Joseph Badger Local School District

Financial Statements

For July

Fiscal Year 2026

Prepared By Greg Sciola—Treasurer/CFO

Table of Contents

JOSEPH BADGER LOCAL SCHOOL DISTRICT - - TRUMBULL COUNTY

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE FISCAL YEARS ENDED JUNE 30, 2022, 2023, AND 2024 ACTUAL; FORECASTED FISCAL YEARS ENDING JUNE 30, 2025 THROUGH 2029

		Actual			Forecasted				
		Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
	Revenue:								
1.010	General Property Tax (Real Estate)	3,145,119	3,257,425	3,447,695	3,530,027	3,850,487	3,985,504	4,090,027	4,097,170
1.020	Tangible Personal Property Tax	309,526	208,300	474,734	362,100	391,947	399,256	407,264	417,061
1.035	Unrestricted Grants-in-Aid	4,472,427	4,495,980	4,715,442	4,374,662	4,367,477	4,417,629	4,518,972	4,541,151
1.040	Restricted Grants-in-Aid	293,013	303,360	365,316	623,084	639,404	637,962	277,676	256,685
1.050	Property Tax Allocation	530,870	523,786	564,259	598,518	593,339	614,219	633,885	634,670
1.060	All Other Revenues	159,718	421,716	664,340	704,793	641,150	583,533	534,823	493,688
1.070	Total Revenues	8,910,673	9,210,567	10,231,786	10,193,184	10,483,804	10,638,103	10,462,647	10,440,425
	Other Financing Sources:								
2.060	All Other Financing Sources	93,935	135,955	165,629	117,729	118,826	118,826	118,826	118,826
2.070	Total Other Financing Sources	93,935	135,955	165,629	117,729	118,826	118,826	118,826	118,826
2.080	Total Revenues and Other Financing Sources	9,004,608	9,346,522	10,397,415	10,310,913	10,602,630	10,756,929	10,581,473	10,559,251
	Expenditures:								
3.010	Personal Services	3,528,782	4,654,853	4,937,298	5,059,919	5,186,404	5,408,050	5,631,736	5,880,014
3.020	Employees' Retirement/Insurance Benefits	1,623,136	1,863,311	2,006,821	2,087,021	2,231,805	2,411,334	2,590,629	2,788,288
3.030	Purchased Services	1,356,145	1,914,756	1,746,782	1,803,307	1,922,129	1,938,161	1,985,110	2,027,997
3.040	Supplies and Materials	340,424	403,105	481,504	455,415	430,896	489,514	498,304	507,270
3.050	Capital Outlay	160,916	327,535	65,920	300,000	300,000	300,000	300,000	300,000
4.020	Principal - Notes	0	0	0	15,000	85,000	90,000	90,000	95,000
4.060	Interest & Fiscal Charges	0	0	0	44,399	223,529	219,904	216,154	212,279
4.300	Other Objects	166,142	223,907	190,935	218,427	221,101	223,811	226,557	229,339
4.500	Total Expenditures	7,175,545	9,387,467	9,429,260	9,983,488	10,600,864	11,080,774	11,538,490	12,040,187
	Other Financing Uses								
5.010	Operating Transfers-Out	380,000	330,000	381,498	450,000	450,000	450,000	450,000	450,000
5.020	Advances-Out	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	380,000	332,455	381,498	450,000	450,000	450,000	450,000	450,000
5.050	Total Expenditures and Other Financing Uses	7,555,545	9,719,922	9,810,758	10,433,488	11,050,864	11,530,774	11,988,490	12,490,187
6.010	Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses	1,449,063	-373,400	586,657	-122,575	-448,234	-773,845	-1,407,017	-1,930,936
7.010	Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies	4,625,014	6,074,077	5,700,677	6,287,334	6,164,759	5,716,525	4,942,680	3,535,663
7.020	Cash Balance June 30	6,074,077	5,700,677	6,287,334	6,164,759	5,716,525	4,942,680	3,535,663	1,604,727
8.010	Estimated Encumbrances June 30	0	0	0	0	0	0	0	0
10.010	Fund Balance June 30 for Certification of Appropriations	6,074,077	5,700,677	6,287,334	6,164,759	5,716,525	4,942,680	3,535,663	1,604,727
	Rev from Replacement/Renewal Levies								
11.020	Property Tax - Renewal or Replacement		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	6,074,077	5,700,677	6,287,334	6,164,759	5,716,525	4,942,680	3,535,663	1,604,727
15.010	Unreserved Fund Balance June 30	6,074,077	5,700,677	6,287,334	6,164,759	5,716,525	4,942,680	3,535,663	1,604,727

FINANCIAL SUMMARY FOR July 2025

	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	$ 4,294,125.49	$ 511,825.50	$ 511,825.50	$ 817,141.65	$ 817,141.65	**$ 3,988,809.34**	$ 1,466,778.59	$ 2,522,030.75
002 Bond Retirement	$ 791,060.11	$ -	$ -	$ -	$ -	**$ 791,060.11**	$ -	$ 791,060.11
003 Permanent Improvement	$ 2,244,073.44	$ -	$ -	$ -	$ -	**$ 2,244,073.44**	$ -	$ 2,244,073.44
004 Roof Project 2025	$ 1,227,186.50	$ -	$ -	$ 347,546.50	$ 347,546.50	**$ 879,640.00**	$ 913,472.00	$ (33,832.00)
006 Food Service	$ 242,894.27	$ 53,063.63	$ 53,063.63	$ 51,918.43	$ 51,918.43	**$ 244,039.47**	$ 291,265.35	$ (47,225.88)
008 Endowment Funds	$ 18,173.27	$ 115.48	$ 115.48	$ -	$ -	**$ 18,288.75**	$ -	$ 18,288.75
011 Rotary Special Services	$ 3,499.44	$ -	$ -	$ -	$ -	**$ 3,499.44**	$ -	$ 3,499.44
016 Emergency Fund	$ 144,204.01	$ -	$ -	$ 85,847.77	$ 85,847.77	**$ 58,356.24**	$ -	$ 58,356.24
018 Public School Support	$ 315,979.54	$ -	$ -	$ -	$ -	**$ 315,979.54**	$ 100.00	$ 315,879.54
022 District Agency Fund	$ 42,684.80	$ 4,950.00	$ 4,950.00	$ 5,811.27	$ 5,811.27	**$ 41,823.53**	$ -	$ 41,823.53
034 Maintenance Fund	$ -	$ -	$ -	$ 9,901.97	$ 9,901.97	**$ (9,901.97)**	$ 62,398.03	$ (72,300.00)
035 Severance Fund	$ 615,362.29	$ -	$ -	$ -	$ -	**$ 615,362.29**	$ -	$ 615,362.29
200 Student Activity Fund	$ 20,943.97	$ -	$ -	$ 385.00	$ 385.00	**$ 20,558.97**	$ -	$ 20,558.97
300 District Activity Fund	$ 256,196.45	$ -	$ -	$ 971.25	$ 971.25	**$ 255,225.20**	$ 52,948.62	$ 202,276.58
451 OneNet	$ -	$ -	$ -	$ -	$ -	**$ -**	$ -	$ -
499 Misc State Grants	$ -	$ -	$ -	$ -	$ -	**$ -**	$ -	$ -
516 Title VI-B	$ -	$ -	$ -	$ -	$ -	**$ -**		$ -
572 Title I	$ (21,012.68)	$ 21,012.68	$ 21,012.68	$ -	$ -	**$ 0.00**	$ -	$ 0.00
573 Title V	$ -	$ -	$ -	$ -	$ -	**$ -**	$ -	$ -
587 VIB Restoration	$ -	$ -	$ -	$ -	$ -	**$ -**	$ -	$ -
590 Improving Teacher Quality	$ (4,132.81)	$ 4,132.81	$ 4,132.81	$ -	$ -	**$ 0.00**	$ -	$ 0.00
599 Misc Federal Grants	$ (1,897.41)	$ -	$ -	$ -	$ -	**$ (1,897.41)**	$ -	$ (1,897.41)
Grand Totals (All Funds)	**$ 10,189,340.68**	**$ 595,100.10**	**$ 595,100.10**	**$ 1,319,523.84**	**$ 1,319,523.84**	**$ 9,464,916.94**	**$ 2,786,962.59**	**$ 6,677,954.35**

Joseph Badger Local School District

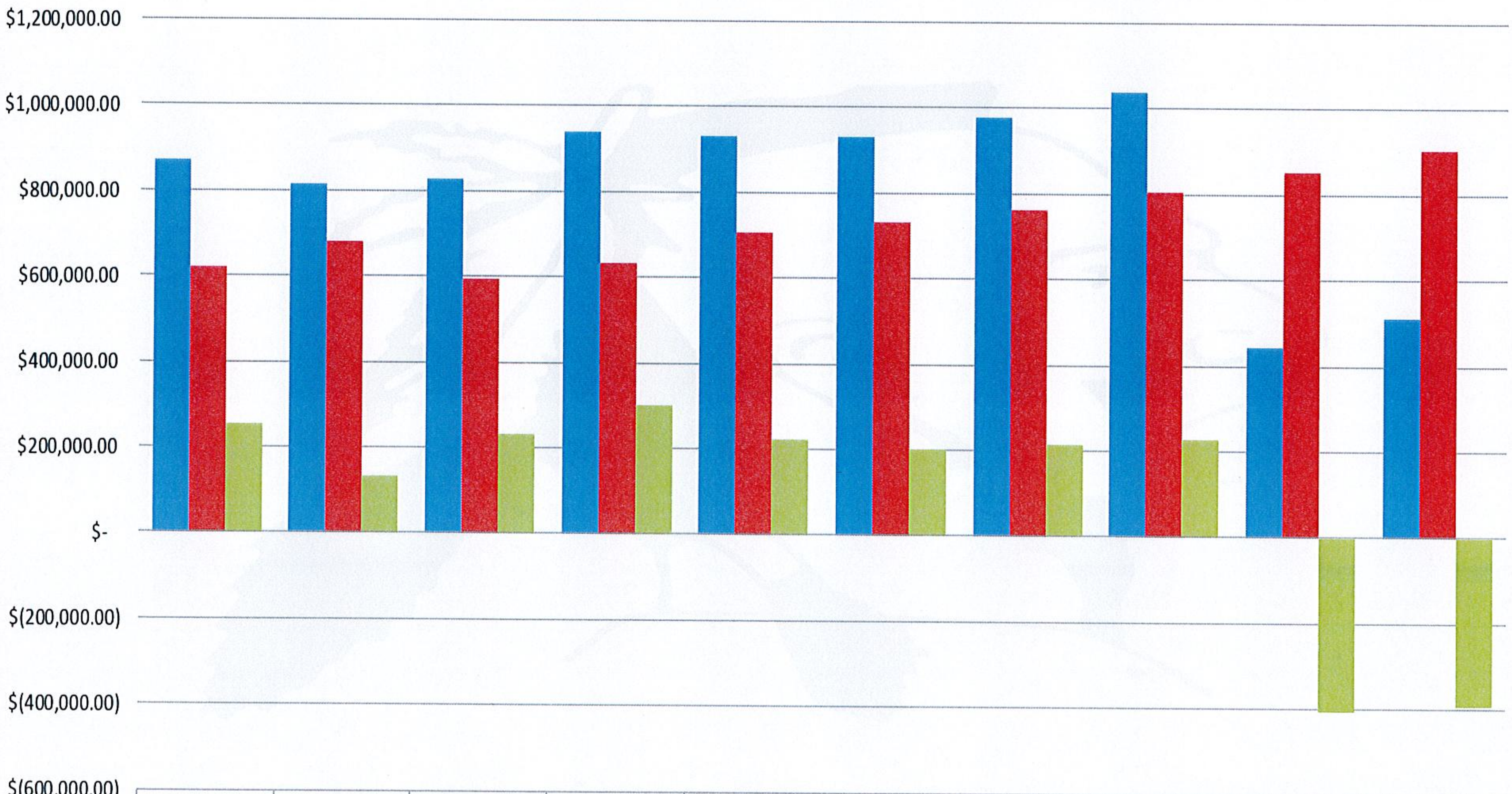
BANK RECONCILIATION FOR July 2025

PER BOARD LEDGERS		
PRIOR MONTH'S BALANCE	$	10,189,340.68
PLUS RECEIPTS	$	595,100.10
LESS EXPENDITURES	$	(1,319,523.84)
GRAND TOTAL (ALL FUNDS)	**$**	**9,464,916.94**
PER BANK STATEMENTS		
Huntington Bank - General Account	$	661,257.41
Huntington Bank - Payroll Account	$	100.92
STAR Ohio - General Account	$	7,066,795.10
Investments - See Page 6 For Breakdown	$	1,917,000.00
Money Market	$	70,258.76
Plus: Other Adjustments	$	466.82
Less: Outstanding Checks	$	(220,642.90)
Less: Interest Received	$	(30,289.77)
Less: Other Adjustments	$	(29.40)
	$	-
	$	-
	$	-
TOTAL BANK BALANCE	**$**	**9,464,916.94**
	$	-

INVESTMENT BREAKDOWN FOR
July 2025

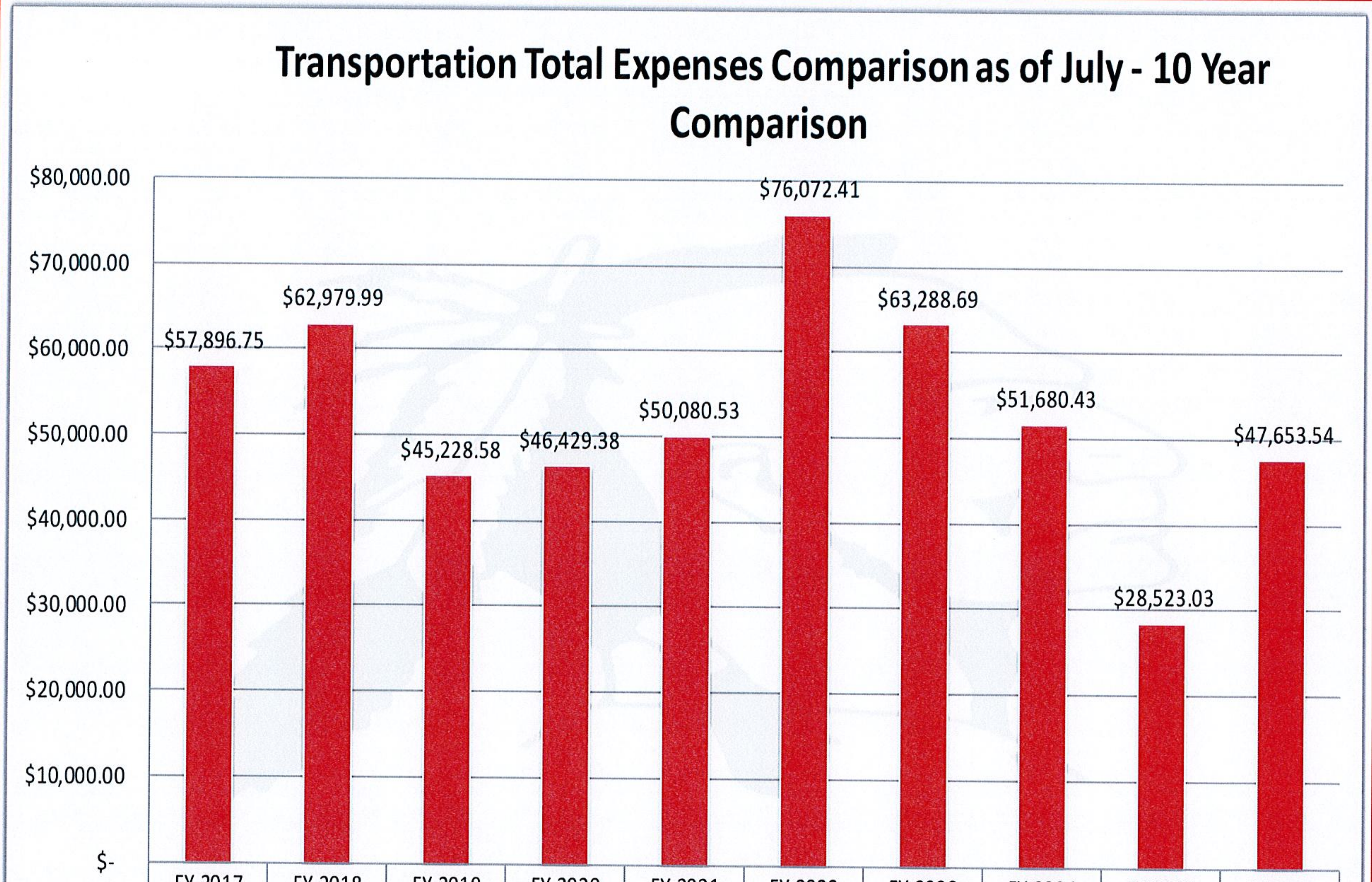
Type of Investment	Bank of Deposit	Amount	Rate	Maturity
CD	Colonial Community Bank	$ 240,000.00	4.05%	October 24, 2025
CD	Goldman Sachs Bank	$ 239,000.00	4.05%	December 17, 2025
CD	Home Savings Bank	$ 240,000.00	4.10%	January 22, 2026
CD	CBBC Bank	$ 240,000.00	4.15%	February 5, 2026
CD	Cross River Bank	$ 240,000.00	4.15%	February 6, 2026
CD	Western Alliance Bank	$ 240,000.00	4.05%	February 6, 2026
CD	Bank Hapoalim New York	$ 239,000.00	4.25%	June 29, 2026
CD	Bank of America	$ 239,000.00	4.25%	June 30, 2026
	Total Investments	**$1,917,000.00**		

General Fund Totals as of July - 10 Year Comparison



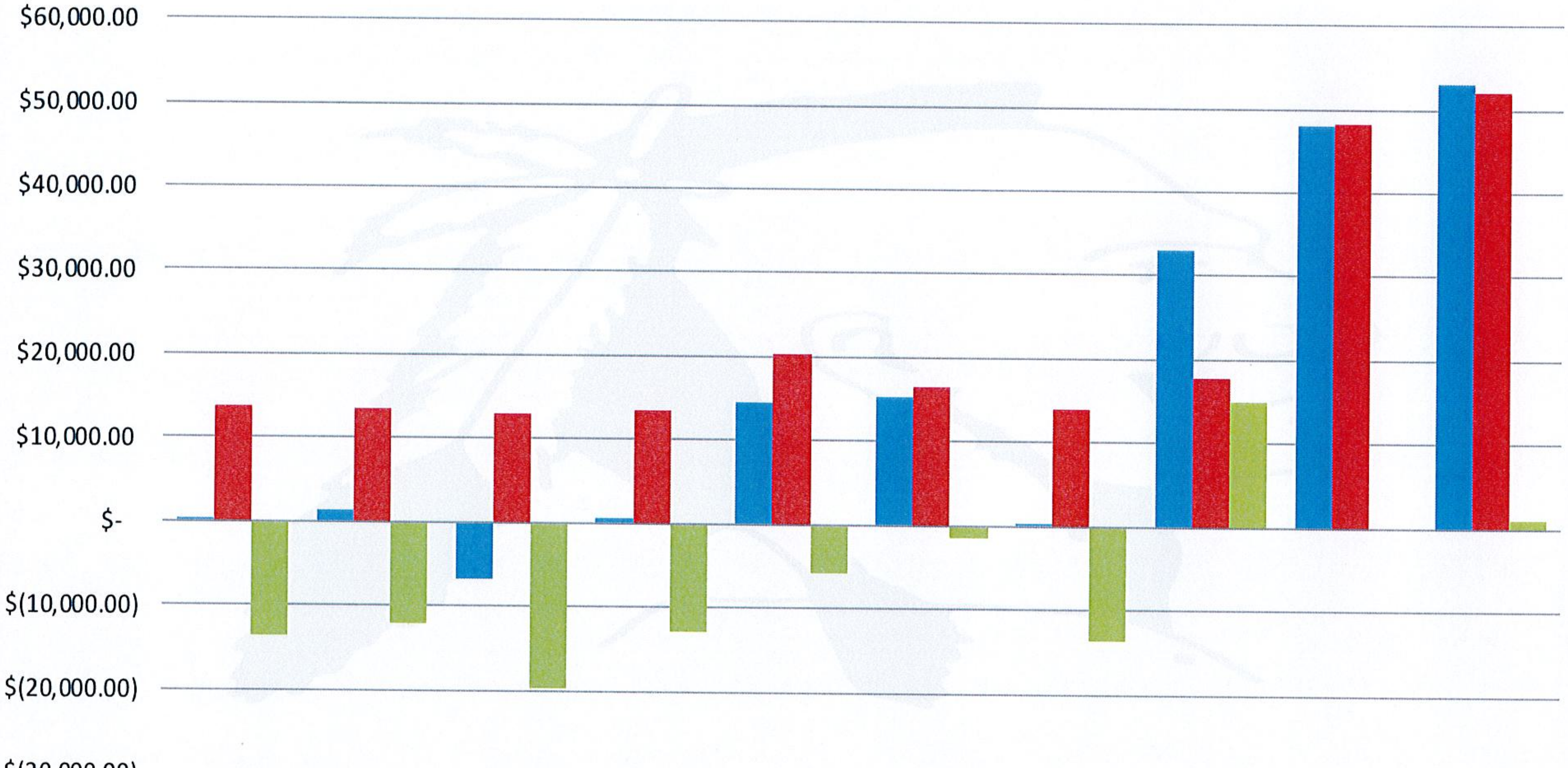
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Revenue	$871,407.47	$814,713.45	$825,338.36	$937,548.50	$931,235.72	$932,461.65	$979,556.19	$1,037,342.0	$445,214.60	$511,825.50
Expenses	$618,738.70	$681,120.43	$593,142.23	$634,781.13	$705,529.47	$732,209.67	$762,580.85	$807,966.15	$852,511.22	$902,989.42
Difference	$252,668.77	$133,593.02	$232,196.13	$302,767.37	$225,706.25	$200,251.98	$216,975.34	$229,375.93	$(407,296.62	$(391,163.92

Revenue Expenses Difference

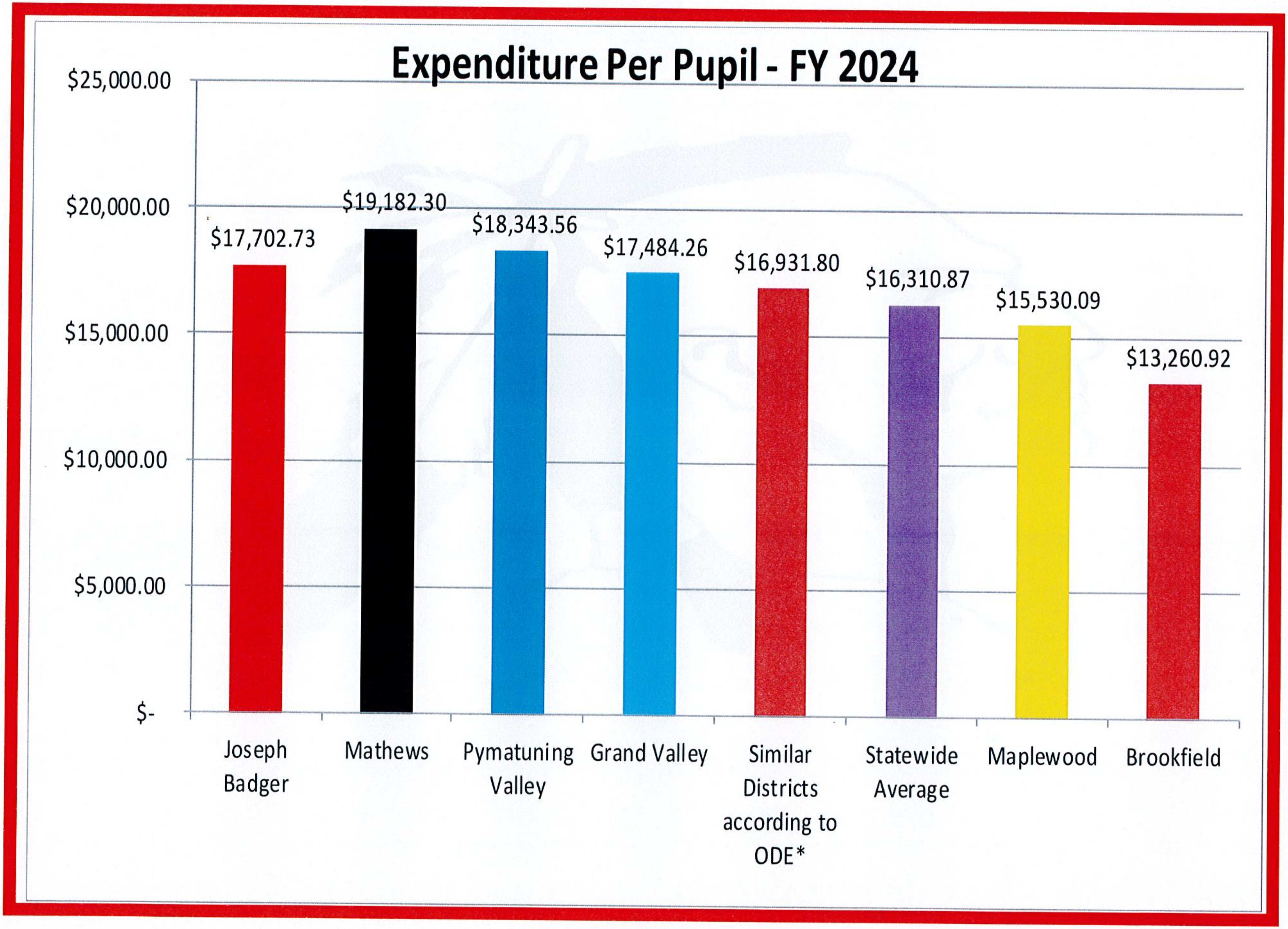


	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Series1	$57,896.7	$62,979.9	$45,228.5	$46,429.3	$50,080.5	$76,072.4	$63,288.6	$51,680.4	$28,523.0	$47,653.5

Food Service Totals as of July - 10 Year Comparison



	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Revenue	$225.46	$1,410.12	$(6,720.7	$585.02	$14,519.4	$15,228.8	$221.17	$32,964.3	$48,092.5	$53,063.6
Expenses	$13,810.9	$13,591.6	$12,910.4	$13,377.7	$20,297.1	$16,618.0	$13,996.0	$17,876.5	$48,250.9	$51,915.4
Difference	$(13,585.	$(12,181.	$(19,631.	$(12,792.	$(5,777.7	$(1,389.2	$(13,774.	$15,087.8	$(158.39)	$1,148.20


Expenditure Per Pupil - FY 2024
$25,000.00
$20,000.00
$15,000.00
$10,000.00
$5,000.00
$-
$17,702.73
$19,182.30
$18,343.56
$17,484.26
$16,931.80
$16,310.87
$15,530.09
$13,260.92
Joseph Badger
Mathews
Pymatuning Valley
Grand Valley
Similar Districts according to ODE*
Statewide Average
Maplewood
Brookfield