

# Joseph Badger Local School District

Financial Statements  
For February  
Fiscal Year 2025

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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, 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		
<b>Revenue:</b>										
1.010 General Property Tax (Real Estate)	3,145,119	3,257,425	3,447,695	3,794,378	3,837,750	3,970,054	4,078,457	4,085,658		
1.020 Tangible Personal Property Tax	309,526	208,300	474,734	374,763	392,690	399,843	407,982	417,782		
1.035 Unrestricted Grants-in-Aid	4,472,427	4,495,980	4,715,442	4,368,449	4,462,003	4,496,886	4,495,543	4,514,093		
1.040 Restricted Grants-in-Aid	293,013	303,360	365,316	641,345	327,308	297,570	297,216	279,226		
1.050 Property Tax Allocation	530,870	523,786	564,259	592,577	592,483	612,168	631,840	632,625		
1.060 All Other Revenues	159,718	421,716	664,340	635,803	584,312	537,082	497,258	463,736		
<b>1.070 Total Revenues</b>	<b>8,910,673</b>	<b>9,210,567</b>	<b>10,231,786</b>	<b>10,407,315</b>	<b>10,196,546</b>	<b>10,313,603</b>	<b>10,408,296</b>	<b>10,393,120</b>		
<b>Other Financing Sources:</b>										
2.060 All Other Financing Sources	93,935	135,955	165,629	100,000	100,000	100,000	100,000	100,000		
<b>2.070 Total Other Financing Sources</b>	<b>93,935</b>	<b>135,955</b>	<b>165,629</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>		
<b>2.080 Total Revenues and Other Financing Sources</b>	<b>9,004,608</b>	<b>9,346,522</b>	<b>10,397,415</b>	<b>10,507,315</b>	<b>10,296,546</b>	<b>10,413,603</b>	<b>10,508,296</b>	<b>10,493,120</b>		
<b>Expenditures:</b>										
3.010 Personal Services	3,528,782	4,654,853	4,937,298	5,071,840	5,121,101	5,364,697	5,619,770	5,887,768		
3.020 Employees' Retirement/Insurance Benefits	1,623,136	1,863,311	2,006,821	2,190,510	2,380,030	2,634,482	2,922,201	3,248,125		
3.030 Purchased Services	1,356,145	1,914,756	1,746,782	1,955,603	2,012,621	2,066,021	2,115,384	2,160,733		
3.040 Supplies and Materials	340,424	403,105	481,504	433,367	406,735	430,269	443,975	452,854		
3.050 Capital Outlay	160,916	327,535	65,920	200,000	200,000	200,000	200,000	200,000		
4.020 Principal - Notes	0	0	0	15,000	70,000	75,000	75,000	80,000		
4.060 Interest & Fiscal Charges	0	0	0	134,838	179,130	175,505	171,755	167,880		
4.300 Other Objects	166,142	223,907	190,935	218,427	221,101	223,811	226,557	229,339		
<b>4.500 Total Expenditures</b>	<b>7,175,545</b>	<b>9,387,467</b>	<b>9,429,260</b>	<b>10,219,385</b>	<b>10,590,718</b>	<b>11,169,785</b>	<b>11,774,642</b>	<b>12,426,699</b>		
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out	380,000	330,000	381,498	200,000	200,000	200,000	200,000	200,000		
5.020 Advances-Out	0	2,455	0	0	0	0	0	0		
5.030 All Other Financing Uses	0	0	0	0	0	0	0	0		
<b>5.040 Total Other Financing Uses</b>	<b>380,000</b>	<b>332,455</b>	<b>381,498</b>	<b>200,000</b>	<b>200,000</b>	<b>200,000</b>	<b>200,000</b>	<b>200,000</b>		
<b>5.050 Total Expenditures and Other Financing Uses</b>	<b>7,555,545</b>	<b>9,719,922</b>	<b>9,810,758</b>	<b>10,419,385</b>	<b>10,790,718</b>	<b>11,369,785</b>	<b>11,974,642</b>	<b>12,626,699</b>		
<b>Excess of Rev &amp; Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>1,449,063</b>	<b>-373,400</b>	<b>586,657</b>	<b>87,930</b>	<b>-494,172</b>	<b>-956,182</b>	<b>-1,466,346</b>	<b>-2,133,579</b>		
<b>Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies</b>	<b>4,625,014</b>	<b>6,074,077</b>	<b>5,700,677</b>	<b>6,287,334</b>	<b>6,287,334</b>	<b>6,375,264</b>	<b>5,881,092</b>	<b>4,924,910</b>	<b>3,458,564</b>	<b>1,324,985</b>
<b>7.010 Cash Balance June 30</b>	<b>6,074,077</b>	<b>5,700,677</b>	<b>6,287,334</b>	<b>6,375,264</b>	<b>5,881,092</b>	<b>4,924,910</b>	<b>3,458,564</b>	<b>1,324,985</b>		
<b>8.010 Estimated Encumbrances June 30</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>10.010 Fund Balance June 30 for Certification of Appropriations</b>	<b>6,074,077</b>	<b>5,700,677</b>	<b>6,287,334</b>	<b>6,375,264</b>	<b>5,881,092</b>	<b>4,924,910</b>	<b>3,458,564</b>	<b>1,324,985</b>		
<b>11.020 Rev from Replacement/Renewal Levies</b>	<b>Property Tax - Renewal or Replacement</b>	<b>0</b>								
<b>11.030 Cumulative Balance of Replacement/Renewal Levies</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>12.011 Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations</b>	<b>6,074,077</b>	<b>5,700,677</b>	<b>6,287,334</b>	<b>6,375,264</b>	<b>5,881,092</b>	<b>4,924,910</b>	<b>3,458,564</b>	<b>1,324,985</b>		
<b>15.010 Unreserved Fund Balance June 30</b>	<b>6,074,077</b>	<b>5,700,677</b>	<b>6,287,334</b>	<b>6,375,264</b>	<b>5,881,092</b>	<b>4,924,910</b>	<b>3,458,564</b>	<b>1,324,985</b>		

Joseph Badger Local School District

Financial Statements

**FINANCIAL SUMMARY FOR  
February 2025**

	<b>Fiscal Year Beginning Balance</b>								
		<b>Month to Date Receipts</b>	<b>Fiscal Year to Date Receipts</b>	<b>Month to Date Expenditures</b>	<b>Fiscal Year to Date Expenditures</b>	<b>Current Fund Balance</b>	<b>Current Encumbrances</b>	<b>Unencumbered Fund Balance</b>	
<b>001 General Fund</b>	\$ 6,287,335.14	\$ 803,904.98	\$ 5,829,984.64	\$ 408,575.22	\$ 5,808,472.18	\$ <b>6,308,847.60</b>	\$ 853,751.34	\$ 5,455,096.26	
<b>002 Bond Retirement</b>	\$ 757,952.67	\$ 55,000.00	\$ 382,047.25	\$ -	\$ 502,709.25	\$ <b>637,290.67</b>	\$ -	\$ 637,290.67	
<b>003 Permanent Improvement</b>	\$ 2,237,866.44	\$ -	\$ -	\$ -	\$ 1,173,447.00	\$ <b>1,064,419.44</b>	\$ 24,746.00	\$ 1,039,673.44	
<b>004 Roof Project 2025</b>	\$ -	\$ -	\$ 4,000,000.00	\$ -	\$ 1,776,513.00	\$ <b>2,223,487.00</b>	\$ 2,257,319.00	\$ (33,832.00)	
<b>006 Food Service</b>	\$ -	\$ 3,653.75	\$ 320,731.17	\$ 36,213.01	\$ 376,147.18	\$ <b>(55,416.01)</b>	\$ 199,358.07	\$ (254,774.08)	
<b>008 Endowment Funds</b>	\$ 18,702.26	\$ 109.53	\$ 682.93	\$ -	\$ -	\$ <b>19,385.19</b>	\$ -	\$ 19,385.19	
<b>011 Rotary Special Services</b>	\$ -	\$ -	\$ 3,499.44	\$ -	\$ -	\$ <b>3,499.44</b>	\$ -	\$ 3,499.44	
<b>016 Emergency Fund</b>	\$ 0.02	\$ 85,000.00	\$ 534,195.86	\$ (77,645.41)	\$ 544,776.38	\$ <b>(10,580.50)</b>	\$ -	\$ (10,580.50)	
<b>018 Public School Support</b>	\$ 134,399.98	\$ 1,000.00	\$ 11,095.00	\$ -	\$ 19,516.30	\$ <b>125,978.68</b>	\$ 14,719.15	\$ 111,259.53	
<b>022 District Agency Fund</b>	\$ 53,697.70	\$ 4,740.00	\$ 34,188.70	\$ 3,935.11	\$ 40,934.19	\$ <b>46,952.21</b>	\$ -	\$ 46,952.21	
<b>034 Maintenance Fund</b>	\$ 44,895.96	\$ -	\$ 24,831.80	\$ 27,509.35	\$ 151,763.95	\$ <b>(82,036.19)</b>	\$ 9,995.09	\$ (92,031.28)	
<b>035 Severance Fund</b>	\$ 240,076.43	\$ -	\$ -	\$ -	\$ 124,714.14	\$ <b>115,362.29</b>	\$ -	\$ 115,362.29	
<b>200 Student Activity Fund</b>	\$ 21,676.52	\$ -	\$ 3,121.00	\$ 600.00	\$ 4,817.46	\$ <b>19,980.06</b>	\$ 5,504.05	\$ 14,476.01	
<b>300 District Activity Fund</b>	\$ 2,385.48	\$ 4,892.00	\$ 28,976.30	\$ 6,530.85	\$ 66,452.91	\$ <b>(35,091.13)</b>	\$ 16,065.61	\$ (51,156.74)	
<b>451 OneNet</b>	\$ -	\$ -	\$ 3,000.00	\$ -	\$ -	\$ <b>3,000.00</b>	\$ -	\$ 3,000.00	
<b>467 Student Wellness Funds</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>499 Misc State Grants</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>507 ESSER</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>510 CRF - Rural/Small Town</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>516 Title VI-B</b>	\$ -	\$ 171,091.63	\$ 171,091.63	\$ 171,091.63	\$ 171,091.63	\$ -		\$ -	
<b>572 Title I</b>	\$ (8,799.38)	\$ 184,460.08	\$ 193,259.46	\$ 184,460.08	\$ 184,460.08	\$ -	\$ -	\$ -	
<b>573 Title V</b>	\$ (8,879.36)	\$ -	\$ 8,879.36	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>587 VIB Restoration</b>	\$ (34.42)	\$ -	\$ 34.42	\$ 4,329.07	\$ 4,329.07	\$ <b>(4,329.07)</b>	\$ -	\$ (4,329.07)	
<b>590 Improving Teacher Quality</b>	\$ (4,327.75)	\$ 30,766.22	\$ 35,093.97	\$ 30,766.22	\$ 30,766.22	\$ -	\$ -	\$ -	
<b>599 Misc Federal Grants</b>	\$ (2,462.46)	\$ 13,905.90	\$ 16,368.36	\$ 13,905.90	\$ 13,905.90	\$ -	\$ -	\$ -	
<b>Grand Totals (All Funds)</b>	\$ <b>9,774,485.23</b>	\$ <b>1,358,524.09</b>	\$ <b>11,601,081.29</b>	\$ <b>810,271.03</b>	\$ <b>10,994,816.84</b>	\$ <b>10,380,749.68</b>	\$ <b>3,381,458.31</b>	\$ <b>6,999,291.37</b>	

**Joseph Badger Local School District****BANK RECONCILIATION FOR  
February 2025****PER BOARD LEDGERS**

PRIOR MONTH'S BALANCE	\$ 9,832,496.62
PLUS RECEIPTS	\$ 1,358,524.09
LESS EXPENDITURES	\$ (810,271.03)
<b>GRAND TOTAL (ALL FUNDS)</b>	<b>\$ 10,380,749.68</b>

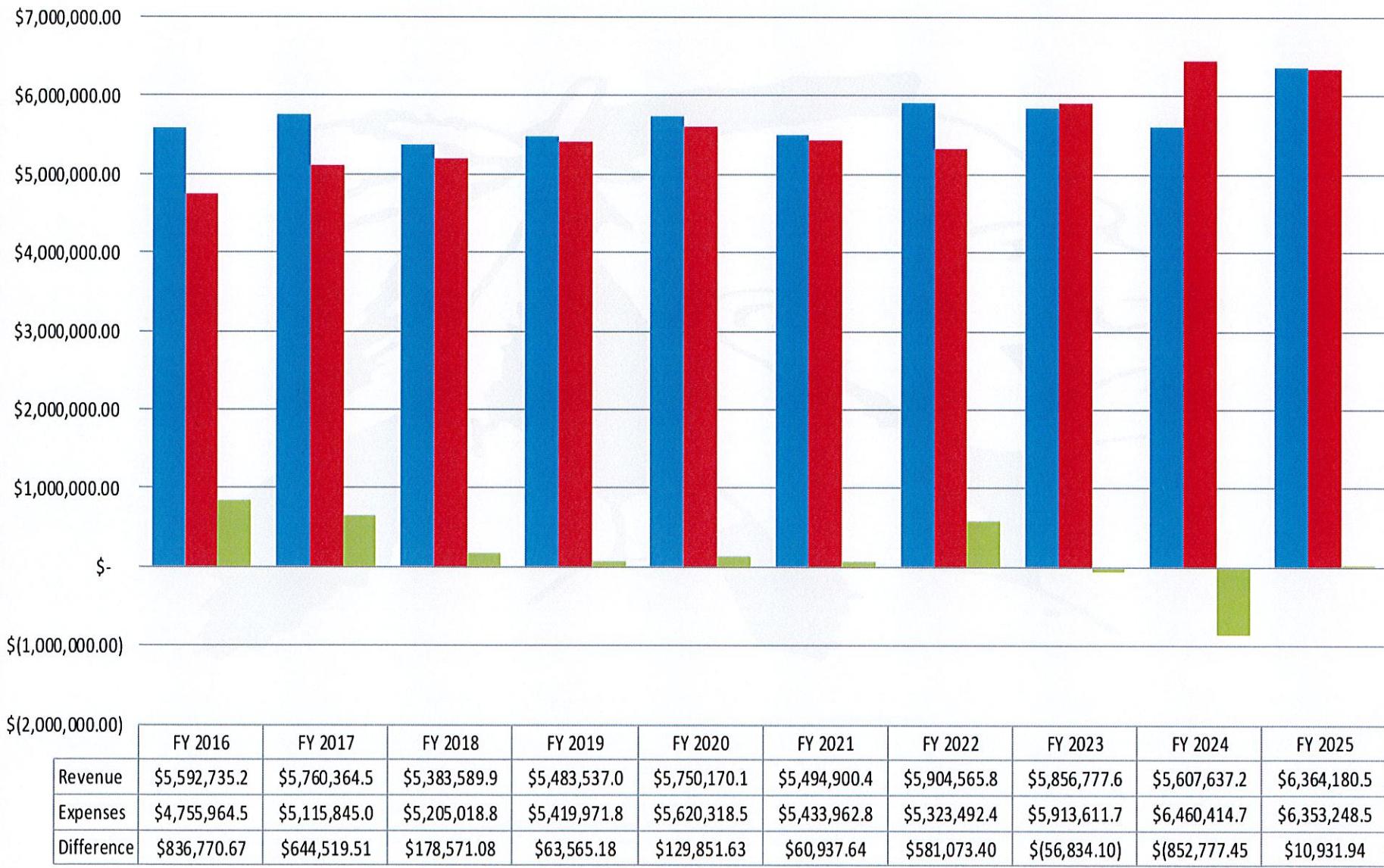
**PER BANK STATEMENTS**

Huntington Bank - General Account	\$ 36,089.29
Huntington Bank - Payroll Account	\$ 201.84
STAR Ohio - General Account	\$ 8,462,015.29
Investments - See Page 6 For Breakdown	\$ 1,430,000.00
Money Market	\$ 516,245.98
Plus: Other Adjustments	\$ 437.46
Less: Outstanding Checks	\$ (32,705.10)
Less: Interest Received	\$ (27,206.01)
Less: Other Adjustments	\$ (4,329.07)
	\$ -
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<b>TOTAL BANK BALANCE</b>	<b>\$ 10,380,749.68</b>
	\$ -

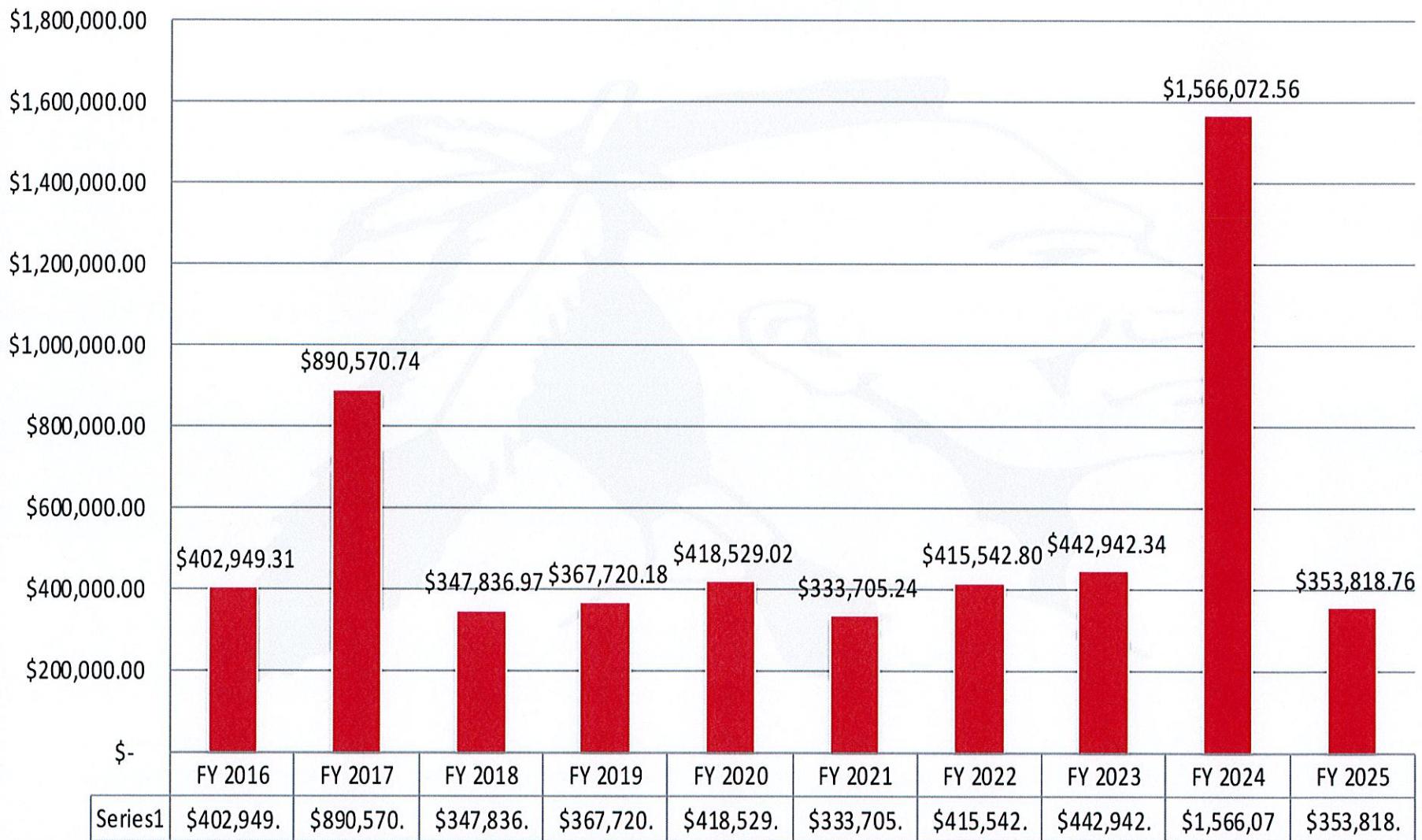
**INVESTMENT BREAKDOWN FOR**  
**February 2025**

Type of Investment	Bank of Deposit	Amount	Rate	Maturity
CD	Bank of America	\$ 237,000.00	5.15%	May 9, 2025
CD	Charles Schwab	\$ 237,000.00	5.40%	June 12, 2025
CD	Associated Green Bay	\$ 237,000.00	5.35%	June 13, 2025
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
<b>Total Investments</b>		<b>\$1,430,000.00</b>		

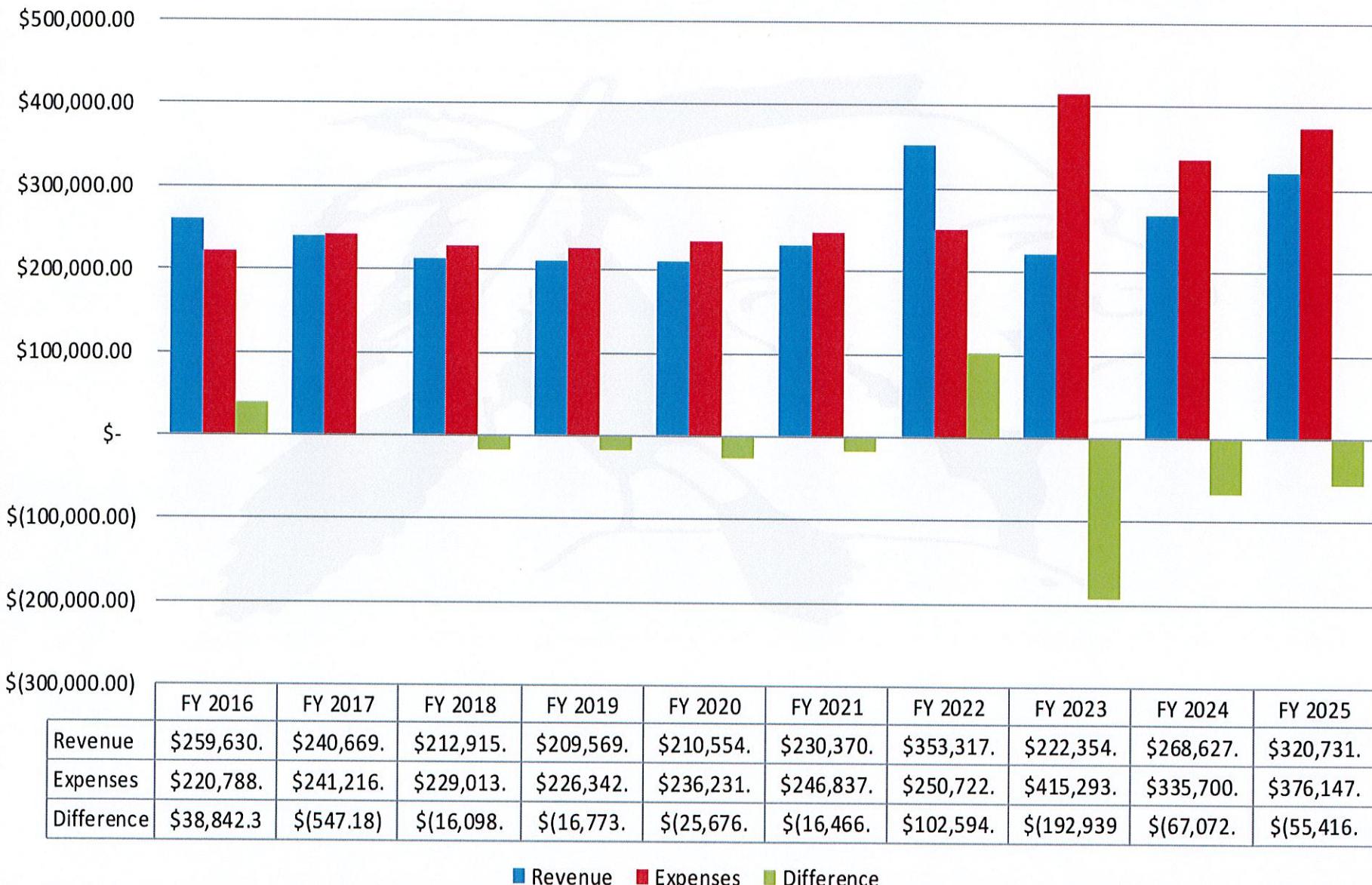
## General Fund Totals as of February - 10 Year Comparison



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



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



## Expenditure Per Pupil - FY 2024

