

# Kenton County Board of Education

## Financial Report - All Funds

For the Month Ended April 30, 2018

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Beginning Balance - April 1, 2018 \$ 40,062,968.28

Receipts:

General Property Tax	\$ 244,480.21	
Public Service Tax	107,899.78	
General Property Delinquent Tax	7,166.17	
Motor Vehicle Taxes	524,411.62	
Utilities Tax	484,613.17	
Omitted Property Tax	-	
Tuition - Regular Program	-	
Tuition - Other Ky Local School Districts	\$0.00	
Transportation - KY Local School District	\$4,651.43	
Non Public School Transportation	57,322.44	
Interest From Investments	57,700.02	
Building Rentals	1,352.00	
Bus Rentals	8,170.12	
Local Grant Receipts	-	
Other Local Receipts	61,103.39	
Seek Program Funds	\$3,675,304.00	
Vocational Transportation	-	
Other State Revenues	\$187,826.50	
Revenue in Lieu of Tax	462,771.42	
Federal Aid Through State	20,448.37	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	187.62	
District Activities Revenue		
Local Bond Sale Proceeds	13,776,357.31	
Indirect Cost Transfer	13,491.78	
Sale of Equipment	\$0.00	
Fund Transfers	\$0.00	
Total Receipts:		<u>\$ 19,695,257.35</u>
Total Receipts plus Balance		\$ 59,758,225.63
Disbursements		<u>\$10,728,754.90</u>
Ending Balance - April 30, 2018		<u><u>\$ 49,029,470.73</u></u>

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

April 30, 2018

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$29,806,695.41	\$1,662,023.07	\$604,241.42	\$32,072,959.90
Last Month	\$31,862,772.47	\$3,605,831.69	\$604,241.42	36,072,845.58
1 Year Ago	\$27,958,697.46	\$1,707,216.77	\$0.00	29,665,914.23
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 - April 30, 2018

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$31,862,772.47	\$3,605,831.69	\$604,241.42	\$3,990,122.70
Receipts	\$5,911,833.35	\$0.00	\$0.00	\$13,783,424.00
Total	\$37,774,605.82	\$3,605,831.69	\$604,241.42	\$17,773,546.70
Disbursements	\$7,967,910.41	\$1,943,808.62	\$0.00	\$817,035.87
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$29,806,695.41	\$1,662,023.07	\$604,241.42	\$16,956,510.83
Cash/Investments	\$29,806,695.41	\$1,662,023.07	\$604,241.42	\$16,956,510.83
Int. this Mo.	\$50,633.33	\$0.00	\$0.00	\$7,066.69
Int. Y-T-D	\$343,369.55	\$0.00	\$0.00	\$55,834.77

Cash Basis Position

# Kenton County Board of Education

## Schedule of Investments

April 30, 2018

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 27,709,462.55	1.30%		
Fed Home Loan Bank	2,000,000.00	2.07%	11/23/2021	5/23/2017
Fed Home Loan Bank	1,000,000.00	1.24%	7/13/2020	1/13/2017
TOTAL	\$ 30,709,462.55			

### Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$41,849.11	\$4,092.43	\$9,413.08
Interest Income	\$53.31	\$5.22	\$12.00
Transfers In	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	\$41,902.42	\$4,097.65	\$9,425.08
Cash/Investments	\$41,902.42	\$4,097.65	\$9,425.08
Int. this Mo.	\$53.31	\$5.22	\$12.00
Int. Y-T-D	\$415.25	\$40.61	\$93.41

# Kenton County Board of Education

## Food Service

### Financial Report

For the Month Ended April 30, 2018

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Beginning Balance	\$ 1,408,815.36
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#### Receipts

Interest Income	\$ 2,045.41
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Lunch - Reimbursable	113,345.95
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Breakfast - Reimbursable	10,682.40
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Lunch - Non-Reimbursable	4,384.25
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Breakfast - Non-Reimbursable	334.60
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A-La-Carte Sales	22,855.72
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Restricted Fed Through State	403,453.57
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State Revenue	
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Other Receipts	4,883.14
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Donated Commodities	19,937.94
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Miscellaneous Revenue	-
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Beginning Balance + Receipts	\$ 1,990,738.34
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Disbursements	<u>479,818.29</u>
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MUNIS Ending Balance	<u><u>\$ 1,510,920.05</u></u>
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# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

April 30, 2018

	GOVERNMENTAL FUNDS							PROPRIETARY	
	General	Special Revenue	District Activity	Building	Capital Outlay	Construction	Debt Service	Food Service	Total Funds
<b>Assets</b>									
Cash	\$ 25,979,533.45	\$ 148,544.34	\$ 678,617.62	\$ -	\$ 604,241.42	\$ 16,956,510.83	\$ 1,662,023.07	\$ 1,510,920.05	\$ 47,540,390.78
Investments	3,000,000.00								3,000,000.00
Cash - Fiscal Agent	0								-
Cash - Trust Accts.	55,425.15								55,425.15
Receivables	2,033,398.69	-						50,886.25	2,084,284.94
Inventories	177,713.31							289,712.68	467,425.99
Deferred Outflow-CERS								931,146.00	931,146.00
<b>TOTAL ASSETS</b>	<b>\$ 31,246,070.60</b>	<b>\$ 148,544.34</b>	<b>\$ 678,617.62</b>	<b>\$ -</b>	<b>\$ 604,241.42</b>	<b>\$ 16,956,510.83</b>	<b>\$ 1,662,023.07</b>	<b>\$ 2,782,664.98</b>	<b>\$ 54,078,672.86</b>
<b>Liabilities:</b>									
Accounts Payable	202,405.88	21,717.46	2,123.83			1,021,313.92		2,039.51	1,249,600.60
Deferred Revenue	89,094.27	-						75,723.74	164,818.01
Sick Leave Payable	-							68,529.59	68,529.59
Assigned - Purchase Obligations	(1,149,472.15)	(228,379.69)	(120,581.10)		(144,378.00)	(3,943,093.99)		(308,567.68)	(5,894,472.61)
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>\$ (857,972.00)</b>	<b>\$ (206,662.23)</b>	<b>\$ (118,457.27)</b>	<b>\$ -</b>	<b>\$ (144,378.00)</b>	<b>\$ (2,921,780.07)</b>	<b>\$ -</b>	<b>\$ 3,892,172.16</b>	<b>\$ (357,077.41)</b>
<b>Fund Equity</b>									
Fund Balance	\$ 33,075,801.44	\$ 583,586.26	\$ 917,655.99	\$ -	\$ 892,997.42	\$ 15,935,196.91	\$ 1,662,023.07	\$ (1,418,074.86)	\$ 51,649,186.23
Assigned - Purchase Obligations	(1,149,472.15)	(228,379.69)	(120,581.10)	-	(144,378.00)	3,943,093.99	-	308,567.68	\$ 2,608,850.73
Nonspendable - Inventories	177,713.31							-	\$ 177,713.31
<b>TOTAL FUND BALANCE</b>	<b>\$ 32,104,042.60</b>	<b>\$ 355,206.57</b>	<b>\$ 797,074.89</b>	<b>\$ -</b>	<b>\$ 748,619.42</b>	<b>\$ 19,878,290.90</b>	<b>\$ 1,662,023.07</b>	<b>\$ (1,109,507.18)</b>	<b>\$ 54,435,750.27</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 31,246,070.60</b>	<b>\$ 148,544.34</b>	<b>\$ 678,617.62</b>	<b>\$ -</b>	<b>\$ 604,241.42</b>	<b>\$ 16,956,510.83</b>	<b>\$ 1,662,023.07</b>	<b>\$ 2,782,664.98</b>	<b>\$ 54,078,672.86</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 Ten Months Ended April 30, 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	45,522,343.49	48,010,290.00	2,487,946.51	94.8%			\$0.00	0.0%
Other Local Revenue	2,268,601.62	2,028,926.93	(239,674.69)	111.8%	674,006.32	496,617.75	(\$177,388.57)	135.7%
State SEEK	35,590,339.00	42,385,276.00	6,794,937.00	84.0%			\$0.00	0.0%
Other State Revenue	349,079.69	511,500.00	162,420.31	68.2%	4,191,805.23	4,491,998.00	\$300,192.77	0.0%
Federal Sources	241,242.37	250,000.00	8,757.63	96.5%	3,593,524.30	5,693,360.00	\$2,099,835.70	63.1%
<b>Total Revenues</b>	<b>\$ 83,971,606.17</b>	<b>\$ 93,185,992.93</b>	<b>\$ 9,214,386.76</b>	<b>90.1%</b>	<b>\$ 8,459,335.85</b>	<b>\$ 10,681,975.75</b>	<b>\$ 2,222,639.90</b>	<b>79.2%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	35,395,640.94	51,354,310.21	15,958,669.27	68.9%	4,289,712.40	5,939,744.69	1,650,032.29	72.2%
Other Expenses	2,052,141.03	2,778,712.68	726,571.65	73.9%	1,418,280.88	1,970,184.43	551,903.55	72.0%
Student Support			-					
Salaries & Benefits	4,276,793.06	6,202,669.55	1,925,876.49	69.0%	228,050.47	331,222.00	103,171.53	68.9%
Other Expenses	145,446.26	160,121.36	14,675.10	90.8%	11,928.64	46,337.19	34,408.55	25.7%
Instruct Staff Support			-					
Salaries & Benefits	1,576,341.08	2,140,126.98	563,785.90	73.7%	841,755.87	937,957.96	96,202.09	89.7%
Other Expenses	640,103.30	740,186.94	100,083.64	86.5%	357,486.94	81,136.99	(276,349.95)	440.6%
District Admin Support			-					
Salaries & Benefits	165,421.02	751,181.40	585,760.38	22.0%	-	-	-	0.0%
Other Expenses	1,381,824.06	1,857,759.10	475,935.04	74.4%			-	0.0%
School Admin Support			-					
Salaries & Benefits	4,978,326.82	6,554,052.15	1,575,725.33	76.0%	216,127.29	323,430.00	107,302.71	66.8%
Other Expenses	96,851.27	137,412.88	40,561.61	70.5%	996.86	-	(996.86)	0.0%
Business Support Serv			-					
Project Residual Funds	1,501,585.32	1,317,680.51	(183,904.81)	114.0%	-	-	-	0.0%
Other Expenses	539,538.97	674,334.53	134,795.56	80.0%	-		-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	4,459,378.78	5,590,418.89	1,131,040.11	79.8%	2,496.19	264.00	(2,232.19)	945.5%
Other Expenses	4,029,975.13	5,175,371.52	1,145,396.39	77.9%	15,542.51	223,973.20	208,430.69	6.9%
Student Transportation			-					
Salaries & Benefits	4,816,721.19	6,514,660.40	1,697,939.21	73.9%	270,274.64	225,733.00	(44,541.64)	119.7%
Other Expenses	1,327,516.43	2,562,378.83	1,234,862.40	51.8%	556.68	6,697.94	6,141.26	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		730,366.04	971,286.32	240,920.28	75.2%
Other Expenses	1,598.24	2,718.09	1,119.85	58.8%	47,450.54	150,160.24	102,709.70	31.6%
Education Specific			-					
Salaries & Benefits		-	-				-	0.0%
Other Expenses		-	-		28,493.45	335,074.00	306,580.55	8.5%
Lease & Debt Service	831,212.86	831,213.00	0.14	100.0%	4,683.00	-	(4,683.00)	0.0%
<b>Total Expenditures</b>	<b>\$ 68,216,415.76</b>	<b>\$ 95,345,309.02</b>	<b>\$ 27,128,893.26</b>	<b>71.5%</b>	<b>\$ 8,464,202.40</b>	<b>\$ 11,543,201.96</b>	<b>\$ 3,078,999.56</b>	<b>73.3%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	125,621.88	180,514.50	54,892.62	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%	(38,836.13)	(52,805.14)	(13,969.01)	0.0%
Asset Transactions	18,853.77	-	(18,853.77)	0.0%		-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>(63,516.35)</b>	<b>(1,073,883.60)</b>	<b>(1,010,367.25)</b>	<b>5.9%</b>	<b>\$169,155.87</b>	<b>\$222,194.86</b>	<b>\$53,038.99</b>	<b>76.1%</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>\$ 30,776,857.14</b>	<b>\$ -</b>			<b>\$ 803,320.67</b>	<b>\$ 0.00</b>		

# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Ten Months Ended April 30, 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>						
<b>Plant Oper &amp; Maint</b>	-	-	-	-	-	-
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	13,776,357.31	8,875,000.00	(4,901,357.31)	-	-	-
Interest Income	55,834.77	133,000.00	77,165.23	-	-	-
<b>Total Revenues</b>	<b>\$13,832,192.08</b>	<b>\$9,858,102.00</b>	<b>-\$3,974,090.08</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Expenditures</b>						
<b>Building Construction</b>	\$9,919,463.33	\$9,858,102.00	(61,361.33)	\$0.00	\$0.00	-
<b>Debt Service Principal</b>	\$0.00	\$0.00		8,183,083.00	11,570,289.00	3,387,206.00
<b>Debt Service Interest</b>	-	-		4,175,650.93	4,505,855.36	330,204.43
<b>Total Expenditures</b>	<b>\$9,919,463.33</b>	<b>\$9,858,102.00</b>	<b>-\$61,361.33</b>	<b>\$12,358,733.93</b>	<b>\$16,076,144.36</b>	<b>\$3,717,410.43</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>\$16,944,534.90</b>	<b>\$0.00</b>		<b>\$1,662,023.07</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 Ten Months Ended April 30, 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	1,113,345.85	1,450,000.00	336,654.15	76.8%
Breakfast - Reimbursable	100,597.00	143,000.00	42,403.00	70.3%
Lunch - Non Reimbursable	48,130.80	65,000.00	16,869.20	74.0%
Breakfast - Non Reimbursable	2,748.90	8,000.00	5,251.10	34.4%
A-La-Carte Sales	282,176.49	350,000.00	67,823.51	80.6%
Other Lunchroom Receipts	43,166.68	44,700.00	1,533.32	96.6%
State Restricted Revenue	-	60,000.00	60,000.00	0.0%
Federal Restricted Revenue	2,695,201.68	2,970,534.00	275,332.32	90.7%
Donated Commodities	323,031.86	372,450.00	49,418.14	86.7%
Interest Income	12,078.86	250.00	(11,828.86)	4831.5%
<b>Total Revenues</b>	<b>\$ 4,620,478.12</b>	<b>\$ 5,463,934.00</b>	<b>\$ 843,455.88</b>	<b>84.6%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$1,935,800.25	\$2,789,211.06	\$853,410.81	69.4%
Professional & Tech. Services	18,512.08	22,412.50	3,900.42	82.6%
Machinery & Equip	113,514.93	174,172.50	60,657.57	65.2%
Computers & Equipment	9,327.00	36,699.00	27,372.00	25.4%
Food	1,841,094.79	2,478,507.00	637,412.21	74.3%
Supplies	159,494.35	274,485.77	114,991.42	58.1%
Administrative Expense	45,154.87	87,363.50	42,208.63	51.7%
Indirect Cost Transfer	85,795.15	125,514.50	39,719.35	68.4%
<b>Total Expenditures</b>	<b>\$4,208,693.42</b>	<b>\$5,988,365.83</b>	<b>\$1,779,672.41</b>	<b>70.3%</b>
Contingency	-	523,273.89		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 1,459,490.42</b>	<b>\$ -</b>		

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