

# Joseph Badger Local School District

Financial Statements  
For November  
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**

	Actual			Forecasted				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
<b>Revenue:</b>								
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	4,633,469	4,640,389	4,637,233	4,634,586	4,632,933	4,631,281	4,629,628
1.040 Restricted Grants-In-Aid	79,674	87,212	74,836	75,000	75,000	75,000	75,000	75,000
1.050 Property Tax Allocation	537,134	533,278	526,483	517,494	512,392	506,253	464,069	425,495
1.060 All Other Revenues	291,568	334,770	406,213	365,716	360,716	355,716	350,716	345,716
<b>1.070 Total Revenues</b>	<b>8,663,575</b>	<b>8,740,464</b>	<b>8,795,193</b>	<b>8,745,906</b>	<b>8,760,952</b>	<b>8,765,867</b>	<b>8,491,603</b>	<b>8,220,000</b>
<b>Other Financing Sources:</b>								
2.060 All Other Financing Sources	245,795	124,342	119,991	100,000	100,000	100,000	100,000	100,000
<b>2.070 Total Other Financing Sources</b>	<b>245,795</b>	<b>124,342</b>	<b>119,991</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>
<b>2.080 Total Revenues and Other Financing Sources</b>	<b>8,909,370</b>	<b>8,864,806</b>	<b>8,915,184</b>	<b>8,845,906</b>	<b>8,860,952</b>	<b>8,865,867</b>	<b>8,591,603</b>	<b>8,320,000</b>
<b>Expenditures:</b>								
3.010 Personal Services	3,826,013	4,087,511	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	1,957,941	1,847,717	1,806,503	1,795,353	1,785,953	1,771,203	1,781,453
3.040 Supplies and Materials	333,153	304,308	299,106	334,972	338,622	342,972	344,472	344,472
3.050 Capital Outlay	323,512	174,869	217,126	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
<b>4.500 Total Expenditures</b>	<b>7,830,154</b>	<b>8,353,707</b>	<b>8,597,381</b>	<b>8,689,094</b>	<b>8,872,737</b>	<b>9,052,355</b>	<b>9,245,759</b>	<b>9,470,465</b>
<b>Other Financing Uses</b>								
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
<b>5.040 Total Other Financing Uses</b>	<b>413,450</b>	<b>253,020</b>	<b>318,514</b>	<b>320,000</b>	<b>320,000</b>	<b>320,000</b>	<b>320,000</b>	<b>320,000</b>
<b>5.050 Total Expenditures and Other Financing Uses</b>	<b>8,243,604</b>	<b>8,606,727</b>	<b>8,915,895</b>	<b>9,009,094</b>	<b>9,192,737</b>	<b>9,372,355</b>	<b>9,565,759</b>	<b>9,790,465</b>
<b>Excess of Rev &amp; Other Financing Sources over (under) Expenditures and Other Financing Uses</b>								
6.010	665,766	258,079	-711	-163,188	-331,785	-506,488	-974,156	-1,470,465
<b>Cash Balance July 1 - Excl Proposed Renewal/Replacement and New Levies</b>								
7.010	3,157,396	3,823,162	4,081,241	4,080,530	3,917,342	3,585,557	3,079,069	2,104,913
<b>7.020 Cash Balance June 30</b>	<b>3,823,162</b>	<b>4,081,241</b>	<b>4,080,530</b>	<b>3,917,342</b>	<b>3,585,557</b>	<b>3,079,069</b>	<b>2,104,913</b>	<b>634,448</b>
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	3,823,162	4,081,241	4,080,530	3,917,342	3,585,557	3,079,069	2,104,913	634,448
<b>Rev from Replacement/Renewal Levies</b>								
11.020 Property Tax - Renewal or Replacement	0	0	0	0	0	0	277,826	555,674
11.030 Cumulative Balance of Replacement/Renewal Levies	0	0	0	0	0	0	277,826	833,500
<b>Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations</b>								
12.011	3,823,162	4,081,241	4,080,530	3,917,342	3,585,557	3,079,069	2,382,739	1,467,948
<b>15.010 Unreserved Fund Balance June 30</b>	<b>3,823,162</b>	<b>4,081,241</b>	<b>4,080,530</b>	<b>3,917,342</b>	<b>3,585,557</b>	<b>3,079,069</b>	<b>2,382,739</b>	<b>1,467,948</b>

## Joseph Badger Local School District

## Financial Statements

## Joseph Badger Local School District

## FINANCIAL SUMMARY FOR

November 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	\$ 4,080,236.44	\$ 437,529.15	\$ 3,372,503.91	\$ 640,325.44	\$ 3,391,278.53	\$ 4,061,461.82	\$ 702,000.99	\$ 3,359,460.83
002 Bond Retirement	\$ 588,177.58	\$ 13,795.65	\$ 276,631.14	\$ -	\$ 508,511.39	\$ 366,297.33	\$ -	\$ 356,297.33
003 Permanent Improvement	\$ 1,088,041.44	\$ -	\$ -	\$ -	\$ -	\$ 1,088,041.44	\$ -	\$ 1,088,041.44
004 Building Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
006 Food Service	\$ 130,746.49	\$ 19,066.68	\$ 93,327.50	\$ 39,205.71	\$ 147,476.93	\$ 76,597.06	\$ 144,929.29	\$ (68,332.23)
008 Endowment Funds	\$ 22,607.54	\$ 41.83	\$ 209.15	\$ -	\$ -	\$ 22,816.69	\$ -	\$ 22,816.69
011 Rotary Special Services	\$ -	\$ -	\$ 4,590.00	\$ -	\$ -	\$ 4,590.00	\$ -	\$ 4,590.00
016 Emergency Fund	\$ -	\$ 12,194.93	\$ 449,302.72	\$ 61,340.32	\$ 313,219.25	\$ 136,083.47	\$ -	\$ 136,083.47
018 Public School Support	\$ 159,895.48	\$ -	\$ 3,094.02	\$ 378.00	\$ 1,417.00	\$ 161,572.50	\$ 752.00	\$ 160,820.50
022 District Agency Fund	\$ 32,153.21	\$ 5,475.00	\$ 27,302.50	\$ 3,362.40	\$ 21,939.55	\$ 37,516.16	\$ -	\$ 37,516.16
034 Maintenance Fund	\$ 191,609.69	\$ -	\$ 23,629.62	\$ 32,980.76	\$ 79,646.65	\$ 135,592.66	\$ 13,781.20	\$ 121,811.46
035 Severance Fund	\$ 135,318.58	\$ -	\$ -	\$ -	\$ -	\$ 135,318.58	\$ -	\$ 135,318.58
200 Student Activity Fund	\$ 20,499.35	\$ 1,249.90	\$ 10,017.29	\$ 1,452.12	\$ 3,088.17	\$ 27,428.47	\$ 3,488.44	\$ 23,940.03
300 District Activity Fund	\$ 3,487.47	\$ 100.00	\$ 10,635.77	\$ 4,681.87	\$ 29,134.66	\$ (15,011.42)	\$ 38,610.04	\$ (53,621.46)
451 OneNet	\$ -	\$ -	\$ 2,700.00	\$ -	\$ -	\$ 2,700.00	\$ -	\$ 2,700.00
467 Student Wellness Funds	\$ -	\$ -	\$ 59,275.78	\$ -	\$ -	\$ 59,275.78	\$ -	\$ 59,275.78
516 Title VI-B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
533 Title IID	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
572 Title I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
573 Title V	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
587 VIB Restoration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
590 Improving Teacher Quality	\$ -	\$ -	\$ -	\$ 2,517.90	\$ 2,517.90	\$ (2,517.90)	\$ -	\$ (2,517.90)
599 Misc Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Grand Totals (All Funds)</b>	<b>\$ 6,452,773.27</b>	<b>\$ 489,453.14</b>	<b>\$ 4,333,219.40</b>	<b>\$ 786,244.52</b>	<b>\$ 4,498,230.03</b>	<b>\$ 6,287,762.64</b>	<b>\$ 903,561.96</b>	<b>\$ 6,384,200.68</b>

## Joseph Badger Local School District

## Financial Statements

## Joseph Badger Local School District

BANK RECONCILIATION FOR  
November 2019**PER BOARD LEDGERS**

PRIOR MONTH'S BALANCE	\$ 6,584,554.02
PLUS RECEIPTS	\$ 489,453.14
LESS EXPENDITURES	\$ (786,244.52)
<b>GRAND TOTAL (ALL FUNDS)</b>	<b>\$ 6,287,762.64</b>

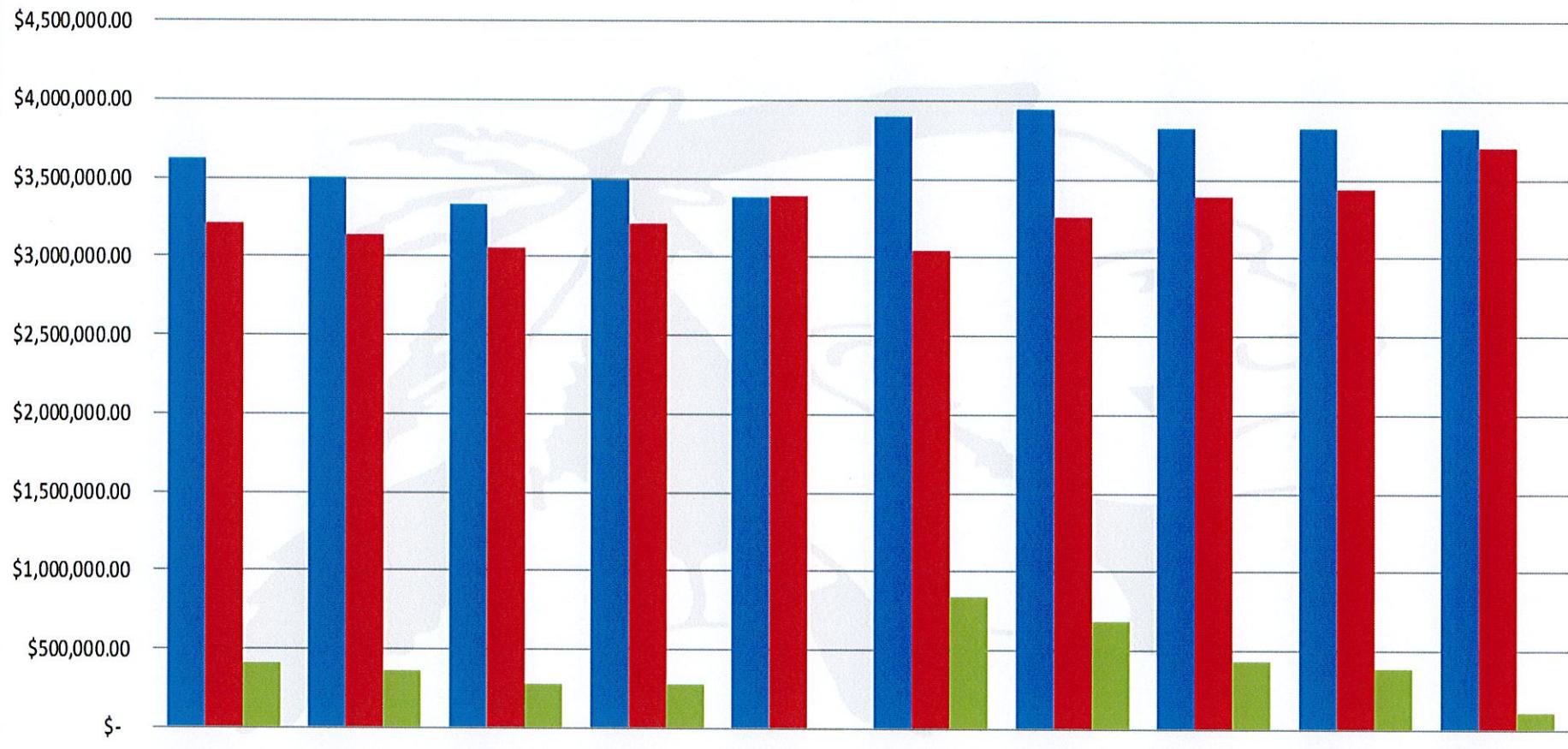
**PER BANK STATEMENTS**

Huntington Bank - General Account	\$ 89,249.34
Huntington Bank - Payroll Account	\$ 4,909.81
STAR Ohio - General Account	\$ 3,397,835.65
STAR Ohio - STAR Plus	\$ 1,057,474.19
Investments - See Page 6 For Breakdown	\$ 1,730,000.00
Money Market	\$ 59,042.35
Plus: Other Adjustments	\$ 370.48
Less: Outstanding Checks	\$ (41,130.63)
Less: Interest Received	\$ (9,187.62)
Less: Other Adjustments	\$ (800.93)
<b>TOTAL BANK BALANCE</b>	<b>\$ 6,287,762.64</b>

**INVESTMENT BREAKDOWN FOR**  
**November 2019**

Type of Investment	Bank of Deposit	Amount	Rate	Maturity
CD	UBS BANK	\$ 249,000.00	2.55%	December 13th, 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
CD	BMO Harris Bank	\$ 245,000.00	1.80%	October 20th, 2020
CD	Plains State Bank	\$ 249,000.00	1.85%	February 26, 2021
CD	Bancorp	\$ 247,000.00	1.65%	May 18, 2021
<b>Total Investments</b>		<b>\$1,730,000.00</b>		

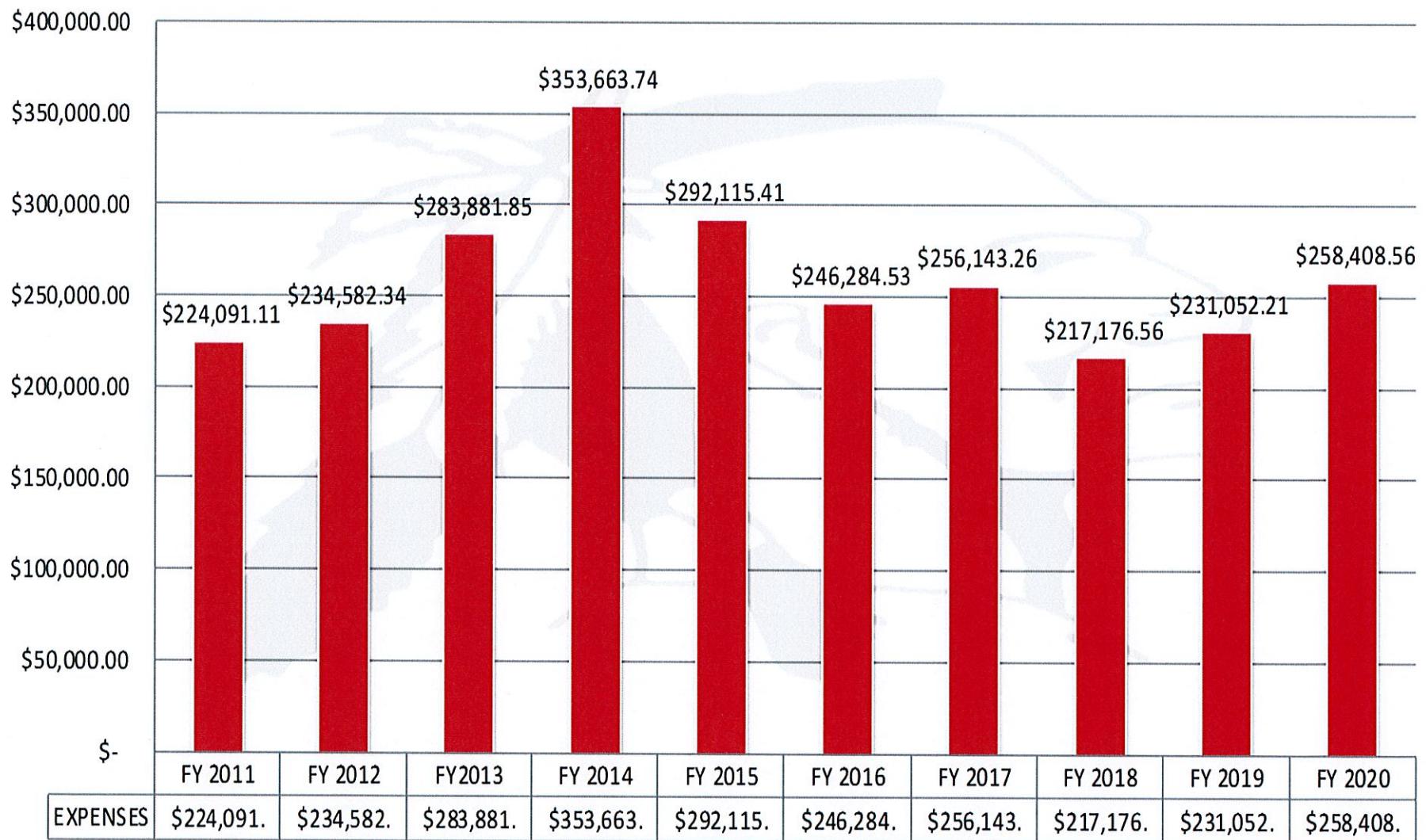
## General Fund Totals as of November - 10 Year Comparison



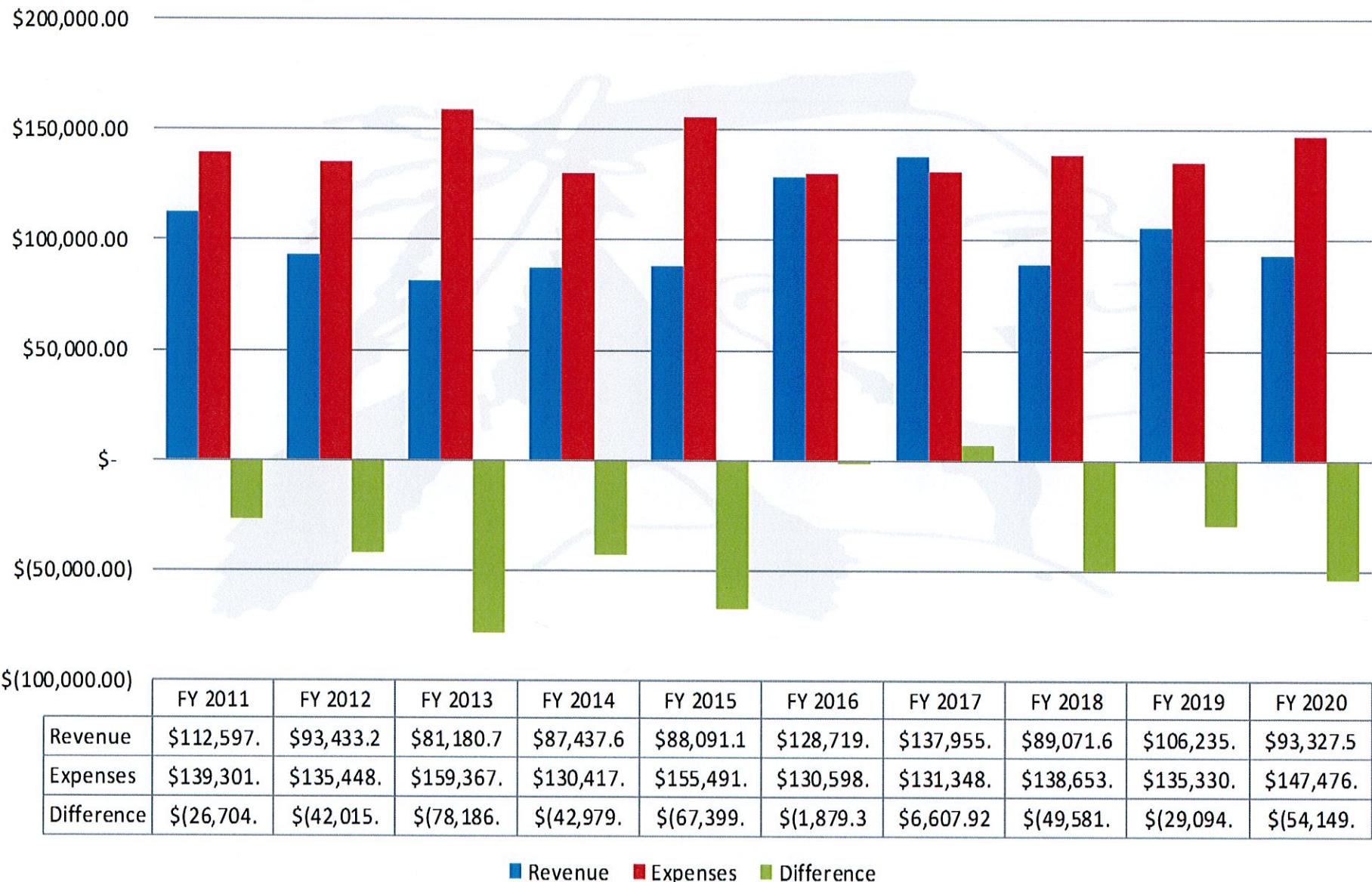
	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Revenue	\$3,619,313.8	\$3,505,760.8	\$3,338,734.6	\$3,486,900.6	\$3,386,359.4	\$3,890,312.9	\$3,944,902.0	\$3,827,693.3	\$3,826,795.7	\$3,821,806.6
Expenses	\$3,210,022.0	\$3,140,342.5	\$3,061,439.5	\$3,210,940.3	\$3,388,742.9	\$3,043,862.4	\$3,255,879.7	\$3,395,740.8	\$3,439,884.4	\$3,704,497.7
Difference	\$409,291.86	\$365,418.25	\$277,295.12	\$275,960.35	\$(2,383.57)	\$846,450.49	\$689,022.33	\$431,952.45	\$386,911.39	\$117,308.85

■ Revenue ■ Expenses ■ Difference

## Transportation Total Expenses Comparison as of November - 10 Year Comparison



## Food Service Totals as of November - 10 Year Comparison



## Expenditure Per Pupil - FY 2019

