Joseph Badger Local School District

Financial Statements

For January

Fiscal Year 2025

Prepared By Greg Sciola—Treasurer/CFO

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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	3,794,378	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
1.070	Total Revenues	8,910,673	9,210,567	10,231,786	10,407,315	10,196,546	10,313,603	10,408,296	10,393,120
	Other Financing Sources:								
2.060	All Other Financing Sources	93,935	135,955	165,629	100,000	100,000	100,000	100,000	100,000
2.070	Total Other Financing Sources	93,935	135,955	165,629	100,000	100,000	100,000	100,000	100,000
2.080	Total Revenues and Other Financing Sources	9,004,608	9,346,522	10,397,415	10,507,315	10,296,546	10,413,603	10,508,296	10,493,120
	Expenditures:								
3.010	Personal Services	3,528,782	4,654,853	4,937,298	5,071,640	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
4.500	Total Expenditures	7,175,545	9,387,467	9,429,260	10,219,385	10,590,718	11,169,785	11,774,642	12,426,699
	Other Financing Uses								
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
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	200,000	200,000	200,000	200,000	200,000
5.050	Total Expenditures and Other Financing Uses	7,555,545	9,719,922	9,810,758	10,419,385	10,790,718	11,369,785	11,974,642	12,626,699
6.010	Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses	1,449,063	-373,400	586,657	87,930	-494,172	-956,182	-1,466,346	-2,133,579
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	6,375,264	5,881,092	4,924,910	3,458,564
7.020	Cash Balance June 30	6,074,077	5,700,677	6,287,334	6,375,264	5,881,092	4,924,910	3,458,564	1,324,985
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	6,375,264	5,881,092	4,924,910	3,458,564	1,324,985
	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	6,375,264	5,881,092	4,924,910	3,458,564	1,324,985
15.010	Unreserved Fund Balance June 30	6,074,077	5,700,677	6,287,334	6,375,264	5,881,092	4,924,910	3,458,564	1,324,985

FINANCIAL SUMMARY FOR
January 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	$ 6,287,335.14	$ 478,730.76	$ 5,026,079.66	$ 679,963.33	$ 5,399,896.96	**$ 5,913,517.84**	$ 924,832.39	$ 4,988,685.45
002 Bond Retirement	$ 757,952.67	$ -	$ 327,047.25	$ -	$ 502,709.25	**$ 582,290.67**	$ -	$ 582,290.67
003 Permanent Improvement	$ 2,237,866.44	$ -	$ -	$ 22,849.33	$ 1,173,447.00	**$ 1,064,419.44**	$ 24,746.00	$ 1,039,673.44
004 Roof Project 2025	$ -	$ -	$ 4,000,000.00	$ -	$ 1,776,513.00	**$ 2,223,487.00**	$ 2,257,319.00	$ (33,832.00)
006 Food Service	$ -	$ 25,693.61	$ 317,077.42	$ 34,061.22	$ 339,934.17	**$ (22,856.75)**	$ 220,851.26	$ (243,708.01)
008 Endowment Funds	$ 18,702.26	$ 69.72	$ 573.40	$ -	$ -	**$ 19,275.66**	$ -	$ 19,275.66
011 Rotary Special Services	$ -	$ 30.00	$ 3,499.44	$ -	$ -	**$ 3,499.44**	$ -	$ 3,499.44
016 Emergency Fund	$ 0.02	$ -	$ 449,195.86	$ 93,446.22	$ 622,421.79	**$ (173,225.91)**	$ -	$ (173,225.91)
018 Public School Support	$ 134,399.98	$ 100.00	$ 10,095.00	$ -	$ 19,516.30	**$ 124,978.68**	$ 9,965.00	$ 115,013.68
022 District Agency Fund	$ 53,697.70	$ 4,740.00	$ 29,448.70	$ 7,809.11	$ 36,999.08	**$ 46,147.32**	$ -	$ 46,147.32
034 Maintenance Fund	$ 44,895.96	$ -	$ 24,831.80	$ -	$ 124,254.60	**$ (54,526.84)**	$ 7,761.44	$ (62,288.28)
035 Severance Fund	$ 240,076.43	$ -	$ -	$ 85,023.39	$ 124,714.14	**$ 115,362.29**	$ -	$ 115,362.29
200 Student Activity Fund	$ 21,676.52	$ 666.00	$ 3,121.00	$ -	$ 4,217.46	**$ 20,580.06**	$ 434.05	$ 20,146.01
300 District Activity Fund	$ 2,385.48	$ 5,269.50	$ 24,084.30	$ 2,045.98	$ 59,922.06	**$ (33,452.28)**	$ 20,086.08	$ (53,538.36)
451 OneNet	$ -	$ -	$ 3,000.00	$ -	$ -	**$ 3,000.00**	$ -	$ 3,000.00
467 Student Wellnes Funds	$ -	$ -	$ -	$ -	$ -	**$ -**	$ -	$ -
499 Misc State Grants	$ -	$ -	$ -	$ -	$ -	**$ -**	$ -	$ -
507 ESSER	$ -	$ -	$ -	$ -	$ -	**$ -**	$ -	$ -
510 CRF - Rural/Small Town	$ -	$ -	$ -	$ -	$ -	**$ -**	$ -	$ -
516 Title VI-B	$ -	$ -	$ -	$ -	$ -	**$ -**		$ -
572 Title I	$ (8,799.38)	$ -	$ 8,799.38	$ -	$ -	**$ -**	$ -	$ -
573 Title V	$ (8,879.36)	$ -	$ 8,879.36	$ -	$ -	**$ -**	$ -	$ -
587 VIB Restoration	$ (34.42)	$ -	$ 34.42	$ -	$ -	**$ -**	$ -	$ -
590 Improving Teacher Quality	$ (4,327.75)	$ -	$ 4,327.75	$ -	$ -	**$ -**	$ -	$ -
599 Misc Federal Grants	$ (2,462.46)	$ -	$ 2,462.46	$ -	$ -	**$ -**	$ -	$ -
Grand Totals (All Funds)	**$ 9,774,485.23**	**$ 515,299.59**	**$ 10,242,557.20**	**$ 925,198.58**	**$ 10,184,545.81**	**$ 9,832,496.62**	**$ 3,465,995.22**	**$ 6,366,501.40**

Joseph Badger Local School District

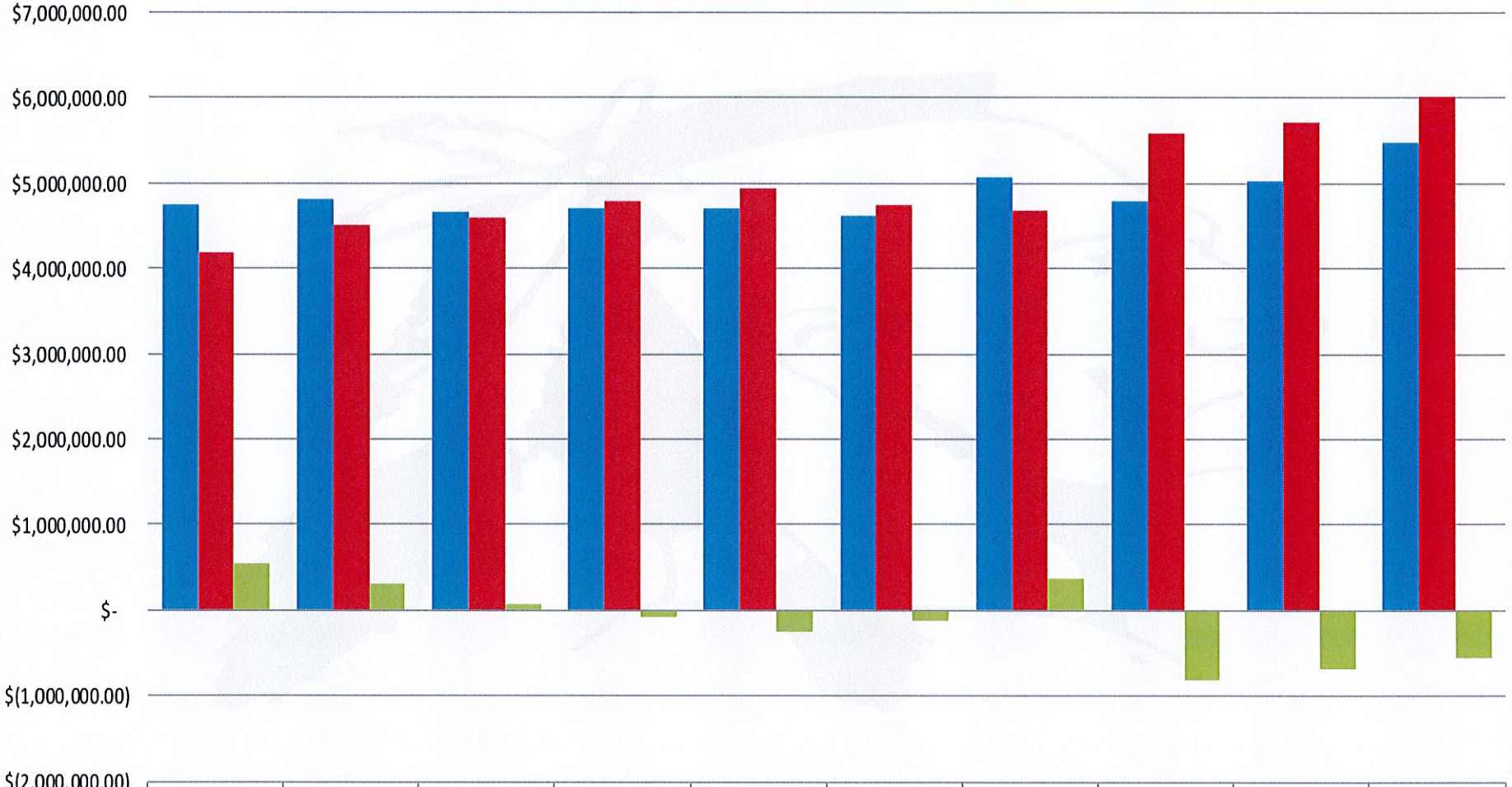
BANK RECONCILIATION FOR
January 2025

PER BOARD LEDGERS		
PRIOR MONTH'S BALANCE	$	10,242,395.61
PLUS RECEIPTS	$	515,299.59
LESS EXPENDITURES	$	(925,198.58)
GRAND TOTAL (ALL FUNDS)	**$**	**9,832,496.62**
PER BANK STATEMENTS		
Huntington Bank - General Account	$	45,945.20
Huntington Bank - Payroll Account	$	100.92
STAR Ohio - General Account	$	7,909,905.28
Investments - See Page 6 For Breakdown	$	1,430,000.00
Money Market	$	516,245.98
Plus: Other Adjustments	$	500.84
Less: Outstanding Checks	$	(15,986.92)
Less: Interest Received	$	(54,214.68)
Less: Other Adjustments	$	-
	$	-
	$	-
	$	-
TOTAL BANK BALANCE	**$**	**9,832,496.62**
	$	-

INVESTMENT BREAKDOWN FOR
January 2025

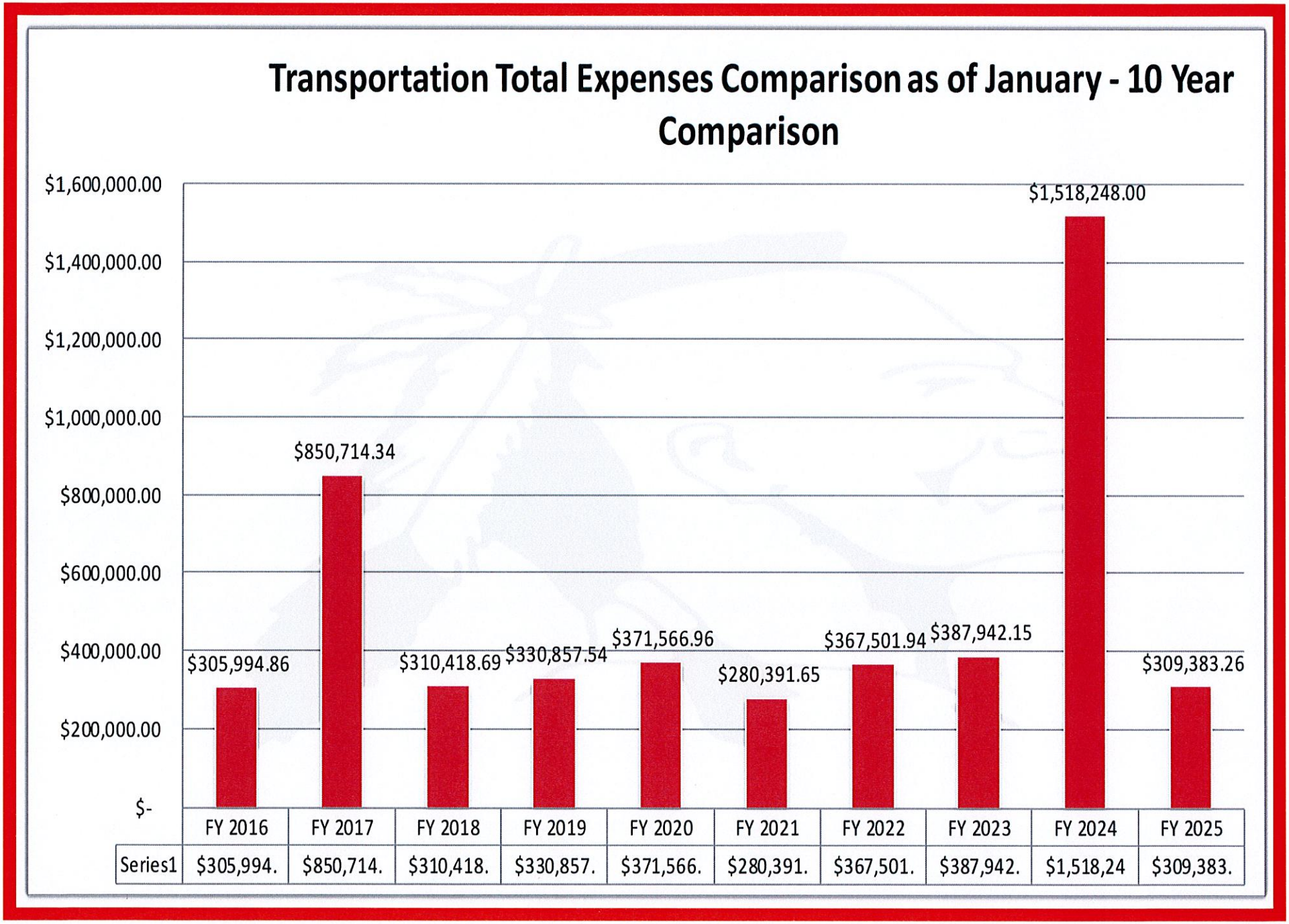
Type of Investment	Bank of Deposit	Amount	Rate	Maturity
CD	Bank of America	$ 237,000.00	5.15%	May 9, 2025
CD	Charles Schwab	$ 237,000.00	5.40%	June 12, 2025
CD	Associated Green Bay	$ 237,000.00	5.35%	June 13, 2025
CD	Colonial Community Bank	$ 240,000.00	4.05%	October 24, 2025
CD	Goldman Sachs Bank	$ 239,000.00	4.05%	December 17, 2025
CD	Home Savings Bank	$ 240,000.00	4.10%	January 22, 2026
	Total Investments	**$1,430,000.00**		

General Fund Totals as of January - 10 Year Comparison

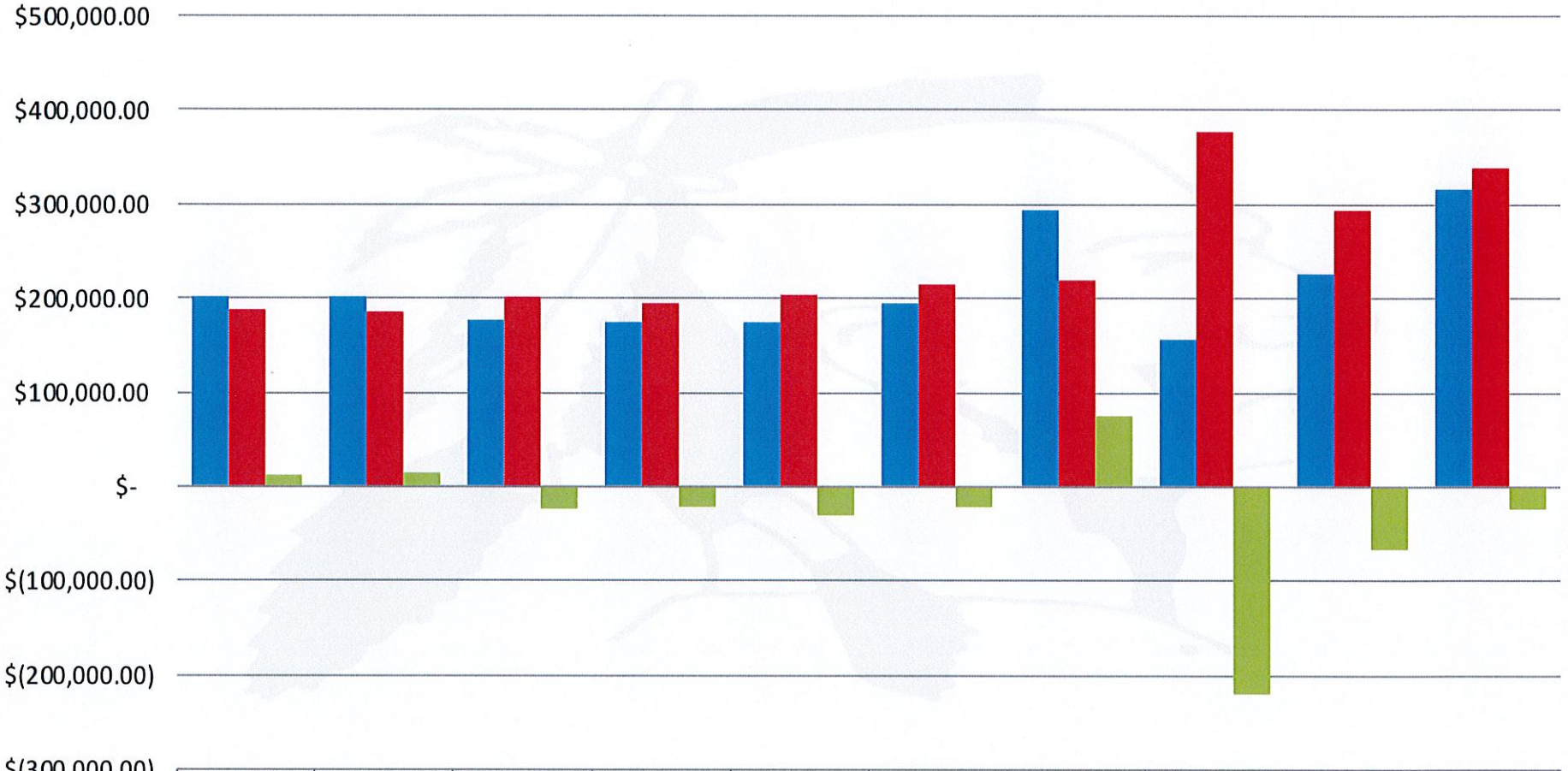


	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Revenue	$4,753,070.6	$4,814,452.4	$4,665,559.6	$4,712,220.1	$4,708,604.7	$4,620,433.8	$5,074,055.8	$4,788,728.2	$5,033,243.5	$5,475,275.5
Expenses	$4,198,649.6	$4,505,655.8	$4,599,860.2	$4,782,764.5	$4,950,542.3	$4,740,714.2	$4,691,087.6	$5,592,503.3	$5,725,976.5	$6,022,318.7
Difference	$554,421.04	$308,796.60	$65,699.44	$(70,544.43)	$(241,937.62	$(120,280.38	$382,968.19	$(803,775.10	$(692,733.00	$(547,043.23

Revenue Expenses Difference

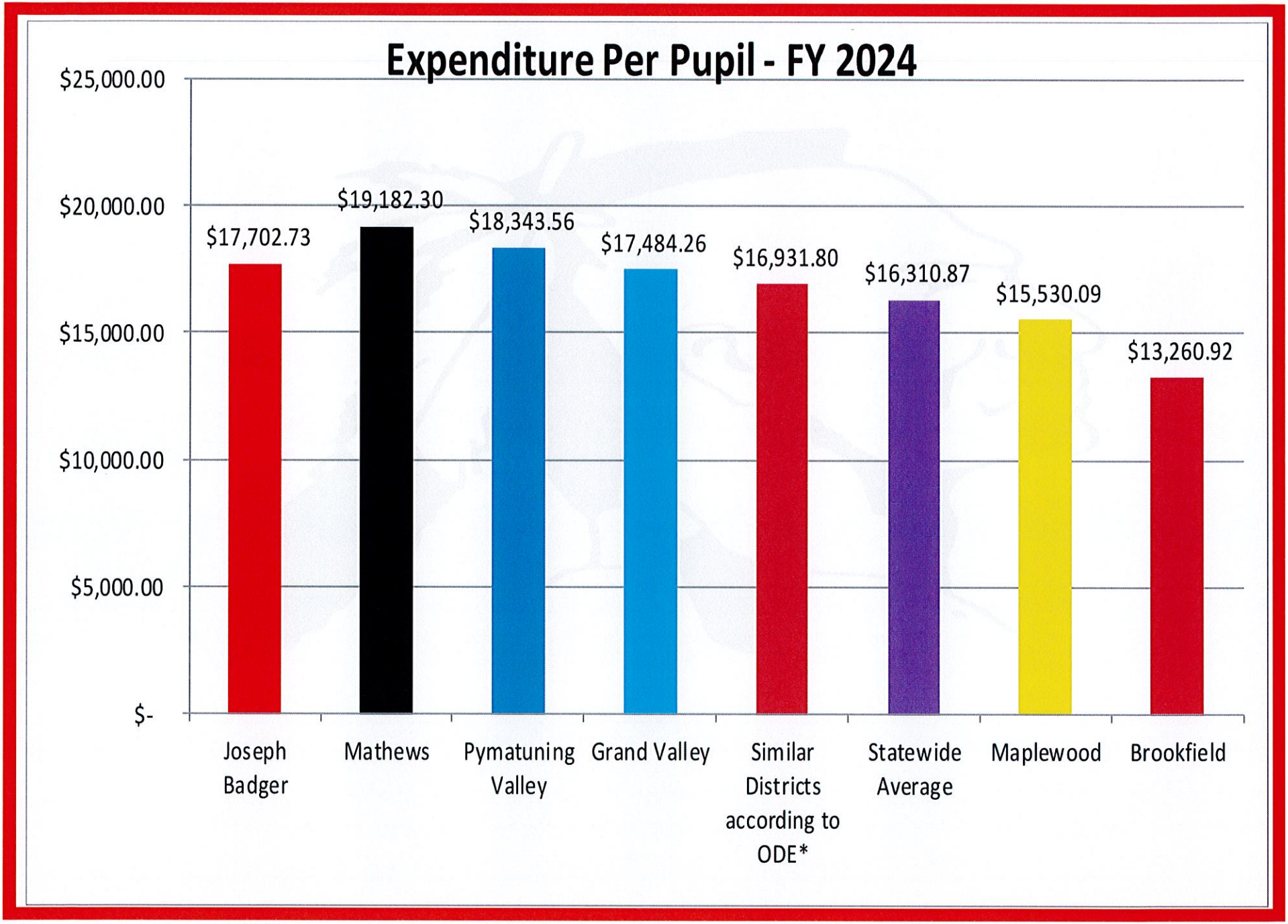

Transportation Total Expenses Comparison as of January - 10 Year Comparison
$1,600,000.00
$1,400,000.00
$1,200,000.00
$1,000,000.00
$800,000.00
$600,000.00
$400,000.00
$200,000.00
$-
$305,994.86
$850,714.34
$310,418.69
$330,857.54
$371,566.96
$280,391.65
$367,501.94
$387,942.15
$1,518,248.00
$309,383.26
FY 2016 FY 2017 FY 2018 FY 2019 FY 2020 FY 2021 FY 2022 FY 2023 FY 2024 FY 2025
Series1 $305,994. $850,714. $310,418. $330,857. $371,566. $280,391. $367,501. $387,942. $1,518,24 $309,383.

Food Service Totals as of January - 10 Year Comparison



	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Revenue	$201,144.	$201,826.	$177,423.	$173,354.	$173,428.	$194,300.	$294,884.	$155,638.	$227,220.	$317,077.
Expenses	$188,438.	$186,682.	$201,020.	$194,731.	$203,669.	$215,606.	$220,445.	$376,589.	$293,896.	$339,934.
Difference	$12,705.4	$15,143.6	$(23,597.	$(21,377.	$(30,240.	$(21,306.	$74,438.2	$(220,950	$(66,676.	$(22,856.

Revenue Expenses Difference


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