

**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:	\$ 5,230,788.50	
Total Receipts plus Balance		\$ 50,897,395.57
Disbursements		\$8,752,450.45
Ending Balance - April 30, 2021		\$ 42,144,945.12

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	
<b>Assets</b>										
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
<b>TOTAL ASSETS</b>	<b>\$ 40,426,854.91</b>	<b>\$ (557,995.86)</b>	<b>\$ 595,999.61</b>	<b>\$ (1,487,051.09)</b>	<b>\$ 3,184,004.19</b>	<b>\$ 322,225.16</b>	<b>\$ 1,129,797.16</b>	<b>\$ 52,701.00</b>	<b>\$ 3,117,595.69</b>	<b>\$ 46,784,130.77</b>
<b>Liabilities:</b>										
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 Unfunded Pension Liability									725,900.00	725,900.00
<b>TOTAL LIABILITIES</b>	<b>\$ (1,459,198.84)</b>	<b>\$ (441,993.28)</b>	<b>\$ (102,114.03)</b>	<b>\$ 2,020.78</b>	<b>\$ -</b>	<b>\$ (75,547.91)</b>	<b>\$ (381,347.70)</b>	<b>\$ (3,701,692.78)</b>	<b>\$ 7,112,378.00</b>	<b>\$ 1,496,465.76</b>
<b>Fund Equity</b>										
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
<b>TOTAL FUND BALANCE</b>	<b>\$ 41,886,053.75</b>	<b>\$ (116,002.58)</b>	<b>\$ 698,113.64</b>	<b>\$ (1,489,071.87)</b>	<b>\$ 3,184,004.19</b>	<b>\$ 397,773.07</b>	<b>\$ 1,511,144.86</b>	<b>\$ 3,754,393.78</b>	<b>\$ 226,528.01</b>	<b>\$ 45,287,665.01</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 40,426,854.91</b>	<b>\$ (557,995.86)</b>	<b>\$ 595,999.61</b>	<b>\$ (1,487,051.09)</b>	<b>\$ 3,184,004.19</b>	<b>\$ 322,225.16</b>	<b>\$ 1,129,797.16</b>	<b>\$ 52,701.00</b>	<b>\$ 3,117,595.69</b>	<b>\$ 46,784,130.77</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 Ten Months Ended April 30, 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	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	(263,744)	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	(27,684)	100.7%
Federal Sources	363,392	375,000	11,608	96.9%	3,693,712	7,854,217	4,160,505	47.0%
<b>Total Revenues</b>	<b>\$ 87,970,887</b>	<b>\$ 97,651,852</b>	<b>\$ 9,680,965</b>	<b>90.1%</b>	<b>\$ 10,735,215</b>	<b>\$ 14,604,292</b>	<b>\$ 3,869,077</b>	<b>73.5%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	35,457,857	52,270,689	16,812,832	67.8%	5,149,041	7,112,859	1,963,818	72.4%
Other Expenses	2,042,354	3,124,057	1,081,703	65.4%	2,083,128	4,370,999	2,287,871	47.7%
Student Support								
Salaries & Benefits	4,646,836	6,951,283	2,304,447	66.8%	334,326	173,381	(160,945)	192.8%
Other Expenses	105,939	167,797	61,858	63.1%	368,975	92,972	(276,003)	396.9%
Instruct Staff Support								
Salaries & Benefits	1,856,151	2,597,049	740,898	71.5%	835,795	1,020,294	184,499	81.9%
Other Expenses	167,376	354,594	187,218	47.2%	254,067	306,897	52,830	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	28,017	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	97,768	0.0%
Plant Oper & Maint								
Salaries & Benefits	5,166,460	6,362,896	1,196,436	81.2%	232	264	32	87.7%
Other Expenses	3,225,562	6,405,959	3,180,397	50.4%	896,378	783,951	(112,427)	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	5,841	100.0%
Community Services								
Salaries & Benefits	-	-	-	-	778,741	1,020,585	241,844	76.3%
Other Expenses	50	2,718	2,668	1.8%	90,470	171,244	80,774	52.8%
Education Specific								
Salaries & Benefits	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	137,228	335,074	197,846	41.0%
Lease & Debt Service	1,204,095	1,204,096	1	100.0%	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 66,887,105</b>	<b>\$ 100,857,300</b>	<b>\$ 33,970,195</b>	<b>66.3%</b>	<b>\$ 12,847,499</b>	<b>\$ 17,439,264</b>	<b>\$ 4,591,765</b>	<b>73.7%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	339,740	1,716,924	1,377,184	0.0%	185,188	2,664,786	2,479,598	6.9%
Fund Transfers Out	(185,188)	(3,178,460)	(2,993,272)	5.8%	(66,812)	(330,883)	(264,071)	0.0%
Asset Transactions	141,130	25,000	(116,130)	0.0%	-	-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>295,682</b>	<b>(1,436,536)</b>	<b>(1,732,218)</b>	<b>-20.6%</b>	<b>118,376</b>	<b>2,333,903</b>	<b>2,215,527</b>	<b>5.1%</b>
Contingency	-	10,848,219	10,848,219	10.4%	-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 36,869,667</b>	<b>\$ 0</b>			<b>\$ (1,492,839)</b>	<b>\$ -</b>		

**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
<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>	<b>\$ 638,580</b>	<b>\$ 1,289,372</b>	<b>\$ 650,792</b>	<b>\$ 16,051,855</b>	<b>\$ 16,871,564</b>	<b>\$ 819,709</b>
<b>Expenditures</b>						
<b>Plant Oper &amp; Maint</b>						
Other Expenses	316,355	-	(316,355)	-	1,034,003	1,034,003
<b>Total Expenditures</b>	<b>\$ 316,355</b>	<b>\$ -</b>	<b>\$ (316,355)</b>	<b>\$ -</b>	<b>\$ 1,034,003</b>	<b>\$ 1,034,003</b>
<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>	<b>\$ -</b>	<b>\$ (1,289,372)</b>	<b>\$ (1,289,372)</b>	<b>\$ (12,867,851)</b>	<b>\$ (15,837,561)</b>	<b>\$ (2,969,710)</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 322,225</b>	<b>\$ -</b>		<b>\$ 3,184,004</b>	<b>\$ -</b>	

	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>	<b>\$ -</b>	<b>\$ 44,080,000</b>	<b>\$ 44,080,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>						
<b>Building Construction</b>	<b>\$ 3,859,676</b>	<b>\$ 44,080,000</b>	<b>\$ 40,220,324</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Debt Service Principal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,883,663</b>	<b>12,267,981</b>	<b>3,384,318</b>
<b>Debt Service Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,931,487</b>	<b>4,354,785</b>	<b>423,298</b>
<b>Total Expenditures</b>	<b>\$ 3,859,676</b>	<b>\$ 44,080,000</b>	<b>\$ 40,220,324</b>	<b>\$ 12,815,150</b>	<b>\$ 16,622,766</b>	<b>\$ 3,807,616</b>
<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>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,867,851</b>	<b>\$ 16,622,766</b>	<b>\$ 3,754,915</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ (3,859,676)</b>	<b>\$ -</b>	<b>\$ 3,859,676</b>	<b>\$ 52,701</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 Ten Months Ended April 30, 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	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%
<b>Total Revenues</b>	<b>\$ 3,585,792</b>	<b>\$ 4,606,700</b>	<b>\$ 1,020,908</b>	<b>77.8%</b>
<b>Expenditures</b>				
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%
<b>Total Expenditures</b>	<b>\$ 3,644,377</b>	<b>\$ 5,240,871</b>	<b>\$ 1,596,494</b>	<b>69.5%</b>
Contingency	\$ -	\$ 267,281		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 842,867</b>	<b>\$ -</b>		

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