

Kenton County Board of Education
Financial Report - All District Funds
For the Month Ended December 31, 2021

Beginning Balance - December 1, 2021 \$ 97,374,413.94

Receipts:

General Property Tax	\$ 1,599,157.89	
Public Service Tax	505,582.59	
General Property Delinquent Tax	287.88	
Motor Vehicle Taxes	429,042.65	
Utilities Tax	906,530.09	
Omitted Property Tax	-	
Tuition - Regular Program	4,250.00	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School District	100.00	
Non Public School Transportation	-	
Interest From Investments	10,139.85	
Building Rentals	1,972.00	
Bus Rentals	10,578.80	
Local Grant Receipts	-	
Other Local Receipts	-	
Seek Program Funds	3,345,523.00	
Vocational Transportation	-	
Other State Revenues	141,735.00	
Revenue in Lieu of Tax	15,264.77	
Federal Aid Through State	1,096,670.80	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	7,801.97	
District Activities Revenue	41,924.70	
Local Bond Sale Proceeds	-	
Indirect Cost Transfer	57,252.73	
Sale of Equipment	10,732.71	
Fund Transfers	-	
Total Receipts:	\$ 8,184,547.43	
 Total Receipts plus Balance	 \$ 105,558,961.37	
 Disbursements	 \$13,168,953.95	
 Ending Balance - December 31, 2021	 \$ 92,390,007.42	

Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

December 31, 2021

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$50,456,657.14	\$13,857,509.96	\$663,729.00	\$64,977,896.10
Last Month	\$54,134,693.99	\$13,857,509.96	\$663,729.00	\$68,655,932.95
1 Year Ago	\$45,974,615.34	\$12,094,662.32	\$327,295.16	\$58,396,572.82
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 - December 31, 2021

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$54,134,693.99	\$13,857,509.96	\$663,729.00	\$28,718,480.99
Receipts	\$8,181,753.96	\$0.00	\$0.00	\$2,793.47
Total	\$62,316,447.95	\$13,857,509.96	\$663,729.00	\$28,721,274.46
Disbursements	\$11,859,790.81	\$0.00	\$0.00	\$1,309,163.14
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$50,456,657.14	\$13,857,509.96	\$663,729.00	\$27,412,111.32
Cash/Investments	\$50,456,657.14	\$13,857,509.96	\$663,729.00	\$27,412,111.32
	\$0.00			
Int. this Mo.	\$7,346.38	\$0.00	\$0.00	\$2,793.47
Int. Y-T-D	\$25,382.39	\$0.00	\$0.00	\$2,793.47

Cash Basis Position

Kenton County Board of Education
Schedule of Investments
December 31, 2021

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 87,455,275.31	0.16%		

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,539.90	\$34,269.91	\$9,793.40
Interest Income	\$4.43	\$1.96	\$1.00
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$43,544.33</u>	<u>\$34,271.87</u>	<u>\$9,794.40</u>
Cash/Investments	<u>\$43,544.33</u>	<u>\$34,271.87</u>	<u>\$9,794.40</u>
Int. this Mo.	\$4.43	\$1.96	\$1.00
Int. Y-T-D	\$26.11	\$11.56	\$5.87

Kenton County Board of Education

Food Service

Financial Report

For the Month Ended December 31, 2021

Beginning Balance	\$ 1,832,446.71
<u>Receipts</u>	
Interest Income	\$ 189.59
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	-
Breakfast - Non-Reimbursable	-
A-La-Carte Sales	17,815.69
Restricted Fed Through State	833,423.72
State Revenue	-
Other Receipts	-
Donated Commodities	-
Miscellaneous Revenue	<u>485.55</u>
Beginning Balance + Receipts	\$ 2,684,361.26
Disbursements	<u>651,625.44</u>
MUNIS Ending Balance	<u><u>\$ 2,032,735.82</u></u>

KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

December 31, 2021

	GOVERNMENTAL FUNDS								PROPRIETARY	Total Funds	
	General	Special Revenue	District/Student			Building	Capital Outlay	Construction	Debt Service		Food Service
			Activity	Academy Fund							
Assets											
Cash	\$ 50,808,767.02	\$ (430,403.64)	\$ 1,776,061.29	\$ (603,396.51)	\$ 16,770,452.00	\$ 663,729.00	\$ 27,412,111.32	\$ (2,912,942.04)	\$ 2,032,735.82	\$ 95,517,114.26	
Investments	-	-	-	-	-	-	-	-	-	-	
Cash - Fiscal Agent	-	-	-	-	-	-	-	-	-	-	
Cash - Trust Accts.	\$ 87,610.60	-	-	-	-	-	-	-	-	87,610.60	
Receivables	1,278,156.15	-	27,376.69	-	-	-	-	-	51,050.91	1,356,583.75	
Inventories	131,443.29	-	-	-	-	-	-	-	192,966.36	324,409.65	
Deferred Outflow-CERS	-	-	-	-	-	-	-	-	1,944,881.00	1,944,881.00	
TOTAL ASSETS	\$ 52,305,977.06	\$ (430,403.64)	\$ 1,803,437.98	\$ (603,396.51)	\$ 16,770,452.00	\$ 663,729.00	\$ 27,412,111.32	\$ (2,912,942.04)	\$ 4,221,634.09	\$ 99,230,599.26	
Liabilities:											
Accounts Payable	199,335.35	15,211.80	3,757.78	42,501.30	-	-	-	-	-	260,806.23	
Deferred Revenue	-	-	-	-	-	-	-	-	105,725.07	105,725.07	
Sick Leave Payable	-	-	-	-	-	-	-	-	69,692.85	69,692.85	
Assigned - Purchase Obligations	(3,378,934.25)	(463,906.94)	(46,104.08)	(1,355.88)	-	-	(24,524,667.67)	(13,621,280.28)	(405,578.66)	(42,441,827.76)	
Deferred Inflow-CERS	-	-	-	-	-	-	-	-	557,944.00	557,944.00	
Unfunded Pension Liability	-	-	-	-	-	-	-	-	8,023,980.00	8,023,980.00	
TOTAL LIABILITIES	\$ (3,179,598.90)	\$ (448,695.14)	\$ (42,346.30)	\$ 41,145.42	\$ -	\$ -	\$ (24,524,667.67)	\$ (13,621,280.28)	\$ 8,351,763.26	\$ (33,423,679.61)	
Fund Equity											
Fund Balance	\$ 51,975,198.42	\$ (445,615.44)	\$ 1,799,680.20	\$ (645,897.81)	\$ 16,770,452.00	\$ 663,729.00	\$ 27,412,111.32	\$ (2,912,942.04)	\$ 1,908,368.81	\$ 96,525,084.46	
Fund Balance - Pension	-	-	-	-	-	-	-	-	(6,637,043.00)	\$ (6,637,043.00)	
Assigned - Purchase Obligations	3,378,934.25	463,906.94	46,104.08	1,355.88	-	-	24,524,667.67	13,621,280.28	405,578.66	\$ 42,441,827.76	
Nonspendable - Inventories	131,443.29	-	-	-	-	-	-	-	192,966.36	\$ 324,409.65	
TOTAL FUND BALANCE	\$ 55,485,575.96	\$ 18,291.50	\$ 1,845,784.28	\$ (644,541.93)	\$ 16,770,452.00	\$ 663,729.00	\$ 51,936,778.99	\$ 10,708,338.24	\$ (4,130,129.17)	\$ 132,654,278.87	
Total Liabilities & Fund Balance	\$ 52,305,977.06	\$ (430,403.64)	\$ 1,803,437.98	\$ (603,396.51)	\$ 16,770,452.00	\$ 663,729.00	\$ 27,412,111.32	\$ (2,912,942.04)	\$ 4,221,634.09	\$ 99,230,599.26	

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 Six Months Ended December 31, 2021

General Fund

Special Revenue Funds

	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	48,830,019	58,350,000	9,519,981	83.7%	-	-	-	
Other Local Revenue	651,526	918,000	266,474	71.0%	446,454	1,484,257	1,037,803	30.1%
State SEEK	20,251,635	40,146,286	19,894,651	50.4%	-	-	-	
Other State Revenue	103,230	510,000	406,770	20.2%	2,456,298	4,068,964	1,612,667	60.4%
Federal Sources	290,548	300,000	9,452	96.8%	3,789,721	17,747,347	13,957,626	21.4%
Total Revenues	\$ 70,126,958	\$ 100,224,286	\$ 30,097,328	70.0%	\$ 6,692,473	\$ 23,300,569	\$ 16,608,095	28.7%
Expenditures								
Instruction								
Salaries & Benefits	19,800,840	52,817,010	33,016,170	37.5%	3,458,262	10,280,616	6,822,355	33.6%
Other Expenses	708,996	3,509,368	2,800,372	20.2%	1,973,013	11,091,342	9,118,329	17.8%
Student Support								
Salaries & Benefits	2,621,860	7,282,875	4,661,016	36.0%	336,551	471,735	135,184	71.3%
Other Expenses	119,634	183,909	64,274	65.1%	182,262	(53,294)	(235,557)	-342.0%
Instruct Staff Support								
Salaries & Benefits	1,155,666	2,607,478	1,451,811	44.3%	879,717	1,716,509	836,792	51.3%
Other Expenses	95,054	291,698	196,644	32.6%	20,763	243,868	223,105	8.5%
District Admin Support								
Salaries & Benefits	292,179	521,886	229,707	56.0%	11,267	101,996	90,730	0.0%
Other Expenses	1,452,866	1,810,500	357,634	80.2%	-	1,500	1,500	0.0%
School Admin Support								
Salaries & Benefits	3,299,365	7,166,746	3,867,381	46.0%	258,609	380,444	121,836	68.0%
Other Expenses	69,719	183,735	114,016	37.9%	2,006	-	(2,006)	0.0%
Business Support Serv								
Salaries & Benefits	994,763	1,915,752	920,989	51.9%	-	-	-	0.0%
Other Expenses	900,312	1,191,319	291,008	75.6%	797	(36,238)	(37,036)	0.0%
Plant Oper & Maint								
Salaries & Benefits	3,289,305	6,615,494	3,326,189	49.7%	2,147	264	(1,883)	813.4%
Other Expenses	2,172,786	7,208,031	5,035,245	30.1%	33,455	832,714	799,259	4.0%
Student Transportation								
Salaries & Benefits	2,645,634	7,559,475	4,913,840	35.0%	-	(30,648)	(30,648)	0.0%
Other Expenses	759,066	1,702,375	943,308	44.6%	239	306,336	306,097	100.0%
Community Services								
Salaries & Benefits	-	-	-		491,119	921,597	430,478	53.3%
Other Expenses	50	2,718	2,668	1.8%	49,627	232,805	183,178	21.3%
Education Specific								
Salaries & Benefits	-	-	-		-	-	-	
Other Expenses	-	-	-		120,744	315,074	194,330	38.3%
Lease & Debt Service	83,343	1,304,205	1,220,863	6.4%	-	-	-	
Total Expenditures	\$ 40,461,437	\$ 103,874,573	\$ 63,413,136	39.0%	\$ 7,820,579	\$ 26,776,620	\$ 18,956,041	29.2%
Other Fund Sources (Uses)								
Fund Transfers In	205,168	2,127,457	1,922,289	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%	(42,968)	(713,881)	(670,912)	0.0%
Asset Transactions	13,081	25,000	11,919	0.0%	-	-	-	0.0%
Total Other Fund Sources (Uses)	98,777	(1,071,258)	(1,170,036)	-9.2%	76,503	1,984,384	1,907,881	3.9%
Contingency	-	14,249,259	14,249,259	13.2%	-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 48,793,328	\$ -	\$ -	-	\$ (409,935)	\$ (0.00)	\$ -	-

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

**Year To Date Budget Report
For the Six Months Ended December 31, 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	\$ (0)	\$ -	\$ 0	\$ -	\$ -	\$ -
Bond Issue Proceeds	29,574,653	-	(29,574,653)	-	-	-
Interest Income	2,793	-	(2,793)	-	-	-
Total Revenues	\$ 29,577,447	\$ -	\$ (29,577,447)	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 2,578,679	\$ -	\$ (2,578,679)	\$ -	\$ -	\$ -
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	\$ 2,578,679	\$ -	\$ (2,578,679)	\$ 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	\$ 26,998,768	\$ -	\$ (26,998,768)	\$ (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 Six Months Ended December 31, 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	72,590	300,000	227,410	24.2%
Other Lunchroom Receipts	38,390	49,500	11,110	77.6%
State Restricted Revenue	-	55,000	55,000	0.0%
Federal Restricted Revenue	3,272,339	4,625,000	1,352,661	70.8%
Donated Commodities	152,874	160,000	7,126	95.5%
Interest Income	758	1,000	242	75.8%
Total Revenues	\$ 3,536,951	\$ 5,211,500	\$ 1,674,549	67.9%
Expenditures				
Salaries & Benefits	\$ 1,182,890	\$ 2,981,530	\$ 1,798,640	39.7%
Professional & Tech. Services	25,589	31,500	5,911	81.2%
Machinery & Equip	45,536	100,000	54,464	45.5%
Computers & Equipment	21,840	82,500	60,660	26.5%
Food	1,159,175	2,120,500	961,325	54.7%
Supplies	93,273	200,500	107,228	46.5%
Administrative Expense	24,589	18,500	(6,089)	132.9%
Indirect Cost Transfer	162,020	375,000	212,980	43.2%
Total Expenditures	\$ 2,714,912	\$ 5,910,031	\$ 3,195,119	45.9%
Contingency	\$ -	\$ 387,799		
Excess Balance & Revenues Over (Under) Expenditures and Uses				
	\$ 1,908,369	\$ (0.00)		

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