

Kenton County Board of Education

Financial Report - All District Funds

For the Month Ended April 30, 2022

Beginning Balance - April 1, 2022 \$ 121,179,915.16

Receipts:

General Property Tax	\$ 256,096.97	
Public Service Tax	177,878.21	
General Property Delinquent Tax	8,608.02	
Motor Vehicle Taxes	776,827.18	
Utilities Tax	566,134.73	
Omitted Property Tax	95,874.57	
Tuition - Regular Program	5,000.00	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School District	75.00	
Non Public School Transportation	-	
Interest From Investments	25,421.63	
Building Rentals	13,755.00	
Bus Rentals	4,523.03	
Local Grant Receipts	130.62	
Other Local Receipts	5,000.00	
Seek Program Funds	3,340,701.00	
Vocational Transportation	-	
Other State Revenues	90.00	
Revenue in Lieu of Tax	15,265.47	
Federal Aid Through State	2,829,067.29	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	22,865.94	
District Activities Revenue	11,109.99	
Local Bond Sale Proceeds	-	
Indirect Cost Transfer	38,029.12	
Sale of Equipment	511.00	
Fund Transfers	159,295.00	
Total Receipts:		\$ 8,352,259.77
Total Receipts plus Balance		\$ 129,532,174.93
Disbursements		\$14,913,369.89
Ending Balance - April 30, 2022		\$ 114,618,805.04

Kenton County Board of Education

Available Funds - Comparison

April 30, 2022

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$42,203,361.26	\$3,825,131.09	\$663,729.00	\$46,692,221.35
Last Month	\$42,583,688.94	\$5,828,204.93	\$663,729.00	\$49,075,622.87
1 Year Ago	\$37,456,217.61	\$3,236,705.19	\$322,225.16	\$41,015,147.96
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 - April 30, 2022

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$42,583,688.94	\$5,828,204.93	\$663,729.00	\$72,104,292.29
Receipts	\$8,338,111.35	\$0.00	\$0.00	\$14,148.42
Total	\$50,921,800.29	\$5,828,204.93	\$663,729.00	\$72,118,440.71
Disbursements	\$8,718,439.03	\$2,003,073.84	\$0.00	\$4,191,857.02
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$42,203,361.26	\$3,825,131.09	\$663,729.00	\$67,926,583.69
Cash/Investments	\$42,203,361.26	\$3,825,131.09	\$663,729.00	\$67,926,583.69
Int. this Mo.	\$11,273.21	\$0.00	\$0.00	\$14,148.42
Int. Y-T-D	\$55,543.28	\$0.00	\$0.00	\$34,760.34

Cash Basis Position

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

April 30, 2022

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 115,085,737.30	0.50%		

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,557.58	\$19,277.73	\$9,797.38
Interest Income	\$8.95	\$3.96	\$2.01
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$43,566.53</u>	<u>\$19,281.69</u>	<u>\$9,799.39</u>
Cash/Investments	<u>\$43,566.53</u>	<u>\$19,281.69</u>	<u>\$9,799.39</u>
Int. this Mo.	\$8.95	\$3.96	\$2.01
Int. Y-T-D	\$48.31	\$21.38	\$10.86

Cash Basis Position

Kenton County Board of Education
Food Service

Financial Report

For the Month Ended April 30, 2022

Beginning Balance	\$ 1,840,574.12
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Receipts

Interest Income	\$ 600.39
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Lunch - Reimbursable	-
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Breakfast - Reimbursable	-
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Lunch - Non-Reimbursable	-
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Breakfast - Non-Reimbursable	-
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A-La-Carte Sales	-
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Restricted Fed Through State	1,996,512.68
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State Revenue	-
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Other Receipts	-
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Donated Commodities	18,676.44
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Miscellaneous Revenue	<u>38,467.19</u>
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Beginning Balance + Receipts	\$ 3,894,830.82
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Disbursements	<u>649,442.47</u>
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MUNIS Ending Balance	<u><u>\$ 3,245,388.35</u></u>
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KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

April 30, 2022

	GOVERNMENTAL FUNDS								PROPRIETARY	Total Funds
	General	Special Revenue	District/Student Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	
Assets										
Cash	\$ 43,674,051.94	\$ (652,491.65)	\$ 1,750,960.01	\$ (1,473,503.05)	\$ 4,974,428.20	\$ 663,729.00	\$ 67,926,583.69	\$ (1,149,297.11)	\$ 3,245,388.35	\$ 118,959,849.38
Investments	-	-	-	-	-	-	-	-	-	-
Cash - Fiscal Agent	-	-	-	-	-	-	-	-	-	-
Cash - Trust Accts.	\$ 72,647.61	-	-	-	-	-	-	-	-	72,647.61
Receivables	1,293,156.15	-	27,376.69	-	-	-	-	-	51,306.06	1,371,838.90
Inventories	131,443.29	-	-	-	-	-	-	-	192,966.36	324,409.65
Deferred Outflow-CERS	-	-	-	-	-	-	-	-	1,944,881.00	1,944,881.00
TOTAL ASSETS	\$ 45,171,298.99	\$ (652,491.65)	\$ 1,778,336.70	\$ (1,473,503.05)	\$ 4,974,428.20	\$ 663,729.00	\$ 67,926,583.69	\$ (1,149,297.11)	\$ 5,434,541.77	\$ 122,673,626.54
Liabilities:										
Accounts Payable	167,658.38	5,579.75	3,646.06	42,501.30	-	-	20,012.75	-	8,097.46	247,495.70
Deferred Revenue	14,000.00	-	-	-	-	-	-	-	105,980.22	119,980.22
Sick Leave Payable	-	-	-	-	-	-	-	-	69,692.85	69,692.85
Assigned - Purchase Obligations	(2,530,459.56)	(1,269,537.65)	(97,398.45)	-	-	-	(59,033,319.13)	(3,960,593.34)	(392,747.11)	(67,284,055.24)
Deferred Inflow-CERS	-	-	-	-	-	-	-	-	557,944.00	557,944.00
Unfunded Pension Liability	-	-	-	-	-	-	-	-	8,023,980.00	8,023,980.00
TOTAL LIABILITIES	\$ (2,348,801.18)	\$ (1,263,957.90)	\$ (93,752.39)	\$ 42,501.30	\$ -	\$ -	\$ (59,013,306.38)	\$ (3,960,593.34)	\$ 8,372,947.42	\$ (58,264,962.47)
Fund Equity										
Fund Balance	\$ 44,858,197.32	\$ (658,071.40)	\$ 1,774,690.64	\$ (1,516,004.35)	\$ 4,974,428.20	\$ 663,729.00	\$ 67,906,570.94	\$ (1,149,297.11)	\$ 3,112,923.88	\$ 119,967,167.12
Fund Balance - Pension Assigned - Purchase Obligations	-	-	-	-	-	-	-	-	(6,637,043.00)	\$ (6,637,043.00)
Nonspendable - Inventories	2,530,459.56	1,269,537.65	97,398.45	-	-	-	59,033,319.13	3,960,593.34	392,747.11	\$ 67,284,055.24
	131,443.29	-	-	-	-	-	-	-	192,966.36	\$ 324,409.65
TOTAL FUND BALANCE	\$ 47,520,100.17	\$ 611,466.25	\$ 1,872,089.09	\$ (1,516,004.35)	\$ 4,974,428.20	\$ 663,729.00	\$ 126,939,890.07	\$ 2,811,296.23	\$ (2,938,405.65)	\$ 180,938,589.01
Total Liabilities & Fund Balance	\$ 45,171,298.99	\$ (652,491.65)	\$ 1,778,336.70	\$ (1,473,503.05)	\$ 4,974,428.20	\$ 663,729.00	\$ 67,926,583.69	\$ (1,149,297.11)	\$ 5,434,541.77	\$ 122,673,626.54

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 Ten Months Ended April 30, 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	58,061,877	58,350,000	288,123	99.5%	-	-	-	
Other Local Revenue	1,035,552	918,000	(117,552)	112.8%	589,649	1,574,660	985,011	37.4%
State SEEK	33,628,905	40,146,286	6,517,381	83.8%	-	-	-	
Other State Revenue	387,398	510,000	122,602	76.0%	3,766,009	4,079,497	313,488	92.3%
Federal Sources	387,111	300,000	(87,111)	129.0%	7,992,348	18,586,352	10,594,004	43.0%
Total Revenues	\$ 93,500,843	\$ 100,224,286	\$ 6,723,443	93.3%	\$ 12,348,006	\$ 24,240,509	\$ 11,892,503	50.9%
Expenditures								
Instruction								
Salaries & Benefits	35,797,396	52,818,760	17,021,364	67.8%	6,059,997	10,106,211	4,046,213	60.0%
Other Expenses	1,242,021	3,490,643	2,248,622	35.6%	4,870,968	11,193,308	6,322,340	43.5%
Student Support								
Salaries & Benefits	4,630,227	7,282,875	2,652,648	63.6%	487,856	471,735	(16,121)	103.4%
Other Expenses	156,492	184,709	28,216	84.7%	218,546	123,613	(94,933)	176.8%
Instruct Staff Support								
Salaries & Benefits	1,940,152	2,607,478	667,325	74.4%	1,464,035	1,747,326	283,291	83.8%
Other Expenses	104,252	293,698	189,446	35.5%	40,892	246,008	205,116	16.6%
District Admin Support								
Salaries & Benefits	482,387	521,886	39,498	92.4%	20,483	101,996	81,513	0.0%
Other Expenses	1,651,601	1,810,500	158,899	91.2%	-	1,500	1,500	0.0%
School Admin Support								
Salaries & Benefits	5,488,357	7,172,221	1,683,864	76.5%	423,327	551,444	128,118	76.8%
Other Expenses	108,377	192,435	84,058	56.3%	2,906	-	(2,906)	0.0%
Business Support Serv								
Salaries & Benefits	1,607,748	1,915,752	308,004	83.9%	-	-	-	0.0%
Other Expenses	984,468	1,191,319	206,851	82.6%	797	(36,238)	(37,036)	0.0%
Plant Oper & Maint								
Salaries & Benefits	5,332,957	6,615,494	1,282,537	80.6%	2,380	264	(2,116)	901.5%
Other Expenses	4,421,798	7,208,031	2,786,232	61.3%	47,800	832,817	785,017	5.7%
Student Transportation								
Salaries & Benefits	4,468,020	7,559,475	3,091,455	59.1%	27,881	(30,648)	(58,529)	0.0%
Other Expenses	1,256,433	1,702,375	445,942	73.8%	2,322	306,336	304,015	100.0%
Community Services								
Salaries & Benefits	-	-	-		793,564	895,780	102,215	88.6%
Other Expenses	50	2,718	2,668	1.8%	104,309	229,277	124,968	45.5%
Education Specific								
Salaries & Benefits	-	-	-		-	-	-	
Other Expenses	-	-	-		140,662	315,074	174,412	44.6%
Lease & Debt Service	1,304,205	1,304,205	-	100.0%	-	-	-	
Total Expenditures	\$ 70,976,942	\$ 103,874,573	\$ 32,897,631	68.3%	\$ 14,708,725	\$ 27,055,803	\$ 12,347,078	54.4%
Other Fund Sources (Uses)								
Fund Transfers In	364,298	2,127,457	1,763,159	0.0%	278,766	2,698,264	2,419,498	10.3%
Fund Transfers Out	(278,766)	(3,223,715)	(2,944,949)	8.6%	(77,201)	(1,374,638)	(1,297,436)	0.0%
Asset Transactions	37,864	25,000	(12,864)	0.0%	-	-	-	0.0%
Total Other Fund Sources (Uses)	123,396	(1,071,258)	(1,194,654)	-11.5%	201,565	1,323,626	1,122,062	15.2%
Contingency	-	14,249,259	14,249,259	13.2%	-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 41,676,327	\$ -			\$ (1,517,487)	\$ 0.00		

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

Year To Date Budget Report For the Ten Months Ended April 30, 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	\$ 0	\$ -	\$ (0)	\$ -	\$ -	\$ -
Bond Issue Proceeds	79,883,583	-	(79,883,583)	-	-	-
Interest Income	34,760	-	(34,760)	-	-	-
Total Revenues	\$ 79,918,344	\$ -	\$ (79,918,344)	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 12,425,116	\$ -	\$ (12,425,116)	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	9,053,873	12,685,749	3,631,876
Debt Service Interest	-	-	-	3,741,448	4,982,797	1,241,349
Total Expenditures	\$ 12,425,116	\$ -	\$ (12,425,116)	\$ 12,795,321	\$ 17,668,546	\$ 4,873,225
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	\$ 67,493,228	\$ -	\$ (67,493,228)	\$ (1,149,297)	\$ -	

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 Ten Months Ended April 30, 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	172,799	300,000	127,201	57.6%
Other Lunchroom Receipts	56,865	49,500	(7,365)	114.9%
State Restricted Revenue	-	55,000	55,000	0.0%
Federal Restricted Revenue	6,684,591	4,625,000	(2,059,591)	144.5%
Donated Commodities	254,038	160,000	(94,038)	158.8%
Interest Income	2,052	1,000	(1,052)	205.2%
Total Revenues	\$ 7,170,345	\$ 5,211,500	\$ (1,958,845)	137.6%
Expenditures				
Salaries & Benefits	\$ 2,095,456	\$ 2,981,530	\$ 886,074	70.3%
Professional & Tech. Services	39,965	31,500	(8,465)	126.9%
Machinery & Equip	119,946	100,000	(19,946)	119.9%
Computers & Equipment	73,001	82,500	9,499	88.5%
Food	2,261,230	2,120,500	(140,731)	106.6%
Supplies	228,214	200,500	(27,714)	113.8%
Administrative Expense	39,021	18,500	(20,521)	210.9%
Indirect Cost Transfer	286,917	375,000	88,083	76.5%
Total Expenditures	\$ 5,143,750	\$ 5,910,031	\$ 766,280	87.0%
Contingency	\$ -	\$ 387,799		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 3,112,924	\$ (0.00)		

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