

# Kenton County Board of Education

## Financial Report - All District Funds

For the Month Ended May 31, 2022

---

Beginning Balance - May 1, 2022

\$ 114,618,805.04

### Receipts:

General Property Tax	\$ -	
Public Service Tax	1,934.92	
General Property Delinquent Tax	32,160.72	
Motor Vehicle Taxes	569,225.36	
Utilities Tax	442,915.67	
Omitted Property Tax	-	
Tuition - Regular Program	6,300.00	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School District	3,993.94	
Non Public School Transportation	-	
Interest From Investments	42,172.62	
Building Rentals	4,178.17	
Bus Rentals	7,459.73	
Local Grant Receipts	27,485.64	
Other Local Receipts	2,139.75	
Seek Program Funds	4,004,429.00	
Vocational Transportation	-	
Other State Revenues	940,136.74	
Revenue in Lieu of Tax	15,265.47	
Federal Aid Through State	609,624.37	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	17,401.79	
District Activities Revenue	22,414.53	
Local Bond Sale Proceeds	-	
Indirect Cost Transfer	38,814.42	
Sale of Equipment	122.28	
Fund Transfers	6,778,986.60	
Total Receipts:		\$ 13,567,161.72
Total Receipts plus Balance		\$ 128,185,966.76
Disbursements		\$24,607,861.60
Ending Balance - May 31, 2022		\$ 103,578,105.16

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

May 31, 2022

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$39,683,764.21	\$565,563.53	\$663,729.00	\$40,913,056.74
Last Month	\$42,203,361.26	\$3,825,131.09	\$663,729.00	\$46,692,221.35
1 Year Ago	\$34,061,097.92	\$320,217.07	\$960,804.16	\$35,342,119.15
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 - May 31, 2022

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$42,203,361.26	\$3,825,131.09	\$663,729.00	\$67,926,583.69
Receipts	\$8,338,804.43	\$5,205,846.27	\$0.00	\$22,511.02
Total	\$50,542,165.69	\$9,030,977.36	\$663,729.00	\$67,949,094.71
Disbursements	10,858,401.48	8,465,413.83	\$0.00	5,284,046.29
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$39,683,764.21	\$565,563.53	\$663,729.00	\$62,665,048.42
Cash/Investments	\$39,683,764.21	\$565,563.53	\$663,729.00	\$62,665,048.42
Int. this Mo.	\$19,661.60	\$0.00	\$0.00	\$22,511.02
Int. Y-T-D	\$75,204.88	\$0.00	\$0.00	\$57,271.36

Cash Basis Position

**Kenton County Board of Education**  
**Schedule of Investments**  
May 31, 2022

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 101,125,147.32	0.50%		

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,566.53	\$19,281.69	\$9,799.39
Interest Income	16.10	7.13	3.62
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$43,582.63</u>	<u>\$19,288.82</u>	<u>\$9,803.01</u>
Cash/Investments	<u>\$43,582.63</u>	<u>\$19,288.82</u>	<u>\$9,803.01</u>
Int. this Mo.	\$16.10	\$7.13	\$3.62
Int. Y-T-D	\$64.41	\$28.51	\$14.48

# Kenton County Board of Education

## Food Service

### Financial Report

For the Month Ended May 31, 2022

---

Beginning Balance	\$ 3,245,388.35
-------------------	-----------------

#### Receipts

Interest Income	\$ 1,513.79
-----------------	-------------

Lunch - Reimbursable	-
----------------------	---

Breakfast - Reimbursable	-
--------------------------	---

Lunch - Non-Reimbursable	-
--------------------------	---

Breakfast - Non-Reimbursable	-
------------------------------	---

A-La-Carte Sales	19,091.99
------------------	-----------

Restricted Fed Through State	1,211,356.39
------------------------------	--------------

State Revenue	57,328.93
---------------	-----------

Other Receipts	-
----------------	---

Donated Commodities	18,753.90
---------------------	-----------

Miscellaneous Revenue	756.75
-----------------------	--------

Beginning Balance + Receipts	\$ 4,554,190.10
------------------------------	-----------------

Disbursements	622,726.11
---------------	------------

MUNIS Ending Balance	<u>\$ 3,931,463.99</u>
----------------------	------------------------

# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

May 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	\$ 39,637,028.73	\$ (601,887.32)	\$ 1,742,993.82	\$ -	\$ 565,563.53	\$ 663,729.00	\$ 62,665,048.42	\$ -	\$ 3,931,463.99	\$ 108,603,940.17
Investments	-	-	-	-	-	-	-	-	-	-
Cash - Fiscal Agent	-	-	-	-	-	-	-	-	-	-
Cash - Trust Accts.	\$ 72,674.46	-	-	-	-	-	-	-	-	72,674.46
Receivables	1,293,156.15	-	27,376.69	-	-	-	-	-	51,050.91	1,371,583.75
Inventories	131,443.29	-	-	-	-	-	-	-	192,966.36	324,409.65
Deferred Outflow-CERS	-	-	-	-	-	-	-	-	1,944,881.00	1,944,881.00
TOTAL ASSETS	\$ 41,134,302.63	\$ (601,887.32)	\$ 1,770,370.51	\$ -	\$ 565,563.53	\$ 663,729.00	\$ 62,665,048.42	\$ -	\$ 6,120,362.26	\$ 112,317,489.03
Liabilities:										
Accounts Payable	178,595.72	34,508.09	3,772.96	42,501.30	-	-	37,914.02	-	3,486.81	300,778.90
Deferred Revenue	20,300.00	-	-	-	-	-	-	-	105,725.07	126,025.07
Sick Leave Payable	-	-	-	-	-	-	-	-	69,692.85	69,692.85
Assigned - Purchase Obligations	(2,544,899.08)	(1,175,836.11)	(81,433.20)	-	-	-	(54,108,388.37)	-	(178,434.03)	(58,088,990.79)
Deferred Inflow-CERS	-	-	-	-	-	-	-	-	557,944.00	557,944.00
Unfunded Pension Liability	-	-	-	-	-	-	-	-	8,023,980.00	8,023,980.00
TOTAL LIABILITIES	\$ (2,346,003.36)	\$ (1,141,328.02)	\$ (77,660.24)	\$ 42,501.30	\$ -	\$ -	\$ (54,070,474.35)	\$ -	\$ 8,582,394.70	\$ (49,010,569.97)
Fund Equity										
Fund Balance	\$ 40,803,963.62	\$ (636,395.41)	\$ 1,766,597.55	\$ (42,501.30)	\$ 565,563.53	\$ 663,729.00	\$ 62,627,134.40	\$ -	\$ 3,803,610.17	\$ 109,551,701.56
Fund Balance - Pension Assigned - Purchase Obligations	-	-	-	-	-	-	-	-	(6,637,043.00)	\$ (6,637,043.00)
Nonspendable - Inventories	2,544,899.08	1,175,836.11	81,433.20	-	-	-	54,108,388.37	-	178,434.03	\$ 58,088,990.79
	131,443.29	-	-	-	-	-	-	-	192,966.36	\$ 324,409.65
TOTAL FUND BALANCE	\$ 43,480,305.99	\$ 539,440.70	\$ 1,848,030.75	\$ (42,501.30)	\$ 565,563.53	\$ 663,729.00	\$ 116,735,522.77	\$ -	\$ (2,462,032.44)	\$ 161,328,059.00
Total Liabilities & Fund Balance	\$ 41,134,302.63	\$ (601,887.32)	\$ 1,770,370.51	\$ 0.00	\$ 565,563.53	\$ 663,729.00	\$ 62,665,048.42	\$ -	\$ 6,120,362.26	\$ 112,317,489.03

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 Eleven Months Ended May 31, 2022

## 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>	\$ 19,029,030	\$ 18,970,804	\$ (58,226)	100.3%		\$ 641,668	\$ 1,491,668	\$ 850,000	43.0%
<b>Revenues</b>									
Local Taxes	59,108,114	58,350,000	(758,114)	101.3%		-	-	-	
Other Local Revenue	1,088,274	918,000	(170,274)	118.5%		641,689	1,574,660	932,971	40.8%
State SEEK	37,633,334	40,146,286	2,512,952	93.7%		-	-	-	
Other State Revenue	402,814	510,000	107,186	79.0%		4,705,996	4,079,497	(626,499)	115.4%
Federal Sources	422,573	300,000	(122,573)	140.9%		8,566,510	18,586,352	10,019,842	46.1%
<b>Total Revenues</b>	<b>\$ 98,655,109</b>	<b>\$ 100,224,286</b>	<b>\$ 1,569,177</b>	<b>98.4%</b>		<b>\$ 13,914,195</b>	<b>\$ 24,240,509</b>	<b>\$ 10,326,314</b>	<b>57.4%</b>
<b>Expenditures</b>									
Instruction									
Salaries & Benefits	39,694,088	52,818,760	13,124,672	75.2%		6,738,123	10,106,211	3,368,088	66.7%
Other Expenses	1,412,636	3,490,643	2,078,008	40.5%		5,102,794	11,193,308	6,090,514	45.6%
Student Support			-					-	
Salaries & Benefits	5,124,872	7,282,875	2,158,004	70.4%		522,113	471,735	(50,377)	110.7%
Other Expenses	163,992	184,709	20,717	88.8%		234,941	123,613	(111,328)	190.1%
Instruct Staff Support			-					-	
Salaries & Benefits	2,125,969	2,607,478	481,509	81.5%		1,608,752	1,747,326	138,573	92.1%
Other Expenses	118,566	293,698	175,132	40.4%		59,690	246,008	186,319	24.3%
District Admin Support			-					-	
Salaries & Benefits	530,703	521,886	(8,817)	101.7%		22,783	101,996	79,213	0.0%
Other Expenses	1,680,509	1,810,500	129,991	92.8%		-	1,500	1,500	0.0%
School Admin Support			-					-	
Salaries & Benefits	6,031,494	7,172,221	1,140,728	84.1%		455,639	551,444	95,805	82.6%
Other Expenses	120,312	192,435	72,123	62.5%		2,906	-	(2,906)	0.0%
Business Support Serv			-					-	
Salaries & Benefits	1,724,888	1,915,752	190,864	90.0%		-	-	-	0.0%
Other Expenses	1,001,345	1,191,319	189,974	84.1%		797	(36,238)	(37,036)	0.0%
Plant Oper & Maint			-					-	
Salaries & Benefits	5,834,821	6,615,494	780,673	88.2%		2,804	264	(2,540)	1062.1%
Other Expenses	4,893,408	7,208,031	2,314,623	67.9%		136,240	832,817	696,577	16.4%
Student Transportation			-					-	
Salaries & Benefits	4,925,249	7,559,475	2,634,226	65.2%		27,881	(30,648)	(58,529)	0.0%
Other Expenses	1,438,681	1,702,375	263,694	84.5%		2,703	306,336	303,633	100.0%
Community Services			-					-	
Salaries & Benefits	-	-	-			868,919	895,780	26,861	97.0%
Other Expenses	50	2,718	2,668	1.8%		135,080	229,277	94,198	58.9%
Education Specific			-					-	
Salaries & Benefits	-	-	-			-	-	-	
Other Expenses	-	-	-			159,227	315,074	155,847	50.5%
Lease & Debt Service	1,304,205	1,304,205	-	100.0%		-	-	-	
<b>Total Expenditures</b>	<b>\$ 78,125,787</b>	<b>\$ 103,874,573</b>	<b>\$ 25,748,786</b>	<b>75.2%</b>		<b>\$ 16,081,390</b>	<b>\$ 27,055,803</b>	<b>\$ 10,974,413</b>	<b>59.4%</b>
<b>Other Fund Sources (Uses)</b>									
Fund Transfers In	403,113	2,127,457	1,724,344	0.0%		1,851,906	2,698,264	846,358	68.6%
Fund Transfers Out	(2,377,357)	(3,223,715)	(846,358)	73.7%		(356,780)	(1,374,638)	(1,017,858)	0.0%
Asset Transactions	37,986	25,000	(12,986)	0.0%		-	-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>(1,936,258)</b>	<b>(1,071,258)</b>	<b>865,000</b>	<b>180.7%</b>		<b>1,495,127</b>	<b>1,323,626</b>	<b>(171,500)</b>	<b>113.0%</b>
Contingency	-	14,249,259	14,249,259	13.1%		-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 37,622,093</b>	<b>\$ -</b>				<b>\$ (30,401)</b>	<b>\$ 0.00</b>		

# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Eleven Months Ended May 31, 2022

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
<b>Beginning Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ 1,139,926	\$ 1,139,926.07
<b>Revenues</b>						
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	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 663,729</b>	<b>\$ 1,327,457</b>	<b>\$ 663,728</b>	<b>\$ 16,770,452</b>	<b>\$ 17,610,929</b>	<b>\$ 840,477</b>
<b>Expenditures</b>						
<b>Plant Oper &amp; Maint</b>	-	-	-	-	-	-
Other Expenses	-	-	-	150,000	1,879,291	1,729,291
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 150,000</b>	<b>\$ 1,879,291</b>	<b>\$ 1,729,291</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(1,327,457)	(1,327,457)	(16,054,888)	(16,871,564)	(816,676)
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ (1,327,457)</b>	<b>\$ (1,327,457)</b>	<b>\$ (16,054,888)</b>	<b>\$ (16,871,564)</b>	<b>\$ (816,676)</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 663,729</b>	<b>\$ -</b>		<b>\$ 565,564</b>	<b>\$ -</b>	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
<b>Beginning Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>						
Project Residual Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Issue Proceeds	79,883,583		(79,883,583)	-	-	-
Interest Income	57,271		(57,271)	-	-	-
<b>Total Revenues</b>	<b>\$ 79,940,855</b>	<b>\$ -</b>	<b>\$ (79,940,855)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>						
<b>Building Construction</b>	\$ 17,727,064		\$ (17,727,064)	\$ -	\$ -	\$ -
<b>Debt Service Principal</b>	-	-	-	12,651,425	12,685,749	34,324
<b>Debt Service Interest</b>	-	-	-	4,200,445	4,982,797	782,352
<b>Total Expenditures</b>	<b>\$ 17,727,064</b>	<b>\$ -</b>	<b>\$ (17,727,064)</b>	<b>\$ 16,851,870</b>	<b>\$ 17,668,546</b>	<b>\$ 816,676</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	\$ -	\$ -	\$ -	\$ 16,851,870	\$ 17,668,546	\$ 816,676
Fund Transfers Out	-	-	-	-	-	-
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,851,870</b>	<b>\$ 17,668,546</b>	<b>\$ 816,676</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 62,213,791</b>	<b>\$ -</b>	<b>\$ (62,213,791)</b>	<b>\$ -</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 Eleven Months Ended May 31, 2022

#### Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
<b>Beginning Balance</b>	\$ 1,086,330	\$ 1,086,330	\$ -	100.0%
<b>Revenues</b>				
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	191,699	300,000	108,301	63.9%
Other Lunchroom Receipts	57,813	49,500	(8,313)	116.8%
State Restricted Revenue	57,329	55,000	(2,329)	104.2%
Federal Restricted Revenue	7,895,947	4,976,283	(2,919,664)	158.7%
Donated Commodities	272,792	160,000	(112,792)	170.5%
Interest Income	3,566	1,000	(2,566)	356.6%
<b>Total Revenues</b>	<b>\$ 8,479,146</b>	<b>\$ 5,562,783</b>	<b>\$ (2,916,363)</b>	<b>152.4%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 2,321,109	\$ 2,981,530	\$ 660,421	77.8%
Professional & Tech. Services	43,659	31,500	(12,159)	138.6%
Machinery & Equip	124,546	100,000	(24,546)	124.5%
Computers & Equipment	73,001	82,500	9,499	88.5%
Food	2,590,484	2,471,783	(118,701)	104.8%
Supplies	250,282	200,500	(49,781)	124.8%
Administrative Expense	41,101	18,500	(22,601)	222.2%
Indirect Cost Transfer	317,684	375,000	57,316	84.7%
<b>Total Expenditures</b>	<b>\$ 5,761,866</b>	<b>\$ 6,261,314</b>	<b>\$ 499,448</b>	<b>92.0%</b>
Contingency	\$ -	\$ 387,799		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 3,803,610</b>	<b>\$ (0.00)</b>		

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