

# Kenton County Board of Education

## Financial Report - All Funds

For the Month Ended May 31, 2018

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Beginning Balance - May 1, 2018

\$ 49,029,470.73

### Receipts:

General Property Tax	\$ 111,786.86	
Public Service Tax	165,589.36	
General Property Delinquent Tax	(9,952.16)	
Motor Vehicle Taxes	776,097.97	
Utilities Tax	477,058.98	
Omitted Property Tax	29,904.46	
Tuition - Regular Program	-	
Tuition - Other Ky Local School Districts	\$0.00	
Transportation - KY Local School District	\$3,391.93	
Non Public School Transportation	67,818.03	
Interest From Investments	80,180.42	
Building Rentals	779.58	
Bus Rentals	28,257.77	
Local Grant Receipts	-	
Other Local Receipts	53,222.81	
Seek Program Funds	\$3,675,304.00	
Vocational Transportation	49,132.00	
Other State Revenues	\$1,178,141.89	
Revenue in Lieu of Tax	14,574.49	
Federal Aid Through State	467,553.93	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	20,482.54	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	13,535.55	
Sale of Equipment	\$1,245.50	
Fund Transfers	\$64,998.00	
Total Receipts:		<u>\$ 7,269,103.91</u>
Total Receipts plus Balance		\$ 56,298,574.64
Disbursements		<u>\$12,522,250.50</u>
Ending Balance - May 31, 2018		<u><u>\$ 43,776,324.14</u></u>

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

May 31, 2018

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$27,515,308.02	(\$628,322.00)	\$852,000.19	\$27,738,986.21
Last Month	\$29,806,695.41	\$1,662,023.07	\$604,241.42	32,072,959.90
1 Year Ago	\$27,321,700.15	(\$662,702.92)	\$1,235.34	26,660,232.57
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 - May 31, 2018

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$29,806,695.41	\$1,662,023.07	\$604,241.42	\$16,956,510.83
Receipts	\$6,598,712.85	\$0.00	\$649,303.00	\$21,088.06
Total	\$36,405,408.26	\$1,662,023.07	\$1,253,544.42	\$16,977,598.89
Disbursements	\$7,926,075.56	\$3,704,370.98	(\$48,457.00)	\$940,260.96
Transfer	(\$964,024.68)	\$1,414,025.91	(\$450,001.23)	\$0.00
Available Funds	\$27,515,308.02	(\$628,322.00)	\$852,000.19	\$16,037,337.93
Cash/Investments	\$27,515,308.02	(\$628,322.00)	\$852,000.19	\$16,037,337.93
Int. this Mo.	\$59,092.36	\$0.00	\$0.00	\$21,088.06
Int. Y-T-D	\$451,229.99	\$0.00	\$0.00	\$76,922.83

Cash Basis Position

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

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 27,763,358.32	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>\$ 30,763,358.32</b>			

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$41,902.42	\$4,097.65	\$9,425.08
Interest Income	\$55.17	\$5.39	\$12.40
Transfers In	\$0.00	\$0.00	\$0.00
Disbursements	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Available Funds	<u>\$41,957.59</u>	<u>\$4,103.04</u>	<u>\$9,437.48</u>
Cash/Investments	<u>\$41,957.59</u>	<u>\$4,103.04</u>	<u>\$9,437.48</u>
Int. this Mo.	\$55.17	\$5.39	\$12.40
Int. Y-T-D	\$470.42	\$46.00	\$105.81

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

Financial Report

For the Month Ended May 31, 2018

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Beginning Balance	\$ 1,510,920.05
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Receipts

Interest Income	\$ 2,133.49
Lunch - Reimbursable	160,956.00
Breakfast - Reimbursable	14,760.50
Lunch - Non-Reimbursable	6,179.15
Breakfast - Non-Reimbursable	461.55
A-La-Carte Sales	20,804.43
Restricted Fed Through State	304,912.79
State Revenue	59,063.20
Other Receipts	(1,127.62)
Donated Commodities	38,741.60
Miscellaneous Revenue	<u>-</u>

Beginning Balance + Receipts	\$ 2,117,805.14
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Disbursements	<u>511,523.90</u>
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MUNIS Ending Balance	<u><u>\$ 1,606,281.24</u></u>
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# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

May 31, 2018

	GOVERNMENTAL FUNDS							PROPRIETARY	
	General	Special Revenue	District Activity	Building	Capital Outlay	Construction	Debt Service	Food Service	Total Funds
Assets									
Cash	\$ 23,444,877.62	\$ 398,848.54	\$ 671,581.86	\$ (628,322.00)	\$ 852,000.19	\$ 16,037,337.93	\$ -	\$ 1,606,281.24	\$ 42,382,605.38
Investments	3,000,000.00								3,000,000.00
Cash - Fiscal Agent	0								-
Cash - Trust Accts.	55,498.11								55,498.11
Receivables	2,006,556.78	-						50,067.90	2,056,624.68
Inventories	177,713.31							289,712.68	467,425.99
Deferred Outflow-CERS								931,146.00	931,146.00
<b>TOTAL ASSETS</b>	<b>\$ 28,684,645.82</b>	<b>\$ 398,848.54</b>	<b>\$ 671,581.86</b>	<b>\$ (628,322.00)</b>	<b>\$ 852,000.19</b>	<b>\$ 16,037,337.93</b>	<b>\$ -</b>	<b>\$ 2,877,207.82</b>	<b>\$ 48,893,300.16</b>
Liabilities:									
Accounts Payable	215,117.52	23,913.49	5,703.84			1,053,254.26		1,671.36	1,299,660.47
Deferred Revenue	64,752.36	-						75,039.64	139,792.00
Sick Leave Payable	-							68,529.59	68,529.59
Assigned - Purchase Obligations	(1,593,624.69)	(275,522.86)	(132,948.74)		(69,565.00)	(3,730,006.58)		(217,232.91)	(6,018,900.78)
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>\$ (1,313,754.81)</b>	<b>\$ (251,609.37)</b>	<b>\$ (127,244.90)</b>	<b>\$ -</b>	<b>\$ (69,565.00)</b>	<b>\$ (2,676,752.32)</b>	<b>\$ -</b>	<b>\$ 3,982,454.68</b>	<b>\$ (456,471.72)</b>
Fund Equity									
Fund Balance	\$ 31,414,312.01	\$ 925,980.77	\$ 931,775.50	\$ (628,322.00)	\$ 991,130.19	\$ 14,984,083.67	\$ -	\$ (1,322,479.77)	\$ 47,296,480.37
Assigned - Purchase Obligations	(1,593,624.69)	(275,522.86)	(132,948.74)	-	(69,565.00)	3,730,006.58	-	217,232.91	\$ 1,875,578.20
Nonspenable - Inventories	177,713.31							-	\$ 177,713.31
<b>TOTAL FUND BALANCE</b>	<b>\$ 29,998,400.63</b>	<b>\$ 650,457.91</b>	<b>\$ 798,826.76</b>	<b>\$ (628,322.00)</b>	<b>\$ 921,565.19</b>	<b>\$ 18,714,090.25</b>	<b>\$ -</b>	<b>\$ (1,105,246.86)</b>	<b>\$ 49,349,771.88</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 28,684,645.82</b>	<b>\$ 398,848.54</b>	<b>\$ 671,581.86</b>	<b>\$ (628,322.00)</b>	<b>\$ 852,000.19</b>	<b>\$ 16,037,337.93</b>	<b>\$ -</b>	<b>\$ 2,877,207.82</b>	<b>\$ 48,893,300.16</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 Eleven Months Ended May 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	47,072,828.96	48,010,290.00	937,461.04	98.0%			\$0.00	0.0%
Other Local Revenue	2,452,063.83	2,028,926.93	(423,136.90)	120.9%	721,162.09	496,617.75	(\$224,544.34)	145.2%
State SEEK	39,265,643.00	42,385,276.00	3,119,633.00	92.6%			\$0.00	0.0%
Other State Revenue	412,831.18	511,500.00	98,668.82	80.7%	4,720,599.12	4,491,998.00	(\$228,601.12)	0.0%
Federal Sources	255,587.30	250,000.00	(5,587.30)	102.2%	4,046,733.30	5,693,360.00	\$1,646,626.70	71.1%
<b>Total Revenues</b>	<b>\$ 89,458,954.27</b>	<b>\$ 93,185,992.93</b>	<b>\$ 3,727,038.66</b>	<b>96.0%</b>	<b>\$ 9,488,494.51</b>	<b>\$ 10,681,975.75</b>	<b>\$ 1,193,481.24</b>	<b>88.8%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	39,347,410.79	51,354,310.21	12,006,899.42	76.6%	4,768,251.06	5,939,744.69	1,171,493.63	80.3%
Other Expenses	2,270,931.97	2,778,712.68	507,780.71	81.7%	1,534,806.01	1,970,184.43	435,378.42	77.9%
Student Support			-					
Salaries & Benefits	4,748,223.95	6,202,669.55	1,454,445.60	76.6%	243,819.65	331,222.00	87,402.35	73.6%
Other Expenses	150,941.92	160,121.36	9,179.44	94.3%	12,118.22	46,337.19	34,218.97	26.2%
Instruct Staff Support			-					
Salaries & Benefits	1,737,975.85	2,140,126.98	402,151.13	81.2%	921,477.26	937,957.96	16,480.70	98.2%
Other Expenses	646,340.59	740,186.94	93,846.35	87.3%	365,866.99	81,136.99	(284,730.00)	450.9%
District Admin Support			-					
Salaries & Benefits	168,496.86	751,181.40	582,684.54	22.4%	-	-	-	0.0%
Other Expenses	1,416,277.48	1,857,759.10	441,481.62	76.2%			-	0.0%
School Admin Support			-					
Salaries & Benefits	5,478,634.78	6,554,052.15	1,075,417.37	83.6%	236,772.53	323,430.00	86,657.47	73.2%
Other Expenses	109,069.41	137,412.88	28,343.47	79.4%	996.86	-	(996.86)	0.0%
Business Support Serv			-					
Project Residual Funds	1,602,856.36	1,317,680.51	(285,175.85)	121.6%	-	-	-	0.0%
Other Expenses	542,545.86	674,334.53	131,788.67	80.5%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	4,887,466.37	5,590,418.89	702,952.52	87.4%	2,622.74	264.00	(2,358.74)	993.5%
Other Expenses	4,471,514.45	5,175,371.52	703,857.07	86.4%	15,542.51	223,973.20	208,430.69	6.9%
Student Transportation			-					
Salaries & Benefits	5,333,318.33	6,514,660.40	1,181,342.07	81.9%	320,910.09	225,733.00	(95,177.09)	142.2%
Other Expenses	1,494,500.67	2,562,378.83	1,067,878.16	58.3%	556.68	6,697.94	6,141.26	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		801,434.92	971,286.32	169,851.40	82.5%
Other Expenses	1,598.24	2,718.09	1,119.85	58.8%	56,924.96	150,160.24	93,235.28	37.9%
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%	5,771.45	-	(5,771.45)	0.0%
<b>Total Expenditures</b>	<b>\$ 75,239,316.74</b>	<b>\$ 95,345,309.02</b>	<b>\$ 20,105,992.28</b>	<b>78.9%</b>	<b>\$ 9,316,365.38</b>	<b>\$ 11,543,201.96</b>	<b>\$ 2,226,836.58</b>	<b>80.7%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	139,157.43	180,514.50	41,357.07	0.0%	272,990.00	275,000.00	2,010.00	99.3%
Fund Transfers Out	(1,237,014.68)	(1,254,398.10)	(17,383.42)	98.6%	(43,337.41)	(52,805.14)	(9,467.73)	0.0%
Asset Transactions	20,099.27	-	(20,099.27)	0.0%		-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>(1,077,757.98)</b>	<b>(1,073,883.60)</b>	<b>3,874.38</b>	<b>100.4%</b>	<b>\$229,652.59</b>	<b>\$222,194.86</b>	<b>-\$7,457.73</b>	<b>103.4%</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>\$ 28,227,062.63</b>	<b>\$ -</b>			<b>\$ 1,040,813.07</b>	<b>\$ 0.00</b>		

# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Eleven Months Ended May 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	1,299,953.00	1,300,000.00	47.00	609,410.00	1,218,820.00	609,410.00
Federal Sources	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 1,299,953.00</b>	<b>\$ 1,300,000.00</b>	<b>\$ 47.00</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	(450,001.23)	(422,386.26)	27,614.97	(14,649,079.00)	(14,674,360.00)	(25,281.00)
<b>Total Other Fund Sources (Uses)</b>	<b>\$ (450,001.23)</b>	<b>\$ (422,386.26)</b>	<b>\$ 27,614.97</b>	<b>\$ (14,649,079.00)</b>	<b>\$ (14,674,360.00)</b>	<b>\$ (25,281.00)</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 849,951.77</b>	<b>\$ 0.00</b>		<b>\$ (628,322.00)</b>	<b>\$ -</b>	

  

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
<b>Beginning Balance</b>	\$0.00	\$0.00	\$0.00	\$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	76,922.83	133,000.00	56,077.17	-	-	-
<b>Total Revenues</b>	<b>\$13,853,280.14</b>	<b>\$9,858,102.00</b>	<b>-\$3,995,178.14</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Expenditures</b>						
Building Construction	\$10,891,664.63	\$9,858,102.00	(1,033,562.63)	\$0.00	\$0.00	-
Debt Service Principal	\$0.00	\$0.00		11,575,289.00	11,570,289.00	(5,000.00)
Debt Service Interest	-	-		4,487,815.91	4,505,855.36	18,039.45
<b>Total Expenditures</b>	<b>\$10,891,664.63</b>	<b>\$9,858,102.00</b>	<b>-\$1,033,562.63</b>	<b>\$16,063,104.91</b>	<b>\$16,076,144.36</b>	<b>\$13,039.45</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	\$0.00	\$0.00	\$0.00	\$16,063,104.91	\$16,076,144.36	\$13,039.45
Fund Transfers Out	-	-	-	-	-	-
<b>Total Other Fund Sources (Uses)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$16,063,104.91</b>	<b>\$16,076,144.36</b>	<b>\$13,039.45</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$2,961,615.51</b>	<b>\$0.00</b>		<b>\$0.00</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 Eleven Months Ended May 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	1,274,301.85	1,450,000.00	175,698.15	87.9%
Breakfast - Reimbursable	115,357.50	143,000.00	27,642.50	80.7%
Lunch - Non Reimbursable	54,309.95	65,000.00	10,690.05	83.6%
Breakfast - Non Reimbursable	3,210.45	8,000.00	4,789.55	40.1%
A-La-Carte Sales	302,980.92	350,000.00	47,019.08	86.6%
Other Lunchroom Receipts	41,904.81	44,700.00	2,795.19	93.7%
State Restricted Revenue	59,063.20	60,000.00	936.80	98.4%
Federal Restricted Revenue	3,000,114.47	2,970,534.00	(29,580.47)	101.0%
Donated Commodities	361,773.46	372,450.00	10,676.54	97.1%
Interest Income	14,212.35	250.00	(13,962.35)	5684.9%
<b>Total Revenues</b>	<b>\$ 5,227,228.96</b>	<b>\$ 5,463,934.00</b>	<b>\$ 236,705.04</b>	<b>95.7%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$2,136,561.84	\$2,789,211.06	\$652,649.22	76.6%
Professional & Tech. Services	19,203.52	22,412.50	3,208.98	85.7%
Machinery & Equip	134,550.77	174,172.50	39,621.73	77.3%
Computers & Equipment	9,327.00	36,699.00	27,372.00	25.4%
Food	2,099,316.27	2,478,507.00	379,190.73	84.7%
Supplies	178,011.53	274,485.77	96,474.24	64.9%
Administrative Expense	48,048.82	87,363.50	39,314.68	55.0%
Indirect Cost Transfer	94,829.42	125,514.50	30,685.08	75.6%
<b>Total Expenditures</b>	<b>\$4,719,849.17</b>	<b>\$5,988,365.83</b>	<b>\$1,268,516.66</b>	<b>78.8%</b>
Contingency	-	523,273.89		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 1,555,085.51</b>	<b>\$ -</b>		

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