

**Kenton County Board of Education**  
**Financial Report - All Funds**  
For the Six Months Ended December 31, 2019

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Beginning Balance - December 1, 2019		\$ 52,783,732.61
Receipts:		
General Property Tax	\$ 1,252,320.63	
Public Service Tax	67,432.20	
General Property Delinquent Tax	9,198.29	
Motor Vehicle Taxes	327,118.41	
Utilities Tax	441,379.92	
Omitted Property Tax	-	
Tuition - Regular Program	1,600.00	
Tuition - Other Ky Local School Districts	\$495.35	
Transportation - KY Local School District	\$0.00	
Non Public School Transportation	204,535.00	
Interest From Investments	72,000.32	
Building Rentals	10,866.50	
Bus Rentals	7,512.26	
Local Grant Receipts	-	
Other Local Receipts	101,965.94	
Seek Program Funds	3,409,327.00	
Vocational Transportation	-	
Other State Revenues	30.00	
Revenue in Lieu of Tax	-	
Federal Aid Through State	1,326,106.34	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	6,830.65	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	35,035.43	
Sale of Equipment	39,961.05	
Fund Transfers	-	
Total Receipts:	-	\$ 7,313,715.29
Total Receipts plus Balance		\$ 60,097,447.90
Disbursements		\$7,944,130.01
Ending Balance - December 31, 2019		\$ 52,153,317.89

Cash Basis Position

## Kenton County Board of Education

### Available Funds - Comparison

December 31, 2019

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$40,707,284.31	\$10,948,662.85	\$646,650.06	\$52,302,597.22
Last Month	\$41,240,228.18	\$10,948,662.85	\$646,650.06	\$52,835,541.09
1 Year Ago	\$35,621,851.68	\$10,373,252.57	\$650,577.42	\$46,645,681.67
6/30/2019	\$16,918,407.04	\$0.00	\$2,048.06	\$16,920,455.10
6/30/2018	\$15,754,481.25	\$0.00	\$2,048.42	\$15,756,529.67
6/30/2017	\$14,307,923.28	\$0.00	\$2,048.42	\$14,309,971.70
6/30/2016	\$13,865,655.84	-	1,235.32	\$13,866,891.16
6/30/2015	\$13,566,875.80	-	14,433.27	\$13,581,309.07
6/30/2014	\$11,284,399.19	-	2,122.71	\$11,286,521.90
6/30/2013	\$15,606,076.45	-	8,214.00	\$15,614,290.45

### Cash Position - December 31, 2019

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$41,240,228.18	\$10,948,662.85	\$646,650.06	(\$51,808.48)
Receipts	\$7,313,715.29	\$0.00	\$0.00	\$0.00
Total	\$48,553,943.47	\$10,948,662.85	\$646,650.06	(\$51,808.48)
Disbursements	\$7,846,659.16	\$0.00	\$0.00	\$97,470.85
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$40,707,284.31	\$10,948,662.85	\$646,650.06	(\$149,279.33)
Cash/Investments	\$40,707,284.31	\$10,948,662.85	\$646,650.06	(\$149,279.33)
Int. this Mo.	\$72,000.32	\$0.00	\$0.00	\$0.00
Int. Y-T-D	\$301,405.08	\$0.00	\$0.00	\$4,105.87

Cash Basis Position

**Kenton County Board of Education**  
**Schedule of Investments**  
December 31, 2019

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 43,713,100.64	1.63%		
Fed Home Loan Bank	2,000,000.00	1.73%	6/30/2022	6/30/2020
Fed Home Loan Bank	<u>1,000,000.00</u>	1.24%	7/13/2020	1/6/2020
<b>TOTAL</b>	<b>\$ 46,713,100.64</b>			

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,261.09	\$4,230.52	\$9,730.68
Interest Income	\$55.11	\$5.38	\$12.40
Transfers In	\$0.00	\$0.00	\$0.00
Disbursements	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Available Funds	<u>\$43,316.20</u>	<u>\$4,235.90</u>	<u>\$9,743.08</u>
Cash/Investments	<u>\$43,316.20</u>	<u>\$4,235.90</u>	<u>\$9,743.08</u>
Int. this Mo.	\$55.11	\$5.38	\$12.40
Int. Y-T-D	\$400.02	\$39.12	\$89.98

Cash Basis Position

**Kenton County Board of Education**  
**Food Service**  
Financial Report  
For the Month Ended December 31, 2019

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Beginning Balance	\$ 1,384,516.39
<u>Receipts</u>	
Interest Income	\$ 1,905.69
Lunch - Reimbursable	86,283.65
Breakfast - Reimbursable	6,730.50
Lunch - Non-Reimbursable	3,644.05
Breakfast - Non-Reimbursable	129.75
A-La-Carte Sales	31,354.24
Restricted Fed Through State	414,887.74
State Revenue	-
Other Receipts	1,946.23
Donated Commodities	13,704.76
Miscellaneous Revenue	-
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Beginning Balance + Receipts	\$ 1,945,103.00
Disbursements	<hr/> 535,473.99
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MUNIS Ending Balance	<u><u>\$ 1,409,629.01</u></u>

**KENTON COUNTY BOARD OF EDUCATION**

Combined Fund Balance Sheet - All Funds

UNAUDITED

December 31, 2019

	GOVERNMENTAL FUNDS								PROPRIETARY	Total Funds
	General	Special Revenue	District Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	
<b>Assets</b>										
Cash	\$ 37,142,830.97	\$ 611,925.49	\$ 628,220.43	\$ (702,407.94)	\$ 14,854,003.00	\$ 646,650.06	\$ (149,279.33)	\$ (3,905,340.15)	\$ 1,409,629.01	\$ 50,536,231.54
Investments	3,002,500.00									3,002,500.00
Cash - Fiscal Agent	24215.36									24,215.36
Cash - Trust Accts.	57,295.18									57,295.18
Receivables	1,804,550.67	17,688.00	-	-					86,650.81	1,908,889.48
Inventories	157,412.35								263,514.47	420,926.82
Deferred Outflow-CERS									1,639,980.00	1,639,980.00
<b>TOTAL ASSETS</b>	<b>\$ 42,188,804.53</b>	<b>\$ 629,613.49</b>	<b>\$ 628,220.43</b>	<b>\$ (702,407.94)</b>	<b>\$ 14,854,003.00</b>	<b>\$ 646,650.06</b>	<b>\$ (149,279.33)</b>	<b>\$ (3,905,340.15)</b>	<b>\$ 3,399,774.29</b>	<b>\$ 57,590,038.38</b>
<b>Liabilities:</b>										
Accounts Payable	168,693.85	8,395.61	6,910.44	-			-		2,116.32	186,116.22
Deferred Revenue	65,685.87	15,000.00		-					89,703.50	170,389.37
Sick Leave Payable	-								61,750.78	61,750.78
Assigned - Purchase Obligations	(2,070,585.41)	(216,724.92)	(186,092.79)	(239.00)			(97,632.17)		(518,420.45)	(3,089,694.74)
Deferred Inflow-CERS Unfunded Pension Liability									608,395.00	608,395.00
<b>TOTAL LIABILITIES</b>	<b>\$ (1,836,205.69)</b>	<b>\$ (193,329.31)</b>	<b>\$ (179,182.35)</b>	<b>\$ (239.00)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (97,632.17)</b>	<b>\$ -</b>	<b>\$ 6,132,087.00</b>	<b>\$ 4,069,043.63</b>
<b>Fund Equity</b>										
Fund Balance	\$ 41,797,012.46	\$ 606,217.88	\$ 621,309.99	\$ (701,929.94)	\$ 14,854,003.00	\$ 646,650.06	\$ (149,279.33)	\$ (3,905,340.15)	\$ 1,606,223.69	\$ 55,374,867.66
Fund Balance - Pension Assigned - Purchase Obligations	2,070,585.41	216,724.92	186,092.79	(239.00)			97,632.17		518,420.45	\$ 3,089,216.74
Nonspendable - Inventories	157,412.35								-	\$ 157,412.35
<b>TOTAL FUND BALANCE</b>	<b>\$ 44,025,010.22</b>	<b>\$ 822,942.80</b>	<b>\$ 807,402.78</b>	<b>\$ (702,168.94)</b>	<b>\$ 14,854,003.00</b>	<b>\$ 646,650.06</b>	<b>\$ (51,647.16)</b>	<b>\$ (3,905,340.15)</b>	<b>\$ (2,975,857.86)</b>	<b>\$ 53,520,994.75</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 42,188,804.53</b>	<b>\$ 629,613.49</b>	<b>\$ 628,220.43</b>	<b>\$ (702,407.94)</b>	<b>\$ 14,854,003.00</b>	<b>\$ 646,650.06</b>	<b>\$ (149,279.33)</b>	<b>\$ (3,905,340.15)</b>	<b>\$ 3,399,774.29</b>	<b>\$ 57,590,038.38</b>

NOTE: Cash Basis Only - Excludes Fixed Assets, Long-Term Debt, On-Behalf & Other Non-Cash Entries

# KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

Year To Date Budget Report

For the Six Months Ended December 31, 2019

	General Fund				Special Revenue Funds			
	YTD Actual	Annual Budget	Available Budget	%	YTD Actual	Annual Budget	Available Budget	%
				Budget Used				Budget Used
<b>Beginning Balance</b>	\$ 14,655,466	\$ 14,678,238	\$ 22,772	99.8%	\$ 479,315	\$ 479,315	\$ -	100.0%
<b>Revenues</b>								
Local Taxes	42,366,636	53,250,000	10,883,364	79.6%			-	
Other Local Revenue	930,364	1,706,534	776,170	54.5%	858,479	2,296,981	1,438,502	37.4%
State SEEK	21,019,143	41,764,470	20,745,327	50.3%			-	
Other State Revenue	75,755	455,000	379,245	16.6%	2,576,435	4,215,423	1,638,988	61.1%
Federal Sources	235,369	290,000	54,631	81.2%	1,981,914	6,013,443	4,031,529	33.0%
<b>Total Revenues</b>	<b>\$ 64,627,266</b>	<b>\$ 97,466,004</b>	<b>\$ 32,838,738</b>	<b>66.3%</b>	<b>\$ 5,416,828</b>	<b>\$ 12,525,847</b>	<b>\$ 7,109,019</b>	<b>43.2%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	19,716,743	52,173,083	32,456,340	37.8%	3,233,342	7,316,878	4,083,535	44.2%
Other Expenses	1,474,368	3,156,216	1,681,848	46.7%	720,894	2,442,320	1,721,426	29.5%
Student Support			-					
Salaries & Benefits	2,657,123	6,985,679	4,328,556	38.0%	104,976	58,113	(46,863)	180.6%
Other Expenses	118,880	216,591	97,711	54.9%	21,684	45,613	23,928	47.5%
Instruct Staff Support			-					
Salaries & Benefits	1,100,068	2,576,757	1,476,690	42.7%	466,831	1,103,334	636,503	42.3%
Other Expenses	112,888	491,168	378,280	23.0%	72,636	319,867	247,231	22.7%
District Admin Support			-					
Salaries & Benefits	240,326	470,474	230,148	51.1%	-	-	-	0.0%
Other Expenses	1,226,555	1,655,673	429,118	74.1%	-	-	-	0.0%
School Admin Support			-					
Salaries & Benefits	3,176,143	6,856,387	3,680,244	46.3%	188,222	487,000	298,778	38.6%
Other Expenses	81,993	192,978	110,985	42.5%	3,703	-	(3,703)	0.0%
Business Support Serv			-					
Salaries & Benefits	769,579	1,597,919	828,340	48.2%	-	-	-	0.0%
Other Expenses	703,037	847,858	144,821	82.9%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	3,108,879	6,230,133	3,121,254	49.9%	1,632	264	(1,368)	618.2%
Other Expenses	2,749,112	6,557,010	3,807,898	41.9%	8,576	216,933	208,357	4.0%
Student Transportation			-					
Salaries & Benefits	2,819,526	7,382,925	4,563,399	38.2%	22,852	-	(22,852)	0.0%
Other Expenses	763,150	1,794,212	1,031,062	42.5%	612	6,570	5,958	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		442,558	982,160	539,602	45.1%
Other Expenses	50	2,718	2,668	1.8%	40,405	191,513	151,109	21.1%
Education Specific			-					
Salaries & Benefits	-	-	-				-	
Other Expenses	-	-	-		118,982	1,935,074	1,816,092	6.1%
Lease & Debt Service	88,902	1,186,995	1,098,093	7.5%	-	-	-	
<b>Total Expenditures</b>	<b>\$ 40,907,320</b>	<b>\$ 100,374,776</b>	<b>\$ 59,467,456</b>	<b>40.8%</b>	<b>\$ 5,447,906</b>	<b>\$ 15,105,640</b>	<b>\$ 9,657,734</b>	<b>36.1%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	225,584	1,036,606	811,022	0.0%	114,944	2,431,361	2,316,417	4.7%
Fund Transfers Out	(114,944)	(2,947,329)	(2,832,385)	3.9%	(38,060)	(330,883)	(292,824)	0.0%
Asset Transactions	50,759	150,000	99,241	0.0%	-	-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>161,399</b>	<b>(1,760,723)</b>	<b>(1,922,122)</b>	<b>-9.2%</b>	<b>\$76,884</b>	<b>\$2,100,478</b>	<b>\$2,023,593</b>	<b>3.7%</b>
Contingency	-	10,008,743	10,008,743	9.5%	-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 38,536,811</b>	<b>\$ (0)</b>			<b>\$ 525,122</b>	<b>\$ 0.00</b>		

**KENTON COUNTY BOARD OF EDUCATION**

UNAUDITED

**Year To Date Budget Report  
For the Six Months Ended December 31, 2019**

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
<b>Beginning Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>						
Local Taxes			-	14,063,031	14,063,031	-
Other State Revenue	644,602	1,277,159	632,557	790,972	1,276,154	485,182
Federal Sources	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 644,602</b>	<b>\$ 1,277,159</b>	<b>\$ 632,557</b>	<b>\$ 14,854,003</b>	<b>\$ 15,339,185</b>	<b>\$ 485,182</b>
<b>Expenditures</b>						
<b>Plant Oper &amp; Maint</b>	-	-	-	-	-	-
Other Expenses	-	612,554	612,554	-	-	-
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 612,554</b>	<b>\$ 612,554</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(664,605)	(664,605)	-	(15,339,185)	(15,339,185)
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ (664,605)</b>	<b>\$ (664,605)</b>	<b>\$ -</b>	<b>\$ (15,339,185)</b>	<b>\$ (15,339,185)</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 644,602</b>	<b>\$ -</b>		<b>\$ 14,854,003</b>	<b>\$ -</b>	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
<b>Beginning Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>						
Project Residual Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Issue Proceeds	-	-	-	-	-	-
Interest Income	4,106	4,106	-	-	-	-
<b>Total Revenues</b>	<b>\$ 4,106</b>	<b>\$ 4,106</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>						
<b>Building Construction</b>	\$ 989,488	\$ 989,488	\$ -	\$ -	\$ -	\$ -
<b>Debt Service Principal</b>	-	-	-	1,714,256	11,979,385	10,265,129
<b>Debt Service Interest</b>	-	-	-	2,191,084	4,811,904	2,620,820
<b>Total Expenditures</b>	<b>\$ 989,488</b>	<b>\$ 989,488</b>	<b>\$ -</b>	<b>\$ 3,905,340</b>	<b>\$ 16,791,289</b>	<b>\$ 12,885,949</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	\$ -	\$ -	\$ -	\$ -	16,791,289	16,791,289
Fund Transfers Out	-	-	-	-	-	-
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,791,289</b>	<b>\$ 16,791,289</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ (985,382)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3,905,340)</b>	<b>\$ -</b>	

NOTE: Cash Basis Only - Excludes Fixed Assets, Long-Term Debt, On-Behalf & Other Non-Cash Entries

# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report

For the Six Months Ended December 31, 2019

### Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
<b>Beginning Balance</b>	\$ 1,799,191	\$ 1,830,000	\$ 30,809	98.3%
<b>Revenues</b>				
Lunch - Reimbursable	437,107	1,000,000	562,893	43.7%
Breakfast - Reimbursable	36,355	83,000	46,645	43.8%
Lunch - Non Reimbursable	19,139	35,000	15,861	54.7%
Breakfast - Non Reimbursable	906	2,000	1,094	45.3%
A-La-Carte Sales	191,175	350,000	158,825	54.6%
Other Lunchroom Receipts	12,777	44,700	31,923	28.6%
State Restricted Revenue	14,289	55,000	40,711	26.0%
Federal Restricted Revenue	1,616,960	3,855,265	2,238,305	41.9%
Donated Commodities	138,312	372,450	234,138	37.1%
Interest Income	14,301	20,500	6,199	69.8%
<b>Total Revenues</b>	<b>\$ 2,481,320</b>	<b>\$ 5,817,915</b>	<b>\$ 3,336,595</b>	<b>42.6%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 1,154,875	\$ 2,953,709	\$ 1,798,834	39.1%
Professional & Tech. Services	2,149	162,412	160,263	1.3%
Machinery & Equip	52,498	238,635	186,137	22.0%
Computers & Equipment	8,705	103,500	94,795	8.4%
Food	1,168,050	2,679,666	1,511,616	43.6%
Supplies	86,567	304,814	218,247	28.4%
Administrative Expense	13,918	58,022	44,104	24.0%
Indirect Cost Transfer	187,524	368,200	180,676	50.9%
<b>Total Expenditures</b>	<b>\$ 2,674,288</b>	<b>\$ 6,868,958</b>	<b>\$ 4,194,670</b>	<b>38.9%</b>
Contingency	\$ -	\$ 778,957		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>				
	<b>\$ 1,606,224</b>	<b>\$ -</b>		

NOTE: Cash Basis Only - Excludes Fixed Assets, Long-Term Debt, On-Behalf & Other Non-Cash Entries