

Kenton County Board of Education

Financial Report - All Funds

For the Month Ended June 30, 2018

Beginning Balance - June 1, 2018 \$ 43,776,324.14

Receipts:

General Property Tax	\$ -	
Public Service Tax	646,208.11	
General Property Delinquent Tax	33,134.98	
Motor Vehicle Taxes	400,127.55	
Utilities Tax	363,286.83	
Omitted Property Tax	-	
Tuition - Regular Program	16,145.00	
Tuition - Other Ky Local School Districts	\$0.00	
Transportation - KY Local School District	\$184.60	
Non Public School Transportation	114,881.55	
Interest From Investments	54,658.99	
Building Rentals	3,480.00	
Bus Rentals	21,735.81	
Local Grant Receipts	68.66	
Other Local Receipts	107,109.08	
Seek Program Funds	\$3,675,303.00	
Vocational Transportation	-	
Other State Revenues	\$1,632,594.30	
Revenue in Lieu of Tax	14,570.97	
Federal Aid Through State	439,841.60	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	53,560.65	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	28,999.94	
Sale of Equipment	\$48.00	
Fund Transfers	\$852,286.00	
Total Receipts:		<u>\$ 8,458,225.62</u>
Total Receipts plus Balance		\$ 52,234,549.76
Disbursements		<u>\$21,273,979.01</u>
Ending Balance - June 30, 2018		<u><u>\$ 30,960,570.75</u></u>

Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

June 30, 2018

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$15,754,481.25	\$0.00	\$2,048.42	\$15,756,529.67
Last Month	\$27,515,308.02	(\$628,322.00)	\$852,000.19	27,738,986.21
1 Year Ago	\$14,307,923.28	\$0.00	\$2,048.42	14,309,971.70
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 - June 30, 2018

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$27,515,308.02	(\$628,322.00)	\$852,000.19	\$16,037,337.93
Receipts	\$6,956,607.10	\$628,322.00	\$0.00	\$21,010.52
Total	\$34,471,915.12	\$0.00	\$852,000.19	\$16,058,348.45
Disbursements	\$19,569,719.87	\$0.00	(\$2,334.23)	\$854,307.37
Transfer	\$852,286.00		(\$852,286.00)	\$0.00
Available Funds	\$15,754,481.25	\$0.00	\$2,048.42	\$15,204,041.08
Cash/Investments	\$15,754,481.25	\$0.00	\$2,048.42	\$15,204,041.08
Int. this Mo.	\$33,648.47	\$0.00	\$0.00	\$21,010.52
Int. Y-T-D	\$484,878.46	\$0.00	\$0.00	\$97,933.35

Cash Basis Position

Kenton County Board of Education
Schedule of Investments
June 30, 2018

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 17,747,234.86	1.70%		
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	\$ 20,747,234.86			

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$41,957.59	\$4,103.04	\$9,437.48
Interest Income	\$58.33	\$5.71	\$13.13
Transfers In	\$0.00	\$0.00	\$0.00
Disbursements	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Available Funds	<u>\$42,015.92</u>	<u>\$4,108.75</u>	<u>\$9,450.61</u>
Cash/Investments	<u>\$42,015.92</u>	<u>\$4,108.75</u>	<u>\$9,450.61</u>
Int. this Mo.	\$58.33	\$5.71	\$13.13
Int. Y-T-D	\$528.75	\$51.71	\$118.94

Kenton County Board of Education

Food Service

Financial Report

For the Month Ended June 30, 2018

Beginning Balance	\$ 1,606,281.24
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Receipts

Interest Income	\$ 2,065.13
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Lunch - Reimbursable	6,823.20
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Breakfast - Reimbursable	540.80
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Lunch - Non-Reimbursable	216.00
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Breakfast - Non-Reimbursable	14.00
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A-La-Carte Sales	18,390.20
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Restricted Fed Through State	433,457.93
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State Revenue	-
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Other Receipts	3,249.35
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Donated Commodities	-
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Miscellaneous Revenue	-
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Beginning Balance + Receipts	\$ 2,071,037.85
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Disbursements	<u>571,648.89</u>
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MUNIS Ending Balance	<u><u>\$ 1,499,388.96</u></u>
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KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

June 30, 2018

	GOVERNMENTAL FUNDS							PROPRIETARY	Total Funds
	General	Special Revenue	District Activity	Building	Capital Outlay	Construction	Debt Service	Food Service	
Assets									
Cash	\$ 12,447,412.84	\$ -	\$ 672,620.23	\$ -	\$ 2,048.42	\$ 15,204,041.08	\$ -	\$ 1,499,388.96	\$ 29,825,511.53
Investments	3,000,000.00								3,000,000.00
Cash - Fiscal Agent	0								-
Cash - Trust Accts.	55,575.28								55,575.28
Receivables	1,337,682.71	1,057,496.35						50,067.90	2,445,246.96
Inventories	177,713.31							289,712.68	467,425.99
Deferred Outflow-CERS								931,146.00	931,146.00
TOTAL ASSETS	\$ 17,018,384.14	\$ 1,057,496.35	\$ 672,620.23	\$ -	\$ 2,048.42	\$ 15,204,041.08	\$ -	\$ 2,770,315.54	\$ 36,724,905.76
Liabilities:									
Accounts Payable	792,560.21	1,057,496.35	12,464.87			2,410,547.41		16,215.88	4,289,284.72
Deferred Revenue	15,975.00	-						75,039.64	91,014.64
Sick Leave Payable	-							68,529.59	68,529.59
Assigned - Purchase Obligations		-	-		-	-		-	-
Deferred Inflow-CERS								257,321.00	257,321.00
Unfunded Pension Liability								3,797,126.00	3,797,126.00
TOTAL LIABILITIES	\$ 808,535.21	\$ 1,057,496.35	\$ 12,464.87	\$ -	\$ -	\$ 2,410,547.41	\$ -	\$ 4,214,232.11	\$ 8,503,275.95
Fund Equity									
Fund Balance	\$ 16,032,135.62	\$ -	\$ 660,155.36	\$ -	\$ 2,048.42	\$ 12,793,493.67	\$ -	\$ (1,443,916.57)	\$ 28,043,916.50
Assigned - Purchase Obligations	-	-	-	-	-	-	-	-	\$ -
Nonspendable - Inventories	177,713.31							-	\$ 177,713.31
TOTAL FUND BALANCE	\$ 16,209,848.93	\$ -	\$ 660,155.36	\$ -	\$ 2,048.42	\$ 12,793,493.67	\$ -	\$ (1,443,916.57)	\$ 28,221,629.81
Total Liabilities & Fund Balance	\$ 17,018,384.14	\$ 1,057,496.35	\$ 672,620.23	\$ -	\$ 2,048.42	\$ 15,204,041.08	\$ -	\$ 2,770,315.54	\$ 36,724,905.76

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 Fiscal Year Ended June 30, 2018

General Fund					Special Revenue Funds			
	YTD Actual	Annual Budget	Available Budget	% Budget Used	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 15,085,183.08	\$ 15,085,181.00	-\$2.08	100.0%	\$ 639,031.35	\$ 639,031.35	\$0.00	0.0%
Revenues								0.0%
Local Taxes	48,411,075.53	48,010,290.00	(400,785.53)	100.8%			\$0.00	0.0%
Other Local Revenue	2,688,872.08	2,028,926.93	(659,945.15)	132.5%	787,201.23	810,253.88	\$23,052.65	97.2%
State SEEK	42,940,946.00	42,385,276.00	(555,670.00)	101.3%			\$0.00	0.0%
Other State Revenue	516,304.51	511,500.00	(4,804.51)	100.9%	4,681,708.43	4,426,282.36	(\$255,426.07)	0.0%
Federal Sources	247,977.90	250,000.00	2,022.10	99.2%	5,474,035.92	5,820,853.00	\$346,817.08	94.0%
Total Revenues	\$ 94,805,176.02	\$ 93,185,992.93	\$ (1,619,183.09)	101.7%	\$ 10,942,945.58	\$ 11,057,389.24	\$ 114,443.66	99.0%
Expenditures								
Instruction								
Salaries & Benefits	51,031,595.17	51,354,310.21	322,715.04	99.4%	5,993,276.96	6,096,672.34	103,395.38	98.3%
Other Expenses	2,675,698.41	2,778,712.68	103,014.27	96.3%	1,759,237.20	2,236,501.78	477,264.58	78.7%
Student Support			-					
Salaries & Benefits	6,012,180.89	6,202,669.55	190,488.66	96.9%	344,111.61	331,222.00	(12,889.61)	103.9%
Other Expenses	166,579.40	160,121.36	(6,458.04)	104.0%	24,204.12	89,252.30	65,048.18	27.1%
Instruct Staff Support			-					
Salaries & Benefits	2,103,620.22	2,140,126.98	36,506.76	98.3%	1,049,206.60	929,357.96	(119,848.64)	112.9%
Other Expenses	671,356.50	740,186.94	68,830.44	90.7%	377,038.97	103,647.25	(273,391.72)	363.8%
District Admin Support			-					
Salaries & Benefits	499,197.33	751,181.40	251,984.07	66.5%	-	-	-	0.0%
Other Expenses	1,409,338.36	1,857,759.10	448,420.74	75.9%			-	0.0%
School Admin Support			-					
Salaries & Benefits	6,586,866.76	6,554,052.15	(32,814.61)	100.5%	272,924.00	323,430.00	50,506.00	84.4%
Other Expenses	124,225.02	137,412.88	13,187.86	90.4%	996.86	-	(996.86)	0.0%
Business Support Serv			-					
Salaries & Benefits	1,406,691.70	1,317,680.51	(89,011.19)	106.8%	-	-	-	0.0%
Other Expenses	578,743.06	674,334.53	95,591.47	85.8%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	5,722,287.29	5,590,418.89	(131,868.40)	102.4%	2,780.94	264.00	(2,516.94)	1053.4%
Other Expenses	5,358,187.06	5,175,371.52	(182,815.54)	103.5%	10,038.92	224,089.01	214,050.09	4.5%
Student Transportation			-					
Salaries & Benefits	6,798,276.30	6,514,660.40	(283,615.90)	104.4%	158,367.14	225,733.00	67,365.86	70.2%
Other Expenses	1,681,810.58	2,562,378.83	880,568.25	65.6%	7,427.60	7,652.54	224.94	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		907,039.29	963,227.68	56,188.39	94.2%
Other Expenses	1,598.30	2,718.09	1,119.79	58.8%	139,356.21	164,215.59	24,859.38	84.9%
Education Specific			-					
Salaries & Benefits		-	-				-	0.0%
Other Expenses		-	-		95,550.92	331,054.00	235,503.08	28.9%
Lease & Debt Service	831,212.86	831,213.00	0.14	100.0%	-	-	-	0.0%
Total Expenditures	\$ 93,659,465.21	\$ 95,345,309.02	\$ 1,685,843.81	98.2%	\$ 11,141,557.34	\$ 12,026,319.45	\$ 884,762.11	92.6%
Other Fund Sources (Uses)								
Fund Transfers In	1,020,443.37	180,514.50	(839,928.87)	0.0%	272,990.00	382,704.00	109,714.00	71.3%
Fund Transfers Out	(1,239,348.91)	(1,254,398.10)	(15,049.19)	98.8%	(53,254.23)	(52,805.14)	449.09	0.0%
Asset Transactions	20,147.27	-	(20,147.27)	0.0%		-	-	0.0%
Total Other Fund Sources (Uses)	(198,758.27)	(1,073,883.60)	(875,125.33)	18.5%	\$219,735.77	\$329,898.86	\$110,163.09	66.6%
Contingency	-	11,851,981.31	\$11,851,981.31	0.0%	-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 16,032,135.62	\$ -			\$ 660,155.36	\$ (0.00)		

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

Year To Date Budget Report For the Fiscal Year Ended June 30, 2018

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues						
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	1,237,732.00	1,218,820.00	(18,912.00)
Federal Sources	-	-	-	-	-	-
Total Revenues	\$ 1,299,953.00	\$ 1,300,000.00	\$ 47.00	\$ 14,649,079.00	\$ 14,674,360.00	\$ 25,281.00
Expenditures						
Plant Oper & Maint	-	-	-	-	-	-
Other Expenses	852,286.00	877,613.74	25,327.74	-	-	-
Total Expenditures	\$ 852,286.00	\$ 877,613.74	\$ 25,327.74	\$ -	\$ -	\$ -
Other Fund Sources (Uses)						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	(447,667.00)	(422,386.26)	25,280.74	(14,649,079.00)	(14,674,360.00)	(25,281.00)
Total Other Fund Sources (Uses)	\$ (447,667.00)	\$ (422,386.26)	\$ 25,280.74	\$ (14,649,079.00)	\$ (14,674,360.00)	\$ (25,281.00)
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ -	\$0.00		\$ -	\$ -	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Revenues						
Project Residual Funds	\$0.00	\$850,102.00	\$850,102.00	\$0.00	-	-
Bond Issue Proceeds	13,945,000.00	13,945,000.00	-	-	-	-
Interest Income	97,933.35	133,000.00	35,066.65	-	-	-
Total Revenues	\$14,042,933.35	\$14,928,102.00	\$885,168.65	\$0.00	\$0.00	\$0.00
Expenditures						
Building Construction	\$13,271,907.84	\$15,389,796.92	2,117,889.08	\$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
Total Expenditures	\$13,271,907.84	\$15,389,796.92	\$2,117,889.08	\$16,063,104.91	\$16,076,144.36	\$13,039.45
Other Fund Sources (Uses)						
Fund Transfers In	\$0.00	\$0.00	\$0.00	\$16,063,104.91	\$16,076,144.36	\$13,039.45
Fund Transfers Out	-	-	-	-	-	-
Total Other Fund Sources (Uses)	\$0.00	\$0.00	\$0.00	\$16,063,104.91	\$16,076,144.36	\$13,039.45
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$771,025.51			\$0.00	\$0.00	

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 Fiscal Year Ended June 30, 2018

Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 1,047,705.72	\$ 1,047,705.72	\$ -	100.0%
Revenues				
Lunch - Reimbursable	1,281,125.05	1,450,000.00	168,874.95	88.4%
Breakfast - Reimbursable	115,898.30	143,000.00	27,101.70	81.0%
Lunch - Non Reimbursable	54,525.95	65,000.00	10,474.05	83.9%
Breakfast - Non Reimbursable	3,224.45	8,000.00	4,775.55	40.3%
A-La-Carte Sales	321,371.12	350,000.00	28,628.88	91.8%
Other Lunchroom Receipts	45,154.16	44,700.00	(454.16)	101.0%
State Restricted Revenue	59,063.20	60,000.00	936.80	98.4%
Federal Restricted Revenue	3,433,572.40	2,970,534.00	(463,038.40)	115.6%
Donated Commodities	361,773.46	372,450.00	10,676.54	97.1%
Interest Income	16,277.48	250.00	(16,027.48)	6511.0%
Total Revenues	\$ 5,691,985.57	\$ 5,463,934.00	\$ (228,051.57)	104.2%
Expenditures				
Salaries & Benefits	\$2,575,608.53	\$2,789,211.06	\$213,602.53	92.3%
Professional & Tech. Services	14,333.52	22,412.50	8,078.98	64.0%
Machinery & Equip	160,331.82	174,172.50	13,840.68	92.1%
Computers & Equipment	9,327.00	36,699.00	27,372.00	25.4%
Food	2,195,108.65	2,478,507.00	283,398.35	88.6%
Supplies	182,746.07	274,485.77	91,739.70	66.6%
Administrative Expense	53,683.85	87,363.50	33,679.65	61.4%
Indirect Cost Transfer	114,903.14	125,514.50	10,611.36	91.5%
Total Expenditures	\$5,306,042.58	\$5,988,365.83	\$682,323.25	88.6%
Contingency	-	523,273.89		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 1,433,648.71	\$ -		

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