

Joseph Badger Local School District

Financial Statements

For May

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				
	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	2,870,222	2,879,800	2,887,271	2,894,657	2,680,172
1.020 Tangible Personal Property Tax	236,759	253,355	270,798	277,050	293,062	299,335	309,733	298,800
1.035 Unrestricted Grants-In-Aid	4,603,234	4,606,434	4,633,469	4,632,029	4,633,040	4,634,500	4,589,368	4,590,151
1.040 Restricted Grants-In-Aid	83,085	79,674	87,212	91,788	89,577	86,374	83,736	82,018
1.050 Property Tax Allocation	539,466	537,134	533,278	526,718	520,720	514,573	508,443	466,087
1.060 All Other Revenues	262,218	291,568	334,770	402,680	380,003	380,003	380,003	380,003
1.070 Total Revenues	8,581,480	8,663,575	8,740,464	8,800,487	8,796,202	8,802,056	8,765,940	8,497,231
Other Financing Sources:								
2.060 All Other Financing Sources	119,563	245,795	124,342	110,000	100,000	100,000	100,000	100,000
2.070 Total Other Financing Sources	119,563	245,795	124,342	110,000	100,000	100,000	100,000	100,000
2.080 Total Revenues and Other Financing Sources	8,701,043	8,909,370	8,864,806	8,910,487	8,896,202	8,902,056	8,865,940	8,597,231
Expenditures:								
3.010 Personal Services	3,596,467	3,826,013	4,087,511	4,197,550	4,260,226	4,405,363	4,555,444	4,710,638
3.020 Employees' Retirement/Insurance Benefits	1,443,762	1,520,270	1,650,915	1,784,911	1,847,419	1,933,440	2,010,021	2,089,971
3.030 Purchased Services	1,623,847	1,671,884	1,957,941	1,801,815	1,906,500	1,922,850	1,932,950	1,935,450
3.040 Supplies and Materials	267,823	333,153	304,308	285,599	310,001	310,001	310,001	310,001
3.050 Capital Outlay	295,558	323,512	174,869	225,000	225,000	225,000	225,000	225,000
4.300 Other Objects	146,388	155,322	178,163	179,897	181,931	183,331	184,781	185,531
4.500 Total Expenditures	7,373,845	7,830,154	8,353,707	8,474,772	8,731,077	8,979,985	9,218,197	9,456,591
Other Financing Uses								
5.010 Operating Transfers-Out	440,204	395,000	235,000	295,000	295,000	295,000	295,000	295,000
5.020 Advances-Out	27,577	18,450	18,020	25,000	25,000	25,000	25,000	25,000
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	320,000	320,000	320,000	320,000	320,000
5.050 Total Expenditures and Other Financing Uses	7,841,626	8,243,604	8,606,727	8,794,772	9,051,077	9,299,985	9,538,197	9,776,591
Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses								
6.010 Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses	859,417	665,766	258,079	115,715	-154,875	-397,929	-672,257	-1,179,360
Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies								
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	4,081,241	4,196,956	4,042,081	3,644,152
7.020 Cash Balance June 30	3,157,396	3,823,162	4,081,241	4,196,956	4,042,081	3,644,152	2,971,895	1,792,535
8.010 Estimated Encumbrances June 30	0	0	0	0	0	0	0	0
Fund Balance June 30 for Certification of Appropriations								
10.010 Fund Balance June 30 for Certification of Appropriations	3,157,396	3,823,162	4,081,241	4,196,956	4,042,081	3,644,152	2,971,895	1,792,535
Rev from Replacement/Renewal Levies								
11.020 Property Tax - Renewal or Replacement	0	0	0	0	0	0	0	278,739
11.030 Cumulative Balance of Replacement/Renewal Levies	0	0	0	0	0	0	0	278,739
Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations								
12.011 Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations	3,157,396	3,823,162	4,081,241	4,196,956	4,042,081	3,644,152	2,971,895	2,071,274
15.010 Unreserved Fund Balance June 30	3,157,396	3,823,162	4,081,241	4,196,956	4,042,081	3,644,152	2,971,895	2,071,274

Joseph Badger Local School District

Financial Statements

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FINANCIAL SUMMARY FOR
May 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	\$ 600,898.94	\$ 7,471,227.08	\$ 713,367.27	\$ 7,173,720.31	\$ 4,378,485.07	\$ 494,869.82	\$ 3,883,615.25
002 Bond Retirement	\$ 578,194.67	\$ 54,338.56	\$ 618,109.76	\$ 89,272.50	\$ 608,126.85	\$ 588,177.58	\$ -	\$ 588,177.58
003 Permanent Improvement	\$ 858,041.44	\$ -	\$ -	\$ -	\$ -	\$ 868,041.44	\$ -	\$ 858,041.44
004 Building Fund	\$ 642.76	\$ -	\$ -	\$ 642.76	\$ 642.76	\$ -	\$ -	\$ -
006 Food Service	\$ 111,397.60	\$ 45,198.56	\$ 344,076.21	\$ 31,327.79	\$ 329,506.44	\$ 126,967.37	\$ 16,758.92	\$ 109,208.45
008 Endowment Funds	\$ 23,689.65	\$ 41.83	\$ 376.06	\$ -	\$ 1,500.00	\$ 22,565.71	\$ -	\$ 22,565.71
011 Rotary Special Services	\$ -	\$ -	\$ 4,630.00	\$ (13,262.22)	\$ 4,630.00	\$ -	\$ -	\$ -
016 Emergency Fund	\$ -	\$ 79,619.62	\$ 1,010,513.86	\$ 120,362.89	\$ 516,865.79	\$ 493,648.07	\$ -	\$ 493,648.07
018 Public School Support	\$ 162,041.49	\$ 612.00	\$ 8,408.83	\$ 11,120.00	\$ 23,126.99	\$ 147,323.33	\$ 3,176.94	\$ 144,146.39
022 District Agency Fund	\$ 36,538.70	\$ 4,345.00	\$ 49,173.95	\$ 4,691.51	\$ 50,070.23	\$ 35,642.42	\$ 4,046.40	\$ 31,596.02
034 Maintenance Fund	\$ 132,121.14	\$ 3,578.02	\$ 53,196.87	\$ -	\$ 9,686.52	\$ 175,631.49	\$ 4,997.00	\$ 170,634.49
035 Severance Fund	\$ 190,978.15	\$ -	\$ -	\$ 61,000.00	\$ 68,987.77	\$ 121,990.38	\$ -	\$ 121,990.38
200 Student Activity Fund	\$ 20,964.97	\$ 949.50	\$ 25,807.05	\$ 8,863.54	\$ 23,808.15	\$ 22,763.87	\$ 7,038.20	\$ 15,725.67
300 District Activity Fund	\$ 6,016.80	\$ 370.18	\$ 34,404.77	\$ 5,012.59	\$ 71,195.62	\$ (30,774.05)	\$ 12,357.69	\$ (43,131.74)
451 OneNet	\$ -	\$ -	\$ 5,400.00	\$ 5,400.00	\$ 5,400.00	\$ -	\$ -	\$ -
499 Misc. State Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
516 Title VI-B	\$ -	\$ 14,414.73	\$ 167,414.73	\$ (65,234.43)	\$ 167,414.73	\$ -	\$ -	\$ -
633 Title IID	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
572 Title I	\$ -	\$ 62,171.43	\$ 226,271.75	\$ 26,511.89	\$ 228,367.31	\$ (2,095.56)	\$ -	\$ (2,095.56)
573 Title V	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
587 VIB Restoration	\$ -	\$ 6,213.30	\$ 6,213.30	\$ 6,213.30	\$ 6,213.30	\$ -	\$ -	\$ -
590 Improving Teacher Quality	\$ -	\$ 10,406.83	\$ 36,882.40	\$ 9,911.97	\$ 36,882.40	\$ -	\$ -	\$ -
599 Misc Federal Grants	\$ -	\$ 19,423.71	\$ 19,423.71	\$ 19,423.71	\$ 19,423.71	\$ -	\$ -	\$ -
Grand Totals (All Funds)	\$ 6,201,605.67	\$ 902,582.21	\$ 10,081,330.33	\$ 1,034,625.07	\$ 9,345,568.88	\$ 6,937,367.12	\$ 543,244.97	\$ 6,394,122.15

Joseph Badger Local School District

BANK RECONCILIATION FOR
May 2019

PER BOARD LEDGERS

PRIOR MONTH'S BALANCE	\$ 7,069,409.98
PLUS RECEIPTS	\$ 902,582.21
LESS EXPENDITURES	\$ (1,034,625.07)
GRAND TOTAL (ALL FUNDS)	\$ 6,937,367.12

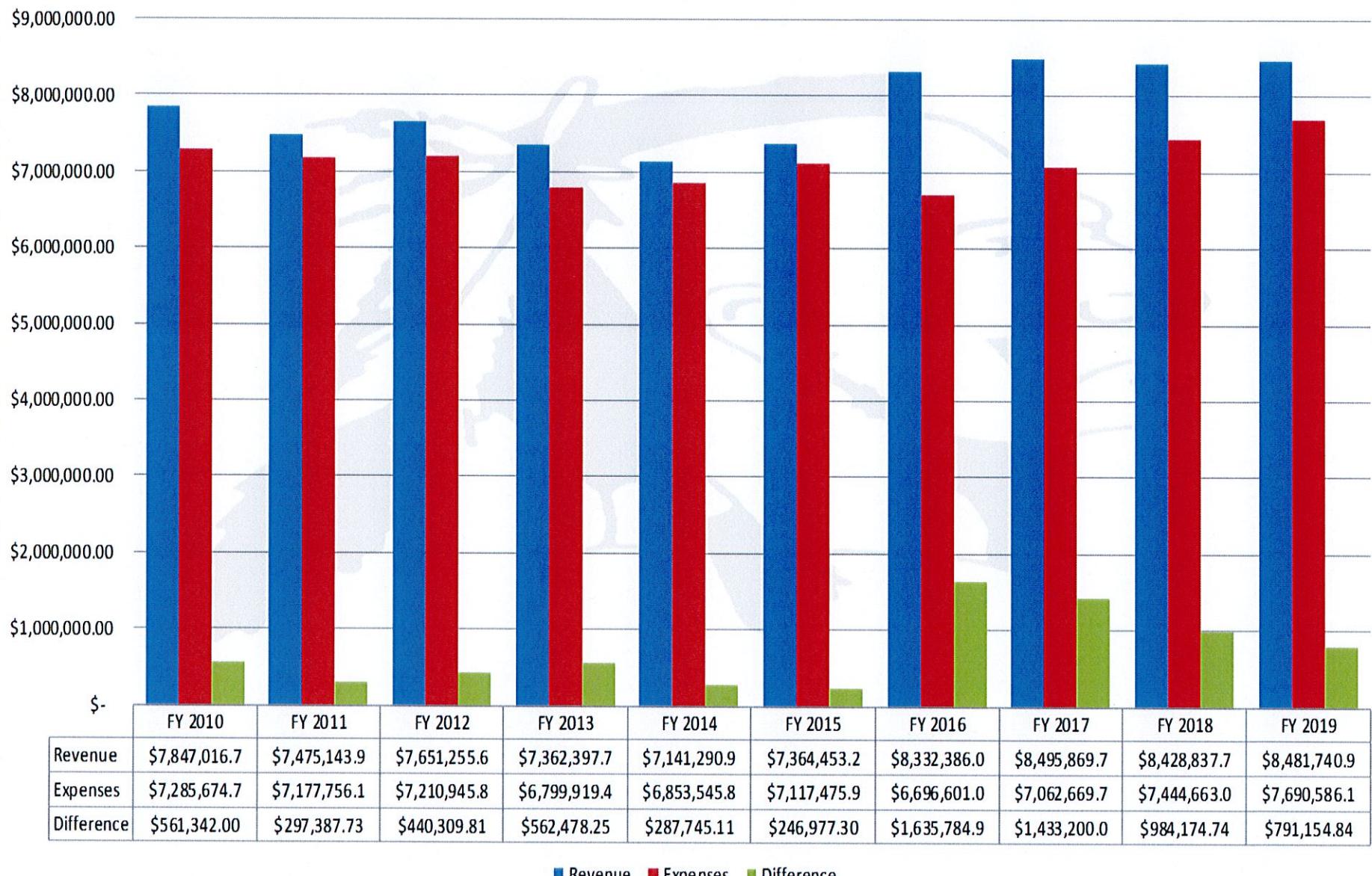
PER BANK STATEMENTS

Huntington Bank - General Account	\$ 98,754.08
Huntington Bank - Payroll Account	\$ -
STAR Ohio - General Account	\$ 4,067,900.65
STAR Ohio - STAR Plus	\$ 1,045,729.87
Investments - See Page 6 For Breakdown	\$ 1,732,000.00
Money Market	\$ 38,561.04
Plus: Other Adjustments	\$ 356.52
Less: Outstanding Checks	\$ (33,014.97)
Less: Interest Received	\$ (12,920.07)
Less: Other Adjustments	\$ -
TOTAL BANK BALANCE	\$ 6,937,367.12

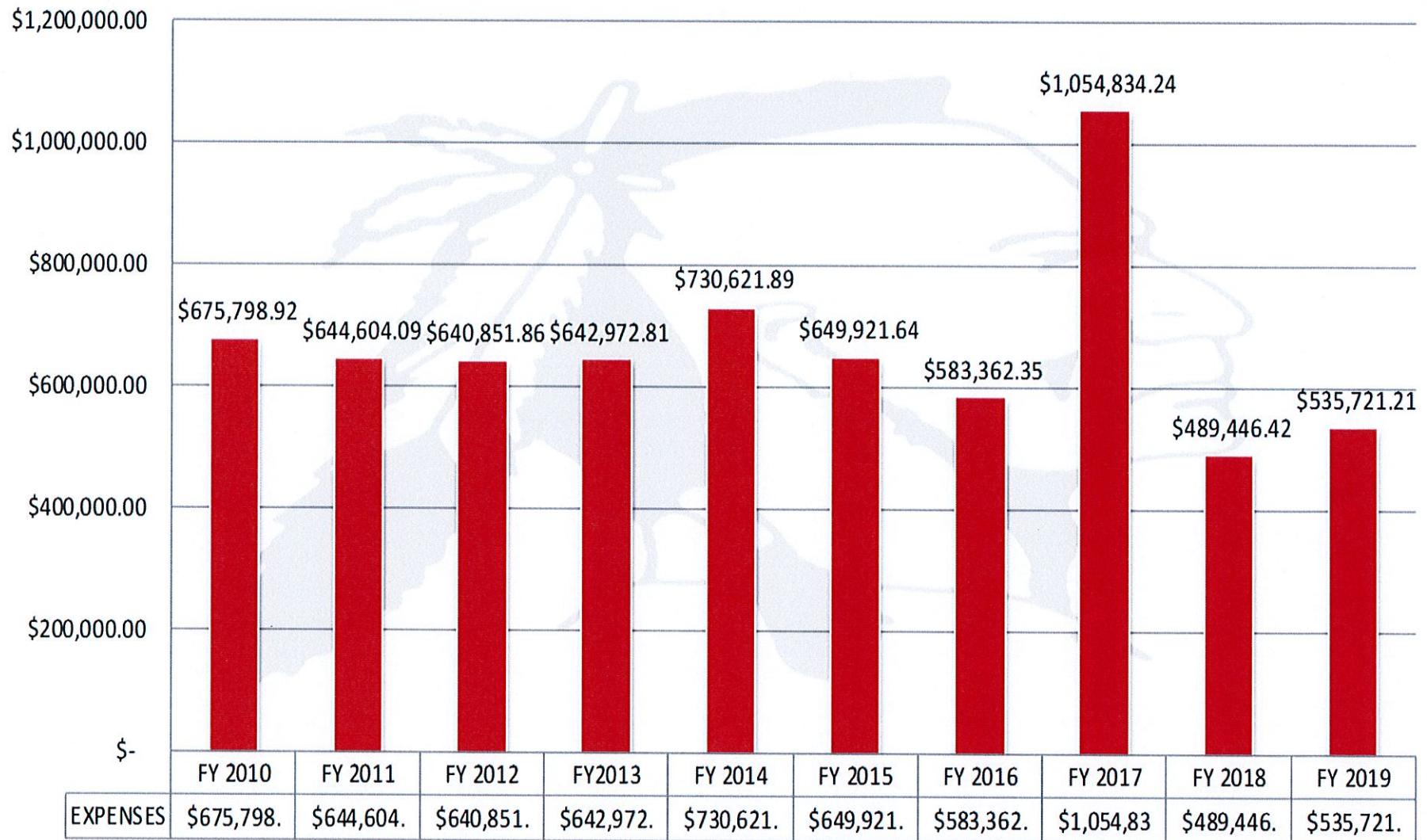
INVESTMENT BREAKDOWN FOR**May 2019**

Type of Investment	Bank of Deposit	Amount	Rate	Maturity
CD	Capital One	\$ 247,000.00	1.70%	July 19th, 2019
CD	Cathay Bank	\$ 249,000.00	2.00%	August 16th, 2019
CD	UBS BANK	\$ 249,000.00	2.55%	October 13th, 2019
CD	UMPQUA	\$ 247,000.00	2.35%	October 28th, 2019
CD	WELLS FARGO	\$ 245,000.00	2.55%	December 30th, 2019
CD	Crescom Bank	\$ 246,000.00	2.45%	February 27th, 2020
CD	Bank of Hope	\$ 249,000.00	2.60%	March 16th, 2020
Total Investments		\$1,732,000.00		

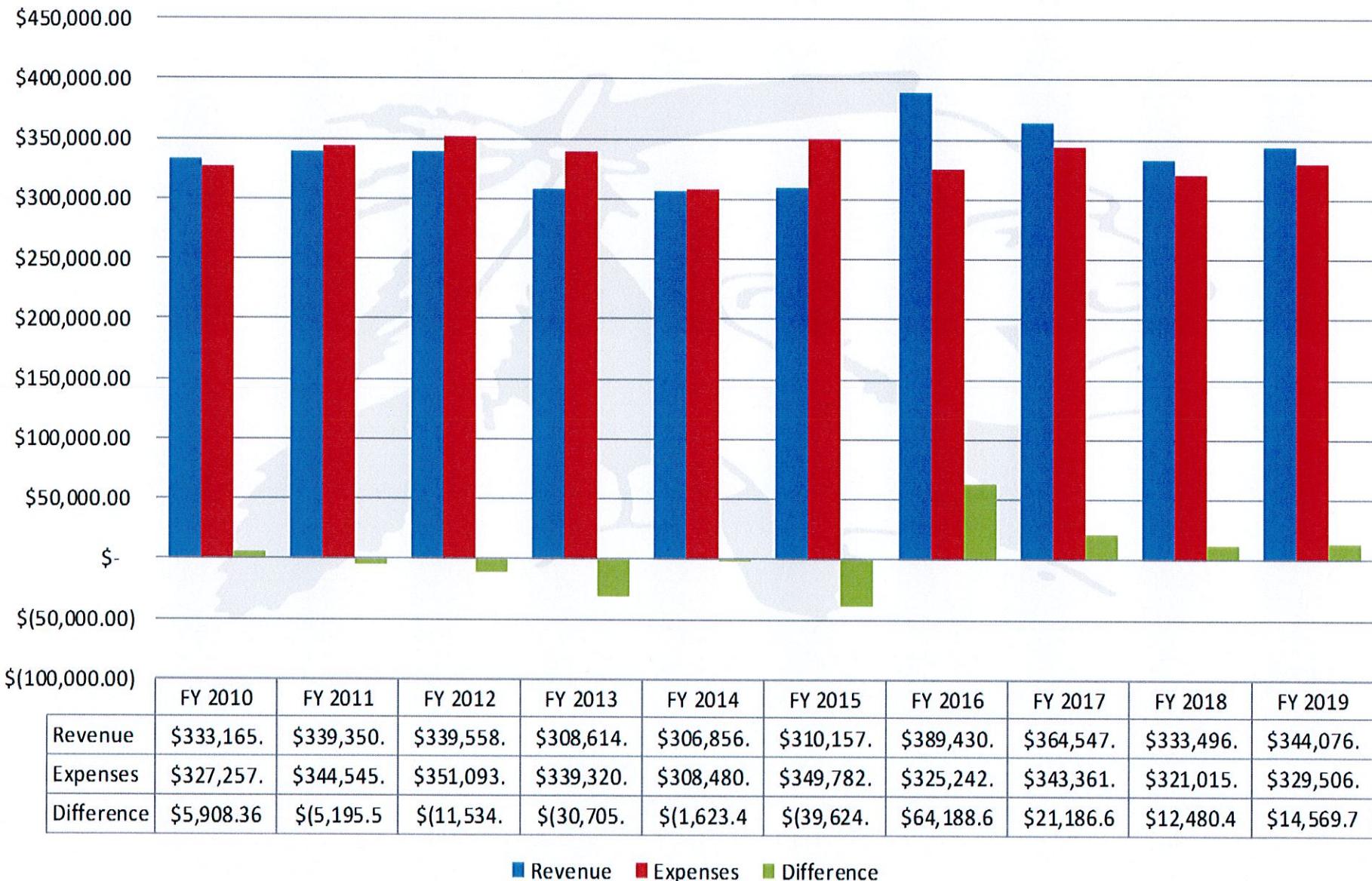
General Fund Totals as of May - 10 Year Comparison



Transportation Total Expenses Comparison as of May - 10 Year Comparison



Food Service Totals as of May - 10 Year Comparison



Expenditure Per Pupil - FY 2018

