

Kenton County Board of Education

Financial Report - All Funds

For the Month Ended January 31, 2021

Beginning Balance - January 1, 2021 \$ 60,851,560.65

Receipts:

General Property Tax	\$ 2,248,260.92	
Public Service Tax	314,782.56	
General Property Delinquent Tax	2,847.58	
Motor Vehicle Taxes	380,291.19	
Utilities Tax	-	
Omitted Property Tax	-	
Tuition - Regular Program	1,000.00	
Tuition - Other Ky Local School Districts	\$0.00	
Transportation - KY Local School District	\$1,903.07	
Non Public School Transportation	10,495.00	
Interest From Investments	7,879.49	
Building Rentals	1,588.13	
Bus Rentals	-	
Local Grant Receipts		
Other Local Receipts	5,240.00	
Seek Program Funds	3,158,640.00	
Vocational Transportation	-	
Other State Revenues	271.25	
Revenue in Lieu of Tax	15,118.74	
Federal Aid Through State	913,143.46	
Other Rebates - Erate		
Other Reimbursements And Refunds	5,616.35	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	37,767.27	
Sale of Equipment	258.00	
Fund Transfers	-	
Total Receipts:		<u>\$ 7,105,103.01</u>
Total Receipts plus Balance		\$ 67,956,663.66
Disbursements		<u>\$13,425,975.81</u>
Ending Balance - January 31, 2021		<u><u>\$ 54,530,687.85</u></u>

Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

January 31, 2021

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$44,212,984.84	\$8,007,602.64	\$327,295.16	\$52,547,882.64
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 - January 31, 2021

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$45,974,615.34	\$12,094,662.32	\$327,295.16	\$2,454,987.83
Receipts	\$7,105,103.01	\$0.00	\$0.00	\$0.00
Total	\$53,079,718.35	\$12,094,662.32	\$327,295.16	\$2,454,987.83
Disbursements	\$8,866,733.51	\$4,087,059.68	\$0.00	\$472,182.62
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$44,212,984.84	\$8,007,602.64	\$327,295.16	\$1,982,805.21
Cash/Investments	\$44,212,984.84	\$8,007,602.64	\$327,295.16	\$1,982,805.21
Int. this Mo.	\$7,879.49	\$0.00	\$0.00	\$0.00
Int. Y-T-D	\$38,295.86	\$0.00	\$0.00	\$0.00

Cash Basis Position

Kenton County Board of Education
Schedule of Investments
January 31, 2021

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 53,069,425.49	0.15%		

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,488.01	\$4,252.70	\$9,781.72
Interest Income	\$5.54	\$0.55	\$1.24
Transfers In	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$43,493.55</u>	<u>\$4,253.25</u>	<u>\$9,782.96</u>
Cash/Investments	<u>\$43,493.55</u>	<u>\$4,253.25</u>	<u>\$9,782.96</u>
Int. this Mo.	\$5.54	\$0.55	\$1.24
Int. Y-T-D	\$38.32	\$3.75	\$8.61

Kenton County Board of Education
Food Service

Financial Report

For the Month Ended January 31, 2021

Beginning Balance	\$ 455,581.51
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Receipts

Interest Income	\$ 47.77
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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	-
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State Revenue	-
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Other Receipts	5,044.68
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Donated Commodities	19,167.52
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Miscellaneous Revenue	<u>210.56</u>
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Beginning Balance + Receipts	\$ 480,052.04
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Disbursements	<u>346,208.68</u>
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MUNIS Ending Balance	<u><u>\$ 133,843.36</u></u>
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KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

January 31, 2021

	GOVERNMENTAL FUNDS								PROPRIETARY	Total Funds
	General	Special Revenue	District Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	
Assets										
Cash	\$ 44,560,936.68	\$ (217,419.33)	\$ 614,228.57	\$ (744,870.04)	\$ 3,184,004.19	\$ 327,295.16	\$ 1,982,805.21	\$ 4,823,598.45	\$ 133,843.36	\$ 54,664,422.25
Investments	-									-
Cash - Fiscal Agent	108.96									108.96
Cash - Trust Accts.	57,529.76									57,529.76
Receivables	1,329,686.25	-	-	-					59,646.46	1,389,332.71
Inventories	134,353.60								226,528.01	360,881.61
Deferred Outflow-CERS									1,864,384.00	1,864,384.00
TOTAL ASSETS	\$ 46,082,615.25	\$ (217,419.33)	\$ 614,228.57	\$ (744,870.04)	\$ 3,184,004.19	\$ 327,295.16	\$ 1,982,805.21	\$ 4,823,598.45	\$ 2,284,401.83	\$ 58,336,659.29
Liabilities:										
Accounts Payable	108,072.65	62,782.89	907.05	2,220.78		-	-		2,892.60	176,875.97
Deferred Revenue	10,495.00			-					111,602.88	122,097.88
Sick Leave Payable	-								72,432.24	72,432.24
Assigned - Purchase Obligations	(2,103,381.60)	(1,027,987.06)	(112,394.85)	-		(81,547.91)	(291,308.96)		(413,295.33)	(4,029,915.71)
Deferred Inflow-CERS									725,900.00	725,900.00
Unfunded Pension Liability									7,112,378.00	7,112,378.00
TOTAL LIABILITIES	\$ (1,984,813.95)	\$ (965,204.17)	\$ (111,487.80)	\$ 2,220.78	\$ -	\$ (81,547.91)	\$ (291,308.96)	\$ -	\$ 7,611,910.39	\$ 4,179,768.38
Fund Equity										
Fund Balance	\$ 45,829,694.00	\$ (280,202.22)	\$ 613,321.52	\$ (747,090.82)	\$ 3,184,004.19	\$ 327,295.16	\$ 1,982,805.21	\$ 4,823,598.45	\$ (866,829.90)	\$ 54,866,595.59
Fund Balance - Pension Assigned - Purchase Obligations									\$ (5,100,502.00)	\$ (5,100,502.00)
Nonspendable - Inventories	2,103,381.60	1,027,987.06	112,394.85	-	-	81,547.91	291,308.96	-	413,295.33	\$ 4,029,915.71
	134,353.60								226,528.01	\$ 360,881.61
TOTAL FUND BALANCE	\$ 48,067,429.20	\$ 747,784.84	\$ 725,716.37	\$ (747,090.82)	\$ 3,184,004.19	\$ 408,843.07	\$ 2,274,114.17	\$ 4,823,598.45	\$ (5,327,508.56)	\$ 54,156,890.91
Total Liabilities & Fund Balance	\$ 46,082,615.25	\$ (217,419.33)	\$ 614,228.57	\$ (744,870.04)	\$ 3,184,004.19	\$ 327,295.16	\$ 1,982,805.21	\$ 4,823,598.45	\$ 2,284,401.83	\$ 58,336,659.29

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 Seven Months Ended January 31, 2021

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	47,453,882	54,984,363	7,530,481	86.3%			-	
Other Local Revenue	824,047	1,131,500	307,453	72.8%	563,377	381,393	(181,984)	147.7%
State SEEK	23,403,516	40,670,989	17,267,473	57.5%	2,291,007	2,291,007	-	
Other State Revenue	115,041	490,000	374,959	23.5%	2,525,427	4,077,675	1,552,248	61.9%
Federal Sources	321,225	375,000	53,775	85.7%	2,670,595	7,854,217	5,183,622	34.0%
Total Revenues	\$ 72,117,711	\$ 97,651,852	\$ 25,534,141	73.9%	\$ 8,050,406	\$ 14,604,292	\$ 6,553,886	55.1%
Expenditures								
Instruction								
Salaries & Benefits	23,574,334	52,270,689	28,696,355	45.1%	3,445,398	7,112,859	3,667,461	48.4%
Other Expenses	1,304,978	3,124,057	1,819,079	41.8%	899,347	4,370,999	3,471,652	20.6%
Student Support			-					
Salaries & Benefits	3,211,406	6,951,283	3,739,877	46.2%	213,180	173,381	(39,799)	123.0%
Other Expenses	99,732	167,797	68,065	59.4%	267,872	92,972	(174,900)	288.1%
Instruct Staff Support			-					
Salaries & Benefits	1,290,807	2,597,049	1,306,242	49.7%	590,360	1,020,294	429,934	57.9%
Other Expenses	146,267	354,594	208,327	41.2%	187,170	306,897	119,727	61.0%
District Admin Support								
Salaries & Benefits	282,120	479,223	197,103	58.9%	-	-	-	0.0%
Other Expenses	335,001	1,716,765	1,381,764	19.5%	1,042,097	1,042,097	-	0.0%
School Admin Support			-					
Salaries & Benefits	3,879,821	6,951,153	3,071,332	55.8%	189,354	299,926	110,572	63.1%
Other Expenses	62,370	162,178	99,808	38.5%	445	-	(445)	0.0%
Business Support Serv			-					
Salaries & Benefits	979,331	1,633,474	654,143	60.0%	-	-	-	0.0%
Other Expenses	179,310	1,182,538	1,003,228	15.2%	592,004	702,776	110,772	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	3,684,229	6,362,896	2,678,667	57.9%	-	264	264	0.0%
Other Expenses	1,732,057	6,405,959	4,673,902	27.0%	883,434	783,951	(99,483)	112.7%
Student Transportation			-					
Salaries & Benefits	2,834,996	7,524,637	4,689,641	37.7%	-	-	-	0.0%
Other Expenses	538,688	1,766,194	1,227,506	30.5%	-	5,945	5,945	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		552,568	1,020,585	468,017	54.1%
Other Expenses	50	2,718	2,668	1.8%	42,382	171,244	128,862	24.7%
Education Specific			-					
Salaries & Benefits		-	-				-	
Other Expenses		-	-		111,267	335,074	223,807	33.2%
Lease & Debt Service	1,204,095	1,204,096	1	100.0%	-		-	
Total Expenditures	\$ 45,339,592	\$ 100,857,300	\$ 55,517,708	45.0%	\$ 9,016,878	\$ 17,439,264	\$ 8,422,386	51.7%
Other Fund Sources (Uses)								
Fund Transfers In	230,859	1,716,924	1,486,065	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%	(44,357)	(330,883)	(286,526)	0.0%
Asset Transactions	139,723	25,000	(114,723)	0.0%		-	-	0.0%
Total Other Fund Sources (Uses)	274,795	(1,436,536)	(1,711,331)	-19.1%	\$51,430	\$2,333,903	\$2,282,473	2.2%
Contingency	-	10,848,219	10,848,219	10.4%	-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 42,543,117	\$ 0			\$ (413,973)	\$ -		

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

Year To Date Budget Report For the Seven Months Ended January 31, 2021

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues						
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	-	-	-	-	-	-
Total Revenues	\$ 638,580	\$ 1,289,372	\$ 650,792	\$ 16,051,855	\$ 16,871,564	\$ 819,709
Expenditures						
Plant Oper & Maint	-	-	-	-	-	-
Other Expenses	311,285	-	(311,285)	-	1,034,003	1,034,003
Total Expenditures	\$ 311,285	\$ -	\$ (311,285)	\$ -	\$ 1,034,003	\$ 1,034,003
Other Fund Sources (Uses)						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(1,289,372)	(1,289,372)	(12,867,851)	(15,837,561)	(2,969,710)
Total Other Fund Sources (Uses)	\$ -	\$ (1,289,372)	\$ (1,289,372)	\$ (12,867,851)	\$ (15,837,561)	\$ (2,969,710)
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 327,295	\$ -		\$ 3,184,004	\$ -	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues						
Project Residual Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Issue Proceeds	-	44,080,000	44,080,000	-	-	-
Interest Income	-	-	-	-	-	-
Total Revenues	\$ -	\$ 44,080,000	\$ 44,080,000	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 3,006,667	\$ 44,080,000	\$ 41,073,333	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	5,177,131	12,267,981	7,090,850
Debt Service Interest	-	-	-	2,867,121	4,354,785	1,487,664
Total Expenditures	\$ 3,006,667	\$ 44,080,000	\$ 41,073,333	\$ 8,044,252	\$ 16,622,766	\$ 8,578,514
Other Fund Sources (Uses)						
Fund Transfers In	\$ -	\$ -	\$ -	\$ 12,867,851	\$ 16,622,766	\$ 3,754,915
Fund Transfers Out	-	-	-	-	-	-
Total Other Fund Sources (Uses)	\$ -	\$ -	\$ -	\$ 12,867,851	\$ 16,622,766	\$ 3,754,915
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ (3,006,667)	\$ -	\$ 3,006,667	\$ 4,823,599	\$ -	

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 Seven Months Ended January 31, 2021

Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 901,452	\$ 901,452	\$ -	100.0%
Revenues				
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	15,365	100,000	84,635	15.4%
Other Lunchroom Receipts	18,385	30,200	11,815	60.9%
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	142,065	125,000	(17,065)	113.7%
Interest Income	600	15,500	14,900	3.9%
Total Revenues	\$ 1,431,108	\$ 4,606,700	\$ 3,175,592	31.1%
Expenditures				
Salaries & Benefits	\$ 1,309,401	\$ 2,844,076	\$ 1,534,675	46.0%
Professional & Tech. Services	14,553	25,622	11,069	56.8%
Machinery & Equip	55,311	90,000	34,689	61.5%
Computers & Equipment	14,979	9,500	(5,479)	157.7%
Food	634,520	1,706,902	1,072,382	37.2%
Supplies	102,608	181,071	78,463	56.7%
Administrative Expense	8,124	15,500	7,376	52.4%
Indirect Cost Transfer	186,502	368,200	181,698	50.7%
Total Expenditures	\$ 2,325,998	\$ 5,240,871	\$ 2,914,873	44.4%
Contingency	\$ -	\$ 267,281		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 6,562	\$ -		

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