

# Kenton County Board of Education

## Financial Report - All Funds

For the Month Ended January 31, 2018

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Beginning Balance - January 1, 2018 \$ 51,127,099.33

### Receipts:

General Property Tax	\$ 3,182,034.17	
Public Service Tax	959.64	
General Property Delinquent Tax	50,091.12	
Motor Vehicle Taxes	472,627.56	
Utilities Tax	414,646.45	
Omitted Property Tax	27,883.72	
Tuition - Regular Program	500.00	
Tuition - Other Ky Local School Districts	\$0.00	
Transportation - KY Local School District	\$0.00	
Non Public School Transportation	206,945.10	
Interest From Investments	60,171.07	
Building Rentals	1,548.36	
Bus Rentals	24,032.81	
Local Grant Receipts	-	
Other Local Receipts	105,746.78	
Seek Program Funds	\$3,554,684.00	
Vocational Transportation	-	
Other State Revenues	\$770,733.75	
Revenue in Lieu of Tax	14,533.46	
Federal Aid Through State	618,115.63	
Other Rebates - Erate	436,647.60	
Other Reimbursements And Refunds		
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	13,758.51	
Sale of Equipment		
Fund Transfers	\$0.00	
Total Receipts:		<u>\$ 9,955,659.73</u>
Total Receipts plus Balance		\$ 61,082,759.06
Disbursements		<u>\$13,453,189.02</u>
Ending Balance - January 31, 2018		<u><u>\$ 47,629,570.04</u></u>

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

January 31, 2018

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$35,233,216.74	\$6,212,491.10	\$652,698.42	\$42,098,406.26
Last Month	\$33,956,276.50	\$10,197,772.82	\$652,698.42	44,806,747.74
1 Year Ago	\$31,679,280.64	\$8,131,118.82	\$0.00	39,810,399.46
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
6/30/2013	15,606,076.45	-	8,214.00	15,614,290.45
6/30/2012	18,244,519.53	-	1,113,754.70	19,358,274.23

## Cash Position - January 31, 2018

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$33,956,276.50	\$10,197,772.82	\$652,698.42	\$6,320,351.59
Receipts	\$9,949,090.76	\$0.00	\$0.00	\$6,568.97
Total	\$43,905,367.26	\$10,197,772.82	\$652,698.42	\$6,326,920.56
Disbursements	\$8,672,150.52	\$3,985,281.72	0	\$795,756.78
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$35,233,216.74	\$6,212,491.10	\$652,698.42	\$5,531,163.78
Cash/Investments	\$35,233,216.74	\$6,212,491.10	\$652,698.42	\$5,531,163.78
Int. this Mo.	\$60,171.07	\$0.00	\$0.00	\$6,568.97
Int. Y-T-D	\$280,923.24	\$0.00	\$0.00	\$48,514.07

Cash Basis Position

**Kenton County Board of Education**  
**Schedule of Investments**  
January 31, 2018

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 34,586,052.54	1.30%		
Fed Home Loan Bank	2,000,000.00	2.07%	11/23/2021	5/23/2017
Fed Home Loan Bank	<u>1,000,000.00</u>	1.24%	7/13/2020	1/13/2017
<b>TOTAL</b>	<b>\$ 37,586,052.54</b>			

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$41,712.40	\$4,079.07	\$9,382.33
Interest Income	\$46.05	\$4.50	\$10.36
Transfers In	\$0.00	\$0.00	\$0.00
Disbursements	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Available Funds	<u>\$41,758.45</u>	<u>\$4,083.57</u>	<u>\$9,392.69</u>
Cash/Investments	<u>\$41,758.45</u>	<u>\$4,083.57</u>	<u>\$9,392.69</u>
Int. this Mo.	\$46.05	\$4.50	\$10.36
Int. Y-T-D	\$271.28	\$26.53	\$61.02

**Kenton County Board of Education**  
**Food Service**

Financial Report

For the Month Ended January 31, 2018

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Beginning Balance	\$ 1,148,908.13
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Receipts

Interest Income	\$ 1,399.43
Lunch - Reimbursable	131,061.25
Breakfast - Reimbursable	10,930.70
Lunch - Non-Reimbursable	5,402.20
Breakfast - Non-Reimbursable	336.70
A-La-Carte Sales	19,035.31
Restricted Fed Through State	282,161.80
State Revenue	
Other Receipts	5,243.21
Donated Commodities	42,845.30
Miscellaneous Revenue	<u>-</u>

Beginning Balance + Receipts	\$ 1,647,324.03
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Disbursements	<u>487,019.43</u>
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MUNIS Ending Balance	<u><u>\$ 1,160,304.60</u></u>
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# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

January 31, 2017

	GOVERNMENTAL FUNDS							PROPRIETARY	Total Funds
	General	Special Revenue	District Activity	Building	Capital Outlay	Construction	Debt Service	Food Service	
<b>Assets</b>									
Cash	\$ 31,345,168.68	\$ 190,331.85	\$ 697,716.21	\$ -	\$ 652,698.42	\$ 5,531,163.78	\$ 6,212,491.10	\$ 1,160,304.60	\$ 45,789,874.64
Investments	3,000,000.00								3,000,000.00
Cash - Fiscal Agent	0								-
Cash - Trust Accts.	55,234.71								55,234.71
Receivables	2,043,869.05	-						50,511.12	2,094,380.17
Inventories	177,713.31							289,712.68	467,425.99
Deferred Outflow-CERS								931,146.00	931,146.00
<b>TOTAL ASSETS</b>	<b>\$ 36,621,985.75</b>	<b>\$ 190,331.85</b>	<b>\$ 697,716.21</b>	<b>\$ -</b>	<b>\$ 652,698.42</b>	<b>\$ 5,531,163.78</b>	<b>\$ 6,212,491.10</b>	<b>\$ 2,431,674.40</b>	<b>\$ 52,338,061.51</b>
<b>Liabilities:</b>									
Accounts Payable	206,354.45	2,183.56	5,949.36			1,023,036.00		8,378.09	1,245,901.46
Deferred Revenue	92,939.63	157,275.00						75,482.86	325,697.49
Sick Leave Payable	-							68,529.59	68,529.59
Assigned - Purchase Obligations	(1,077,611.00)	(148,489.18)	(131,634.26)			(1,162,835.13)		(307,425.78)	(2,827,995.35)
Deferred Inflow-CERS								257,321.00	257,321.00
Unfunded Pension Liability								3,797,126.00	3,797,126.00
<b>TOTAL LIABILITIES</b>	<b>\$ (778,316.92)</b>	<b>\$ 10,969.38</b>	<b>\$ (125,684.90)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (139,799.13)</b>	<b>\$ -</b>	<b>\$ 3,899,411.76</b>	<b>\$ 2,866,580.19</b>
<b>Fund Equity</b>									
Fund Balance	\$ 38,300,200.36	\$ 327,851.65	\$ 955,035.37	\$ -	\$ 652,698.42	\$ 4,508,127.78	\$ 6,212,491.10	\$ (1,775,163.14)	\$ 49,181,241.54
Assigned - Purchase Obligations	(1,077,611.00)	(148,489.18)	(131,634.26)	-	-	1,162,835.13	-	307,425.78	\$ 112,526.47
Nonspendable - Inventories	177,713.31							-	\$ 177,713.31
<b>TOTAL FUND BALANCE</b>	<b>\$ 37,400,302.67</b>	<b>\$ 179,362.47</b>	<b>\$ 823,401.11</b>	<b>\$ -</b>	<b>\$ 652,698.42</b>	<b>\$ 5,670,962.91</b>	<b>\$ 6,212,491.10</b>	<b>\$ (1,467,737.36)</b>	<b>\$ 49,471,481.32</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 36,621,985.75</b>	<b>\$ 190,331.85</b>	<b>\$ 697,716.21</b>	<b>\$ -</b>	<b>\$ 652,698.42</b>	<b>\$ 5,531,163.78</b>	<b>\$ 6,212,491.10</b>	<b>\$ 2,431,674.40</b>	<b>\$ 52,338,061.51</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 Seven Months Ended January 31, 2018

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>	\$ 15,085,183.08	\$ 15,085,181.00	-\$2.08	100.0%	\$ 639,031.35	\$ 639,031.35	\$0.00	0.0%
<b>Revenues</b>								0.0%
Local Taxes	41,347,169.82	48,010,290.00	6,663,120.18	86.1%			\$0.00	0.0%
Other Local Revenue	1,858,905.03	2,028,926.93	170,021.90	91.6%	480,799.42	335,725.76	(\$145,073.66)	143.2%
State SEEK	24,805,667.00	42,385,276.00	17,579,609.00	58.5%			\$0.00	0.0%
Other State Revenue	110,260.71	511,500.00	401,239.29	21.6%	3,189,853.72	4,766,970.00	\$1,577,116.28	0.0%
Federal Sources	185,941.32	250,000.00	64,058.68	74.4%	2,365,351.09	5,568,872.02	\$3,203,520.93	42.5%
<b>Total Revenues</b>	<b>\$ 68,307,943.88</b>	<b>\$ 93,185,992.93</b>	<b>\$ 24,878,049.05</b>	<b>73.3%</b>	<b>\$ 6,036,004.23</b>	<b>\$ 10,671,567.78</b>	<b>\$ 4,635,563.55</b>	<b>56.6%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	23,529,456.43	51,354,310.21	27,824,853.78	45.8%	2,934,282.35	6,020,903.61	3,086,621.26	48.7%
Other Expenses	1,617,537.67	2,778,712.68	1,161,175.01	58.2%	958,153.74	1,911,322.22	953,168.48	50.1%
Student Support			-					
Salaries & Benefits	2,885,963.16	6,202,669.55	3,316,706.39	46.5%	164,869.00	323,122.00	158,253.00	51.0%
Other Expenses	127,542.82	160,121.36	32,578.54	79.7%	10,415.93	46,161.19	35,745.26	22.6%
Instruct Staff Support			-					
Salaries & Benefits	1,088,675.42	2,140,126.98	1,051,451.56	50.9%	601,156.76	860,821.77	259,665.01	69.8%
Other Expenses	588,807.19	740,186.94	151,379.75	79.5%	335,900.52	104,537.18	(231,363.34)	321.3%
District Admin Support			-					
Salaries & Benefits	155,359.89	751,181.40	595,821.51	20.7%	-	-	-	0.0%
Other Expenses	1,232,364.65	1,857,759.10	625,394.45	66.3%			-	0.0%
School Admin Support			-					
Salaries & Benefits	3,482,816.65	6,554,052.15	3,071,235.50	53.1%	152,285.04	323,430.00	171,144.96	47.1%
Other Expenses	69,803.64	137,412.88	67,609.24	50.8%	996.86	-	(996.86)	0.0%
Business Support Serv			-					
Project Residual Funds	1,116,892.83	1,317,680.51	200,787.68	84.8%	-	-	-	0.0%
Other Expenses	490,106.85	674,334.53	184,227.68	72.7%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	3,166,920.47	5,590,418.89	2,423,498.42	56.6%	1,513.11	264.00	(1,249.11)	573.1%
Other Expenses	2,679,913.19	5,175,371.52	2,495,458.33	51.8%	15,542.51	200,276.45	184,733.94	7.8%
Student Transportation			-					
Salaries & Benefits	3,295,093.31	6,514,660.40	3,219,567.09	50.6%	185,755.62	225,733.00	39,977.38	82.3%
Other Expenses	978,446.91	2,562,378.83	1,583,931.92	38.2%	3,430.53	6,697.94	3,267.41	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		518,729.63	941,857.18	423,127.55	55.1%
Other Expenses	1,278.24	2,718.09	1,439.85	47.0%	28,283.56	134,737.45	106,453.89	21.0%
Education Specific			-					
Salaries & Benefits		-	-				-	0.0%
Other Expenses		-	-		15,060.00	432,930.00	417,870.00	3.5%
Lease & Debt Service	831,212.86	831,213.00	0.14	100.0%	-	-	-	0.0%
<b>Total Expenditures</b>	<b>\$ 47,338,192.18</b>	<b>\$ 95,345,309.02</b>	<b>\$ 48,007,116.84</b>	<b>49.6%</b>	<b>\$ 5,926,375.16</b>	<b>\$ 11,532,793.99</b>	<b>\$ 5,606,418.83</b>	<b>51.4%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	85,359.58	180,514.50	95,154.92	0.0%	-	275,000.00	275,000.00	0.0%
Fund Transfers Out	-	(1,254,398.10)	(1,254,398.10)	0.0%	(26,020.28)	(52,805.14)	(26,784.86)	0.0%
Asset Transactions	4,684.00	-	(4,684.00)	0.0%		-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>90,043.58</b>	<b>(1,073,883.60)</b>	<b>(1,163,927.18)</b>	<b>-8.4%</b>	<b>(\$26,020.28)</b>	<b>\$222,194.86</b>	<b>\$248,215.14</b>	<b>-11.7%</b>
Contingency	-	11,851,981.31	\$11,851,981.31	0.0%	-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 36,144,978.36</b>	<b>\$ -</b>			<b>\$ 722,640.14</b>	<b>\$ 0.00</b>		



# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Seven Months Ended January 31, 2018

	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			-	13,411,347.00	13,455,540.00	44,193.00
Other State Revenue	650,650.00	1,300,000.00	649,350.00	609,410.00	1,218,820.00	609,410.00
Federal Sources	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 650,650.00</b>	<b>\$ 1,300,000.00</b>	<b>\$ 649,350.00</b>	<b>\$ 14,020,757.00</b>	<b>\$ 14,674,360.00</b>	<b>\$ 653,603.00</b>
<b>Expenditures</b>						
Plant Oper & Maint	-	-	-	-	-	-
Other Expenses	-	877,613.74	877,613.74	-	-	-
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 877,613.74</b>	<b>\$ 877,613.74</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(422,386.26)	(422,386.26)	(14,020,757.00)	(14,674,360.00)	(653,603.00)
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ (422,386.26)</b>	<b>\$ (422,386.26)</b>	<b>\$ (14,020,757.00)</b>	<b>\$ (14,674,360.00)</b>	<b>\$ (653,603.00)</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 650,650.00</b>	<b>\$ 0.00</b>		<b>\$ -</b>	<b>\$ -</b>	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
<b>Beginning Balance</b>	\$13,031,806.15	\$0.00	-\$13,031,806.15	\$0.00	\$0.00	\$0.00
<b>Revenues</b>						
Project Residual Funds	\$0.00	\$850,102.00	\$850,102.00	\$0.00	-	-
Bond Issue Proceeds	-	8,875,000.00	8,875,000.00	-	-	-
Interest Income	48,514.07	133,000.00	84,485.93	-	-	-
<b>Total Revenues</b>	<b>\$48,514.07</b>	<b>\$9,858,102.00</b>	<b>\$9,809,587.93</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Expenditures</b>						
Building Construction	\$7,562,854.45	\$9,858,102.00	2,295,247.55	\$0.00	\$0.00	-
Debt Service Principal	\$0.00	\$0.00		4,802,590.00	11,570,289.00	6,767,699.00
Debt Service Interest	-	-		3,005,675.90	4,505,855.36	1,500,179.46
<b>Total Expenditures</b>	<b>\$7,562,854.45</b>	<b>\$9,858,102.00</b>	<b>\$2,295,247.55</b>	<b>\$7,808,265.90</b>	<b>\$16,076,144.36</b>	<b>\$8,267,878.46</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	\$0.00	\$0.00	\$0.00	\$14,020,757.00	\$16,076,144.36	\$2,055,387.36
Fund Transfers Out	-	-	-	-	-	-
<b>Total Other Fund Sources (Uses)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$14,020,757.00</b>	<b>\$16,076,144.36</b>	<b>\$2,055,387.36</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$5,517,465.77</b>	<b>\$0.00</b>		<b>\$6,212,491.10</b>	<b>\$0.00</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 Seven Months Ended January 31, 2018****Food Service Fund**

	<b>YTD Actual</b>	<b>Annual Budget</b>	<b>Available Budget</b>	<b>% Budget Used</b>
<b>Beginning Balance</b>	\$ 1,047,705.72	\$ 1,047,705.72	\$ -	100.0%
<b>Revenues</b>				
Lunch - Reimbursable	719,939.70	1,450,000.00	730,060.30	49.7%
Breakfast - Reimbursable	64,066.60	143,000.00	78,933.40	44.8%
Lunch - Non Reimbursable	32,060.35	65,000.00	32,939.65	49.3%
Breakfast - Non Reimbursable	1,697.20	8,000.00	6,302.80	21.2%
A-La-Carte Sales	189,860.29	350,000.00	160,139.71	54.2%
Other Lunchroom Receipts	25,694.42	44,700.00	19,005.58	57.5%
State Restricted Revenue	-	60,000.00	60,000.00	0.0%
Federal Restricted Revenue	1,614,335.83	2,970,534.00	1,356,198.17	54.3%
Donated Commodities	236,995.65	372,450.00	135,454.35	63.6%
Interest Income	7,073.76	250.00	(6,823.76)	2829.5%
<b>Total Revenues</b>	<b>\$ 2,891,723.80</b>	<b>\$ 5,463,934.00</b>	<b>\$ 2,572,210.20</b>	<b>52.9%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$1,324,998.05	\$2,789,211.06	\$1,464,213.01	47.5%
Professional & Tech. Services	12,802.32	22,412.50	9,610.18	57.1%
Machinery & Equip	61,929.80	174,172.50	112,242.70	35.6%
Computers & Equipment	1,294.00	36,699.00	35,405.00	3.5%
Food	1,229,830.44	2,478,507.00	1,248,676.56	49.6%
Supplies	113,682.51	274,485.77	160,803.26	41.4%
Administrative Expense	34,141.56	87,363.50	53,221.94	39.1%
Indirect Cost Transfer	58,348.70	125,514.50	67,165.80	46.5%
<b>Total Expenditures</b>	<b>\$2,837,027.38</b>	<b>\$5,988,365.83</b>	<b>\$3,151,338.45</b>	<b>47.4%</b>
Contingency	-	523,273.89		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 1,102,402.14</b>	<b>\$ -</b>		

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