



Kenton County School District | *It's about ALL kids.*

**THE KENTON COUNTY BOARD OF
EDUCATION**

1055 EATON DRIVE, FORT WRIGHT, KENTUCKY
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Dr. Henry Webb, Superintendent of Schools

KCSD ISSUE PAPER

DATE:

May 22, 2020

AGENDA ITEM (ACTION ITEM):

Consider/Approve: June 30, 2020 General Fund Restricted and Committed Balances

APPLICABLE BOARD POLICY:

4.9 Financial Statements

HISTORY/BACKGROUND:

Government Accounting Standard No. 54 requires division of the General Fund Balance into categories based upon constraints placed on the funds. The four categories are 1) Restricted, 2) Committed, 3) Assigned and 4) Unrestricted. Restricted and Committed appropriations are to be identified by the Board prior to the end of the fiscal year.

At this time, the following items have been identified for Restricted or Committed Fund Balance appropriations at June 30, 2020. The reported amounts are estimates at this time. Actual amounts will be calculated at June 30, 2020 and reported to the Board with the Annual Financial Report in August, 2020.

Restricted - Grants	\$ 20,227
Committed – SBDM Carryover	\$ 800,000
Committed – Sick Leave Payable	\$ 900,000

FISCAL/BUDGETARY IMPACT:

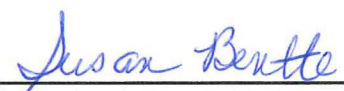
None

RECOMMENDATION:


Approval of estimated June 30, 2020 General Fund Balance appropriations to the Restricted and Committed categories for the purposes stated.

CONTACT PERSON:

Susan Bentle


Principal

District Administrator


Superintendent

Kenton County Board of Education

Board Members: Carl Wicklund, Chairperson Karen L. Collins, Vice Chairperson Carla Egan Shannon Herold Jessica Jehn
"The Kenton County Board of Education provides *Equal Education & Employment Opportunities.*"