

Joseph Badger Local School District

Financial Statements

For June

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, 2021, 2022, AND 2023 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	3,447,695	3,877,428	3,812,647	3,934,833	4,032,396	
1.020 Tangible Personal Property Tax	300,868	309,526	208,300	474,734	374,731	374,781	382,178	390,622	
1.035 Unrestricted Grants-in-Aid	4,546,553	4,472,427	4,495,980	4,715,442	4,568,921	4,616,950	4,477,749	4,682,703	
1.040 Restricted Grants-in-Aid	68,663	293,013	303,360	365,316	324,842	328,557	309,740	320,160	
1.050 Property Tax Allocation	521,009	530,870	523,786	564,259	602,399	614,867	633,818	652,752	
1.060 All Other Revenues	508,152	159,718	421,716	664,340	589,611	560,760	530,544	503,350	
1.070 Total Revenues	8,991,100	8,910,673	9,210,567	10,231,786	10,337,932	10,308,562	10,268,862	10,581,983	
Other Financing Sources:									
2.060 All Other Financing Sources	96,231	93,935	135,955	165,629	98,903	98,903	98,903	98,903	
2.070 Total Other Financing Sources	96,231	93,935	135,955	165,629	98,903	98,903	98,903	98,903	
2.080 Total Revenues and Other Financing Sources	9,087,331	9,004,608	9,346,522	10,397,415	10,436,835	10,407,465	10,367,765	10,680,886	
Expenditures:									
3.010 Personal Services	4,038,616	3,528,782	4,654,853	4,937,298	5,076,496	5,229,100	5,439,797	5,659,175	
3.020 Employees' Retirement/Insurance Benefits	1,787,788	1,623,136	1,863,311	2,006,821	2,243,070	2,460,496	2,717,419	3,008,398	
3.030 Purchased Services	1,910,961	1,356,145	1,914,756	1,746,782	1,878,431	1,912,516	1,941,791	1,966,259	
3.040 Supplies and Materials	256,962	340,424	403,105	481,504	505,153	530,956	556,975	573,215	
3.050 Capital Outlay	173,369	160,916	327,535	65,920	300,000	300,000	300,000	300,000	
4.300 Other Objects	150,301	166,142	223,907	190,935	208,494	210,995	213,528	216,093	
4.500 Total Expenditures	8,317,997	7,175,545	9,387,467	9,429,260	10,211,644	10,644,063	11,169,510	11,723,140	
Other Financing Uses									
5.010 Operating Transfers-Out	306,552	380,000	330,000	381,498	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	381,498	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	9,810,758	10,586,644	11,019,063	11,544,510	12,098,140	
6.010 Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses	462,782	1,449,063	-373,400	586,657	-149,809	-611,598	-1,176,745	-1,417,254	
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	6,287,334	6,137,525	5,525,927	4,349,182	
7.020 Cash Balance June 30	4,625,014	6,074,077	5,700,677	6,287,334	6,137,525	5,525,927	4,349,182	2,931,928	
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	6,287,334	6,137,525	5,525,927	4,349,182	2,931,928	
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	6,287,334	6,137,525	5,525,927	4,349,182	2,931,928	
15.010 Unreserved Fund Balance June 30	4,625,014	6,074,077	5,700,677	6,287,334	6,137,525	5,525,927	4,349,182	2,931,928	

Joseph Badger Local School District

Financial Statements

Joseph Badger Local School District

FINANCIAL SUMMARY FOR
June 2024

	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	\$ 562,656.59	\$ 9,375,138.01	\$ 906,367.05	\$ 8,783,332.50	\$ 6,287,335.14	\$ 164,704.32	\$ 6,122,630.82
002 Bond Retirement	\$ 642,486.39	\$ -	\$ 670,270.90	\$ -	\$ 554,804.62	\$ 757,952.67	\$ -	\$ 757,952.67
003 Permanent Improvement	\$ 2,027,491.44	\$ 300,000.00	\$ 300,000.00	\$ 76,715.00	\$ 89,625.00	\$ 2,237,866.44	\$ 1,126,800.00	\$ 1,111,066.44
006 Food Service	\$ 39,921.00	\$ 68,894.14	\$ 464,344.06	\$ 29,755.61	\$ 504,265.06	\$ -	\$ 21,531.13	\$ (21,531.13)
008 Endowment Funds	\$ 19,328.65	\$ 98.75	\$ 873.61	\$ -	\$ 1,500.00	\$ 18,702.26	\$ -	\$ 18,702.26
011 Rotary Special Services	\$ -	\$ -	\$ 4,296.16	\$ 4,296.16	\$ 4,296.16	\$ -	\$ -	\$ -
016 Emergency Fund	\$ 5,148.70	\$ -	\$ 1,022,275.96	\$ 285,574.39	\$ 1,027,424.64	\$ 0.02	\$ -	\$ 0.02
018 Public School Support	\$ 139,891.68	\$ 30,739.75	\$ 34,609.56	\$ 1,950.80	\$ 40,101.26	\$ 134,399.98	\$ 100.00	\$ 134,299.98
022 District Agency Fund	\$ 56,915.61	\$ 5,100.00	\$ 65,250.00	\$ 6,281.14	\$ 68,467.91	\$ 53,697.70	\$ -	\$ 53,697.70
034 Maintenance Fund	\$ 138,071.04	\$ -	\$ 82,602.11	\$ 23,258.97	\$ 175,777.19	\$ 44,895.96	\$ -	\$ 44,895.96
035 Severance Fund	\$ 253,739.70	\$ 50,000.00	\$ 50,000.00	\$ -	\$ 63,663.27	\$ 240,076.43	\$ -	\$ 240,076.43
200 Student Activity Fund	\$ 21,426.53	\$ -	\$ 13,437.50	\$ (147.58)	\$ 13,187.51	\$ 21,676.52	\$ -	\$ 21,676.52
300 District Activity Fund	\$ 25,021.84	\$ 16,940.95	\$ 60,433.95	\$ 5,386.59	\$ 83,070.31	\$ 2,385.48	\$ 25.00	\$ 2,360.48
451 OneNet	\$ -	\$ -	\$ 5,992.59	\$ 5,992.59	\$ 5,992.59	\$ -	\$ -	\$ -
467 Student Wellnes Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
499 Misc State Grants	\$ -	\$ -	\$ 135,000.00	\$ -	\$ 135,000.00	\$ -	\$ -	\$ -
507 ESSER	\$ -	\$ -	\$ 1,000,050.00	\$ -	\$ 1,000,050.00	\$ -	\$ -	\$ -
510 CRF - Rural/Small Town	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
516 Title VI-B	\$ -	\$ -	\$ 169,738.97	\$ -	\$ 169,738.97	\$ -	\$ -	\$ -
572 Title I	\$ -	\$ -	\$ 207,190.05	\$ 8,799.38	\$ 215,989.43	\$ (8,799.38)	\$ -	\$ (8,799.38)
573 Title V	\$ -	\$ -	\$ 5,771.26	\$ 8,879.36	\$ 8,879.36	\$ (3,108.10)	\$ -	\$ (3,108.10)
587 VIB Restoration	\$ (4,273.63)	\$ 1,497.63	\$ 4,273.63	\$ 34.42	\$ 5,805.68	\$ (5,805.68)	\$ -	\$ (5,805.68)
590 Improving Teacher Quality	\$ -	\$ -	\$ 29,127.78	\$ 4,327.75	\$ 33,455.53	\$ (4,327.75)	\$ -	\$ (4,327.75)
599 Misc Federal Grants	\$ -	\$ -	\$ 16,675.73	\$ 2,462.46	\$ 19,138.19	\$ (2,462.46)	\$ -	\$ (2,462.46)
Grand Totals (All Funds)	\$ 9,060,698.58	\$ 1,035,927.81	\$ 13,717,351.83	\$ 1,369,934.09	\$ 13,003,565.18	\$ 9,774,485.23	\$ 1,313,160.45	\$ 8,461,324.78

Joseph Badger Local School District

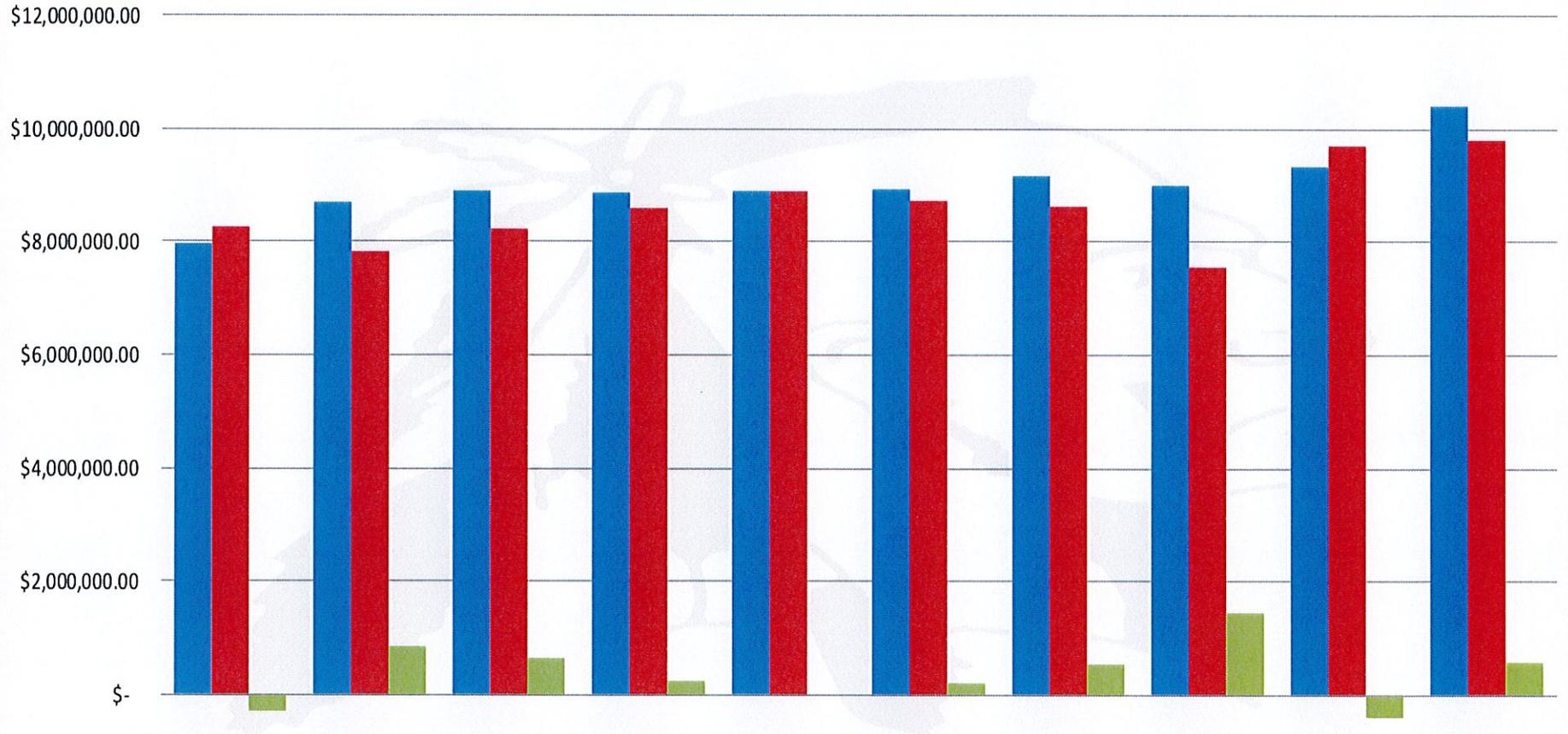
BANK RECONCILIATION FOR June 2024

PER BOARD LEDGERS	
PRIOR MONTH'S BALANCE	\$ 10,108,491.51
PLUS RECEIPTS	\$ 1,035,927.81
LESS EXPENDITURES	\$ (1,369,934.09)
GRAND TOTAL (ALL FUNDS)	\$ 9,774,485.23
PER BANK STATEMENTS	
Huntington Bank - General Account	\$ 207,808.33
Huntington Bank - Payroll Account	\$ 25,605.48
STAR Ohio - General Account	\$ 7,710,292.83
STAR Ohio - STAR Plus	\$ -
Investments - See Page 6 For Breakdown	\$ 1,413,000.00
Money Market	\$ 485,653.94
Plus: Other Adjustments	\$ 766.29
Less: Outstanding Checks	\$ (33,207.57)
Less: Interest Received	\$ (35,309.32)
Less: Other Adjustments	\$ (124.75)
	\$ -
	\$ -
	\$ -
TOTAL BANK BALANCE	\$ 9,774,485.23

**INVESTMENT BREAKDOWN FOR
June 2024**

Type of Investment	Bank of Deposit	Amount	Rate	Maturity
CD	First Credit Bank	\$ 249,000.00	0.60%	December 23, 2024
CD	Western Alliance Bank	\$ 236,000.00	5.50%	October 15, 2024
CD	Flagstar Bank	\$ 238,000.00	4.80%	January 16, 2025
CD	Freedom Bank of Virginia	\$ 238,000.00	4.75%	January 29, 2025
CD	Evans Banks	\$ 215,000.00	4.90%	November 21, 2024
CD	Bank of America	\$ 237,000.00	5.15%	May 9, 2025
Total Investments		\$1,413,000.00		

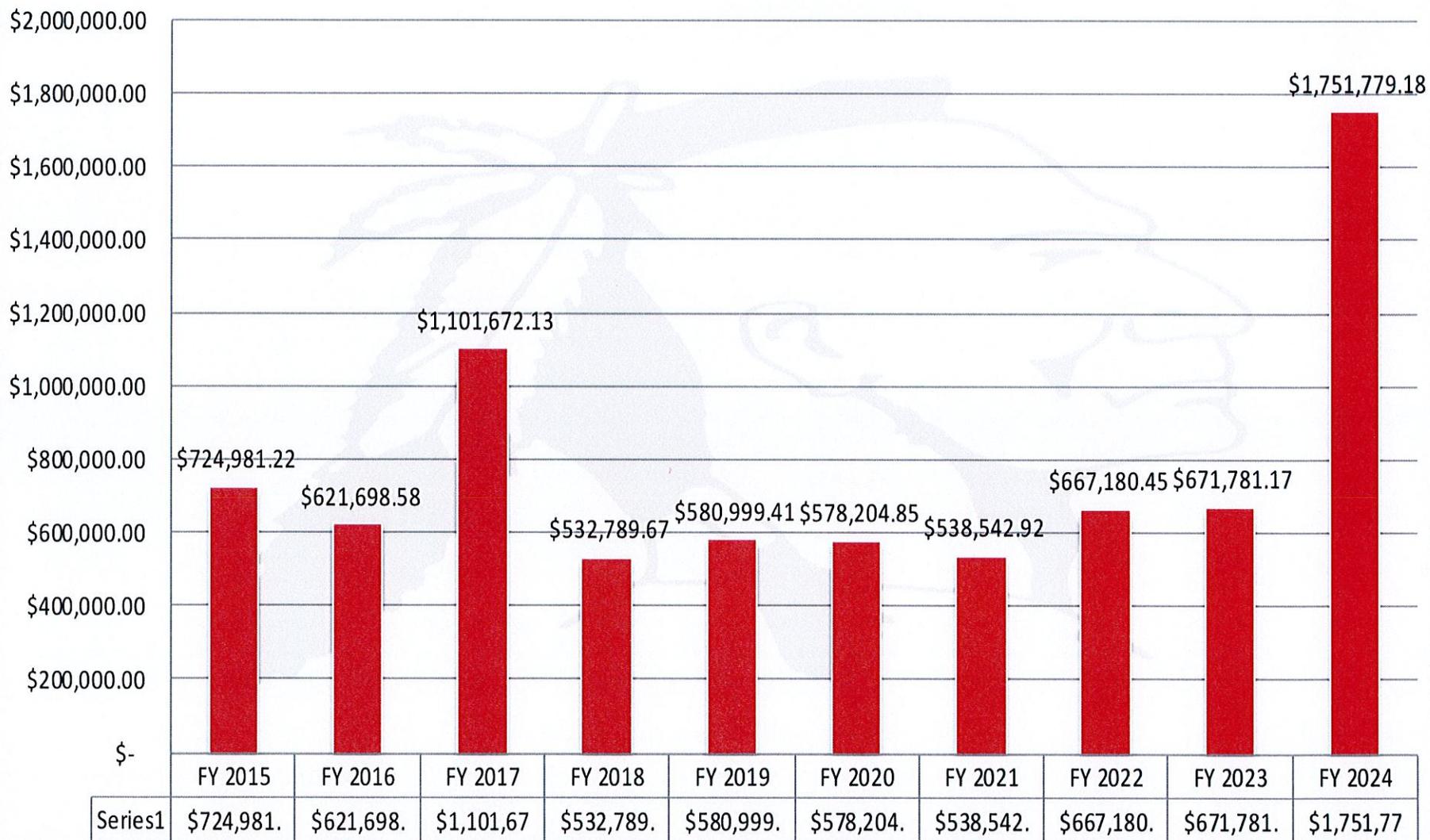
General Fund Totals as of June - 10 Year Comparison



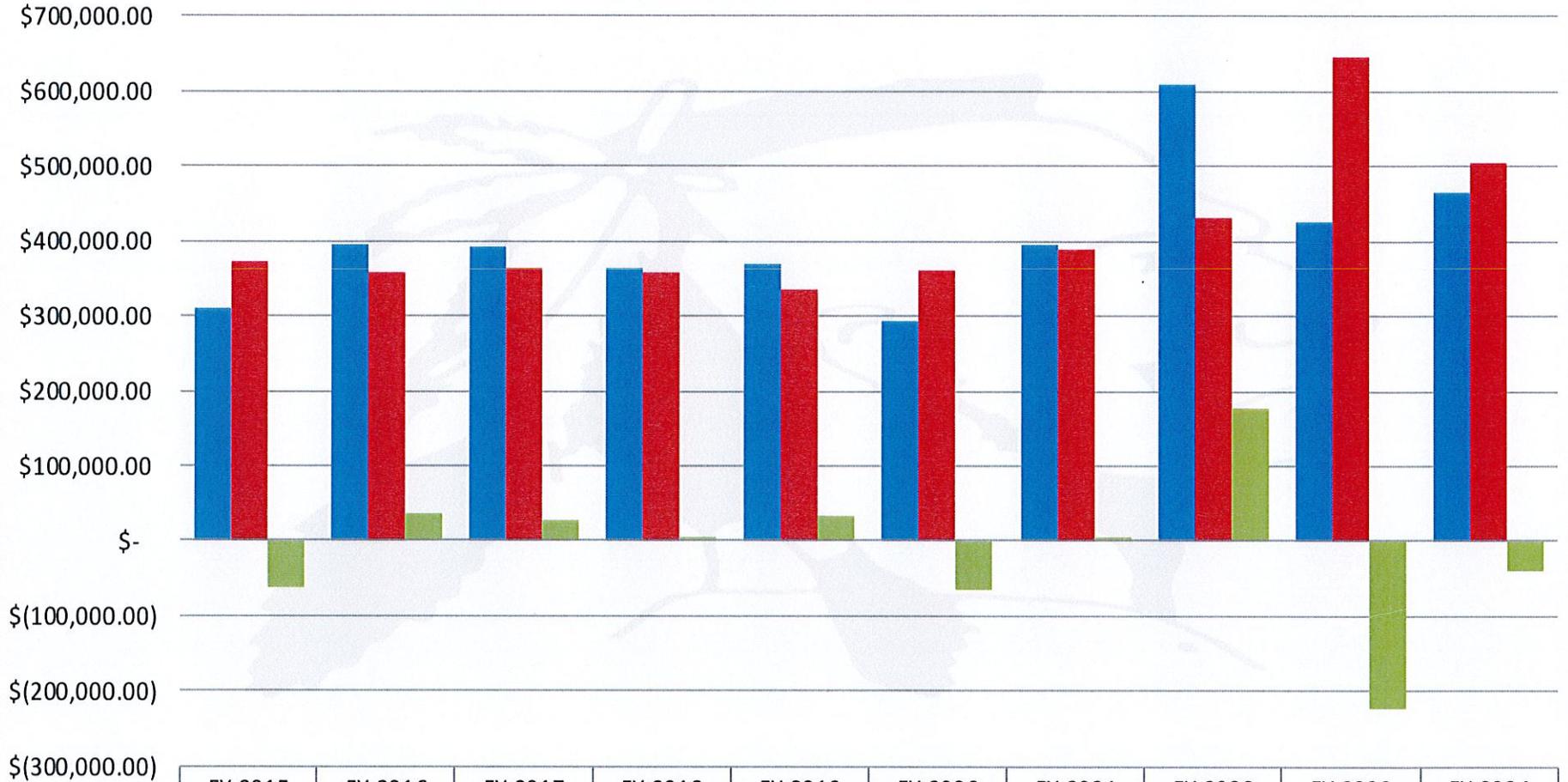
	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Revenue	\$7,958,041.1	\$8,701,041.0	\$8,909,372.7	\$8,864,805.5	\$8,915,184.0	\$8,949,370.1	\$9,183,562.3	\$9,004,607.2	\$9,346,521.8	\$10,397,413.
Expenses	\$8,253,323.1	\$7,841,626.4	\$8,243,604.9	\$8,606,938.4	\$8,915,925.9	\$8,744,273.2	\$8,624,548.1	\$7,555,544.5	\$9,719,921.1	\$9,810,757.1
Difference	\$(295,281.99)	\$859,414.65	\$665,767.76	\$257,867.12	\$(741.86)	\$205,096.96	\$559,014.25	\$1,449,062.7	\$(373,399.22)	\$586,656.83

■ Revenue ■ Expenses ■ Difference

Transportation Total Expenses Comparison as of June - 10 Year Comparison



Food Service Totals as of June - 10 Year Comparison



	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Revenue	\$311,053.	\$394,344.	\$391,552.	\$362,979.	\$368,094.	\$293,621.	\$393,647.	\$608,515.	\$424,914.	\$464,344.
Expenses	\$373,214.	\$357,965.	\$362,285.	\$357,999.	\$334,629.	\$359,501.	\$387,602.	\$432,023.	\$646,239.	\$504,265.
Difference	\$(62,161).	\$36,379.0	\$29,266.9	\$4,980.04	\$33,464.6	\$(65,879.	\$6,044.84	\$176,492.	\$(221,324	\$(39,921).

■ Revenue
 ■ Expenses
 ■ Difference

Expenditure Per Pupil - FY 2023

