

Joseph Badger Local School District

Financial Statements For October 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, 2024 THROUGH 2028**

	Actual			Forecasted				
	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Revenue:								
1.010 General Property Tax (Real Estate)	3,045,855	3,145,119	3,257,425	3,508,135	3,794,477	3,801,941	3,925,281	4,023,990
1.020 Tangible Personal Property Tax	300,868	309,526	208,300	364,862	348,132	355,738	360,926	367,129
1.035 Unrestricted Grants-in-Aid	4,546,553	4,472,427	4,495,980	4,692,082	4,548,653	4,602,085	4,461,202	4,676,673
1.040 Restricted Grants-in-Aid	68,663	293,013	303,360	332,042	314,968	324,992	313,061	355,413
1.050 Property Tax Allocation	521,009	530,870	523,786	565,299	620,873	621,942	641,018	660,076
1.060 All Other Revenues	508,152	159,718	421,716	548,922	487,502	460,736	432,397	406,891
1.070 Total Revenues	8,991,100	8,910,673	9,210,567	10,011,342	10,114,605	10,167,434	10,133,885	10,490,172
Other Financing Sources:								
2.060 All Other Financing Sources	96,231	93,935	135,955	95,884	95,884	95,884	95,884	95,884
2.070 Total Other Financing Sources	96,231	93,935	135,955	95,884	95,884	95,884	95,884	95,884
2.080 Total Revenues and Other Financing Sources	9,087,331	9,004,608	9,346,522	10,107,226	10,210,489	10,263,318	10,229,769	10,586,056
Expenditures:								
3.010 Personal Services	4,038,616	3,528,782	4,654,853	4,946,117	5,121,988	5,338,882	5,561,516	5,793,678
3.020 Employees' Retirement/Insurance Benefits	1,787,788	1,623,136	1,863,311	2,081,237	2,247,507	2,389,602	2,540,795	2,702,465
3.030 Purchased Services	1,910,961	1,356,145	1,914,756	1,852,879	1,890,241	1,924,492	1,958,938	1,983,577
3.040 Supplies and Materials	256,962	340,424	403,105	422,431	460,955	424,692	448,586	462,657
3.050 Capital Outlay	173,369	160,916	327,535	300,000	300,000	300,000	300,000	300,000
4.300 Other Objects	150,301	166,142	223,907	210,408	212,928	215,481	218,067	220,685
4.500 Total Expenditures	8,317,997	7,175,545	9,387,467	9,813,072	10,233,619	10,593,149	11,027,902	11,463,062
Other Financing Uses								
5.010 Operating Transfers-Out	306,552	380,000	330,000	375,000	375,000	375,000	375,000	375,000
5.020 Advances-Out	0	0	2,455	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	306,552	380,000	332,455	375,000	375,000	375,000	375,000	375,000
5.050 Total Expenditures and Other Financing Uses	8,624,549	7,555,545	9,719,922	10,188,072	10,608,619	10,968,149	11,402,902	11,838,062
Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses	462,782	1,449,063	-373,400	-80,846	-398,130	-704,831	-1,173,133	-1,252,006
Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies	4,162,232	4,625,014	6,074,077	5,700,677	5,619,831	5,221,701	4,516,870	3,343,737
7.010 Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies	4,162,232	4,625,014	6,074,077	5,700,677	5,619,831	5,221,701	4,516,870	3,343,737
7.020 Cash Balance June 30	4,625,014	6,074,077	5,700,677	5,619,831	5,221,701	4,516,870	3,343,737	2,091,731
8.010 Estimated Encumbrances June 30	0	0	0	0	0	0	0	0
10.010 Fund Balance June 30 for Certification of Appropriations	4,625,014	6,074,077	5,700,677	5,619,831	5,221,701	4,516,870	3,343,737	2,091,731
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	4,625,014	6,074,077	5,700,677	5,619,831	5,221,701	4,516,870	3,343,737	2,091,731
15.010 Unreserved Fund Balance June 30	4,625,014	6,074,077	5,700,677	5,619,831	5,221,701	4,516,870	3,343,737	2,091,731

Joseph Badger Local School District

Financial Statements

Joseph Badger Local School District

FINANCIAL SUMMARY FOR
October 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	\$ 738,940.31	\$ 3,266,253.90	\$ 701,487.04	\$ 2,871,074.99	\$ 6,090,708.54	\$ 1,011,106.14	\$ 5,079,602.40
002 Bond Retirement	\$ 642,486.39	\$ 37,195.02	\$ 259,363.91	\$ -	\$ 4,062.87	\$ 897,787.43	\$ 475,912.50	\$ 421,874.93
003 Permanent Improvement	\$ 2,027,491.44	\$ -	\$ -	\$ -	\$ -	\$ 2,027,491.44	\$ -	\$ 2,027,491.44
006 Food Service	\$ 39,921.00	\$ 57,370.25	\$ 109,055.99	\$ 51,137.38	\$ 145,832.69	\$ 3,144.30	\$ 277,572.84	\$ (274,428.54)
008 Endowment Funds	\$ 19,328.65	\$ 75.06	\$ 291.08	\$ -	\$ -	\$ 19,619.73	\$ -	\$ 19,619.73
011 Rotary Special Services	\$ -	\$ -	\$ 4,296.16	\$ -	\$ -	\$ 4,296.16	\$ -	\$ 4,296.16
016 Emergency Fund	\$ 5,148.70	\$ 64,375.91	\$ 446,205.81	\$ 82,459.46	\$ 330,567.36	\$ 120,787.15	\$ -	\$ 120,787.15
018 Public School Support	\$ 139,891.68	\$ -	\$ -	\$ -	\$ 1,608.24	\$ 138,283.44	\$ 585.91	\$ 137,697.53
022 District Agency Fund	\$ 56,915.61	\$ 5,655.00	\$ 22,245.00	\$ 6,305.37	\$ 25,696.73	\$ 53,463.88	\$ -	\$ 53,463.88
034 Maintenance Fund	\$ 138,071.04	\$ 3,476.29	\$ 26,578.82	\$ 4,508.06	\$ 107,099.82	\$ 57,550.04	\$ 31,491.94	\$ 26,058.10
035 Severance Fund	\$ 253,739.70	\$ -	\$ -	\$ -	\$ 45,153.57	\$ 208,586.13	\$ -	\$ 208,586.13
200 Student Activity Fund	\$ 21,426.53	\$ 1,049.00	\$ 4,669.00	\$ 985.96	\$ 4,443.12	\$ 21,652.41	\$ 859.93	\$ 20,792.48
300 District Activity Fund	\$ 25,021.84	\$ 2,743.00	\$ 11,400.00	\$ 7,882.98	\$ 33,362.20	\$ 3,059.64	\$ 42,644.17	\$ (39,584.53)
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	\$ 910,879.84	\$ 4,153,273.97	\$ 854,766.25	\$ 3,568,901.59	\$ 9,645,070.96	\$ 3,123,133.43	\$ 6,521,937.53

Joseph Badger Local School District

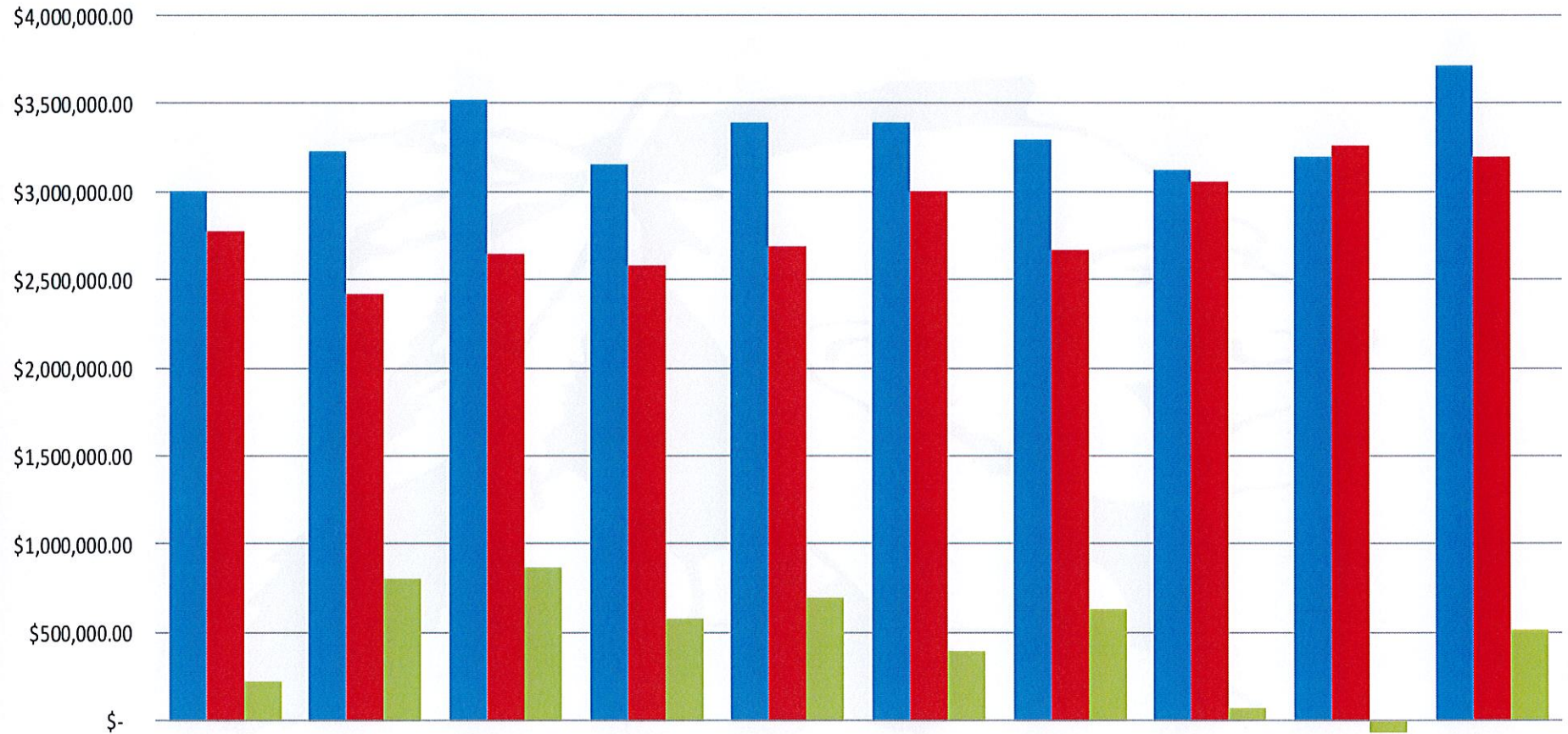
BANK RECONCILIATION FOR
October 2023

PER BOARD LEDGERS		
PRIOR MONTH'S BALANCE	\$	9,588,957.37
PLUS RECEIPTS	\$	910,879.84
LESS EXPENDITURES	\$	(854,766.25)
GRAND TOTAL (ALL FUNDS)	\$	9,645,070.96
PER BANK STATEMENTS		
Huntington Bank - General Account	\$	531,043.01
Huntington Bank - Payroll Account	\$	188,840.01
STAR Ohio - General Account	\$	7,124,920.86
STAR Ohio - STAR Plus	\$	-
Investments - See Page 6 For Breakdown	\$	1,812,000.00
Money Market	\$	44,483.41
Plus: Other Adjustments	\$	465.53
Less: Outstanding Checks	\$	(20,880.11)
Less: Interest Received	\$	(35,801.75)
Less: Other Adjustments	\$	-
	\$	-
	\$	-
	\$	-
	\$	-
TOTAL BANK BALANCE	\$	9,645,070.96

INVESTMENT BREAKDOWN FOR October 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
CD	Western Alliance Bank	\$ 236,000.00	5.50%	October 15, 2024
Total Investments		\$1,812,000.00		

General Fund Totals as of October - 10 Year Comparison

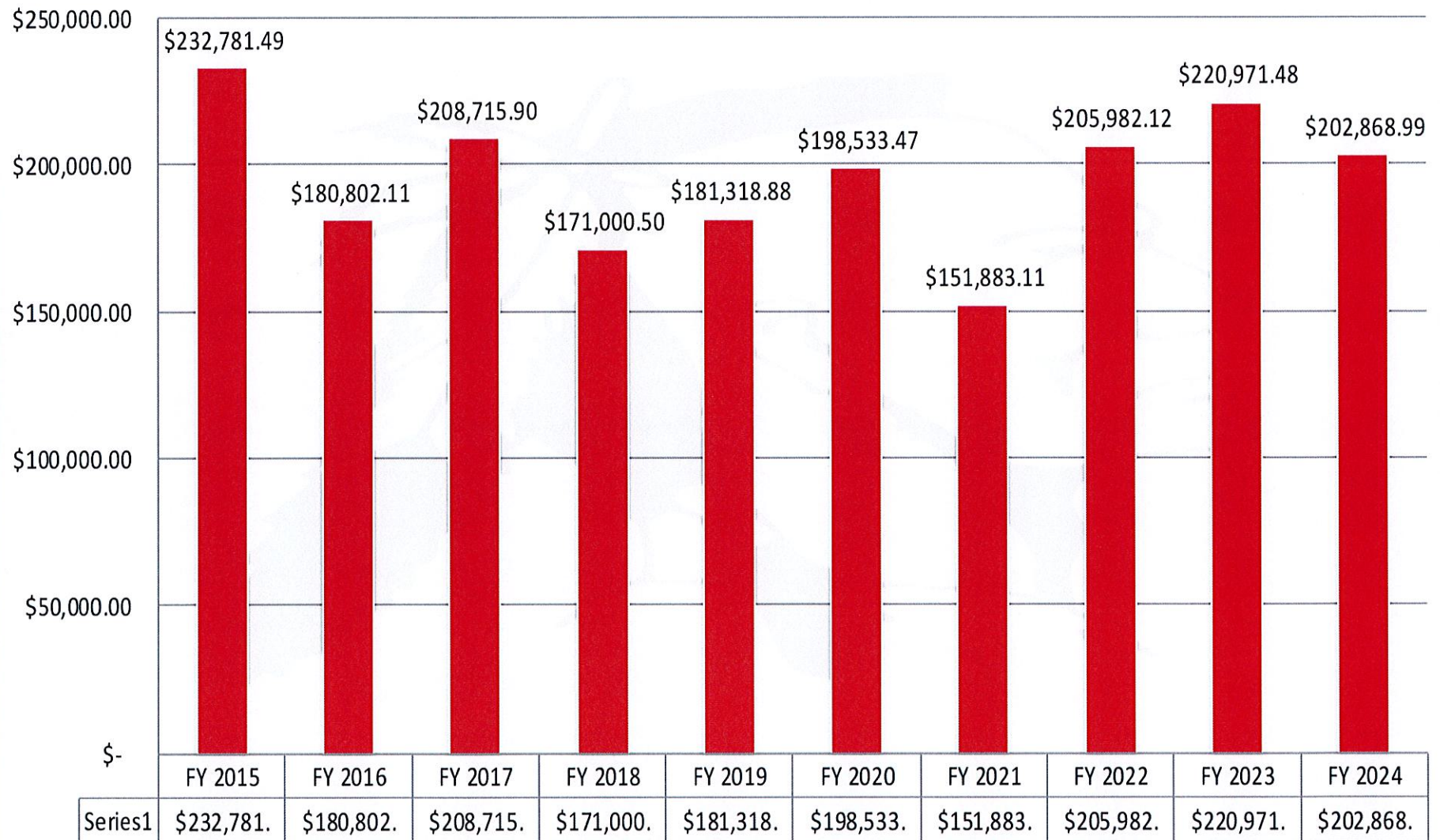


\$(500,000.00)

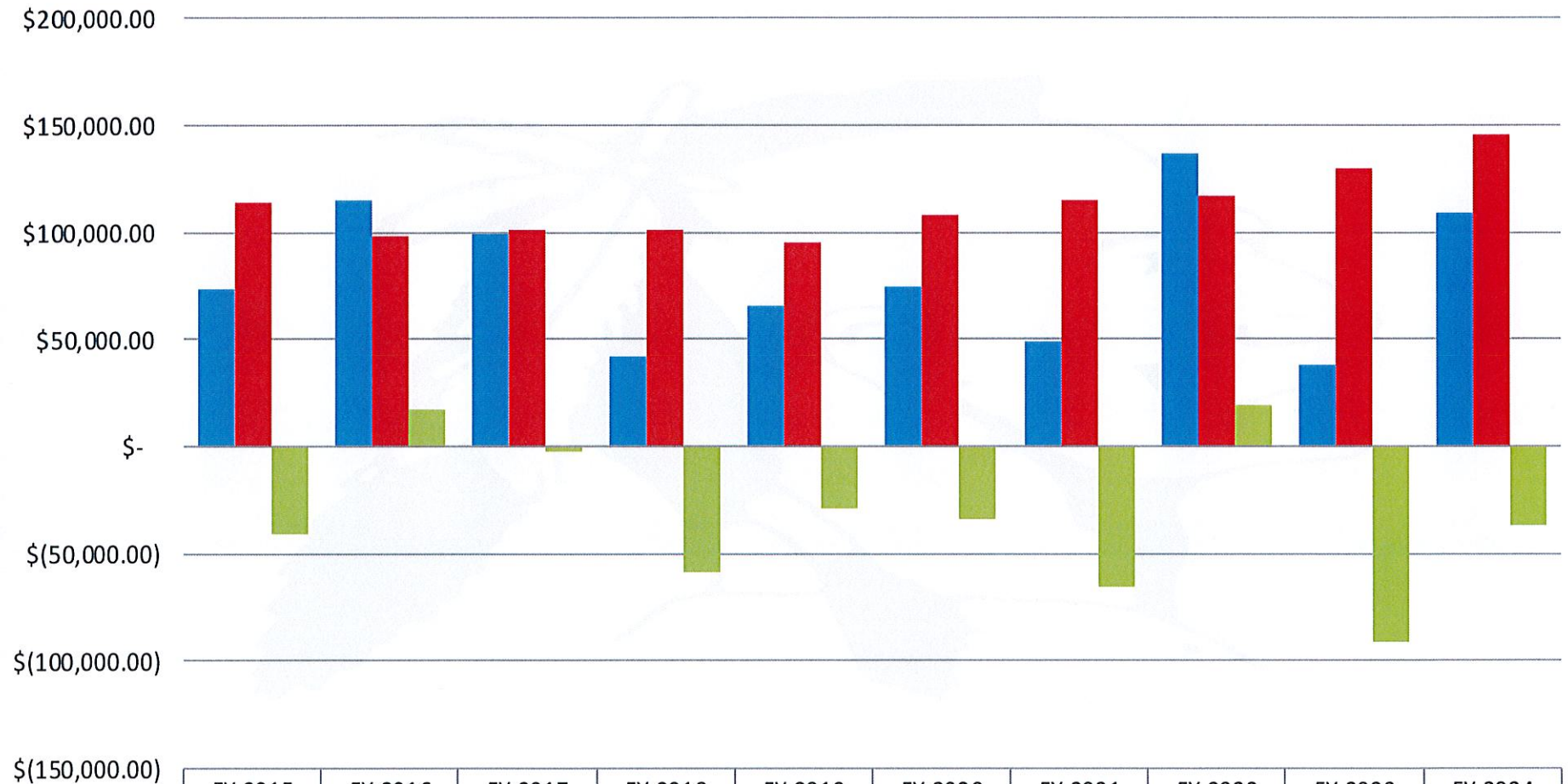
	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Revenue	\$3,001,735.5	\$3,225,723.5	\$3,520,728.8	\$3,159,561.0	\$3,391,981.5	\$3,393,696.8	\$3,299,938.5	\$3,124,859.4	\$3,195,437.4	\$3,712,459.7
Expenses	\$2,775,847.8	\$2,417,806.5	\$2,653,363.5	\$2,582,027.6	\$2,692,880.7	\$3,002,832.0	\$2,665,717.6	\$3,056,317.3	\$3,266,825.8	\$3,201,642.3
Difference	\$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)	\$510,817.36

■ Revenue ■ Expenses ■ Difference

Transportation Total Expenses Comparison as of October - 10 Year Comparison



Food Service Totals as of October - 10 Year Comparison



■ Revenue ■ Expenses ■ Difference

Expenditure Per Pupil - FY 2022

