

Joseph Badger Local School District

Financial Statements For September Fiscal Year 2023

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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		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	3,145,118	3,299,564	3,234,531	3,238,270	3,243,130
1.020 Tangible Personal Property Tax	277,050	288,109	300,868	309,525	329,219	333,278	340,215	346,578
1.035 Unrestricted Grants-in-Aid	4,640,389	4,474,367	4,546,553	4,462,278	4,452,659	4,434,302	4,438,108	4,425,353
1.040 Restricted Grants-in-Aid	74,836	68,665	68,663	295,849	299,791	317,949	315,887	329,417
1.050 Property Tax Allocation	526,483	515,200	521,009	522,052	520,438	531,191	531,961	532,574
1.060 All Other Revenues	406,213	450,595	508,152	169,899	163,918	165,472	167,061	174,561
1.070 Total Revenues	8,795,193	8,703,167	8,991,100	8,904,721	9,065,589	9,016,723	9,031,502	9,051,613
Other Financing Sources:								
2.060 All Other Financing Sources	119,991	123,102	96,231	95,884	95,884	95,884	95,884	95,884
2.070 Total Other Financing Sources	119,991	123,102	96,231	95,884	95,884	95,884	95,884	95,884
2.080 Total Revenues and Other Financing Sources	8,915,184	8,826,269	9,087,331	9,000,605	9,161,473	9,112,607	9,127,386	9,147,497
Expenditures:								
3.010 Personal Services	4,251,692	4,180,213	4,038,616	3,816,288	4,503,319	4,685,755	4,879,558	5,064,473
3.020 Employees' Retirement/Insurance Benefits	1,804,889	1,850,093	1,787,788	1,680,629	1,846,889	1,855,530	1,880,964	1,918,261
3.030 Purchased Services	1,847,717	1,822,369	1,910,961	1,375,919	1,514,359	1,492,409	1,530,761	1,556,268
3.040 Supplies and Materials	299,106	289,887	256,962	367,126	334,761	341,856	374,093	381,575
3.050 Capital Outlay	217,126	144,918	173,369	300,000	300,000	300,000	300,000	300,000
4.300 Other Objects	176,851	156,560	150,301	175,761	177,920	180,108	182,326	182,326
4.500 Total Expenditures	8,597,381	8,444,040	8,317,997	7,715,723	8,677,248	8,855,658	9,147,702	9,402,903
Other Financing Uses								
5.010 Operating Transfers-Out	318,515	300,233	306,552	400,000	375,000	375,000	375,000	375,000
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	400,000	375,000	375,000	375,000	375,000
5.050 Total Expenditures and Other Financing Uses	8,915,896	8,744,273	8,624,549	8,115,723	9,052,248	9,230,658	9,522,702	9,777,903
6.010 Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses	-712	81,996	462,782	884,882	109,225	-118,051	-395,316	-630,406
7.010 Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies	3,157,396	4,080,236	4,162,232	4,625,014	5,509,896	5,619,121	5,501,070	5,105,754
7.020 Cash Balance June 30	4,080,236	4,162,232	4,625,014	5,509,896	5,619,121	5,501,070	5,105,754	4,475,348
8.010 Estimated Encumbrances June 30	0	0	0	0	0	0	0	0
10.010 Fund Balance June 30 for Certification of Appropriations	4,080,236	4,162,232	4,625,014	5,509,896	5,619,121	5,501,070	5,105,754	4,475,348
Rev from Replacement/Renewal Levies								
11.020 Property Tax - Renewal or Replacement	0	0	0	0	0	0	0	0
11.030 Cumulative Balance of Replacement/Renewal Le	0	0	0	0	0	0	0	0
12.011 Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations	4,080,236	4,162,232	4,625,014	5,509,896	5,619,121	5,501,070	5,105,754	4,475,348
15.010 Unreserved Fund Balance June 30	4,080,236	4,162,232	4,625,014	5,509,896	5,619,121	5,501,070	5,105,754	4,475,348

Joseph Badger Local School District

Financial Statements

Joseph Badger Local School District

FINANCIAL SUMMARY FOR
September 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	\$ 6,074,077.55	\$ 647,147.67	\$ 2,369,187.67	\$ 891,510.55	\$ 2,268,311.84	\$ 6,174,953.38	\$ 1,034,743.62	\$ 5,140,209.76
002 Bond Retirement	\$ 638,925.55	\$ 50,064.08	\$ 215,064.08	\$ 3,712.37	\$ 3,712.37	\$ 850,277.26	\$ -	\$ 850,277.26
003 Permanent Improvement	\$ 1,777,491.44	\$ -	\$ -	\$ -	\$ -	\$ 1,777,491.44	\$ -	\$ 1,777,491.44
006 Food Service	\$ 261,325.13	\$ 12,638.17	\$ 20,819.65	\$ 44,527.70	\$ 86,441.43	\$ 195,703.35	\$ 305,566.96	\$ (109,863.61)
008 Endowment Funds	\$ 21,697.78	\$ 36.44	\$ 80.57	\$ -	\$ -	\$ 21,778.35	\$ 1,500.00	\$ 20,278.35
011 Rotary Special Services	\$ 7,280.00	\$ 3,530.12	\$ 4,610.12	\$ -	\$ -	\$ 11,890.12	\$ -	\$ 11,890.12
016 Emergency Fund	\$ -	\$ 82,227.59	\$ 372,227.59	\$ 82,582.29	\$ 215,585.87	\$ 156,641.72	\$ -	\$ 156,641.72
018 Public School Support	\$ 108,708.01	\$ -	\$ 15,138.00	\$ 4,780.00	\$ 5,368.77	\$ 118,477.24	\$ 961.23	\$ 117,516.01
022 District Agency Fund	\$ 64,046.97	\$ 5,910.00	\$ 16,995.00	\$ 11,990.40	\$ 21,930.04	\$ 59,111.93	\$ -	\$ 59,111.93
034 Maintenance Fund	\$ 104,646.94	\$ 5,844.21	\$ 20,844.21	\$ 1,101.65	\$ 22,765.29	\$ 102,725.86	\$ 40,309.75	\$ 62,416.11
035 Severance Fund	\$ 213,463.98	\$ -	\$ -	\$ -	\$ -	\$ 213,463.98	\$ -	\$ 213,463.98
200 Student Activity Fund	\$ 23,385.84	\$ 2,550.00	\$ 2,550.00	\$ 3,567.72	\$ 3,567.72	\$ 22,368.12	\$ 3,022.58	\$ 19,345.54
300 District Activity Fund	\$ 25,046.35	\$ 5,033.00	\$ 15,338.99	\$ 12,357.00	\$ 16,780.10	\$ 23,605.24	\$ 45,391.75	\$ (21,786.51)
451 OneNet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
467 Student Wellnes Funds	\$ 112,531.70	\$ -	\$ -	\$ -	\$ -	\$ 112,531.70	\$ -	\$ 112,531.70
499 Misc State Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135,000.00	\$ (135,000.00)
507 ESSER	\$ (68,785.48)	\$ -	\$ 68,785.48	\$ -	\$ -	\$ 0.00	\$ 1,214,174.52	\$ (1,214,174.52)
510 CRF - Rural/Small Town	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
516 Title VI-B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
572 Title I	\$ (8,591.29)	\$ -	\$ 6,136.10	\$ -	\$ -	\$ (2,455.19)	\$ -	\$ (2,455.19)
573 Title V	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
587 VIB Restoration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
590 Improving Teacher Quality	\$ (28,251.41)	\$ -	\$ 28,251.41	\$ -	\$ -	\$ -	\$ -	\$ -
599 Misc Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Totals (All Funds)	\$ 9,326,999.06	\$ 814,981.28	\$ 3,156,028.87	\$ 1,056,129.68	\$ 2,644,463.43	\$ 9,838,564.50	\$ 2,780,670.41	\$ 7,057,894.09

Joseph Badger Local School District

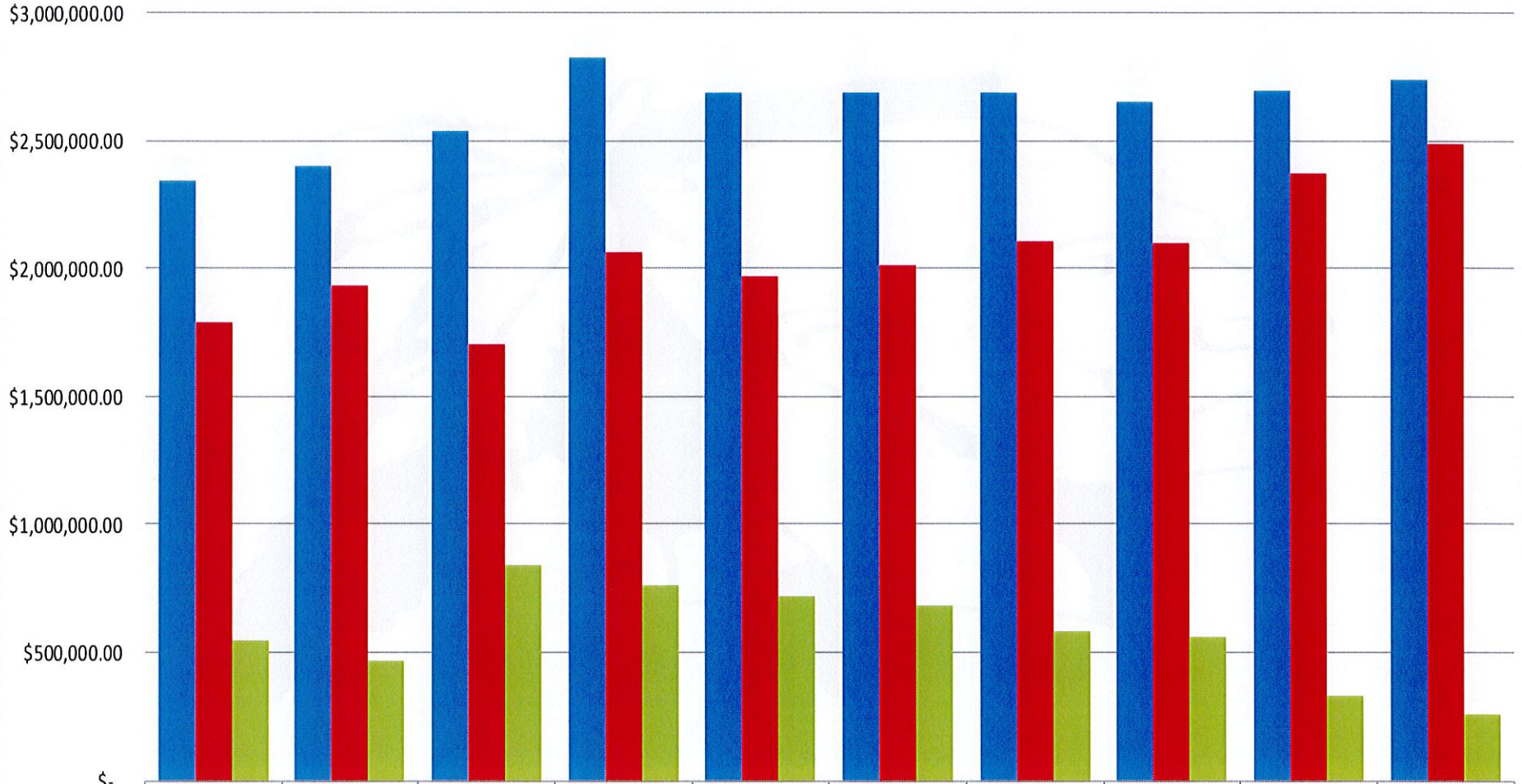
BANK RECONCILIATION FOR September 2022

PER BOARD LEDGERS	
PRIOR MONTH'S BALANCE	\$ 10,079,712.90
PLUS RECEIPTS	\$ 814,981.28
LESS EXPENDITURES	\$ (1,056,129.68)
GRAND TOTAL (ALL FUNDS)	\$ 9,838,564.50
PER BANK STATEMENTS	
Huntington Bank - General Account	\$ 213,304.82
Huntington Bank - Payroll Account	\$ 4,317.23
STAR Ohio - General Account	\$ 7,833,587.89
STAR Ohio - STAR Plus	\$ -
Investments - See Page 6 For Breakdown	\$ 1,494,000.00
Money Market	\$ 341,895.94
Plus: Other Adjustments	\$ 437.11
Less: Outstanding Checks	\$ (30,397.41)
Less: Interest Received	\$ (18,429.08)
Less: Other Adjustments	\$ (152.00)
	\$ -
	\$ -
	\$ -
TOTAL BANK BALANCE	\$ 9,838,564.50

**INVESTMENT BREAKDOWN FOR
September 2022**

Type of Investment	Bank of Deposit	Amount	Rate	Maturity
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	International Bank of Chicago	\$ 249,000.00	3.30%	March 21, 2024
CD	First Credit Bank	\$ 249,000.00	0.60%	December 23, 2024
Total Investments		\$1,494,000.00		

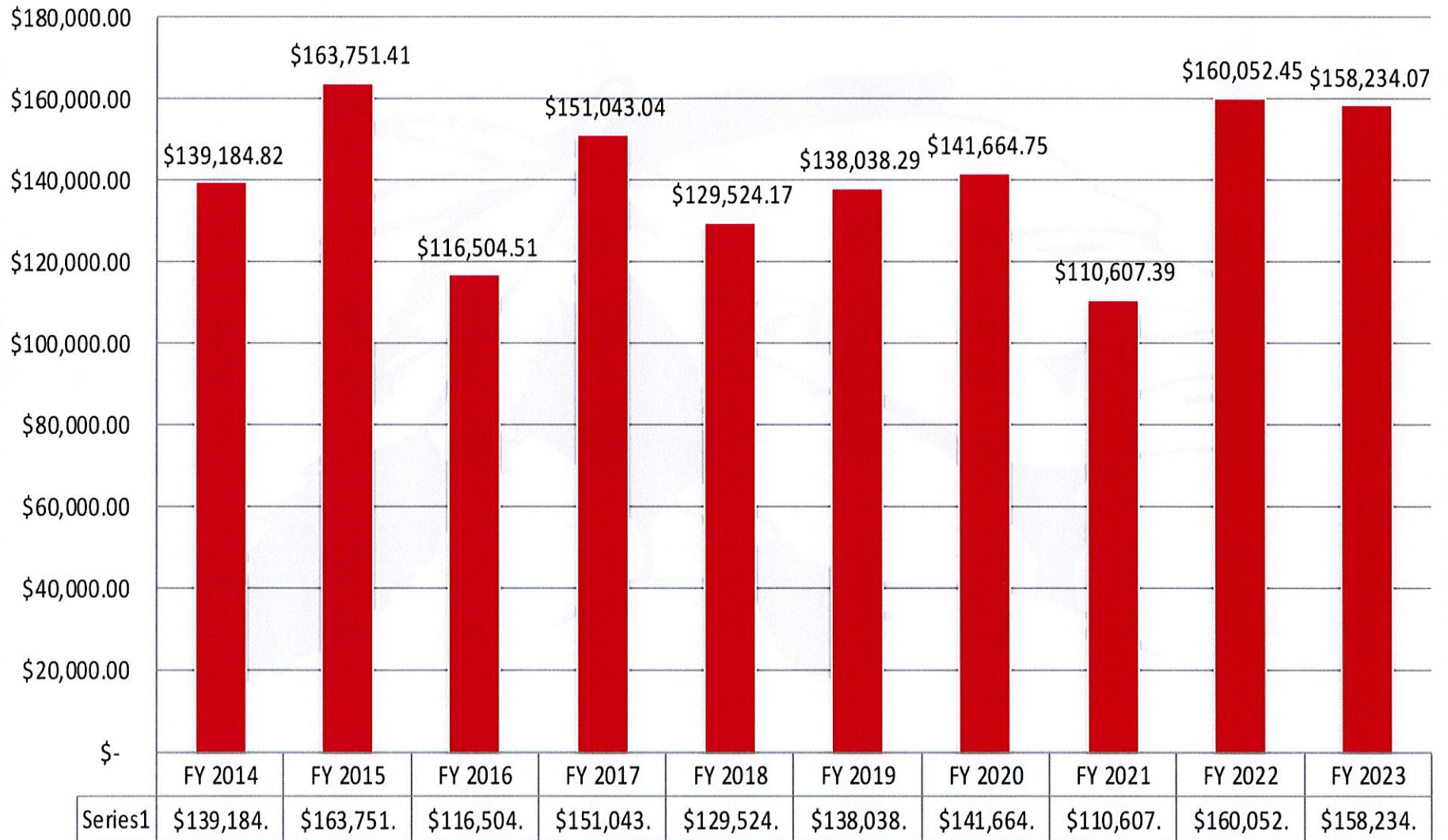
General Fund Totals as of September - 10 Year Comparison



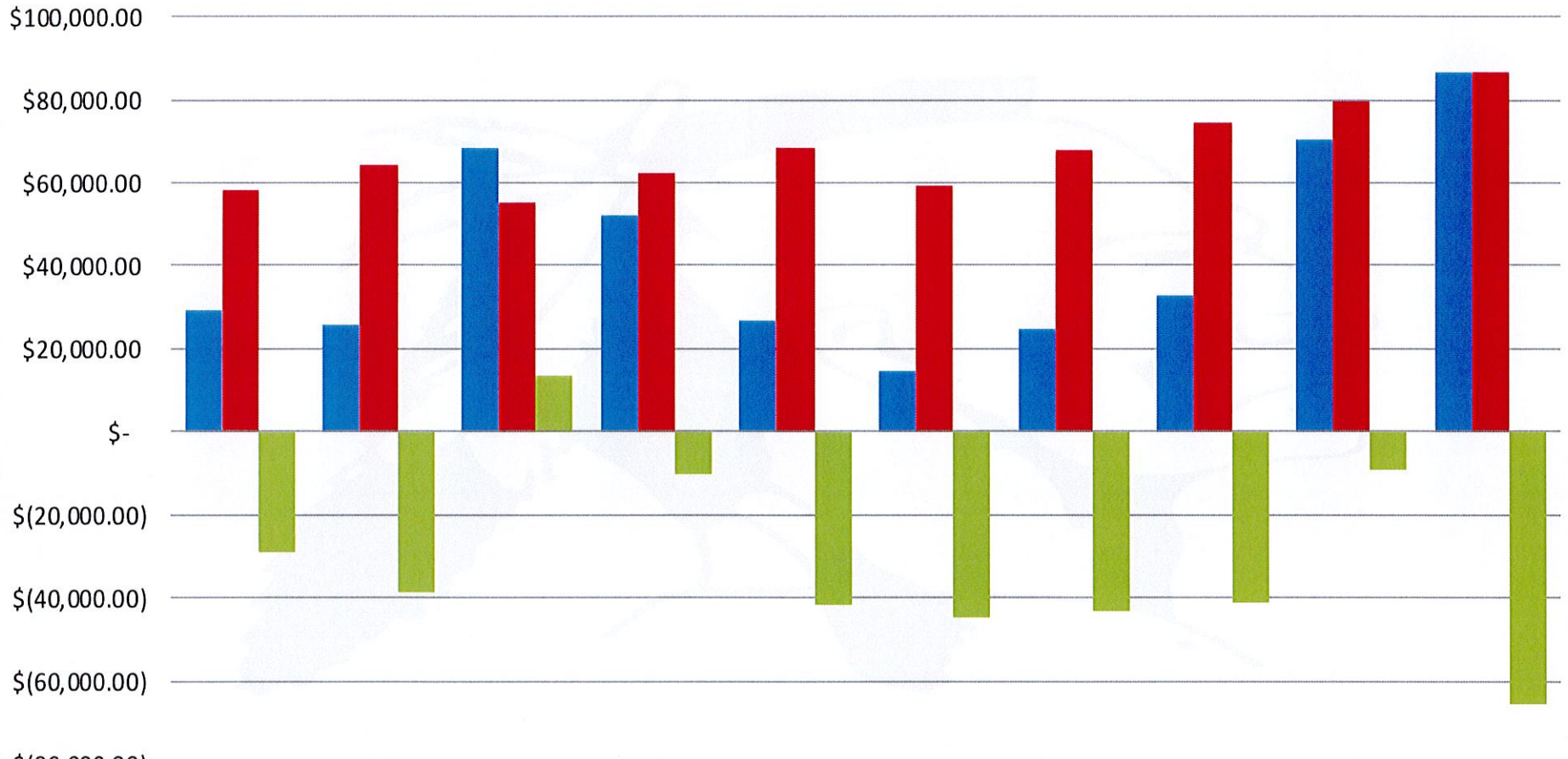
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY2023
Revenue	\$2,340,297.8	\$2,396,943.8	\$2,540,071.0	\$2,824,018.5	\$2,690,321.3	\$2,689,791.6	\$2,688,874.2	\$2,655,260.5	\$2,697,529.2	\$2,741,415.2
Expenses	\$1,793,020.4	\$1,930,847.7	\$1,701,836.8	\$2,060,893.5	\$1,969,288.5	\$2,009,493.2	\$2,103,763.4	\$2,097,851.5	\$2,368,863.6	\$2,483,897.7
Difference	\$547,277.41	\$466,096.09	\$838,234.15	\$763,124.96	\$721,032.81	\$680,298.33	\$585,110.76	\$557,409.04	\$328,665.59	\$257,517.55

■ Revenue ■ Expenses ■ Difference

Transportation Total Expenses Comparison as of September - 10 Year Comparison



Food Service Totals as of September - 10 Year Comparison



	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Revenue	\$29,507.8	\$25,786.2	\$68,499.5	\$52,017.7	\$26,632.4	\$14,594.4	\$24,521.3	\$32,960.2	\$70,208.3	\$86,441.4
Expenses	\$58,332.3	\$64,452.8	\$55,150.9	\$62,492.4	\$68,404.1	\$59,423.6	\$67,907.9	\$74,383.9	\$79,468.9	\$86,441.4
Difference	\$(28,824.00)	\$(38,666.60)	\$13,348.60	\$(10,474.70)	\$(41,771.70)	\$(44,829.20)	\$(43,386.60)	\$(41,423.70)	\$(9,260.60)	\$(65,621.00)

■ Revenue ■ Expenses ■ Difference

Expenditure Per Pupil - FY 2021

