

Joseph Badger Local School District

Financial Statements For October 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, 2020, 2021, AND 2022 ACTUAL;
FORECASTED FISCAL YEARS ENDING JUNE 30, 2023 THROUGH 2027

	Actual			Forecasted				
	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
Revenue:								
1.010 General Property Tax (Real Estate)	2,906,231	3,045,855	3,145,119	3,141,540	3,239,896	3,327,124	3,332,141	3,370,916
1.020 Tangible Personal Property Tax	288,109	300,868	309,526	324,773	325,766	330,907	337,132	342,444
1.035 Unrestricted Grants-in-Aid	4,474,367	4,546,553	4,472,427	4,471,672	4,444,695	4,443,005	4,423,985	4,433,054
1.040 Restricted Grants-in-Aid	68,665	68,663	293,013	305,012	329,595	329,515	347,502	340,522
1.050 Property Tax Allocation	515,200	521,009	530,870	510,713	528,032	545,524	546,169	552,112
1.060 All Other Revenues	450,595	508,152	159,718	326,728	333,046	339,542	337,946	320,664
1.070 Total Revenues	8,703,167	8,991,100	8,910,673	9,080,438	9,201,030	9,315,617	9,324,875	9,359,712
Other Financing Sources:								
2.060 All Other Financing Sources	123,102	96,231	93,935	95,884	95,884	95,884	95,884	95,884
2.070 Total Other Financing Sources	123,102	96,231	93,935	95,884	95,884	95,884	95,884	95,884
2.080 Total Revenues and Other Financing Sources	8,826,269	9,087,331	9,004,608	9,176,322	9,296,914	9,411,501	9,420,759	9,455,596
Expenditures:								
3.010 Personal Services	4,180,213	4,038,616	3,528,782	4,682,285	4,934,601	5,148,875	5,354,130	5,565,946
3.020 Employees' Retirement/Insurance Benefits	1,850,093	1,787,788	1,623,136	1,837,517	1,869,626	1,894,916	1,932,889	1,972,075
3.030 Purchased Services	1,822,369	1,910,961	1,356,145	1,554,359	1,532,909	1,571,770	1,597,687	1,623,764
3.040 Supplies and Materials	289,887	256,962	340,424	375,761	383,847	416,924	425,262	433,767
3.050 Capital Outlay	144,918	173,369	160,916	300,000	300,000	300,000	300,000	300,000
4.300 Other Objects	156,560	150,301	166,142	187,920	190,209	192,527	192,527	192,527
4.500 Total Expenditures	8,444,040	8,317,997	7,175,545	8,937,842	9,211,192	9,525,012	9,802,495	10,088,079
Other Financing Uses								
5.010 Operating Transfers-Out	300,233	306,552	380,000	375,000	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	300,233	306,552	380,000	375,000	375,000	375,000	375,000	375,000
5.050 Total Expenditures and Other Financing Uses	8,744,273	8,624,549	7,555,545	9,312,842	9,586,192	9,900,012	10,177,495	10,463,079
6.010 Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses	81,996	462,782	1,449,063	-136,520	-289,278	-488,511	-756,736	-1,007,483
7.010 Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies	4,080,236	4,162,232	4,625,014	6,074,077	5,937,557	5,648,279	5,159,768	4,403,032
7.020 Cash Balance June 30	4,162,232	4,625,014	6,074,077	5,937,557	5,648,279	5,159,768	4,403,032	3,395,549
8.010 Estimated Encumbrances June 30	0	0	0	0	0	0	0	0
10.010 Fund Balance June 30 for Certification of Appropriations	4,162,232	4,625,014	6,074,077	5,937,557	5,648,279	5,159,768	4,403,032	3,395,549
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	4,162,232	4,625,014	6,074,077	5,937,557	5,648,279	5,159,768	4,403,032	3,395,549
15.010 Unreserved Fund Balance June 30	4,162,232	4,625,014	6,074,077	5,937,557	5,648,279	5,159,768	4,403,032	3,395,549

Joseph Badger Local School District

Financial Statements

Joseph Badger Local School District

FINANCIAL SUMMARY FOR
October 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	\$ 454,022.19	\$ 2,823,209.86	\$ 706,771.14	\$ 2,975,082.98	\$ 5,922,204.43	\$ 873,072.99	\$ 5,049,131.44
002 Bond Retirement	\$ 638,925.55	\$ -	\$ 215,064.08	\$ 483,912.50	\$ 487,624.87	\$ 366,364.76	\$ -	\$ 366,364.76
003 Permanent Improvement	\$ 1,777,491.44	\$ -	\$ -	\$ -	\$ -	\$ 1,777,491.44	\$ -	\$ 1,777,491.44
006 Food Service	\$ 261,325.13	\$ 16,875.38	\$ 37,695.03	\$ 42,899.27	\$ 129,340.70	\$ 169,679.46	\$ 308,808.47	\$ (139,129.01)
008 Endowment Funds	\$ 21,697.78	\$ 42.46	\$ 123.03	\$ -	\$ -	\$ 21,820.81	\$ 1,500.00	\$ 20,320.81
011 Rotary Special Services	\$ 7,280.00	\$ -	\$ 4,610.12	\$ -	\$ -	\$ 11,890.12	\$ -	\$ 11,890.12
016 Emergency Fund	\$ -	\$ -	\$ 372,227.59	\$ 76,157.02	\$ 291,742.89	\$ 80,484.70	\$ -	\$ 80,484.70
018 Public School Support	\$ 108,708.01	\$ 58.66	\$ 15,196.66	\$ -	\$ 5,368.77	\$ 118,535.90	\$ 961.23	\$ 117,574.67
022 District Agency Fund	\$ 64,046.97	\$ 6,015.00	\$ 23,010.00	\$ 10,409.83	\$ 32,339.87	\$ 54,717.10	\$ -	\$ 54,717.10
034 Maintenance Fund	\$ 104,646.94	\$ -	\$ 20,844.21	\$ 4,289.05	\$ 27,054.34	\$ 98,436.81	\$ 41,982.70	\$ 56,454.11
035 Severance Fund	\$ 213,463.98	\$ -	\$ -	\$ -	\$ -	\$ 213,463.98	\$ -	\$ 213,463.98
200 Student Activity Fund	\$ 23,385.84	\$ 1,438.00	\$ 3,988.00	\$ 1,470.66	\$ 5,038.38	\$ 22,335.46	\$ 2,887.73	\$ 19,447.73
300 District Activity Fund	\$ 25,046.35	\$ 3,996.00	\$ 19,334.99	\$ 5,100.42	\$ 21,880.52	\$ 22,500.82	\$ 51,488.92	\$ (28,988.10)
451 OneNet	\$ -	\$ 2,700.00	\$ 2,700.00	\$ -	\$ -	\$ 2,700.00	\$ -	\$ 2,700.00
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	\$ 485,147.69	\$ 3,641,176.56	\$ 1,331,009.89	\$ 3,975,473.32	\$ 8,992,702.30	\$ 2,629,876.56	\$ 6,362,825.74

Joseph Badger Local School District

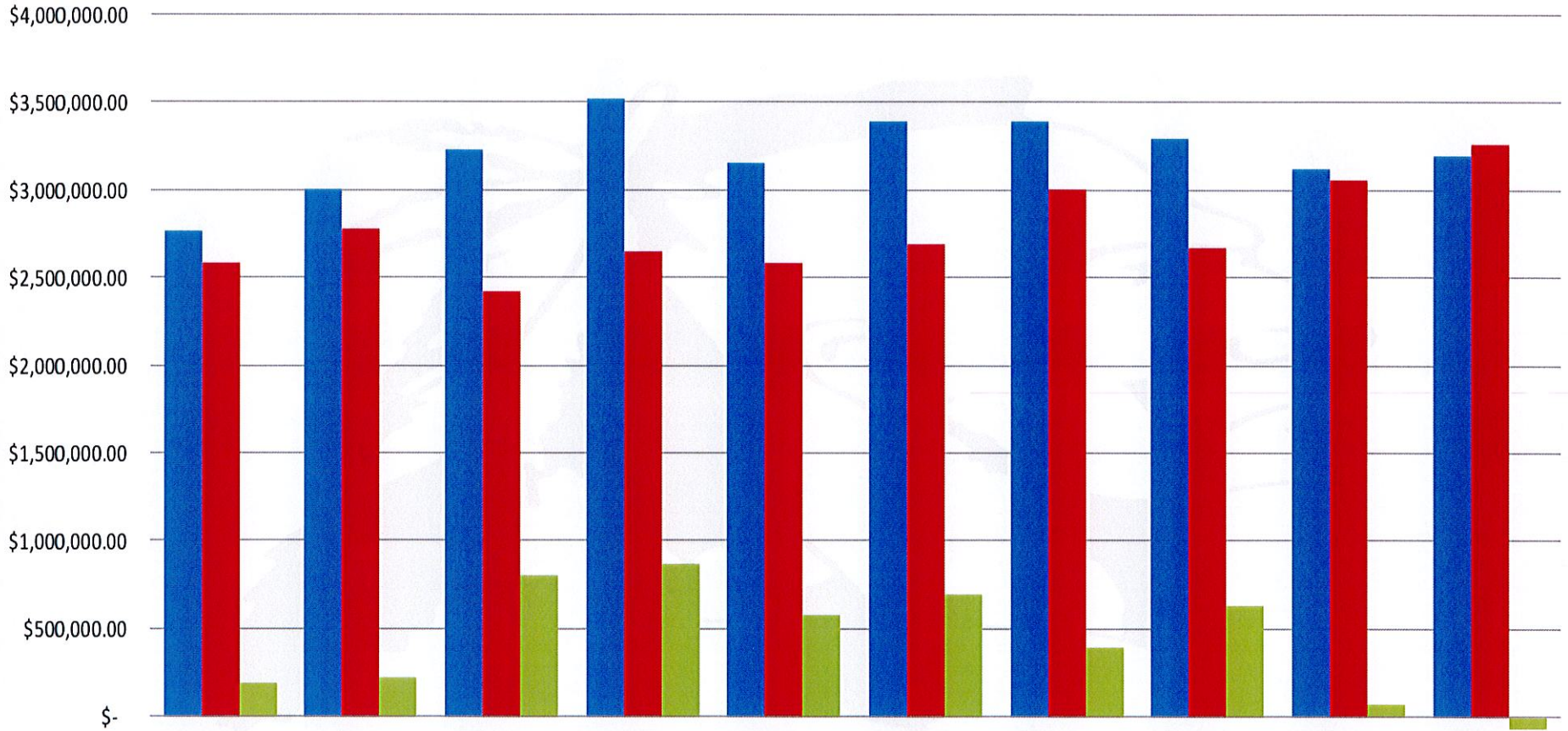
BANK RECONCILIATION FOR October 2022

PER BOARD LEDGERS	
PRIOR MONTH'S BALANCE	\$ 9,838,564.50
PLUS RECEIPTS	\$ 485,147.69
LESS EXPENDITURES	\$ (1,331,009.89)
GRAND TOTAL (ALL FUNDS)	\$ 8,992,702.30
PER BANK STATEMENTS	
Huntington Bank - General Account	\$ 718,718.12
Huntington Bank - Payroll Account	\$ 4,317.23
STAR Ohio - General Account	\$ 7,047,428.89
STAR Ohio - STAR Plus	\$ -
Investments - See Page 6 For Breakdown	\$ 1,494,000.00
Money Market	\$ 343,589.21
Plus: Other Adjustments	\$ 482.49
Less: Outstanding Checks	\$ (594,658.05)
Less: Interest Received	\$ (21,023.59)
Less: Other Adjustments	\$ (152.00)
	\$ -
	\$ -
	\$ -
TOTAL BANK BALANCE	\$ 8,992,702.30

**INVESTMENT BREAKDOWN FOR
October 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		

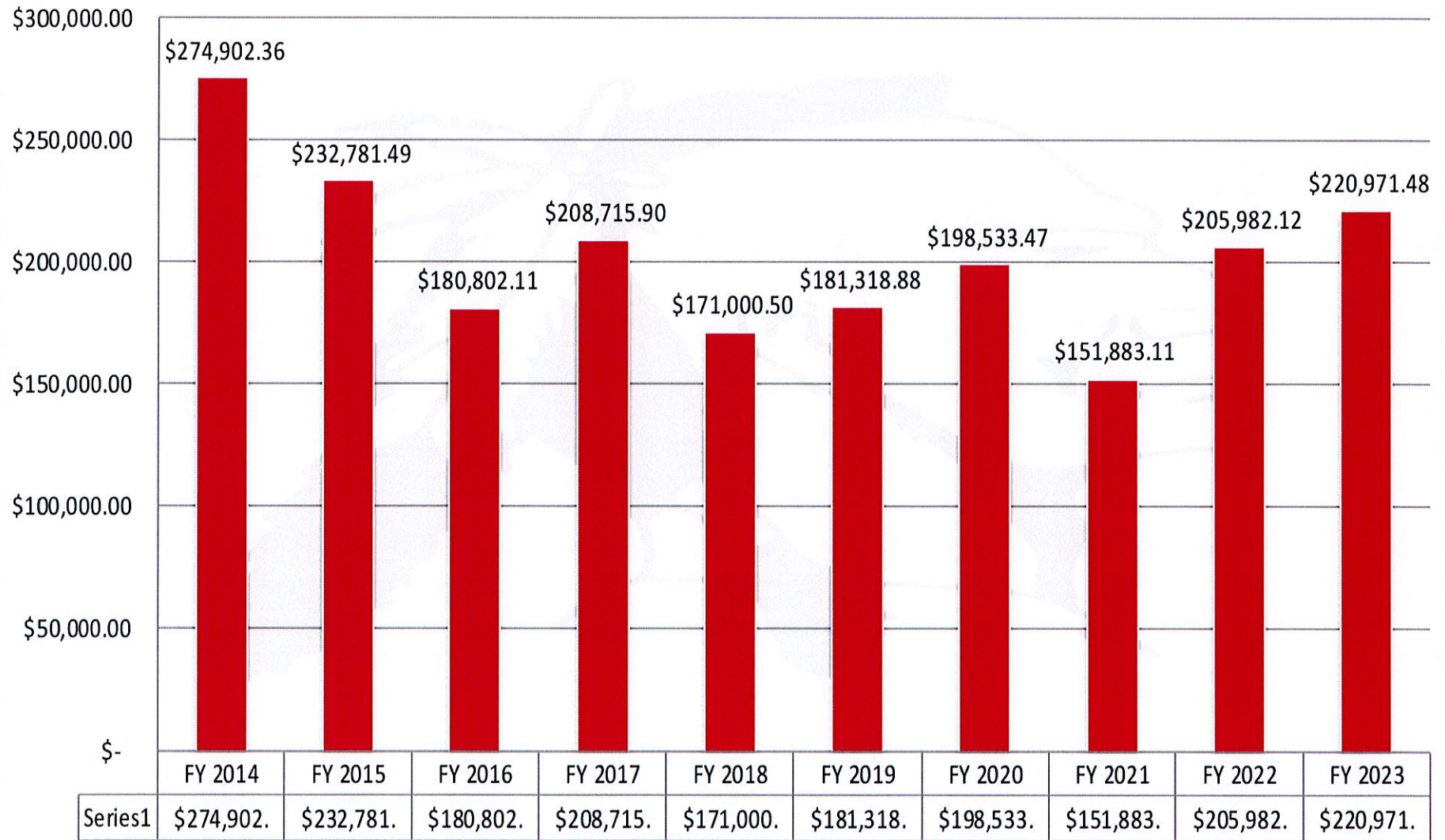
General Fund Totals as of October - 10 Year Comparison



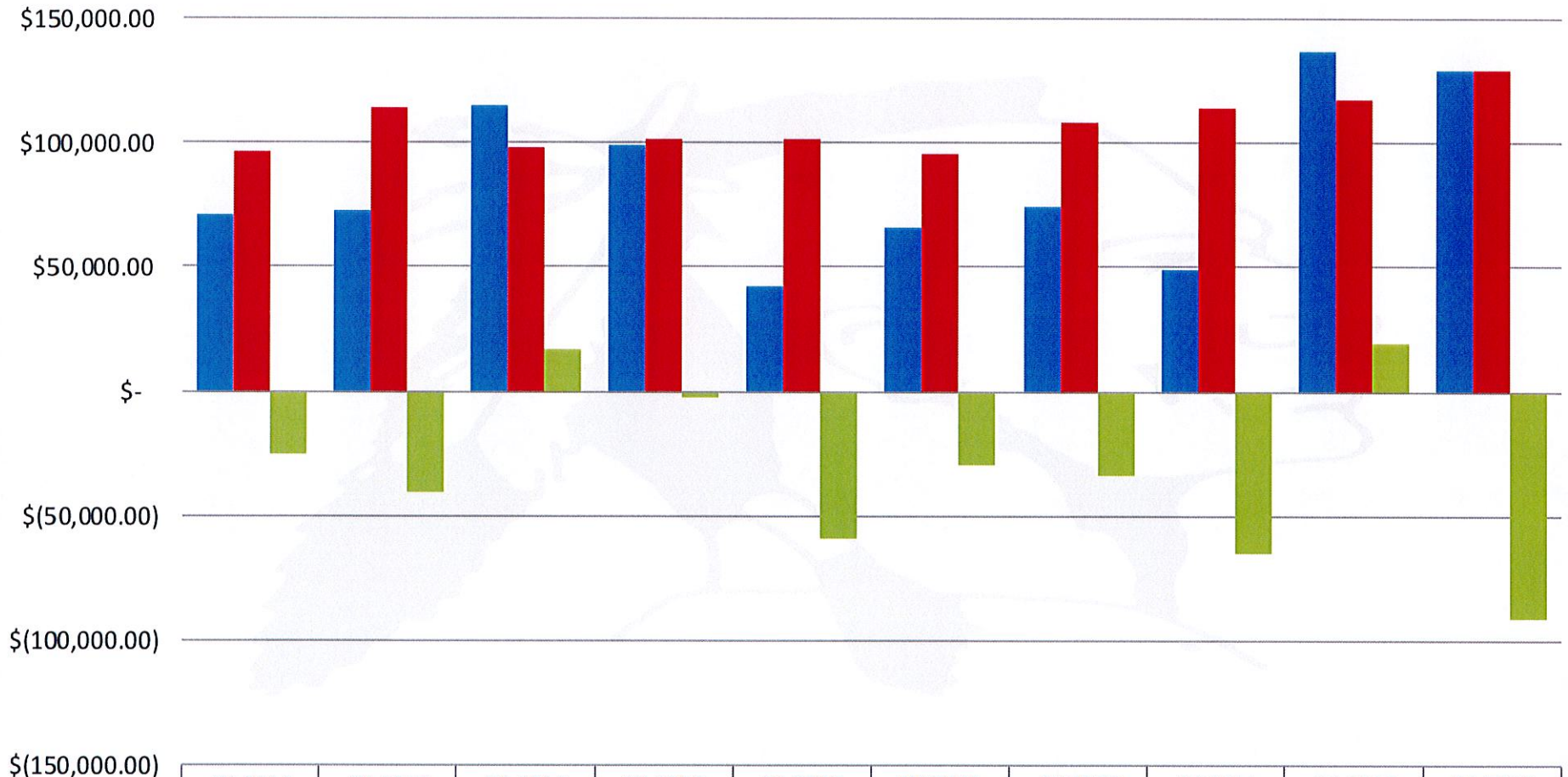
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Revenue	\$2,770,908.2	\$3,001,735.5	\$3,225,723.5	\$3,520,728.8	\$3,159,561.0	\$3,391,981.5	\$3,393,696.8	\$3,299,938.5	\$3,124,859.4	\$3,195,437.4
Expenses	\$2,582,456.0	\$2,775,847.8	\$2,417,806.5	\$2,653,363.5	\$2,582,027.6	\$2,692,880.7	\$3,002,832.0	\$2,665,717.6	\$3,056,317.3	\$3,266,825.8
Difference	\$188,452.15	\$225,887.71	\$807,917.01	\$867,365.28	\$577,533.34	\$699,100.86	\$390,864.82	\$634,220.87	\$68,542.03	\$(71,388.42)

■ Revenue ■ Expenses ■ Difference

Transportation Total Expenses Comparison as of October - 10 Year Comparison



Food Service Totals as of October - 10 Year Comparison



	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Revenue	\$71,206.2	\$73,135.2	\$115,073.	\$98,638.7	\$42,133.8	\$65,692.0	\$74,260.8	\$48,892.0	\$136,752.	\$129,340.
Expenses	\$96,432.6	\$113,928.	\$97,895.4	\$101,196.	\$101,242.	\$95,402.4	\$108,271.	\$114,382.	\$117,212.	\$129,340.
Difference	\$(25,226.	\$(40,793.	\$17,177.7	\$(2,557.6	\$(59,108.	\$(29,710.	\$(34,010.	\$(65,490.	\$19,540.2	\$(91,645.

■ Revenue ■ Expenses ■ Difference

Expenditure Per Pupil - FY 2021

