

# Joseph Badger Local School District

## Financial Statements For September Fiscal Year 2024

# Table of Contents

Cover	Page 1
Table of Contents	Page 2
Five-Year Financial Forecast	Page 3
Financial Summary	Page 4
Bank Reconciliation	Page 5
Investment Breakdown	Page 6
Year by Year Comparisons	Page 7 - 9
Expenditure Per Pupil Comparisons	Page 10



## 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

	Fiscal Year 2020	Actual Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Forecasted Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
<b>Revenue:</b>								
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
<b>Other Financing Sources:</b>								
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
<b>Expenditures:</b>								
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
<b>Other Financing Uses</b>								
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
<b>Excess of Rev &amp; Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>81,996</b>	<b>462,782</b>	<b>1,449,063</b>	<b>-436,749</b>	<b>-493,168</b>	<b>-624,562</b>	<b>-862,275</b>	<b>-1,131,697</b>
<b>Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies</b>	<b>4,080,236</b>	<b>4,162,232</b>	<b>4,625,014</b>	<b>6,074,077</b>	<b>5,637,328</b>	<b>5,144,160</b>	<b>4,519,598</b>	<b>3,657,323</b>
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	5,637,328	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
<b>Rev from Replacement/Renewal Levies</b>								
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  
September 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	\$ 849,051.94	\$ 2,527,313.59	\$ 759,502.89	\$ 2,169,587.95	\$ 6,053,255.27	\$ 1,112,308.36	\$ 4,940,946.91
002 Bond Retirement	\$ 642,486.39	\$ 77,168.89	\$ 222,168.89	\$ 4,062.87	\$ 4,062.87	\$ 860,592.41	\$ -	\$ 860,592.41
003 Permanent Improvement	\$ 2,027,491.44	\$ -	\$ -	\$ -	\$ -	\$ 2,027,491.44	\$ -	\$ 2,027,491.44
006 Food Service	\$ 39,921.00	\$ 10,168.05	\$ 51,685.74	\$ 44,606.47	\$ 94,695.31	\$ (3,088.57)	\$ 309,141.60	\$ (312,230.17)
008 Endowment Funds	\$ 19,328.65	\$ 74.59	\$ 216.02	\$ -	\$ -	\$ 19,544.67	\$ -	\$ 19,544.67
011 Rotary Special Services	\$ -	\$ 1,612.88	\$ 4,296.16	\$ -	\$ -	\$ 4,296.16	\$ -	\$ 4,296.16
016 Emergency Fund	\$ 5,148.70	\$ 126,829.90	\$ 381,829.90	\$ 89,491.42	\$ 248,107.90	\$ 138,870.70	\$ -	\$ 138,870.70
018 Public School Support	\$ 139,891.68	\$ -	\$ -	\$ 804.09	\$ 1,608.24	\$ 138,283.44	\$ 585.91	\$ 137,697.53
022 District Agency Fund	\$ 56,915.61	\$ 5,670.00	\$ 16,590.00	\$ 9,035.68	\$ 19,391.36	\$ 54,114.25	\$ -	\$ 54,114.25
034 Maintenance Fund	\$ 138,071.04	\$ 8,102.53	\$ 23,102.53	\$ 31,770.76	\$ 102,591.76	\$ 58,581.81	\$ 36,000.00	\$ 22,581.81
035 Severance Fund	\$ 253,739.70	\$ -	\$ -	\$ -	\$ 45,153.57	\$ 208,586.13	\$ -	\$ 208,586.13
200 Student Activity Fund	\$ 21,426.53	\$ 3,620.00	\$ 3,620.00	\$ 3,457.16	\$ 3,457.16	\$ 21,589.37	\$ 1,226.89	\$ 20,362.48
300 District Activity Fund	\$ 25,021.84	\$ 5,018.00	\$ 8,657.00	\$ 9,492.12	\$ 25,479.22	\$ 8,199.62	\$ 44,735.31	\$ (36,535.69)
451 OneNet	\$ -	\$ -	\$ 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	\$ -	\$ -	\$ (1,497.63)	\$ -	\$ (1,497.63)
590 Improving Teacher Quality	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
599 Misc Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Totals (All Funds)	\$ 9,060,698.58	\$ 1,087,316.78	\$ 3,242,394.13	\$ 952,223.46	\$ 2,714,135.34	\$ 9,588,957.37	\$ 2,786,958.07	\$ 6,801,999.30



## Joseph Badger Local School District

BANK RECONCILIATION FOR  
September 2023

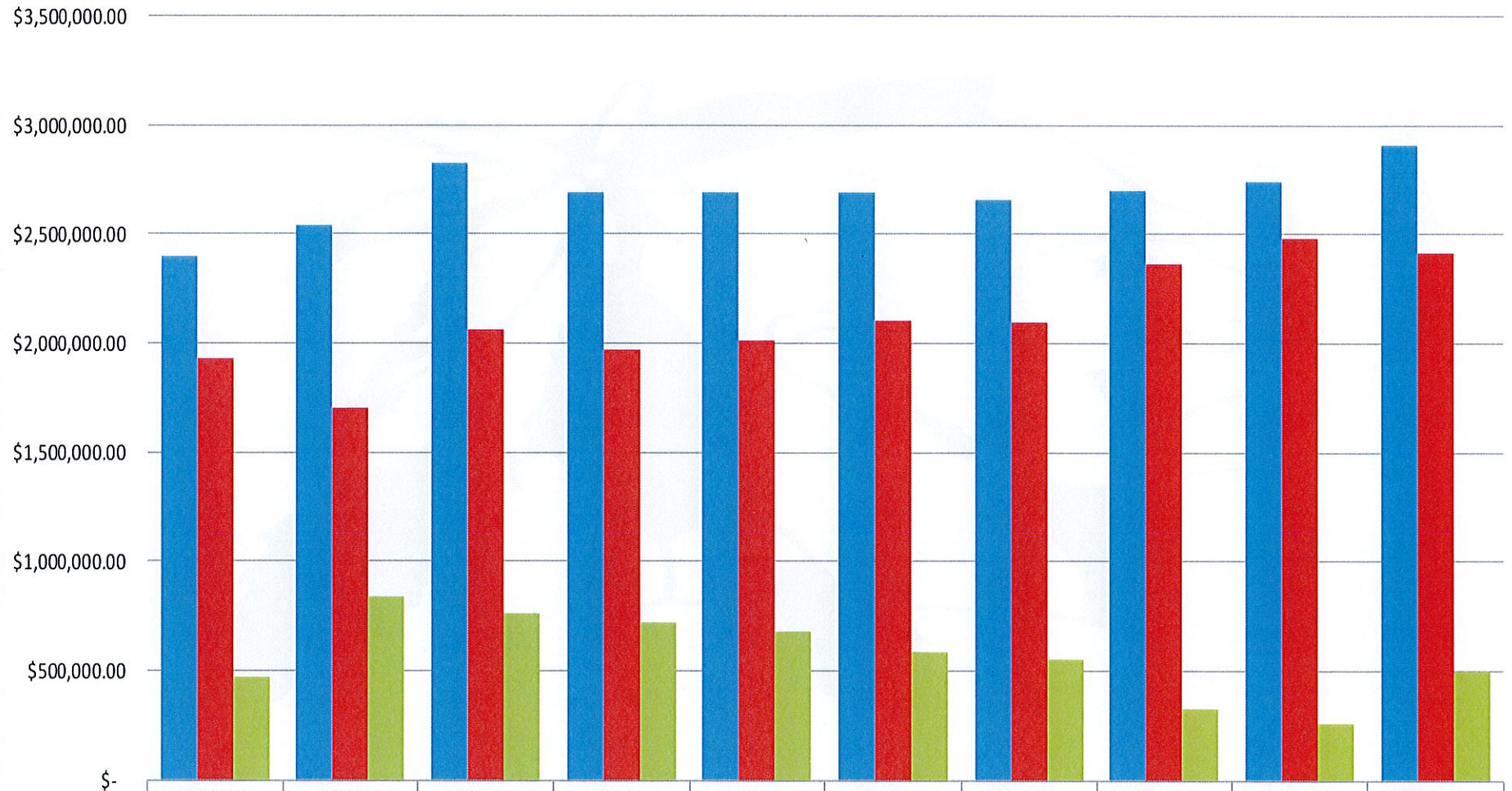
<b>PER BOARD LEDGERS</b>			
PRIOR MONTH'S BALANCE	\$	9,453,864.05	
PLUS RECEIPTS	\$	1,087,316.78	
LESS EXPENDITURES	\$	(952,223.46)	
<b>GRAND TOTAL (ALL FUNDS)</b>	<b>\$</b>	<b>9,588,957.37</b>	
<b>PER BANK STATEMENTS</b>			
Huntington Bank - General Account	\$	263,964.01	
Huntington Bank - Payroll Account	\$	-	
STAR Ohio - General Account	\$	7,512,836.70	
STAR Ohio - STAR Plus	\$	-	
Investments - See Page 6 For Breakdown	\$	1,576,000.00	
Money Market	\$	278,960.97	
Plus: Other Adjustments	\$	385.70	
Less: Outstanding Checks	\$	(7,305.46)	
Less: Interest Received	\$	(35,884.55)	
Less: Other Adjustments	\$	-	
	\$	-	
	\$	-	
	\$	-	
	\$	-	
<b>TOTAL BANK BALANCE</b>	<b>\$</b>	<b>9,588,957.37</b>	

### INVESTMENT BREAKDOWN FOR September 2023

Type of Investment	Bank of Deposit	Amount	Rate	Maturity
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		\$1,576,000.00		



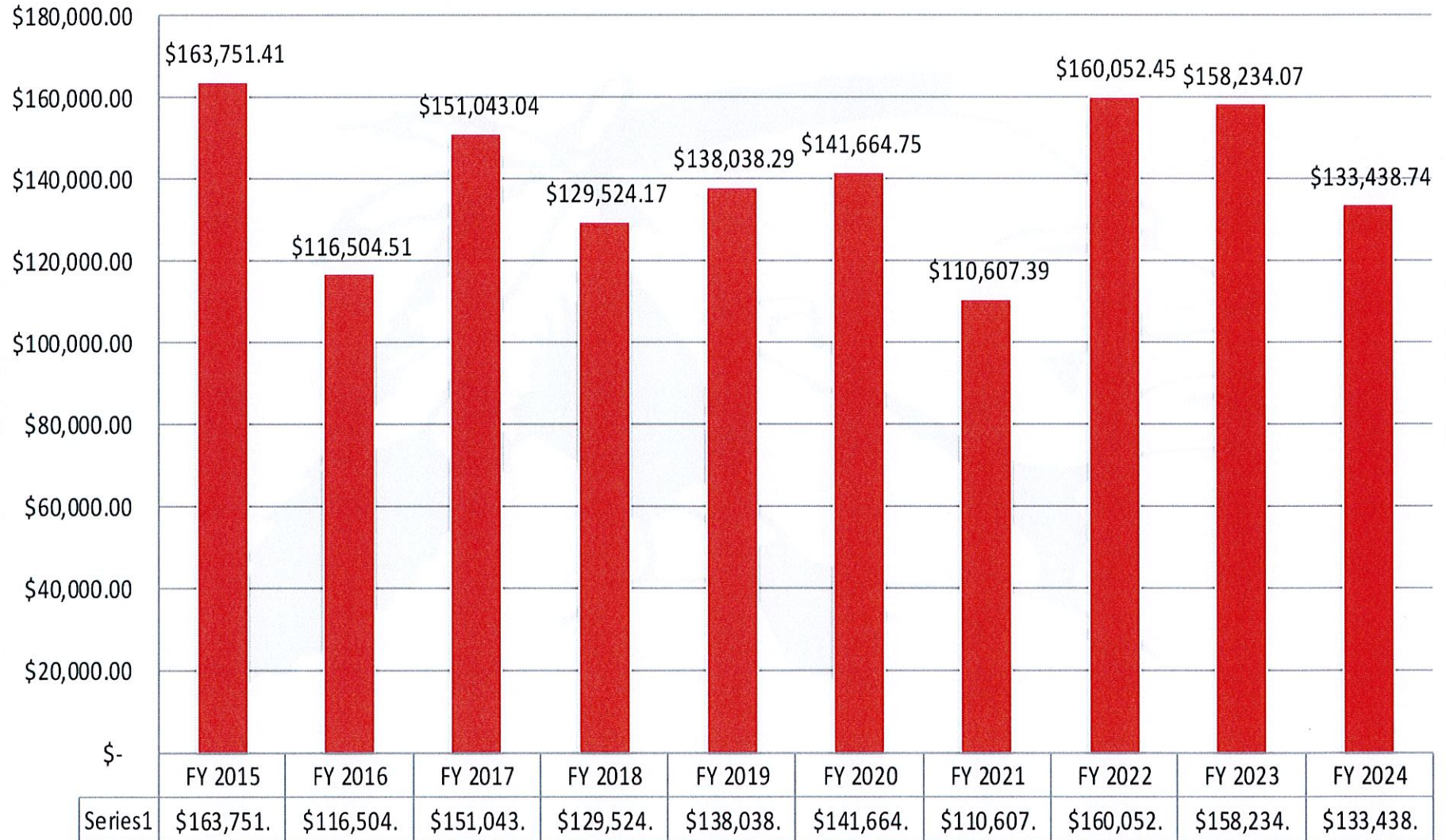
## General Fund Totals as of September - 10 Year Comparison



■ Revenue ■ Expenses ■ Difference

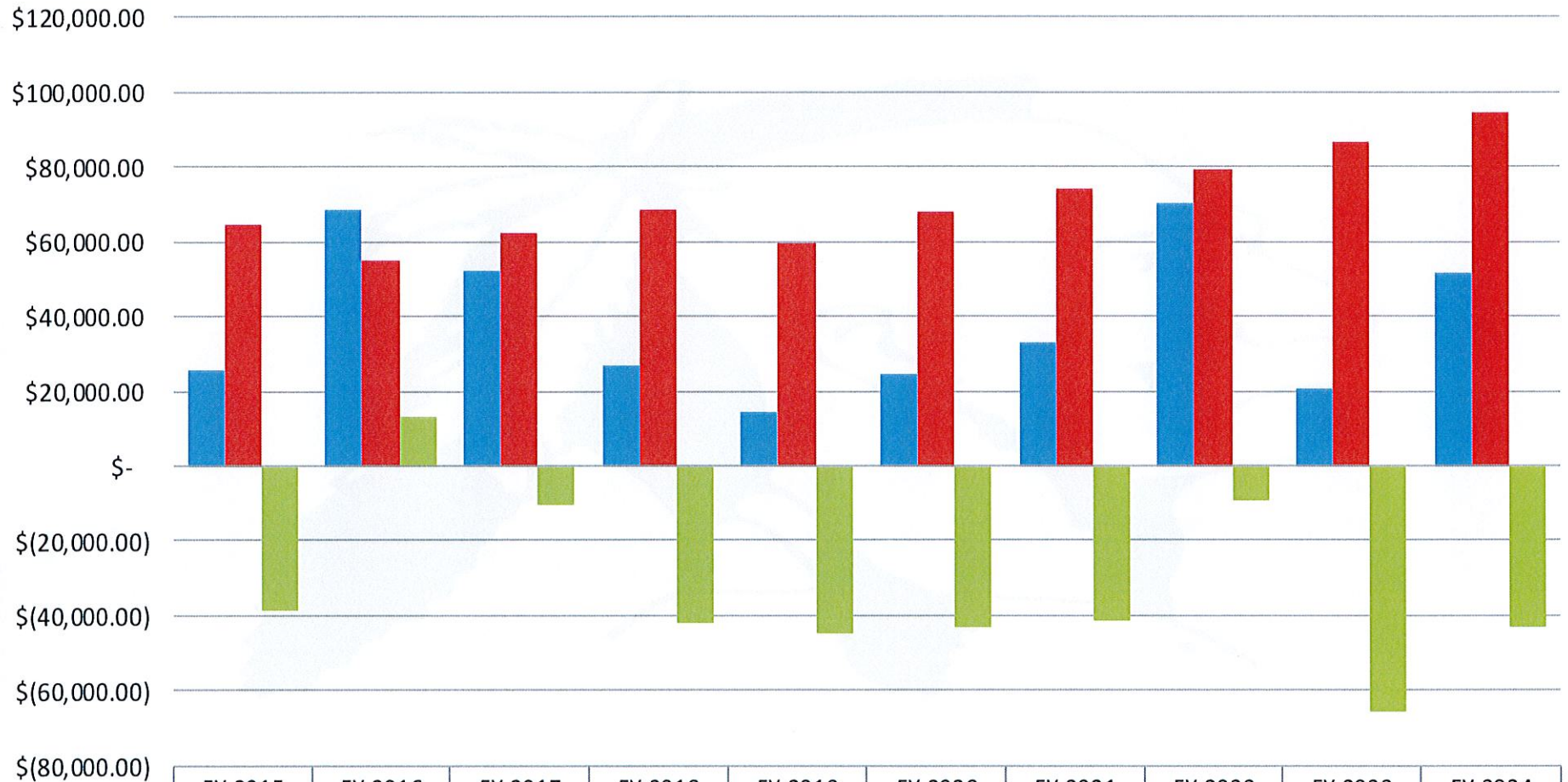


## Transportation Total Expenses Comparison as of September - 10 Year Comparison





## Food Service Totals as of September - 10 Year Comparison



■ Revenue ■ Expenses ■ Difference

## Expenditure Per Pupil - FY 2022

