

**Kenton County Board of Education**  
**Financial Report - All Funds**  
For the Month Ended August 31, 2020

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Beginning Balance - August 1, 2020 \$ 26,954,780.15

Receipts:

General Property Tax	\$ -	
Public Service Tax	-	
General Property Delinquent Tax	57,761.29	
Motor Vehicle Taxes	519,042.49	
Utilities Tax	472,305.14	
Omitted Property Tax	-	
Tuition - Regular Program	87,900.00	
Tuition - Other Ky Local School Districts	\$0.00	
Transportation - KY Local School District	\$198.10	
Non Public School Transportation	-	
Interest From Investments	3,992.57	
Building Rentals	-	
Bus Rentals	507.95	
Local Grant Receipts	-	
Other Local Receipts	147,311.77	
Seek Program Funds	3,462,374.00	
Vocational Transportation	-	
Other State Revenues	750,382.39	
Revenue in Lieu of Tax	15,103.71	
Federal Aid Through State	3,406.40	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	2,680.00	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	24,251.05	
Sale of Equipment	282.50	
Fund Transfers		
Total Receipts:	<hr/>	<hr/> \$ 5,547,499.36
Total Receipts plus Balance		\$ 32,502,279.51
Disbursements		<hr/> \$9,169,785.73
Ending Balance - August 31, 2020		<hr/> <hr/> \$ 23,332,493.78

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

August 31, 2020

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$20,563,944.88	(\$1,872,058.48)	\$558,806.29	\$19,250,692.69
Last Month	\$21,042,150.17	(\$263,937.68)	\$611,230.00	\$21,389,442.49
1 Year Ago	\$19,685,333.03	(\$1,153,871.00)	\$646,650.06	\$19,178,112.09
6/30/2020	\$17,465,909.31	\$0.00	\$0.00	\$17,465,909.31
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

## Cash Position - August 31, 2020

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$21,042,150.17	(\$263,937.68)	\$611,230.00	\$5,565,337.66
Receipts	\$5,547,499.36	\$0.00	\$0.00	\$0.00
Total	\$26,589,649.53	(\$263,937.68)	\$611,230.00	\$5,565,337.66
Disbursements	\$6,025,704.65	\$1,608,120.80	\$52,423.71	\$1,483,536.57
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$20,563,944.88	(\$1,872,058.48)	\$558,806.29	\$4,081,801.09
Cash/Investments	\$20,563,944.88	(\$1,872,058.48)	\$558,806.29	\$4,081,801.09
Int. this Mo.	\$3,992.57	\$0.00	\$0.00	\$0.00
Int. Y-T-D	\$7,642.79	\$0.00	\$0.00	\$0.00

Cash Basis Position

**Kenton County Board of Education**  
**Schedule of Investments**  
August 31, 2020

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 18,745,427.70	0.15%		

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,460.75	\$4,250.04	\$9,775.60
Interest Income	\$5.53	\$0.54	\$1.24
Transfers In	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	\$43,466.28	\$4,250.58	\$9,776.84
Cash/Investments	\$43,466.28	\$4,250.58	\$9,776.84
Int. this Mo.	\$5.53	\$0.54	\$1.24
Int. Y-T-D	\$11.05	\$1.08	\$2.49

**Kenton County Board of Education**  
**Food Service**  
Financial Report  
For the Two Months Ended August 31, 2020

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Beginning Balance	\$ 982,957.71
<u>Receipts</u>	
Interest Income	\$ 126.88
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	-
Breakfast - Non-Reimbursable	-
A-La-Carte Sales	2,982.36
Restricted Fed Through State	81,727.19
State Revenue	-
Other Receipts	-
Donated Commodities	-
Miscellaneous Revenue	-
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Beginning Balance + Receipts	\$ 1,067,794.14
Disbursements	<hr/> 251,902.49
MUNIS Ending Balance	<u><u>\$ 815,891.65</u></u>

# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

August 31, 2020

	GOVERNMENTAL FUNDS								PROPRIETARY	Total Funds
	General	Special Revenue	District Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	
<b>Assets</b>										
Cash	\$ 19,005,082.45	\$ 556,601.46	\$ 615,728.75	\$ 386,532.22	\$ 1,210,108.00	\$ 558,806.29	\$ 4,081,801.09	\$ (3,082,166.48)	\$ 815,891.65	\$ 24,148,385.43
Investments	-									-
Cash - Fiscal Agent	0									-
Cash - Trust Accts.	57,493.70									57,493.70
Receivables	1,319,191.25	-	-	279.30					59,607.81	1,379,078.36
Inventories	134,353.60								226,528.01	360,881.61
Deferred Outflow-CERS									1,639,980.00	1,639,980.00
<b>TOTAL ASSETS</b>	<b>\$ 20,516,121.00</b>	<b>\$ 556,601.46</b>	<b>\$ 615,728.75</b>	<b>\$ 386,811.52</b>	<b>\$ 1,210,108.00</b>	<b>\$ 558,806.29</b>	<b>\$ 4,081,801.09</b>	<b>\$ (3,082,166.48)</b>	<b>\$ 2,742,007.47</b>	<b>\$ 27,585,819.10</b>
<b>Liabilities:</b>										
Accounts Payable	208,462.57	78,239.78	-	469,990.48		34,654.00	-		3,378.25	794,725.08
Deferred Revenue	-	-		-					111,564.23	111,564.23
Sick Leave Payable	-								72,432.24	72,432.24
Assigned - Purchase Obligations	(2,748,221.88)	(1,232,671.93)	(73,403.49)	-		(238,199.42)	(451,337.26)		(342,590.92)	(5,086,424.90)
Deferred inflow-CERS									608,395.00	608,395.00
Unfunded Pension Liability									6,132,087.00	6,132,087.00
<b>TOTAL LIABILITIES</b>	<b>\$ (2,539,759.31)</b>	<b>\$ (1,154,432.15)</b>	<b>\$ (73,403.49)</b>	<b>\$ 469,990.48</b>	<b>\$ -</b>	<b>\$ (203,545.42)</b>	<b>\$ (451,337.26)</b>	<b>\$ -</b>	<b>\$ 6,585,265.80</b>	<b>\$ 2,632,778.65</b>
<b>Fund Equity</b>										
Fund Balance	\$ 20,173,304.83	\$ 478,361.68	\$ 615,728.75	\$ (83,178.96)	\$ 1,210,108.00	\$ 524,152.29	\$ 4,081,801.09	\$ (3,082,166.48)	\$ 688,124.74	\$ 24,606,235.94
Fund Balance - Pension Assigned - Purchase Obligations									\$ (5,100,502.00)	\$ (5,100,502.00)
Nonspendable - Inventories	2,748,221.88	1,232,671.93	73,403.49	-	-	238,199.42	451,337.26	-	342,590.92	\$ 5,086,424.90
	134,353.60								226,528.01	\$ 360,881.61
<b>TOTAL FUND BALANCE</b>	<b>\$ 23,055,880.31</b>	<b>\$ 1,711,033.61</b>	<b>\$ 689,132.24</b>	<b>\$ (83,178.96)</b>	<b>\$ 1,210,108.00</b>	<b>\$ 762,351.71</b>	<b>\$ 4,533,138.35</b>	<b>\$ (3,082,166.48)</b>	<b>\$ (3,843,258.33)</b>	<b>\$ 24,953,040.45</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 20,516,121.00</b>	<b>\$ 556,601.46</b>	<b>\$ 615,728.75</b>	<b>\$ 386,811.52</b>	<b>\$ 1,210,108.00</b>	<b>\$ 558,806.29</b>	<b>\$ 4,081,801.09</b>	<b>\$ (3,082,166.48)</b>	<b>\$ 2,742,007.47</b>	<b>\$ 27,585,819.10</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 Two Months Ended August 31, 2020

General Fund					Special Revenue Funds			
	YTD Actual	Annual Budget	Available Budget	% Budget Used	YTD Actual	Annual Budget	Available Budget	% Budget Used
<b>Beginning Balance</b>	\$ 15,490,203	\$ 13,105,070	\$ (2,385,133)	118.2%	\$ 501,069	\$ 486,069	\$ (15,000)	103.1%
<b>Revenues</b>								
Local Taxes	1,835,867	52,850,000	51,014,133	3.5%			-	
Other Local Revenue	264,296	1,706,534	1,442,238	15.5%	395,884	92,777	(303,107)	426.7%
State SEEK	6,924,748	41,548,485	34,623,737	16.7%			-	
Other State Revenue	38,441	445,000	406,559	8.6%	1,578,844	4,034,580	2,455,736	39.1%
Federal Sources	229	290,000	289,771	0.1%	(97,094)	7,725,973	7,823,067	-1.3%
<b>Total Revenues</b>	<b>\$ 9,063,581</b>	<b>\$ 96,840,019</b>	<b>\$ 87,776,438</b>	<b>9.4%</b>	<b>\$ 1,877,634</b>	<b>\$ 11,853,330</b>	<b>\$ 9,975,696</b>	<b>15.8%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	1,903,736	52,239,133	50,335,397	3.6%	390,733	7,215,166	6,824,434	5.4%
Other Expenses	584,704	2,894,598	2,309,894	20.2%	270,378	3,708,985	3,438,607	7.3%
Student Support			-					
Salaries & Benefits	410,868	6,951,283	6,540,415	5.9%	14,233	41,363	27,130	34.4%
Other Expenses	84,186	215,891	131,706	39.0%	83,365	86,492	3,127	96.4%
Instruct Staff Support			-					
Salaries & Benefits	269,938	2,597,049	2,327,110	10.4%	141,705	1,069,350	927,645	13.3%
Other Expenses	26,589	345,715	319,126	7.7%	79,124	296,177	217,052	26.7%
District Admin Support								
Salaries & Benefits	74,469	479,223	404,754	15.5%	-	-	-	0.0%
Other Expenses	61,210	1,655,673	1,594,462	3.7%	-	-	-	0.0%
School Admin Support			-					
Salaries & Benefits	931,953	6,946,160	6,014,207	13.4%	37,912	501,799	463,887	7.6%
Other Expenses	21,262	166,358	145,096	12.8%	-	-	-	0.0%
Business Support Serv			-					
Salaries & Benefits	283,743	1,633,474	1,349,732	17.4%	-	-	-	0.0%
Other Expenses	687,714	943,273	255,558	72.9%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	959,893	6,362,896	5,403,002	15.1%	-	264	264	0.0%
Other Expenses	607,000	5,995,750	5,388,750	10.1%	77,565	111,074	33,509	69.8%
Student Transportation			-					
Salaries & Benefits	418,109	7,524,637	7,106,528	5.6%	-	-	-	0.0%
Other Expenses	282,477	1,794,694	1,512,218	15.7%	-	5,945	5,945	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		140,933	1,021,824	880,891	13.8%
Other Expenses	-	2,718	2,718	0.0%	13,610	159,506	145,896	8.5%
Education Specific			-					
Salaries & Benefits	-	-	-				-	
Other Expenses	-	-	-		111,267	335,074	223,807	33.2%
Lease & Debt Service	89,501	1,204,096	1,114,594	7.4%	-	-	-	
<b>Total Expenditures</b>	<b>\$ 7,697,352</b>	<b>\$ 99,952,619</b>	<b>\$ 92,255,267</b>	<b>7.7%</b>	<b>\$ 1,360,824</b>	<b>\$ 14,553,017</b>	<b>\$ 13,192,193</b>	<b>9.4%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	30,013	1,177,552	1,147,539	0.0%	-	2,544,501	2,544,501	0.0%
Fund Transfers Out	-	(3,058,174)	(3,058,174)	0.0%	(6,969)	(330,883)	(323,914)	0.0%
Asset Transactions	282	25,000	24,718	0.0%		-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>30,295</b>	<b>(1,855,622)</b>	<b>(1,885,917)</b>	<b>-1.6%</b>	<b>(\$6,969)</b>	<b>\$2,213,618</b>	<b>\$2,220,587</b>	<b>-0.3%</b>
Contingency	-	8,136,848	8,136,848	7.8%	-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 16,886,728</b>	<b>\$ (0)</b>			<b>\$ 1,010,911</b>	<b>\$ 0.00</b>		

# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Two Months Ended August 31, 2020

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>						
Local Taxes			-	-	14,321,214	14,321,214
Other State Revenue	638,580	1,277,159	638,579	1,210,108	2,420,215	1,210,107
Federal Sources	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 638,580</b>	<b>\$ 1,277,159</b>	<b>\$ 638,579</b>	<b>\$ 1,210,108</b>	<b>\$ 16,741,429</b>	<b>\$ 15,531,321</b>
<b>Expenditures</b>						
Plant Oper & Maint	-	-	-	-	-	-
Other Expenses	114,428	-	(114,428)	-	286,105	286,105
<b>Total Expenditures</b>	<b>\$ 114,428</b>	<b>\$ -</b>	<b>\$ (114,428)</b>	<b>\$ -</b>	<b>\$ 286,105</b>	<b>\$ 286,105</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(1,277,159)	(1,277,159)	-	(16,455,324)	(16,455,324)
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ (1,277,159)</b>	<b>\$ (1,277,159)</b>	<b>\$ -</b>	<b>\$ (16,455,324)</b>	<b>\$ (16,455,324)</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 524,152</b>	<b>\$ -</b>		<b>\$ 1,210,108</b>	<b>\$ -</b>	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ 6,923,347	\$ 6,923,347	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>						
Project Residual Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Issue Proceeds	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>						
Building Construction	\$ 1,291,883	\$ 1,291,883	\$ 0	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	1,759,897	12,267,981	10,508,084
Debt Service Interest	-	-	-	1,322,269	4,354,785	3,032,516
<b>Total Expenditures</b>	<b>\$ 1,291,883</b>	<b>\$ 1,291,883</b>	<b>\$ 0</b>	<b>\$ 3,082,166</b>	<b>\$ 16,622,766</b>	<b>\$ 13,540,600</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	\$ -	\$ -	\$ -	\$ -	\$ 16,622,766	\$ 16,622,766
Fund Transfers Out	-	-	-	-	-	-
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,622,766</b>	<b>\$ 16,622,766</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 5,631,465</b>	<b>\$ 5,631,464</b>	<b>\$ (0)</b>	<b>\$ (3,082,166)</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 Two Months Ended August 31, 2020

#### Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
<b>Beginning Balance</b>	\$ 901,452	\$ 1,830,000	\$ 928,548	49.3%
<b>Revenues</b>				
Lunch - Reimbursable	-	1,000,000	1,000,000	0.0%
Breakfast - Reimbursable	-	83,000	83,000	0.0%
Lunch - Non Reimbursable	-	35,000	35,000	0.0%
Breakfast - Non Reimbursable	-	2,000	2,000	0.0%
A-La-Carte Sales	-	350,000	350,000	0.0%
Other Lunchroom Receipts	5,337	44,700	39,363	11.9%
State Restricted Revenue	-	55,000	55,000	0.0%
Federal Restricted Revenue	81,727	3,855,265	3,773,538	2.1%
Donated Commodities	-	372,450	372,450	0.0%
Interest Income	252	20,500	20,248	1.2%
<b>Total Revenues</b>	<b>\$ 87,317</b>	<b>\$ 5,817,915</b>	<b>\$ 5,730,598</b>	<b>1.5%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 157,159	\$ 2,998,015	\$ 2,840,856	5.2%
Professional & Tech. Services	5,798	162,412	156,614	3.6%
Machinery & Equip	3,040	238,635	235,595	1.3%
Computers & Equipment	6,953	103,500	96,547	6.7%
Food	46,612	2,732,183	2,685,571	1.7%
Supplies	55,211	304,814	249,603	18.1%
Administrative Expense	2,826	58,022	55,196	4.9%
Indirect Cost Transfer	23,045	368,200	345,155	6.3%
<b>Total Expenditures</b>	<b>\$ 300,644</b>	<b>\$ 6,965,781</b>	<b>\$ 6,665,137</b>	<b>4.3%</b>
Contingency	\$ -	\$ 682,134		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 688,124</b>	<b>\$ -</b>		

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