

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

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Beginning Balance - December 1, 2020 \$ 63,128,087.59

Receipts:

General Property Tax	\$ 1,632,625.43	
Public Service Tax	60,808.72	
General Property Delinquent Tax	4,443.29	
Motor Vehicle Taxes	407,587.69	
Utilities Tax	875,920.51	
Omitted Property Tax	-	
Tuition - Regular Program	500.00	
Tuition - Other Ky Local School Districts	\$0.00	
Transportation - KY Local School District	\$3,794.67	
Non Public School Transportation	-	
Interest From Investments	8,441.82	
Building Rentals	600.00	
Bus Rentals	-	
Local Grant Receipts	1,534.40	
Other Local Receipts	5,722.90	
Seek Program Funds	5,449,647.00	
Vocational Transportation	-	
Other State Revenues	186,841.39	
Revenue in Lieu of Tax	15,103.76	
Federal Aid Through State	968,837.49	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	16,620.53	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	54,313.92	
Sale of Equipment	7.25	
Fund Transfers	-	
Total Receipts:	<u>9,693,350.77</u>	<u>\$ 9,693,350.77</u>
Total Receipts plus Balance		\$ 72,821,438.36
Disbursements		<u>\$11,969,877.71</u>
Ending Balance - December 31, 2020		<u><u>\$ 60,851,560.65</u></u>

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

December 31, 2020

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$45,974,615.34	\$12,094,662.32	\$327,295.16	\$58,396,572.82
Last Month	\$47,882,076.22	\$12,094,662.32	\$403,560.01	\$60,380,298.55
1 Year Ago	\$40,707,284.31	\$10,948,662.85	\$646,650.06	\$52,302,597.22
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 - December 31, 2020

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$47,882,076.22	\$12,094,662.32	\$403,560.01	\$2,747,789.04
Receipts	\$9,693,350.77	\$0.00	\$0.00	\$0.00
Total	\$57,575,426.99	\$12,094,662.32	\$403,560.01	\$2,747,789.04
Disbursements	\$11,600,811.65	\$0.00	\$76,264.85	\$292,801.21
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$45,974,615.34	\$12,094,662.32	\$327,295.16	\$2,454,987.83
Cash/Investments	\$45,974,615.34	\$12,094,662.32	\$327,295.16	\$2,454,987.83
Int. this Mo.	\$8,441.82	\$0.00	\$0.00	\$0.00
Int. Y-T-D	\$30,416.37	\$0.00	\$0.00	\$0.00

Cash Basis Position

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

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 56,562,373.71	0.15%		

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,482.49	\$4,252.17	\$9,780.48
Interest Income	\$5.52	\$0.53	\$1.24
Transfers In	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$43,488.01</u>	<u>\$4,252.70</u>	<u>\$9,781.72</u>
Cash/Investments	<u>\$43,488.01</u>	<u>\$4,252.70</u>	<u>\$9,781.72</u>
Int. this Mo.	\$5.52	\$0.53	\$1.24
Int. Y-T-D	\$32.78	\$3.20	\$7.37

# Kenton County Board of Education

## Food Service

### Financial Report

For the Month Ended December 31, 2020

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Beginning Balance	\$ 503,830.31
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#### Receipts

Interest Income	\$ 63.13
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Lunch - Reimbursable	-
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Breakfast - Reimbursable	-
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Lunch - Non-Reimbursable	-
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Breakfast - Non-Reimbursable	-
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A-La-Carte Sales	-
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Restricted Fed Through State	387,348.79
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State Revenue	-
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Other Receipts	266.78
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Donated Commodities	25,399.97
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Miscellaneous Revenue	-
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Beginning Balance + Receipts	\$ 916,908.98
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Disbursements	<u>461,327.47</u>
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MUNIS Ending Balance	<u><u>\$ 455,581.51</u></u>
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# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

December 31, 2020

	GOVERNMENTAL FUNDS								PROPRIETARY	Total Funds
	General	Special Revenue	District Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	
Assets										
Cash	\$ 46,339,558.11	\$ (367,438.94)	\$ 627,361.37	\$ (624,974.16)	\$ 3,184,004.19	\$ 327,295.16	\$ 2,454,987.43	\$ 8,910,658.13	\$ 455,581.51	\$ 61,307,032.80
Investments	-									-
Cash - Fiscal Agent	108.96									108.96
Cash - Trust Accts.	57,522.43									57,522.43
Receivables	1,319,191.25	-	-	-					59,607.81	1,378,799.06
Inventories	134,353.60								226,528.01	360,881.61
Deferred Outflow-CERS									1,864,384.00	1,864,384.00
<b>TOTAL ASSETS</b>	<b>\$ 47,850,734.35</b>	<b>\$ (367,438.94)</b>	<b>\$ 627,361.37</b>	<b>\$ (624,974.16)</b>	<b>\$ 3,184,004.19</b>	<b>\$ 327,295.16</b>	<b>\$ 2,454,987.43</b>	<b>\$ 8,910,658.13</b>	<b>\$ 2,606,101.33</b>	<b>\$ 64,968,728.86</b>
Liabilities:										
Accounts Payable	81,969.84	42,342.98	1,532.73	2,220.78		-	-		3,014.65	131,080.98
Deferred Revenue	-			-					111,564.23	111,564.23
Sick Leave Payable	-								72,432.24	72,432.24
Assigned - Purchase Obligations	(2,238,660.87)	(1,087,420.63)	(125,146.30)	-		(82,112.91)	(275,767.12)		(346,584.42)	(4,155,692.25)
Deferred Inflow-CERS									725,900.00	725,900.00
Unfunded Pension Liability									7,112,378.00	7,112,378.00
<b>TOTAL LIABILITIES</b>	<b>\$ (2,156,691.03)</b>	<b>\$ (1,045,077.65)</b>	<b>\$ (123,613.57)</b>	<b>\$ 2,220.78</b>	<b>\$ -</b>	<b>\$ (82,112.91)</b>	<b>\$ (275,767.12)</b>	<b>\$ -</b>	<b>\$ 7,678,704.70</b>	<b>\$ 3,997,663.20</b>
Fund Equity										
Fund Balance	\$ 47,634,410.91	\$ (409,781.92)	\$ 625,828.64	\$ (627,194.94)	\$ 3,184,004.19	\$ 327,295.16	\$ 2,454,987.83	\$ 8,910,658.13	\$ (545,213.80)	\$ 61,554,994.20
Fund Balance - Pension Assigned - Purchase Obligations									\$ (5,100,502.00)	\$ (5,100,502.00)
Nonspendable - Inventories	2,238,660.87	1,087,420.63	125,146.30	-	-	82,112.91	275,767.12	-	346,584.42	\$ 4,155,692.25
	134,353.60								226,528.01	\$ 360,881.61
<b>TOTAL FUND BALANCE</b>	<b>\$ 50,007,425.38</b>	<b>\$ 677,638.71</b>	<b>\$ 750,974.94</b>	<b>\$ (627,194.94)</b>	<b>\$ 3,184,004.19</b>	<b>\$ 409,408.07</b>	<b>\$ 2,730,754.95</b>	<b>\$ 8,910,658.13</b>	<b>\$ (5,072,603.37)</b>	<b>\$ 60,971,066.06</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 47,850,734.35</b>	<b>\$ (367,438.94)</b>	<b>\$ 627,361.37</b>	<b>\$ (624,974.16)</b>	<b>\$ 3,184,004.19</b>	<b>\$ 327,295.16</b>	<b>\$ 2,454,987.83</b>	<b>\$ 8,910,658.13</b>	<b>\$ 2,606,101.33</b>	<b>\$ 64,968,729.26</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, 2020

General Fund					Special Revenue Funds				
	YTD Actual	Annual Budget	Available Budget	% Budget Used		YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 15,490,203	\$ 15,490,203	\$ 0	100.0%		\$ 501,069	\$ 501,069	\$ -	100.0%
Revenues									
Local Taxes	44,507,700	54,984,363	10,476,663	80.9%				-	
Other Local Revenue	795,537	1,131,500	335,963	70.3%		558,157	381,393	(176,764)	146.3%
State SEEK	20,244,876	40,670,989	20,426,113	49.8%		2,291,007	2,291,007	-	
Other State Revenue	99,651	490,000	390,349	20.3%		2,525,427	4,077,675	1,552,248	61.9%
Federal Sources	320,882	375,000	54,118	85.6%		1,757,795	7,854,217	6,096,422	22.4%
Total Revenues	\$ 65,968,646	\$ 97,651,852	\$ 31,683,206	67.6%		\$ 7,132,386	\$ 14,604,292	\$ 7,471,906	48.8%
Expenditures									
Instruction									
Salaries & Benefits	19,565,600	52,270,689	32,705,089	37.4%		2,870,326	7,112,859	4,242,533	40.4%
Other Expenses	1,265,621	3,124,057	1,858,436	40.5%		821,798	4,370,999	3,549,201	18.8%
Student Support			-						
Salaries & Benefits	2,668,467	6,951,283	4,282,816	38.4%		175,028	173,381	(1,647)	100.9%
Other Expenses	98,841	167,797	68,956	58.9%		265,510	92,972	(172,538)	285.6%
Instruct Staff Support			-						
Salaries & Benefits	1,102,401	2,597,049	1,494,648	42.4%		507,998	1,020,294	512,296	49.8%
Other Expenses	141,379	354,594	213,215	39.9%		166,446	306,897	140,451	54.2%
District Admin Support									
Salaries & Benefits	243,753	479,223	235,470	50.9%		-	-	-	0.0%
Other Expenses	433,243	1,716,765	1,283,522	25.2%		1,042,097	1,042,097	-	0.0%
School Admin Support			-						
Salaries & Benefits	3,345,326	6,951,153	3,605,827	48.1%		161,648	299,926	138,278	53.9%
Other Expenses	58,558	162,178	103,620	36.1%		-	-	-	0.0%
Business Support Serv			-						
Salaries & Benefits	796,526	1,633,474	836,948	48.8%		-	-	-	0.0%
Other Expenses	157,533	1,182,538	1,025,005	13.3%		586,698	702,776	116,078	0.0%
Plant Oper & Maint			-						
Salaries & Benefits	3,181,933	6,362,896	3,180,963	50.0%		-	264	264	0.0%
Other Expenses	1,340,446	6,405,959	5,065,513	20.9%		875,934	783,951	(91,983)	111.7%
Student Transportation			-						
Salaries & Benefits	2,358,469	7,524,637	5,166,168	31.3%		-	-	-	0.0%
Other Expenses	500,138	1,766,194	1,266,056	28.3%		-	5,945	5,945	100.0%
Community Services			-						
Salaries & Benefits	-	-	-			478,942	1,020,585	541,643	46.9%
Other Expenses	50	2,718	2,668	1.8%		39,162	171,244	132,082	22.9%
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%		-		-	
Total Expenditures	\$ 37,347,785	\$ 100,857,300	\$ 63,509,514	37.0%		\$ 8,102,854	\$ 17,439,264	\$ 9,336,410	46.5%
Other Fund Sources (Uses)									
Fund Transfers In	193,092	1,716,924	1,523,832	0.0%		95,787	2,664,786	2,568,999	3.6%
Fund Transfers Out	(95,787)	(3,178,460)	(3,082,673)	3.0%		(37,536)	(330,883)	(293,347)	0.0%
Asset Transactions	139,466	25,000	(114,466)	0.0%			-	-	0.0%
Total Other Fund Sources (Uses)	236,771	(1,436,536)	(1,673,307)	-16.5%		\$58,251	\$2,333,903	\$2,275,652	2.5%
Contingency	-	10,848,219	10,848,219	10.4%		-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 44,347,834	\$ 0				\$ (411,148)	\$ -		

# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Six Months Ended December 31, 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>\$ 16,051,855</b>	<b>\$ 16,871,564</b>	<b>\$ 819,709</b>
<b>Expenditures</b>						
<b>Plant Oper &amp; Maint</b>	-	-	-	-	-	-
Other Expenses	311,285	-	(311,285)	-	1,034,003	1,034,003
<b>Total Expenditures</b>	<b>\$ 311,285</b>	<b>\$ -</b>	<b>\$ (311,285)</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)	(12,867,851)	(15,837,561)	(2,969,710)
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ (1,289,372)</b>	<b>\$ (1,289,372)</b>	<b>\$ (12,867,851)</b>	<b>\$ (15,837,561)</b>	<b>\$ (2,969,710)</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 327,295</b>	<b>\$ -</b>		<b>\$ 3,184,004</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	-	44,080,000	44,080,000	-	-	-
Interest Income	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 44,080,000</b>	<b>\$ 44,080,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>						
<b>Building Construction</b>	<b>\$ 2,534,485</b>	<b>\$ 44,080,000</b>	<b>\$ 41,545,515</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>2,197,296</b>	<b>4,354,785</b>	<b>2,157,489</b>
<b>Total Expenditures</b>	<b>\$ 2,534,485</b>	<b>\$ 44,080,000</b>	<b>\$ 41,545,515</b>	<b>\$ 3,957,193</b>	<b>\$ 16,622,766</b>	<b>\$ 12,665,573</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	\$ -	\$ -	\$ -	\$ 12,867,851	\$ 16,622,766	\$ 3,754,915
Fund Transfers Out	-	-	-	-	-	-
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,867,851</b>	<b>\$ 16,622,766</b>	<b>\$ 3,754,915</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ (2,534,485)</b>	<b>\$ -</b>	<b>\$ 2,534,485</b>	<b>\$ 8,910,658</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, 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	827	20,000	19,173	4.1%
Breakfast - Non Reimbursable	4	1,000	996	0.4%
A-La-Carte Sales	15,426	100,000	84,574	15.4%
Other Lunchroom Receipts	13,070	30,200	17,130	43.3%
State Restricted Revenue	9,710	70,000	60,290	13.9%
Federal Restricted Revenue	1,244,152	3,500,000	2,255,848	35.5%
Donated Commodities	122,897	125,000	2,103	98.3%
Interest Income	552	15,500	14,948	3.6%
<b>Total Revenues</b>	<b>\$ 1,406,638</b>	<b>\$ 4,606,700</b>	<b>\$ 3,200,062</b>	<b>30.5%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 1,092,687	\$ 2,844,076	\$ 1,751,389	38.4%
Professional & Tech. Services	12,244	25,622	13,378	47.8%
Machinery & Equip	52,097	90,000	37,903	57.9%
Computers & Equipment	14,979	9,500	(5,479)	157.7%
Food	549,323	1,706,902	1,157,579	32.2%
Supplies	95,081	181,071	85,990	52.5%
Administrative Expense	7,945	15,500	7,555	51.3%
Indirect Cost Transfer	155,556	368,200	212,644	42.2%
<b>Total Expenditures</b>	<b>\$ 1,979,912</b>	<b>\$ 5,240,871</b>	<b>\$ 3,260,959</b>	<b>37.8%</b>
Contingency	\$ -	\$ 267,281		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 328,178</b>	<b>\$ -</b>		

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