

Kenton County Board of Education
Financial Report - All Funds
For the Month Ended April 30, 2021

Beginning Balance - April 1, 2021 \$ 45,666,607.07

Receipts:

General Property Tax	\$ 229,625.49	
Public Service Tax	1,192,087.10	
General Property Delinquent Tax	8,745.20	
Motor Vehicle Taxes	709,065.07	
Utilities Tax	-	
Omitted Property Tax	-	
Tuition - Regular Program	-	
Tuition - Other Ky Local School Districts	\$0.00	
Transportation - KY Local School District	554.80	
Non Public School Transportation	201,065.00	
Interest From Investments	5,526.08	
Building Rentals	1,312.85	
Bus Rentals	3,690.55	
Local Grant Receipts	-	
Other Local Receipts	32,642.76	
Seek Program Funds	2,768,047.00	
Vocational Transportation	-	
Other State Revenues	10,090.00	
Revenue in Lieu of Tax	15,134.14	
Federal Aid Through State	9,855.29	
Other Rebates - Erate		
Other Reimbursements And Refunds	6,001.99	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	36,067.91	
Sale of Equipment	1,277.27	
Fund Transfers	-	
Total Receipts:	<u>5,230,788.50</u>	<u>\$ 5,230,788.50</u>
Total Receipts plus Balance		\$ 50,897,395.57
Disbursements		<u>\$8,752,450.45</u>
Ending Balance - April 30, 2021		<u><u>\$ 42,144,945.12</u></u>

Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

April 30, 2021

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$37,456,217.61	\$3,236,705.19	\$322,225.16	\$41,015,147.96
Last Month	\$40,544,673.17	\$3,650,656.58	\$322,225.16	\$44,517,554.91
1 Year Ago	\$32,769,866.52	\$2,273,827.49	\$646,650.06	\$35,690,344.07
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 - April 30, 2021

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$40,544,673.17	\$3,650,656.58	\$322,225.16	\$1,149,052.16
Receipts	\$5,230,788.50	\$0.00	\$0.00	\$0.00
Total	\$45,775,461.67	\$3,650,656.58	\$322,225.16	\$1,149,052.16
Disbursements	\$8,319,244.06	\$413,951.39	\$0.00	\$19,255.00
Transfer		\$0.00	\$0.00	\$0.00
Available Funds	\$37,456,217.61	\$3,236,705.19	\$322,225.16	\$1,129,797.16
Cash/Investments	\$37,456,217.61	\$3,236,705.19	\$322,225.16	\$1,129,797.16
Int. this Mo.	\$5,526.08	\$0.00	\$0.00	\$0.00
Int. Y-T-D	\$56,976.53	\$0.00	\$0.00	\$0.00

Cash Basis Position

Kenton County Board of Education
Schedule of Investments
April 30, 2021

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 39,586,108.65	0.16%		

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,503.74	\$4,254.24	\$9,785.26
Interest Income	\$5.00	\$1.87	\$1.13
Transfers In	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$43,508.74</u>	<u>\$4,256.11</u>	<u>\$9,786.39</u>
Cash/Investments	<u>\$43,508.74</u>	<u>\$4,256.11</u>	<u>\$9,786.39</u>
Int. this Mo.	\$5.00	\$1.87	\$1.13
Int. Y-T-D	\$53.51	\$6.61	\$12.04

Kenton County Board of Education
Food Service

Financial Report

For the Month Ended April 30, 2021

Beginning Balance	\$ 549,965.21
<u>Receipts</u>	
Interest Income	\$ 84.83
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	-
Breakfast - Non-Reimbursable	-
A-La-Carte Sales	-
Restricted Fed Through State	794,957.00
State Revenue	57,698.22
Other Receipts	12,976.82
Donated Commodities	38,134.12
Miscellaneous Revenue	<u>1,149.94</u>
Beginning Balance + Receipts	\$ 1,454,966.14
Disbursements	<u>487,711.20</u>
MUNIS Ending Balance	<u><u>\$ 967,254.94</u></u>

KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

April 30, 2021

	GOVERNMENTAL FUNDS								PROPRIETARY	Total Funds
	General	Special Revenue	District Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	
Assets										
Cash	\$ 38,905,155.99	\$ (557,995.86)	\$ 595,999.61	\$ (1,487,051.09)	\$ 3,184,004.19	\$ 322,225.16	\$ 1,129,797.16	\$ 52,701.00	\$ 967,254.94	\$ 43,112,091.10
Investments	-									-
Cash - Fiscal Agent	108.96									108.96
Cash - Trust Accts.	57,550.11									57,550.11
Receivables	1,329,686.25	-	-	-					59,428.74	1,389,114.99
Inventories	134,353.60								226,528.01	360,881.61
Deferred Outflow-CERS									1,864,384.00	1,864,384.00
TOTAL ASSETS	\$ 40,426,854.91	\$ (557,995.86)	\$ 595,999.61	\$ (1,487,051.09)	\$ 3,184,004.19	\$ 322,225.16	\$ 1,129,797.16	\$ 52,701.00	\$ 3,117,595.69	\$ 46,784,130.77
Liabilities:										
Accounts Payable	114,762.47	41,570.36	-	2,220.78		-	-		-	158,553.61
Deferred Revenue	21,495.00			-					111,385.16	132,880.16
Sick Leave Payable	-								72,432.24	72,432.24
Assigned - Purchase Obligations	(1,595,456.31)	(483,563.64)	(102,114.03)	(200.00)		(75,547.91)	(381,347.70)	(3,701,692.78)	(365,755.88)	(6,705,678.25)
Deferred Inflow-CERS									725,900.00	725,900.00
Unfunded Pension Liability									7,112,378.00	7,112,378.00
TOTAL LIABILITIES	\$ (1,459,198.84)	\$ (441,993.28)	\$ (102,114.03)	\$ 2,020.78	\$ -	\$ (75,547.91)	\$ (381,347.70)	\$ (3,701,692.78)	\$ 7,656,339.52	\$ 1,496,465.76
Fund Equity										
Fund Balance	\$ 40,156,243.84	\$ (599,566.22)	\$ 595,999.61	\$ (1,489,271.87)	\$ 3,184,004.19	\$ 322,225.16	\$ 1,129,797.16	\$ 52,701.00	\$ 842,866.28	\$ 44,194,999.15
Fund Balance - Pension Assigned - Purchase Obligations									\$ (5,973,894.00)	\$ (5,973,894.00)
Nonspendable - Inventories	1,595,456.31	483,563.64	102,114.03	200.00	-	75,547.91	381,347.70	3,701,692.78	365,755.88	\$ 6,705,678.25
	134,353.60								226,528.01	\$ 360,881.61
TOTAL FUND BALANCE	\$ 41,886,053.75	\$ (116,002.58)	\$ 698,113.64	\$ (1,489,071.87)	\$ 3,184,004.19	\$ 397,773.07	\$ 1,511,144.86	\$ 3,754,393.78	\$ (4,538,743.83)	\$ 45,287,665.01
Total Liabilities & Fund Balance	\$ 40,426,854.91	\$ (557,995.86)	\$ 595,999.61	\$ (1,487,051.09)	\$ 3,184,004.19	\$ 322,225.16	\$ 1,129,797.16	\$ 52,701.00	\$ 3,117,595.69	\$ 46,784,130.77

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 Ten Months Ended April 30, 2021

General Fund					Special Revenue Funds			
	YTD Actual	Annual Budget	Available Budget	% Budget Used		YTD Actual	Annual Budget	% Budget Used
Beginning Balance	\$ 15,490,203	\$ 15,490,203	\$ 0	100.0%		\$ 501,069	\$ 501,069	100.0%
Revenues								
Local Taxes	53,630,927	54,984,363	1,353,436	97.5%		-	-	
Other Local Revenue	1,103,708	1,131,500	27,792	97.5%		645,137	381,393	169.2%
State SEEK	32,488,843	40,670,989	8,182,146	79.9%		2,291,007	2,291,007	
Other State Revenue	384,017	490,000	105,983	78.4%		4,105,359	4,077,675	100.7%
Federal Sources	363,392	375,000	11,608	96.9%		3,693,712	7,854,217	47.0%
Total Revenues	\$ 87,970,887	\$ 97,651,852	\$ 9,680,965	90.1%		\$ 10,735,215	\$ 14,604,292	73.5%
Expenditures								
Instruction								
Salaries & Benefits	35,457,857	52,270,689	16,812,832	67.8%		5,149,041	7,112,859	72.4%
Other Expenses	2,042,354	3,124,057	1,081,703	65.4%		2,083,128	4,370,999	47.7%
Student Support			-					
Salaries & Benefits	4,646,836	6,951,283	2,304,447	66.8%		334,326	173,381	192.8%
Other Expenses	105,939	167,797	61,858	63.1%		368,975	92,972	396.9%
Instruct Staff Support			-					
Salaries & Benefits	1,856,151	2,597,049	740,898	71.5%		835,795	1,020,294	81.9%
Other Expenses	167,376	354,594	187,218	47.2%		254,067	306,897	82.8%
District Admin Support								
Salaries & Benefits	392,985	479,223	86,238	82.0%		-	-	0.0%
Other Expenses	465,494	1,716,765	1,251,271	27.1%		1,042,097	1,042,097	0.0%
School Admin Support			-					
Salaries & Benefits	5,474,864	6,951,153	1,476,289	78.8%		271,909	299,926	90.7%
Other Expenses	81,086	162,178	81,092	50.0%		-	-	0.0%
Business Support Serv			-					
Salaries & Benefits	1,348,008	1,633,474	285,466	82.5%		-	-	0.0%
Other Expenses	257,200	1,182,538	925,338	21.7%		605,008	702,776	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	5,166,460	6,362,896	1,196,436	81.2%		232	264	87.7%
Other Expenses	3,225,562	6,405,959	3,180,397	50.4%		896,378	783,951	114.3%
Student Transportation			-					
Salaries & Benefits	4,154,410	7,524,637	3,370,227	55.2%		-	-	0.0%
Other Expenses	840,378	1,766,194	925,816	47.6%		104	5,945	100.0%
Community Services			-					
Salaries & Benefits	-	-	-			778,741	1,020,585	76.3%
Other Expenses	50	2,718	2,668	1.8%		90,470	171,244	52.8%
Education Specific			-					
Salaries & Benefits		-	-					
Other Expenses		-	-			137,228	335,074	41.0%
Lease & Debt Service	1,204,095	1,204,096	1	100.0%		-	-	
Total Expenditures	\$ 66,887,105	\$ 100,857,300	\$ 33,970,195	66.3%		\$ 12,847,499	\$ 17,439,264	73.7%
Other Fund Sources (Uses)								
Fund Transfers In	339,740	1,716,924	1,377,184	0.0%		185,188	2,664,786	6.9%
Fund Transfers Out	(185,188)	(3,178,460)	(2,993,272)	5.8%		(66,812)	(330,883)	0.0%
Asset Transactions	141,130	25,000	(116,130)	0.0%			-	0.0%
Total Other Fund Sources (Uses)	295,682	(1,436,536)	(1,732,218)	-20.6%		118,376	2,333,903	5.1%
Contingency	-	10,848,219	10,848,219	10.4%		-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 36,869,667	\$ 0				\$ (1,492,839)	\$ -	

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

Year To Date Budget Report For the Ten Months Ended April 30, 2021

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues						
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	-	-	-	-	-	-
Total Revenues	\$ 638,580	\$ 1,289,372	\$ 650,792	\$ 16,051,855	\$ 16,871,564	\$ 819,709
Expenditures						
Plant Oper & Maint	-	-	-	-	-	-
Other Expenses	316,355	-	(316,355)	-	1,034,003	1,034,003
Total Expenditures	\$ 316,355	\$ -	\$ (316,355)	\$ -	\$ 1,034,003	\$ 1,034,003
Other Fund Sources (Uses)						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(1,289,372)	(1,289,372)	(12,867,851)	(15,837,561)	(2,969,710)
Total Other Fund Sources (Uses)	\$ -	\$ (1,289,372)	\$ (1,289,372)	\$ (12,867,851)	\$ (15,837,561)	\$ (2,969,710)
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 322,225	\$ -		\$ 3,184,004	\$ -	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues						
Project Residual Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Issue Proceeds	-	44,080,000	44,080,000	-	-	-
Interest Income	-	-	-	-	-	-
Total Revenues	\$ -	\$ 44,080,000	\$ 44,080,000	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 3,859,676	\$ 44,080,000	\$ 40,220,324	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	8,883,663	12,267,981	3,384,318
Debt Service Interest	-	-	-	3,931,487	4,354,785	423,298
Total Expenditures	\$ 3,859,676	\$ 44,080,000	\$ 40,220,324	\$ 12,815,150	\$ 16,622,766	\$ 3,807,616
Other Fund Sources (Uses)						
Fund Transfers In	\$ -	\$ -	\$ -	\$ 12,867,851	\$ 16,622,766	\$ 3,754,915
Fund Transfers Out	-	-	-	-	-	-
Total Other Fund Sources (Uses)	\$ -	\$ -	\$ -	\$ 12,867,851	\$ 16,622,766	\$ 3,754,915
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ (3,859,676)	\$ -	\$ 3,859,676	\$ 52,701	\$ -	

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 Ten Months Ended April 30, 2021

Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 901,452	\$ 901,452	\$ -	100.0%
Revenues				
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	27,974	100,000	72,026	28.0%
Other Lunchroom Receipts	36,663	30,200	(6,463)	121.4%
State Restricted Revenue	67,408	70,000	2,592	96.3%
Federal Restricted Revenue	3,232,187	3,500,000	267,813	92.3%
Donated Commodities	219,935	125,000	(94,935)	175.9%
Interest Income	794	15,500	14,706	5.1%
Total Revenues	\$ 3,585,792	\$ 4,606,700	\$ 1,020,908	77.8%
Expenditures				
Salaries & Benefits	\$ 1,913,850	\$ 2,844,076	\$ 930,226	67.3%
Professional & Tech. Services	18,934	25,622	6,688	73.9%
Machinery & Equip	91,258	90,000	(1,258)	101.4%
Computers & Equipment	21,932	9,500	(12,432)	230.9%
Food	1,158,726	1,706,902	548,176	67.9%
Supplies	155,421	181,071	25,650	85.8%
Administrative Expense	11,329	15,500	4,171	73.1%
Indirect Cost Transfer	272,927	368,200	95,273	74.1%
Total Expenditures	\$ 3,644,377	\$ 5,240,871	\$ 1,596,494	69.5%
Contingency	\$ -	\$ 267,281		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 842,867	\$ -		

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