

Kenton County Board of Education

Financial Report - All District Funds

For the Month Ended March 31, 2022

Beginning Balance - March 1, 2022 \$ 130,112,161.88

Receipts:

General Property Tax	\$ 177,594.06	
Public Service Tax	94.98	
General Property Delinquent Tax	1,583.46	
Motor Vehicle Taxes	575,639.16	
Utilities Tax	1,402,190.38	
Omitted Property Tax	-	
Tuition - Regular Program	9,500.00	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School Districts	11,082.44	
Non Public School Transportation	108,545.00	
Interest From Investments	14,506.40	
Building Rentals	3,674.52	
Bus Rentals	3,107.09	
Local Grant Receipts	83.33	
Other Local Receipts	9,201.80	
Seek Program Funds	3,345,523.00	
Vocational Transportation	-	
Other State Revenues	479,140.98	
Revenue in Lieu of Tax	15,265.47	
Federal Aid Through State	40,222.37	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	7,099.90	
District Activities Revenue	29,213.84	
Local Bond Sale Proceeds	-	
Indirect Cost Transfer	40,220.44	
Sale of Equipment	412.50	
Fund Transfers	-	
Total Receipts:		<u>\$ 6,273,901.12</u>
Total Receipts plus Balance		\$ 136,386,063.00
Disbursements		<u>\$15,206,147.84</u>
Ending Balance - March 31, 2022		<u><u>\$ 121,179,915.16</u></u>

Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

March 31, 2022

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$42,583,688.94	\$5,828,204.93	\$663,729.00	\$49,075,622.87
Last Month	\$46,686,453.99	\$8,623,924.62	\$663,729.00	\$55,974,107.61
1 Year Ago	\$40,544,673.17	\$3,650,656.58	\$322,225.16	\$44,517,554.91
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 - March 31, 2022

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$46,686,453.99	\$8,623,924.62	\$663,729.00	\$74,138,054.27
Receipts	\$6,265,489.93	\$0.00	\$0.00	\$8,411.19
Total	\$52,951,943.92	\$8,623,924.62	\$663,729.00	\$74,146,465.46
Disbursements	\$10,368,254.98	\$2,795,719.69	\$0.00	\$2,042,173.17
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$42,583,688.94	\$5,828,204.93	\$663,729.00	\$72,104,292.29
Cash/Investments	\$42,583,688.94	\$5,828,204.93	\$663,729.00	\$72,104,292.29
Int. this Mo.	\$6,095.21	\$0.00	\$0.00	\$8,411.19
Int. Y-T-D	\$44,270.07	\$0.00	\$0.00	\$20,611.92

Cash Basis Position

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

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 119,061,546.57	0.16%		

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,552.78	\$19,275.61	\$9,796.30
Interest Income	\$4.80	\$2.12	\$1.08
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$43,557.58</u>	<u>\$19,277.73</u>	<u>\$9,797.38</u>
Cash/Investments	<u>\$43,557.58</u>	<u>\$19,277.73</u>	<u>\$9,797.38</u>
Int. this Mo.	\$4.80	\$2.12	\$1.08
Int. Y-T-D	\$39.36	\$17.42	\$8.85

Kenton County Board of Education

Food Service

Financial Report

For the Month Ended March 31, 2022

Beginning Balance	\$ 2,453,803.54
<u>Receipts</u>	
Interest Income	\$ 259.82
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	-
Breakfast - Non-Reimbursable	-
A-La-Carte Sales	33,463.52
Restricted Fed Through State	-
State Revenue	-
Other Receipts	-
Donated Commodities	5,307.00
Miscellaneous Revenue	<u>812.94</u>
Beginning Balance + Receipts	\$ 2,493,646.82
Disbursements	<u>653,072.70</u>
 MUNIS Ending Balance	 <u><u>\$ 1,840,574.12</u></u>

KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

March 31, 2022

	GOVERNMENTAL FUNDS								PROPRIETARY	Total Funds
	General	Special Revenue	District/Student Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	
Assets										
Cash	\$ 45,441,866.49	\$ (2,564,938.77)	\$ 1,757,691.18	\$ (952,953.44)	\$ 4,974,428.20	\$ 663,729.00	\$ 72,104,292.29	\$ 853,776.73	\$ 1,840,574.12	\$ 124,118,465.80
Investments	-	-	-	-	-	-	-	-	-	-
Cash - Fiscal Agent	-	-	-	-	-	-	-	-	-	-
Cash - Trust Accts.	\$ 72,632.69	-	-	-	-	-	-	-	-	72,632.69
Receivables	1,293,291.17	-	27,376.69	-	-	-	-	-	51,050.91	1,371,718.77
Inventories	131,443.29	-	-	-	-	-	-	-	192,966.36	324,409.65
Deferred Outflow-CERS	-	-	-	-	-	-	-	-	1,944,881.00	1,944,881.00
TOTAL ASSETS	\$ 46,939,233.64	\$ (2,564,938.77)	\$ 1,785,067.87	\$ (952,953.44)	\$ 4,974,428.20	\$ 663,729.00	\$ 72,104,292.29	\$ 853,776.73	\$ 4,029,472.39	\$ 127,832,107.91
Liabilities:										
Accounts Payable	90,787.82	5,645.64	4,050.63	42,501.30	-	-	32,892.60	-	18,575.92	194,453.91
Deferred Revenue	9,635.02	-	-	-	-	-	-	-	105,725.07	115,360.09
Sick Leave Payable	-	-	-	-	-	-	-	-	69,692.85	69,692.85
Assigned - Purchase Obligations	(2,773,426.09)	(1,278,644.50)	(87,725.94)	-	-	-	(63,188,063.03)	(5,741,975.30)	(474,533.51)	(73,544,368.37)
Deferred Inflow-CERS	-	-	-	-	-	-	-	-	557,944.00	557,944.00
Unfunded Pension Liability	-	-	-	-	-	-	-	-	8,023,980.00	8,023,980.00
TOTAL LIABILITIES	\$ (2,673,003.25)	\$ (1,272,998.86)	\$ (83,675.31)	\$ 42,501.30	\$ -	\$ -	\$ (63,155,170.43)	\$ (5,741,975.30)	\$ 8,301,384.33	\$ (64,582,937.52)
Fund Equity										
Fund Balance	\$ 46,707,367.51	\$ (2,570,584.41)	\$ 1,781,017.24	\$ (995,454.74)	\$ 4,974,428.20	\$ 663,729.00	\$ 72,071,399.69	\$ 853,776.73	\$ 1,697,631.19	\$ 125,183,310.41
Fund Balance - Pension Assigned - Purchase Obligations	-	-	-	-	-	-	-	-	(6,637,043.00)	\$ (6,637,043.00)
Nonspendable - Inventories	2,773,426.09	1,278,644.50	87,725.94	-	-	-	63,188,063.03	5,741,975.30	474,533.51	\$ 73,544,368.37
	131,443.29	-	-	-	-	-	-	-	192,966.36	\$ 324,409.65
TOTAL FUND BALANCE	\$ 49,612,236.89	\$ (1,291,939.91)	\$ 1,868,743.18	\$ (995,454.74)	\$ 4,974,428.20	\$ 663,729.00	\$ 135,259,462.72	\$ 6,595,752.03	\$ (4,271,911.94)	\$ 192,415,045.43
Total Liabilities & Fund Balance	\$ 46,939,233.64	\$ (2,564,938.77)	\$ 1,785,067.87	\$ (952,953.44)	\$ 4,974,428.20	\$ 663,729.00	\$ 72,104,292.29	\$ 853,776.73	\$ 4,029,472.39	\$ 127,832,107.91

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 Nine Months Ended March 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	56,180,458	58,350,000	2,169,542	96.3%		-	-	-	
Other Local Revenue	982,544	918,000	(64,544)	107.0%		568,303	1,549,488	981,184	36.7%
State SEEK	30,288,204	40,146,286	9,858,082	75.4%		-	-	-	
Other State Revenue	372,043	510,000	137,957	72.9%		3,766,009	4,068,964	302,955	92.6%
Federal Sources	350,413	300,000	(50,413)	116.8%		5,199,979	18,420,158	13,220,179	28.2%
Total Revenues	\$ 88,173,661	\$ 100,224,286	\$ 12,050,625	88.0%		\$ 9,534,291	\$ 24,038,610	\$ 14,504,319	39.7%
Expenditures									
Instruction									
Salaries & Benefits	31,826,191	52,818,760	20,992,569	60.3%		5,405,294	10,099,478	4,694,184	53.5%
Other Expenses	1,151,209	3,490,643	2,339,434	33.0%		4,305,075	11,167,091	6,862,015	38.6%
Student Support			-						
Salaries & Benefits	4,132,454	7,282,875	3,150,421	56.7%		451,438	471,735	20,297	95.7%
Other Expenses	148,932	184,709	35,777	80.6%		216,882	(51,994)	(268,876)	-417.1%
Instruct Staff Support			-						
Salaries & Benefits	1,750,368	2,607,478	857,109	67.1%		1,316,773	1,747,326	430,553	75.4%
Other Expenses	101,689	293,698	192,008	34.6%		40,249	255,387	215,137	15.8%
District Admin Support									
Salaries & Benefits	434,682	521,886	87,204	83.3%		18,183	101,996	83,813	0.0%
Other Expenses	1,623,471	1,810,500	187,029	89.7%		-	1,500	1,500	0.0%
School Admin Support			-						
Salaries & Benefits	4,946,079	7,172,221	2,226,143	69.0%		385,920	551,444	165,524	70.0%
Other Expenses	99,838	192,435	92,597	51.9%		2,906	-	(2,906)	0.0%
Business Support Serv			-						
Salaries & Benefits	1,412,588	1,915,752	503,164	73.7%		-	-	-	0.0%
Other Expenses	961,402	1,191,319	229,918	80.7%		797	(36,238)	(37,036)	0.0%
Plant Oper & Maint			-						
Salaries & Benefits	4,820,940	6,615,494	1,794,554	72.9%		2,380	264	(2,116)	901.5%
Other Expenses	4,031,710	7,208,031	3,176,321	55.9%		43,760	832,817	789,057	5.3%
Student Transportation			-						
Salaries & Benefits	4,034,615	7,559,475	3,524,860	53.4%		-	(30,648)	(30,648)	0.0%
Other Expenses	1,140,922	1,702,375	561,453	67.0%		2,080	306,336	304,257	100.0%
Community Services			-						
Salaries & Benefits	-	-	-			718,210	895,780	177,570	80.2%
Other Expenses	50	2,718	2,668	1.8%		86,076	226,557	140,481	38.0%
Education Specific			-						
Salaries & Benefits	-	-	-			-	-	-	
Other Expenses	-	-	-			132,654	315,074	182,420	42.1%
Lease & Debt Service	1,304,205	1,304,205	-	100.0%		-	-	-	
Total Expenditures	\$ 63,921,345	\$ 103,874,573	\$ 39,953,228	61.5%		\$ 13,128,678	\$ 26,853,904	\$ 13,725,226	48.9%
Other Fund Sources (Uses)									
Fund Transfers In	326,269	2,127,457	1,801,188	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%		(69,875)	(1,374,638)	(1,304,762)	0.0%
Asset Transactions	37,353	25,000	(12,353)	0.0%		-	-	-	0.0%
Total Other Fund Sources (Uses)	244,151	(1,071,258)	(1,315,409)	-22.8%		49,596	1,323,626	1,274,031	3.7%
Contingency	-	14,249,259	14,249,259	13.2%		-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 43,525,497	\$ -				\$ (2,903,124)	\$ (0.00)		

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

Year To Date Budget Report For the Nine Months Ended March 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)	(11,646,024)	(16,871,564)	(5,225,540)
Total Other Fund Sources (Uses)	\$ -	\$ (1,327,457)	\$ (1,327,457)	\$ (11,646,024)	\$ (16,871,564)	\$ (5,225,540)
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 663,729	\$ -		\$ 4,974,428	\$ -	

	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	79,883,583	-	(79,883,583)	-	-	-
Interest Income	20,612	-	(20,612)	-	-	-
Total Revenues	\$ 79,904,195	\$ -	\$ (79,904,195)	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 8,246,139	\$ -	\$ (8,246,139)	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	7,622,863	12,685,749	5,062,886
Debt Service Interest	-	-	-	3,169,384	4,982,797	1,813,413
Total Expenditures	\$ 8,246,139	\$ -	\$ (8,246,139)	\$ 10,792,247	\$ 17,668,546	\$ 6,876,299
Other Fund Sources (Uses)						
Fund Transfers In	\$ -	\$ -	\$ -	\$ 11,646,024	\$ 17,668,546	\$ 6,022,523
Fund Transfers Out	-	-	-	-	-	-
Total Other Fund Sources (Uses)	\$ -	\$ -	\$ -	\$ 11,646,024	\$ 17,668,546	\$ 6,022,523
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 71,658,056	\$ -	\$ (71,658,056)	\$ 853,777	\$ -	

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 Nine Months Ended March 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	149,195	300,000	150,805	49.7%
Other Lunchroom Receipts	42,001	49,500	7,499	84.9%
State Restricted Revenue	-	55,000	55,000	0.0%
Federal Restricted Revenue	4,688,078	4,625,000	(63,078)	101.4%
Donated Commodities	235,362	160,000	(75,362)	147.1%
Interest Income	1,452	1,000	(452)	145.2%
Total Revenues	\$ 5,116,088	\$ 5,211,500	\$ 95,412	98.2%
Expenditures				
Salaries & Benefits	\$ 1,871,346	\$ 2,981,530	\$ 1,110,184	62.8%
Professional & Tech. Services	34,321	31,500	(2,821)	109.0%
Machinery & Equip	73,823	100,000	26,177	73.8%
Computers & Equipment	37,364	82,500	45,136	45.3%
Food	1,998,138	2,120,500	122,362	94.2%
Supplies	196,444	200,500	4,056	98.0%
Administrative Expense	37,136	18,500	(18,636)	200.7%
Indirect Cost Transfer	256,214	375,000	118,786	68.3%
Total Expenditures	\$ 4,504,786	\$ 5,910,031	\$ 1,405,244	76.2%
Contingency	\$ -	\$ 387,799		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 1,697,631	\$ (0.00)		

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