

Joseph Badger Local School District

Financial Statements For February Fiscal Year 2019

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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, 2019 THROUGH 2023**

| | Actual | | | Forecasted | | Forecasted | | Forecasted | |
|--|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | Fiscal Year 2016 | Fiscal Year 2017 | Fiscal Year 2018 | Fiscal Year 2019 | Fiscal Year 2020 | Fiscal Year 2021 | Fiscal Year 2022 | Fiscal Year 2023 | |
| Revenue: | | | | | | | | | |
| 1.010 | General Property Tax (Real Estate) | 2,856,718 | 2,895,410 | 2,880,937 | 2,858,730 | 2,880,399 | 2,889,069 | 2,896,459 | 2,682,119 |
| 1.020 | Tangible Personal Property Tax | 236,759 | 253,355 | 270,798 | 283,480 | 292,807 | 303,037 | 313,428 | 302,312 |
| 1.035 | Unrestricted Grants-in-Aid | 4,603,234 | 4,606,434 | 4,633,469 | 4,635,520 | 4,590,882 | 4,592,378 | 4,547,739 | 4,548,541 |
| 1.040 | Restricted Grants-in-Aid | 83,085 | 79,674 | 87,212 | 88,551 | 85,402 | 82,163 | 79,496 | 77,758 |
| 1.050 | Property Tax Allocation | 539,466 | 537,134 | 533,278 | 526,893 | 521,071 | 514,922 | 508,790 | 466,459 |
| 1.060 | All Other Revenues | 262,218 | 291,568 | 334,770 | 349,670 | 354,003 | 354,003 | 354,003 | 354,003 |
| 1.070 | Total Revenues | 8,581,480 | 8,663,575 | 8,740,464 | 8,742,844 | 8,724,564 | 8,735,572 | 8,699,915 | 8,431,192 |
| Other Financing Sources: | | | | | | | | | |
| 2.060 | All Other Financing Sources | 119,563 | 245,795 | 124,342 | 85,000 | 85,000 | 85,000 | 85,000 | 85,000 |
| 2.070 | Total Other Financing Sources | 119,563 | 245,795 | 124,342 | 85,000 | 85,000 | 85,000 | 85,000 | 85,000 |
| 2.080 | Total Revenues and Other Financing Sources | 8,701,043 | 8,909,370 | 8,864,806 | 8,827,844 | 8,809,564 | 8,820,572 | 8,784,915 | 8,516,192 |
| Expenditures: | | | | | | | | | |
| 3.010 | Personal Services | 3,596,467 | 3,826,013 | 4,087,511 | 4,197,550 | 4,227,982 | 4,359,687 | 4,495,495 | 4,635,534 |
| 3.020 | Employees' Retirement/Insurance Benefits | 1,443,762 | 1,520,270 | 1,650,915 | 1,761,265 | 1,796,335 | 1,893,447 | 1,991,189 | 2,095,038 |
| 3.030 | Purchased Services | 1,623,847 | 1,671,884 | 1,957,941 | 1,907,650 | 1,921,500 | 1,935,350 | 1,945,950 | 1,948,450 |
| 3.040 | Supplies and Materials | 267,823 | 333,153 | 304,308 | 251,001 | 297,501 | 300,001 | 302,501 | 305,001 |
| 3.050 | Capital Outlay | 295,558 | 323,512 | 174,869 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| 4.300 | Other Objects | 146,388 | 155,322 | 178,163 | 180,531 | 181,931 | 183,331 | 184,781 | 185,531 |
| 4.500 | Total Expenditures | 7,373,845 | 7,830,154 | 8,353,707 | 8,547,997 | 8,675,249 | 8,921,816 | 9,169,916 | 9,419,554 |
| Other Financing Uses | | | | | | | | | |
| 5.010 | Operating Transfers-Out | 440,204 | 395,000 | 235,000 | 235,000 | 235,000 | 235,000 | 235,000 | 235,000 |
| 5.020 | Advances-Out | 27,577 | 18,450 | 18,020 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| 5.030 | All Other Financing Uses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5.040 | Total Other Financing Uses | 467,781 | 413,450 | 253,020 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| 5.050 | Total Expenditures and Other Financing Uses | 7,841,626 | 8,243,604 | 8,606,727 | 8,797,997 | 8,925,249 | 9,171,816 | 9,419,916 | 9,669,554 |
| 6.010 | Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses | 859,417 | 665,766 | 258,079 | 29,847 | -115,685 | -351,244 | -635,001 | -1,153,362 |
| 7.010 | Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies | 2,297,979 | 3,157,396 | 3,823,162 | 4,081,241 | 4,111,088 | 3,995,403 | 3,644,159 | 3,009,158 |
| 7.020 | Cash Balance June 30 | 3,157,396 | 3,823,162 | 4,081,241 | 4,111,088 | 3,995,403 | 3,644,159 | 3,009,158 | 1,855,796 |
| 8.010 | Estimated Encumbrances June 30 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10.010 | Fund Balance June 30 for Certification of Appropriations | 3,157,396 | 3,823,162 | 4,081,241 | 4,111,088 | 3,995,403 | 3,644,159 | 3,009,158 | 1,855,796 |
| Rev from Replacement/Renewal Levies | | | | | | | | | |
| 11.020 | Property Tax - Renewal or Replacement | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 278,746 |
| 11.030 | Cumulative Balance of Replacement/Renewal Le | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 278,746 |
| 12.011 | Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations | 3,157,396 | 3,823,162 | 4,081,241 | 4,111,088 | 3,995,403 | 3,644,159 | 3,009,158 | 2,134,542 |
| 15.010 | Unreserved Fund Balance June 30 | 3,157,396 | 3,823,162 | 4,081,241 | 4,111,088 | 3,995,403 | 3,644,159 | 3,009,158 | 2,134,542 |

Joseph Badger Local School District

Financial Statements

Joseph Badger Local School District

FINANCIAL SUMMARY FOR
February 2019

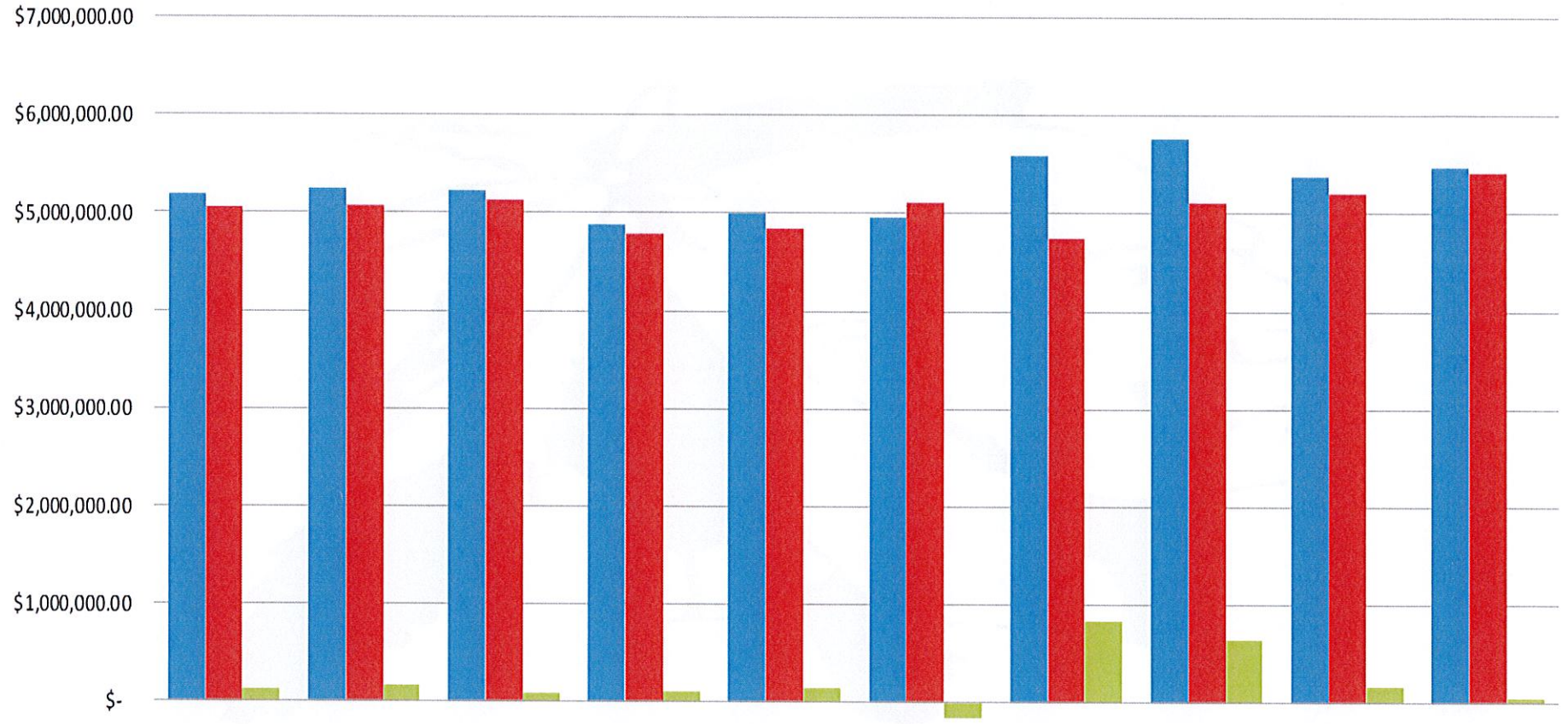
| | Fiscal Year Beginning Balance | Month to Date Receipts | Fiscal Year to Date Receipts | Month to Date Expenditures | Fiscal Year to Date Expenditures | Current Fund Balance | Current Encumbrances | Unencumbered Fund Balance |
|---------------------------------|-------------------------------------|---------------------------|---------------------------------|-------------------------------|-------------------------------------|-------------------------|-------------------------|------------------------------|
| 001 General Fund | \$ 4,080,978.30 | \$ 681,316.93 | \$ 4,940,535.52 | \$ 598,751.54 | \$ 5,110,148.20 | \$ 3,911,365.62 | \$ 593,851.37 | \$ 3,317,514.25 |
| 002 Bond Retirement | \$ 578,194.67 | \$ 50,000.00 | \$ 326,411.48 | \$ - | \$ 512,980.97 | \$ 391,625.18 | \$ - | \$ 391,625.18 |
| 003 Permanent Improvement | \$ 858,041.44 | \$ - | \$ - | \$ - | \$ - | \$ 858,041.44 | \$ - | \$ 858,041.44 |
| 004 Building Fund | \$ 642.76 | \$ - | \$ - | \$ - | \$ - | \$ 642.76 | \$ - | \$ 642.76 |
| 006 Food Service | \$ 111,397.60 | \$ 36,215.10 | \$ 209,569.66 | \$ 31,610.97 | \$ 226,342.92 | \$ 94,624.34 | \$ 77,963.78 | \$ 16,660.56 |
| 008 Endowment Funds | \$ 23,689.65 | \$ 49.22 | \$ 250.48 | \$ - | \$ 1,500.00 | \$ 22,440.13 | \$ - | \$ 22,440.13 |
| 011 Rotary Special Services | \$ - | \$ 135.00 | \$ 4,630.00 | \$ - | \$ 17,892.22 | \$ (13,262.22) | \$ - | \$ (13,262.22) |
| 016 Emergency Fund | \$ - | \$ 90,000.00 | \$ 543,001.55 | \$ 38,455.78 | \$ 309,823.69 | \$ 233,177.86 | \$ - | \$ 233,177.86 |
| 018 Public School Support | \$ 162,041.49 | \$ 2,346.00 | \$ 7,357.84 | \$ - | \$ 3,725.00 | \$ 165,674.33 | \$ 17,180.13 | \$ 148,494.20 |
| 022 District Agency Fund | \$ 36,538.70 | \$ 4,430.80 | \$ 36,138.95 | \$ 3,066.91 | \$ 35,229.24 | \$ 37,448.41 | \$ - | \$ 37,448.41 |
| 034 Maintenance Fund | \$ 132,121.14 | \$ - | \$ 23,526.46 | \$ - | \$ 9,157.87 | \$ 146,489.73 | \$ 750.00 | \$ 145,739.73 |
| 035 Severance Fund | \$ 190,978.15 | \$ - | \$ - | \$ - | \$ - | \$ 190,978.15 | \$ - | \$ 190,978.15 |
| 200 Student Activity Fund | \$ 20,964.97 | \$ 620.80 | \$ 14,983.05 | \$ 1,555.15 | \$ 11,849.48 | \$ 24,098.54 | \$ 5,439.70 | \$ 18,658.84 |
| 300 District Activity Fund | \$ 6,016.80 | \$ 4,876.00 | \$ 25,071.19 | \$ 8,745.98 | \$ 54,401.74 | \$ (23,313.75) | \$ 24,978.73 | \$ (48,292.48) |
| 451 OneNet | \$ - | \$ - | \$ 2,700.00 | \$ - | \$ - | \$ 2,700.00 | \$ - | \$ 2,700.00 |
| 499 Misc. State Grants | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 516 Title VI-B | \$ - | \$ 57,666.72 | \$ 153,000.00 | \$ 22,885.98 | \$ 186,877.20 | \$ (33,877.20) | \$ - | \$ (33,877.20) |
| 633 Title IID | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 572 Title I | \$ - | \$ 44,131.87 | \$ 145,300.34 | \$ 18,970.83 | \$ 164,100.32 | \$ (18,799.98) | \$ - | \$ (18,799.98) |
| 573 Title V | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 584 Drug Free Grant | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 590 Improving Teacher Quality | \$ - | \$ 8,699.81 | \$ 22,999.01 | \$ 3,515.44 | \$ 26,475.57 | \$ (3,476.56) | \$ - | \$ (3,476.56) |
| 599 Lunch Equipment Grant | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Grand Totals (All Funds) | \$ 6,201,605.67 | \$ 980,488.25 | \$ 6,455,475.53 | \$ 727,558.58 | \$ 6,670,504.42 | \$ 5,986,576.78 | \$ 720,163.71 | \$ 5,266,413.07 |

Joseph Badger Local School District

BANK RECONCILIATION FOR
February 2019

| PER BOARD LEDGERS | |
|--|------------------------|
| PRIOR MONTH'S BALANCE | \$ 5,733,647.11 |
| PLUS RECEIPTS | \$ 980,488.25 |
| LESS EXPENDITURES | \$ (727,558.58) |
| GRAND TOTAL (ALL FUNDS) | \$ 5,986,576.78 |
| PER BANK STATEMENTS | |
| Huntington Bank - General Account | \$ 105,217.63 |
| Huntington Bank - Payroll Account | \$ - |
| STAR Ohio - General Account | \$ 3,096,056.67 |
| STAR Ohio - STAR Plus | \$ 1,039,037.24 |
| Investments - See Page 6 For Breakdown | \$ 1,732,000.00 |
| Money Market | \$ 29,321.39 |
| Plus: Other Adjustments | \$ 362.43 |
| Less: Outstanding Checks | \$ (5,517.95) |
| Less: Interest Received | \$ (9,825.63) |
| Less: Other Adjustments | \$ (75.00) |
| TOTAL BANK BALANCE | \$ 5,986,576.78 |

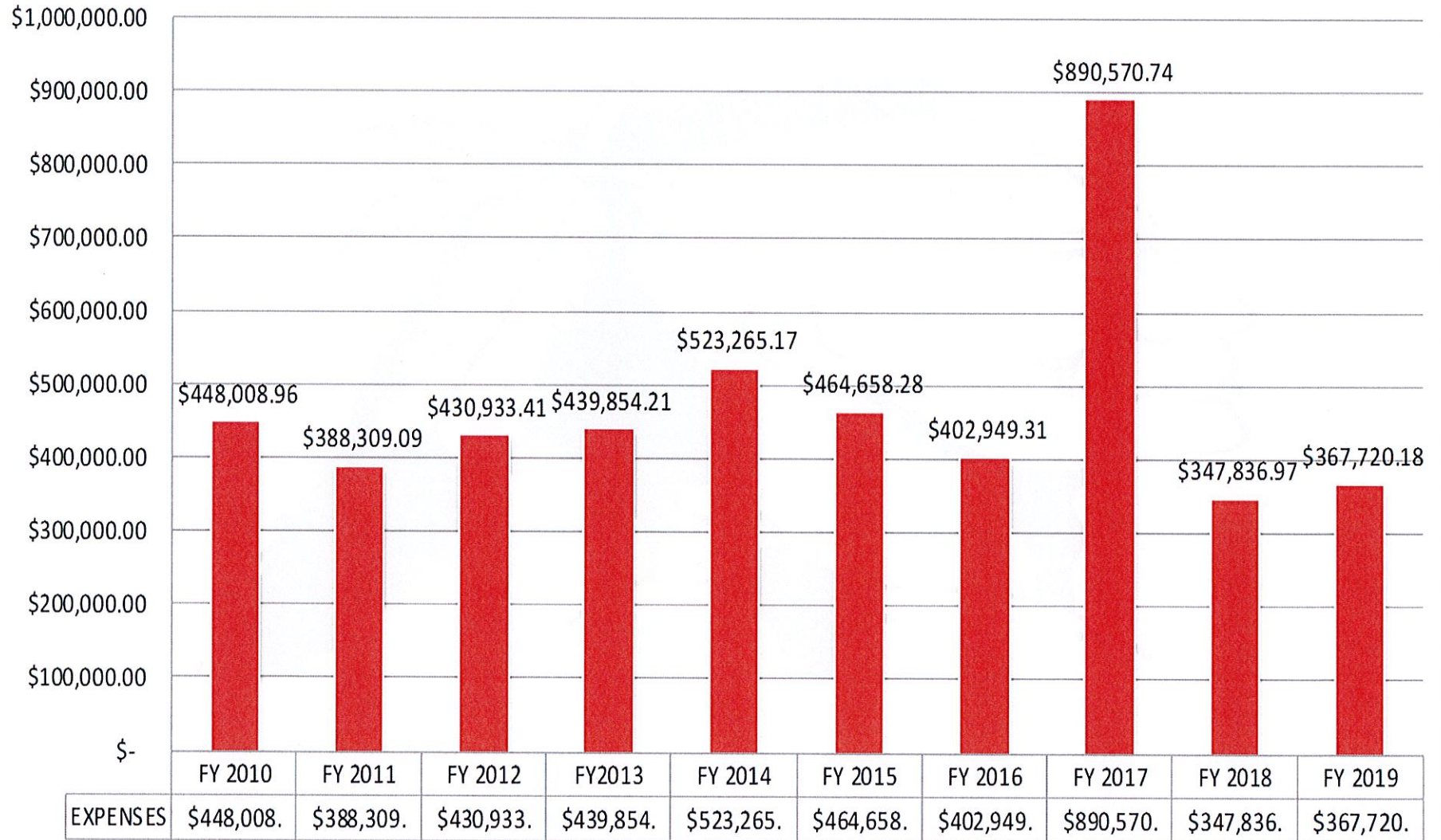
General Fund Totals as of February - 10 Year Comparison



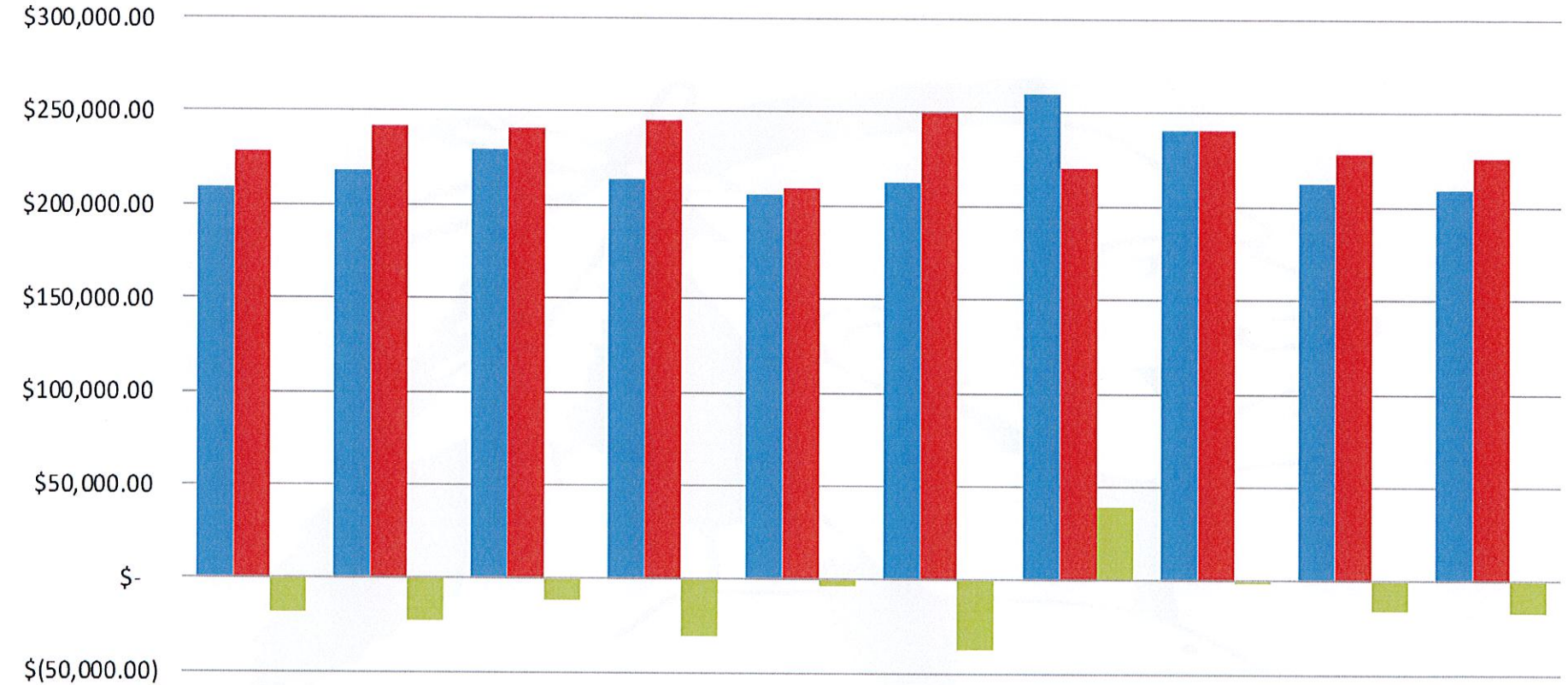
| | FY 2010 | FY 2011 | FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | FY 2019 |
|------------|---------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|
| Revenue | \$5,182,176.2 | \$5,245,540.1 | \$5,231,635.2 | \$4,889,912.6 | \$5,007,416.7 | \$4,954,769.5 | \$5,592,735.2 | \$5,760,364.5 | \$5,383,589.9 | \$5,483,537.0 |
| Expenses | \$5,055,687.8 | \$5,068,292.0 | \$5,132,732.1 | \$4,779,950.8 | \$4,851,445.2 | \$5,108,164.3 | \$4,755,964.5 | \$5,115,845.0 | \$5,205,018.8 | \$5,419,971.8 |
| Difference | \$126,488.35 | \$177,248.16 | \$98,903.07 | \$109,961.86 | \$155,971.49 | \$(153,394.79) | \$836,770.67 | \$644,519.51 | \$178,571.08 | \$63,565.18 |

■ Revenue ■ Expenses ■ Difference

Transportation Total Expenses Comparison as of February - 10 Year Comparison



Food Service Totals as of February - 10 Year Comparison



| | FY 2010 | FY 2011 | FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | FY 2019 |
|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Revenue | \$209,153. | \$218,657. | \$229,321. | \$214,156. | \$206,184. | \$212,244. | \$259,630. | \$240,669. | \$212,915. | \$209,569. |
| Expenses | \$228,044. | \$241,855. | \$240,944. | \$245,234. | \$209,389. | \$249,472. | \$220,788. | \$241,216. | \$229,013. | \$226,342. |
| Difference | \$(18,891. | \$(23,198. | \$(11,623. | \$(31,077. | \$(3,204.7 | \$(37,228. | \$38,842.3 | \$(547.18) | \$(16,098. | \$(16,773. |

■ Revenue
 ■ Expenses
 ■ Difference

Expenditure Per Pupil - FY 2018

