

Kenton County Board of Education

Financial Report - All District Funds

For the Month Ended July 31, 2022

Beginning Balance - July 1, 2022 \$ 83,364,759.43

Receipts:

General Property Tax	\$ -	
Public Service Tax	96,593.86	
General Property Delinquent Tax	73,952.08	
Motor Vehicle Taxes	543,966.69	
Utilities Tax	987,897.83	
Omitted Property Tax	-	
Tuition - Regular Program	45,200.00	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School District	150.00	
Non Public School Transportation	-	
Interest From Investments	71,448.95	
Building Rentals	3,804.17	
Bus Rentals	13,155.30	
Local Grant Receipts	-	
Other Local Receipts	9,952.51	
Seek Program Funds	3,622,234.00	
Vocational Transportation	-	
Other State Revenues	2,779,437.59	
Revenue in Lieu of Tax	15,267.81	
Federal Aid Through State	37,239.86	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	860.00	
District Activities Revenue		
Local Bond Sale Proceeds	2,490,000.00	
Indirect Cost Transfer	4,309.83	
Sale of Equipment	336.00	
Fund Transfers	-	
Total Receipts:		<u>\$ 10,795,806.48</u>
Total Receipts plus Balance		\$ 94,160,565.91
Disbursements		<u>9,995,035.92</u>
Ending Balance - July 31, 2022		<u><u>\$ 84,165,529.99</u></u>

Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

July 31, 2022

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$27,022,288.78	\$847,109.65	\$663,729.00	\$28,533,127.43
Last Month	\$25,508,567.23	\$0.00	\$0.00	\$25,508,567.23
1 Year Ago	\$23,262,295.04	\$1,549,246.73	\$663,729.00	\$25,475,270.77
6/30/2021	\$21,645,322.88	\$0.00	\$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 - July 31, 2022

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$25,508,567.23	\$0.00	\$0.00	\$57,856,192.20
Receipts	\$5,491,115.54	\$2,108,261.00	\$663,729.00	\$2,532,700.94
Total	\$30,999,682.77	\$2,108,261.00	\$663,729.00	\$60,388,893.14
Disbursements	3,977,393.99	1,261,151.35	\$0.00	4,756,490.58
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$27,022,288.78	\$847,109.65	\$663,729.00	\$55,632,402.56
Cash/Investments	\$27,022,288.78	\$847,109.65	\$663,729.00	\$55,632,402.56
Int. this Mo.	\$28,748.01	\$0.00	\$0.00	\$42,700.94
Int. Y-T-D	\$28,748.01	\$0.00	\$0.00	\$42,700.94

Cash Basis Position

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

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 81,223,812.81	1.00%		

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,600.54	\$19,296.75	\$9,807.04
Interest Income	33.33	14.74	7.49
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$43,633.87</u>	<u>\$19,311.49</u>	<u>\$9,814.53</u>
Cash/Investments	<u>\$43,633.87</u>	<u>\$19,311.49</u>	<u>\$9,814.53</u>
Int. this Mo.	\$33.33	\$14.74	\$7.49
Int. Y-T-D	\$33.33	\$14.74	\$7.49

Kenton County Board of Education
Food Service

Financial Report

For the Month Ended July 31, 2022

Beginning Balance	\$ 3,151,384.96
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Receipts

Interest Income	\$ 2,935.23
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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	991,332.03
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State Revenue	-
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Other Receipts	2,457.70
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Donated Commodities	-
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Miscellaneous Revenue	-
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Beginning Balance + Receipts	\$ 4,148,109.92
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Disbursements	<u>37,671.78</u>
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MUNIS Ending Balance	<u><u>\$ 4,110,438.14</u></u>
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KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

July 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	\$ 29,236,910.50	\$ (3,243,188.67)	\$ 1,075,314.90	\$ 387,173.04	\$ 2,108,261.00	\$ 663,729.00	\$ 55,632,402.56	\$ (1,261,151.35)	\$ 4,110,438.14	\$ 88,709,889.12
Investments	-	-	-	-	-	-	-	-	-	-
Cash - Fiscal Agent	-	-	-	-	-	-	-	-	-	-
Cash - Trust Accts.	\$ 72,759.89	-	-	-	-	-	-	-	-	72,759.89
Receivables	1,720,123.36	-	27,406.69	-	-	-	-	-	1,011,502.63	2,759,032.68
Inventories	166,252.04	-	-	-	-	-	-	-	74,004.94	240,256.98
Deferred Outflow-CERS	-	-	-	-	-	-	-	-	1,944,881.00	1,944,881.00
TOTAL ASSETS	\$ 31,196,045.79	\$ (3,243,188.67)	\$ 1,102,721.59	\$ 387,173.04	\$ 2,108,261.00	\$ 663,729.00	\$ 55,632,402.56	\$ (1,261,151.35)	\$ 7,140,826.71	\$ 93,726,819.67
Liabilities:										
Accounts Payable	252,517.83	83,019.56	8,012.00	394,501.30	-	-	1,237,879.67	-	4,167.03	1,980,097.39
Deferred Revenue	34,054.17	-	-	-	-	-	-	-	60,818.03	94,872.20
Sick Leave Payable	-	-	-	-	-	-	-	-	84,509.85	84,509.85
Deferred Inflow-CERS	-	-	-	-	-	-	-	-	557,944.00	557,944.00
Unfunded Pension Liability	-	-	-	-	-	-	-	-	8,023,980.00	8,023,980.00
TOTAL LIABILITIES	\$ 286,572.00	\$ 83,019.56	\$ 8,012.00	\$ 394,501.30	\$ -	\$ -	\$ 1,237,879.67	\$ -	\$ 8,731,418.91	\$ 10,741,403.44
Fund Equity										
Fund Balance	\$ 30,743,221.75	\$ (3,326,208.23)	\$ 1,094,709.59	\$ (7,328.26)	\$ 2,108,261.00	\$ 663,729.00	\$ 54,394,522.89	\$ (1,261,151.35)	\$ 4,972,445.86	\$ 89,382,202.25
Fund Balance - Pension Nonspenable - Inventories	-	-	-	-	-	-	-	-	(6,637,043.00)	\$ (6,637,043.00)
	166,252.04	-	-	-	-	-	-	-	74,004.94	\$ 240,256.98
TOTAL FUND BALANCE	\$ 30,909,473.79	\$ (3,326,208.23)	\$ 1,094,709.59	\$ (7,328.26)	\$ 2,108,261.00	\$ 663,729.00	\$ 54,394,522.89	\$ (1,261,151.35)	\$ (1,590,592.20)	\$ 82,985,416.23
Total Liabilities & Fund Balance	\$ 31,196,045.79	\$ (3,243,188.67)	\$ 1,102,721.59	\$ 387,173.04	\$ 2,108,261.00	\$ 663,729.00	\$ 55,632,402.56	\$ (1,261,151.35)	\$ 7,140,826.71	\$ 93,726,819.67
Assigned - Purchase Obligations	5,103,085.61	1,467,775.52	21,775.37	-	-	-	46,467,926.09	-	536,643.17	\$ 53,597,205.76

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, 2022

	General Fund				Special Revenue Funds			
	YTD Actual	Annual Budget	Available Budget	% Budget Used	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 24,935,981	\$ 24,935,981	\$ -	100.0%	\$ 631,518	\$ 631,518	\$ -	100.0%
Revenues								
Local Taxes	1,702,410	62,000,000	60,297,590	2.7%	-	-	-	
Other Local Revenue	91,983	1,450,601	1,358,618	6.3%	99,943	49,140	(50,802)	203.4%
State SEEK	3,622,234	41,536,533	37,914,299	8.7%	-	-	-	
Other State Revenue	15,418	630,000	614,582	2.4%	723,195	4,071,413	3,348,217	17.8%
Federal Sources	3,277	478,469	475,192	0.7%	(3,564,901)	6,423,044	9,987,945	-55.5%
Total Revenues	\$ 5,435,322	\$ 106,095,603	\$ 100,660,281	5.1%	\$ (2,741,763)	\$ 10,543,597	\$ 13,285,360	-26.0%
Expenditures								
Instruction								
Salaries & Benefits	34,180	55,027,665	54,993,486	0.1%	150,103	7,325,690	7,175,587	2.0%
Other Expenses	6,353	2,763,173	2,756,820	0.2%	165,735	2,714,397	2,548,663	6.1%
Student Support								
Salaries & Benefits	77,363	8,227,185	8,149,821	0.9%	10,766	160,362	149,595	6.7%
Other Expenses	1,427	250,464	249,037	0.6%	-	50,265	50,265	0.0%
Instruct Staff Support								
Salaries & Benefits	136,534	2,825,747	2,689,213	4.8%	156,136	1,207,861	1,051,724	12.9%
Other Expenses	13,259	909,855	896,595	1.5%	-	92,927	92,927	0.0%
District Admin Support								
Salaries & Benefits	49,756	554,995	505,239	9.0%	303	69,675	69,371	0.0%
Other Expenses	46,255	1,862,158	1,815,902	2.5%	-	2,131	2,131	0.0%
School Admin Support								
Salaries & Benefits	394,268	7,621,458	7,227,190	5.2%	7,328	554,782	547,454	1.3%
Other Expenses	2,815	165,785	162,970	1.7%	-	-	-	0.0%
Business Support Serv								
Salaries & Benefits	330,331	2,056,439	1,726,108	16.1%	-	-	-	0.0%
Other Expenses	886,163	1,277,474	391,311	69.4%	-	-	-	0.0%
Plant Oper & Maint								
Salaries & Benefits	525,765	6,892,082	6,366,317	7.6%	-	-	-	#DIV/0!
Other Expenses	224,721	8,303,734	8,079,013	2.7%	-	112,089	112,089	0.0%
Student Transportation								
Salaries & Benefits	147,199	7,944,781	7,797,582	1.9%	-	-	-	0.0%
Other Expenses	30,366	2,034,631	2,004,265	1.5%	-	5,623	5,623	100.0%
Community Services								
Salaries & Benefits	-	-	-		71,957	965,780	893,823	7.5%
Other Expenses	-	2,718	2,718	0.0%	11,262	100,878	89,616	11.2%
Education Specific								
Salaries & Benefits	-	-	-		-	-	-	
Other Expenses	-	-	-		-	315,074	315,074	0.0%
Lease & Debt Service	88,120	1,453,497	1,365,377	6.1%	-	-	-	
Total Expenditures	\$ 2,994,875	\$ 110,173,839	\$ 107,178,965	2.7%	\$ 573,590	\$ 13,677,533	\$ 13,103,943	4.2%
Other Fund Sources (Uses)								
Fund Transfers In	4,310	1,850,089	1,845,779	0.0%	-	2,575,050	2,575,050	0.0%
Fund Transfers Out	-	(3,373,637)	(3,373,637)	0.0%	(1,451)	(72,632)	(71,181)	0.0%
Asset Transactions	336	25,000	24,664	0.0%	-	-	-	0.0%
Total Other Fund Sources (Uses)	4,646	(1,498,548)	(1,503,194)	-0.3%	(1,451)	2,502,419	2,503,869	-0.1%
Contingency	-	19,359,196	19,359,196	16.8%	-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 27,381,074	\$ 0			\$ (2,685,287)	\$ (0.00)		

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

Year To Date Budget Report For the One Month Ended July 31, 2022

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues						
Local Taxes	-	-	-	-	16,763,379	16,763,379
Other State Revenue	663,729	1,327,457	663,728	2,108,261	3,467,070	1,358,809
Federal Sources	-	-	-	-	-	-
Total Revenues	\$ 663,729	\$ 1,327,457	\$ 663,728	\$ 2,108,261	\$ 20,230,449	\$ 18,122,188
Expenditures						
Plant Oper & Maint	-	-	-	-	-	-
Other Expenses	-	-	-	-	2,141,913	2,141,913
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 2,141,913	\$ 2,141,913
Other Fund Sources (Uses)						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(1,327,457)	(1,327,457)	-	(18,088,536)	(18,088,536)
Total Other Fund Sources (Uses)	\$ -	\$ (1,327,457)	\$ (1,327,457)	\$ -	\$ (18,088,536)	\$ (18,088,536)
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 663,729	\$ -		\$ 2,108,261	\$ -	

	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	2,490,000	2,490,000	-	-	-	-
Interest Income	42,701	-	(42,701)	-	-	-
Total Revenues	\$ 2,532,701	\$ 2,490,000	\$ (42,701)	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 1,664,466	\$ 2,490,000	\$ 825,534	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	-	13,293,043	13,293,043
Debt Service Interest	-	-	-	1,261,151	5,594,079	4,332,928
Total Expenditures	\$ 1,664,466	\$ 2,490,000	\$ 825,534	\$ 1,261,151	\$ 18,887,122	\$ 17,625,971
Other Fund Sources (Uses)						
Fund Transfers In	\$ -	\$ -	\$ -	\$ -	\$ 18,887,122	\$ 18,887,122
Fund Transfers Out	(48,521)	-	48,521	-	-	-
Total Other Fund Sources (Uses)	\$ (48,521)	\$ -	\$ 48,521	\$ -	\$ 18,887,122	\$ 18,887,122
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 819,714	\$ -	\$ (819,714)	\$ (1,261,151)	\$ -	

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, 2022

Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 4,000,205	\$ 4,000,205	\$ (0)	100.0%
Revenues				
Lunch - Reimbursable	-	900,000	900,000	0.0%
Breakfast - Reimbursable	-	80,000	80,000	0.0%
Lunch - Non Reimbursable	-	30,000	30,000	0.0%
Breakfast - Non Reimbursable	-	2,000	2,000	0.0%
A-La-Carte Sales	2,401	150,000	147,599	1.6%
Other Lunchroom Receipts	57	72,000	71,943	0.1%
State Restricted Revenue	-	50,000	50,000	0.0%
Federal Restricted Revenue	991,332	3,800,000	2,808,668	26.1%
Donated Commodities	-	250,000	250,000	0.0%
Interest Income	2,935	2,000	(935)	146.8%
Total Revenues	\$ 996,725	\$ 5,336,000	\$ 4,339,275	18.7%
Expenditures				
Salaries & Benefits	\$ 20,365	\$ 3,204,094	\$ 3,183,729	0.6%
Professional & Tech. Services	1,260	59,077	57,817	2.1%
Machinery & Equip	-	102,070	102,070	0.0%
Computers & Equipment	-	279,429	279,429	0.0%
Food	-	2,943,825	2,943,825	0.0%
Supplies	-	270,543	270,543	0.0%
Administrative Expense	-	40,500	40,500	0.0%
Indirect Cost Transfer	2,859	450,000	447,141	0.6%
Total Expenditures	\$ 24,484	\$ 7,349,537	\$ 7,325,053	0.3%
Contingency	\$ -	\$ 1,986,668		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 4,972,446	\$ -		

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