

Joseph Badger Local School District

Financial Statements For July Fiscal Year 2024

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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	3,147,423	3,354,915	3,564,314	3,569,400	3,608,185
1.020	Tangible Personal Property Tax	288,109	300,868	309,526	318,298	365,240	350,466	356,606	361,925
1.035	Unrestricted Grants-in-Aid	4,474,367	4,546,553	4,472,427	4,507,295	4,492,033	4,504,811	4,528,275	4,558,525
1.040	Restricted Grants-in-Aid	68,665	68,663	293,013	299,552	297,066	284,941	265,968	241,125
1.050	Property Tax Allocation	515,200	521,009	530,870	509,798	547,385	586,067	586,725	592,664
1.060	All Other Revenues	450,595	508,152	159,718	413,918	412,792	364,087	349,065	331,295
1.070	Total Revenues	8,703,167	8,991,100	8,910,673	9,196,284	9,469,431	9,654,686	9,656,039	9,693,719
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	9,292,168	9,565,315	9,750,570	9,751,923	9,789,603
Expenditures:									
3.010	Personal Services	4,180,213	4,038,616	3,528,782	4,661,679	4,914,500	5,129,126	5,332,578	5,542,506
3.020	Employees' Retirement/Insurance Benefits	1,850,093	1,787,788	1,623,136	1,855,132	1,983,264	2,006,858	2,044,498	2,083,334
3.030	Purchased Services	1,822,369	1,910,961	1,356,145	1,880,859	1,852,879	1,890,241	1,924,494	1,958,939
3.040	Supplies and Materials	289,887	256,962	340,424	418,327	422,431	460,979	424,699	448,593
3.050	Capital Outlay	144,918	173,369	160,916	330,000	300,000	300,000	300,000	300,000
4.300	Other Objects	156,560	150,301	166,142	207,920	210,409	212,928	212,929	212,928
4.500	Total Expenditures	8,444,040	8,317,997	7,175,545	9,353,917	9,683,483	10,000,132	10,239,198	10,546,300
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	9,728,917	10,058,483	10,375,132	10,614,198	10,921,300
Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses									
6.010		81,996	462,782	1,449,063	-436,749	-493,168	-624,562	-862,275	-1,131,697
Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies									
7.010		4,080,236	4,162,232	4,625,014	6,074,077	5,637,328	5,144,160	4,519,598	3,657,323
7.020	Cash Balance June 30	4,162,232	4,625,014	6,074,077	5,637,328	5,144,160	4,519,598	3,657,323	2,525,626
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	5,637,328	5,144,160	4,519,598	3,657,323	2,525,626
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	5,637,328	5,144,160	4,519,598	3,657,323	2,525,626
15.010	Unreserved Fund Balance June 30	4,162,232	4,625,014	6,074,077	5,637,328	5,144,160	4,519,598	3,657,323	2,525,626

Joseph Badger Local School District

Financial Statements

Joseph Badger Local School District

FINANCIAL SUMMARY FOR
July 2023

	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	\$ 5,695,529.63	\$ 887,342.08	\$ 887,342.08	\$ 731,809.13	\$ 731,809.13	\$ 5,851,062.58	\$ 1,298,477.49	\$ 4,552,585.09
002 Bond Retirement	\$ 642,486.39	\$ 85,000.00	\$ 85,000.00	\$ -	\$ -	\$ 727,486.39	\$ -	\$ 727,486.39
003 Permanent Improvement	\$ 2,027,491.44	\$ -	\$ -	\$ -	\$ -	\$ 2,027,491.44	\$ -	\$ 2,027,491.44
006 Food Service	\$ 39,921.00	\$ 32,964.36	\$ 32,964.36	\$ 17,876.56	\$ 17,876.56	\$ 55,008.80	\$ 347,588.99	\$ (292,580.19)
008 Endowment Funds	\$ 19,328.65	\$ 72.64	\$ 72.64	\$ -	\$ -	\$ 19,401.29	\$ -	\$ 19,401.29
011 Rotary Special Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
016 Emergency Fund	\$ 5,148.70	\$ 150,000.00	\$ 150,000.00	\$ 76,157.02	\$ 76,157.02	\$ 78,991.68	\$ -	\$ 78,991.68
018 Public School Support	\$ 139,891.68	\$ -	\$ -	\$ -	\$ -	\$ 139,891.68	\$ -	\$ 139,891.68
022 District Agency Fund	\$ 56,915.61	\$ 5,355.00	\$ 5,355.00	\$ 5,050.75	\$ 5,050.75	\$ 57,219.86	\$ -	\$ 57,219.86
034 Maintenance Fund	\$ 138,071.04	\$ 10,000.00	\$ 10,000.00	\$ 2,040.00	\$ 2,040.00	\$ 146,031.04	\$ 132,249.00	\$ 13,782.04
035 Severance Fund	\$ 253,739.70	\$ -	\$ -	\$ 45,153.57	\$ 45,153.57	\$ 208,586.13	\$ -	\$ 208,586.13
200 Student Activity Fund	\$ 21,426.53	\$ -	\$ -	\$ -	\$ -	\$ 21,426.53	\$ -	\$ 21,426.53
300 District Activity Fund	\$ 25,021.84	\$ -	\$ -	\$ 7,548.29	\$ 7,548.29	\$ 17,473.55	\$ 48,853.38	\$ (31,379.83)
451 OneNet	\$ -	\$ 138.30	\$ 138.30	\$ -	\$ -	\$ 138.30	\$ -	\$ 138.30
467 Student Wellnes Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
499 Misc State Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135,000.00	\$ (135,000.00)
507 ESSER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,147,960.00	\$ (1,147,960.00)
510 CRF - Rural/Small Town	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
516 Title VI-B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
572 Title I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
573 Title V	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
587 VIB Restoration	\$ (4,273.63)	\$ 2,776.00	\$ 2,776.00	\$ -	\$ -	\$ (1,497.63)	\$ -	\$ (1,497.63)
590 Improving Teacher Quality	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
599 Misc Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Totals (All Funds)	\$ 9,060,698.58	\$ 1,173,648.38	\$ 1,173,648.38	\$ 885,635.32	\$ 885,635.32	\$ 9,348,711.64	\$ 3,110,128.86	\$ 6,238,582.78

Joseph Badger Local School District

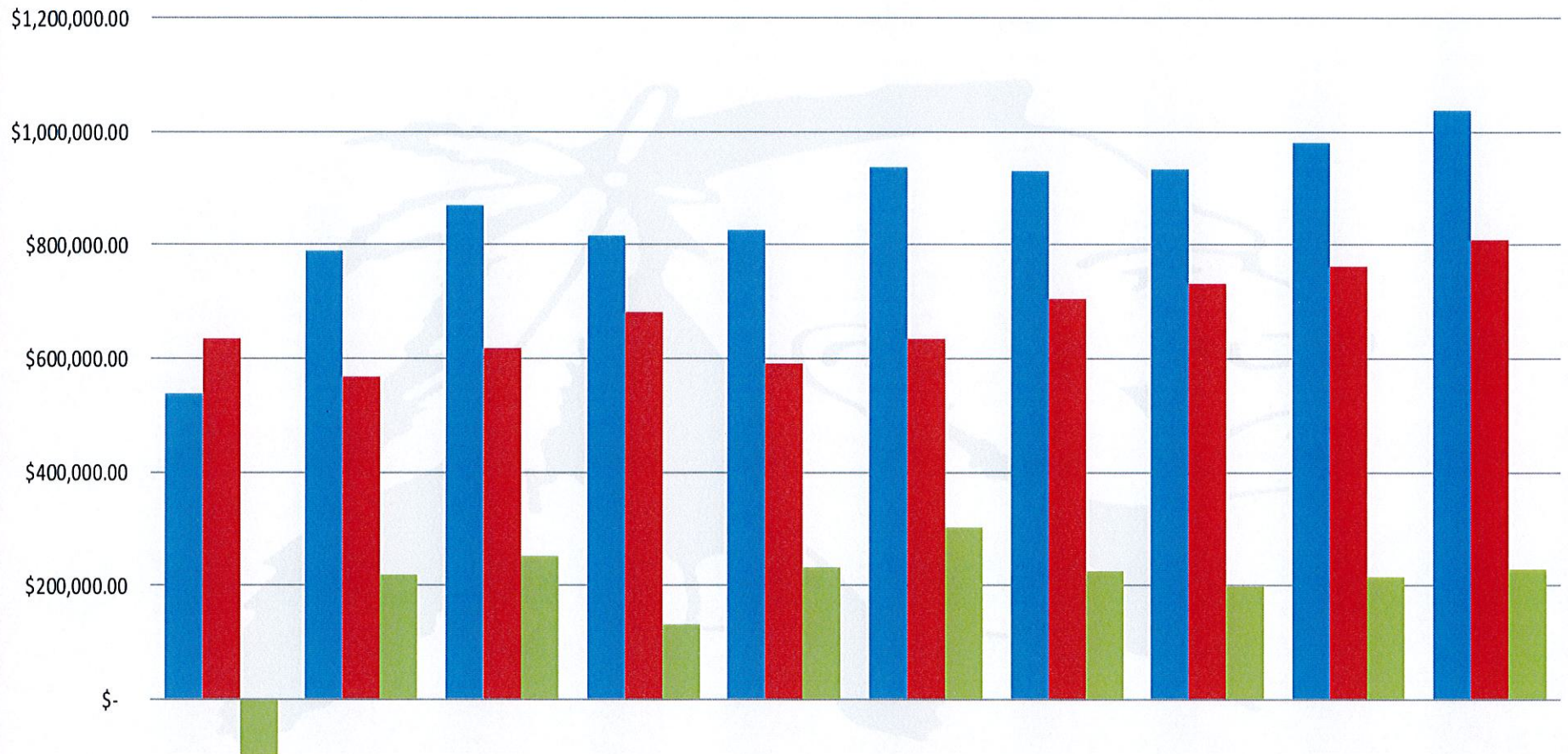
BANK RECONCILIATION FOR July 2023

PER BOARD LEDGERS			
PRIOR MONTH'S BALANCE	\$	9,060,698.58	
PLUS RECEIPTS	\$	1,173,648.38	
LESS EXPENDITURES	\$	(885,635.32)	
GRAND TOTAL (ALL FUNDS)	\$	9,348,711.64	
PER BANK STATEMENTS			
Huntington Bank - General Account	\$	160,216.74	
Huntington Bank - Payroll Account	\$	134.00	
STAR Ohio - General Account	\$	7,372,171.32	
STAR Ohio - STAR Plus	\$	-	
Investments - See Page 6 For Breakdown	\$	1,825,000.00	
Money Market	\$	27,192.09	
Plus: Other Adjustments	\$	358.71	
Less: Outstanding Checks	\$	(3,668.70)	
Less: Interest Received	\$	(32,558.52)	
Less: Other Adjustments	\$	(134.00)	
	\$	-	
	\$	-	
	\$	-	
TOTAL BANK BALANCE	\$	9,348,711.64	

INVESTMENT BREAKDOWN FOR July 2023

Type of Investment	Bank of Deposit	Amount	Rate	Maturity
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 Republic Bank	\$ 235,000.00	4.60%	January 26, 2024
CD	People's Bank of Seneca	\$ 110,000.00	4.55%	January 26, 2024
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
CD	Comerica Bank	\$ 235,000.00	5.15%	May 24, 2024
Total Investments		\$1,825,000.00		

General Fund Totals as of July - 10 Year Comparison

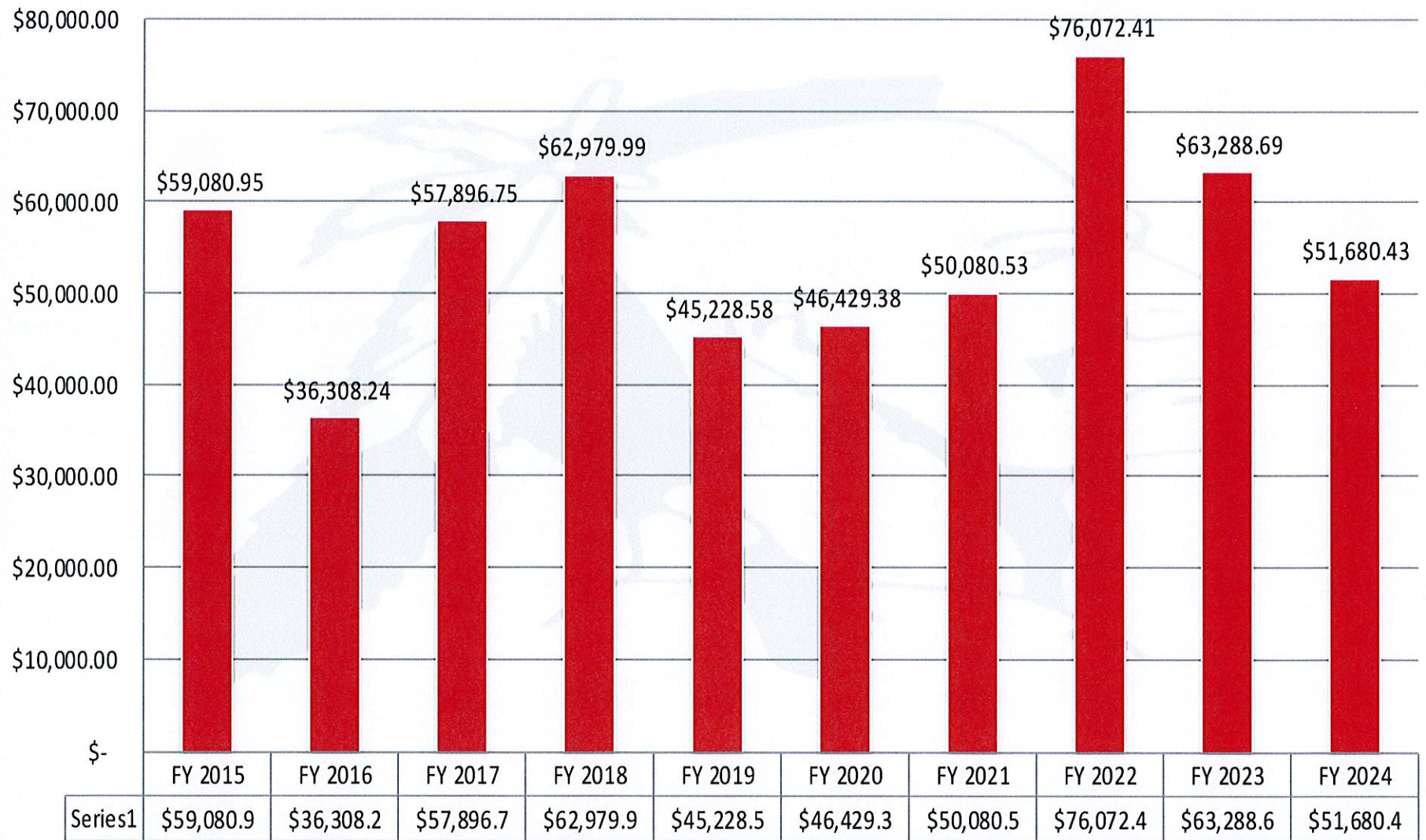


\$(200,000.00)

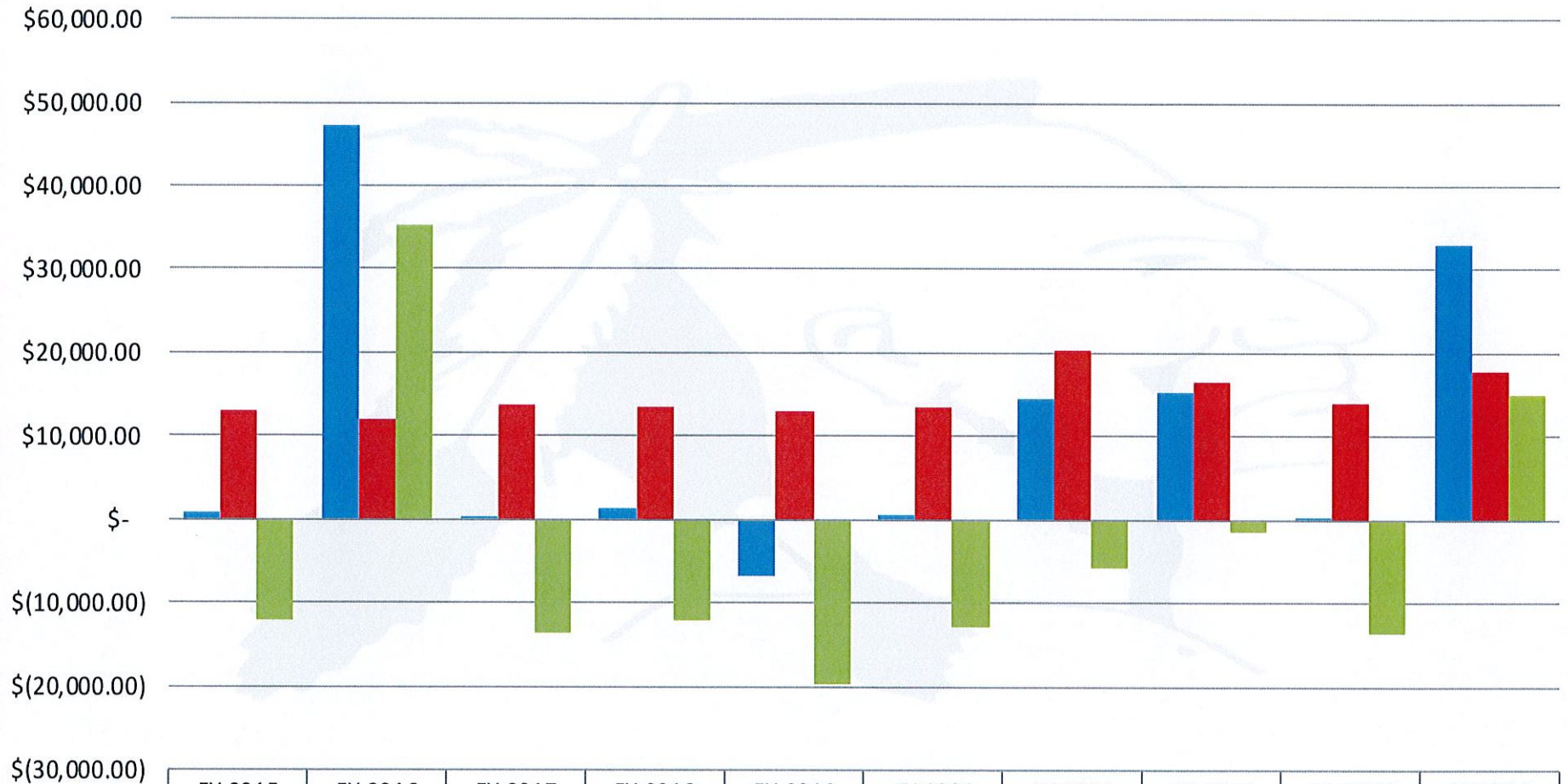
	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Revenue	\$538,065.78	\$788,462.28	\$871,407.47	\$814,713.45	\$825,338.36	\$937,548.50	\$931,235.72	\$932,461.65	\$979,556.19	\$1,037,342.0
Expenses	\$635,713.25	\$567,445.47	\$618,738.70	\$681,120.43	\$593,142.23	\$634,781.13	\$705,529.47	\$732,209.67	\$762,580.85	\$807,966.15
Difference	\$(97,647.47)	\$221,016.81	\$252,668.77	\$133,593.02	\$232,196.13	\$302,767.37	\$225,706.25	\$200,251.98	\$216,975.34	\$229,375.93

■ Revenue ■ Expenses ■ Difference

Transportation Total Expenses Comparison as of July - 10 Year Comparison



Food Service Totals as of July - 10 Year Comparison



■ Revenue ■ Expenses ■ Difference

Expenditure Per Pupil - FY 2022

