

Kenton County Board of Education
Financial Report - All District Funds
For the Month Ended November 30, 2021

Beginning Balance - November 1, 2021 \$ 38,253,566.09

Receipts:

General Property Tax	\$ 33,750,498.34	
Public Service Tax	4,474.91	
General Property Delinquent Tax	42,909.27	
Motor Vehicle Taxes	450,639.94	
Utilities Tax	-	
Omitted Property Tax	-	
Tuition - Regular Program	1,500.00	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School District	828.95	
Non Public School Transportation	110,715.00	
Interest From Investments	6,788.60	
Building Rentals	11,252.77	
Bus Rentals	638.32	
Local Grant Receipts	34.87	
Other Local Receipts	16.00	
Seek Program Funds	3,345,523.00	
Vocational Transportation	-	
Other State Revenues	1,045,146.21	
Revenue in Lieu of Tax	15,264.77	
Federal Aid Through State	1,186,445.11	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	6,892.31	
District Activities Revenue	21,704.50	
Local Bond Sale Proceeds	29,574,653.31	
Indirect Cost Transfer	40,046.42	
Sale of Equipment	2,306.54	
Fund Transfers	119,471.00	
Total Receipts:	<u>69,737,750.14</u>	<u>\$ 69,737,750.14</u>
Total Receipts plus Balance		\$ 107,991,316.23
Disbursements		<u>\$10,616,902.29</u>
Ending Balance - November 30, 2021		<u>\$ 97,374,413.94</u>

Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

November 30, 2021

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$54,134,693.99	\$13,857,509.96	\$663,729.00	\$68,655,932.95
Last Month	\$39,185,306.84	(\$1,730,034.74)	\$663,729.00	\$38,119,001.10
1 Year Ago	\$47,882,076.22	\$12,094,662.32	\$403,560.01	\$60,380,298.55
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 - November 30, 2021

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$39,185,306.84	(\$1,730,034.74)	\$663,729.00	\$134,564.99
Receipts	\$24,437,168.83	\$15,725,928.00	\$0.00	\$29,574,653.31
Total	\$63,622,475.67	\$13,995,893.26	\$663,729.00	\$29,709,218.30
Disbursements	\$9,487,781.68	\$138,383.30	\$0.00	\$990,737.31
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$54,134,693.99	\$13,857,509.96	\$663,729.00	\$28,718,480.99
Cash/Investments	\$54,134,693.99	\$13,857,509.96	\$663,729.00	\$28,718,480.99
Int. this Mo.	\$6,788.60	\$0.00	\$0.00	\$0.00
Int. Y-T-D	\$18,036.01	\$0.00	\$0.00	\$0.00

Cash Basis Position

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

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 65,106,540.98	0.16%		

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,535.71	\$34,268.05	\$9,792.46
Interest Income	\$4.19	\$1.86	\$0.94
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$43,539.90</u>	<u>\$34,269.91</u>	<u>\$9,793.40</u>
Cash/Investments	<u>\$43,539.90</u>	<u>\$34,269.91</u>	<u>\$9,793.40</u>
Int. this Mo.	\$4.19	\$1.86	\$0.94
Int. Y-T-D	\$21.68	\$9.60	\$4.87

Kenton County Board of Education
Food Service

Financial Report

For the Month Ended November 30, 2021

Beginning Balance	\$ 1,481,365.75
<u>Receipts</u>	
Interest Income	\$ 161.40
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	-
Breakfast - Non-Reimbursable	-
A-La-Carte Sales	26,372.56
Restricted Fed Through State	865,276.99
State Revenue	-
Other Receipts	-
Donated Commodities	9,383.60
Miscellaneous Revenue	<u>791.46</u>
Beginning Balance + Receipts	\$ 2,383,351.76
Disbursements	<u>550,905.05</u>
 MUNIS Ending Balance	 <u><u>\$ 1,832,446.71</u></u>

KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

November 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	\$ 53,754,718.32	\$ 74,393.92	\$ 1,796,558.11	\$ (396,605.34)	\$ 16,770,452.00	\$ 663,729.00	\$ 28,718,480.99	\$ (2,912,942.04)	\$ 1,832,446.71	\$ 100,301,231.67
Investments	-	-	-	-	-	-	-	-	-	-
Cash - Fiscal Agent	-	-	-	-	-	-	-	-	-	-
Cash - Trust Accts.	\$ 87,603.21	-	-	-	-	-	-	-	-	87,603.21
Receivables	1,278,156.15	-	27,376.69	-	-	-	-	-	51,256.66	1,356,789.50
Inventories	131,443.29	-	-	-	-	-	-	-	192,966.36	324,409.65
Deferred Outflow-CERS	-	-	-	-	-	-	-	-	1,944,881.00	1,944,881.00
TOTAL ASSETS	\$ 55,251,920.97	\$ 74,393.92	\$ 1,823,934.80	\$ (396,605.34)	\$ 16,770,452.00	\$ 663,729.00	\$ 28,718,480.99	\$ (2,912,942.04)	\$ 4,021,550.73	\$ 104,014,915.03
Liabilities:										
Accounts Payable	198,281.48	24,149.79	3,646.06	42,501.30	-	-	6,222.67	-	-	274,801.30
Deferred Revenue	-	-	-	-	-	-	-	-	105,930.82	105,930.82
Sick Leave Payable	-	-	-	-	-	-	-	-	69,692.85	69,692.85
Assigned - Purchase Obligations	(3,642,639.67)	(559,770.59)	(86,535.59)	(1,355.88)	-	-	(7,079,716.01)	(13,621,280.28)	(384,308.17)	(25,375,606.19)
Deferred Inflow-CERS	-	-	-	-	-	-	-	-	557,944.00	557,944.00
Unfunded Pension Liability	-	-	-	-	-	-	-	-	8,023,980.00	8,023,980.00
TOTAL LIABILITIES	\$ (3,444,358.19)	\$ (535,620.80)	\$ (82,889.53)	\$ 41,145.42	\$ -	\$ -	\$ (7,073,493.34)	\$ (13,621,280.28)	\$ 8,373,239.50	\$ (16,343,257.22)
Fund Equity										
Fund Balance	\$ 54,922,196.20	\$ 50,244.13	\$ 1,820,288.74	\$ (439,106.64)	\$ 16,770,452.00	\$ 663,729.00	\$ 28,712,258.32	\$ (2,912,942.04)	\$ 1,708,079.70	\$ 101,295,199.41
Fund Balance - Pension	-	-	-	-	-	-	-	-	(6,637,043.00)	\$ (6,637,043.00)
Assigned - Purchase Obligations	3,642,639.67	559,770.59	86,535.59	1,355.88	-	-	7,079,716.01	13,621,280.28	384,308.17	\$ 25,375,606.19
Nonspendable - Inventories	131,443.29	-	-	-	-	-	-	-	192,966.36	\$ 324,409.65
TOTAL FUND BALANCE	\$ 58,696,279.16	\$ 610,014.72	\$ 1,906,824.33	\$ (437,750.76)	\$ 16,770,452.00	\$ 663,729.00	\$ 35,791,974.33	\$ 10,708,338.24	\$ (4,351,688.77)	\$ 120,358,172.25
Total Liabilities & Fund Balance	\$ 55,251,920.97	\$ 74,393.92	\$ 1,823,934.80	\$ (396,605.34)	\$ 16,770,452.00	\$ 663,729.00	\$ 28,718,480.99	\$ (2,912,942.04)	\$ 4,021,550.73	\$ 104,014,915.03

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, 2021

General Fund					Special Revenue Funds			
	YTD Actual	Annual Budget	Available Budget	% Budget Used	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 19,029,030	\$ 18,970,804	\$ (58,226)	100.3%	\$ 641,668	\$ 1,491,668	\$ 850,000	43.0%
Revenues								
Local Taxes	45,389,418	58,350,000	12,960,582	77.8%	-	-	-	
Other Local Revenue	619,469	918,000	298,531	67.5%	404,530	1,438,796	1,034,266	28.1%
State SEEK	16,906,112	40,146,286	23,240,174	42.1%	-	-	-	
Other State Revenue	87,831	510,000	422,169	17.2%	2,314,698	4,068,964	1,754,267	56.9%
Federal Sources	39,068	300,000	260,932	13.0%	2,944,530	17,557,587	14,613,057	16.8%
Total Revenues	\$ 63,041,898	\$ 100,224,286	\$ 37,182,388	62.9%	\$ 5,663,757	\$ 23,065,347	\$ 17,401,590	24.6%
Expenditures								
Instruction								
Salaries & Benefits	13,896,821	52,861,519	38,964,698	26.3%	2,514,570	10,280,270	7,765,699	24.5%
Other Expenses	594,052	3,477,852	2,883,800	17.1%	1,830,262	11,035,958	9,205,697	16.6%
Student Support								
Salaries & Benefits	1,871,047	7,282,875	5,411,828	25.7%	141,566	343,935	202,369	41.2%
Other Expenses	111,651	183,909	72,257	60.7%	151,908	(64,364)	(216,272)	-236.0%
Instruct Staff Support								
Salaries & Benefits	860,285	2,607,478	1,747,193	33.0%	657,448	1,670,337	1,012,889	39.4%
Other Expenses	94,912	291,155	196,243	32.6%	14,625	243,375	228,750	6.0%
District Admin Support								
Salaries & Benefits	221,259	521,886	300,627	42.4%	7,982	101,887	93,905	0.0%
Other Expenses	1,379,758	1,810,500	430,742	76.2%	-	1,500	1,500	0.0%
School Admin Support								
Salaries & Benefits	2,477,817	7,166,646	4,688,829	34.6%	194,833	380,444	185,611	51.2%
Other Expenses	62,471	171,385	108,914	36.5%	2,006	-	(2,006)	0.0%
Business Support Serv								
Salaries & Benefits	829,847	1,915,752	1,085,905	43.3%	-	-	-	0.0%
Other Expenses	871,225	1,191,319	320,094	73.1%	797	(36,238)	(37,036)	0.0%
Plant Oper & Maint								
Salaries & Benefits	2,545,660	6,615,494	4,069,834	38.5%	2,044	2,264	220	90.3%
Other Expenses	1,848,563	7,208,031	5,359,468	25.6%	18,455	836,866	818,411	2.2%
Student Transportation								
Salaries & Benefits	1,944,690	7,559,475	5,614,785	25.7%	-	(30,648)	(30,648)	0.0%
Other Expenses	667,992	1,702,375	1,034,382	39.2%	239	306,336	306,097	100.0%
Community Services								
Salaries & Benefits	-	-	-		378,686	921,597	542,910	41.1%
Other Expenses	-	2,718	2,718	0.0%	35,558	232,805	197,247	15.3%
Education Specific								
Salaries & Benefits	-	-	-		-	-	-	
Other Expenses	-	-	-		127,388	315,074	187,686	40.4%
Lease & Debt Service	83,343	1,304,205	1,220,863	6.4%	-	-	-	
Total Expenditures	\$ 30,361,394	\$ 103,874,573	\$ 73,513,179	29.2%	\$ 6,078,367	\$ 26,541,399	\$ 20,463,032	22.9%
Other Fund Sources (Uses)								
Fund Transfers In	147,915	2,127,457	1,979,542	0.0%	119,471	2,698,264	2,578,793	4.4%
Fund Transfers Out	(119,471)	(3,223,715)	(3,104,244)	3.7%	(33,205)	(713,881)	(680,676)	0.0%
Asset Transactions	2,348	25,000	22,652	0.0%	-	-	-	0.0%
Total Other Fund Sources (Uses)	30,792	(1,071,258)	(1,102,050)	-2.9%	86,266	1,984,384	1,898,117	4.3%
Contingency	-	14,249,259	14,249,259	13.2%	-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 51,740,326	\$ -			\$ 313,325	\$ (0.00)		

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED Year To Date Budget Report For the Five Months Ended November 30, 2021

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ 1,139,926	\$ 1,139,926.07
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	\$ 16,770,452	\$ 17,610,929	\$ 840,477
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	\$ -		\$ 16,770,452	\$ -	

	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	29,574,653	-	(29,574,653)	-	-	-
Interest Income	-	-	-	-	-	-
Total Revenues	\$ 29,574,653	\$ -	\$ (29,574,653)	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 1,275,738	\$ -	\$ (1,275,738)	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	964,311	12,685,749	11,721,438
Debt Service Interest	-	-	-	1,948,631	4,982,797	3,034,166
Total Expenditures	\$ 1,275,738	\$ -	\$ (1,275,738)	\$ 2,912,942	\$ 17,668,546	\$ 14,755,604
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	\$ 28,298,915	\$ -	\$ (28,298,915)	\$ (2,912,942)	\$ -	

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, 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	54,799	300,000	245,201	18.3%
Other Lunchroom Receipts	37,881	49,500	11,619	76.5%
State Restricted Revenue	-	55,000	55,000	0.0%
Federal Restricted Revenue	2,438,915	4,625,000	2,186,085	52.7%
Donated Commodities	152,874	160,000	7,126	95.5%
Interest Income	569	1,000	431	56.9%
Total Revenues	\$ 2,685,037	\$ 5,211,500	\$ 2,526,463	51.5%
Expenditures				
Salaries & Benefits	\$ 836,252	\$ 2,981,530	\$ 2,145,278	28.0%
Professional & Tech. Services	18,151	31,500	13,349	57.6%
Machinery & Equip	43,558	100,000	56,442	43.6%
Computers & Equipment	21,840	82,500	60,660	26.5%
Food	928,393	2,120,500	1,192,107	43.8%
Supplies	76,165	200,500	124,336	38.0%
Administrative Expense	24,397	18,500	(5,897)	131.9%
Indirect Cost Transfer	114,530	375,000	260,470	30.5%
Total Expenditures	\$ 2,063,286	\$ 5,910,031	\$ 3,846,744	34.9%
Contingency	\$ -	\$ 387,799		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 1,708,080	\$ (0.00)		

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