

# Kenton County Board of Education

## Financial Report - All Funds

For the Month Ended July 31, 2019

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Beginning Balance - July 1, 2019 \$ 18,713,427.03

### Receipts:

General Property Tax	\$ -	
Public Service Tax	955,671.00	
General Property Delinquent Tax	-	
Motor Vehicle Taxes	382,276.00	
Utilities Tax	628,225.00	
Omitted Property Tax	158,553.00	
Tuition - Regular Program	41,450.00	
Tuition - Other Ky Local School Districts	\$0.00	
Transportation - KY Local School District	\$0.00	
Non Public School Transportation	-	
Interest From Investments	48,627.10	
Building Rentals	150.00	
Bus Rentals	1,036.00	
Local Grant Receipts	208,390.00	
Other Local Receipts	13,631.00	
Seek Program Funds	3,597,054.00	
Vocational Transportation	-	
Other State Revenues	2,290,837.00	
Revenue in Lieu of Tax	14,984.00	
Federal Aid Through State	41,740.00	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	4,001.00	
District Activities Revenue	-	
Local Bond Sale Proceeds		
Indirect Cost Transfer	4,505.00	
Sale of Equipment	550.00	
Fund Transfers	-	
Total Receipts:		<u>\$ 8,391,680.10</u>
Total Receipts plus Balance		\$ 27,105,107.13
Disbursements		<u>\$6,311,394.44</u>
Ending Balance - July 31 , 2019		<u><u>\$ 20,793,712.69</u></u>

# Kenton County Board of Education

## Available Funds - Comparison

July 31, 2019

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$19,364,339.14	(\$699,371.00)	\$646,650.06	\$19,311,618.20
Last Month	\$16,918,407.04	\$0.00	\$2,048.06	\$16,920,455.10
1 Year Ago	\$17,262,147.00	(\$687,959.00)	\$650,577.00	\$17,224,765.00
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 - July 31, 2019

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$16,918,407.04	\$0.00	\$2,048.06	\$1,792,971.93
Receipts	\$6,953,263.10	\$790,972.00	\$644,602.00	\$2,843.00
Total	\$23,871,670.14	\$790,972.00	\$646,650.06	\$1,795,814.93
Disbursements	\$4,507,331.00	\$1,490,343.00	\$0.00	\$313,720.44
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$19,364,339.14	(\$699,371.00)	\$646,650.06	\$1,482,094.49
Cash/Investments	\$19,364,339.14	(\$699,371.00)	\$646,650.06	\$1,482,094.64
Int. this Mo.	\$48,627.10	\$0.00	\$0.00	\$2,843.00
Int. Y-T-D	\$48,627.10	\$0.00	\$0.00	\$2,843.00

Cash Basis Position

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

July 31, 2019

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 11,541,519.23	2.45%		
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	\$ 14,541,519.23			

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$42,916.18	\$4,196.78	\$9,653.10
Interest Income	\$83.84	\$8.20	\$18.86
Transfers In	\$0.00	\$0.00	\$0.00
Disbursements	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Available Funds	<u>\$43,000.02</u>	<u>\$4,204.98</u>	<u>\$9,671.96</u>
Cash/Investments	<u>\$43,000.02</u>	<u>\$4,204.98</u>	<u>\$9,671.96</u>
Int. this Mo.	\$83.84	\$8.20	\$18.86
Int. Y-T-D	\$83.84	\$8.20	\$18.86

\$19,364,339.14

Cash Basis Position

# Kenton County Board of Education

## Food Service

### Financial Report

For the Month Ended July 31, 2019

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Beginning Balance	\$ 1,671,468.29
<u>Receipts</u>	
Interest Income	\$ 3,277.23
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	-
Breakfast - Non-Reimbursable	-
A-La-Carte Sales	125.40
Restricted Fed Through State	18,355.25
State Revenue	-
Other Receipts	-
Donated Commodities	-
Miscellaneous Revenue	<u>48.00</u>
Beginning Balance + Receipts	\$ 1,693,274.17
Disbursements	<u>58,628.49</u>
MUNIS Ending Balance	<u><u>\$ 1,634,645.68</u></u>

# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

July 31, 2019

	GOVERNMENTAL FUNDS							PROPRIETARY	
	General	Special Revenue	District Activity	Building	Capital Outlay	Construction	Debt Service	Food Service	Total Funds
<b>Assets</b>									
Cash	\$ 15,268,742.93	\$ 632,919.28	\$ 456,431.17	\$ 790,972.00	\$ 646,650.06	\$ 1,482,094.64	\$ (1,490,342.51)	\$ 1,634,645.68	\$ 19,422,113.25
Investments	3,000,000.00								3,000,000.00
Cash - Fiscal Agent	6,246.96								6,246.96
Cash - Trust Accts.	56,876.96								56,876.96
Receivables	1,738,864.80	-	-					86,100.37	1,824,965.17
Inventories	157,412.35							263,514.47	420,926.82
Deferred Outflow-CERS								1,928,635.00	1,928,635.00
<b>TOTAL ASSETS</b>	<b>\$ 20,228,144.00</b>	<b>\$ 632,919.28</b>	<b>\$ 456,431.17</b>	<b>\$ 790,972.00</b>	<b>\$ 646,650.06</b>	<b>\$ 1,482,094.64</b>	<b>\$ (1,490,342.51)</b>	<b>\$ 3,912,895.52</b>	<b>\$ 26,659,764.16</b>
<b>Liabilities:</b>									
Accounts Payable	403,309.44	26,349.52	1,899.24			474,506.54		4,020.35	910,085.09
Deferred Revenue	16,500.00	-						89,195.72	105,695.72
Sick Leave Payable	-							61,750.78	61,750.78
Assigned - Purchase Obligations	(2,312,999.59)	(305,661.68)	(35,511.40)		-	(637,121.60)		(377,704.17)	(3,668,998.44)
Deferred Inflow-CERS Unfunded Pension Liability								507,244.00	507,244.00
								6,026,245.00	6,026,245.00
<b>TOTAL LIABILITIES</b>	<b>\$ (1,893,190.15)</b>	<b>\$ (279,312.16)</b>	<b>\$ (33,612.16)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (162,615.06)</b>	<b>\$ -</b>	<b>\$ 6,310,751.68</b>	<b>\$ 3,942,022.15</b>
<b>Fund Equity</b>									
Fund Balance	\$ 19,650,922.21	\$ 606,569.76	\$ 454,531.93	\$ 790,972.00	\$ 646,650.06	\$ 1,007,588.10	\$ (1,490,342.51)	\$ 1,829,293.67	\$ 23,496,185.22
Fund Balance - Pension Assigned - Purchase Obligations								\$ (4,604,854.00)	\$ (4,604,854.00)
	2,312,999.59	305,661.68	35,511.40	-	-	637,121.60	-	377,704.17	\$ 3,668,998.44
Nonspendable - Inventories	157,412.35							-	\$ 157,412.35
<b>TOTAL FUND BALANCE</b>	<b>\$ 22,121,334.15</b>	<b>\$ 912,231.44</b>	<b>\$ 490,043.33</b>	<b>\$ 790,972.00</b>	<b>\$ 646,650.06</b>	<b>\$ 1,644,709.70</b>	<b>\$ (1,490,342.51)</b>	<b>\$ (2,397,856.16)</b>	<b>\$ 22,717,742.01</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 20,228,144.00</b>	<b>\$ 632,919.28</b>	<b>\$ 456,431.17</b>	<b>\$ 790,972.00</b>	<b>\$ 646,650.06</b>	<b>\$ 1,482,094.64</b>	<b>\$ (1,490,342.51)</b>	<b>\$ 3,912,895.52</b>	<b>\$ 26,659,764.16</b>

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 One Month Ended July 31, 2019

General Fund					Special Revenue Funds			
	YTD Actual	Annual Budget	Available Budget	% Budget Used	YTD Actual	Annual Budget	Available Budget	% Budget Used
<b>Beginning Balance</b>	\$ 14,684,239	\$ 14,678,238	\$ (6,001)	100.0%	\$ 471,195	\$ 471,195	\$ -	100.0%
<b>Revenues</b>								
Local Taxes	1,169,053	53,250,000	52,080,947	2.2%			-	
Other Local Revenue	92,584	1,706,534	1,613,950	5.4%	208,391	1,715,374	1,506,983	12.1%
State SEEK	3,597,054	41,764,470	38,167,416	8.6%			-	
Other State Revenue	15,014	455,000	439,986	3.3%	708,341	4,246,377	3,538,036	16.7%
Federal Sources	-	290,000	290,000	0.0%	41,740	5,744,762	5,703,022	0.7%
<b>Total Revenues</b>	<b>\$ 4,873,706</b>	<b>\$ 97,466,004</b>	<b>\$ 92,592,298</b>	<b>5.0%</b>	<b>\$ 958,472</b>	<b>\$ 11,706,513</b>	<b>\$ 10,748,041</b>	<b>8.2%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	36,528	52,173,083	52,136,555	0.1%	67,802	7,097,310	7,029,508	1.0%
Other Expenses	274,304	3,156,216	2,881,912	8.7%	35,595	1,834,084	1,798,489	1.9%
Student Support			-					
Salaries & Benefits	102,372	6,985,679	6,883,307	1.5%	1,748	269,491	267,743	0.6%
Other Expenses	92,199	216,591	124,392	42.6%	-	73,845	73,845	0.0%
Instruct Staff Support			-					
Salaries & Benefits	113,101	2,576,757	2,463,656	4.4%	69,812	1,015,355	945,543	6.9%
Other Expenses	13,973	491,168	477,195	2.8%	7,920	236,565	228,645	3.3%
District Admin Support			-					
Salaries & Benefits	36,688	470,474	433,786	7.8%	-	-	-	0.0%
Other Expenses	36,433	1,655,673	1,619,240	2.2%	-	-	-	0.0%
School Admin Support			-					
Salaries & Benefits	373,763	6,856,387	6,482,624	5.5%	-	487,000	487,000	0.0%
Other Expenses	6,311	192,978	186,667	3.3%	-	-	-	0.0%
Business Support Serv			-					
Salaries & Benefits	183,622	1,597,919	1,414,297	11.5%	-	-	-	0.0%
Other Expenses	520,628	847,858	327,230	61.4%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	467,387	6,230,133	5,762,746	7.5%	-	264	264	0.0%
Other Expenses	578,877	6,557,010	5,978,133	8.8%	187	190,265	190,078	0.1%
Student Transportation			-					
Salaries & Benefits	117,786	7,382,925	7,265,139	1.6%	8,202	-	(8,202)	0.0%
Other Expenses	199,691	1,794,212	1,594,521	11.1%	-	6,570	6,570	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		64,380	939,995	875,615	6.8%
Other Expenses	-	2,718	2,718	0.0%	177	195,868	195,691	0.1%
Education Specific			-					
Salaries & Benefits		-	-				-	
Other Expenses		-	-		110,955	1,935,074	1,824,119	5.7%
Lease & Debt Service	-	1,186,995	1,186,995	0.0%	-		-	
<b>Total Expenditures</b>	<b>\$ 3,153,664</b>	<b>\$ 100,374,776</b>	<b>\$ 97,221,112</b>	<b>3.1%</b>	<b>\$ 366,778</b>	<b>\$ 14,281,686</b>	<b>\$ 13,914,908</b>	<b>2.6%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	4,505	1,036,606	1,032,101	0.0%	-	2,431,361	2,431,361	0.0%
Fund Transfers Out	-	(2,947,329)	(2,947,329)	0.0%	(1,787)	(327,383)	(325,596)	0.0%
Asset Transactions	550	150,000	149,450	0.0%		-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>5,055</b>	<b>(1,760,723)</b>	<b>(1,765,778)</b>	<b>-0.3%</b>	<b>(\$1,787)</b>	<b>\$2,103,978</b>	<b>\$2,105,765</b>	<b>-0.1%</b>
Contingency	-	10,008,743	10,008,743	9.5%	-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 16,409,336</b>	<b>\$ (0)</b>			<b>\$ 1,061,102</b>	<b>\$ -</b>		

# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the One Month Ended July 31, 2019

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>						
Local Taxes			-		14,063,031	14,063,031
Other State Revenue	644,602	1,277,159	632,557	790,972	1,276,154	485,182
Federal Sources	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 644,602</b>	<b>\$ 1,277,159</b>	<b>\$ 632,557</b>	<b>\$ 790,972</b>	<b>\$ 15,339,185</b>	<b>\$ 14,548,213</b>
<b>Expenditures</b>						
Plant Oper & Maint	-	-	-	-	-	-
Other Expenses	-	612,554	612,554	-	-	-
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 612,554</b>	<b>\$ 612,554</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(664,605)	(664,605)	-	(15,339,185)	(15,339,185)
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ (664,605)</b>	<b>\$ (664,605)</b>	<b>\$ -</b>	<b>\$ (15,339,185)</b>	<b>\$ (15,339,185)</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 644,602</b>	<b>\$ -</b>		<b>\$ 790,972</b>	<b>\$ -</b>	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>						
Project Residual Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Issue Proceeds	-	-	-	-	-	-
Interest Income	2,843	2,843	-	-	-	-
<b>Total Revenues</b>	<b>\$ 2,843</b>	<b>\$ 2,843</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>						
Building Construction	\$ 498	\$ 498	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	760,000	11,979,385	11,219,385
Debt Service Interest	-	-	-	730,343	4,811,904	4,081,561
<b>Total Expenditures</b>	<b>\$ 498</b>	<b>\$ 498</b>	<b>\$ -</b>	<b>\$ 1,490,343</b>	<b>\$ 16,791,289</b>	<b>\$ 15,300,946</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	\$ -	\$ -	\$ -	\$ -	16,791,289	16,791,289
Fund Transfers Out	-	-	-	-	-	-
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,791,289</b>	<b>\$ 16,791,289</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 2,345</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,490,343)</b>	<b>\$ -</b>	

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 One Month Ended July 31, 2019

#### Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
<b>Beginning Balance</b>	\$ 1,832,129	\$ 1,830,000	\$ (2,129)	100.1%
<b>Revenues</b>				
Lunch - Reimbursable	-	1,000,000	1,000,000	0.0%
Breakfast - Reimbursable	-	83,000	83,000	0.0%
Lunch - Non Reimbursable	-	35,000	35,000	0.0%
Breakfast - Non Reimbursable	-	2,000	2,000	0.0%
A-La-Carte Sales	125	350,000	349,875	0.0%
Other Lunchroom Receipts	48	44,700	44,652	0.1%
State Restricted Revenue	-	55,000	55,000	0.0%
Federal Restricted Revenue	18,355	3,855,265	3,836,910	0.5%
Donated Commodities	-	372,450	372,450	0.0%
Interest Income	3,277	20,500	17,223	16.0%
<b>Total Revenues</b>	<b>\$ 21,805</b>	<b>\$ 5,817,915</b>	<b>\$ 5,796,110</b>	<b>0.4%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 20,663	\$ 2,953,709	\$ 2,933,046	0.7%
Professional & Tech. Services	1,261	162,412	161,151	0.8%
Machinery & Equip	-	238,635	238,635	0.0%
Computers & Equipment	-	103,500	103,500	0.0%
Food	-	2,917,219	2,917,219	0.0%
Supplies	-	67,261	67,261	0.0%
Administrative Expense	-	58,022	58,022	0.0%
Indirect Cost Transfer	2,717	-	(2,717)	#DIV/0!
<b>Total Expenditures</b>	<b>\$ 24,641</b>	<b>\$ 6,500,758</b>	<b>\$ 6,476,117</b>	<b>0.4%</b>
Contingency	\$ -	\$ 778,957		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 1,829,293</b>	<b>\$ 368,200.00</b>		

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