

# Kenton County Board of Education

## Financial Report - All Funds

For the Month Ended July 31, 2018

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Beginning Balance - July 1, 2018 \$ 30,960,570.75

### Receipts:

General Property Tax	\$ -	
Public Service Tax	184,908.00	
General Property Delinquent Tax	50,414.00	
Motor Vehicle Taxes	419,413.00	
Utilities Tax	-	
Omitted Property Tax	-	
Tuition - Regular Program	68,505.00	
Tuition - Other Ky Local School Districts	\$0.00	
Transportation - KY Local School District	\$1,929.00	
Non Public School Transportation	-	
Interest From Investments	51,519.00	
Building Rentals	2,490.00	
Bus Rentals	773.00	
Local Grant Receipts	-	
Other Local Receipts	88,632.00	
Seek Program Funds	\$3,603,489.00	
Vocational Transportation	-	
Other State Revenues	\$1,864,784.00	
Revenue in Lieu of Tax	14,584.00	
Federal Aid Through State	512,041.00	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	124,816.00	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	\$3,394.00	
Sale of Equipment	\$428.00	
Fund Transfers		
Total Receipts:		<u>\$ 6,992,119.00</u>
Total Receipts plus Balance		\$ 37,952,689.75
Disbursements		<u>\$7,289,249.00</u>
Ending Balance - July 31, 2018		<u><u>\$ 30,663,440.75</u></u>

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

July 31, 2018

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$17,262,147.00	(\$687,959.00)	\$650,577.00	\$17,224,765.00
Last Month	\$15,754,481.25	\$0.00	\$2,048.42	\$15,756,529.67
1 Year Ago	\$15,435,593.12	(\$1,373,624.72)	\$652,698.42	\$14,714,666.82
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 - July 31, 2018

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$15,754,481.25	\$0.00	\$2,048.42	\$15,204,041.08
Receipts	\$5,490,636.00	\$832,818.00	\$648,529.00	\$20,136.00
Total	\$21,245,117.25	\$832,818.00	\$650,577.42	\$15,224,177.08
Disbursements	\$3,982,970.00	\$1,520,777.00	\$0.00	\$1,785,502.00
Transfer	\$0.00		\$0.00	\$0.00
Available Funds	\$17,262,147.25	(\$687,959.00)	\$650,577.42	\$13,438,675.08
Cash/Investments	\$17,262,147.00	(\$687,959.00)	\$650,577.00	\$13,438,675.00
Int. this Mo.	\$31,383.00	\$0.00	\$0.00	\$20,136.00
Int. Y-T-D	\$31,383.00	\$0.00	\$0.00	\$20,136.00

Cash Basis Position

**Kenton County Board of Education****Schedule of Investments**

July 31, 2018

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 17,775,873.55	1.80%		
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	\$ 20,775,873.55			

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$42,015.92	\$4,108.75	\$9,450.61
Interest Income	\$64.24	\$6.28	\$14.44
Transfers In	\$0.00	\$0.00	\$0.00
Disbursements	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Available Funds	<u>\$42,080.16</u>	<u>\$4,115.03</u>	<u>\$9,465.05</u>
Cash/Investments	<u>\$42,080.16</u>	<u>\$4,115.03</u>	<u>\$9,465.05</u>
Int. this Mo.	\$64.24	\$6.28	\$14.44
Int. Y-T-D	\$64.24	\$6.28	\$14.44

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

Financial Report

For the Month Ended July 31, 2018

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Beginning Balance	\$ 1,499,388.96
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Receipts

Interest Income	\$ 2,123.74
Lunch - Reimbursable	352.45
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	-
Breakfast - Non-Reimbursable	-
A-La-Carte Sales	-
Restricted Fed Through State	35,821.00
State Revenue	-
Other Receipts	(48.00)
Donated Commodities	-
Miscellaneous Revenue	-

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Beginning Balance + Receipts	\$ 1,537,638.15
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Disbursements	<u>60,723.09</u>
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# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

July 31, 2018

	GOVERNMENTAL FUNDS							PROPRIETARY	Total Funds
	General	Special Revenue	District Activity	Building	Capital Outlay	Construction	Debt Service	Food Service	
<b>Assets</b>									
Cash	\$ 13,409,149.00	\$ 178,735.00	\$ 674,263.00	\$ 832,818.00	\$ 650,577.00	\$ 13,438,675.00	\$ (1,520,777.00)	\$ 1,476,915.00	\$ 29,140,355.00
Investments	3,000,000.00								3,000,000.00
Cash - Fiscal Agent	0								-
Cash - Trust Accts.	55,660.00								55,660.00
Receivables	1,219,231.00	-						79,067.00	1,298,298.00
Inventories	146,948.00							295,091.00	442,039.00
Deferred Outflow-CERS								931,146.00	931,146.00
<b>TOTAL ASSETS</b>	<b>\$ 17,830,988.00</b>	<b>\$ 178,735.00</b>	<b>\$ 674,263.00</b>	<b>\$ 832,818.00</b>	<b>\$ 650,577.00</b>	<b>\$ 13,438,675.00</b>	<b>\$ (1,520,777.00)</b>	<b>\$ 2,782,219.00</b>	<b>\$ 34,867,498.00</b>
<b>Liabilities:</b>									
Accounts Payable	328,959.00	13,468.00	4,838.00			1,315,293.00		6,631.00	1,669,189.00
Deferred Revenue	-	-						81,614.00	81,614.00
Sick Leave Payable	-							57,417.00	57,417.00
Assigned - Purchase Obligations	(3,567,256.00)	(130,248.00)	(226,636.00)		-	(2,978,551.00)		(120,456.00)	(7,023,147.00)
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>\$ (3,238,297.00)</b>	<b>\$ (116,780.00)</b>	<b>\$ (221,798.00)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,663,258.00)</b>	<b>\$ -</b>	<b>\$ 4,079,653.00</b>	<b>\$ (1,160,480.00)</b>
<b>Fund Equity</b>									
Fund Balance	\$ 24,489,593.00	\$ 425,763.00	\$ 1,122,697.00	\$ 832,818.00	\$ 650,577.00	\$ 18,080,484.00	\$ (1,520,777.00)	\$ (1,176,978.00)	\$ 42,904,177.00
Assigned - Purchase Obligations	(3,567,256.00)	(130,248.00)	(226,636.00)	-	-	(2,978,551.00)	-	(120,456.00)	\$ (7,023,147.00)
Nonspendable - Inventories	146,948.00							-	\$ 146,948.00
<b>TOTAL FUND BALANCE</b>	<b>\$ 21,069,285.00</b>	<b>\$ 295,515.00</b>	<b>\$ 896,061.00</b>	<b>\$ 832,818.00</b>	<b>\$ 650,577.00</b>	<b>\$ 15,101,933.00</b>	<b>\$ (1,520,777.00)</b>	<b>\$ (1,297,434.00)</b>	<b>\$ 36,027,978.00</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 17,830,988.00</b>	<b>\$ 178,735.00</b>	<b>\$ 674,263.00</b>	<b>\$ 832,818.00</b>	<b>\$ 650,577.00</b>	<b>\$ 13,438,675.00</b>	<b>\$ (1,520,777.00)</b>	<b>\$ 2,782,219.00</b>	<b>\$ 34,867,498.00</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 Fiscal Year Ended July 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>	\$ 16,161,803	\$ 16,161,856	\$ 53	100.0%	\$ 657,280	\$ 657,280	\$ -	0.0%
<b>Revenues</b>								
Local Taxes	419,413	48,350,000	47,930,587	0.9%			-	0.0%
Other Local Revenue	117,859	1,611,532	1,493,673	7.3%	93,191	14,086	(79,105)	661.6%
State SEEK	3,603,489	43,549,473	39,945,984	8.3%			-	0.0%
Other State Revenue	14,583	511,500	496,917	2.9%	383,437	4,108,367	3,724,930	0.0%
Federal Sources	13,859	250,000	236,141	5.5%	-	5,721,864	5,721,864	0.0%
<b>Total Revenues</b>	<b>\$ 4,169,203</b>	<b>\$ 94,272,505</b>	<b>\$ 90,103,302</b>	<b>4.4%</b>	<b>\$ 476,628</b>	<b>\$ 9,844,317</b>	<b>\$ 9,367,689</b>	<b>4.8%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	50,772	53,090,630	53,039,858	0.1%	110,416	5,913,697	5,803,281	1.9%
Other Expenses	160,768	3,512,529	3,351,761	4.6%	14,101	1,651,828	1,637,727	0.9%
Student Support			-					
Salaries & Benefits	101,944	6,789,981	6,688,037	1.5%	4,726	237,944	233,218	2.0%
Other Expenses	80,539	167,091	86,552	48.2%	-	64,329	64,329	0.0%
Instruct Staff Support			-					
Salaries & Benefits	97,980	2,481,482	2,383,502	3.9%	78,116	1,056,533	978,417	7.4%
Other Expenses	4,272	382,975	378,703	1.1%	1,184	37,056	35,872	3.2%
District Admin Support			-					
Salaries & Benefits	227,484	639,915	412,431	35.5%	-	104,476	104,476	0.0%
Other Expenses	35,931	1,600,674	1,564,743	2.2%	-	-	-	0.0%
School Admin Support			-					
Salaries & Benefits	346,178	6,828,604	6,482,426	5.1%	-	-	-	#DIV/0!
Other Expenses	6,246	164,765	158,519	3.8%	-	-	-	0.0%
Business Support Serv			-					
Salaries & Benefits	171,143	1,526,777	1,355,634	11.2%	-	-	-	0.0%
Other Expenses	459,454	794,785	335,331	57.8%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	445,785	6,015,110	5,569,325	7.4%	-	4,775	4,775	0.0%
Other Expenses	335,050	6,984,431	6,649,381	4.8%	-	201,277	201,277	0.0%
Student Transportation			-					
Salaries & Benefits	130,746	7,114,732	6,983,986	1.8%	6,774	-	(6,774)	#DIV/0!
Other Expenses	254,522	1,874,212	1,619,690	13.6%	-	-	-	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		66,116	939,591	873,475	7.0%
Other Expenses	-	2,718	2,718	0.0%	974	170,216	169,242	0.6%
Education Specific			-					
Salaries & Benefits	-	-	-				-	0.0%
Other Expenses	-	-	-		15,000	335,074	320,074	4.5%
Lease & Debt Service	70,933	978,416	907,483	7.2%	-	5,524	5,524	0.0%
<b>Total Expenditures</b>	<b>\$ 2,979,747</b>	<b>\$ 100,949,827</b>	<b>\$ 97,970,080</b>	<b>3.0%</b>	<b>\$ 297,407</b>	<b>\$ 10,722,320</b>	<b>\$ 10,424,913</b>	<b>2.8%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	3,394	1,276,148	1,272,754	0.0%	-	275,000	275,000	0.0%
Fund Transfers Out	-	(1,053,904)	(1,053,904)	0.0%	(1,809)	(54,277)	(52,468)	0.0%
Asset Transactions	428	-	(428)	0.0%		-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>3,822</b>	<b>222,244</b>	<b>218,422</b>	<b>1.7%</b>	<b>(\$1,809)</b>	<b>\$220,723</b>	<b>\$222,532</b>	<b>-0.8%</b>
Contingency	-	9,706,778	9,706,778	9.6%	-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 17,355,081.00</b>	<b>\$ (0)</b>			<b>\$ 834,692.00</b>	<b>\$ -</b>		

# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Fiscal Year Ended July 31, 2018

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>						
Local Taxes			-	-	13,534,212	13,534,212
Other State Revenue	648,529	1,292,562	644,033	832,818	1,757,160	924,342
Federal Sources	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 648,529</b>	<b>\$ 1,292,562</b>	<b>\$ 644,033</b>	<b>\$ 832,818</b>	<b>\$ 15,291,372</b>	<b>\$ 14,458,554</b>
<b>Expenditures</b>						
Plant Oper & Maint	-	-	-	-	-	-
Other Expenses	-	1,051,357	1,051,357	-	-	-
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 1,051,357</b>	<b>\$ 1,051,357</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(241,205)	(241,205)	-	(15,291,372)	(15,291,372)
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ (241,205)</b>	<b>\$ (241,205)</b>	<b>\$ -</b>	<b>\$ (15,291,372)</b>	<b>\$ (15,291,372)</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 648,529</b>	<b>\$ -</b>		<b>\$ 832,818</b>	<b>\$ -</b>	

  

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>						
Project Residual Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Issue Proceeds	-	-	-	-	-	-
Interest Income	20,136	20,136	-	-	-	-
<b>Total Revenues</b>	<b>\$ 20,136</b>	<b>\$ 20,136</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>						
Building Construction	\$ 404,512	\$ 404,512	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	740,000	11,680,488	10,940,488
Debt Service Interest	-	-	-	780,777	4,630,993	3,850,216
<b>Total Expenditures</b>	<b>\$ 404,512</b>	<b>\$ 404,512</b>	<b>\$ -</b>	<b>\$ 1,520,777</b>	<b>\$ 16,311,481</b>	<b>\$ 14,790,704</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	\$ -	\$ -	\$ -	\$ -	\$ 16,311,481	\$ 16,311,481
Fund Transfers Out	-	-	-	-	-	-
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,311,481</b>	<b>\$ 16,311,481</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ (384,376)</b>			<b>\$ (1,520,777)</b>	<b>\$ -</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 Fiscal Year Ended July 31, 2018

#### Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
<b>Beginning Balance</b>	\$ 1,708,446.00	\$ 1,708,000.00	\$ (446.00)	100.0%
<b>Revenues</b>				
Lunch - Reimbursable	297.00	1,450,000.00	1,449,703.00	0.0%
Breakfast - Reimbursable	-	143,000.00	143,000.00	0.0%
Lunch - Non Reimbursable	-	65,000.00	65,000.00	0.0%
Breakfast - Non Reimbursable	-	8,000.00	8,000.00	0.0%
A-La-Carte Sales	-	350,000.00	350,000.00	0.0%
Other Lunchroom Receipts	7.00	44,700.00	44,693.00	0.0%
State Restricted Revenue		60,000.00	60,000.00	0.0%
Federal Restricted Revenue	35,821.00	3,155,265.00	3,119,444.00	1.1%
Donated Commodities	-	372,450.00	372,450.00	0.0%
Interest Income	2,124.00	8,500.00	6,376.00	25.0%
<b>Total Revenues</b>	<b>\$ 38,249.00</b>	<b>\$ 5,656,915.00</b>	<b>\$ 5,618,666.00</b>	<b>0.7%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$23,481.00	\$2,853,016.00	\$2,829,535.00	0.8%
Professional & Tech. Services	1,330.00	22,413.00	21,083.00	5.9%
Machinery & Equip	-	158,635.00	158,635.00	0.0%
Computers & Equipment	1,520.00	3,500.00	1,980.00	43.4%
Food	367.00	2,747,217.00	2,746,850.00	0.0%
Supplies	12,823.00	37,000.00	24,177.00	34.7%
Administrative Expense	179.00	83,283.00	83,104.00	0.2%
Indirect Cost Transfer	1,585.00	170,514.00	168,929.00	0.9%
<b>Total Expenditures</b>	<b>\$41,285.00</b>	<b>\$6,075,578.00</b>	<b>\$6,034,293.00</b>	<b>0.7%</b>
Contingency	-	1,289,337.00		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 1,705,410.00</b>	<b>\$ -</b>		

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