

Kenton County Board of Education
Financial Report - All District Funds
For the Month Ended January 31, 2022

Beginning Balance - January 1, 2022 \$ 92,390,007.42

Receipts:

General Property Tax	\$ 1,837,322.45	
Public Service Tax	388,133.51	
General Property Delinquent Tax	9,811.61	
Motor Vehicle Taxes	360,759.50	
Utilities Tax	645,307.37	
Omitted Property Tax	30,718.20	
Tuition - Regular Program	2,250.00	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School Districts		
Non Public School Transportation	-	
Interest From Investments	\$9,661.69	
Building Rentals	7,814.88	
Bus Rentals	7,480.75	
Local Grant Receipts	53,526.15	
Other Local Receipts	32.00	
Seek Program Funds	3,345,523.00	
Vocational Transportation		
Other State Revenues	179,559.00	
Revenue in Lieu of Tax	25,678.71	
Federal Aid Through State	13,625.43	
Other Rebates - Erate		
Other Reimbursements And Refunds	5,922.97	
District Activities Revenue	15,629.68	
Local Bond Sale Proceeds		
Indirect Cost Transfer	42,067.18	
Sale of Equipment	23,759.66	
Fund Transfers		
Total Receipts:		\$ 7,004,583.74
Total Receipts plus Balance		\$ 99,394,591.16
Disbursements		\$16,227,548.06
Ending Balance - January 31, 2022		\$ 83,167,043.10

Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

January 31, 2022

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$48,433,696.57	\$8,721,649.62	\$663,729.00	\$57,819,075.19
Last Month	\$50,456,657.14	\$13,857,509.96	\$663,729.00	\$64,977,896.10
1 Year Ago	\$44,212,984.84	\$8,007,602.64	\$327,295.16	\$52,547,882.64
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	\$0.00	\$1,235.32	\$13,866,891.16
6/30/2015	\$13,566,875.80	\$0.00	\$14,433.27	\$13,581,309.07

Cash Position - January 31, 2022

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$50,456,657.14	\$13,857,509.96	\$663,729.00	\$27,412,111.32
Receipts	\$7,002,000.62	\$0.00	\$0.00	\$2,583.12
Total	\$57,458,657.76	\$13,857,509.96	\$663,729.00	\$27,414,694.44
Disbursements	\$9,024,961.19	\$5,135,860.34	\$0.00	\$2,066,726.53
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$48,433,696.57	\$8,721,649.62	\$663,729.00	\$25,347,967.91
Cash/Investments	\$48,433,696.57	\$8,721,649.62	\$663,729.00	\$25,345,384.79
Int. this Mo.	\$7,078.57	\$0.00	\$0.00	\$2,583.12
Int. Y-T-D	\$32,460.96	\$0.00	\$0.00	\$5,376.59

Cash Basis Position

Kenton County Board of Education
Schedule of Investments
 January 31, 2022

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 82,236,439.54	0.16%		

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,544.33	\$19,271.87	\$9,794.40
Interest Income	\$4.44	\$1.96	\$1.00
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$43,548.77</u>	<u>\$19,273.83</u>	<u>\$9,795.40</u>
Cash/Investments	<u>\$43,548.77</u>	<u>\$19,273.83</u>	<u>\$9,795.40</u>
Int. this Mo.	\$4.44	\$1.96	\$1.00
Int. Y-T-D	\$30.55	\$13.52	\$6.87

Kenton County Board of Education

Food Service

Financial Report

For the Month Ended January 31, 2022

Beginning Balance	\$ 2,032,735.82
<u>Receipts</u>	
Interest Income	\$ 213.71
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	-
Breakfast - Non-Reimbursable	-
A-La-Carte Sales	20,158.87
Restricted Fed Through State	566,918.02
State Revenue	-
Other Receipts	-
Donated Commodities	10,866.24
Miscellaneous Revenue	<u>1,745.46</u>
Beginning Balance + Receipts	\$ 2,632,638.12
Disbursements	<u>509,453.48</u>
MUNIS Ending Balance	<u><u>\$ 2,123,184.64</u></u>

KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

January 31, 2022

	GOVERNMENTAL FUNDS								PROPRIETARY	Total Funds
	General	Special Revenue	District/Student		Building	Capital Outlay	Construction	Debt Service	Food Service	
			Activity	Academy Fund						
Assets										
Cash	\$ 49,734,602.69	\$ (1,251,476.12)	\$ 1,760,028.53	\$ (715,087.51)	\$ 16,620,452.00	\$ 663,729.00	\$ 25,347,967.91	\$ (7,898,802.38)	\$ 2,123,184.64	\$ 86,384,598.76
Investments	-	-	-	-	-	-	-	-	-	-
Cash - Fiscal Agent	-	-	-	-	-	-	-	-	-	-
Cash - Trust Accts.	\$ 72,618.00	-	-	-	-	-	-	-	-	72,618.00
Receivables	1,429,006.15	-	27,376.69	-	-	-	-	-	51,277.66	1,507,660.50
Inventories	131,443.29	-	-	-	-	-	-	-	192,966.36	324,409.65
Deferred Outflow-CERS	-	-	-	-	-	-	-	-	1,944,881.00	1,944,881.00
TOTAL ASSETS	\$ 51,367,670.13	\$ (1,251,476.12)	\$ 1,787,405.22	\$ (715,087.51)	\$ 16,620,452.00	\$ 663,729.00	\$ 25,347,967.91	\$ (7,898,802.38)	\$ 4,312,309.66	\$ 90,234,167.91
Liabilities:										
Accounts Payable	92,515.45	33,342.01	4,045.28	42,501.30	-	-	88,246.11	-	3,806.60	264,456.75
Deferred Revenue	135,850.00	-	-	-	-	-	-	-	105,951.82	241,801.82
Sick Leave Payable	-	-	-	-	-	-	-	-	69,692.85	69,692.85
Assigned - Purchase Obligations	(3,217,919.07)	(687,258.04)	(36,213.11)	(445.00)	-	-	(66,569,020.54)	(8,635,419.95)	(453,989.32)	(79,600,265.03)
Deferred Inflow-CERS Unfunded Pension Liability	-	-	-	-	-	-	-	-	557,944.00	557,944.00
TOTAL LIABILITIES	\$ (2,989,553.62)	\$ (653,916.03)	\$ (32,167.83)	\$ 42,056.30	\$ -	\$ -	\$ (66,480,774.43)	\$ (8,635,419.95)	\$ 8,307,385.95	\$ (70,442,389.61)
Fund Equity										
Fund Balance	\$ 51,007,861.39	\$ (1,284,818.13)	\$ 1,783,359.94	\$ (757,588.81)	\$ 16,620,452.00	\$ 663,729.00	\$ 25,259,721.80	\$ (7,898,802.38)	\$ 1,995,011.03	\$ 87,388,925.84
Fund Balance - Pension Assigned - Purchase Obligations	-	-	-	-	-	-	-	-	(6,637,043.00)	\$ (6,637,043.00)
Nonspendable - Inventories	3,217,919.07	687,258.04	36,213.11	445.00	-	-	66,569,020.54	8,635,419.95	453,989.32	\$ 79,600,265.03
TOTAL FUND BALANCE	\$ 54,357,223.75	\$ (597,560.09)	\$ 1,819,573.05	\$ (757,143.81)	\$ 16,620,452.00	\$ 663,729.00	\$ 91,828,742.34	\$ 736,617.57	\$ (3,995,076.29)	\$ 160,676,557.52
Total Liabilities & Fund Balance	\$ 51,367,670.13	\$ (1,251,476.12)	\$ 1,787,405.22	\$ (715,087.51)	\$ 16,620,452.00	\$ 663,729.00	\$ 25,347,967.91	\$ (7,898,802.38)	\$ 4,312,309.66	\$ 90,234,167.91

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 Seven Months Ended January 31, 2022

	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	52,102,072	58,350,000	6,247,928	89.3%	-	-	-	-
Other Local Revenue	682,112	918,000	235,888	74.3%	515,610	1,495,386	979,776	34.5%
State SEEK	23,597,158	40,146,286	16,549,128	58.8%	-	-	-	-
Other State Revenue	129,119	510,000	380,881	25.3%	2,635,647	4,068,964	1,433,318	64.8%
Federal Sources	299,569	300,000	431	99.9%	3,794,326	18,395,263	14,600,937	20.6%
Total Revenues	\$ 76,810,030	\$ 100,224,286	\$ 23,414,256	76.6%	\$ 6,945,582	\$ 23,959,613	\$ 17,014,031	29.0%
Expenditures								
Instruction								
Salaries & Benefits	23,873,999	52,818,760	28,944,760	45.2%	4,077,919	10,413,466	6,335,548	39.2%
Other Expenses	895,509	3,490,643	2,595,135	25.7%	2,197,527	11,616,317	9,418,791	18.9%
Student Support								
Salaries & Benefits	3,128,265	7,282,875	4,154,610	43.0%	373,605	471,735	98,130	79.2%
Other Expenses	134,880	184,709	49,829	73.0%	200,352	(53,294)	(253,646)	-375.9%
Instruct Staff Support								
Salaries & Benefits	1,354,822	2,607,478	1,252,656	52.0%	1,028,465	1,747,326	718,861	58.9%
Other Expenses	104,132	293,698	189,566	35.5%	38,218	246,335	208,117	15.5%
District Admin Support								
Salaries & Benefits	339,755	521,886	182,130	65.1%	13,583	101,996	88,413	0.0%
Other Expenses	1,535,637	1,810,500	274,862	84.8%	-	1,500	1,500	0.0%
School Admin Support								
Salaries & Benefits	3,844,132	7,172,221	3,328,089	53.6%	301,550	380,444	78,894	79.3%
Other Expenses	78,767	192,435	113,668	40.9%	2,906	-	(2,906)	0.0%
Business Support Serv								
Salaries & Benefits	1,191,655	1,915,752	724,097	62.2%	-	-	-	0.0%
Other Expenses	938,968	1,191,319	252,351	78.8%	797	(36,238)	(37,036)	0.0%
Plant Oper & Maint								
Salaries & Benefits	3,792,384	6,615,494	2,823,110	57.3%	2,147	264	(1,883)	813.4%
Other Expenses	2,944,047	7,208,031	4,263,984	40.8%	33,455	832,714	799,259	4.0%
Student Transportation								
Salaries & Benefits	3,116,429	7,559,475	4,443,046	41.2%	-	(30,648)	(30,648)	0.0%
Other Expenses	820,900	1,702,375	881,475	48.2%	2,080	306,336	304,257	100.0%
Community Services								
Salaries & Benefits	-	-	-	-	567,176	895,780	328,603	63.3%
Other Expenses	50	2,718	2,668	1.8%	70,985	226,557	155,572	31.3%
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	\$ 48,177,673	\$ 103,874,573	\$ 55,696,900	46.4%	\$ 9,031,508	\$ 27,435,664	\$ 18,404,156	32.9%
Other Fund Sources (Uses)								
Fund Transfers In	247,235	2,127,457	1,880,222	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%	(52,361)	(713,881)	(661,519)	0.0%
Asset Transactions	36,840	25,000	(11,840)	0.0%	-	-	-	0.0%
Total Other Fund Sources (Uses)	164,604	(1,071,258)	(1,235,862)	-15.4%	67,110	1,984,384	1,917,274	3.4%
Contingency	-	14,249,259	14,249,259	13.2%	-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 47,825,991	\$ -			\$ (1,377,149)	\$ (0.00)		

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

**Year To Date Budget Report
For the Seven Months Ended January 31, 2022**

	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	-	-	-	150,000	1,879,291	1,729,291
Total Expenditures	\$ -	\$ -	\$ -	\$ 150,000	\$ 1,879,291	\$ 1,729,291
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	\$ -	\$ -	\$ 16,620,452	\$ -	\$ -

	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	5,377	-	(5,377)	-	-	-
Total Revenues	\$ 29,580,030	\$ -	\$ (29,580,030)	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 4,733,651	\$ -	\$ (4,733,651)	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	5,314,968	12,685,749	7,370,781
Debt Service Interest	-	-	-	2,583,834	4,982,797	2,398,963
Total Expenditures	\$ 4,733,651	\$ -	\$ (4,733,651)	\$ 7,898,802	\$ 17,668,546	\$ 9,769,744
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	\$ 24,846,378	\$ -	\$ (24,846,378)	\$ (7,898,802)	\$ -	\$ -

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 Seven Months Ended January 31, 2022

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	92,699	300,000	207,301	30.9%
Other Lunchroom Receipts	40,185	49,500	9,315	81.2%
State Restricted Revenue	-	55,000	55,000	0.0%
Federal Restricted Revenue	3,839,257	4,625,000	785,743	83.0%
Donated Commodities	203,095	160,000	(43,095)	126.9%
Interest Income	972	1,000	28	97.2%
Total Revenues	\$ 4,176,208	\$ 5,211,500	\$ 1,035,292	80.1%
Expenditures				
Salaries & Benefits	\$ 1,422,292	\$ 2,981,530	\$ 1,559,238	47.7%
Professional & Tech. Services	28,107	31,500	3,393	89.2%
Machinery & Equip	60,624	100,000	39,376	60.6%
Computers & Equipment	21,840	82,500	60,660	26.5%
Food	1,399,045	2,120,500	721,455	66.0%
Supplies	114,670	200,500	85,830	57.2%
Administrative Expense	26,255	18,500	(7,755)	141.9%
Indirect Cost Transfer	194,693	375,000	180,307	51.9%
Total Expenditures	\$ 3,267,527	\$ 5,910,031	\$ 2,642,504	55.3%
Contingency	\$ -	\$ 387,799		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 1,995,011	\$ (0.00)		

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