

Joseph Badger Local School District



Financial Statements

For March

Fiscal Year 2020

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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**

	Fiscal Year 2017	Actual Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Forecasted 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	2,857,308	2,875,086	2,882,395	2,668,147	2,454,800
1.020 Tangible Personal Property Tax	253,355	270,798	277,050	293,155	303,172	313,570	302,390	289,361
1.035 Unrestricted Grants-in-Aid	4,606,434	4,633,409	4,640,389	4,637,233	4,634,566	4,632,833	4,631,281	4,629,028
1.040 Restricted Grants-in-Aid	79,674	87,212	74,838	75,000	75,000	75,000	75,000	75,000
1.050 Property Tax Allocation	537,134	533,278	528,483	517,494	512,392	508,253	484,089	425,495
1.060 All Other Revenues	291,568	334,770	406,213	365,716	380,716	355,716	350,716	345,716
1.070 Total Revenues	8,663,575	8,740,404	8,795,193	8,745,906	8,790,952	8,765,867	8,491,603	8,220,000
Other Financing Sources:								
2.080 All Other Financing Sources	245,795	124,342	119,991	100,000	100,000	100,000	100,000	100,000
2.070 Total Other Financing Sources	245,795	124,342	119,991	100,000	100,000	100,000	100,000	100,000
2.080 Total Revenues and Other Financing Sources	8,909,370	8,864,806	8,915,184	8,845,906	8,890,952	8,865,867	8,591,603	8,320,000
Expenditures:								
3.010 Personal Services	3,826,013	4,067,511	4,251,692	4,258,119	4,395,338	4,545,823	4,701,460	4,862,426
3.020 Employees' Retirement/Insurance Benefits	1,520,270	1,650,915	1,804,889	1,882,109	1,934,633	1,967,366	2,017,633	2,069,373
3.030 Purchased Services	1,671,884	1,057,041	1,847,717	1,806,503	1,705,363	1,785,053	1,771,203	1,781,463
3.040 Supplies and Materials	323,153	304,308	299,108	334,972	328,822	342,972	344,472	344,472
3.050 Capital Outlay	323,512	174,869	217,128	225,000	225,000	225,000	225,000	225,000
4.300 Other Objects	155,322	178,163	176,851	182,391	183,791	185,241	185,991	187,741
4.500 Total Expenditures	7,830,154	8,353,707	8,597,381	8,689,094	8,872,737	9,052,355	9,245,759	9,470,465
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	9,009,094	9,192,737	9,372,355	9,565,759	9,790,465
Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses	665,766	258,079	-711	-163,188	-331,785	-506,488	-974,156	-1,470,465
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	3,917,342	3,585,557	3,079,069	2,104,913
7.020 Cash Balance June 30	3,823,162	4,081,241	4,080,530	3,917,342	3,585,557	3,079,069	2,104,913	634,448
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	3,917,342	3,585,557	3,079,069	2,104,913	634,448
Rev from Replacement/Renewal Levies								
11.020 Property Tax - Renewal or Replacement	0	0	0	0	0	0	277,826	555,674
11.030 Cumulative Balance of Replacement/Renewal Le	0	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	3,917,342	3,585,557	3,079,069	2,382,739	1,467,948
15.010 Unreserved Fund Balance June 30	3,823,162	4,081,241	4,080,530	3,917,342	3,585,557	3,079,069	2,382,739	1,467,948

Joseph Badger Local School District

Financial Statements

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FINANCIAL SUMMARY FOR
March 2020

	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	\$ 4,080,236.44	\$ 798,826.77	\$ 5,878,752.08	\$ 561,705.59	\$ 5,806,599.52	\$ 4,362,389.00	\$ 471,588.81	\$ 3,880,800.19
002 Bond Retirement	\$ 588,177.58	\$ 70,228.80	\$ 421,858.94	\$ 27.54	\$ 508,538.93	\$ 601,498.68	\$ -	\$ 501,498.59
003 Permanent Improvement	\$ 1,088,041.44	\$ -	\$ -	\$ -	\$ -	\$ 1,088,041.44	\$ -	\$ 1,088,041.44
004 Building Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
006 Food Service	\$ 130,748.49	\$ 27,409.33	\$ 237,984.31	\$ 34,005.03	\$ 270,239.52	\$ 98,474.28	\$ 81,338.81	\$ 17,137.47
008 Endowment Funds	\$ 22,807.54	\$ 41.83	\$ 378.47	\$ -	\$ -	\$ 22,984.01	\$ -	\$ 22,984.01
011 Rotary Special Services	\$ -	\$ -	\$ 4,590.00	\$ -	\$ -	\$ 4,590.00	\$ -	\$ 4,590.00
016 Emergency Fund	\$ -	\$ 125,390.77	\$ 709,693.49	\$ 19,940.63	\$ 595,365.22	\$ 114,328.27	\$ -	\$ 114,328.27
018 Public School Support	\$ 159,695.48	\$ 652.00	\$ 5,821.57	\$ 240.00	\$ 7,409.00	\$ 168,308.05	\$ -	\$ 158,308.05
022 District Agency Fund	\$ 32,153.21	\$ 5,475.00	\$ 49,202.50	\$ 8,102.35	\$ 39,588.77	\$ 41,788.94	\$ -	\$ 41,788.94
034 Maintenance Fund	\$ 191,609.69	\$ 77.77	\$ 28,857.34	\$ 7.77	\$ 89,918.21	\$ 130,343.82	\$ 12,388.18	\$ 117,975.68
036 Severance Fund	\$ 135,318.58	\$ -	\$ -	\$ -	\$ -	\$ 135,318.88	\$ -	\$ 135,318.58
200 Student Activity Fund	\$ 20,489.35	\$ 2,155.00	\$ 13,540.29	\$ -	\$ 8,922.21	\$ 27,117.43	\$ 2,492.92	\$ 24,624.51
300 District Activity Fund	\$ 3,487.47	\$ (215.00)	\$ 27,539.77	\$ 1,319.28	\$ 42,882.70	\$ (11,855.48)	\$ 38,728.30	\$ (50,381.78)
481 OneNet	\$ -	\$ 2,700.00	\$ 5,400.00	\$ -	\$ -	\$ 5,400.00	\$ -	\$ 5,400.00
487 Student Wellness Funds	\$ -	\$ -	\$ 118,582.24	\$ -	\$ -	\$ 118,582.24	\$ -	\$ 118,582.24
516 Title VI-B	\$ -	\$ -	\$ 115,690.32	\$ 41,448.68	\$ 157,137.00	\$ (41,448.68)	\$ -	\$ (41,448.68)
533 Title IID	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
572 Title I	\$ -	\$ -	\$ 136,438.00	\$ 85,236.36	\$ 221,874.36	\$ (85,236.36)	\$ -	\$ (85,236.36)
573 Title V	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
687 VIB Restoration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
690 Improving Teacher Quality	\$ -	\$ -	\$ -	\$ -	\$ 2,517.90	\$ (2,517.90)	\$ -	\$ (2,517.90)
699 Misc Federal Grants	\$ -	\$ -	\$ -	\$ 17,212.99	\$ 17,212.99	\$ (17,212.99)	\$ -	\$ (17,212.99)
Grand Totals (All Funds)	\$ 6,482,773.27	\$ 1,032,387.22	\$ 7,764,083.32	\$ 767,239.15	\$ 7,686,803.33	\$ 6,841,053.28	\$ 608,613.00	\$ 6,034,640.28

Joseph Badger Local School District

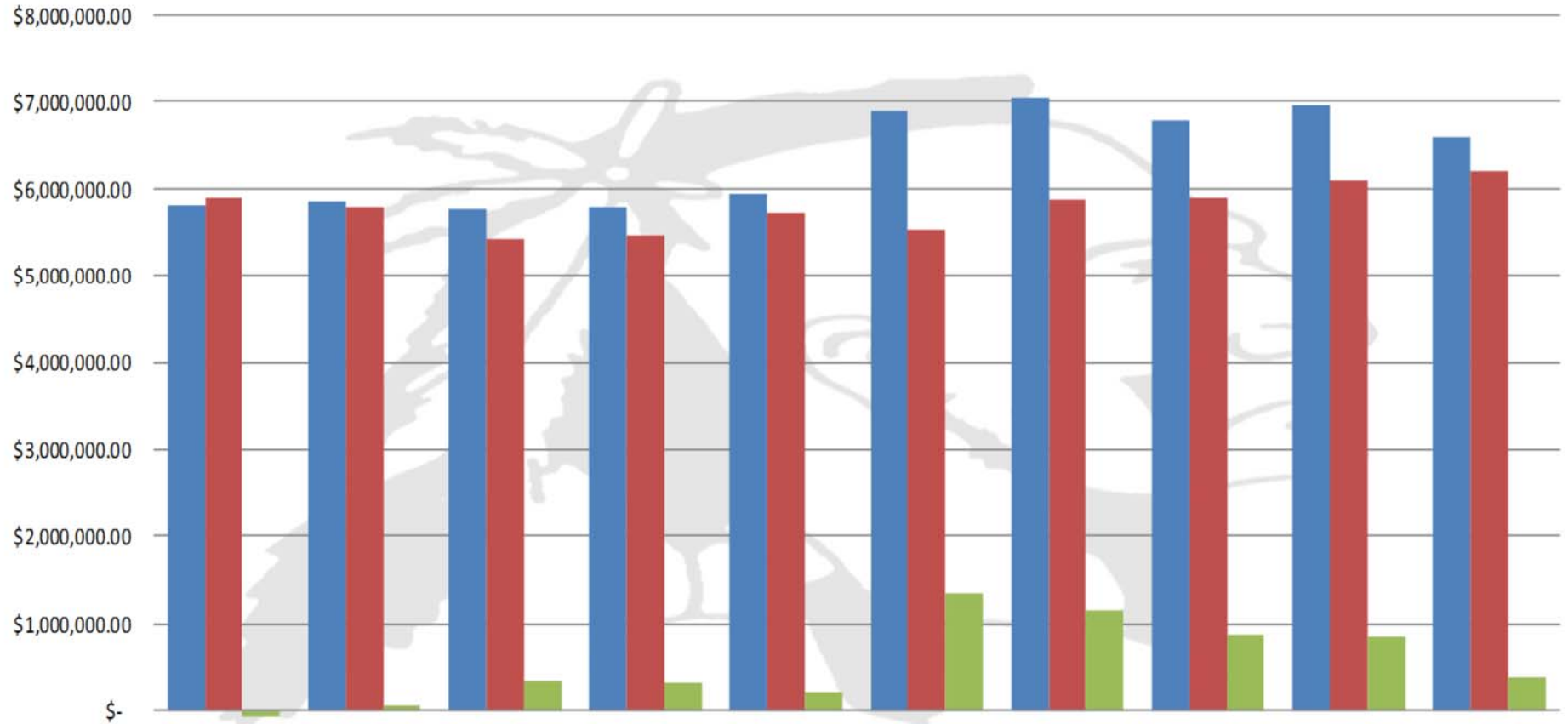
BANK RECONCILIATION FOR
March 2020

PER BOARD LEDGERS		
PRIOR MONTH'S BALANCE	\$	6,375,905.19
PLUS RECEIPTS	\$	1,032,387.22
LESS EXPENDITURES	\$	(767,239.15)
GRAND TOTAL (ALL FUNDS)	\$	6,641,053.26
PER BANK STATEMENTS		
Huntington Bank - General Account	\$	344,341.50
Huntington Bank - Payroll Account	\$	134,924.92
STAR Ohio - General Account	\$	3,304,689.43
STAR Ohio - STAR Plus	\$	1,062,876.32
Investments - See Page 6 For Breakdown	\$	1,735,000.00
Money Market	\$	69,251.49
Plus: Other Adjustments	\$	314.74
Less: Outstanding Checks	\$	(1,522.26)
Less: Interest Received	\$	(8,822.88)
Less: Other Adjustments	\$	-
	\$	-
	\$	-
	\$	-
	\$	-
TOTAL BANK BALANCE	\$	6,641,053.26

INVESTMENT BREAKDOWN FOR March 2020

Type of Investment	Bank of Deposit	Amount	Rate	Maturity
CD	BMO Harris Bank	\$ 245,000.00	1.80%	October 20th, 2020
CD	Merchants Bank of Indiana	\$ 248,000.00	1.20%	September 28th, 2020
CD	Umpqua Bank	\$ 248,000.00	1.20%	September 28th, 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		\$1,735,000.00		

General Fund Totals as of March - 10 Year Comparison

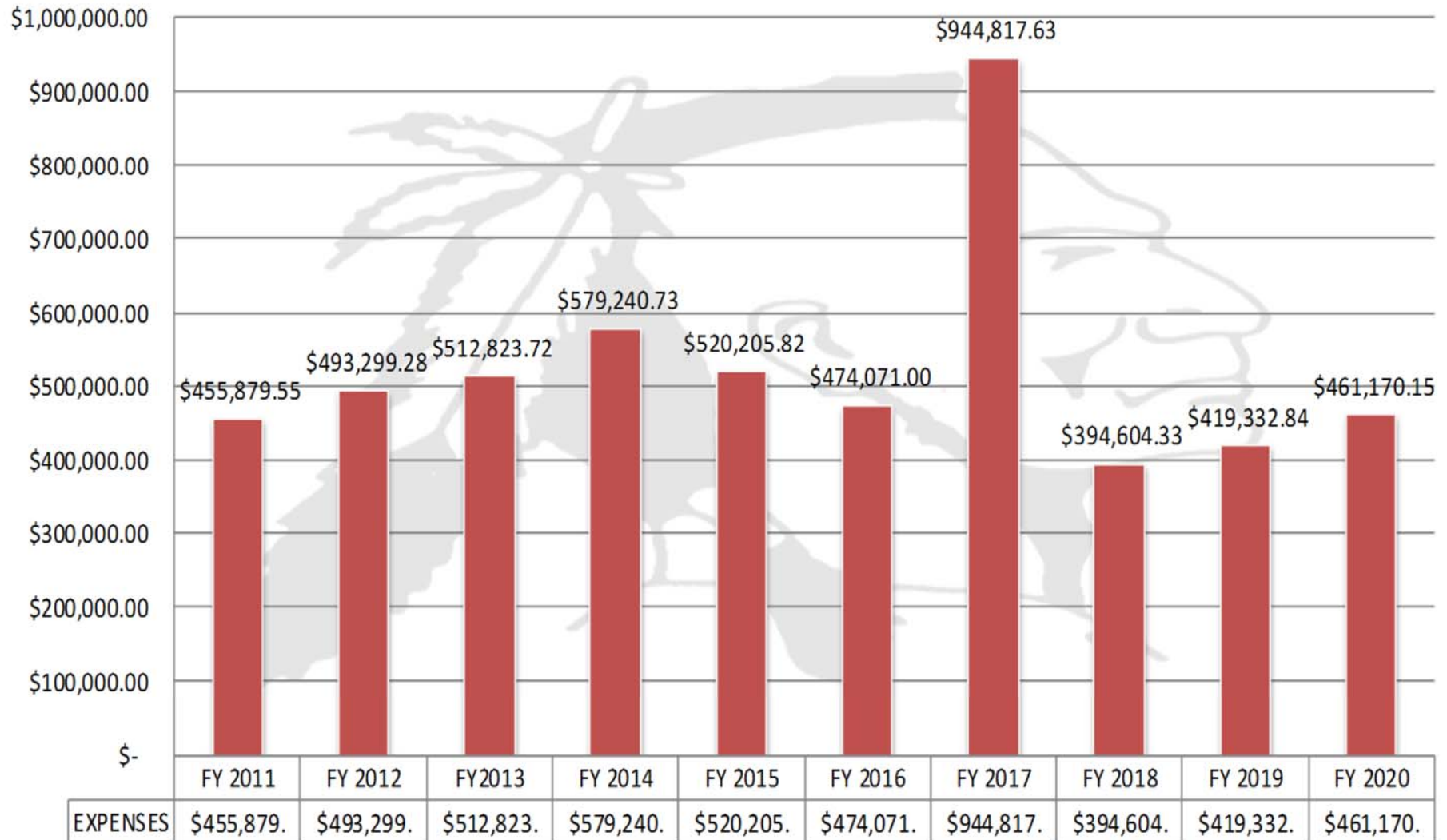


\$(1,000,000.00)

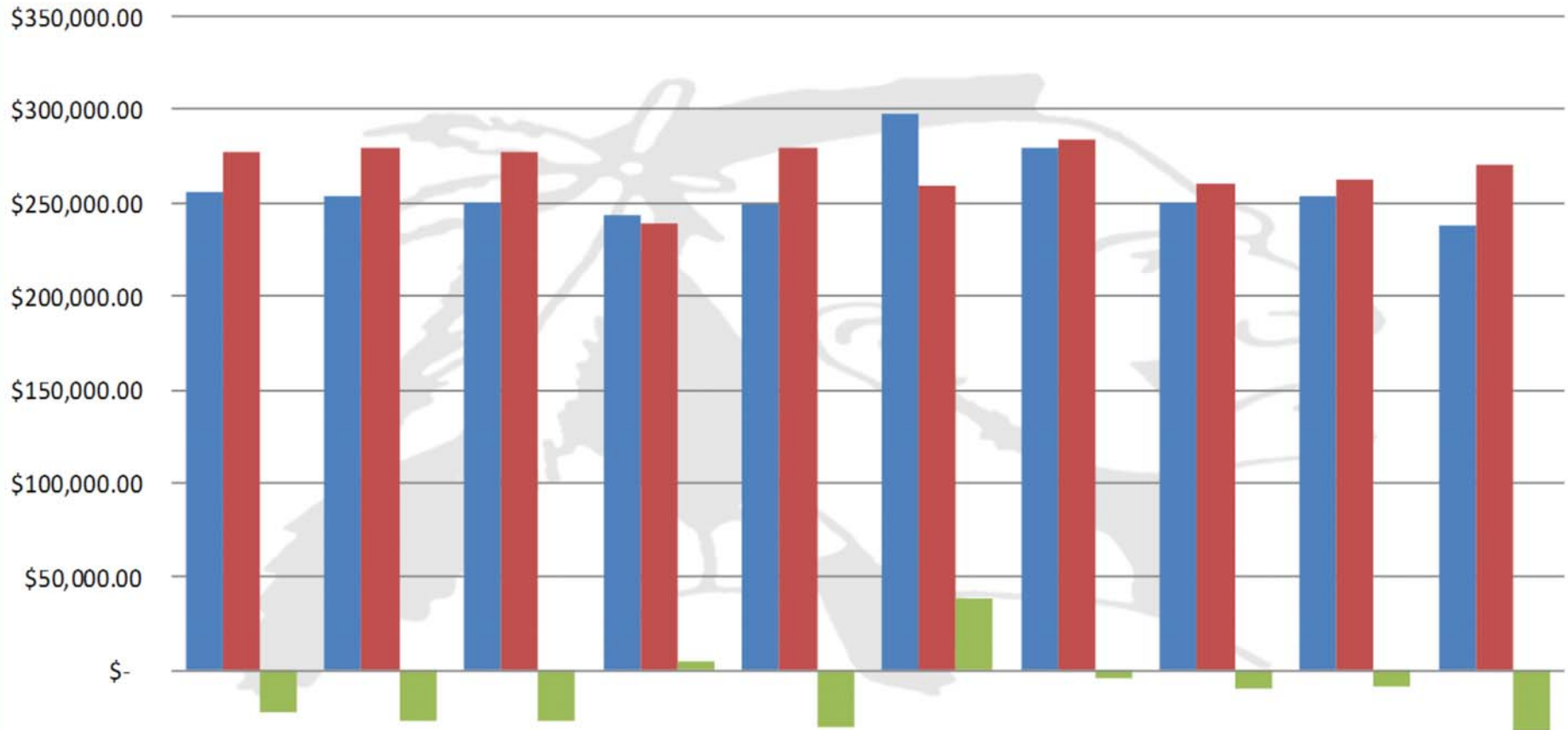
	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Revenue	\$5,820,566.0	\$5,850,424.9	\$5,771,007.8	\$5,796,870.9	\$5,933,126.3	\$6,883,984.9	\$7,051,696.8	\$6,782,034.9	\$6,949,036.9	\$6,588,445.5
Expenses	\$5,901,068.7	\$5,794,393.0	\$5,429,783.2	\$5,472,477.5	\$5,722,126.3	\$5,539,347.0	\$5,888,627.4	\$5,897,161.1	\$6,103,487.0	\$6,201,964.7
Difference	\$(80,502.64)	\$56,031.86	\$341,224.56	\$324,393.31	\$211,000.07	\$1,344,637.9	\$1,163,069.4	\$884,873.81	\$845,549.93	\$386,480.83

■ Revenue ■ Expenses ■ Difference

Transportation Total Expenses Comparison as of March - 10 Year Comparison



Food Service Totals as of March - 10 Year Comparison



	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Revenue	\$255,697.	\$253,394.	\$249,840.	\$243,824.	\$249,221.	\$297,201.	\$279,770.	\$249,873.	\$253,634.	\$237,964.
Expenses	\$277,585.	\$279,948.	\$276,883.	\$238,709.	\$279,192.	\$259,213.	\$283,919.	\$260,035.	\$262,933.	\$270,236.
Difference	\$(21,888.	\$(26,554.	\$(27,042.	\$5,115.45	\$(29,970.	\$37,987.3	\$(4,148.9	\$(10,162.	\$(9,299.2	\$(32,272.

■ Revenue ■ Expenses ■ Difference

Expenditure Per Pupil - FY 2019

