

**Kenton County Board of Education**  
**Financial Report - All Funds**  
For the Month Ended October 31, 2018

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Beginning Balance - October 1, 2018 \$ 21,517,989.79

Receipts:

General Property Tax	\$ 34,043,135.49	
Public Service Tax	-	
General Property Delinquent Tax	3,386.09	
Motor Vehicle Taxes	426,650.93	
Utilities Tax	988,344.43	
Omitted Property Tax	-	
Tuition - Regular Program	500.00	
Tuition - Other Ky Local School Districts	\$0.00	
Transportation - KY Local School District	\$2,845.81	
Non Public School Transportation	-	
Interest From Investments	49,439.28	
Building Rentals	10,002.91	
Bus Rentals	20,311.37	
Local Grant Receipts		
Other Local Receipts	98,867.34	
Seek Program Funds	3,631,933.00	
Vocational Transportation	-	
Other State Revenues	144,002.68	
Revenue in Lieu of Tax	14,913.06	
Federal Aid Through State	105,962.42	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	6,303.40	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	19,121.24	
Sale of Equipment		
Fund Transfers		
Total Receipts:		<u>\$ 39,565,719.45</u>
Total Receipts plus Balance		\$ 61,083,709.24
Disbursements		<u>\$11,123,434.13</u>
Ending Balance - October 31 , 2018		<u><u>\$ 49,960,275.11</u></u>

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

October 31, 2018

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$30,715,504.94	\$10,642,968.73	\$650,577.42	\$42,009,051.09
Last Month	\$13,715,680.41	(\$2,481,351.72)	\$650,577.42	\$11,884,906.11
1 Year Ago	\$27,144,401.24	(\$3,272,330.44)	\$652,698.42	\$24,524,769.22
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
6/30/2013	15,606,076.45	-	8,214.00	\$15,614,290.45

## Cash Position - October 31, 2018

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$13,715,680.41	(\$2,481,351.80)	\$650,577.42	\$9,633,083.68
Receipts	\$26,017,683.15	\$13,534,212.00	\$0.00	\$13,824.30
Total	\$39,733,363.56	\$11,052,860.20	\$650,577.42	\$9,646,907.98
Disbursements	\$9,017,858.62	\$409,891.55	\$0.00	\$1,695,683.96
Transfer	\$0.00		\$0.00	\$0.00
Available Funds	\$30,715,504.94	\$10,642,968.65	\$650,577.42	\$7,951,224.02
Cash/Investments	\$30,715,504.94	\$10,642,968.73	\$650,577.42	\$7,951,224.02
Int. this Mo.	\$35,614.98	\$0.00	\$0.00	\$13,824.30
Int. Y-T-D	\$127,815.69	\$0.00	\$0.00	\$65,777.33

Cash Basis Position

**Kenton County Board of Education**  
**Schedule of Investments**  
October 31, 2018

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 24,044,186.33	2.00%		
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
<b>TOTAL</b>	<b>\$ 27,044,186.33</b>			

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$42,207.99	\$4,127.53	\$9,493.81
Interest Income	\$73.49	\$7.19	\$16.53
Transfers In	\$0.00	\$0.00	\$0.00
Disbursements	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Available Funds	<u>\$42,281.48</u>	<u>\$4,134.72</u>	<u>\$9,510.34</u>
Cash/Investments	<u>\$42,281.48</u>	<u>\$4,134.72</u>	<u>\$9,510.34</u>
Int. this Mo.	\$73.49	\$7.19	\$16.53
Int. Y-T-D	\$265.56	\$25.97	\$59.73

# Kenton County Board of Education

## Food Service

### Financial Report

For the Month Ended October 31, 2018

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Beginning Balance	\$ 1,361,880.43
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#### Receipts

Interest Income	\$ 2,634.95
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Lunch - Reimbursable	139,293.05
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Breakfast - Reimbursable	11,391.00
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Lunch - Non-Reimbursable	4,242.50
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Breakfast - Non-Reimbursable	341.60
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A-La-Carte Sales	34,841.69
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Restricted Fed Through State	437,994.53
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State Revenue	-
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Other Receipts	3,547.53
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Donated Commodities	72,984.01
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Miscellaneous Revenue	-
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Beginning Balance + Receipts	\$ 2,069,151.29
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Disbursements	660,775.60
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# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

October 31, 2018

	GOVERNMENTAL FUNDS							PROPRIETARY	
	General	Special Revenue	District Activity	Building	Capital Outlay	Construction	Debt Service	Food Service	Total Funds
<b>Assets</b>									
Cash	\$ 27,797,554.25	\$ (611,573.03)	\$ 529,523.72	\$ 14,367,030.00	\$ 650,577.42	\$ 7,951,224.02	\$ (3,724,061.27)	\$ 1,408,375.69	\$ 48,368,650.80
Investments	3,000,000.00								3,000,000.00
Cash - Fiscal Agent	0								-
Cash - Trust Accts.	55,926.54								55,926.54
Receivables	1,195,050.39	-						80,471.55	1,275,521.94
Inventories	146,948.00							295,090.92	442,038.92
Deferred Outflow-CERS								1,928,635.00	1,928,635.00
<b>TOTAL ASSETS</b>	<b>\$ 32,195,479.18</b>	<b>\$ (611,573.03)</b>	<b>\$ 529,523.72</b>	<b>\$ 14,367,030.00</b>	<b>\$ 650,577.42</b>	<b>\$ 7,951,224.02</b>	<b>\$ (3,724,061.27)</b>	<b>\$ 3,712,573.16</b>	<b>\$ 55,070,773.20</b>
<b>Liabilities:</b>									
Accounts Payable	283,856.19	9,084.21	1,234.00			66,418.21		759.84	361,352.45
Deferred Revenue	-	-						82,717.35	82,717.35
Sick Leave Payable	-							58,483.84	58,483.84
Assigned - Purchase Obligations	(2,267,152.67)	(212,185.93)	(74,829.29)		-	(1,929,577.96)		(723,695.83)	(5,207,441.68)
Deferred Inflow-CERS								507,244.00	507,244.00
Unfunded Pension Liability								6,026,245.00	6,026,245.00
<b>TOTAL LIABILITIES</b>	<b>\$ (1,983,296.48)</b>	<b>\$ (203,101.72)</b>	<b>\$ (73,595.29)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,863,159.75)</b>	<b>\$ -</b>	<b>\$ 5,951,754.20</b>	<b>\$ 1,828,600.96</b>
<b>Fund Equity</b>									
Fund Balance	\$ 36,298,980.33	\$ (196,285.38)	\$ 677,948.30	\$ 14,367,030.00	\$ 650,577.42	\$ 11,743,961.73	\$ (3,724,061.27)	\$ (1,515,485.21)	\$ 58,302,665.92
Assigned - Purchase Obligations	(2,267,152.67)	(212,185.93)	(74,829.29)	-	-	(1,929,577.96)	-	(723,695.83)	\$ (5,207,441.68)
Nonspendable - Inventories	146,948.00							-	\$ 146,948.00
<b>TOTAL FUND BALANCE</b>	<b>\$ 34,178,775.66</b>	<b>\$ (408,471.31)</b>	<b>\$ 603,119.01</b>	<b>\$ 14,367,030.00</b>	<b>\$ 650,577.42</b>	<b>\$ 9,814,383.77</b>	<b>\$ (3,724,061.27)</b>	<b>\$ (2,239,181.04)</b>	<b>\$ 53,242,172.24</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 32,195,479.18</b>	<b>\$ (611,573.03)</b>	<b>\$ 529,523.72</b>	<b>\$ 14,367,030.00</b>	<b>\$ 650,577.42</b>	<b>\$ 7,951,224.02</b>	<b>\$ (3,724,061.27)</b>	<b>\$ 3,712,573.16</b>	<b>\$ 55,070,773.20</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 Four Months Ended October 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>								0.0%
Local Taxes	24,518,658	50,074,798	25,556,140	49.0%			-	0.0%
Other Local Revenue	477,012	1,611,532	1,134,520	29.6%	300,001	129,484	(170,517)	231.7%
State SEEK	14,442,400	43,549,473	29,107,073	33.2%			-	0.0%
Other State Revenue	61,512	511,500	449,988	12.0%	1,333,699	4,108,367	2,774,668	0.0%
Federal Sources	20,030	250,000	229,970	8.0%	326,110	5,852,849	5,526,739	5.6%
<b>Total Revenues</b>	<b>\$ 39,519,612</b>	<b>\$ 95,997,303</b>	<b>\$ 56,477,691</b>	<b>41.2%</b>	<b>\$ 1,959,810</b>	<b>\$ 10,090,700</b>	<b>\$ 8,130,890</b>	<b>19.4%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	9,919,082	53,090,630	43,171,548	18.7%	1,466,103	6,141,290	4,675,187	23.9%
Other Expenses	1,396,720	3,512,529	2,115,809	39.8%	317,157	1,729,548	1,412,391	18.3%
Student Support			-					
Salaries & Benefits	1,413,677	6,789,981	5,376,304	20.8%	40,567	184,547	143,980	22.0%
Other Expenses	91,535	167,091	75,556	54.8%	219	116,523	116,304	0.2%
Instruct Staff Support			-					
Salaries & Benefits	637,664	2,481,482	1,843,818	25.7%	304,399	988,879	684,480	30.8%
Other Expenses	116,087	382,975	266,888	30.3%	21,709	33,495	11,786	64.8%
District Admin Support			-					
Salaries & Benefits	434,231	639,915	205,684	67.9%	-	-	-	0.0%
Other Expenses	577,521	1,600,674	1,023,153	36.1%	-	-	-	0.0%
School Admin Support			-					
Salaries & Benefits	1,839,352	6,828,604	4,989,252	26.9%	21,776	104,476	82,700	20.8%
Other Expenses	56,058	164,765	108,707	34.0%	-	-	-	0.0%
Business Support Serv			-					
Salaries & Benefits	461,896	1,526,777	1,064,881	30.3%	-	-	-	0.0%
Other Expenses	537,499	794,785	257,286	67.6%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	1,838,269	6,015,110	4,176,841	30.6%	827	4,775	3,948	17.3%
Other Expenses	2,495,865	6,984,431	4,488,566	35.7%	189,927	201,277	11,350	94.4%
Student Transportation			-					
Salaries & Benefits	1,509,962	7,114,732	5,604,770	21.2%	19,142	-	(19,142)	#DIV/0!
Other Expenses	571,341	1,874,212	1,302,871	30.5%	2,673	5,522	2,849	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		271,504	950,505	679,001	28.6%
Other Expenses	50	2,718	2,668	1.8%	24,550	171,217	146,667	14.3%
Education Specific			-					
Salaries & Benefits		-	-				-	0.0%
Other Expenses		-	-		16,298	335,074	318,776	4.9%
Lease & Debt Service	70,933	978,416	907,483	7.2%	-		-	0.0%
<b>Total Expenditures</b>	<b>\$ 23,967,742</b>	<b>\$ 100,949,827</b>	<b>\$ 76,982,085</b>	<b>23.7%</b>	<b>\$ 2,696,851</b>	<b>\$ 10,967,128</b>	<b>\$ 8,270,277</b>	<b>24.6%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	50,574	1,276,148	1,225,574	0.0%	-	275,000	275,000	0.0%
Fund Transfers Out	-	(1,053,904)	(1,053,904)	0.0%	(12,606)	(55,852)	(43,246)	0.0%
Asset Transactions	428	-	(428)	0.0%		-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>51,002</b>	<b>222,244</b>	<b>171,242</b>	<b>22.9%</b>	<b>(\$12,606)</b>	<b>\$219,148</b>	<b>\$231,754</b>	<b>-5.8%</b>
Contingency	-	11,431,576	11,431,576	11.1%	-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 31,764,675</b>	<b>\$ (0)</b>			<b>\$ (92,367.00)</b>	<b>\$ -</b>		

# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Four Months Ended October 31, 2018

	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			-	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>\$ 14,367,030</b>	<b>\$ 15,291,372</b>	<b>\$ 924,342</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>\$ 14,367,030</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	-	-	-	-	-	-
Interest Income	65,778	65,778	-	-	-	-
<b>Total Revenues</b>	<b>\$ 65,778</b>	<b>\$ 65,778</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>						
Building Construction	\$ 4,688,730	\$ 4,688,730	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	1,633,493	11,680,488	10,046,995
Debt Service Interest	-	-	-	2,248,247	4,630,993	2,382,746
<b>Total Expenditures</b>	<b>\$ 4,688,730</b>	<b>\$ 4,688,730</b>	<b>\$ -</b>	<b>\$ 3,881,740</b>	<b>\$ 16,311,481</b>	<b>\$ 12,429,741</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>\$ (4,622,952)</b>			<b>\$ (3,881,740)</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 Four Months Ended October 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	324,246.00	1,450,000.00	1,125,754.00	22.4%
Breakfast - Reimbursable	24,029.00	143,000.00	118,971.00	16.8%
Lunch - Non Reimbursable	11,250.00	65,000.00	53,750.00	17.3%
Breakfast - Non Reimbursable	784.00	8,000.00	7,216.00	9.8%
A-La-Carte Sales	107,695.00	350,000.00	242,305.00	30.8%
Other Lunchroom Receipts	4,706.00	44,700.00	39,994.00	10.5%
State Restricted Revenue		60,000.00	60,000.00	0.0%
Federal Restricted Revenue	762,314.00	3,155,265.00	2,392,951.00	24.2%
Donated Commodities	119,139.00	372,450.00	253,311.00	32.0%
Interest Income	9,128.00	8,500.00	(628.00)	107.4%
<b>Total Revenues</b>	<b>\$ 1,363,291.00</b>	<b>\$ 5,656,915.00</b>	<b>\$ 4,293,624.00</b>	<b>24.1%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$562,486.00	\$2,853,016.00	\$2,290,530.00	19.7%
Professional & Tech. Services	9,230.00	22,413.00	13,183.00	41.2%
Machinery & Equip	51,981.00	158,635.00	106,654.00	32.8%
Computers & Equipment	1,520.00	3,500.00	1,980.00	43.4%
Food	672,290.00	2,509,821.00	1,837,531.00	26.8%
Supplies	60,258.00	274,396.00	214,138.00	22.0%
Administrative Expense	32,961.00	83,283.00	50,322.00	39.6%
Indirect Cost Transfer	37,967.00	170,514.00	132,547.00	22.3%
<b>Total Expenditures</b>	<b>\$1,428,693.00</b>	<b>\$6,075,578.00</b>	<b>\$4,646,885.00</b>	<b>23.5%</b>
Contingency	-	1,289,337.00		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 1,643,044.00</b>	<b>\$ -</b>		

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