

**Kenton County Board of Education**  
**Financial Report - All Funds**  
For the Month Ended February 28, 2021

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Beginning Balance - February 1, 2021 \$ 54,530,687.85

Receipts:

General Property Tax	\$ 469,116.70	
Public Service Tax	436,349.41	
General Property Delinquent Tax	26,791.21	
Motor Vehicle Taxes	561,696.71	
Utilities Tax	585,513.30	
Omitted Property Tax	14,731.53	
Tuition - Regular Program	500.00	
Tuition - Other Ky Local School Districts	\$0.00	
Transportation - KY Local School District	\$1,669.79	
Non Public School Transportation	-	
Interest From Investments	6,748.10	
Building Rentals	-	
Bus Rentals	-	
Local Grant Receipts	3,115.00	
Other Local Receipts	8,175.39	
Seek Program Funds	3,158,640.00	
Vocational Transportation	-	
Other State Revenues	1,139,328.75	
Revenue in Lieu of Tax	238,542.59	
Federal Aid Through State	615,950.64	
Other Rebates - Erate		
Other Reimbursements And Refunds	15,322.91	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	35,892.47	
Sale of Equipment	-	
Fund Transfers	-	
Total Receipts:	<u></u>	<u>\$ 7,318,084.50</u>
Total Receipts plus Balance		\$ 61,848,772.35
Disbursements		<u>\$8,379,078.67</u>
Ending Balance - February 28, 2021		<u><u>\$ 53,469,693.68</u></u>

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

February 28, 2021

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$43,694,414.93	\$7,595,732.55	\$322,225.16	\$51,612,372.64
Last Month	\$44,212,984.84	\$8,007,602.64	\$327,295.16	\$52,547,882.64
1 Year Ago	\$37,902,285.98	\$6,777,912.34	\$646,650.06	\$45,326,848.38
6/30/2020	\$17,465,909.31	\$0.00	\$0.00	\$17,465,909.31
6/30/2019	\$16,918,407.04	\$0.00	\$2,048.06	\$16,920,455.10
6/30/2018	\$15,754,481.25	\$0.00	\$2,048.42	\$15,756,529.67
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

## Cash Position - February 28, 2021

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$44,212,984.84	\$8,007,602.64	\$327,295.16	\$1,982,805.21
Receipts	\$7,318,084.50	\$0.00	\$0.00	\$0.00
Total	\$51,531,069.34	\$8,007,602.64	\$327,295.16	\$1,982,805.21
Disbursements	\$7,836,654.41	\$411,870.09	\$5,070.00	\$125,484.17
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$43,694,414.93	\$7,595,732.55	\$322,225.16	\$1,857,321.04
Cash/Investments	\$43,694,414.93	\$7,595,732.55	\$322,225.16	\$1,857,321.04
Int. this Mo.	\$6,748.10	\$0.00	\$0.00	\$0.00
Int. Y-T-D	\$45,043.96	\$0.00	\$0.00	\$0.00

Cash Basis Position

**Kenton County Board of Education**  
**Schedule of Investments**  
February 28, 2021

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Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 51,575,513.62	0.15%		

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,493.55	\$4,253.25	\$9,782.96
Interest Income	\$5.01	\$0.48	\$1.13
Transfers In	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$43,498.56</u>	<u>\$4,253.73</u>	<u>\$9,784.09</u>
Cash/Investments	<u>\$43,498.56</u>	<u>\$4,253.73</u>	<u>\$9,784.09</u>
Int. this Mo.	\$5.01	\$0.48	\$1.13
Int. Y-T-D	\$43.33	\$4.23	\$9.74

Cash Basis Position

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

Financial Report

For the Month Ended February 28, 2021

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Beginning Balance	\$ 133,843.36
<u>Receipts</u>	
Interest Income	\$ 38.98
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	-
Breakfast - Non-Reimbursable	-
A-La-Carte Sales	-
Restricted Fed Through State	285,970.72
State Revenue	-
Other Receipts	3,016.73
Donated Commodities	34,133.02
Miscellaneous Revenue	-
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Beginning Balance + Receipts	\$ 457,002.81
Disbursements	<hr/> 443,857.18
MUNIS Ending Balance	<u><u>\$ 13,145.63</u></u>

# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

February 28, 2021

	GOVERNMENTAL FUNDS								PROPRIETARY	Total Funds
	General	Special Revenue	District Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	
<b>Assets</b>										
Cash	\$ 43,223,478.81	\$ 743,344.00	\$ 608,313.06	\$ (880,829.90)	\$ 3,184,004.19	\$ 322,225.16	\$ 1,857,321.04	\$ 4,411,728.36	\$ 13,145.63	\$ 53,482,730.35
Investments	-									-
Cash - Fiscal Agent	108.96									108.96
Cash - Trust Accts.	57,535.25									57,535.25
Receivables	1,329,686.25	-	-	-					59,570.97	1,389,257.22
Inventories	134,353.60								226,528.01	360,881.61
Deferred Outflow-CERS									1,864,384.00	1,864,384.00
<b>TOTAL ASSETS</b>	<b>\$ 44,745,162.87</b>	<b>\$ 743,344.00</b>	<b>\$ 608,313.06</b>	<b>\$ (880,829.90)</b>	<b>\$ 3,184,004.19</b>	<b>\$ 322,225.16</b>	<b>\$ 1,857,321.04</b>	<b>\$ 4,411,728.36</b>	<b>\$ 2,163,628.61</b>	<b>\$ 57,154,897.39</b>
<b>Liabilities:</b>										
Accounts Payable	113,180.41	38,977.58	-	2,220.78		-	-		-	154,378.77
Deferred Revenue	10,495.00			-					111,527.39	122,022.39
Sick Leave Payable	-								72,432.24	72,432.24
Assigned - Purchase Obligations	(2,204,936.04)	(1,165,475.82)	(114,754.90)	(40.00)		(75,547.91)	(427,091.84)		(351,541.85)	(4,339,388.36)
Deferred Inflow-CERS									725,900.00	725,900.00
Unfunded Pension Liability									7,112,378.00	7,112,378.00
<b>TOTAL LIABILITIES</b>	<b>\$ (2,081,260.63)</b>	<b>\$ (1,126,498.24)</b>	<b>\$ (114,754.90)</b>	<b>\$ 2,180.78</b>	<b>\$ -</b>	<b>\$ (75,547.91)</b>	<b>\$ (427,091.84)</b>	<b>\$ -</b>	<b>\$ 7,670,695.78</b>	<b>\$ 3,847,723.04</b>
<b>Fund Equity</b>										
Fund Balance	\$ 44,487,133.86	\$ 704,366.42	\$ 608,313.06	\$ (883,050.68)	\$ 3,184,004.19	\$ 322,225.16	\$ 1,857,321.04	\$ 4,411,728.36	\$ (984,635.03)	\$ 53,707,406.38
Fund Balance - Pension									\$ (5,100,502.00)	\$ (5,100,502.00)
Assigned - Purchase Obligations	2,204,936.04	1,165,475.82	114,754.90	40.00	-	75,547.91	427,091.84	-	351,541.85	\$ 4,339,388.36
Nonspenable - Inventories	134,353.60								226,528.01	\$ 360,881.61
<b>TOTAL FUND BALANCE</b>	<b>\$ 46,826,423.50</b>	<b>\$ 1,869,842.24</b>	<b>\$ 723,067.96</b>	<b>\$ (883,010.68)</b>	<b>\$ 3,184,004.19</b>	<b>\$ 397,773.07</b>	<b>\$ 2,284,412.88</b>	<b>\$ 4,411,728.36</b>	<b>\$ (5,507,067.17)</b>	<b>\$ 53,307,174.35</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 44,745,162.87</b>	<b>\$ 743,344.00</b>	<b>\$ 608,313.06</b>	<b>\$ (880,829.90)</b>	<b>\$ 3,184,004.19</b>	<b>\$ 322,225.16</b>	<b>\$ 1,857,321.04</b>	<b>\$ 4,411,728.36</b>	<b>\$ 2,163,628.61</b>	<b>\$ 57,154,897.39</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 Eight Months Ended February 28, 2021

	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>	\$ 15,490,203	\$ 15,490,203	\$ 0	100.0%	\$ 501,069	\$ 501,069	\$ -	100.0%
<b>Revenues</b>								
Local Taxes	49,548,081	54,984,363	5,436,282	90.1%	-		-	
Other Local Revenue	848,293	1,131,500	283,207	75.0%	574,668	381,393	(193,275)	150.7%
State SEEK	26,562,156	40,670,989	14,108,833	65.3%	2,291,007	2,291,007	-	
Other State Revenue	353,659	490,000	136,341	72.2%	3,664,681	4,077,675	412,994	89.9%
Federal Sources	345,874	375,000	29,126	92.2%	3,261,897	7,854,217	4,592,320	41.5%
<b>Total Revenues</b>	<b>\$ 77,658,063</b>	<b>\$ 97,651,852</b>	<b>\$ 19,993,789</b>	<b>79.5%</b>	<b>\$ 9,792,253</b>	<b>\$ 14,604,292</b>	<b>\$ 4,812,039</b>	<b>67.1%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	27,560,969	52,270,689	24,709,720	52.7%	4,019,531	7,112,859	3,093,328	56.5%
Other Expenses	1,415,289	3,124,057	1,708,768	45.3%	933,408	4,370,999	3,437,591	21.4%
Student Support			-					
Salaries & Benefits	3,693,064	6,951,283	3,258,219	53.1%	255,263	173,381	(81,882)	147.2%
Other Expenses	102,490	167,797	65,307	61.1%	283,018	92,972	(190,046)	304.4%
Instruct Staff Support			-					
Salaries & Benefits	1,479,729	2,597,049	1,117,320	57.0%	672,197	1,020,294	348,097	65.9%
Other Expenses	148,956	354,594	205,638	42.0%	224,160	306,897	82,737	73.0%
District Admin Support								
Salaries & Benefits	319,408	479,223	159,815	66.7%	-	-	-	0.0%
Other Expenses	378,993	1,716,765	1,337,772	22.1%	1,042,097	1,042,097	-	0.0%
School Admin Support			-					
Salaries & Benefits	4,410,815	6,951,153	2,540,338	63.5%	216,906	299,926	83,020	72.3%
Other Expenses	68,572	162,178	93,606	42.3%	446	-	(446)	0.0%
Business Support Serv			-					
Salaries & Benefits	1,074,686	1,633,474	558,788	65.8%	-	-	-	0.0%
Other Expenses	212,519	1,182,538	970,019	18.0%	593,524	702,776	109,252	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	4,184,106	6,362,896	2,178,790	65.8%	231	264	33	87.5%
Other Expenses	2,122,895	6,405,959	4,283,064	33.1%	883,435	783,951	(99,484)	112.7%
Student Transportation			-					
Salaries & Benefits	3,280,009	7,524,637	4,244,628	43.6%	-	-	-	0.0%
Other Expenses	601,750	1,766,194	1,164,444	34.1%	-	5,945	5,945	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		625,857	1,020,585	394,728	61.3%
Other Expenses	50	2,718	2,668	1.8%	47,049	171,244	124,195	27.5%
Education Specific			-					
Salaries & Benefits	-	-	-				-	
Other Expenses	-	-	-		111,267	335,074	223,807	33.2%
Lease & Debt Service	1,204,095	1,204,096	1	100.0%	-	-	-	
<b>Total Expenditures</b>	<b>\$ 52,258,395</b>	<b>\$ 100,857,300</b>	<b>\$ 48,598,905</b>	<b>51.8%</b>	<b>\$ 9,908,389</b>	<b>\$ 17,439,264</b>	<b>\$ 7,530,875</b>	<b>56.8%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	266,751	1,716,924	1,450,173	0.0%	95,787	2,664,786	2,568,999	3.6%
Fund Transfers Out	(95,787)	(3,178,460)	(3,082,673)	3.0%	(51,090)	(330,883)	(279,793)	0.0%
Asset Transactions	139,724	25,000	(114,724)	0.0%	-	-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>310,688</b>	<b>(1,436,536)</b>	<b>(1,747,224)</b>	<b>-21.6%</b>	<b>44,697</b>	<b>2,333,903</b>	<b>2,289,206</b>	<b>1.9%</b>
Contingency	-	10,848,219	10,848,219	10.4%	-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures</b>								
<b>Total Uses</b>	<b>\$ 41,200,559</b>	<b>\$ 0</b>			<b>\$ 429,630</b>	<b>\$ -</b>		

# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Eight Months Ended February 28, 2021

	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			-	14,841,747	14,841,747	-
Other State Revenue	638,580	1,289,372	650,792	1,210,108	2,029,817	819,709
Federal Sources	-	-	-	-	-	-
<b>Total Revenues</b>	\$ 638,580	\$ 1,289,372	\$ 650,792	\$ 16,051,855	\$ 16,871,564	\$ 819,709
<b>Expenditures</b>						
Plant Oper & Maint	-	-	-	-	-	-
Other Expenses	316,355	-	(316,355)	-	1,034,003	1,034,003
<b>Total Expenditures</b>	\$ 316,355	\$ -	\$ (316,355)	\$ -	\$ 1,034,003	\$ 1,034,003
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(1,289,372)	(1,289,372)	(12,867,851)	(15,837,561)	(2,969,710)
<b>Total Other Fund Sources (Uses)</b>	\$ -	\$ (1,289,372)	\$ (1,289,372)	\$ (12,867,851)	\$ (15,837,561)	\$ (2,969,710)
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	\$ 322,225	\$ -		\$ 3,184,004	\$ -	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
<b>Beginning Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>						
Project Residual Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Issue Proceeds	-	44,080,000	44,080,000	-	-	-
Interest Income	-	-	-	-	-	-
<b>Total Revenues</b>	\$ -	\$ 44,080,000	\$ 44,080,000	\$ -	\$ -	\$ -
<b>Expenditures</b>						
Building Construction	\$ 3,132,152	\$ 44,080,000	\$ 40,947,848	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	5,388,493	12,267,981	6,879,488
Debt Service Interest	-	-	-	3,067,629	4,354,785	1,287,156
<b>Total Expenditures</b>	\$ 3,132,152	\$ 44,080,000	\$ 40,947,848	\$ 8,456,122	\$ 16,622,766	\$ 8,166,644
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	\$ -	\$ -	\$ -	\$ 12,867,851	\$ 16,622,766	\$ 3,754,915
Fund Transfers Out	-	-	-	-	-	-
<b>Total Other Fund Sources (Uses)</b>	\$ -	\$ -	\$ -	\$ 12,867,851	\$ 16,622,766	\$ 3,754,915
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	\$ (3,132,152)	\$ -	\$ 3,132,152	\$ 4,411,729	\$ -	

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 Eight Months Ended February 28, 2021

#### Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
<b>Beginning Balance</b>	\$ 901,452	\$ 901,452	\$ -	100.0%
<b>Revenues</b>				
Lunch - Reimbursable	-	700,000	700,000	0.0%
Breakfast - Reimbursable	-	45,000	45,000	0.0%
Lunch - Non Reimbursable	827	20,000	19,173	4.1%
Breakfast - Non Reimbursable	4	1,000	996	0.4%
A-La-Carte Sales	14,931	100,000	85,069	14.9%
Other Lunchroom Receipts	21,836	30,200	8,364	72.3%
State Restricted Revenue	9,710	70,000	60,290	13.9%
Federal Restricted Revenue	1,530,123	3,500,000	1,969,877	43.7%
Donated Commodities	176,198	125,000	(51,198)	141.0%
Interest Income	639	15,500	14,861	4.1%
<b>Total Revenues</b>	<b>\$ 1,754,268</b>	<b>\$ 4,606,700</b>	<b>\$ 2,852,432</b>	<b>38.1%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 1,512,830	\$ 2,844,076	\$ 1,331,246	53.2%
Professional & Tech. Services	15,736	25,622	9,886	61.4%
Machinery & Equip	63,505	90,000	26,495	70.6%
Computers & Equipment	14,979	9,500	(5,479)	157.7%
Food	816,888	1,706,902	890,014	47.9%
Supplies	119,239	181,071	61,832	65.9%
Administrative Expense	8,124	15,500	7,376	52.4%
Indirect Cost Transfer	215,662	368,200	152,539	58.6%
<b>Total Expenditures</b>	<b>\$ 2,766,963</b>	<b>\$ 5,240,871</b>	<b>\$ 2,473,908</b>	<b>52.8%</b>
Contingency	\$ -	\$ 267,281		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ (111,243)</b>	<b>\$ -</b>		

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