

Kenton County Board of Education

Financial Report - All District Funds

For the Month Ended September 30, 2021

Beginning Balance - September 1, 2021 \$ 24,590,172.92

Receipts:

General Property Tax	\$ -	
Public Service Tax	-	
General Property Delinquent Tax	5,411.59	
Motor Vehicle Taxes	481,531.46	
Utilities Tax	967,205.77	
Omitted Property Tax	-	
Tuition - Regular Program	9,500.00	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School District	3,911.26	
Non Public School Transportation	-	
Interest From Investments	2,577.39	
Building Rentals	3,696.44	
Bus Rentals	3,981.80	
Local Grant Receipts	413.45	
Other Local Receipts	69.98	
Seek Program Funds	3,405,022.00	
Vocational Transportation	-	
Other State Revenues	180.00	
Revenue in Lieu of Tax	15,264.77	
Federal Aid Through State	-	
Other Rebates - Erate	103,424.72	
Other Reimbursements And Refunds	1,450.96	
District Activities Revenue	46,337.75	
Local Bond Sale Proceeds		
Indirect Cost Transfer	37,318.60	
Sale of Equipment	-	
Fund Transfers	-	
Total Receipts:		<u>\$ 5,087,297.94</u>
Total Receipts plus Balance		\$ 29,677,470.86
Disbursements		<u>\$9,636,592.99</u>
Ending Balance - September 30, 2021		<u><u>\$ 20,040,877.87</u></u>

Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

September 30, 2021

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$20,225,561.10	(\$15,078.63)	\$663,729.00	\$20,874,211.47
Last Month	\$23,437,353.08	\$1,121,646.73	\$663,729.00	\$25,222,728.81
1 Year Ago	\$17,735,832.46	(\$1,872,058.48)	\$529,035.67	\$16,392,809.65
6/30/2021	\$21,645,322.88	\$1,139,926.07	\$0.00	\$22,785,248.95
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

Cash Position - September 30, 2021

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$23,437,353.08	\$1,121,646.73	\$663,729.00	(\$632,555.89)
Receipts	\$5,087,297.94	\$0.00	\$0.00	\$0.00
Total	\$28,524,651.02	\$1,121,646.73	\$663,729.00	(\$632,555.89)
Disbursements	\$8,299,089.92	\$1,136,725.36	\$0.00	\$200,777.71
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$20,225,561.10	(\$15,078.63)	\$663,729.00	(\$833,333.60)
Cash/Investments	\$20,225,561.10	(\$15,078.63)	\$663,729.00	(\$833,333.60)
Int. this Mo.	\$2,577.39	\$0.00	\$0.00	\$0.00
Int. Y-T-D	\$8,390.59	\$0.00	\$0.00	\$0.00

Cash Basis Position

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

September 30, 2021

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
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FFB Money Market	\$ 15,598,286.17	0.19%		
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Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,526.98	\$34,264.19	\$9,790.50
Interest Income	\$4.29	\$1.90	\$0.96
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$43,531.27</u>	<u>\$34,266.09</u>	<u>\$9,791.46</u>
Cash/Investments	<u>\$43,531.27</u>	<u>\$34,266.09</u>	<u>\$9,791.46</u>
Int. this Mo.	\$4.29	\$1.90	\$0.96
Int. Y-T-D	\$13.05	\$5.78	\$2.93

Cash Basis Position

Kenton County Board of Education

Food Service

Financial Report

For the Month Ended September 30, 2021

Beginning Balance	\$ 954,098.16
<u>Receipts</u>	
Interest Income	\$ 88.70
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	-
Breakfast - Non-Reimbursable	-
A-La-Carte Sales	21,302.31
Restricted Fed Through State	402,277.43
State Revenue	-
Other Receipts	-
Donated Commodities	35,660.48
Miscellaneous Revenue	<u>821.70</u>
Beginning Balance + Receipts	\$ 1,414,248.78
Disbursements	<u>509,246.42</u>
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KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

September 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	\$ 20,688,407.58	\$ (1,316,563.02)	\$ 1,804,618.11	\$ 143,469.45	\$ 2,184,450.07	\$ 663,729.00	\$ (833,333.60)	\$ (2,199,528.70)	\$ 905,002.36	\$ 22,040,251.25
Investments	-	-	-	-	-	-	-	-	-	-
Cash - Fiscal Agent	-	-	-	-	-	-	-	-	-	-
Cash - Trust Accts.	\$ 87,588.82	-	-	-	-	-	-	-	-	87,588.82
Receivables	1,278,156.15	-	27,376.69	-	-	-	-	-	50,734.66	1,356,267.50
Inventories	131,443.29	-	-	-	-	-	-	-	192,966.36	324,409.65
Deferred Outflow-CERS	-	-	-	-	-	-	-	-	1,944,881.00	1,944,881.00
TOTAL ASSETS	<u>\$ 22,185,595.84</u>	<u>\$ (1,316,563.02)</u>	<u>\$ 1,831,994.80</u>	<u>\$ 143,469.45</u>	<u>\$ 2,184,450.07</u>	<u>\$ 663,729.00</u>	<u>\$ (833,333.60)</u>	<u>\$ (2,199,528.70)</u>	<u>\$ 3,093,584.38</u>	<u>\$ 25,753,398.22</u>
Liabilities:										
Accounts Payable	148,258.89	23,589.16	18,199.93	341,200.00	-	-	33,827.05	-	3,040.00	568,115.03
Deferred Revenue	-	-	-	-	-	-	-	-	105,408.82	105,408.82
Sick Leave Payable	-	-	-	-	-	-	-	-	69,692.85	69,692.85
Assigned - Purchase Obligations	(3,822,080.77)	(782,039.92)	(53,260.24)	(5,270.88)	-	-	(8,248,895.98)	(14,334,693.62)	(461,896.00)	(27,708,137.41)
Deferred Inflow-CERS	-	-	-	-	-	-	-	-	557,944.00	557,944.00
Unfunded Pension Liability	-	-	-	-	-	-	-	-	8,023,980.00	8,023,980.00
TOTAL LIABILITIES	<u>\$ (3,673,821.88)</u>	<u>\$ (758,450.76)</u>	<u>\$ (35,060.31)</u>	<u>\$ 335,929.12</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,215,068.93)</u>	<u>\$ (14,334,693.62)</u>	<u>\$ 8,298,169.67</u>	<u>\$ (18,382,996.71)</u>
Fund Equity										
Fund Balance	\$ 21,905,893.66	\$ (1,340,152.18)	\$ 1,813,794.87	\$ (197,730.55)	\$ 2,184,450.07	\$ 663,729.00	\$ (867,160.65)	\$ (2,199,528.70)	\$ 777,595.35	\$ 22,740,890.87
Fund Balance - Pension Assigned - Purchase Obligations	-	-	-	-	-	-	-	-	(6,637,043.00)	\$ (6,637,043.00)
Nonspendable - Inventories	3,822,080.77	782,039.92	53,260.24	5,270.88	-	-	8,248,895.98	14,334,693.62	461,896.00	\$ 27,708,137.41
	131,443.29	-	-	-	-	-	-	-	192,966.36	\$ 324,409.65
TOTAL FUND BALANCE	<u>\$ 25,859,417.72</u>	<u>\$ (558,112.26)</u>	<u>\$ 1,867,055.11</u>	<u>\$ (192,459.67)</u>	<u>\$ 2,184,450.07</u>	<u>\$ 663,729.00</u>	<u>\$ 7,381,735.33</u>	<u>\$ 12,135,164.92</u>	<u>\$ (5,204,585.29)</u>	<u>\$ 44,136,394.93</u>
Total Liabilities & Fund Balance	<u>\$ 22,185,595.84</u>	<u>\$ (1,316,563.02)</u>	<u>\$ 1,831,994.80</u>	<u>\$ 143,469.45</u>	<u>\$ 2,184,450.07</u>	<u>\$ 663,729.00</u>	<u>\$ (833,333.60)</u>	<u>\$ (2,199,528.70)</u>	<u>\$ 3,093,584.38</u>	<u>\$ 25,753,398.22</u>

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 Three Months Ended September 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	\$ 18,970,804	\$ 18,970,804	\$ -	100.0%	\$ 641,668	\$ 1,491,668	\$ 850,000	43.0%
Revenues								
Local Taxes	3,565,306	58,350,000	54,784,694	6.1%	-	-	-	
Other Local Revenue	460,729	918,000	457,271	50.2%	304,901	1,360,273	1,055,372	22.4%
State SEEK	10,215,066	40,146,286	29,931,220	25.4%	-	-	-	
Other State Revenue	45,726	510,000	464,274	9.0%	1,269,687	4,024,981	2,755,294	31.5%
Federal Sources	-	300,000	300,000	0.0%	361,163	16,546,914	16,185,751	2.2%
Total Revenues	\$ 14,286,827	\$ 100,224,286	\$ 85,937,459	14.3%	\$ 1,935,750	\$ 21,932,168	\$ 19,996,418	8.8%
Expenditures								
Instruction								
Salaries & Benefits	5,862,879	52,824,759	46,961,880	11.1%	1,303,524	10,191,811	8,888,288	12.8%
Other Expenses	333,070	3,530,796	3,197,726	9.4%	1,251,491	10,071,593	8,820,102	12.4%
Student Support			-					
Salaries & Benefits	848,426	7,280,875	6,432,449	11.7%	66,703	343,935	277,233	19.4%
Other Expenses	85,271	183,909	98,637	46.4%	48,736	(64,364)	(113,099)	-75.7%
Instruct Staff Support			-					
Salaries & Benefits	466,231	2,607,478	2,141,247	17.9%	359,911	1,646,129	1,286,219	21.9%
Other Expenses	57,501	289,355	231,853	19.9%	7,597	190,875	183,278	4.0%
District Admin Support								
Salaries & Benefits	131,401	521,886	390,485	25.2%	3,411	79,961	76,550	0.0%
Other Expenses	204,219	1,810,500	1,606,281	11.3%	-	1,500	1,500	0.0%
School Admin Support			-					
Salaries & Benefits	1,354,545	7,168,763	5,814,218	18.9%	107,465	380,444	272,979	28.2%
Other Expenses	43,961	156,885	112,924	28.0%	2,006	-	(2,006)	0.0%
Business Support Serv			-					
Salaries & Benefits	545,319	1,915,752	1,370,433	28.5%	-	-	-	0.0%
Other Expenses	792,731	1,191,319	398,589	66.5%	797	83,694	82,896	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	1,534,143	6,615,494	5,081,351	23.2%	1,165	2,264	1,099	51.5%
Other Expenses	925,498	7,208,031	6,282,533	12.8%	18,358	836,212	817,855	2.2%
Student Transportation			-					
Salaries & Benefits	964,104	7,559,475	6,595,371	12.8%	-	(30,648)	(30,648)	0.0%
Other Expenses	428,484	1,702,375	1,273,891	25.2%	239	306,336	306,097	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		220,944	921,597	700,653	24.0%
Other Expenses	-	2,718	2,718	0.0%	10,399	131,805	121,406	7.9%
Education Specific			-					
Salaries & Benefits	-	-	-		-	-	-	
Other Expenses	-	-	-		-	315,074	315,074	0.0%
Lease & Debt Service	83,343	1,304,205	1,220,863	6.4%	-	-	-	
Total Expenditures	\$ 14,661,126	\$ 103,874,573	\$ 89,213,447	14.1%	\$ 3,402,745	\$ 25,408,219	\$ 22,005,474	13.4%
Other Fund Sources (Uses)								
Fund Transfers In	69,292	2,127,457	2,058,165	0.0%	-	2,698,264	2,698,264	0.0%
Fund Transfers Out	-	(3,223,715)	(3,223,715)	0.0%	(16,863)	(713,881)	(697,018)	0.0%
Asset Transactions	-	25,000	25,000	0.0%	-	-	-	0.0%
Total Other Fund Sources (Uses)	69,292	(1,071,258)	(1,140,550)	-6.5%	(16,863)	1,984,384	2,001,246	-0.8%
Contingency	-	14,249,259	14,249,259	13.2%	-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 18,665,797	\$ -			\$ (842,190)	\$ 0.00		

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

Year To Date Budget Report For the Three Months Ended September 30, 2021

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ 1,139,926	\$ 1,139,926	\$ -
Revenues						
Local Taxes	-	-	-	-	15,725,928	15,725,928
Other State Revenue	663,729	1,327,457	663,728	1,044,524	1,885,001	840,477
Federal Sources	-	-	-	-	-	-
Total Revenues	\$ 663,729	\$ 1,327,457	\$ 663,728	\$ 1,044,524	\$ 17,610,929	\$ 16,566,405
Expenditures						
Plant Oper & Maint	-	-	-	-	-	-
Other Expenses	-	-	-	-	1,879,291	1,879,291
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 1,879,291	\$ 1,879,291
Other Fund Sources (Uses)						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(1,327,457)	(1,327,457)	-	(16,871,564)	(16,871,564)
Total Other Fund Sources (Uses)	\$ -	\$ (1,327,457)	\$ (1,327,457)	\$ -	\$ (16,871,564)	\$ (16,871,564)
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 663,729	\$ -		\$ 2,184,450	\$ -	

	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	\$ 140,578	\$ -	\$ (140,578)	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	964,311	12,685,749	11,721,438
Debt Service Interest	-	-	-	1,235,218	4,982,797	3,747,579
Total Expenditures	\$ 140,578	\$ -	\$ (140,578)	\$ 2,199,529	\$ 17,668,546	\$ 15,469,018
Other Fund Sources (Uses)						
Fund Transfers In	\$ -	\$ -	\$ -	\$ -	\$ 17,668,546	\$ 17,668,546
Fund Transfers Out	-	-	-	-	-	-
Total Other Fund Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ 17,668,546	\$ 17,668,546
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ (140,578)	\$ -	\$ 140,578	\$ (2,199,529)	\$ -	

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 Three Months Ended September 30, 2021

Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 1,086,330	\$ 1,086,330	\$ -	100.0%
Revenues				
Lunch - Reimbursable	-	-	-	0.0%
Breakfast - Reimbursable	-	-	-	0.0%
Lunch - Non Reimbursable	-	20,000	20,000	0.0%
Breakfast - Non Reimbursable	-	1,000	1,000	0.0%
A-La-Carte Sales	31,347	300,000	268,653	10.4%
Other Lunchroom Receipts	8,199	49,500	41,301	16.6%
State Restricted Revenue	-	55,000	55,000	0.0%
Federal Restricted Revenue	446,061	4,625,000	4,178,939	9.6%
Donated Commodities	79,741	160,000	80,259	49.8%
Interest Income	288	1,000	712	28.8%
Total Revenues	\$ 565,635	\$ 5,211,500	\$ 4,645,865	10.9%
Expenditures				
Salaries & Benefits	\$ 381,379	\$ 2,981,530	\$ 2,600,151	12.8%
Professional & Tech. Services	11,774	31,500	19,726	37.4%
Machinery & Equip	26,022	100,000	73,978	26.0%
Computers & Equipment	21,178	82,500	61,322	25.7%
Food	337,814	2,120,500	1,782,686	15.9%
Supplies	28,040	200,500	172,460	14.0%
Administrative Expense	15,914	18,500	2,586	86.0%
Indirect Cost Transfer	52,249	375,000	322,751	13.9%
Total Expenditures	\$ 874,370	\$ 5,910,031	\$ 5,035,661	14.8%
Contingency	\$ -	\$ 387,799		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 777,595	\$ -		

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