

**Kenton County Board of Education**  
**Financial Report - All Funds**  
 For the Month Ended September 30, 2020

Beginning Balance - September 1, 2020		\$ 23,332,493.78
Receipts:		
General Property Tax	\$ -	
Public Service Tax	-	
General Property Delinquent Tax	133,903.96	
Motor Vehicle Taxes	422,346.44	
Utilities Tax	487,981.29	
Omitted Property Tax	-	
Tuition - Regular Program	3,000.00	
Tuition - Other Ky Local School Districts	\$0.00	
Transportation - KY Local School District	\$1,301.14	
Non Public School Transportation	-	
Interest From Investments	3,358.86	
Building Rentals	-	
Bus Rentals	-	
Local Grant Receipts	-	
Other Local Receipts	56,883.79	
Seek Program Funds	3,462,374.00	
Vocational Transportation	-	
Other State Revenues	45.00	
Revenue in Lieu of Tax	15,078.21	
Federal Aid Through State	-	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	111,737.70	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	35,837.24	
Sale of Equipment	139,015.00	
Fund Transfers		
Total Receipts:		\$ 4,872,862.63
Total Receipts plus Balance		\$ 28,205,356.41
Disbursements		\$8,151,821.66
Ending Balance - September 30, 2020		\$ 20,053,534.75

## Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

September 30, 2020

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$17,735,832.46	(\$1,872,058.48)	\$529,035.67	\$16,392,809.65
Last Month	\$20,563,944.88	(\$1,872,058.48)	\$558,806.29	\$19,250,692.69
1 Year Ago	\$16,548,936.47	(\$2,329,350.07)	\$646,650.06	\$14,866,236.46
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 - September 30, 2020

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$20,563,944.88	(\$1,872,058.48)	\$558,806.29	\$4,081,801.09
Receipts	\$4,872,862.63	\$0.00	\$0.00	\$0.00
Total	\$25,436,807.51	(\$1,872,058.48)	\$558,806.29	\$4,081,801.09
Disbursements	\$7,700,975.05	\$0.00	\$29,770.62	\$421,075.99
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$17,735,832.46	(\$1,872,058.48)	\$529,035.67	\$3,660,725.10
Cash/Investments	\$17,735,832.46	(\$1,872,058.48)	\$529,035.67	\$3,660,725.10
Int. this Mo.	\$3,358.86	\$0.00	\$0.00	\$0.00
Int. Y-T-D	\$11,001.65	\$0.00	\$0.00	\$0.00

Cash Basis Position

**Kenton County Board of Education**  
**Schedule of Investments**  
September 30, 2020

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Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 15,747,646.40	0.15%		

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,466.28	\$4,250.58	\$9,776.84
Interest Income	\$5.34	\$0.53	\$1.20
Transfers In	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$43,471.62</u>	<u>\$4,251.11</u>	<u>\$9,778.04</u>
Cash/Investments	<u>\$43,471.62</u>	<u>\$4,251.11</u>	<u>\$9,778.04</u>
Int. this Mo.	\$5.34	\$0.53	\$1.20
Int. Y-T-D	\$16.39	\$1.61	\$3.69

Cash Basis Position

**Kenton County Board of Education**  
**Food Service**  
Financial Report  
For the Month Ended September 30, 2020

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Beginning Balance	\$ 815,891.65
<u>Receipts</u>	
Interest Income	\$ 104.55
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	128.25
Breakfast - Non-Reimbursable	4.20
A-La-Carte Sales	2,950.34
Restricted Fed Through State	34,049.82
State Revenue	-
Other Receipts	-
Donated Commodities	88,453.55
Miscellaneous Revenue	<u>8,484.80</u>
Beginning Balance + Receipts	\$ 950,067.16
Disbursements	<u>377,312.20</u>
 MUNIS Ending Balance	 <u><u>\$ 572,754.96</u></u>



# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

September 30, 2020

	GOVERNMENTAL FUNDS								PROPRIETARY	
	General	Special Revenue	District Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	Total Funds
Assets										
Cash	\$ 17,024,190.38	\$ (198,748.39)	\$ 642,037.66	\$ 268,352.81	\$ 1,210,108.00	\$ 529,035.67	\$ 3,660,725.10	\$ (3,082,166.48)	\$ 572,754.96	\$ 20,626,289.71
Investments	-									-
Cash - Fiscal Agent	0									-
Cash - Trust Accts.	57,500.77									57,500.77
Receivables	1,319,191.25	(2,000.00)	-	279.30					59,607.81	1,377,078.36
Inventories	134,353.60								226,528.01	360,881.61
Deferred Outflow-CERS									1,864,384.00	1,864,384.00
TOTAL ASSETS	\$ 18,535,236.00	\$ (200,748.39)	\$ 642,037.66	\$ 268,632.11	\$ 1,210,108.00	\$ 529,035.67	\$ 3,660,725.10	\$ (3,082,166.48)	\$ 2,723,274.78	\$ 24,286,134.45
Liabilities:										
Accounts Payable	193,185.96	90,535.32	-	469,990.48		122,990.66	-		3,289.90	879,992.32
Deferred Revenue	-	-		-					111,564.23	111,564.23
Sick Leave Payable	-								72,432.24	72,432.24
Assigned - Purchase Obligations	(2,447,228.53)	(1,278,113.90)	(125,015.90)	-		(160,862.76)	(383,442.95)		(461,051.82)	(4,855,715.86)
Deferred Inflow-CERS									725,900.00	725,900.00
Unfunded Pension Liability									7,112,378.00	7,112,378.00
TOTAL LIABILITIES	\$ (2,254,042.57)	\$ (1,187,578.58)	\$ (125,015.90)	\$ 469,990.48	\$ -	\$ (37,872.10)	\$ (383,442.95)	\$ -	\$ 7,564,512.55	\$ 4,046,550.93
Fund Equity										
Fund Balance	\$ 18,207,696.44	\$ (291,283.71)	\$ 642,037.66	\$ (201,358.37)	\$ 1,210,108.00	\$ 406,045.01	\$ 3,660,725.10	\$ (3,082,166.48)	\$ (428,315.60)	\$ 20,123,488.05
Fund Balance - Pension Assigned - Purchase Obligations									\$ (5,100,502.00)	\$ (5,100,502.00)
Nonspendable - Inventories	2,447,228.53	1,278,113.90	125,015.90	-	-	160,862.76	383,442.95	-	461,051.82	\$ 4,855,715.86
TOTAL FUND BALANCE	\$ 20,789,278.57	\$ 986,830.19	\$ 767,053.56	\$ (201,358.37)	\$ 1,210,108.00	\$ 566,907.77	\$ 4,044,168.05	\$ (3,082,166.48)	\$ (4,841,237.77)	\$ 20,239,583.52
Total Liabilities & Fund Balance	\$ 18,535,236.00	\$ (200,748.39)	\$ 642,037.66	\$ 268,632.11	\$ 1,210,108.00	\$ 529,035.67	\$ 3,660,725.10	\$ (3,082,166.48)	\$ 2,723,274.78	\$ 24,286,134.45

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 Three Months Ended September 30, 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	\$ 15,490,203	\$ 0	100.0%	\$ 501,069	\$ 501,069	\$ -	100.0%
<b>Revenues</b>								
Local Taxes	2,931,832	54,984,363	52,052,531	5.3%			-	
Other Local Revenue	389,201	1,131,500	742,299	34.4%	445,269	204,117	(241,152)	218.1%
State SEEK	10,387,122	40,670,989	30,283,867	25.5%			-	
Other State Revenue	53,564	490,000	436,436	10.9%	1,578,844	4,034,580	2,455,736	39.1%
Federal Sources	229	375,000	374,771	0.1%	(97,094)	7,852,716	7,949,810	-1.2%
<b>Total Revenues</b>	<b>\$ 13,761,948</b>	<b>\$ 97,651,852</b>	<b>\$ 83,889,904</b>	<b>14.1%</b>	<b>\$ 1,927,019</b>	<b>\$ 12,091,413</b>	<b>\$ 10,164,394</b>	<b>15.9%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	5,746,613	52,270,689	46,524,076	11.0%	939,752	7,220,005	6,280,253	13.0%
Other Expenses	813,300	3,124,057	2,310,757	26.0%	381,064	4,047,296	3,666,232	9.4%
Student Support			-					
Salaries & Benefits	924,965	6,951,283	6,026,318	13.3%	41,431	130,231	88,800	31.8%
Other Expenses	84,476	167,797	83,321	50.3%	86,247	92,971	6,724	92.8%
Instruct Staff Support			-					
Salaries & Benefits	458,596	2,597,049	2,138,453	17.7%	219,650	1,069,350	849,700	20.5%
Other Expenses	68,346	354,594	286,248	19.3%	105,330	306,177	200,847	34.4%
District Admin Support								
Salaries & Benefits	113,036	479,223	366,187	23.6%	-	-	-	0.0%
Other Expenses	98,400	1,716,765	1,618,365	5.7%	-	-	-	0.0%
School Admin Support			-					
Salaries & Benefits	1,469,997	6,951,153	5,481,156	21.1%	65,406	299,926	234,520	21.8%
Other Expenses	35,957	162,178	126,221	22.2%	-	-	-	0.0%
Business Support Serv			-					
Salaries & Benefits	377,959	1,633,474	1,255,515	23.1%	-	-	-	0.0%
Other Expenses	690,431	1,182,538	492,107	58.4%	-	126,743	126,743	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	1,448,414	6,362,896	4,914,482	22.8%	-	264	264	0.0%
Other Expenses	968,073	6,405,959	5,437,886	15.1%	80,987	111,074	30,087	72.9%
Student Transportation			-					
Salaries & Benefits	822,241	7,524,637	6,702,396	10.9%	-	-	-	0.0%
Other Expenses	325,824	1,766,194	1,440,370	18.4%	-	5,944	5,944	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		213,826	1,020,585	806,759	21.0%
Other Expenses	50	2,718	2,668	1.8%	19,668	160,745	141,077	12.2%
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>\$ 14,536,179</b>	<b>\$ 100,857,300</b>	<b>\$ 86,321,120</b>	<b>14.4%</b>	<b>\$ 2,264,628</b>	<b>\$ 14,926,385</b>	<b>\$ 12,661,757</b>	<b>15.2%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	65,850	1,716,924	1,651,074	0.0%	-	2,664,786	2,664,786	0.0%
Fund Transfers Out	-	(3,178,460)	(3,178,460)	0.0%	(14,064)	(330,883)	(316,819)	0.0%
Asset Transactions	139,298	25,000	(114,298)	0.0%		-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>205,148</b>	<b>(1,436,536)</b>	<b>(1,641,684)</b>	<b>-14.3%</b>	<b>(\$14,064)</b>	<b>\$2,333,903</b>	<b>\$2,347,967</b>	<b>-0.6%</b>
Contingency	-	10,848,219	10,848,219	10.4%	-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 14,921,120</b>	<b>\$ 0</b>			<b>\$ 149,396</b>	<b>\$ -</b>		



# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Three Months Ended September 30, 2020

	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			-	-	14,841,747	14,841,747
Other State Revenue	638,580	1,289,372	650,792	1,210,108	2,029,817	819,709
Federal Sources	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 638,580</b>	<b>\$ 1,289,372</b>	<b>\$ 650,792</b>	<b>\$ 1,210,108</b>	<b>\$ 16,871,564</b>	<b>\$ 15,661,456</b>
<b>Expenditures</b>						
<b>Plant Oper &amp; Maint</b>	-	-	-	-	-	-
Other Expenses	232,535	-	(232,535)	-	1,034,003	1,034,003
<b>Total Expenditures</b>	<b>\$ 232,535</b>	<b>\$ -</b>	<b>\$ (232,535)</b>	<b>\$ -</b>	<b>\$ 1,034,003</b>	<b>\$ 1,034,003</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(1,289,372)	(1,289,372)	-	(15,837,561)	(15,837,561)
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ (1,289,372)</b>	<b>\$ (1,289,372)</b>	<b>\$ -</b>	<b>\$ (15,837,561)</b>	<b>\$ (15,837,561)</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 406,045</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
<b>Beginning Balance</b>	\$ 4,989,473	\$ 4,989,473	\$ -	\$ -	\$ -	\$ -
<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>						
<b>Building Construction</b>	<b>\$ 1,328,748</b>	<b>\$ 1,328,748</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Debt Service Principal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,759,897</b>	<b>12,267,981</b>	<b>10,508,084</b>
<b>Debt Service Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,322,269</b>	<b>4,354,785</b>	<b>3,032,516</b>
<b>Total Expenditures</b>	<b>\$ 1,328,748</b>	<b>\$ 1,328,748</b>	<b>\$ -</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>\$ 3,660,725</b>	<b>\$ 3,660,725</b>	<b>\$ -</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 Three Months Ended September 30, 2020

### Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
<b>Beginning Balance</b>	\$ 901,452	\$ 901,452	\$ -	100.0%
<b>Revenues</b>				
Lunch - Reimbursable	-	700,000	700,000	0.0%
Breakfast - Reimbursable	-	45,000	45,000	0.0%
Lunch - Non Reimbursable	128	20,000	19,872	0.6%
Breakfast - Non Reimbursable	4	1,000	996	0.4%
A-La-Carte Sales	5,933	100,000	94,067	5.9%
Other Lunchroom Receipts	10,840	30,200	19,360	35.9%
State Restricted Revenue	-	70,000	70,000	0.0%
Federal Restricted Revenue	115,777	3,500,000	3,384,223	3.3%
Donated Commodities	88,453	125,000	36,547	70.8%
Interest Income	357	15,500	15,143	2.3%
<b>Total Revenues</b>	<b>\$ 221,492</b>	<b>\$ 4,606,700</b>	<b>\$ 4,385,208</b>	<b>4.8%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 358,429	\$ 2,844,076	\$ 2,485,647	12.6%
Professional & Tech. Services	6,450	25,622	19,172	25.2%
Machinery & Equip	13,083	90,000	76,917	14.5%
Computers & Equipment	8,993	9,500	507	94.7%
Food	169,414	1,706,902	1,537,488	9.9%
Supplies	66,231	181,071	114,840	36.6%
Administrative Expense	3,481	15,500	12,019	22.5%
Indirect Cost Transfer	51,787	368,200	316,413	14.1%
<b>Total Expenditures</b>	<b>\$ 677,868</b>	<b>\$ 5,240,871</b>	<b>\$ 4,563,003</b>	<b>12.9%</b>
Contingency	\$ -	\$ 267,281		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 445,076</b>	<b>\$ -</b>		

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