

Joseph Badger Local School District

Financial Statements

For January

Fiscal Year 2017

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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, 2014, 2015, AND 2016 ACTUAL;

FORECASTED FISCAL YEARS ENDING JUNE 30, 2017 THROUGH 2021

	Actual			Forecasted					
	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	
Revenue:									
1.010 General Property Tax (Real Estate)	2,628,632	2,786,419	2,856,718	2,879,996	2,844,032	2,835,284	2,845,319	2,855,427	
1.020 Tangible Personal Property Tax	152,596	241,855	236,759	250,248	257,539	264,076	269,662	275,354	
1.035 Unrestricted Grants-in-Aid	4,032,485	3,973,348	4,603,234	4,876,625	4,575,298	4,532,292	4,405,600	4,348,127	
1.040 Restricted Grants-in-Aid	2,162	86,222	83,085	103,701	86,181	84,333	82,232	80,131	
1.050 Property Tax Allocation	526,004	533,274	539,466	538,284	534,875	528,477	522,231	515,969	
1.060 All Other Revenues	285,949	275,958	262,218	251,220	236,205	226,185	216,185	202,035	
1.070 Total Revenues	7,627,828	7,897,076	8,581,480	8,900,074	8,534,130	8,470,647	8,341,229	8,277,043	
Other Financing Sources:									
2.060 All Other Financing Sources	64,232	60,968	119,563	236,060	40,000	40,000	40,000	40,000	
2.070 Total Other Financing Sources	64,232	60,968	119,563	236,060	40,000	40,000	40,000	40,000	
2.080 Total Revenues and Other Financing Sources	7,692,060	7,958,044	8,701,043	9,136,134	8,574,130	8,510,647	8,381,229	8,317,043	
Expenditures:									
3.010 Personal Services	3,837,598	3,835,302	3,596,467	3,722,372	3,781,740	3,877,267	3,985,573	4,096,862	
3.020 Employees' Retirement/Insurance Benefits	1,557,998	1,478,292	1,443,762	1,487,695	1,535,289	1,591,621	1,652,276	1,715,461	
3.030 Purchased Services	1,510,212	1,667,049	1,623,847	1,638,243	1,648,761	1,681,861	1,713,711	1,739,811	
3.040 Supplies and Materials	292,633	332,221	267,823	302,201	274,201	278,951	283,201	285,451	
3.050 Capital Outlay	215,336	343,171	295,558	335,000	325,000	325,000	325,000	325,000	
4.300 Other Objects	141,117	145,640	146,388	148,179	149,254	150,329	151,404	151,404	
4.500 Total Expenditures	7,554,894	7,801,675	7,373,845	7,633,690	7,714,245	7,905,029	8,111,165	8,313,989	
Other Financing Uses									
5.010 Operating Transfers-Out	113,737	451,651	440,204	405,000	405,000	405,000	405,000	405,000	
5.020 Advances-Out	4,758	0	27,577	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	118,495	451,651	467,781	405,000	405,000	405,000	405,000	405,000	
5.050 Total Expenditures and Other Financing Uses	7,673,389	8,253,326	7,841,626	8,038,690	8,119,245	8,310,029	8,516,165	8,718,989	
6.010 Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses	18,671	-295,282	859,417	1,097,444	454,885	200,618	-134,936	-401,946	
7.010 Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies	2,574,592	2,593,263	2,297,981	3,157,398	4,254,842	4,709,727	4,910,345	4,775,409	
7.020 Cash Balance June 30	2,593,263	2,297,981	3,157,398	4,254,842	4,709,727	4,910,345	4,775,409	4,373,463	
8.010 Estimated Encumbrances June 30	0	0	0	0	0	0	0	0	
10.010 Fund Balance June 30 for Certification of Appropriations	2,593,263	2,297,981	3,157,398	4,254,842	4,709,727	4,910,345	4,775,409	4,373,463	
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	2,593,263	2,297,981	3,157,398	4,254,842	4,709,727	4,910,345	4,775,409	4,373,463	
15.010 Unreserved Fund Balance June 30	2,593,263	2,297,981	3,157,398	4,254,842	4,709,727	4,910,345	4,775,409	4,373,463	

Joseph Badger Local School District

Financial Statements

**FINANCIAL SUMMARY FOR
January 2017**

	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	\$ 3,157,418.42	\$ 467,089.29	\$ 4,381,024.42	\$ 575,299.58	\$ 4,310,794.77	\$ 3,227,648.07	\$ 433,521.53	\$ 2,794,126.54
002 Bond Retirement	\$ 567,082.92	\$ -	\$ 278,506.84	\$ -	\$ 518,399.29	\$ 327,190.47	\$ -	\$ 327,190.47
003 Permanent Improvement	\$ 876,171.44	\$ -	\$ -	\$ -	\$ 488,130.00	\$ 388,041.44	\$ -	\$ 388,041.44
004 Building Fund	\$ 642.76	\$ -	\$ -	\$ -	\$ -	\$ 642.76	\$ -	\$ 642.76
006 Food Service	\$ 77,150.64	\$ 31,505.81	\$ 201,826.00	\$ 20,389.48	\$ 186,682.35	\$ 92,294.29	\$ 107,208.88	\$ (14,914.59)
008 Endowment Funds	\$ 24,735.26	\$ 14.06	\$ 80.90	\$ -	\$ -	\$ 24,816.16	\$ -	\$ 24,816.16
010 Classroom Facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
011 Rotary Special Services	\$ 5,538.71	\$ 1,825.00	\$ 13,600.00	\$ 2,085.58	\$ 17,688.57	\$ 1,450.14	\$ -	\$ 1,450.14
016 Emergency Fund	\$ -	\$ -	\$ 433,428.03	\$ -	\$ 194,936.08	\$ 238,491.95	\$ -	\$ 238,491.95
018 Public School Support	\$ 127,037.42	\$ -	\$ 6,231.65	\$ -	\$ 2,576.99	\$ 130,692.08	\$ -	\$ 130,692.08
022 District Agency Fund	\$ 22,896.87	\$ 4,554.00	\$ 4,554.00	\$ -	\$ (1,556.66)	\$ 29,007.53	\$ -	\$ 29,007.53
034 Maintenance Fund	\$ 44,394.81	\$ -	\$ 23,479.08	\$ 1,144.90	\$ 18,867.24	\$ 49,006.65	\$ 12,015.10	\$ 36,991.55
035 Severance Fund	\$ 76,191.12	\$ -	\$ -	\$ -	\$ 4,097.47	\$ 72,093.65	\$ -	\$ 72,093.65
200 Student Activity Fund	\$ 21,689.87	\$ 876.50	\$ 10,345.34	\$ 779.08	\$ 10,690.57	\$ 21,344.64	\$ 2,953.10	\$ 18,391.54
300 District Activity Fund	\$ 22,529.59	\$ 5,724.00	\$ 26,425.56	\$ 3,130.70	\$ 31,775.15	\$ 17,180.00	\$ 2,516.30	\$ 14,663.70
432 EMIS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
451 OneNet	\$ -	\$ -	\$ 2,700.00	\$ -	\$ -	\$ 2,700.00	\$ -	\$ 2,700.00
452 SchoolNet Professional Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
494 Poverty Based Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
499 Misc. State Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
504 Education Jobs Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
506 Entry Year Teacher	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
516 Title VI-B	\$ 1,590.39	\$ -	\$ 70,590.81	\$ -	\$ 86,617.44	\$ (14,436.24)	\$ -	\$ (14,436.24)
533 Title IID	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
572 Title I	\$ -	\$ -	\$ 140,100.40	\$ 22,454.70	\$ 161,048.86	\$ (20,948.46)	\$ -	\$ (20,948.46)
573 Title V	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
584 Drug Free Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
590 Improving Teacher Quality	\$ -	\$ -	\$ 18,309.39	\$ 3,135.00	\$ 26,400.01	\$ (8,090.62)	\$ -	\$ (8,090.62)
599 Lunch Equipment Grant	\$ -	\$ -	\$ 15,740.39	\$ -	\$ -	\$ 15,740.39	\$ -	\$ 15,740.39
Grand Totals (All Funds)	\$ 5,025,070.22	\$ 511,588.66	\$ 5,626,942.81	\$ 628,419.02	\$ 6,057,148.13	\$ 4,594,864.90	\$ 558,214.91	\$ 4,036,649.99

Financial Statements

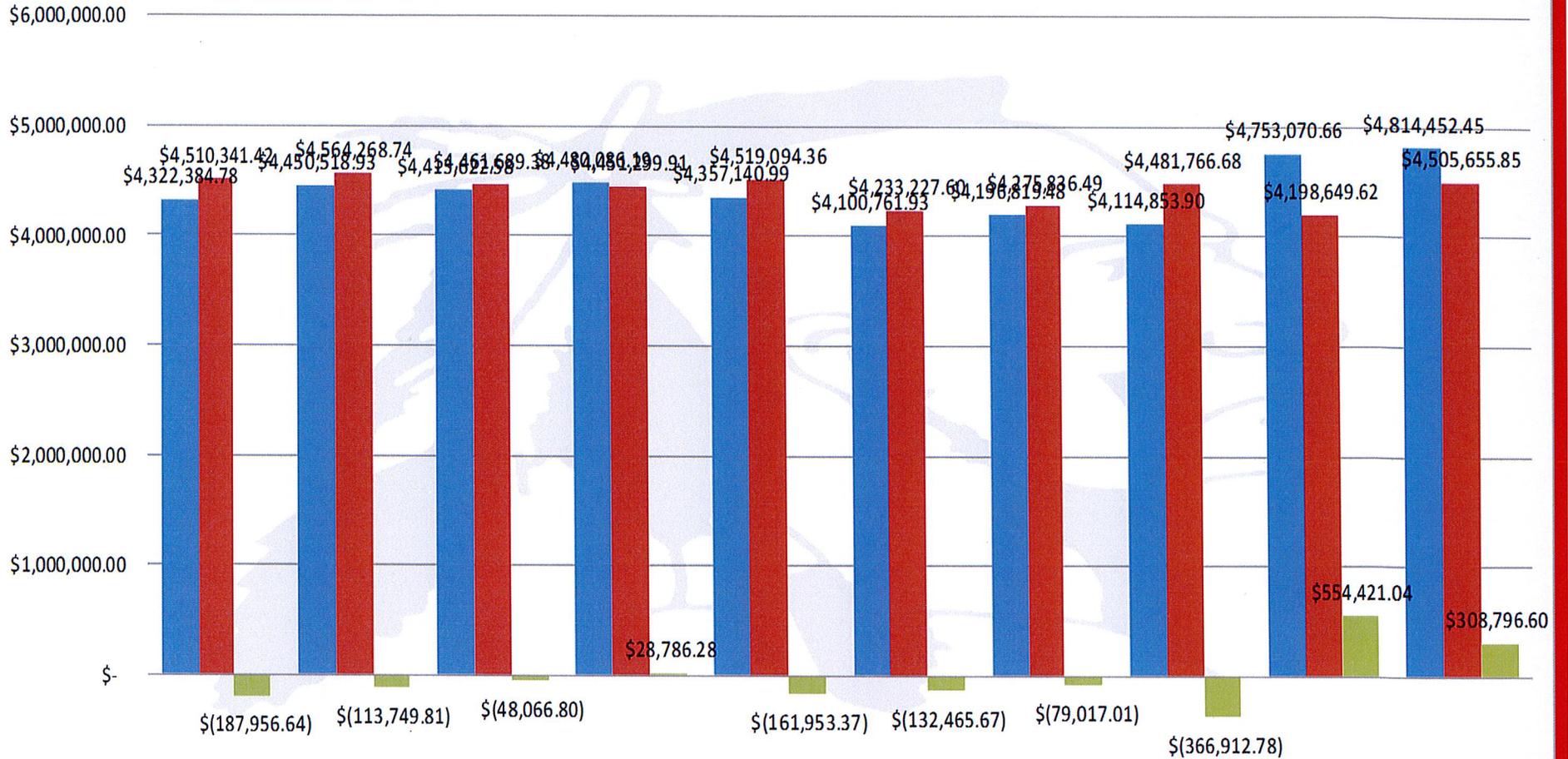
**BANK RECONCILIATION FOR
January 2017**

PER BOARD LEDGERS			
PRIOR MONTH'S BALANCE		\$	4,711,770.26
PLUS RECEIPTS		\$	511,588.66
LESS EXPENDITURES		\$	(628,494.02)
GRAND TOTAL (ALL FUNDS)		\$	4,594,864.90
PER BANK STATEMENTS			
Huntington Bank - General Account		\$	438,837.14
Huntington Bank - Payroll Account		\$	7.70
STAR Ohio - General Account		\$	1,937,401.42
STAR Ohio - STAR Plus		\$	1,007,770.40
Investments - See Page 6 For Breakdown		\$	1,242,000.00
RSA Money Market		\$	32,627.83
Plus: Other Adjustments		\$	1,374.56
Less: Outstanding Checks		\$	(62,975.74)
Less: Interest Received		\$	(2,178.41)
Less: Other Adjustments		\$	-
TOTAL BANK BALANCE		\$	4,594,864.90

**INVESTMENT BREAKDOWN FOR
January 2017**

Type of Investment	Bank of Deposit	Amount	Rate	Maturity
CDARS-RSA	Axiom Bank	\$ 249,000.00	0.65%	March 23rd, 2017
CDARS-RSA	Xenith Bank	\$ 249,000.00	0.75%	June 14th, 2017
CDARS-RSA	BMO Harris	\$ 248,000.00	0.75%	July 17th, 2017
CDARS-RSA	Discover Bank	\$ 248,000.00	1.20%	May 17th, 2018
CDARS-RSA	Ally Bank	\$ 248,000.00	1.40%	July 26th, 2018
	Total Investments	\$1,242,000.00		

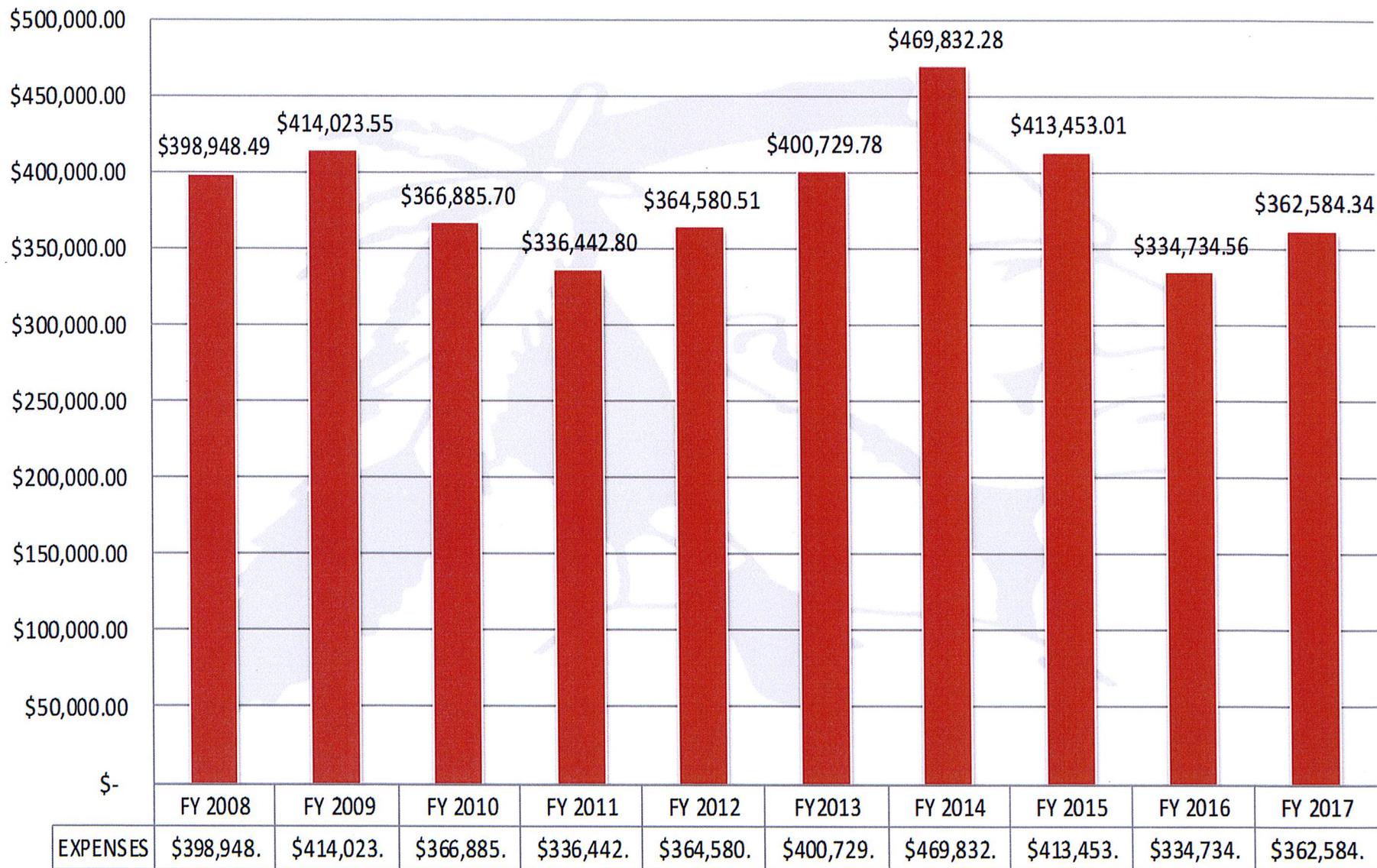
General Fund Totals as of January



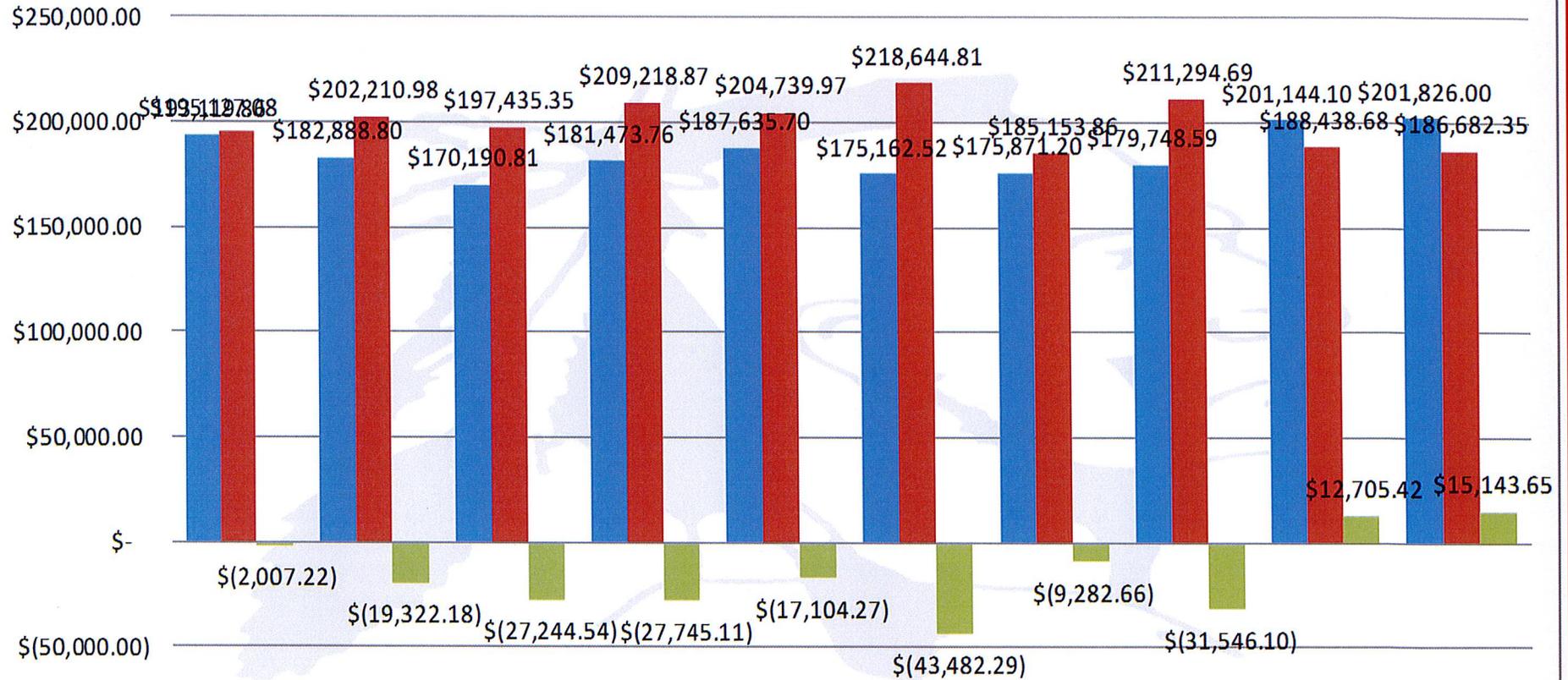
	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
Revenue	\$4,322,384.7	\$4,450,518.9	\$4,413,622.5	\$4,480,086.1	\$4,357,140.9	\$4,100,761.9	\$4,196,819.4	\$4,114,853.9	\$4,753,070.6	\$4,814,452.4
Expenses	\$4,510,341.4	\$4,564,268.7	\$4,461,689.3	\$4,451,299.9	\$4,519,094.3	\$4,233,227.6	\$4,275,836.4	\$4,481,766.6	\$4,198,649.6	\$4,505,655.8
Difference	\$(187,956.64)	\$(113,749.81)	\$(48,066.80)	\$28,786.28	\$(161,953.37)	\$(132,465.67)	\$(79,017.01)	\$(366,912.78)	\$554,421.04	\$308,796.60

■ Revenue ■ Expenses ■ Difference

Transportation Total Expenses Comparison as of January



Food Service Totals as of January



	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
Revenue	\$193,119.	\$182,888.	\$170,190.	\$181,473.	\$187,635.	\$175,162.	\$175,871.	\$179,748.	\$201,144.	\$201,826.
Expenses	\$195,127.	\$202,210.	\$197,435.	\$209,218.	\$204,739.	\$218,644.	\$185,153.	\$211,294.	\$188,438.	\$186,682.
Difference	\$(2,007.2)	\$(19,322.)	\$(27,244.)	\$(27,745.)	\$(17,104.)	\$(43,482.)	\$(9,282.6)	\$(31,546.)	\$12,705.4	\$15,143.6

■ Revenue ■ Expenses ■ Difference

Expenditure Per Pupil - FY 2015

