

# Joseph Badger Local School District

Financial Statements  
For December  
Fiscal Year 2018

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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, 2015, 2016, AND 2017 ACTUAL;**

**FORECASTED FISCAL YEARS ENDING JUNE 30, 2018 THROUGH 2022**

	Actual			Forecasted					
	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	
<b>Revenue:</b>									
1.010	General Property Tax (Real Estate)	2,786,419	2,856,718	2,895,410	2,888,459	2,854,825	2,864,776	2,870,736	2,877,310
1.020	Tangible Personal Property Tax	241,855	236,759	253,355	269,851	273,907	279,695	286,206	292,549
1.035	Unrestricted Grants-in-Aid	3,973,348	4,603,234	4,606,434	4,626,778	4,632,480	4,540,725	4,450,689	4,406,965
1.040	Restricted Grants-in-Aid	86,222	83,085	79,674	85,254	80,298	78,055	76,144	74,233
1.050	Property Tax Allocation	533,274	539,466	537,134	530,504	521,351	515,081	508,014	500,948
1.060	All Other Revenues	275,958	262,218	291,568	312,401	288,649	283,649	278,649	273,649
1.070	<b>Total Revenues</b>	<b>7,897,076</b>	<b>8,581,480</b>	<b>8,663,575</b>	<b>8,713,247</b>	<b>8,651,510</b>	<b>8,561,981</b>	<b>8,470,438</b>	<b>8,425,654</b>
<b>Other Financing Sources:</b>									
2.060	All Other Financing Sources	60,968	119,563	245,795	83,450	65,000	65,000	65,000	65,000
2.070	<b>Total Other Financing Sources</b>	<b>60,968</b>	<b>119,563</b>	<b>245,795</b>	<b>83,450</b>	<b>65,000</b>	<b>65,000</b>	<b>65,000</b>	<b>65,000</b>
2.080	<b>Total Revenues and Other Financing Sources</b>	<b>7,958,044</b>	<b>8,701,043</b>	<b>8,909,370</b>	<b>8,796,697</b>	<b>8,716,510</b>	<b>8,626,981</b>	<b>8,535,438</b>	<b>8,490,654</b>
<b>Expenditures:</b>									
3.010	Personal Services	3,835,302	3,596,467	3,826,013	3,909,388	4,020,673	4,145,720	4,274,656	4,407,602
3.020	Employees' Retirement/Insurance Benefits	1,478,292	1,443,762	1,520,270	1,571,922	1,630,147	1,681,555	1,723,515	1,766,589
3.030	Purchased Services	1,667,049	1,623,847	1,671,884	1,626,513	1,613,855	1,623,505	1,638,111	1,644,923
3.040	Supplies and Materials	332,221	267,823	333,153	289,125	290,125	300,125	305,125	313,625
3.050	Capital Outlay	343,171	295,558	323,512	325,001	325,001	325,001	325,001	325,001
4.300	Other Objects	145,640	146,388	155,322	150,250	151,575	152,650	153,650	154,450
4.500	<b>Total Expenditures</b>	<b>7,801,675</b>	<b>7,373,845</b>	<b>7,830,154</b>	<b>7,872,199</b>	<b>8,031,376</b>	<b>8,228,556</b>	<b>8,420,058</b>	<b>8,612,190</b>
<b>Other Financing Uses</b>									
5.010	Operating Transfers-Out	451,651	440,204	413,450	405,000	405,000	405,000	405,000	405,000
5.020	Advances-Out	0	27,577	0	0	0	0	0	0
5.030	All Other Financing Uses	0	0	0	0	0	0	0	0
5.040	<b>Total Other Financing Uses</b>	<b>451,651</b>	<b>467,781</b>	<b>413,450</b>	<b>405,000</b>	<b>405,000</b>	<b>405,000</b>	<b>405,000</b>	<b>405,000</b>
5.050	<b>Total Expenditures and Other Financing Uses</b>	<b>8,253,326</b>	<b>7,841,626</b>	<b>8,243,604</b>	<b>8,277,199</b>	<b>8,436,376</b>	<b>8,633,556</b>	<b>8,825,058</b>	<b>9,017,190</b>
<b>Excess of Rev &amp; Other Financing Sources over (under) Expenditures and Other Financing Uses</b>									
6.010	<b>-295,282</b>	<b>859,417</b>	<b>665,766</b>	<b>519,498</b>	<b>280,134</b>	<b>-6,575</b>	<b>-289,620</b>	<b>-526,536</b>	
<b>Cash Balance July 1 - Excl Proposed Renewal/Replacement and New Levies</b>									
7.010	<b>2,593,263</b>	<b>2,297,981</b>	<b>3,157,398</b>	<b>3,157,398</b>	<b>3,823,164</b>	<b>4,342,662</b>	<b>4,622,796</b>	<b>4,616,221</b>	<b>4,326,601</b>
7.020	<b>Cash Balance June 30</b>	<b>2,297,981</b>	<b>3,157,398</b>	<b>3,823,164</b>	<b>4,342,662</b>	<b>4,622,796</b>	<b>4,616,221</b>	<b>4,326,601</b>	<b>3,800,065</b>
8.010	<b>Estimated Encumbrances June 30</b>	<b>0</b>							
<b>Fund Balance June 30 for Certification of Appropriations</b>									
10.010	<b>2,297,981</b>	<b>3,157,398</b>	<b>3,823,164</b>	<b>4,342,662</b>	<b>4,622,796</b>	<b>4,616,221</b>	<b>4,326,601</b>	<b>3,800,065</b>	
<b>Rev from Replacement/Renewal Levies</b>									
11.020	<b>Property Tax - Renewal or Replacement</b>	<b>0</b>							
11.030	<b>Cumulative Balance of Replacement/Renewal Levies</b>	<b>0</b>							
<b>Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations</b>									
12.011	<b>2,297,981</b>	<b>3,157,398</b>	<b>3,823,164</b>	<b>4,342,662</b>	<b>4,622,796</b>	<b>4,616,221</b>	<b>4,326,601</b>	<b>3,800,065</b>	
<b>Unreserved Fund Balance June 30</b>									
15.010	<b>2,297,981</b>	<b>3,157,398</b>	<b>3,823,164</b>	<b>4,342,662</b>	<b>4,622,796</b>	<b>4,616,221</b>	<b>4,326,601</b>	<b>3,800,065</b>	

## Joseph Badger Local School District

## Financial Statements

**FINANCIAL SUMMARY FOR**  
**December 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		
<b>001 General Fund</b>	\$ 3,823,111.18	\$ 410,704.86	\$ 3,797,096.96	\$ 683,734.83	\$ 4,072,478.83	\$ 3,547,729.31	\$ 719,574.53	\$ 2,828,154.78		
<b>002 Bond Retirement</b>	\$ 575,916.84	\$ -	\$ 283,316.30	\$ -	\$ 523,545.73	\$ 335,687.41	\$ -	\$ 335,687.41		
<b>003 Permanent Improvement</b>	\$ 673,041.44	\$ -	\$ -	\$ -	\$ -	\$ 673,041.44	\$ -	\$ 673,041.44		
<b>004 Building Fund</b>	\$ 642.76	\$ -	\$ -	\$ -	\$ -	\$ 642.76	\$ -	\$ 642.76		
<b>006 Food Service</b>	\$ 106,417.56	\$ 58,268.23	\$ 147,339.87	\$ 35,564.08	\$ 174,217.32	\$ 79,640.11	\$ 113,410.02	\$ (33,869.91)		
<b>008 Endowment Funds</b>	\$ 24,878.42	\$ 25.61	\$ 155.98	\$ 1,000.00	\$ 1,000.00	\$ 24,034.40	\$ -	\$ 24,034.40		
<b>011 Rotary Special Services</b>	\$ 1,667.91	\$ 3,600.00	\$ 17,480.00	\$ 6,699.32	\$ 37,435.90	\$ (18,287.99)	\$ -	\$ (18,287.99)		
<b>016 Emergency Fund</b>	\$ -	\$ -	\$ 441,301.23	\$ -	\$ 6,996.88	\$ 434,304.35	\$ -	\$ 434,304.35		
<b>018 Public School Support</b>	\$ 161,077.13	\$ -	\$ 3,392.91	\$ 1,212.64	\$ 1,712.06	\$ 162,757.98	\$ 508.00	\$ 162,249.98		
<b>022 District Agency Fund</b>	\$ 24,912.71	\$ 4,430.80	\$ 31,140.53	\$ -	\$ 24,657.13	\$ 31,396.11	\$ -	\$ 31,396.11		
<b>034 Maintenance Fund</b>	\$ 86,046.45	\$ -	\$ 23,986.45	\$ -	\$ 15,204.67	\$ 94,828.23	\$ 3,981.00	\$ 90,847.23		
<b>035 Severance Fund</b>	\$ 148,322.22	\$ -	\$ -	\$ -	\$ 7,344.07	\$ 140,978.15	\$ -	\$ 140,978.15		
<b>200 Student Activity Fund</b>	\$ 24,372.91	\$ 1,697.00	\$ 10,094.75	\$ 3,424.59	\$ 6,482.84	\$ 27,984.82	\$ 6,962.01	\$ 21,022.81		
<b>300 District Activity Fund</b>	\$ 12,415.72	\$ 4,034.00	\$ 11,639.70	\$ 1,673.00	\$ 36,442.62	\$ (12,387.20)	\$ 10,665.07	\$ (23,052.27)		
<b>451 OneNet</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
<b>499 Misc. State Grants</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
<b>516 Title VI-B</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
<b>533 Title IID</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
<b>572 Title I</b>	\$ -	\$ -	\$ -	\$ 18,776.35	\$ 128,161.18	\$ (128,161.18)	\$ -	\$ (128,161.18)		
<b>573 Title V</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
<b>584 Drug Free Grant</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
<b>590 Improving Teacher Quality</b>	\$ -	\$ -	\$ -	\$ 3,315.62	\$ 20,139.81	\$ (20,139.81)	\$ -	\$ (20,139.81)		
<b>699 Lunch Equipment Grant</b>	\$ -	\$ -	\$ 18,449.73	\$ -	\$ -	\$ 18,449.73	\$ -	\$ 18,449.73		
<b>Grand Totals (All Funds)</b>	\$ 5,662,823.25	\$ 482,760.50	\$ 4,785,394.41	\$ 755,400.43	\$ 5,055,819.04	\$ 5,392,398.62	\$ 855,100.63	\$ 4,537,297.99		

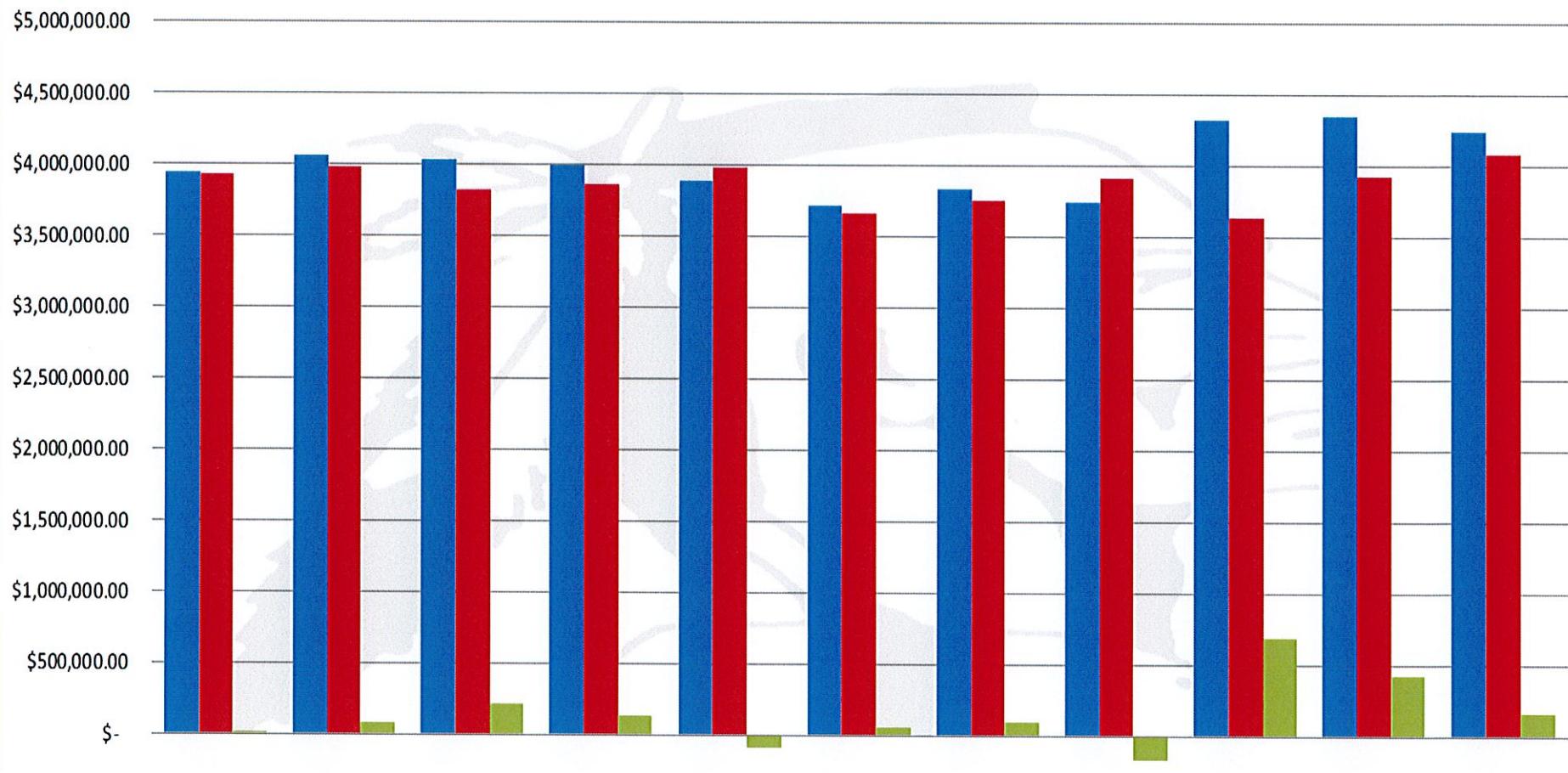
**BANK RECONCILIATION FOR**  
**December 2017**

<b>PER BOARD LEDGERS</b>	
PRIOR MONTH'S BALANCE	\$ 5,665,038.55
PLUS RECEIPTS	\$ 482,760.50
LESS EXPENDITURES	\$ (755,400.43)
<b>GRAND TOTAL (ALL FUNDS)</b>	<b>\$ 5,392,398.62</b>
<b>PER BANK STATEMENTS</b>	
Huntington Bank - General Account	\$ 133,564.01
Huntington Bank - Payroll Account	\$ -
STAR Ohio - General Account	\$ 2,830,942.86
STAR Ohio - STAR Plus	\$ 1,014,813.90
Investments - See Page 6 For Breakdown	\$ 1,486,000.00
RSA Money Market	\$ 9,974.04
Plus: Other Adjustments	\$ 525.07
Less: Outstanding Checks	\$ (28,712.57)
Less: Interest Received	\$ (4,337.26)
Less: Other Adjustments	\$ (50,371.43)
<b>TOTAL BANK BALANCE</b>	<b>\$ 5,392,398.62</b>

**INVESTMENT BREAKDOWN FOR  
December 2017**

Type of Investment	Bank of Deposit	Amount	Rate	Maturity
CDARS-RSA	Carroll Community Bank	\$ 247,000.00	1.00%	January 19th, 2018
CDARS-RSA	Synchrony Bank	\$ 247,000.00	1.10%	April 6th, 2018
CDARS-RSA	Discover Bank	\$ 248,000.00	1.52%	May 23rd, 2018
CDARS-RSA	Ally Bank	\$ 248,000.00	1.40%	July 26th, 2018
CDARS-RSA	Franklin Synergy	\$ 249,000.00	1.55%	January 22nd, 2019
CDARS-RSA	Capital One	\$ 247,000.00	1.70%	July 19th, 2019
<b>Total Investments</b>		<b>\$1,486,000.00</b>		

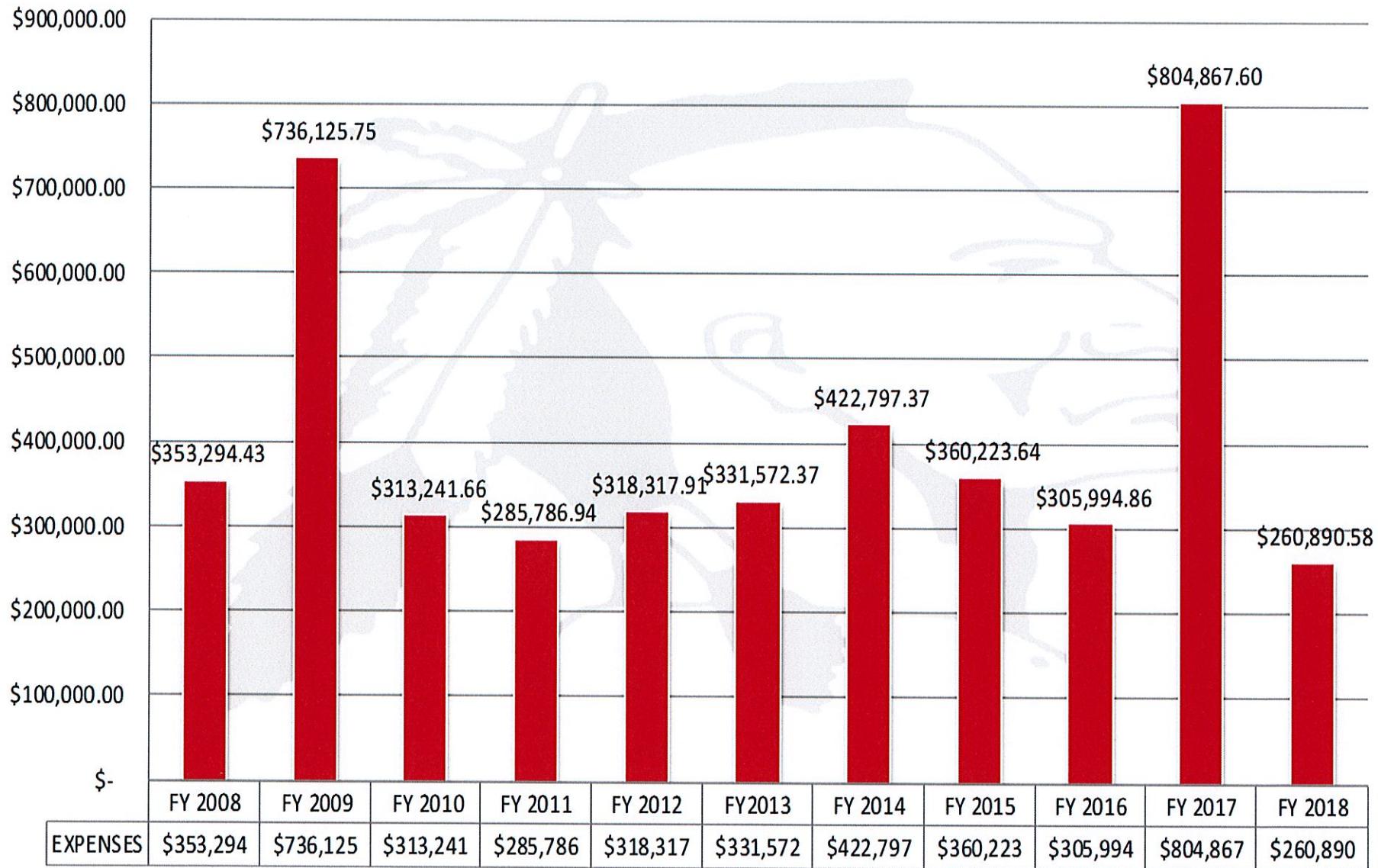
## General Fund Totals as of December



	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Revenue	\$3,945,914.	\$4,064,316.	\$4,037,882.	\$3,992,676.	\$3,882,740.	\$3,719,118.	\$3,837,920.	\$3,742,922.	\$4,323,320.	\$4,347,363.	\$4,238,398.
Expenses	\$3,926,964.	\$3,977,502.	\$3,819,696.	\$3,863,608.	\$3,976,034.	\$3,661,477.	\$3,750,181.	\$3,916,184.	\$3,635,545.	\$3,930,356.	\$4,079,475.
Difference	\$18,950.12	\$86,814.18	\$218,186.88	\$129,067.82	(\$93,293.92)	\$57,641.81	\$87,739.57	(\$173,262.1)	\$687,775.18	\$417,006.89	\$158,922.48

■ Revenue ■ Expenses ■ Difference

## Transportation Total Expenses Comparison as of December



## Food Service Totals as of December

