

# Kenton County Board of Education

## Financial Report - All Funds

For the Month Ended March 31, 2018

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Beginning Balance - March 1, 2018 \$ 45,315,482.94

### Receipts:

General Property Tax	\$ 123,140.40	
Public Service Tax	10,514.43	
General Property Delinquent Tax	2,119.67	
Motor Vehicle Taxes	306,933.79	
Utilities Tax	595,143.08	
Omitted Property Tax	-	
Tuition - Regular Program	900.00	
Tuition - Other Ky Local School Districts	\$0.00	
Transportation - KY Local School District	\$2,019.30	
Non Public School Transportation	64,098.93	
Interest From Investments	52,725.88	
Building Rentals	3,196.00	
Bus Rentals	13,972.94	
Local Grant Receipts	-	
Other Local Receipts	92,084.31	
Seek Program Funds	\$3,554,684.00	
Vocational Transportation	-	
Other State Revenues	\$358,247.00	
Revenue in Lieu of Tax	14,548.12	
Federal Aid Through State	439,233.13	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	4,907.18	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	13,643.49	
Sale of Equipment	\$14,169.77	
Fund Transfers	\$0.00	
Total Receipts:		<u>\$ 5,666,281.42</u>
Total Receipts plus Balance		\$ 50,981,764.36
Disbursements		<u>\$10,918,796.08</u>
Ending Balance - March 31, 2018		<u><u>\$ 40,062,968.28</u></u>

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

March 31, 2018

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$31,862,772.47	\$3,605,831.69	\$604,241.42	\$36,072,845.58
Last Month	\$33,867,689.94	\$6,099,591.10	\$652,698.42	40,619,979.46
1 Year Ago	\$29,659,760.53	\$3,193,287.36	\$0.00	32,853,047.89
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 - March 31, 2018

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$33,867,689.94	\$6,099,591.10	\$652,698.42	\$4,695,503.48
Receipts	\$5,666,131.97	\$0.00	\$0.00	\$149.45
Total	\$39,533,821.91	\$6,099,591.10	\$652,698.42	\$4,695,652.93
Disbursements	\$7,671,049.44	\$2,493,759.41	\$48,457.00	\$705,530.23
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$31,862,772.47	\$3,605,831.69	\$604,241.42	\$3,990,122.70
Cash/Investments	\$31,862,772.47	\$3,605,831.69	\$604,241.42	\$3,990,122.70
Int. this Mo.	\$52,725.88	\$0.00	\$0.00	\$149.45
Int. Y-T-D	\$390,272.38	\$0.00	\$0.00	\$48,768.08

Cash Basis Position

# Kenton County Board of Education

## Schedule of Investments

March 31, 2018

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 27,671,978.91	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	\$ 30,671,978.91			

### Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$41,800.09	\$4,087.64	\$9,402.06
Interest Income	\$49.02	\$4.79	\$11.02
Transfers In	\$0.00	\$0.00	\$0.00
Disbursements	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Available Funds	<u>\$41,849.11</u>	<u>\$4,092.43</u>	<u>\$9,413.08</u>
Cash/Investments	<u>\$41,849.11</u>	<u>\$4,092.43</u>	<u>\$9,413.08</u>
Int. this Mo.	\$49.02	\$4.79	\$11.02
Int. Y-T-D	\$361.94	\$35.39	\$81.41

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

Financial Report

For the Month Ended March 31, 2018

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Beginning Balance	\$ 1,279,822.90
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Receipts

Interest Income	\$ 1,707.63
Lunch - Reimbursable	151,450.65
Breakfast - Reimbursable	14,266.80
Lunch - Non-Reimbursable	6,364.20
Breakfast - Non-Reimbursable	418.55
A-La-Card Sales	40,381.54
Restricted Fed Through State	339,629.00
State Revenue	
Other Receipts	4,034.68
Donated Commodities	23,252.97
Miscellaneous Revenue	-

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Beginning Balance + Receipts	\$ 1,861,328.92
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Disbursements	<u>452,513.56</u>
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MUNIS Ending Balance	<u><u>\$ 1,408,815.36</u></u>
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# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

March 31, 2018

	GOVERNMENTAL FUNDS							PROPRIETARY	
	General	Special Revenue	District Activity	Building	Capital Outlay	Construction	Debt Service	Food Service	Total Funds
<b>Assets</b>									
Cash	\$ 27,827,192.64	\$ 320,794.56	\$ 714,785.27	\$ -	\$ 604,241.42	\$ 3,990,122.70	\$ 3,605,831.69	\$ 1,408,815.36	\$ 38,471,783.64
Investments	3,000,000.00								3,000,000.00
Cash - Fiscal Agent	0								-
Cash - Trust Accts.	55,354.62								55,354.62
Receivables	2,053,268.23	-						52,313.52	2,105,581.75
Inventories	177,713.31							289,712.68	467,425.99
Deferred Outflow-CERS								931,146.00	931,146.00
<b>TOTAL ASSETS</b>	<b>\$ 33,113,528.80</b>	<b>\$ 320,794.56</b>	<b>\$ 714,785.27</b>	<b>\$ -</b>	<b>\$ 604,241.42</b>	<b>\$ 3,990,122.70</b>	<b>\$ 3,605,831.69</b>	<b>\$ 2,681,987.56</b>	<b>\$ 45,031,292.00</b>
<b>Liabilities:</b>									
Accounts Payable	189,570.44	23,504.10	1,157.20			1,116,332.71		972.00	1,331,536.45
Deferred Revenue	105,963.81	157,275.00						77,212.96	340,451.77
Sick Leave Payable	-							68,529.59	68,529.59
Assigned - Purchase Obligations	(1,178,174.95)	(187,046.98)	(156,358.62)		(144,378.00)	(3,648,205.26)		(345,670.57)	(5,659,834.38)
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>\$ (882,640.70)</b>	<b>\$ (6,267.88)</b>	<b>\$ (155,201.42)</b>	<b>\$ -</b>	<b>\$ (144,378.00)</b>	<b>\$ (2,531,872.55)</b>	<b>\$ -</b>	<b>\$ 3,855,490.98</b>	<b>\$ 135,130.43</b>
<b>Fund Equity</b>									
Fund Balance	\$ 34,996,631.14	\$ 514,109.42	\$ 1,026,345.31	\$ -	\$ 892,997.42	\$ 2,873,789.99	\$ 3,605,831.69	\$ (1,519,173.99)	\$ 42,390,530.98
Assigned - Purchase Obligations	(1,178,174.95)	(187,046.98)	(156,358.62)	-	(144,378.00)	3,648,205.26	-	345,670.57	\$ 2,327,917.28
Nonspendable - Inventories	177,713.31							-	\$ 177,713.31
<b>TOTAL FUND BALANCE</b>	<b>\$ 33,996,169.50</b>	<b>\$ 327,062.44</b>	<b>\$ 869,986.69</b>	<b>\$ -</b>	<b>\$ 748,619.42</b>	<b>\$ 6,521,995.25</b>	<b>\$ 3,605,831.69</b>	<b>\$ (1,173,503.42)</b>	<b>\$ 44,896,161.57</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 33,113,528.80</b>	<b>\$ 320,794.56</b>	<b>\$ 714,785.27</b>	<b>\$ -</b>	<b>\$ 604,241.42</b>	<b>\$ 3,990,122.70</b>	<b>\$ 3,605,831.69</b>	<b>\$ 2,681,987.56</b>	<b>\$ 45,031,292.00</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 Nine Months Ended March 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	44,153,772.54	48,010,290.00	3,856,517.46	92.0%			\$0.00	0.0%
Other Local Revenue	2,146,699.33	2,028,926.93	(117,772.40)	105.8%	617,440.65	496,617.75	(\$120,822.90)	124.3%
State SEEK	31,915,035.00	42,385,276.00	10,470,241.00	75.3%			\$0.00	0.0%
Other State Revenue	326,812.27	511,500.00	184,687.73	63.9%	3,854,403.73	4,491,998.00	\$637,594.27	0.0%
Federal Sources	220,794.00	250,000.00	29,206.00	88.3%	3,145,320.30	5,693,360.00	\$2,548,039.70	55.2%
<b>Total Revenues</b>	<b>\$ 78,763,113.14</b>	<b>\$ 93,185,992.93</b>	<b>\$ 14,422,879.79</b>	<b>84.5%</b>	<b>\$ 7,617,164.68</b>	<b>\$ 10,681,975.75</b>	<b>\$ 3,064,811.07</b>	<b>71.3%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	31,509,212.20	51,354,310.21	19,845,098.01	61.4%	3,838,112.02	5,939,744.69	2,101,632.67	64.6%
Other Expenses	1,835,062.36	2,778,712.68	943,650.32	66.0%	1,221,431.21	1,970,184.43	748,753.22	62.0%
Student Support			-					
Salaries & Benefits	3,802,101.09	6,202,669.55	2,400,568.46	61.3%	212,848.08	331,222.00	118,373.92	64.3%
Other Expenses	137,643.96	160,121.36	22,477.40	86.0%	10,995.93	46,337.19	35,341.26	23.7%
Instruct Staff Support			-					
Salaries & Benefits	1,414,665.48	2,140,126.98	725,461.50	66.1%	762,222.07	937,957.96	175,735.89	81.3%
Other Expenses	615,671.55	740,186.94	124,515.39	83.2%	342,702.52	81,136.99	(261,565.53)	422.4%
District Admin Support			-					
Salaries & Benefits	161,113.43	751,181.40	590,067.97	21.4%	-	-	-	0.0%
Other Expenses	1,318,643.67	1,857,759.10	539,115.43	71.0%			-	0.0%
School Admin Support			-					
Salaries & Benefits	4,480,261.96	6,554,052.15	2,073,790.19	68.4%	194,764.94	323,430.00	128,665.06	60.2%
Other Expenses	88,358.46	137,412.88	49,054.42	64.3%	996.86	-	(996.86)	0.0%
Business Support Serv			-					
Project Residual Funds	1,315,309.05	1,317,680.51	2,371.46	99.8%	-	-	-	0.0%
Other Expenses	520,915.35	674,334.53	153,419.18	77.2%	-		-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	4,029,959.45	5,590,418.89	1,560,459.44	72.1%	1,742.52	264.00	(1,478.52)	660.0%
Other Expenses	3,516,415.81	5,175,371.52	1,658,955.71	67.9%	15,542.49	223,973.20	208,430.71	6.9%
Student Transportation			-					
Salaries & Benefits	4,319,434.71	6,514,660.40	2,195,225.69	66.3%	243,531.69	225,733.00	(17,798.69)	107.9%
Other Expenses	1,234,127.22	2,562,378.83	1,328,251.61	48.2%	4,497.70	6,697.94	2,200.24	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		660,127.14	971,286.32	311,159.18	68.0%
Other Expenses	898.24	2,718.09	1,819.85	33.0%	38,477.68	150,160.24	111,682.56	25.6%
Education Specific			-					
Salaries & Benefits		-	-				-	0.0%
Other Expenses		-	-		28,153.26	335,074.00	306,920.74	8.4%
Lease & Debt Service	831,212.86	831,213.00	0.14	100.0%	-	-	-	0.0%
<b>Total Expenditures</b>	<b>\$ 61,131,006.85</b>	<b>\$ 95,345,309.02</b>	<b>\$ 34,214,302.17</b>	<b>64.1%</b>	<b>\$ 7,576,146.11</b>	<b>\$ 11,543,201.96</b>	<b>\$ 3,967,055.85</b>	<b>65.6%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	112,130.10	180,514.50	68,384.40	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%	(34,398.39)	(52,805.14)	(18,406.75)	0.0%
Asset Transactions	18,853.77	-	(18,853.77)	0.0%		-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>(77,008.13)</b>	<b>(1,073,883.60)</b>	<b>(996,875.47)</b>	<b>7.2%</b>	<b>\$173,593.61</b>	<b>\$222,194.86</b>	<b>\$48,601.25</b>	<b>78.1%</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>\$ 32,640,281.24</b>	<b>\$ -</b>			<b>\$ 853,643.53</b>	<b>\$ 0.00</b>		



# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Nine Months Ended March 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	48,457.00	877,613.74	829,156.74	-	-	-
<b>Total Expenditures</b>	<b>\$ 48,457.00</b>	<b>\$ 877,613.74</b>	<b>\$ 829,156.74</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>\$ 602,193.00</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	48,468.08	133,000.00	84,531.92	-	-	-
<b>Total Revenues</b>	<b>\$48,468.08</b>	<b>\$9,858,102.00</b>	<b>\$9,809,633.92</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Expenditures</b>						
Building Construction	\$9,197,446.25	\$9,858,102.00	660,655.75	\$0.00	\$0.00	-
Debt Service Principal	\$0.00	\$0.00	-	6,905,926.00	11,570,289.00	4,664,363.00
Debt Service Interest	-	-	-	3,508,999.31	4,505,855.36	996,856.05
<b>Total Expenditures</b>	<b>\$9,197,446.25</b>	<b>\$9,858,102.00</b>	<b>\$660,655.75</b>	<b>\$10,414,925.31</b>	<b>\$16,076,144.36</b>	<b>\$5,661,219.05</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>\$3,882,827.98</b>	<b>\$0.00</b>		<b>\$3,605,831.69</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 Nine Months Ended March 31, 2018

#### Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
<b>Beginning Balance</b>	\$ 1,047,705.72	\$ 1,047,705.72	\$ -	100.0%
<b>Revenues</b>				
Lunch - Reimbursable	999,999.90	1,450,000.00	450,000.10	69.0%
Breakfast - Reimbursable	89,914.60	143,000.00	53,085.40	62.9%
Lunch - Non Reimbursable	43,746.55	65,000.00	21,253.45	67.3%
Breakfast - Non Reimbursable	2,414.30	8,000.00	5,585.70	30.2%
A-La-Carte Sales	259,320.77	350,000.00	90,679.23	74.1%
Other Lunchroom Receipts	38,221.59	44,700.00	6,478.41	85.5%
State Restricted Revenue	-	60,000.00	60,000.00	0.0%
Federal Restricted Revenue	2,291,748.11	2,970,534.00	678,785.89	77.1%
Donated Commodities	303,093.92	372,450.00	69,356.08	81.4%
Interest Income	10,033.45	250.00	(9,783.45)	4013.4%
<b>Total Revenues</b>	<b>\$ 4,038,493.19</b>	<b>\$ 5,463,934.00</b>	<b>\$ 1,425,440.81</b>	<b>73.9%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$1,734,599.41	\$2,789,211.06	\$1,054,611.65	62.2%
Professional & Tech. Services	16,348.64	22,412.50	6,063.86	72.9%
Machinery & Equip	78,096.84	174,172.50	96,075.66	44.8%
Computers & Equipment	9,327.00	36,699.00	27,372.00	25.4%
Food	1,627,939.74	2,478,507.00	850,567.26	65.7%
Supplies	142,153.22	274,485.77	132,332.55	51.8%
Administrative Expense	42,601.66	87,363.50	44,761.84	48.8%
Indirect Cost Transfer	76,741.11	125,514.50	48,773.39	61.1%
<b>Total Expenditures</b>	<b>\$3,727,807.62</b>	<b>\$5,988,365.83</b>	<b>\$2,260,558.21</b>	<b>62.3%</b>
Contingency	-	523,273.89		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 1,358,391.29</b>	<b>\$ -</b>		

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