

# 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, 2016, 2016, AND 2017 ACTUAL;  
FORECASTED FISCAL YEARS ENDING JUNE 30, 2018 THROUGH 2022**

	Fiscal Year 2015	Actual Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Forecasted 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 Total Revenues	7,897,076	8,581,480	8,663,575	8,713,247	8,651,510	8,561,981	8,470,438	8,425,654
<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 Total Other Financing Sources	60,968	119,563	245,795	83,450	65,000	65,000	65,000	65,000
2.080 Total Revenues and Other Financing Sources	7,958,044	8,701,043	8,909,370	8,796,697	8,716,510	8,626,981	8,535,438	8,490,654
<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 Total Expenditures	7,801,675	7,373,845	7,830,154	7,872,199	8,031,376	8,228,556	8,420,058	8,612,190
<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 Total Other Financing Uses	451,651	467,781	413,450	405,000	405,000	405,000	405,000	405,000
5.050 Total Expenditures and Other Financing Uses	8,253,326	7,841,626	8,243,604	8,277,199	8,436,376	8,633,556	8,825,058	9,017,190
<b>Excess of Rev &amp; Other Financing Sources over (under) Expenditures and Other Financing Uses</b>								
6.010	-295,282	859,417	665,766	519,498	280,134	-6,575	-289,620	-526,536
<b>Cash Balance July 1 - Excl Proposed Renewal/Replacement and New Levies</b>								
7.010	2,593,263	2,297,981	3,157,398	3,823,164	4,342,662	4,622,796	4,616,221	4,326,601
7.020 Cash Balance June 30	2,297,981	3,157,398	3,823,164	4,342,662	4,622,796	4,616,221	4,326,601	3,800,065
8.010 Estimated Encumbrances June 30	0	0	0	0	0	0	0	0
<b>Fund Balance June 30 for Certification of Appropriations</b>								
10.010	2,297,981	3,157,398	3,823,164	4,342,662	4,622,796	4,616,221	4,326,601	3,800,065
<b>Rev from Replacement/Renewal Levies</b>								
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
<b>Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations</b>								
12.011	2,297,981	3,157,398	3,823,164	4,342,662	4,622,796	4,616,221	4,326,601	3,800,065
15.010 Unreserved Fund Balance June 30	2,297,981	3,157,398	3,823,164	4,342,662	4,622,796	4,616,221	4,326,601	3,800,065



## 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
001 General Fund	\$ 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
002 Bond Retirement	\$ 575,916.84	\$ -	\$ 283,316.30	\$ -	\$ 523,545.73	\$ 335,687.41	\$ -	\$ 335,687.41
003 Permanent Improvement	\$ 673,041.44	\$ -	\$ -	\$ -	\$ -	\$ 673,041.44	\$ -	\$ 673,041.44
004 Building Fund	\$ 642.76	\$ -	\$ -	\$ -	\$ -	\$ 642.76	\$ -	\$ 642.76
006 Food Service	\$ 106,417.56	\$ 58,268.23	\$ 147,339.87	\$ 35,564.08	\$ 174,217.32	\$ 79,540.11	\$ 113,410.02	\$ (33,869.91)
008 Endowment Funds	\$ 24,878.42	\$ 25.61	\$ 155.98	\$ 1,000.00	\$ 1,000.00	\$ 24,034.40	\$ -	\$ 24,034.40
011 Rotary Special Services	\$ 1,667.91	\$ 3,600.00	\$ 17,480.00	\$ 6,699.32	\$ 37,435.90	\$ (18,287.99)	\$ -	\$ (18,287.99)
016 Emergency Fund	\$ -	\$ -	\$ 441,301.23	\$ -	\$ 6,996.88	\$ 434,304.35	\$ -	\$ 434,304.35
018 Public School Support	\$ 161,077.13	\$ -	\$ 3,392.91	\$ 1,212.64	\$ 1,712.06	\$ 162,757.98	\$ 508.00	\$ 162,249.98
022 District Agency Fund	\$ 24,912.71	\$ 4,430.80	\$ 31,140.53	\$ -	\$ 24,657.13	\$ 31,396.11	\$ -	\$ 31,396.11
034 Maintenance Fund	\$ 86,046.45	\$ -	\$ 23,986.45	\$ -	\$ 15,204.67	\$ 94,828.23	\$ 3,981.00	\$ 90,847.23
035 Severance Fund	\$ 148,322.22	\$ -	\$ -	\$ -	\$ 7,344.07	\$ 140,978.15	\$ -	\$ 140,978.15
200 Student Activity Fund	\$ 24,372.91	\$ 1,697.00	\$ 10,094.75	\$ 3,424.59	\$ 6,482.84	\$ 27,984.82	\$ 6,962.01	\$ 21,022.81
300 District Activity Fund	\$ 12,415.72	\$ 4,034.00	\$ 11,639.70	\$ 1,673.00	\$ 36,442.62	\$ (12,387.20)	\$ 10,665.07	\$ (23,052.27)
451 OneNet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
499 Misc. State Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
516 Title VI-B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
533 Title IID	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
572 Title I	\$ -	\$ -	\$ -	\$ 18,776.35	\$ 128,161.18	\$ (128,161.18)	\$ -	\$ (128,161.18)
573 Title V	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
584 Drug Free Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
590 Improving Teacher Quality	\$ -	\$ -	\$ -	\$ 3,315.62	\$ 20,139.81	\$ (20,139.81)	\$ -	\$ (20,139.81)
599 Lunch Equipment Grant	\$ -	\$ -	\$ 18,449.73	\$ -	\$ -	\$ 18,449.73	\$ -	\$ 18,449.73
Grand Totals (All Funds)	\$ 5,662,823.25	\$ 482,760.60	\$ 4,785,394.41	\$ 755,400.43	\$ 5,055,819.04	\$ 5,392,398.62	\$ 855,100.63	\$ 4,537,297.99



## Financial Statements

**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>\$</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>\$</b>	<b>5,392,398.62</b>

### 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

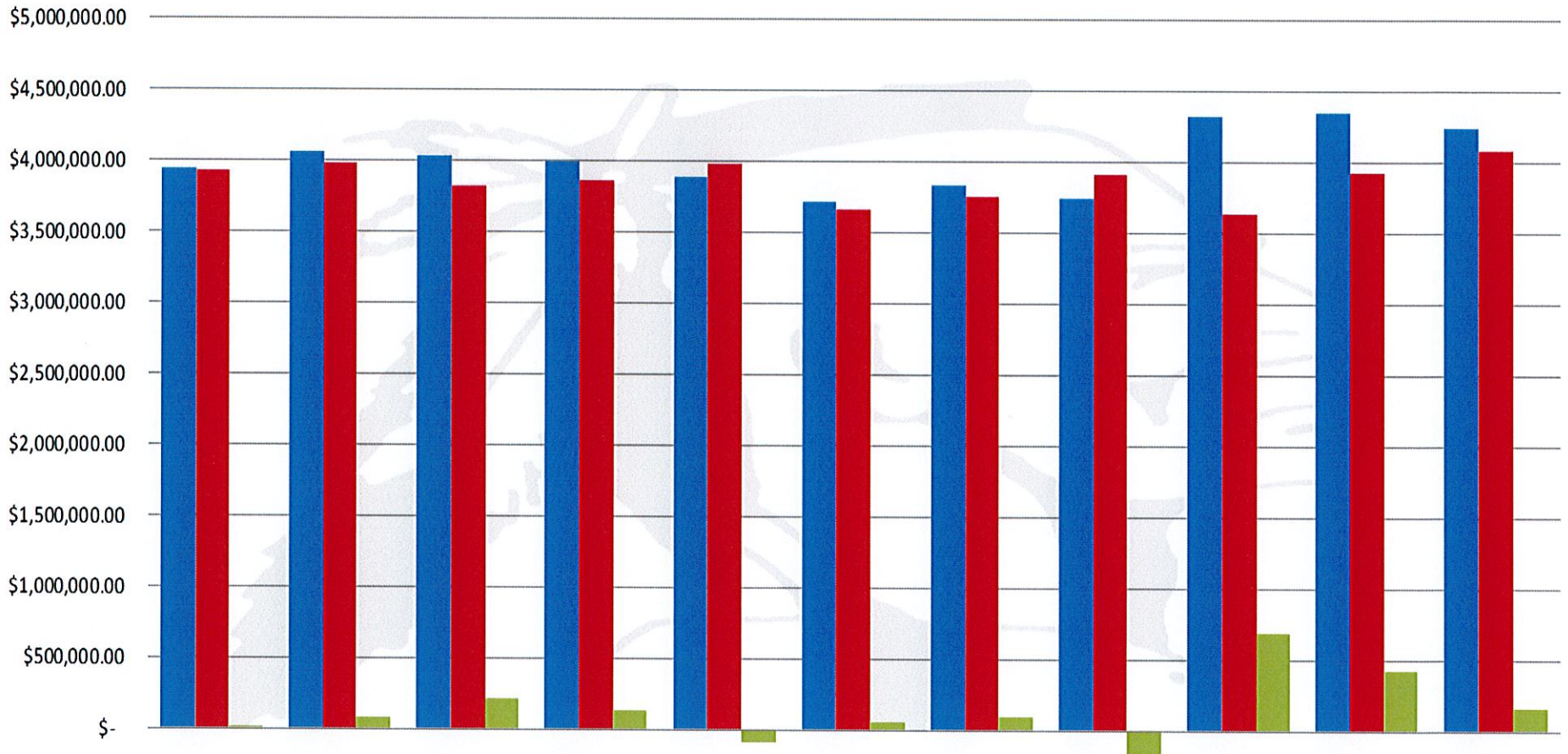
## Total Investments

**\$1,486,000.00**



## Financial Statements

## General Fund Totals as of December



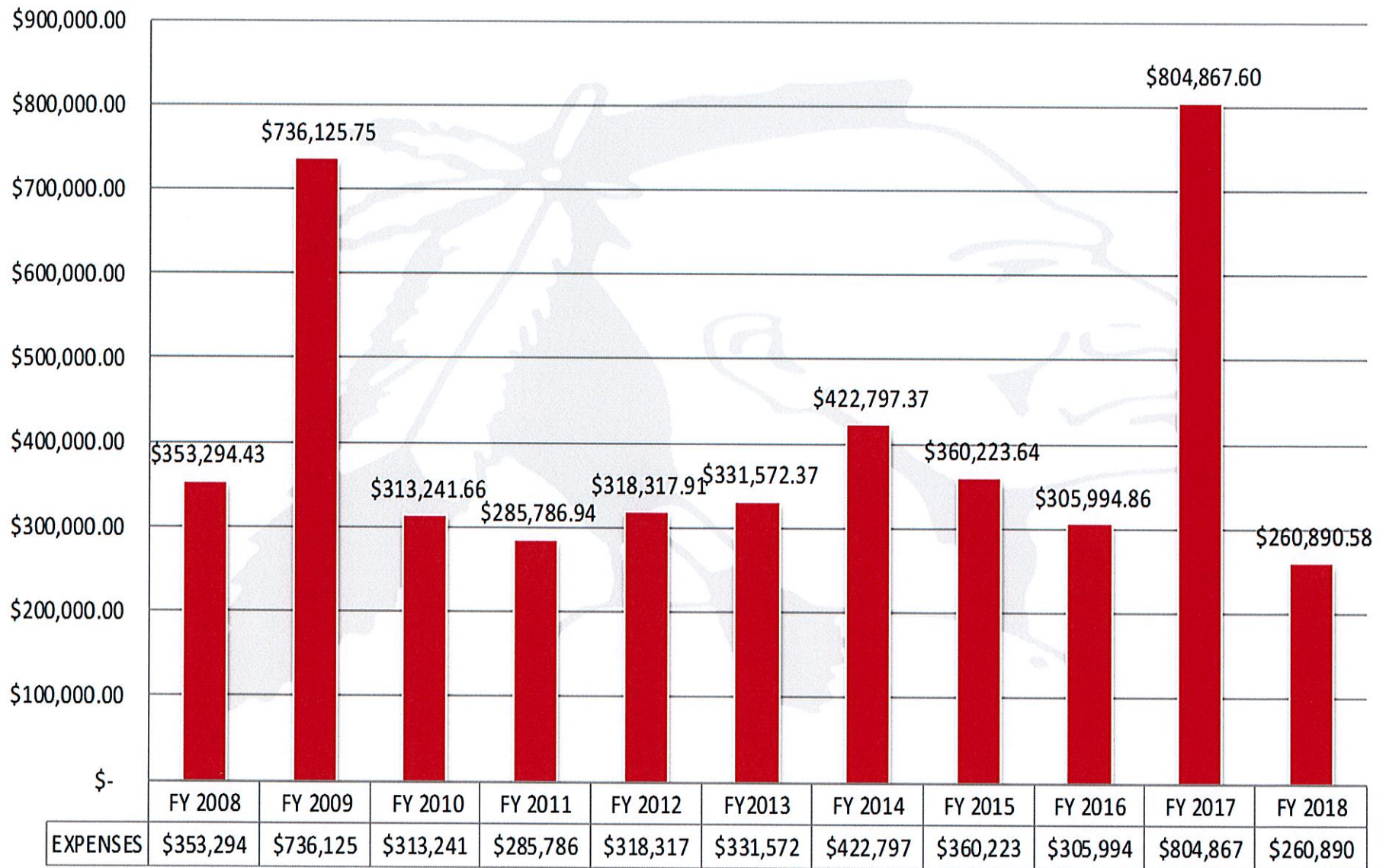
\$(500,000.00)

	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

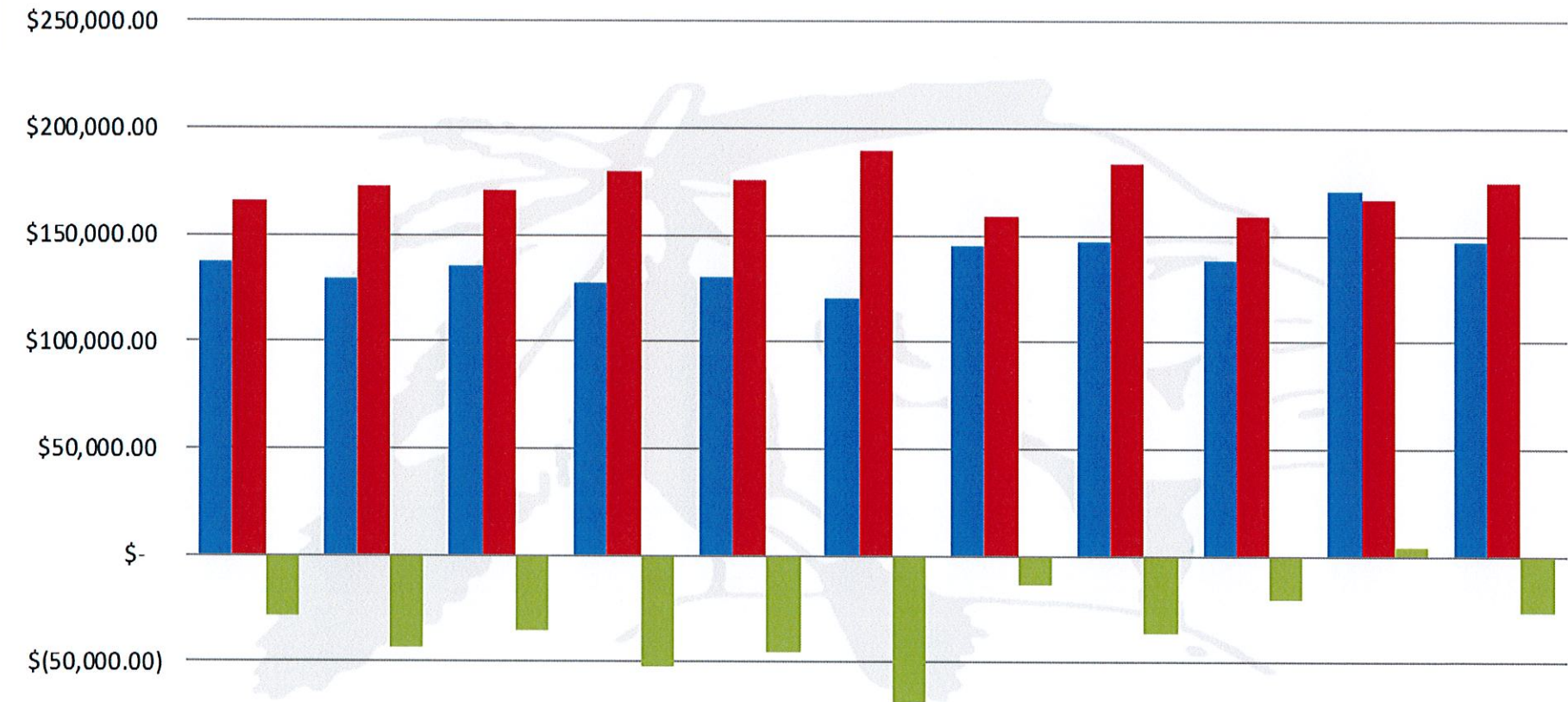


## Transportation Total Expenses Comparison as of December





## Food Service Totals as of December



	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Revenue	\$136,973	\$129,493	\$135,645	\$127,025	\$130,559	\$120,406	\$144,670	\$147,245	\$138,331	\$170,320	\$147,339
Expenses	\$165,499	\$172,814	\$170,989	\$179,713	\$175,923	\$189,526	\$158,497	\$183,971	\$159,334	\$166,292	\$174,217
Difference	\$(28,526)	\$(43,321)	\$(35,343)	\$(52,687)	\$(45,364)	\$(69,119)	\$(13,827)	\$(36,725)	\$(21,002)	\$4,027.3	\$(26,877)

■ Revenue ■ Expenses ■ Difference

