

# Kenton County Board of Education

## Financial Report - All Funds

For the Month Ended September 30, 2017

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Beginning Balance - September 1, 2017 \$ 26,054,593.06

### Receipts:

General Property Tax	\$ 238.80	
Public Service Tax	-	
General Property Delinquent Tax	7,344.46	
Motor Vehicle Taxes	377,266.60	
Utilities Tax	465,428.88	
Omitted Property Tax	-	
Tuition - Regular Program	1,180.00	
Tuition - Other Ky Local School Districts		
Transportation - KY Local School District	\$1,516.40	
Non Public School Transportation	-	
Interest From Investments	30,241.39	
Building Rentals	3,568.00	
Bus Rentals	2,979.44	
Local Grant Receipts	-	
Other Local Receipts	77,545.91	
Seek Program Funds	\$3,528,977.00	
Vocational Transportation	-	
Other State Revenues		
Revenue in Lieu of Tax	14,533.46	
Federal Aid Through State		
Other Rebates	361,933.15	
Other Reimbursements And Refunds		
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	13,791.94	
Sale of Equipment		
Fund Transfers	\$0.00	
Total Receipts:		<u>\$ 4,886,545.43</u>
Total Receipts plus Balance		\$ 30,941,138.49
Disbursements		<u>\$9,468,527.15</u>
Ending Balance - September 30, 2017		<u><u>\$ 21,472,611.34</u></u>

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

September 30, 2017

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$14,204,016.21	(\$2,385,460.07)	\$652,698.42	\$12,471,254.56
Last Month	\$17,125,839.06	(\$2,385,460.07)	\$652,698.42	15,393,077.41
1 Year Ago	\$13,955,406.61	(\$1,723,681.33)	\$0.00	12,231,725.28
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 - September 30, 2017

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$17,125,839.06	(\$2,385,460.07)	\$652,698.42	\$10,661,515.65
Receipts	\$4,879,876.36	\$0.00	\$0.00	\$6,669.07
Total	\$22,005,715.42	(\$2,385,460.07)	\$652,698.42	\$10,668,184.72
Disbursements	\$7,801,699.21	\$0.00	0	\$1,666,827.94
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$14,204,016.21	(\$2,385,460.07)	\$652,698.42	\$9,001,356.78
Cash/Investments	\$14,204,016.21	(\$2,385,460.07)	\$652,698.42	\$9,001,356.78
Int. this Mo.	\$30,241.39	\$0.00	\$0.00	\$6,669.07
Int. Y-T-D	\$90,165.66	\$0.00	\$0.00	\$13,541.70

Cash Basis Position

# Kenton County Board of Education

## Schedule of Investments

September 30, 2017

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 14,479,682.38	0.90%		
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	\$ 17,479,682.38			

### Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$41,561.20	\$4,064.28	\$9,348.33
Interest Income	\$35.87	\$3.51	\$8.06
Transfers In	\$0.00	\$0.00	\$0.00
Disbursements	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Available Funds	<u>\$41,597.07</u>	<u>\$4,067.79</u>	<u>\$9,356.39</u>
Cash/Investments	<u>\$41,597.07</u>	<u>\$4,067.79</u>	<u>\$9,356.39</u>
Int. this Mo.	\$35.87	\$3.51	\$8.06
Int. Y-T-D	\$109.90	\$10.75	\$24.72

Cash Basis Position

# Kenton County Board of Education

## Food Service

### Financial Report

For the Month Ended September 30, 2017

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Beginning Balance	\$ 984,527.60
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#### Receipts

Interest Income	\$ 826.35
Lunch - Reimbursable	134,925.95
Breakfast - Reimbursable	12,143.70
Lunch - Non-Reimbursable	5,744.25
Breakfast - Non-Reimbursable	367.15
A-La-Carte Sales	23,892.65
Restricted Fed Through State	123,289.56
State Revenue	
Other Receipts	1,896.77
Donated Commodities	69,901.40
Miscellaneous Revenue	<u>-</u>

Beginning Balance + Receipts	\$ 1,357,515.38
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Disbursements	<u>490,396.49</u>
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MUNIS Ending Balance	<u><u>\$ 867,118.89</u></u>
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# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

September 30, 2017

	GOVERNMENTAL FUNDS							PROPRIETARY	
	General	Special Revenue	District Activity	Building	Capital Outlay	Construction	Debt Service	Food Service	Total Funds
Assets									
Cash	\$ 10,872,492.77	\$ (318,508.31)	\$ 650,031.75	\$ 609,410.00	\$ 652,698.42	\$ 9,001,356.78	\$ (2,994,870.07)	\$ 867,118.89	\$ 19,339,730.23
Investments	3,000,000.00								3,000,000.00
Cash - Fiscal Agent	0								-
Cash - Trust Accts.	55,021.25								55,021.25
Receivables	1,964,574.42	-						47,918.23	2,012,492.65
Inventories	177,713.31							289,712.68	467,425.99
Deferred Outflow-CERS								931,146.00	931,146.00
<b>TOTAL ASSETS</b>	<b>\$ 16,069,801.75</b>	<b>\$ (318,508.31)</b>	<b>\$ 650,031.75</b>	<b>\$ 609,410.00</b>	<b>\$ 652,698.42</b>	<b>\$ 9,001,356.78</b>	<b>\$ (2,994,870.07)</b>	<b>\$ 2,135,895.80</b>	<b>\$ 25,805,816.12</b>
Liabilities:									
Accounts Payable	205,333.77	6,214.74	1,310.22			14,511.96		4,933.49	232,304.18
Deferred Revenue	13,645.00	6,000.00						72,782.30	92,427.30
Sick Leave Payable	-							68,529.59	68,529.59
Assigned - Purchase Obligations	(2,207,510.86)	(577,250.65)	(55,193.94)			(1,587,255.74)		(423,773.22)	(4,850,984.41)
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>\$ (1,988,532.09)</b>	<b>\$ (565,035.91)</b>	<b>\$ (53,883.72)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,572,743.78)</b>	<b>\$ -</b>	<b>\$ 3,776,919.16</b>	<b>\$ (403,276.34)</b>
Fund Equity									
Fund Balance	\$ 20,088,131.39	\$ 823,778.25	\$ 759,109.41	\$ 609,410.00	\$ 652,698.42	\$ 8,986,844.82	\$ (2,994,870.07)	\$ (2,064,796.58)	\$ 26,860,305.64
Assigned - Purchase Obligations	(2,207,510.86)	(577,250.65)	(55,193.94)	-	-	1,587,255.74	-	423,773.22	\$ (828,926.49)
Nonspendable - Inventories	177,713.31							-	\$ 177,713.31
<b>TOTAL FUND BALANCE</b>	<b>\$ 18,058,333.84</b>	<b>\$ 246,527.60</b>	<b>\$ 703,915.47</b>	<b>\$ 609,410.00</b>	<b>\$ 652,698.42</b>	<b>\$ 10,574,100.56</b>	<b>\$ (2,994,870.07)</b>	<b>\$ (1,641,023.36)</b>	<b>\$ 26,209,092.46</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 16,069,801.75</b>	<b>\$ (318,508.31)</b>	<b>\$ 650,031.75</b>	<b>\$ 609,410.00</b>	<b>\$ 652,698.42</b>	<b>\$ 9,001,356.78</b>	<b>\$ (2,994,870.07)</b>	<b>\$ 2,135,895.80</b>	<b>\$ 25,805,816.12</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 Three Months Ended September 30, 2017

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	\$ 662,841.96	\$23,810.61	0.0%
<b>Revenues</b>								
Local Taxes	3,445,778.59	48,010,290.00	44,564,511.41	7.2%			\$0.00	0.0%
Other Local Revenue	723,663.56	2,028,926.93	1,305,263.37	35.7%	175,578.17	21,546.63	(\$154,031.54)	814.9%
State SEEK	10,586,931.00	42,385,276.00	31,798,345.00	25.0%			\$0.00	0.0%
Other State Revenue	45,056.87	511,500.00	466,443.13	8.8%	1,534,486.35	4,705,974.00	\$3,171,487.65	0.0%
Federal Sources	16,663.54	250,000.00	233,336.46	6.7%	100,532.80	5,759,736.00	\$5,659,203.20	1.7%
<b>Total Revenues</b>	<b>\$ 14,818,093.56</b>	<b>\$ 93,185,992.93</b>	<b>\$ 78,367,899.37</b>	<b>15.9%</b>	<b>\$ 1,810,597.32</b>	<b>\$ 10,487,256.63</b>	<b>\$ 8,676,659.31</b>	<b>17.3%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	5,736,483.87	51,354,310.21	45,617,826.34	11.2%	928,381.67	6,080,206.21	5,151,824.54	15.3%
Other Expenses	803,296.17	2,778,712.68	1,975,416.51	28.9%	476,764.47	1,802,461.52	1,325,697.05	26.5%
Student Support			-					
Salaries & Benefits	843,242.60	6,202,669.55	5,359,426.95	13.6%	45,097.98	330,722.00	285,624.02	13.6%
Other Expenses	99,704.64	160,121.36	60,416.72	62.3%	-	16,640.09	16,640.09	0.0%
Instruct Staff Support			-					
Salaries & Benefits	355,584.46	2,140,126.98	1,784,542.52	16.6%	225,744.96	815,062.22	589,317.26	27.7%
Other Expenses	156,164.35	740,186.94	584,022.59	21.1%	108,814.55	78,551.34	(30,263.21)	138.5%
District Admin Support			-					
Salaries & Benefits	140,986.00	751,181.40	610,195.40	18.8%	-	-	-	0.0%
Other Expenses	109,885.96	1,857,759.10	1,747,873.14	5.9%			-	0.0%
School Admin Support			-					
Salaries & Benefits	1,240,194.12	6,554,052.15	5,313,858.03	18.9%	57,719.70	244,363.00	186,643.30	23.6%
Other Expenses	31,008.74	137,412.88	106,404.14	22.6%	-	-	-	0.0%
Business Support Serv			-					
Project Residual Funds	503,157.09	1,317,680.51	814,523.42	38.2%	-	-	-	0.0%
Other Expenses	404,230.97	674,334.53	270,103.56	59.9%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	1,265,605.56	5,590,418.89	4,324,813.33	22.6%	-	264.00	264.00	0.0%
Other Expenses	1,060,114.10	5,175,371.52	4,115,257.42	20.5%	31.26	191,040.07	191,008.81	0.0%
Student Transportation			-					
Salaries & Benefits	991,239.87	6,514,660.40	5,523,420.53	15.2%	57,662.36	315,901.00	258,238.64	18.3%
Other Expenses	456,221.89	2,562,378.83	2,106,156.94	17.8%	537.68	-	(537.68)	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		199,584.38	894,354.46	694,770.08	22.3%
Other Expenses	-	2,718.09	2,718.09	0.0%	6,283.46	161,149.74	154,866.28	3.9%
Education Specific			-					
Salaries & Benefits		-	-				-	0.0%
Other Expenses		-	-		16,000.00	432,930.00	416,930.00	3.7%
Lease & Debt Service	62,187.91	831,213.00	769,025.09	7.5%	-	6,452.94	6,452.94	0.0%
<b>Total Expenditures</b>	<b>\$ 14,259,308.30</b>	<b>\$ 95,345,309.02</b>	<b>\$ 81,086,000.72</b>	<b>15.0%</b>	<b>\$ 2,122,622.47</b>	<b>\$ 11,370,098.59</b>	<b>\$ 9,247,476.12</b>	<b>18.7%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	25,657.33	180,514.50	154,857.17	0.0%	-	275,000.00	275,000.00	0.0%
Fund Transfers Out	-	(1,254,398.10)	(1,254,398.10)	0.0%	(9,007.72)	(55,000.00)	(45,992.28)	0.0%
Asset Transactions	3,484.00	-	(3,484.00)	0.0%		-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>29,141.33</b>	<b>(1,073,883.60)</b>	<b>(1,103,024.93)</b>	<b>-2.7%</b>	<b>(\$9,007.72)</b>	<b>\$220,000.00</b>	<b>\$229,007.72</b>	<b>-4.1%</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>\$ 15,673,109.67</b>	<b>\$ -</b>			<b>\$ 317,998.48</b>	<b>\$ -</b>		



# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Three Months Ended September 30, 2017

	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			-	-	13,455,540.00	13,455,540.00
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>\$ 609,410.00</b>	<b>\$ 14,674,360.00</b>	<b>\$ 14,064,950.00</b>
<b>Expenditures</b>						
<b>Plant Oper &amp; Maint</b>	-	-	-	-	-	-
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	-	(422,386.26)	(422,386.26)	-	(14,674,360.00)	(14,674,360.00)
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ (422,386.26)</b>	<b>\$ (422,386.26)</b>	<b>\$ -</b>	<b>\$ (14,674,360.00)</b>	<b>\$ (14,674,360.00)</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 650,650.00</b>	<b>\$ 0.00</b>		<b>\$ 609,410.00</b>	<b>\$ -</b>	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
<b>Beginning Balance</b>	\$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	13,541.70	133,000.00	119,458.30	-	-	-
<b>Total Revenues</b>	<b>\$13,541.70</b>	<b>\$9,858,102.00</b>	<b>\$9,844,560.30</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Expenditures</b>						
<b>Building Construction</b>	\$4,058,503.04	\$9,858,102.00	5,799,598.96	\$0.00	\$0.00	-
<b>Debt Service Principal</b>	\$0.00	\$0.00		1,633,493.00	11,570,289.00	9,936,796.00
<b>Debt Service Interest</b>	-	-		1,361,377.07	4,505,855.36	3,144,478.29
<b>Total Expenditures</b>	<b>\$4,058,503.04</b>	<b>\$9,858,102.00</b>	<b>\$5,799,598.96</b>	<b>\$2,994,870.07</b>	<b>\$16,076,144.36</b>	<b>\$13,081,274.29</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	\$0.00	\$0.00	\$0.00	\$0.00	\$16,076,144.36	\$16,076,144.36
Fund Transfers Out	-	-	-	-	-	-
<b>Total Other Fund Sources (Uses)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$16,076,144.36</b>	<b>\$16,076,144.36</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$8,986,844.81</b>	<b>\$0.00</b>		<b>(\$2,994,870.07)</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 Three Months Ended September 30, 2017

### 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	181,142.70	1,450,000.00	1,268,857.30	12.5%
Breakfast - Reimbursable	15,433.20	143,000.00	127,566.80	10.8%
Lunch - Non Reimbursable	7,444.05	65,000.00	57,555.95	11.5%
Breakfast - Non Reimbursable	434.15	8,000.00	7,565.85	5.4%
A-La-Carte Sales	74,511.29	350,000.00	275,488.71	21.3%
Other Lunchroom Receipts	5,612.44	44,700.00	39,087.56	12.6%
State Restricted Revenue	-	60,000.00	60,000.00	0.0%
Federal Restricted Revenue	169,628.12	2,970,534.00	2,800,905.88	5.7%
Donated Commodities	103,957.48	372,450.00	268,492.52	27.9%
Interest Income	2,796.37	250.00	(2,546.37)	1118.5%
<b>Total Revenues</b>	<b>\$ 560,959.80</b>	<b>\$ 5,463,934.00</b>	<b>\$ 4,902,974.20</b>	<b>10.3%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$376,338.16	\$2,789,211.06	\$2,412,872.90	13.5%
Professional & Tech. Services	5,489.00	22,412.50	16,923.50	24.5%
Machinery & Equip	20,549.78	174,172.50	153,622.72	11.8%
Computers & Equipment	1,294.00	36,699.00	35,405.00	3.5%
Food	346,658.45	2,478,507.00	2,131,848.55	14.0%
Supplies	8,899.44	274,485.77	265,586.33	3.2%
Administrative Expense	21,008.98	87,363.50	66,354.52	24.0%
Indirect Cost Transfer	15,659.01	125,514.50	109,855.49	12.5%
<b>Total Expenditures</b>	<b>\$795,896.82</b>	<b>\$5,988,365.83</b>	<b>\$5,192,469.01</b>	<b>13.3%</b>
Contingency	-	523,273.89		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 812,768.70</b>	<b>\$ -</b>		

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