

Kenton County Board of Education

Financial Report - All Funds

For the Month Ended June 30, 2021

Beginning Balance - June 1, 2021 \$ 35,420,086.91

Receipts:

General Property Tax	\$ -	
Public Service Tax	128,829.55	
General Property Delinquent Tax	102,608.81	
Motor Vehicle Taxes	381,239.89	
Utilities Tax	349,588.00	
Omitted Property Tax	-	
Tuition - Regular Program	-	
Tuition - Other Ky Local School Districts	\$0.00	
Transportation - KY Local School District	2,441.45	
Non Public School Transportation	170,465.00	
Interest From Investments	3,340.78	
Building Rentals	1,751.27	
Bus Rentals	2,547.52	
Local Grant Receipts	-	
Other Local Receipts	576,214.84	
Seek Program Funds	2,768,046.00	
Vocational Transportation	54,605.00	
Other State Revenues	1,276,126.43	
Revenue in Lieu of Tax	15,137.20	
Federal Aid Through State	2,484,041.83	
Other Rebates - Erate		
Other Reimbursements And Refunds	14,700.14	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	94,919.67	
Sale of Equipment	(132,601.04)	
Fund Transfers	1,968,554.26	
Total Receipts:		<u>\$ 10,262,556.60</u>
Total Receipts plus Balance		\$ 45,682,643.51
Disbursements		<u>\$22,826,330.62</u>
Ending Balance - June 30, 2021		<u><u>\$ 22,856,312.89</u></u>

Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

June 30, 2021

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$21,645,322.88	\$1,139,926.07	\$0.00	\$22,785,248.95
Last Month	\$34,061,097.92	\$320,217.07	\$960,804.16	\$35,342,119.15
1 Year Ago	\$17,465,909.31	\$0.00	\$0.00	\$17,465,909.31
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 - June 30, 2021

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$34,061,097.92	\$320,217.07	\$960,804.16	\$77,967.76
Receipts	\$9,442,847.60	\$819,709.00	\$0.00	\$0.00
Total	\$43,503,945.52	\$1,139,926.07	\$960,804.16	\$77,967.76
Disbursements	\$21,858,622.64	\$0.00	(\$316,354.84)	\$6,903.82
Transfer	\$1,277,159.00	\$0.00	(\$1,277,159.00)	\$0.00
Available Funds	\$21,645,322.88	\$1,139,926.07	\$0.00	\$71,063.94
Cash/Investments	\$21,645,322.88	\$1,139,926.07	\$0.00	\$71,063.94
Int. this Mo.	\$3,340.78	\$0.00	\$0.00	\$0.00
Int. Y-T-D	\$65,410.93	\$0.00	\$0.00	\$0.00

Cash Basis Position

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

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 18,592,776.82	0.16%		

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,513.92	\$4,258.40	\$9,787.55
Interest Income	\$4.30	\$1.91	\$0.98
Receipts	\$0.00	\$15,000.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	\$43,518.22	\$19,260.31	\$9,788.53
Cash/Investments	\$43,518.22	\$19,260.31	\$9,788.53
Int. this Mo.	\$4.30	\$1.91	\$0.98
Int. Y-T-D	\$62.99	\$10.81	\$14.18

Kenton County Board of Education

Food Service

Financial Report

For the Month Ended June 30, 2021

Beginning Balance	\$ 1,175,266.89
<u>Receipts</u>	
Interest Income	\$ 85.34
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	-
Breakfast - Non-Reimbursable	-
A-La-Carte Sales	-
Restricted Fed Through State	1,975.66
State Revenue	-
Other Receipts	7,665.62
Donated Commodities	-
Miscellaneous Revenue	<u>347.25</u>
Beginning Balance + Receipts	\$ 1,185,340.76
Disbursements	<u>822,918.75</u>
 MUNIS Ending Balance	 <u><u>\$ 362,422.01</u></u>

KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

June 30, 2021

	GOVERNMENTAL FUNDS								PROPRIETARY	Total Funds
	General	Special Revenue	District/Student Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	
Assets										
Cash	\$ 20,972,375.18	\$ (342,045.60)	\$ 667,330.80	\$ 347,662.50	\$ 1,139,926.07	\$ -	\$ 71,063.94	\$ -	\$ 362,422.01	\$ 23,218,734.90
Investments	-									-
Cash - Fiscal Agent	-									-
Cash - Trust Accts.	72,567.06									72,567.06
Receivables	1,574,535.31	-	-	-					924,317.53	2,498,852.84
Inventories	131,443.29								192,966.36	324,409.65
Deferred Outflow-CERS									1,864,384.00	1,864,384.00
TOTAL ASSETS	\$ 22,750,920.84	\$ (342,045.60)	\$ 667,330.80	\$ 347,662.50	\$ 1,139,926.07	\$ -	\$ 71,063.94	\$ -	\$ 3,344,089.90	\$ 27,978,948.45
Liabilities:										
Accounts Payable	410,313.99	92,158.06	3,332.87	347,662.50		-	391,532.70		15,818.16	1,260,818.28
Deferred Revenue	14,000.00			-					104,643.37	118,643.37
Sick Leave Payable	-								69,692.85	69,692.85
Assigned - Purchase Obligations	(229,237.84)	(358,511.54)	(1,073.89)	-		-	(204,721.50)	-	(19,628.70)	(813,173.47)
Deferred Inflow-CERS Unfunded Pension Liability									725,900.00	725,900.00
									7,112,378.00	7,112,378.00
TOTAL LIABILITIES	\$ 195,076.15	\$ (266,353.48)	\$ 2,258.98	\$ 347,662.50	\$ -	\$ -	\$ 186,811.20	\$ -	\$ 8,008,803.68	\$ 8,474,259.03
Fund Equity										
Fund Balance	\$ 22,195,163.56	\$ (434,203.66)	\$ 663,997.93	\$ -	\$ 1,139,926.07	\$ -	\$ (320,468.76)	\$ -	\$ 1,063,023.51	\$ 24,307,438.65
Fund Balance - Pension Assigned - Purchase Obligations	229,237.84	358,511.54	1,073.89	-	-	-	204,721.50	-	19,628.70	\$ 813,173.47
Nonspendable - Inventories	131,443.29								226,528.01	\$ 357,971.30
TOTAL FUND BALANCE	\$ 22,555,844.69	\$ (75,692.12)	\$ 665,071.82	\$ -	\$ 1,139,926.07	\$ -	\$ (115,747.26)	\$ -	\$ (4,664,713.78)	\$ 19,504,689.42
Total Liabilities & Fund Balance	\$ 22,750,920.84	\$ (342,045.60)	\$ 667,330.80	\$ 347,662.50	\$ 1,139,926.07	\$ -	\$ 71,063.94	\$ -	\$ 3,344,089.90	\$ 27,978,948.45

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 Twelve Months Ended June 30, 2021

General Fund					Special Revenue Funds			
	YTD Actual	Annual Budget	Available Budget	% Budget Used	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 15,490,203	\$ 15,490,203	\$ 0	100.0%	\$ 501,069	\$ 501,069	\$ -	100.0%
Revenues								
Local Taxes	56,503,101	54,984,363	(1,518,738)	102.8%	-	-	-	-
Other Local Revenue	1,332,635	1,131,500	(201,135)	117.8%	1,286,640	381,393	(905,247)	337.4%
State SEEK	38,024,936	40,670,989	2,646,053	93.5%	2,291,007	2,291,007	-	-
Other State Revenue	539,501	490,000	(49,501)	110.1%	5,227,869	4,077,675	(1,150,194)	128.2%
Federal Sources	400,401	375,000	(25,401)	106.8%	6,167,749	7,854,217	1,686,468	78.5%
Total Revenues	\$ 96,800,574	\$ 97,651,852	\$ 851,278	99.1%	\$ 14,973,265	\$ 14,604,292	\$ (368,973)	102.5%
Expenditures								
Instruction								
Salaries & Benefits	51,322,954	52,270,689	947,735	98.2%	7,102,422	7,112,859	10,437	99.9%
Other Expenses	2,298,119	3,124,057	825,938	73.6%	3,684,970	4,370,999	686,029	84.3%
Student Support			-	-				
Salaries & Benefits	6,454,310	6,951,283	496,973	92.9%	438,072	173,381	(264,691)	252.7%
Other Expenses	116,822	167,797	50,975	69.6%	374,878	92,972	(281,906)	403.2%
Instruct Staff Support			-	-				
Salaries & Benefits	2,482,167	2,597,049	114,882	95.6%	1,093,376	1,020,294	(73,082)	107.2%
Other Expenses	205,378	354,594	149,216	57.9%	263,541	306,897	43,356	85.9%
District Admin Support								
Salaries & Benefits	491,073	479,223	(11,850)	102.5%	-	-	-	0.0%
Other Expenses	531,761	1,716,765	1,185,004	31.0%	1,042,097	1,042,097	-	0.0%
School Admin Support			-	-				
Salaries & Benefits	7,091,870	6,951,153	(140,717)	102.0%	363,971	299,926	(64,045)	121.4%
Other Expenses	94,422	162,178	67,756	58.2%	200	-	(200)	0.0%
Business Support Serv			-	-				
Salaries & Benefits	1,555,774	1,633,474	77,700	95.2%	-	-	-	0.0%
Other Expenses	325,081	1,182,538	857,457	27.5%	619,082	702,776	83,694	0.0%
Plant Oper & Maint			-	-				
Salaries & Benefits	6,379,596	6,362,896	(16,700)	100.3%	315	264	(51)	119.3%
Other Expenses	4,802,142	6,405,959	1,603,817	75.0%	1,340,679	783,951	(556,728)	171.0%
Student Transportation			-	-				
Salaries & Benefits	5,676,040	7,524,637	1,848,597	75.4%	-	-	-	0.0%
Other Expenses	993,100	1,766,194	773,094	56.2%	104	5,945	5,841	100.0%
Community Services			-	-				
Salaries & Benefits	-	-	-	-	958,928	1,020,585	61,657	94.0%
Other Expenses	7,036	2,718	(4,318)	258.9%	138,615	171,244	32,629	80.9%
Education Specific			-	-				
Salaries & Benefits	-	-	-	-				
Other Expenses	-	-	-	-	139,628	335,074	195,446	41.7%
Lease & Debt Service	1,204,096	1,204,096	(1)	100.0%	-	-	-	-
Total Expenditures	\$ 92,031,741	\$ 100,857,300	\$ 8,825,559	91.2%	\$ 17,560,878	\$ 17,439,264	\$ (121,614)	100.7%
Other Fund Sources (Uses)								
Fund Transfers In	1,748,603	1,716,924	(31,679)	0.0%	2,885,521	2,664,786	(220,735)	108.3%
Fund Transfers Out	(3,186,146)	(3,178,460)	7,686	100.2%	(569,183)	(330,883)	238,300	0.0%
Asset Transactions	84,183	25,000	(59,183)	0.0%	-	-	-	0.0%
Total Other Fund Sources (Uses)	(1,353,360)	(1,436,536)	(83,176)	94.2%	2,316,338	2,333,903	17,565	99.2%
Contingency	-	10,848,219	10,848,219	10.4%	-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 18,905,676	\$ 0			\$ 229,794	\$ -		

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

Year To Date Budget Report For the Twelve Months Ended June 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	1,277,159	1,289,372	12,213	2,029,817	2,029,817	-
Federal Sources	-	-	-	-	-	-
Total Revenues	\$ 1,277,159	\$ 1,289,372	\$ 12,213	\$ 16,871,564	\$ 16,871,564	\$ -
Expenditures						
Plant Oper & Maint						
Other Expenses	-	-	-	-	1,034,003	1,034,003
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 1,034,003	\$ 1,034,003
Other Fund Sources (Uses)						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	(1,277,159)	(1,289,372)	(12,213)	(15,731,638)	(15,837,561)	(105,923)
Total Other Fund Sources (Uses)	\$ (1,277,159)	\$ (1,289,372)	\$ (12,213)	\$ (15,731,638)	\$ (15,837,561)	\$ (105,923)
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ -	\$ -		\$ 1,139,926	\$ -	

	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	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 5,309,941	\$ -	\$ (5,309,941)	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	12,402,981	12,267,981	(135,000)
Debt Service Interest	-	-	-	4,113,862	4,354,785	240,923
Total Expenditures	\$ 5,309,941	\$ -	\$ (5,309,941)	\$ 16,516,843	\$ 16,622,766	\$ 105,923
Other Fund Sources (Uses)						
Fund Transfers In	\$ -	\$ -	\$ -	\$ 16,516,843	\$ 16,622,766	\$ 105,923
Fund Transfers Out	-	-	-	-	-	-
Total Other Fund Sources (Uses)	\$ -	\$ -	\$ -	\$ 16,516,843	\$ 16,622,766	\$ 105,923
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ (5,309,941)	\$ -	\$ 5,309,941	\$ -	\$ -	

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 Twelve Months Ended June 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	27,145	100,000	72,855	27.1%
Other Lunchroom Receipts	63,520	30,200	(33,320)	210.3%
State Restricted Revenue	67,408	70,000	2,592	96.3%
Federal Restricted Revenue	4,729,668	3,500,000	(1,229,668)	135.1%
Donated Commodities	223,631	125,000	(98,631)	178.9%
Interest Income	1,022	15,500	14,478	6.6%
Total Revenues	\$ 5,113,225	\$ 4,606,700	\$ (506,525)	111.0%
Expenditures				
Salaries & Benefits	\$ 2,715,217	\$ 2,844,076	\$ 128,859	95.5%
Professional & Tech. Services	21,454	25,622	4,168	83.7%
Machinery & Equip	110,138	90,000	(20,138)	122.4%
Computers & Equipment	22,566	9,500	(13,066)	237.5%
Food	1,503,440	1,706,902	203,462	88.1%
Supplies	180,327	181,071	744	99.6%
Administrative Expense	11,673	15,500	3,827	75.3%
Indirect Cost Transfer	386,840	368,200	(18,640)	105.1%
Total Expenditures	\$ 4,951,655	\$ 5,240,871	\$ 289,216	94.5%
Contingency	\$ -	\$ 267,281		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 1,063,022	\$ -		

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