

Balance Sheet – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending July 31, 2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 458,756,007		\$ 37,089,359	\$	\$ 495,845,366
Investments	46,462,561				46,462,561
Accounts and grants receivable	438,351	\$ 1,579,055			2,017,406
Inventories	4,679,044				4,679,044
Due from other funds	127,658,398	94,605,410	74,767,643	5,650,211	302,681,662
Total Assets	\$ 637,994,361	\$ 96,184,465	\$ 111,857,002	\$ 5,650,211	\$ 851,686,039
Liabilities					
Accrued liabilities	\$ 10,322,108	\$ 739,585	\$ 95,415	\$ 3,497,063	\$ 14,654,171
Due to other funds	189,474,424	90,304,071	27,298,906		307,077,401
Total Liabilities	199,796,532	91,043,656	27,394,321	3,497,063	321,731,572
Fund Balances					
Nonspendable	5,097,598				5,097,598
Restricted		45,607,957	186,360,953	2,153,148	234,122,058
Committed	36,000,000				36,000,000
Assigned	110,915,745				110,927,855
Unassigned	286,184,486	(41,186,870)			143,806,956
Total Fund Balances	438,197,829	5,140,809	84,462,681	2,153,148	529,954,467
Total Liabilities and Fund Balances	\$ 637,994,361	\$ 96,184,465	\$ 111,857,002	\$ 5,650,211	\$ 851,686,039

Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending July 31, 2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes					
Occupational taxes					
Other taxes					
Grants from local agencies and donors		\$ 10,388			10,388
State sources					
SEEK program	\$ 17,464,749			\$ 4,287,660	\$ 21,752,409
Other state revenues		476,293			476,293
KSFCC allocation					
Grants from the United States government		147,123			147,123
Interest	2,042,031				2,042,031
Other sources	6,254			(19,453)	(13,199)
Total Revenues	19,513,034	633,804		4,268,207	24,415,045
Expenditures					
Instruction	1,532,868	3,743,885		61,947	5,338,700
Student support services	630,937	340,422			971,359
Instructional staff support services	684,005	1,204,026			1,888,031
District administrative support services	139,475	697			140,172
School administrative support services	719,194	11,068			730,262
Business support services	5,643,943	13,490			5,657,433
Plant operations and maintenance	4,763,374	369,996			5,133,370
Transportation	2,081,199	26,768			2,107,967
Food service	1,993				1,993
Community services	55,380	137,602			192,982
Other instructional support services					
Building renovations	24,696		(3,022,041)		(2,997,345)
Other					
Debt service					
Principal				2,365,000	2,365,000
Interest				1,100,025	1,100,025
Total Expenditures	16,277,064	5,847,954	(3,022,041)	3,526,972	22,629,949
Revenues in Excess of (Less Than) Expenditures	3,235,970	(5,214,150)	3,022,041	741,235	1,785,096

Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds – Continued

Board of Education of Jefferson County, Kentucky

Month Ending July 31, 2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Other Financing Sources (Uses)					
Issuance of school building revenue bonds					
Premiums on bonds sold					
Transfers to Proprietary Funds					
Transfers from Proprietary Funds					
Transfers in	682			3,465,025	3,465,707
Transfers out		(682)		(7,752,685)	(7,753,367)
Total Other Financing Sources (Uses)	682	(682)		(4,287,660)	(4,287,660)
Net Change in Fund Balances	3,236,652	(5,214,832)	3,022,041	(3,546,425)	(2,502,564)
Fund Balances, Beginning of Year	434,961,177	10,355,641	81,440,640	5,699,573	532,457,031
Fund Balances, End of Year	\$ 438,197,829	\$ 5,140,809	\$ 84,462,681	\$ 2,153,148	\$ 529,954,467

Statement of Net Position – Proprietary Funds
Board of Education of Jefferson County, Kentucky
Month Ending July 31, 2023

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 3,484,646	\$ 305,055	\$ 3,789,701
Accounts receivable	47,837	10,164	58,001
Inventories	8,056,604		8,056,604
Due from other funds	12,801,374	1,643,744	14,445,118
Total Current Assets	24,390,461	1,958,963	26,349,424
Total Land and Capital Assets, net of accumulated depreciation	17,225,846		17,225,846
Total Assets	41,616,307	1,958,963	43,575,270
Deferred Outflows of Resources			
Differences between actual and expected experience	2,562,124	3,756	2,565,880
Changes in assumptions	4,258,568	6,302	4,264,870
Change in proportionate share	51,472	91	51,563
Pension and OPEB contributions after measurement date	5,872,667	8,628	5,881,295
Total Deferred Outflows of Resources	12,744,831	18,777	12,763,608
Liabilities			
Current Liabilities			
Accrued liabilities	86,076	6,950	93,026
Due to other funds	10,850,684	25,628	10,876,312
Total Current Liabilities	10,936,760	32,578	10,969,338
Noncurrent Liabilities			
Unfunded pension liabilities	43,655,617	63,996	43,719,613
Unfunded post-employment benefits liabilities	13,863,023	20,551	13,883,574
Total Noncurrent Liabilities	57,518,640	84,547	57,603,187
Total Liabilities	68,455,400	117,125	68,572,525
Deferred Inflows of Resources			
Differences between actual and expected experience	4,787,076	7,154	4,794,230
Changes in assumptions	12,185	17	12,202
Net differences between projected and actual earnings on plan investments	7,949,563	11,677	7,961,240
Change in proportionate share	3,358,496	4,925	3,363,421
Total Deferred Inflows of Resources	16,107,320	23,773	16,131,093
Net Position			
Net investment in capital assets	16,520,839		16,520,839
Unrestricted	(46,722,421)	1,836,842	(44,885,579)
Total Net Position	\$ (30,201,582)	\$ 1,836,842	\$ (28,364,740)

Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds
Board of Education of Jefferson County, Kentucky
Month Ending July 31, 2023

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Operating Revenues			
Lunchroom sales	\$ 27,282	\$	27,282
Tuition and fees		\$ 1,413	1,413
Total Operating Revenues	27,282	1,413	28,695
Operating Expenses			
Salaries and personnel services	141,155	587	141,742
Employee benefits	50,245	427	50,672
Purchased professional services	750	303	1,053
Purchased property and maintenance services	2,522		2,522
Other purchased services	10,871		10,871
Supplies and materials	418,554		418,554
Property			
Miscellaneous			
Depreciation			
Total Operating Expenses	624,097	1,317	625,414
Income (Loss) From Operations	(596,815)	96	(596,719)
Non-Operating Revenues (Expenses)			
Federal grants	459,903		459,903
State grants			
Other state revenue			
Donated commodities			
Interest income	19,818	1,311	21,129
Other revenues	(9,042)		(9,042)
Total Non-Operating Revenues	470,679	1,311	471,990
Transfers			
Transfers to other funds			
Transfers from other funds			
Total Transfers			
Change in Net Position	(126,136)	1,407	(124,729)
Net Position, Beginning of Year	(30,075,446)	1,835,435	(28,240,011)
Net Position, End of Year	\$ (30,201,582)	\$ 1,836,842	\$ (28,364,740)

Combining Balance Sheet – Nonmajor Governmental Funds
Board of Education of Jefferson County, Kentucky
Month Ending July 31, 2023

	Building Tax Fund	District Activity Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents			
Investments			
Accounts receivable			
Inventories			
Due from other funds	\$ 3,460,726	\$ 5,650,211	\$ 5,650,211
Total Assets		5,650,211	5,650,211
Liabilities			
Accrued liabilities		36,337	3,497,063
Fund Balances			
Nonspendable			
Restricted	(3,460,726)	5,613,874	2,153,148
Total Fund Balances	(3,460,726)	5,613,874	2,153,148
Total Liabilities and Fund Balances		\$ 5,650,211	\$ 5,650,211

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances – Nonmajor Governmental Funds
Board of Education of Jefferson County, Kentucky
Month Ending July 31, 2023

	Building Tax Fund	SEEK Capital Outlay Fund	Debt Service Fund	District Activity Funds	Total Nonmajor Governmental Funds
Revenues					
Local sources					
Property taxes					
State sources					
SEEK program		\$ 4,287,660			\$ 4,287,660
KSFCC allocation					
US government sources					
Other Sources				\$ (19,453)	(19,453)
Total Revenues		4,287,660		(19,453)	4,268,207
Expenditures					
Instruction				61,947	61,947
Plant operations & maintenance					
Debt service					
Principal			2,365,000		2,365,000
Interest			1,100,025		1,100,025
Total Expenditures			3,465,025	61,947	3,526,972
Revenues in Excess of (Less Than) Expenditures		4,287,660	(3,465,025)	(81,400)	741,235
Other Financing Sources (Uses)					
Transfers in			3,465,025		3,465,025
Transfers out	(3,465,025)	(4,287,660)			(7,752,685)
Total Other Financing Sources (Uses)	(3,465,025)	(4,287,660)	3,465,025		(4,287,660)
Net Change in Fund Balances	(3,465,025)			(81,400)	(3,546,425)
Fund Balances, Beginning of Year	4,299			5,695,274	5,699,573
Fund Balances, End of Year	\$ (3,460,726)			\$ 5,613,874	\$ 2,153,148

Combining Statement of Net Position – Nonmajor Proprietary Funds
Board of Education of Jefferson County, Kentucky
Month Ending July 31, 2023

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 305,055				\$ 305,055
Accounts receivable			\$ 10,164		10,164
Due from other funds		\$ 56,685	733,767	\$ 836,206	1,643,744
Total Current Assets	322,141	56,685	743,931	836,206	1,958,963
Deferred Outflows of Resources					
Difference between actual and expected experience	3,673		18	65	3,756
Changes in Assumptions	5,820	29	280	173	6,302
Changes in proportionate share		8	65	18	91
Pension & OPEB contributions after measurement date	8,328	9	121	170	8,628
Total Deferred Outflows of Resources	17,821	46	484	426	18,777
Liabilities					
Current Liabilities					
Accrued liabilities				6,950	6,950
Due to other funds	18,100				25,628
Total Current Liabilities	18,100			14,478	32,578
Noncurrent Liabilities					
Unfunded pension liabilities	62,578		310	1,108	63,996
Unfunded post-employment benefits liabilities	18,786	112	1,053	600	20,551
Total Noncurrent Liabilities	81,364	112	1,363	1,708	84,547
Total Liabilities	99,464	112	1,363	16,186	117,125
Deferred Inflows of Resources					
Differences between actual and expected experience	6,217	66	601	270	7,154
Changes in Assumptions	17				17
Net differences between projected and actual earnings on plan investments	11,279	12	158	228	11,677
Changes in proportionate share	4,800	1	36	88	4,925
Total Deferred Inflows of Resources	22,313	79	795	586	23,773
Net Position					
Unrestricted	218,185	56,540	742,257	819,860	1,836,842
Total Net Position	\$ 218,185	\$ 56,540	\$ 742,257	\$ 819,860	\$ 1,836,842

Combining Statement of Revenues, Expenses and Changes in
Net Position – Nonmajor Proprietary Funds
Board of Education of Jefferson County, Kentucky
Month Ending July 31, 2023

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 1,413	\$			\$ 1,413
Operating Expenses					
Salaries and personnel services	587				587
Employee benefits	427				427
Purchased professional services	275			28	303
Purchased property maintenance					
Other purchased services					
Supplies and materials					
Property					
Miscellaneous					
Total Operating Expenses	1,289			28	1,317
Income (Loss) From Operations	124			(28)	96
Non-Operating Revenues (Expenses)					
State revenues					
Donations					
Transfers to other funds					
Interest income	1,311				1,311
Total Non-Operating Revenues (Expenses)	1,311				1,311
Change in Net Position	1,435			(28)	1,407
Net Position, Beginning of Year	216,750	56,540	742,257	819,888	1,835,435
Net Position, End of Year	\$ 218,185	\$ 56,540	\$ 742,257	\$ 819,860	\$ 1,836,842