

Joseph Badger Local School District

Financial Statements For September Fiscal Year 2021

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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, 2016, 2017, AND 2018 ACTUAL;
FORECASTED FISCAL YEARS ENDING JUNE 30, 2020 THROUGH 2024**

	Actual			Forecasted					
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Revenue:									
1.010	General Property Tax (Real Estate)	2,895,410	2,880,937	2,870,222	2,906,231	2,865,853	2,907,834	2,752,567	2,513,969
1.020	Tangible Personal Property Tax	253,355	270,798	277,050	288,108	292,792	301,666	300,905	290,240
1.035	Unrestricted Grants-in-Aid	4,606,434	4,633,469	4,640,389	4,473,657	4,305,308	4,465,126	4,538,993	4,612,860
1.040	Restricted Grants-in-Aid	79,674	87,212	74,836	71,080	75,000	75,000	75,000	75,000
1.050	Property Tax Allocation	537,134	533,278	526,483	521,420	512,093	505,954	463,895	425,448
1.060	All Other Revenues	291,568	334,770	406,213	452,665	395,165	385,165	380,165	375,165
1.070	Total Revenues	8,663,575	8,740,464	8,795,193	8,713,161	8,446,211	8,640,745	8,511,525	8,292,682
Other Financing Sources:									
2.060	All Other Financing Sources	245,795	124,342	119,991	120,884	100,884	100,884	100,884	100,884
2.070	Total Other Financing Sources	245,795	124,342	119,991	120,884	100,884	100,884	100,884	100,884
2.080	Total Revenues and Other Financing Sources	8,909,370	8,864,806	8,915,184	8,834,045	8,547,095	8,741,629	8,612,409	8,393,566
Expenditures:									
3.010	Personal Services	3,826,013	4,087,511	4,251,692	4,205,173	4,127,068	4,450,615	4,608,879	4,772,849
3.020	Employees' Retirement/Insurance Benefits	1,520,270	1,650,915	1,804,889	1,875,617	1,892,956	1,925,130	2,100,254	2,240,831
3.030	Purchased Services	1,671,884	1,957,941	1,847,717	1,853,592	1,788,592	1,803,592	1,818,592	1,835,092
3.040	Supplies and Materials	333,153	304,308	299,106	309,775	329,775	346,775	349,275	329,275
3.050	Capital Outlay	323,512	174,869	217,126	184,101	234,101	234,101	234,101	234,101
4.300	Other Objects	155,322	178,163	176,851	163,964	165,964	167,991	170,044	172,124
4.500	Total Expenditures	7,830,154	8,353,707	8,597,381	8,592,222	8,538,456	8,928,204	9,281,145	9,584,272
Other Financing Uses									
5.010	Operating Transfers-Out	395,000	235,000	318,514	320,000	320,000	320,000	320,000	320,000
5.020	Advances-Out	18,450	18,020	0	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	413,450	253,020	318,514	320,000	320,000	320,000	320,000	320,000
5.050	Total Expenditures and Other Financing Uses	8,243,604	8,606,727	8,915,895	8,912,222	8,858,456	9,248,204	9,601,145	9,904,272
6.010	Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses	665,766	258,079	-711	-78,177	-311,361	-506,575	-988,736	-1,510,706
7.010	Cash Balance July 1 - Excl Proposed Renewal/Replacement and New Levies	3,157,396	3,823,162	4,081,241	4,080,530	4,002,353	3,690,992	3,184,417	2,195,681
7.020	Cash Balance June 30	3,823,162	4,081,241	4,080,530	4,002,353	3,690,992	3,184,417	2,195,681	684,975
8.010	Estimated Encumbrances June 30	0	0	0	0	0	0	0	0
10.010	Fund Balance June 30 for Certification of Appropriations	3,823,162	4,081,241	4,080,530	4,002,353	3,690,992	3,184,417	2,195,681	684,975
Rev from Replacement/Renewal Levies									
11.020	Property Tax - Renewal or Replacement	0	0	0	0	0	277,826	555,674	
11.030	Cumulative Balance of Replacement/Renewal Le	0	0	0	0	0	277,826	833,500	
12.011	Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations	3,823,162	4,081,241	4,080,530	4,002,353	3,690,992	3,184,417	2,473,507	1,518,475
15.010	Unreserved Fund Balance June 30	3,823,162	4,081,241	4,080,530	4,002,353	3,690,992	3,184,417	2,473,507	1,518,475

Joseph Badger Local School District

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FINANCIAL SUMMARY FOR
September 2020

	Fiscal Year							
	Beginning	Month to Date	Fiscal Year to Date	Month to Date	Fiscal Year to Date	Current	Current	Unencumbered
	Balance	Receipts	Receipts	Expenditures	Expenditures	Fund Balance	Encumbrances	Fund Balance
001 General Fund	\$ 4,162,231.61	\$ 646,483.75	\$ 2,278,389.56	\$ 651,619.11	\$ 1,907,240.76	\$ 4,533,380.41	\$ 891,287.48	\$ 3,642,092.93
002 Bond Retirement	\$ 586,015.05	\$ 48,908.14	\$ 218,991.80	\$ 3,858.54	\$ 3,858.54	\$ 801,148.31	\$ -	\$ 801,148.31
003 Permanent Improvement	\$ 1,323,041.44	\$ -	\$ -	\$ -	\$ -	\$ 1,323,041.44	\$ -	\$ 1,323,041.44
004 Building Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
006 Food Service	\$ 78,805.80	\$ 3,456.83	\$ 32,960.27	\$ 28,716.48	\$ 74,383.95	\$ 37,382.12	\$ 86,559.96	\$ (49,177.84)
008 Endowment Funds	\$ 23,053.06	\$ 7.73	\$ 32.90	\$ -	\$ -	\$ 23,085.96	\$ -	\$ 23,085.96
011 Rotary Special Services	\$ -	\$ 3,315.00	\$ 3,315.00	\$ -	\$ -	\$ 3,315.00	\$ -	\$ 3,315.00
016 Emergency Fund	\$ -	\$ 88,863.53	\$ 374,006.43	\$ 67,930.15	\$ 190,610.79	\$ 183,395.64	\$ -	\$ 183,395.64
018 Public School Support	\$ 162,446.35	\$ -	\$ 27.75	\$ -	\$ -	\$ 162,474.10	\$ -	\$ 162,474.10
022 District Agency Fund	\$ 49,360.52	\$ 5,655.00	\$ 16,875.00	\$ 7,952.87	\$ 16,875.83	\$ 49,359.69	\$ -	\$ 49,359.69
034 Maintenance Fund	\$ 144,013.12	\$ 5,478.96	\$ 20,487.62	\$ 4,301.56	\$ 52,143.76	\$ 112,356.98	\$ 12,344.51	\$ 100,012.47
035 Severance Fund	\$ 129,762.34	\$ -	\$ -	\$ -	\$ 1,500.00	\$ 128,262.34	\$ -	\$ 128,262.34
200 Student Activity Fund	\$ 25,134.04	\$ 5,152.64	\$ 5,152.64	\$ 5,267.59	\$ 5,267.59	\$ 25,019.09	\$ 268.43	\$ 24,750.66
300 District Activity Fund	\$ 414.26	\$ 3,758.00	\$ 12,516.19	\$ 4,187.70	\$ 9,777.70	\$ 3,152.75	\$ 39,286.22	\$ (36,133.47)
451 OneNet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
467 Student Wellnes Funds	\$ 118,562.24	\$ -	\$ -	\$ -	\$ -	\$ 118,562.24	\$ -	\$ 118,562.24
516 Title VI-B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
533 Title IID	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
572 Title I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
573 Title V	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
587 VIB Restoration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
590 Improving Teacher Quality	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
599 Misc Federal Grants	\$ (15,735.75)	\$ -	\$ 15,735.75	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Totals (All Funds)	\$ 6,787,104.08	\$ 811,079.58	\$ 2,978,490.91	\$ 773,834.00	\$ 2,261,658.92	\$ 7,503,936.07	\$ 1,029,746.60	\$ 6,474,189.47

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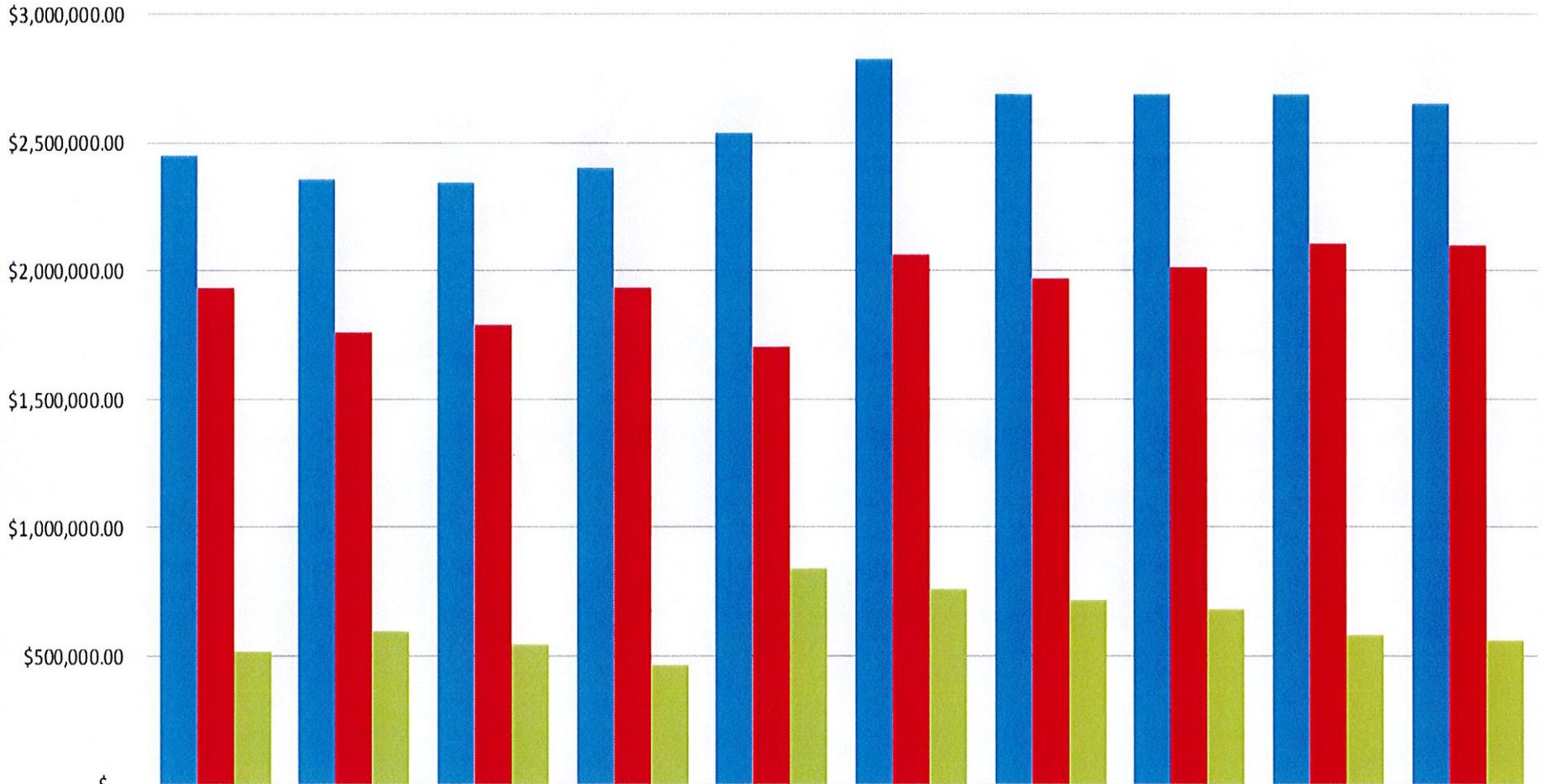
**BANK RECONCILIATION FOR
September 2020**

PER BOARD LEDGERS			
PRIOR MONTH'S BALANCE		\$	7,466,690.49
PLUS RECEIPTS		\$	811,079.58
LESS EXPENDITURES		\$	(773,834.00)
GRAND TOTAL (ALL FUNDS)		\$	7,503,936.07
PER BANK STATEMENTS			
Huntington Bank - General Account		\$	231,930.67
Huntington Bank - Payroll Account		\$	146,318.72
STAR Ohio - General Account		\$	4,261,882.70
STAR Ohio - STAR Plus		\$	1,064,741.38
Investments - See Page 6 For Breakdown		\$	1,239,000.00
Money Market		\$	579,116.22
Plus: Other Adjustments		\$	536.50
Less: Outstanding Checks		\$	(12,280.27)
Less: Interest Received		\$	(7,309.85)
Less: Other Adjustments		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
TOTAL BANK BALANCE		\$	7,503,936.07

**INVESTMENT BREAKDOWN FOR
September 2020**

Type of Investment	Bank of Deposit	Amount	Rate	Maturity
CD	BMO Harris Bank	\$ 245,000.00	1.80%	October 20th, 2020
CD	Plains State Bank	\$ 249,000.00	1.85%	February 26, 2021
CD	Pinnacle Bank of Nashville	\$ 249,000.00	1.65%	May 14, 2021
CD	Bank of OZK	\$ 249,000.00	1.65%	May 14, 2021
CD	Bancorp	\$ 247,000.00	1.65%	May 18, 2021
Total Investments		\$1,239,000.00		

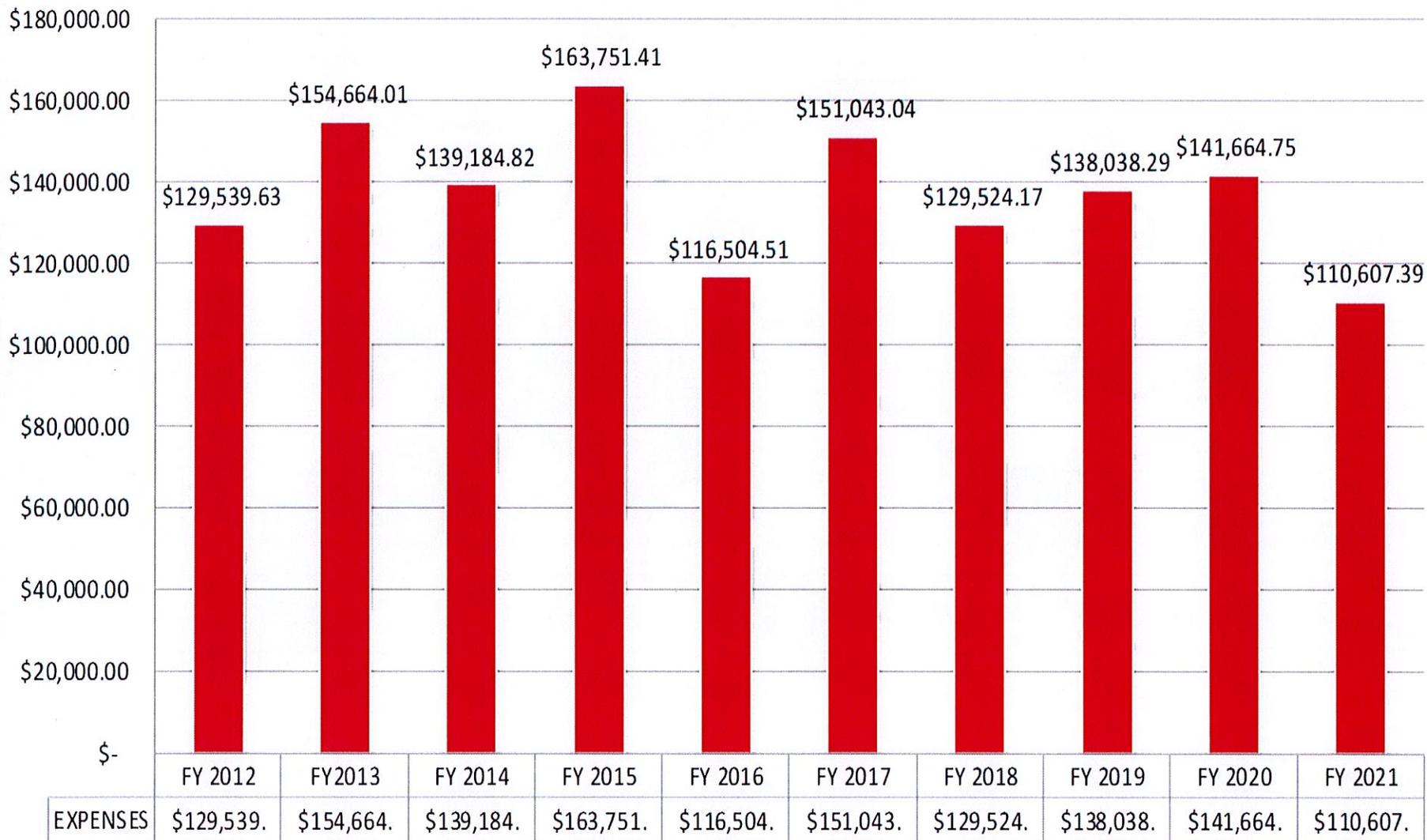
General Fund Totals as of September - 10 Year Comparison



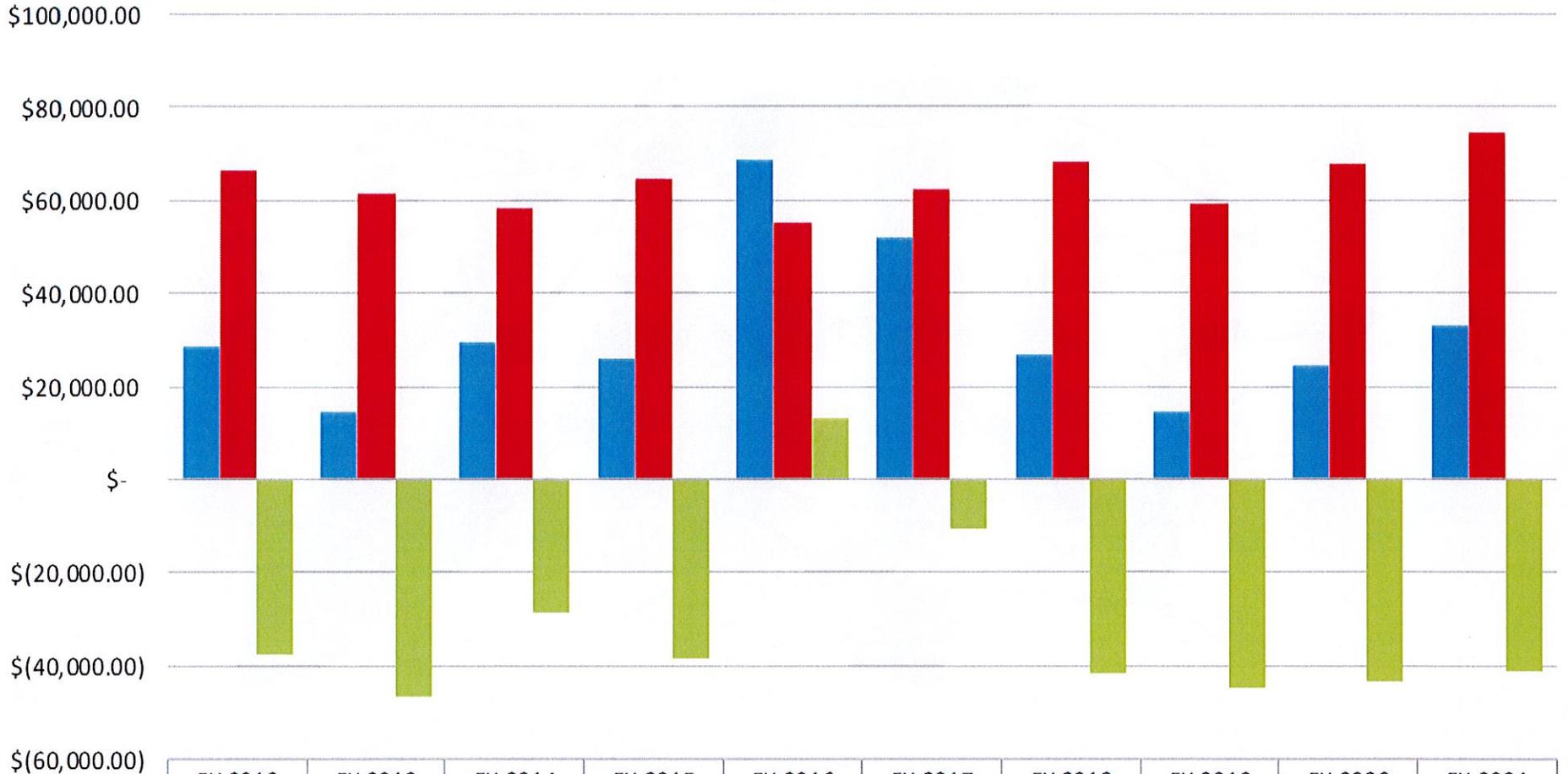
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Revenue	\$2,453,505.4	\$2,360,188.9	\$2,340,297.8	\$2,396,943.8	\$2,540,071.0	\$2,824,018.5	\$2,690,321.3	\$2,689,791.6	\$2,686,751.7	\$2,655,260.5
Expenses	\$1,936,088.5	\$1,761,878.0	\$1,793,020.4	\$1,930,847.7	\$1,701,836.8	\$2,060,893.5	\$1,969,288.5	\$2,009,493.2	\$2,103,763.4	\$2,097,851.5
Difference	\$517,416.97	\$598,310.95	\$547,277.41	\$466,096.09	\$838,234.15	\$763,124.96	\$721,032.81	\$680,298.33	\$582,988.24	\$557,409.04

■ Revenue ■ Expenses ■ Difference

Transportation Total Expenses Comparison as of September - 10 Year Comparison



Food Service Totals as of September - 10 Year Comparison



	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Revenue	\$28,619.8	\$14,669.3	\$29,507.8	\$25,786.2	\$68,499.5	\$52,017.7	\$26,632.4	\$14,594.4	\$24,521.3	\$32,984.9
Expenses	\$66,480.6	\$61,543.3	\$58,332.3	\$64,452.8	\$55,150.9	\$62,492.4	\$68,404.1	\$59,423.6	\$67,907.9	\$74,383.9
Difference	\$(37,860.)	\$(46,873.)	\$(28,824.)	\$(38,666.)	\$13,348.6	\$(10,474.)	\$(41,771.)	\$(44,829.)	\$(43,386.)	\$(41,399.)

■ Revenue
 ■ Expenses
 ■ Difference

Expenditure Per Pupil - FY 2019

