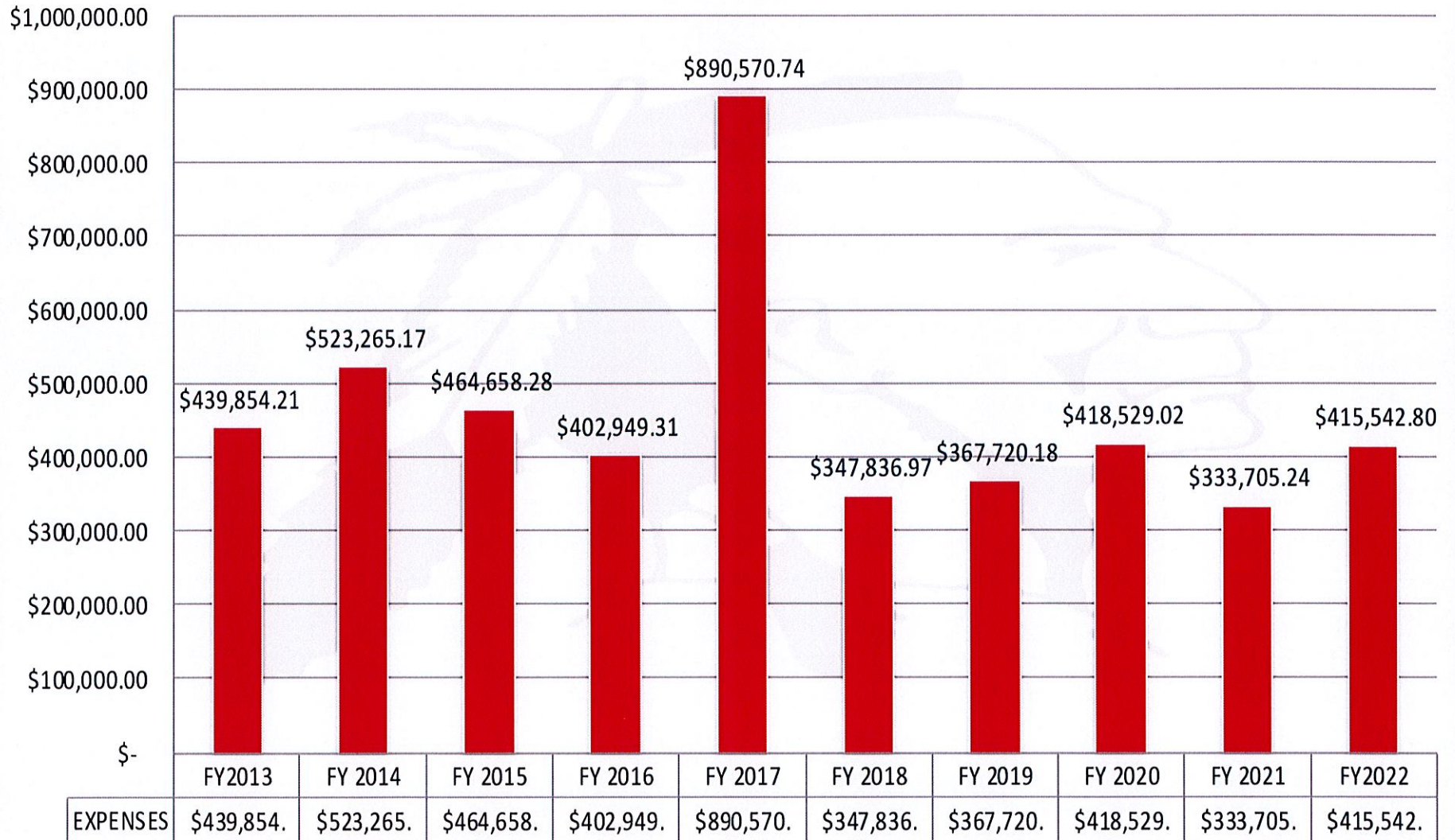


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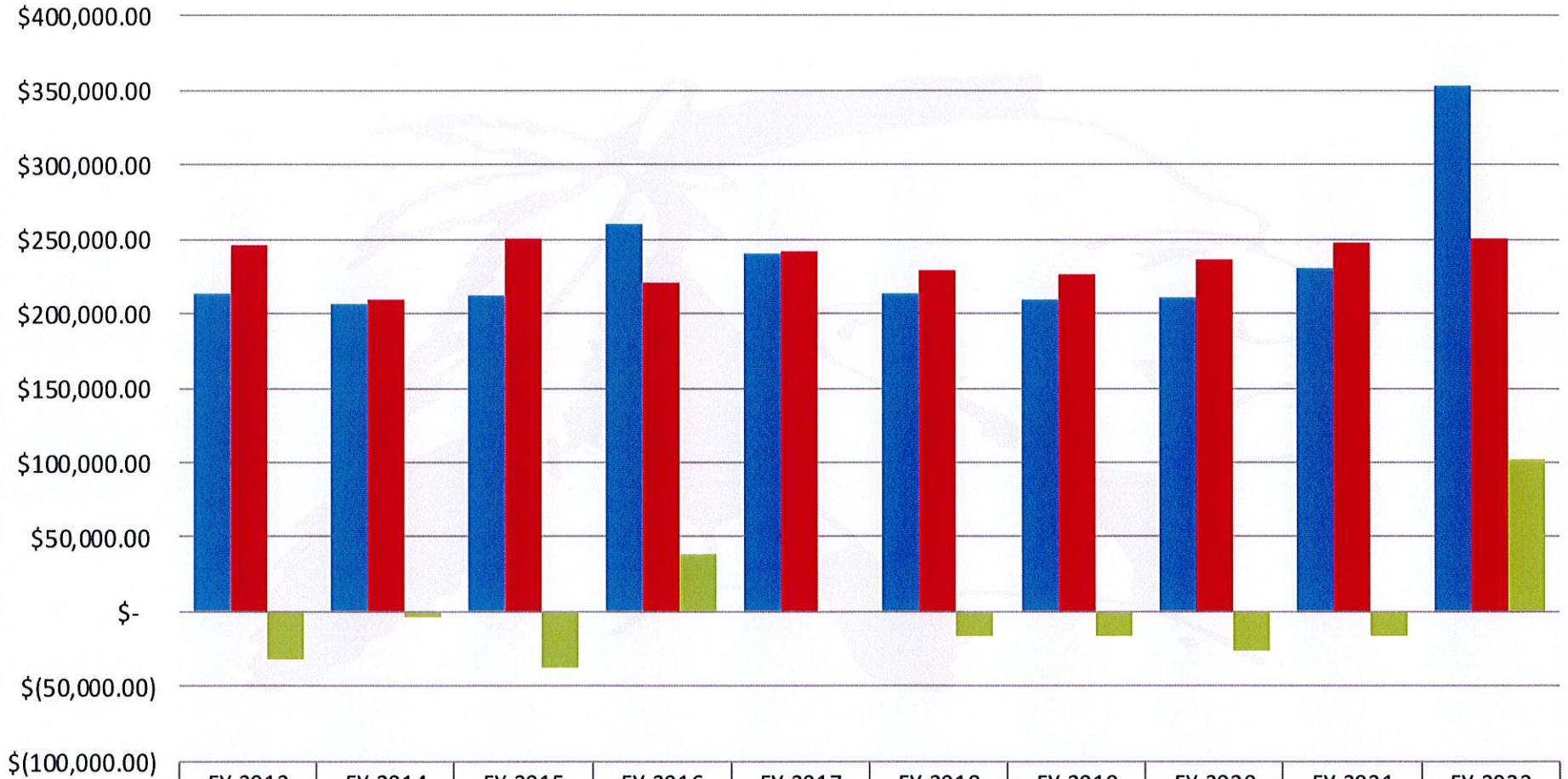
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Revenue	\$4,889,912.6	\$5,007,416.7	\$4,954,769.5	\$5,592,735.2	\$5,760,364.5	\$5,383,589.9	\$5,483,537.0	\$5,750,170.1	\$5,494,900.4	\$5,912,293.2
Expenses	\$4,779,950.8	\$4,851,445.2	\$5,108,164.3	\$4,755,964.5	\$5,115,845.0	\$5,205,018.8	\$5,419,971.8	\$5,620,318.5	\$5,433,962.8	\$5,323,492.4
Difference	\$109,961.86	\$155,971.49	\$(153,394.79)	\$836,770.67	\$644,519.51	\$178,571.08	\$63,565.18	\$129,851.63	\$60,937.64	\$588,800.81

■ Revenue ■ Expenses ■ Difference

Transportation Total Expenses Comparison as of February - 10 Year Comparison



Food Service Totals as of February - 10 Year Comparison



	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Revenue	\$214,156.	\$206,184.	\$212,244.	\$259,630.	\$240,669.	\$212,915.	\$209,569.	\$210,554.	\$230,370.	\$353,317.
Expenses	\$245,234.	\$209,389.	\$249,472.	\$220,788.	\$241,216.	\$229,013.	\$226,342.	\$236,231.	\$246,837.	\$250,722.
Difference	\$(31,077.	\$(3,204.7	\$(37,228.	\$38,842.3	\$(547.18)	\$(16,098.	\$(16,773.	\$(25,676.	\$(16,466.	\$102,594.

■ Revenue ■ Expenses ■ Difference

Expenditure Per Pupil - FY 2021

