



Kenton County School District | *It's about ALL kids.*

**THE KENTON COUNTY BOARD OF
EDUCATION**

1055 EATON DRIVE, FORT WRIGHT, KENTUCKY

41017

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Dr. Henry Webb, Superintendent of Schools

KCSD ISSUE PAPER

DATE:

May 23, 2018

AGENDA ITEM (ACTION ITEM):

Consider/Approve: June 30, 2018 General Fund Restricted and Committed Balances

APPLICABLE BOARD POLICY:

4.9 Financial Statements

HISTORY/BACKGROUND:

Government Accounting Standard No. 54 requires division of the General Fund Balance into categories based upon constraints placed on the funds. The four categories are 1) Restricted, 2) Committed, 3) Assigned and 4) Unrestricted. Restricted and Committed appropriations are to be identified by the Board prior to the end of the fiscal year.

At this time, the following items have been identified for Restricted or Committed Fund Balance appropriations at June 30, 2018. The reported amounts are estimates at this time. Actual amounts will be calculated at June 30, 2018 and reported to the Board with the Annual Financial Report in August, 2018.

Restricted - Grants	\$ 31,602
Committed – SBDM Carryover	\$ 300,000
Committed – Sick Leave Payable	\$ 1,075,000
Committed - Construction Projects	\$ 0
Committed – KSBIT Insurance Assessment	\$ 108,846

FISCAL/BUDGETARY IMPACT:

None

RECOMMENDATION:

Approval of estimated June 30, 2018 General Fund Balance appropriations to the Restricted and Committed categories for the purposes stated.

CONTACT PERSON:

Susan Bentle

Principal

Susan Bentle

District Administrator

[Signature]

Superintendent

Kenton County Board of Education

Board Members: Carl Wicklund, Chairperson Karen L. Collins, Vice Chairperson Joshua Crabtree, Esq. Carla Egan Jessica Jehn
"The Kenton County Board of Education provides Equal Education & Employment Opportunities."

General Fund Balance - June 30, 2018 Restricted and Committed Funds

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Recommendation: It is recommended that the Board approve appropriation of the General Fund Balance to the Restricted and Committed categories for the purposes stated.