

Kenton County Board of Education
Financial Report - All Funds
For the Month Ended February 28, 2018

Beginning Balance - February 1, 2018 \$ 47,629,570.04

Receipts:

General Property Tax	\$ 455,046.76	
Public Service Tax	426,375.57	
General Property Delinquent Tax	6,592.80	
Motor Vehicle Taxes	368,420.72	
Utilities Tax	512,315.50	
Omitted Property Tax	-	
Tuition - Regular Program	3,875.00	
Tuition - Other Ky Local School Districts	\$0.00	
Transportation - KY Local School District	\$4,300.60	
Non Public School Transportation	47,923.26	
Interest From Investments	56,623.26	
Building Rentals	1,752.36	
Bus Rentals	5,079.13	
Local Grant Receipts	-	
Other Local Receipts	48,199.56	
Seek Program Funds	\$3,554,684.00	
Vocational Transportation	-	
Other State Revenues	\$306,618.01	
Revenue in Lieu of Tax	201,688.44	
Federal Aid Through State	375,588.76	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	26,536.92	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	13,127.03	
Sale of Equipment		
Fund Transfers	<u>\$207,992.00</u>	
Total Receipts:		<u>\$ 6,622,739.68</u>
Total Receipts plus Balance		\$ 54,252,309.72
Disbursements		<u>\$8,936,826.78</u>
Ending Balance - February 28, 2018		<u><u>\$ 45,315,482.94</u></u>

Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

February 28, 2018

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$33,867,689.94	\$6,099,591.10	\$652,698.42	\$40,619,979.46
Last Month	\$35,233,216.74	\$6,212,491.10	\$652,698.42	42,098,406.26
1 Year Ago	\$31,258,700.01	\$5,689,318.82	\$0.00	36,948,018.83
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 - February 28, 2018

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$35,233,216.74	\$6,212,491.10	\$652,698.42	\$5,531,163.78
Receipts	\$6,622,635.12	\$0.00	\$0.00	\$104.56
Total	\$41,855,851.86	\$6,212,491.10	\$652,698.42	\$5,531,268.34
Disbursements	\$7,988,161.92	\$112,900.00	0	\$835,764.86
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$33,867,689.94	\$6,099,591.10	\$652,698.42	\$4,695,503.48
Cash/Investments	\$33,867,689.94	\$6,099,591.10	\$652,698.42	\$4,695,503.48
Int. this Mo.	\$56,623.26	\$0.00	\$0.00	\$104.56
Int. Y-T-D	\$337,546.50	\$0.00	\$0.00	\$48,618.63

Cash Basis Position

Kenton County Board of Education
Schedule of Investments
February 28, 2018

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 34,629,421.44	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
TOTAL	\$ 37,629,421.44			

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$41,758.45	\$4,083.57	\$9,392.69
Interest Income	\$41.64	\$4.07	\$9.37
Transfers In	\$0.00	\$0.00	\$0.00
Disbursements	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Available Funds	<u>\$41,800.09</u>	<u>\$4,087.64</u>	<u>\$9,402.06</u>
Cash/Investments	<u>\$41,800.09</u>	<u>\$4,087.64</u>	<u>\$9,402.06</u>
Int. this Mo.	\$41.64	\$4.07	\$9.37
Int. Y-T-D	\$312.92	\$30.60	\$70.39

Kenton County Board of Education
Food Service

Financial Report

For the Month Ended February 28, 2018

Beginning Balance	\$ 1,160,304.60
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Receipts

Interest Income	\$ 1,252.06
Lunch - Reimbursable	128,609.55
Breakfast - Reimbursable	11,581.20
Lunch - Non-Reimbursable	5,322.00
Breakfast - Non-Reimbursable	298.55
A-La-Carte Sales	29,078.94
Restricted Fed Through State	337,783.28
State Revenue	
Other Receipts	8,420.19
Donated Commodities	42,845.30
Miscellaneous Revenue	<u>-</u>

Beginning Balance + Receipts	\$ 1,725,495.67
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Disbursements	<u>445,672.77</u>
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KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

February 28, 2017

	GOVERNMENTAL FUNDS							PROPRIETARY	
	General	Special Revenue	District Activity	Building	Capital Outlay	Construction	Debt Service	Food Service	Total Funds
Assets									
Cash	\$ 29,860,750.31	\$ 337,112.44	\$ 669,827.19	\$ -	\$ 652,698.42	\$ 4,695,503.48	\$ 6,099,591.10	\$ 1,279,822.90	\$ 43,595,305.84
Investments	3,000,000.00								3,000,000.00
Cash - Fiscal Agent	0								-
Cash - Trust Accts.	55,289.79								55,289.79
Receivables	2,060,044.72	-						50,808.18	2,110,852.90
Inventories	177,713.31							289,712.68	467,425.99
Deferred Outflow-CERS								931,146.00	931,146.00
TOTAL ASSETS	\$ 35,153,798.13	\$ 337,112.44	\$ 669,827.19	\$ -	\$ 652,698.42	\$ 4,695,503.48	\$ 6,099,591.10	\$ 2,551,489.76	\$ 50,160,020.52
Liabilities:									
Accounts Payable	199,869.17	19,510.48	1,045.47			1,112,596.82		3,404.25	1,336,426.19
Deferred Revenue	110,990.30	157,275.00						75,779.92	344,045.22
Sick Leave Payable	-							68,529.59	68,529.59
Assigned - Purchase Obligations	(1,042,713.29)	(150,275.28)	(108,223.85)			(950,783.73)		(282,118.90)	(2,534,115.05)
Deferred Inflow-CERS								257,321.00	257,321.00
Unfunded Pension Liability								3,797,126.00	3,797,126.00
TOTAL LIABILITIES	\$ (731,853.82)	\$ 26,510.20	\$ (107,178.38)	\$ -	\$ -	\$ 161,813.09	\$ -	\$ 3,920,041.86	\$ 3,269,332.95
Fund Equity									
Fund Balance	\$ 36,750,651.93	\$ 460,877.52	\$ 885,229.42	\$ -	\$ 652,698.42	\$ 3,582,906.66	\$ 6,099,591.10	\$ (1,650,671.00)	\$ 46,781,284.05
Assigned - Purchase Obligations	(1,042,713.29)	(150,275.28)	(108,223.85)	-	-	950,783.73	-	282,118.90	\$ (68,309.79)
Nonspendable - Inventories	177,713.31							-	\$ 177,713.31
TOTAL FUND BALANCE	\$ 35,885,651.95	\$ 310,602.24	\$ 777,005.57	\$ -	\$ 652,698.42	\$ 4,533,690.39	\$ 6,099,591.10	\$ (1,368,552.10)	\$ 46,890,687.57
Total Liabilities & Fund Balance	\$ 35,153,798.13	\$ 337,112.44	\$ 669,827.19	\$ -	\$ 652,698.42	\$ 4,695,503.48	\$ 6,099,591.10	\$ 2,551,489.76	\$ 50,160,020.52

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 Eight Months Ended February 28, 2018

General Fund					Special Revenue Funds			
	YTD Actual	Annual Budget	Available Budget	% Budget Used	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 15,085,183.08	\$ 15,085,181.00	-\$2.08	100.0%	\$ 639,031.35	\$ 639,031.35	\$0.00	0.0%
Revenues								
Local Taxes	43,115,921.17	48,010,290.00	4,894,368.83	89.8%			\$0.00	0.0%
Other Local Revenue	2,003,071.08	2,028,926.93	25,855.85	98.7%	528,998.98	496,617.75	(\$32,381.23)	106.5%
State SEEK	28,360,351.00	42,385,276.00	14,024,925.00	66.9%			\$0.00	0.0%
Other State Revenue	312,009.15	511,500.00	199,490.85	61.0%	3,496,411.73	4,491,998.00	\$995,586.27	0.0%
Federal Sources	198,459.84	250,000.00	51,540.16	79.4%	2,728,421.33	5,693,360.00	\$2,964,938.67	47.9%
Total Revenues	\$ 73,989,812.24	\$ 93,185,992.93	\$ 19,196,180.69	79.4%	\$ 6,753,832.04	\$ 10,681,975.75	\$ 3,928,143.71	63.2%
Expenditures								
Instruction								
Salaries & Benefits	27,523,464.95	51,354,310.21	23,830,845.26	53.6%	3,383,187.55	5,939,744.69	2,556,557.14	57.0%
Other Expenses	1,730,300.19	2,778,712.68	1,048,412.49	62.3%	1,084,722.58	1,970,184.43	885,461.85	55.1%
Student Support			-					
Salaries & Benefits	3,342,236.89	6,202,669.55	2,860,432.66	53.9%	191,970.27	331,222.00	139,251.73	58.0%
Other Expenses	132,308.04	160,121.36	27,813.32	82.6%	10,415.93	46,337.19	35,921.26	22.5%
Instruct Staff Support			-					
Salaries & Benefits	1,251,406.25	2,140,126.98	888,720.73	58.5%	681,244.56	937,957.96	256,713.40	72.6%
Other Expenses	606,009.75	740,186.94	134,177.19	81.9%	338,168.26	81,136.99	(257,031.27)	416.8%
District Admin Support			-					
Salaries & Benefits	158,252.35	751,181.40	592,929.05	21.1%	-	-	-	0.0%
Other Expenses	1,290,611.85	1,857,759.10	567,147.25	69.5%			-	0.0%
School Admin Support			-					
Salaries & Benefits	3,979,733.00	6,554,052.15	2,574,319.15	60.7%	173,647.76	323,430.00	149,782.24	53.7%
Other Expenses	79,965.62	137,412.88	57,447.26	58.2%	996.86	-	(996.86)	0.0%
Business Support Serv			-					
Project Residual Funds	1,213,726.06	1,317,680.51	103,954.45	92.1%	-	-	-	0.0%
Other Expenses	505,840.94	674,334.53	168,493.59	75.0%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	3,594,640.00	5,590,418.89	1,995,778.89	64.3%	1,628.92	264.00	(1,364.92)	617.0%
Other Expenses	3,162,566.71	5,175,371.52	2,012,804.81	61.1%	15,542.51	223,973.20	208,430.69	6.9%
Student Transportation			-					
Salaries & Benefits	3,804,246.78	6,514,660.40	2,710,413.62	58.4%	214,492.03	225,733.00	11,240.97	95.0%
Other Expenses	1,097,528.10	2,562,378.83	1,464,850.73	42.8%	4,001.08	6,697.94	2,696.86	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		589,718.33	971,286.32	381,567.99	60.7%
Other Expenses	898.24	2,718.09	1,819.85	33.0%	35,577.81	150,160.24	114,582.43	23.7%
Education Specific			-					
Salaries & Benefits		-	-				-	0.0%
Other Expenses		-	-		16,446.94	335,074.00	318,627.06	4.9%
Lease & Debt Service	831,212.86	831,213.00	0.14	100.0%	-	-	-	0.0%
Total Expenditures	\$ 54,304,948.58	\$ 95,345,309.02	\$ 41,040,360.44	57.0%	\$ 6,741,761.39	\$ 11,543,201.96	\$ 4,801,440.57	58.4%
Other Fund Sources (Uses)								
Fund Transfers In	98,486.61	180,514.50	82,027.89	0.0%	207,992.00	275,000.00	67,008.00	75.6%
Fund Transfers Out	(207,992.00)	(1,254,398.10)	(1,046,406.10)	16.6%	(29,985.32)	(52,805.14)	(22,819.82)	0.0%
Asset Transactions	4,684.00	-	(4,684.00)	0.0%		-	-	0.0%
Total Other Fund Sources (Uses)	(104,821.39)	(1,073,883.60)	(969,062.21)	9.8%	\$178,006.68	\$222,194.86	\$44,188.18	80.1%
Contingency	-	11,851,981.31	\$11,851,981.31	0.0%	-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 34,665,225.35	\$ -			\$ 829,108.68	\$ 0.00		

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

Year To Date Budget Report For the Eight Months Ended February 28, 2018

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues						
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	-	-	-	-	-	-
Total Revenues	\$ 650,650.00	\$ 1,300,000.00	\$ 649,350.00	\$ 14,020,757.00	\$ 14,674,360.00	\$ 653,603.00
Expenditures						
Plant Oper & Maint	-	-	-	-	-	-
Other Expenses	-	877,613.74	877,613.74	-	-	-
Total Expenditures	\$ -	\$ 877,613.74	\$ 877,613.74	\$ -	\$ -	\$ -
Other Fund Sources (Uses)						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(422,386.26)	(422,386.26)	(14,020,757.00)	(14,674,360.00)	(653,603.00)
Total Other Fund Sources (Uses)	\$ -	\$ (422,386.26)	\$ (422,386.26)	\$ (14,020,757.00)	\$ (14,674,360.00)	\$ (653,603.00)
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 650,650.00	\$ 0.00		\$ -	\$ -	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$13,031,806.15	\$0.00	-\$13,031,806.15	\$0.00	\$0.00	\$0.00
Revenues						
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	48,618.63	133,000.00	84,381.37	-	-	-
Total Revenues	\$48,618.63	\$9,858,102.00	\$9,809,483.37	\$0.00	\$0.00	\$0.00
Expenditures						
Building Construction	\$8,488,180.13	\$9,858,102.00	1,369,921.87	\$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	-	-		3,118,575.90	4,505,855.36	1,387,279.46
Total Expenditures	\$8,488,180.13	\$9,858,102.00	\$1,369,921.87	\$7,921,165.90	\$16,076,144.36	\$8,154,978.46
Other Fund Sources (Uses)						
Fund Transfers In	\$0.00	\$0.00	\$0.00	\$14,020,757.00	\$16,076,144.36	\$2,055,387.36
Fund Transfers Out	-	-	-	-	-	-
Total Other Fund Sources (Uses)	\$0.00	\$0.00	\$0.00	\$14,020,757.00	\$16,076,144.36	\$2,055,387.36
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$4,592,244.65	\$0.00		\$6,099,591.10	\$0.00	

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 Eight Months Ended February 28, 2018****Food Service Fund**

	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 1,047,705.72	\$ 1,047,705.72	\$ -	100.0%
Revenues				
Lunch - Reimbursable	848,549.25	1,450,000.00	601,450.75	58.5%
Breakfast - Reimbursable	75,647.80	143,000.00	67,352.20	52.9%
Lunch - Non Reimbursable	37,382.35	65,000.00	27,617.65	57.5%
Breakfast - Non Reimbursable	1,995.75	8,000.00	6,004.25	24.9%
A-La-Carte Sales	218,939.23	350,000.00	131,060.77	62.6%
Other Lunchroom Receipts	34,114.61	44,700.00	10,585.39	76.3%
State Restricted Revenue	-	60,000.00	60,000.00	0.0%
Federal Restricted Revenue	1,952,119.11	2,970,534.00	1,018,414.89	65.7%
Donated Commodities	279,840.95	372,450.00	92,609.05	75.1%
Interest Income	8,325.82	250.00	(8,075.82)	3330.3%
Total Revenues	\$ 3,456,914.87	\$ 5,463,934.00	\$ 2,007,019.13	63.3%
Expenditures				
Salaries & Benefits	\$1,528,597.88	\$2,789,211.06	\$1,260,613.18	54.8%
Professional & Tech. Services	14,896.20	22,412.50	7,516.30	66.5%
Machinery & Equip	66,214.98	174,172.50	107,957.52	38.0%
Computers & Equipment	9,327.00	36,699.00	27,372.00	25.4%
Food	1,424,853.72	2,478,507.00	1,053,653.28	57.5%
Supplies	126,624.73	274,485.77	147,861.04	46.1%
Administrative Expense	39,701.11	87,363.50	47,662.39	45.4%
Indirect Cost Transfer	67,510.69	125,514.50	58,003.81	53.8%
Total Expenditures	\$3,277,726.31	\$5,988,365.83	\$2,710,639.52	54.7%
Contingency	-	523,273.89		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 1,226,894.28	\$ -		

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