

Kenton County Board of Education

Financial Report - All Funds

For the Month Ended November 30, 2018

Beginning Balance - November 1, 2018 \$ 49,960,275.11

Receipts:

General Property Tax	\$ 11,541,005.15	
Public Service Tax	467.66	
General Property Delinquent Tax	5,652.81	
Motor Vehicle Taxes	420,059.49	
Utilities Tax	-	
Omitted Property Tax	13,154.58	
Tuition - Regular Program	-	
Tuition - Other Ky Local School Districts	\$0.00	
Transportation - KY Local School District	\$538.52	
Non Public School Transportation	-	
Interest From Investments	93,052.30	
Building Rentals	7,171.27	
Bus Rentals	14,652.05	
Local Grant Receipts	86,296.09	
Other Local Receipts	44,877.38	
Seek Program Funds	3,631,933.00	
Vocational Transportation	-	
Other State Revenues	593,432.43	
Revenue in Lieu of Tax	14,913.06	
Federal Aid Through State	761,493.72	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	5,570.52	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	28,407.65	
Sale of Equipment		
Fund Transfers		
Total Receipts:		<u>\$ 17,262,677.68</u>
Total Receipts plus Balance		\$ 67,222,952.79
Disbursements		<u>\$13,177,859.40</u>
Ending Balance - November 30 , 2018		<u><u>\$ 54,045,093.39</u></u>

Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

November 30, 2018

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$36,075,835.72	\$10,373,252.57	\$650,577.42	\$47,099,665.71
Last Month	\$30,715,504.94	\$10,642,968.73	\$650,577.42	\$42,009,051.09
1 Year Ago	\$39,290,709.02	\$10,139,016.56	\$652,698.42	\$50,082,424.00
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 - November 30, 2018

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$30,715,504.94	\$10,642,968.73	\$650,577.42	\$7,951,224.02
Receipts	\$17,251,004.00	\$0.00	\$0.00	\$11,673.68
Total	\$47,966,508.94	\$10,642,968.73	\$650,577.42	\$7,962,897.70
Disbursements	\$11,890,673.22	\$269,716.16	\$0.00	\$1,017,470.02
Transfer	\$0.00		\$0.00	\$0.00
Available Funds	\$36,075,835.72	\$10,373,252.57	\$650,577.42	\$6,945,427.68
Cash/Investments	\$36,075,835.72	\$10,373,252.57	\$650,577.42	\$6,945,427.68
Int. this Mo.	\$81,378.62	\$0.00	\$0.00	\$11,673.68
Int. Y-T-D	\$209,194.31	\$0.00	\$0.00	\$77,451.01

Cash Basis Position

Kenton County Board of Education**Schedule of Investments**

November 30, 2018

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 24,086,675.37	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
TOTAL	\$ 27,086,675.37			

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$42,281.48	\$4,134.72	\$9,510.34
Interest Income	\$71.24	\$6.96	\$16.02
Transfers In	\$0.00	\$0.00	\$0.00
Disbursements	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Available Funds	<u>\$42,352.72</u>	<u>\$4,141.68</u>	<u>\$9,526.36</u>
Cash/Investments	<u>\$42,352.72</u>	<u>\$4,141.68</u>	<u>\$9,526.36</u>
Int. this Mo.	\$71.24	\$6.96	\$16.02
Int. Y-T-D	\$336.80	\$32.93	\$75.75

Kenton County Board of Education

Food Service

Financial Report

For the Month Ended November 30, 2018

Beginning Balance	\$ 1,408,375.69
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Receipts

Interest Income	\$ 2,667.31
Lunch - Reimbursable	114,747.15
Breakfast - Reimbursable	8,733.60
Lunch - Non-Reimbursable	4,205.90
Breakfast - Non-Reimbursable	220.85
A-La-Carte Sales	33,016.67
Restricted Fed Through State	481,755.80
State Revenue	-
Other Receipts	3,435.09
Donated Commodities	33,621.26
Miscellaneous Revenue	-

Beginning Balance + Receipts	\$ 2,090,779.32
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Disbursements	<u>624,719.16</u>
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MUNIS Ending Balance	<u><u>\$ 1,466,060.16</u></u>
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KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

November 30, 2018

	GOVERNMENTAL FUNDS							PROPRIETARY	
	General	Special Revenue	District Activity	Building	Capital Outlay	Construction	Debt Service	Food Service	Total Funds
Assets									
Cash	\$ 32,838,239.76	\$ (295,362.32)	\$ 532,958.28	\$ 10,373,252.57	\$ 650,577.42	\$ 6,945,427.68	\$ -	\$ 1,466,060.16	\$ 52,511,153.55
Investments	3,000,000.00								3,000,000.00
Cash - Fiscal Agent	0								-
Cash - Trust Accts.	56,020.76								56,020.76
Receivables	1,195,050.39	-						80,159.05	1,275,209.44
Inventories	146,948.00							295,090.92	442,038.92
Deferred Outflow-CERS								1,928,635.00	1,928,635.00
TOTAL ASSETS	\$ 37,236,258.91	\$ (295,362.32)	\$ 532,958.28	\$ 10,373,252.57	\$ 650,577.42	\$ 6,945,427.68	\$ -	\$ 3,769,945.13	\$ 59,213,057.67
Liabilities:									
Accounts Payable	184,949.60	21,872.79	1,104.35			135,250.84		1,205.52	344,383.10
Deferred Revenue	-	-						82,472.49	82,472.49
Sick Leave Payable	-							58,483.84	58,483.84
Assigned - Purchase Obligations	(2,273,275.14)	(185,269.52)	(75,063.91)		-	(1,749,569.59)		(643,479.06)	(4,926,657.22)
Deferred Inflow-CERS								507,244.00	507,244.00
Unfunded Pension Liability								6,026,245.00	6,026,245.00
TOTAL LIABILITIES	\$ (2,088,325.54)	\$ (163,396.73)	\$ (73,959.56)	\$ -	\$ -	\$ (1,614,318.75)	\$ -	\$ 6,032,171.79	\$ 2,092,171.21
Fund Equity									
Fund Balance	\$ 41,450,911.59	\$ 53,303.93	\$ 681,981.75	\$ 10,373,252.57	\$ 650,577.42	\$ 10,309,316.02	\$ -	\$ (1,618,747.60)	\$ 61,900,595.68
Assigned - Purchase Obligations	(2,273,275.14)	(185,269.52)	(75,063.91)	-	-	(1,749,569.59)	-	(643,479.06)	\$ (4,926,657.22)
Nonspendable - Inventories	146,948.00							-	\$ 146,948.00
TOTAL FUND BALANCE	\$ 39,324,584.45	\$ (131,965.59)	\$ 606,917.84	\$ 10,373,252.57	\$ 650,577.42	\$ 8,559,746.43	\$ -	\$ (2,262,226.66)	\$ 57,120,886.46
Total Liabilities & Fund Balance	\$ 37,236,258.91	\$ (295,362.32)	\$ 532,958.28	\$ 10,373,252.57	\$ 650,577.42	\$ 6,945,427.68	\$ -	\$ 3,769,945.13	\$ 59,213,057.67

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 Five Months Ended November 30, 2018

General Fund					Special Revenue Funds			
	YTD Actual	Annual Budget	Available Budget	% Budget Used	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 16,161,803	\$ 16,161,856	\$ 53	100.0%	\$ 657,280	\$ 657,280	\$ -	0.0%
Revenues								
Local Taxes	36,485,843	50,074,798	13,588,955	72.9%			-	0.0%
Other Local Revenue	599,572	1,611,532	1,011,960	37.2%	431,175	129,484	(301,691)	333.0%
State SEEK	18,074,333	43,549,473	25,475,140	41.5%			-	0.0%
Other State Revenue	76,485	511,500	435,015	15.0%	1,927,072	4,108,367	2,181,295	0.0%
Federal Sources	33,550	250,000	216,450	13.4%	1,074,084	5,852,849	4,778,765	18.4%
Total Revenues	\$ 55,269,783	\$ 95,997,303	\$ 40,727,520	57.6%	\$ 3,432,330	\$ 10,090,700	\$ 6,658,370	34.0%
Expenditures								
Instruction								
Salaries & Benefits	15,880,222	53,090,630	37,210,408	29.9%	2,258,239	6,141,290	3,883,051	36.8%
Other Expenses	1,532,668	3,512,529	1,979,861	43.6%	410,577	1,729,548	1,318,971	23.7%
Student Support			-					
Salaries & Benefits	2,175,857	6,789,981	4,614,124	32.0%	59,456	184,547	125,091	32.2%
Other Expenses	94,120	167,091	72,971	56.3%	386	116,523	116,137	0.3%
Instruct Staff Support			-					
Salaries & Benefits	929,166	2,481,482	1,552,316	37.4%	412,045	988,879	576,834	41.7%
Other Expenses	140,051	382,975	242,924	36.6%	25,737	33,495	7,758	76.8%
District Admin Support			-					
Salaries & Benefits	307,535	639,915	332,380	48.1%	-	-	-	0.0%
Other Expenses	1,097,195	1,600,674	503,479	68.5%	-	-	-	0.0%
School Admin Support			-					
Salaries & Benefits	2,622,784	6,828,604	4,205,820	38.4%	33,821	104,476	70,655	32.4%
Other Expenses	65,833	164,765	98,932	40.0%	-	-	-	0.0%
Business Support Serv			-					
Salaries & Benefits	762,707	1,526,777	764,070	50.0%	-	-	-	0.0%
Other Expenses	550,562	794,785	244,223	69.3%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	2,537,114	6,015,110	3,477,996	42.2%	1,684	4,775	3,091	35.3%
Other Expenses	2,854,772	6,984,431	4,129,659	40.9%	190,010	201,277	11,267	94.4%
Student Transportation			-					
Salaries & Benefits	2,317,687	7,114,732	4,797,045	32.6%	19,142	-	(19,142)	#DIV/0!
Other Expenses	667,379	1,874,212	1,206,833	35.6%	869	5,522	4,653	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		388,702	950,505	561,803	40.9%
Other Expenses	50	2,718	2,668	1.8%	38,547	171,217	132,670	22.5%
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%
Total Expenditures	\$ 34,606,634	\$ 100,949,827	\$ 66,343,193	34.3%	\$ 3,855,513	\$ 10,967,128	\$ 7,111,615	35.2%
Other Fund Sources (Uses)								
Fund Transfers In	78,982	1,276,148	1,197,166	0.0%	-	275,000	275,000	0.0%
Fund Transfers Out	-	(1,053,904)	(1,053,904)	0.0%	(19,479)	(55,852)	(36,373)	0.0%
Asset Transactions	428	-	(428)	0.0%		-	-	0.0%
Total Other Fund Sources (Uses)	79,410	222,244	142,834	35.7%	(\$19,479)	\$219,148	\$238,627	-8.9%
Contingency	-	11,431,576	11,431,576	11.1%	-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 36,904,361	\$ (0)			\$ 214,619	\$ -		

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

Year To Date Budget Report For the Five Months Ended November 30, 2018

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues						
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	-	-	-	-	-	-
Total Revenues	\$ 648,529	\$ 1,292,562	\$ 644,033	\$ 14,367,030	\$ 15,291,372	\$ 924,342
Expenditures						
Plant Oper & Maint	-	-	-	-	-	-
Other Expenses	-	1,051,357	1,051,357	-	-	-
Total Expenditures	\$ -	\$ 1,051,357	\$ 1,051,357	\$ -	\$ -	\$ -
Other Fund Sources (Uses)						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(241,205)	(241,205)	(3,993,777)	(15,291,372)	(11,297,595)
Total Other Fund Sources (Uses)	\$ -	\$ (241,205)	\$ (241,205)	\$ (3,993,777)	\$ (15,291,372)	\$ (11,297,595)
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 648,529	\$ -		\$ 10,373,253	\$ -	

	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	77,451	77,451	-	-	-	-
Total Revenues	\$ 77,451	\$ 77,451	\$ -	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 5,775,032	\$ 5,775,032	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	1,678,528	11,680,488	10,001,960
Debt Service Interest	-	-	-	2,315,249	4,630,993	2,315,744
Total Expenditures	\$ 5,775,032	\$ 5,775,032	\$ -	\$ 3,993,777	\$ 16,311,481	\$ 12,317,704
Other Fund Sources (Uses)						
Fund Transfers In	\$ -	\$ -	\$ -	\$ 3,993,777	\$ 16,311,481	\$ 12,317,704
Fund Transfers Out	-	-	-	-	-	-
Total Other Fund Sources (Uses)	\$ -	\$ -	\$ -	\$ 3,993,777	\$ 16,311,481	\$ 12,317,704
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ (5,697,581)			\$ -	\$ -	

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 Five Months Ended November 30, 2018

Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 1,708,446.00	\$ 1,708,000.00	\$ (446.00)	100.0%
Revenues				
Lunch - Reimbursable	438,993.65	1,450,000.00	1,011,006.35	30.3%
Breakfast - Reimbursable	32,762.30	143,000.00	110,237.70	22.9%
Lunch - Non Reimbursable	15,456.10	65,000.00	49,543.90	23.8%
Breakfast - Non Reimbursable	1,005.10	8,000.00	6,994.90	12.6%
A-La-Carte Sales	140,711.68	350,000.00	209,288.32	40.2%
Other Lunchroom Receipts	8,073.18	44,700.00	36,626.82	18.1%
State Restricted Revenue		60,000.00	60,000.00	0.0%
Federal Restricted Revenue	1,244,070.12	3,155,265.00	1,911,194.88	39.4%
Donated Commodities	152,759.88	372,450.00	219,690.12	41.0%
Interest Income	11,795.27	8,500.00	(3,295.27)	138.8%
Total Revenues	\$ 2,045,627.28	\$ 5,656,915.00	\$ 3,611,287.72	36.2%
Expenditures				
Salaries & Benefits	\$881,524.20	\$2,853,016.00	\$1,971,491.80	30.9%
Professional & Tech. Services	10,056.00	22,413.00	12,357.00	44.9%
Machinery & Equip	69,557.71	158,635.00	89,077.29	43.8%
Computers & Equipment	1,520.00	3,500.00	1,980.00	43.4%
Food	898,185.39	2,509,821.00	1,611,635.61	35.8%
Supplies	95,046.68	274,396.00	179,349.32	34.6%
Administrative Expense	38,465.17	83,283.00	44,817.83	46.2%
Indirect Cost Transfer	59,502.89	170,514.00	111,011.11	34.9%
Total Expenditures	\$2,053,858.04	\$6,075,578.00	\$4,021,719.96	33.8%
Contingency	-	1,289,337.00		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 1,700,215.24	\$ -		

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