

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

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Beginning Balance - August 1, 2022 \$ 84,165,529.99

Receipts:

General Property Tax	\$ -	
Public Service Tax	-	
General Property Delinquent Tax	235,741.33	
Motor Vehicle Taxes	964,762.45	
Utilities Tax	670,478.66	
Omitted Property Tax	12,739.14	
Tuition - Regular Program	128,750.00	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School District	1,108.44	
Non Public School Transportation	-	
Interest From Investments	108,981.35	
Building Rentals	3,504.17	
Bus Rentals	34,469.64	
Local Grant Receipts	3,540.66	
Other Local Receipts	95,049.92	
Seek Program Funds	3,622,234.00	
Vocational Transportation	-	
Other State Revenues	60.00	
Revenue in Lieu of Tax	15,267.81	
Federal Aid Through State	3,865,964.59	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	34,429.92	
District Activities Revenue		
Local Bond Sale Proceeds	-	
Indirect Cost Transfer	21,265.16	
Sale of Equipment	145,455.44	
Fund Transfers	-	
Total Receipts:	<u>9,963,802.68</u>	<u>\$ 9,963,802.68</u>
Total Receipts plus Balance		\$ 94,129,332.67
Disbursements		<u>15,850,997.61</u>
Ending Balance - August 31, 2022		<u><u>\$ 78,278,335.06</u></u>

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

August 31, 2022

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$29,848,176.31	\$409,384.65	\$663,729.00	\$30,921,289.96
Last Month	\$27,022,288.78	\$0.00	\$0.00	\$27,022,288.78
1 Year Ago	\$23,437,353.08	\$1,121,646.73	\$663,729.00	\$25,222,728.81
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 - August 31, 2022

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$27,022,288.78	\$847,109.65	\$663,729.00	\$55,632,402.56
Receipts	\$9,907,560.45	\$0.00	\$0.00	\$56,242.23
Total	\$36,929,849.23	\$847,109.65	\$663,729.00	\$55,688,644.79
Disbursements	7,081,672.92	437,725.00	\$0.00	8,331,599.69
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$29,848,176.31	\$409,384.65	\$663,729.00	\$47,357,045.10
Cash/Investments	\$29,848,176.31	\$409,384.65	\$663,729.00	\$47,357,045.10
Int. this Mo.	\$52,739.12	\$0.00	\$0.00	\$56,242.23
Int. Y-T-D	\$81,487.13	\$0.00	\$0.00	\$98,943.17

Cash Basis Position

# Kenton County Board of Education

## Schedule of Investments

August 31, 2022

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
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FFB Money Market	\$ 81,320,391.26	1.50%		
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### Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,633.87	\$19,311.49	\$9,814.53
Interest Income	51.88	22.95	11.66
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$43,685.75</u>	<u>\$19,334.44</u>	<u>\$9,826.19</u>
Cash/Investments	<u>\$43,685.75</u>	<u>\$19,334.44</u>	<u>\$9,826.19</u>
Int. this Mo.	\$51.88	\$22.95	\$11.66
Int. Y-T-D	\$85.21	\$37.69	\$19.15

# Kenton County Board of Education

## Food Service

### Financial Report

For the Month Ended August 31, 2022

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Beginning Balance	\$ 4,110,438.14
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#### Receipts

Interest Income	\$ 4,990.64
Lunch - Reimbursable	36,789.00
Breakfast - Reimbursable	4,588.30
Lunch - Non-Reimbursable	1,220.75
Breakfast - Non-Reimbursable	24.50
A-La-Carte Sales	62,252.44
Restricted Fed Through State	15,084.21
State Revenue	-
Other Receipts	9,233.64
Donated Commodities	49,667.56
Miscellaneous Revenue	-

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Beginning Balance + Receipts	\$ 4,294,289.18
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Disbursements	389,854.12
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# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

August 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	\$ 29,713,449.50	\$ (919,378.16)	\$ 1,148,483.03	\$ 339,542.93	\$ 2,108,261.00	\$ 663,729.00	\$ 47,357,045.10	\$ (1,698,876.35)	\$ 3,904,435.06	\$ 82,616,691.11
Investments	-	-	-	-	-	-	-	-	-	-
Cash - Fiscal Agent	-	-	-	-	-	-	-	-	-	-
Cash - Trust Accts.	\$ 72,846.38	-	-	-	-	-	-	-	-	72,846.38
Receivables	1,720,123.36	-	27,406.69	-	-	-	-	-	1,013,518.69	2,761,048.74
Inventories	166,252.04	-	-	-	-	-	-	-	131,997.28	298,249.32
Deferred Outflow-CERS	-	-	-	-	-	-	-	-	1,944,881.00	1,944,881.00
<b>TOTAL ASSETS</b>	<b>\$ 31,672,671.28</b>	<b>\$ (919,378.16)</b>	<b>\$ 1,175,889.72</b>	<b>\$ 339,542.93</b>	<b>\$ 2,108,261.00</b>	<b>\$ 663,729.00</b>	<b>\$ 47,357,045.10</b>	<b>\$ (1,698,876.35)</b>	<b>\$ 6,994,832.03</b>	<b>\$ 87,693,716.55</b>
Liabilities:										
Accounts Payable	211,894.32	4,942.33	3,903.61	394,501.30	-	-	2,474,061.98	-	22,369.23	3,111,672.77
Deferred Revenue	34,054.17	-	-	-	-	-	-	-	66,695.04	100,749.21
Sick Leave Payable	-	-	-	-	-	-	-	-	78,751.30	78,751.30
Deferred Inflow-CERS	-	-	-	-	-	-	-	-	557,944.00	557,944.00
Unfunded Pension Liability	-	-	-	-	-	-	-	-	8,023,980.00	8,023,980.00
<b>TOTAL LIABILITIES</b>	<b>\$ 245,948.49</b>	<b>\$ 4,942.33</b>	<b>\$ 3,903.61</b>	<b>\$ 394,501.30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,474,061.98</b>	<b>\$ -</b>	<b>\$ 8,749,739.57</b>	<b>\$ 11,873,097.28</b>
Fund Equity										
Fund Balance	\$ 31,260,470.75	\$ (924,320.49)	\$ 1,171,986.11	\$ (54,958.37)	\$ 2,108,261.00	\$ 663,729.00	\$ 44,882,983.12	\$ (1,698,876.35)	\$ 4,750,138.18	\$ 82,159,412.95
Fund Balance - Pension Nonspenable - Inventories	-	-	-	-	-	-	-	-	(6,637,043.00)	\$ (6,637,043.00)
	166,252.04	-	-	-	-	-	-	-	131,997.28	\$ 298,249.32
<b>TOTAL FUND BALANCE</b>	<b>\$ 31,426,722.79</b>	<b>\$ (924,320.49)</b>	<b>\$ 1,171,986.11</b>	<b>\$ (54,958.37)</b>	<b>\$ 2,108,261.00</b>	<b>\$ 663,729.00</b>	<b>\$ 44,882,983.12</b>	<b>\$ (1,698,876.35)</b>	<b>\$ (1,754,907.54)</b>	<b>\$ 75,820,619.27</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 31,672,671.28</b>	<b>\$ (919,378.16)</b>	<b>\$ 1,175,889.72</b>	<b>\$ 339,542.93</b>	<b>\$ 2,108,261.00</b>	<b>\$ 663,729.00</b>	<b>\$ 47,357,045.10</b>	<b>\$ (1,698,876.35)</b>	<b>\$ 6,994,832.03</b>	<b>\$ 87,693,716.55</b>
Assigned - Purchase Obligations	4,751,527.20	1,348,365.48	38,641.20	-	-	-	38,487,413.54	437,725.00	650,282.46	\$ 45,713,954.88

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 Two Months Ended August 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>	\$ 24,979,478	\$ 24,935,981	\$ (43,497)	100.2%	\$ 1,084,169	\$ 1,893,809	\$ 809,639	57.2%
<b>Revenues</b>								
Local Taxes	3,586,132	62,000,000	58,413,868	5.8%	-	-	-	
Other Local Revenue	347,071	1,450,601	1,103,530	23.9%	195,810	1,236,837	1,041,027	15.8%
State SEEK	7,244,468	41,536,533	34,292,065	17.4%	-	-	-	
Other State Revenue	30,746	630,000	599,254	4.9%	723,195	4,096,330	3,373,135	17.7%
Federal Sources	20,389	478,469	458,080	4.3%	274,903	6,423,002	6,148,099	4.3%
<b>Total Revenues</b>	<b>\$ 11,228,806</b>	<b>\$ 106,095,603</b>	<b>\$ 94,866,797</b>	<b>10.6%</b>	<b>\$ 1,193,909</b>	<b>\$ 11,756,169</b>	<b>\$ 10,562,260</b>	<b>10.2%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	2,005,069	55,056,674	53,051,606	3.6%	647,313	7,475,208	6,827,895	8.7%
Other Expenses	213,472	2,760,705	2,547,233	7.7%	663,276	5,102,214	4,438,938	13.0%
Student Support			-					
Salaries & Benefits	404,776	8,227,591	7,822,815	4.9%	30,002	160,362	130,359	18.7%
Other Expenses	88,297	248,162	159,865	35.6%	1,802	50,265	48,462	3.6%
Instruct Staff Support			-					
Salaries & Benefits	313,790	2,825,747	2,511,957	11.1%	318,024	1,140,566	822,542	27.9%
Other Expenses	128,696	904,395	775,699	14.2%	4,026	92,927	88,901	4.3%
District Admin Support								
Salaries & Benefits	99,841	554,995	455,154	18.0%	507	69,675	69,168	0.0%
Other Expenses	90,089	1,862,158	1,772,069	4.8%	-	2,131	2,131	0.0%
School Admin Support			-					
Salaries & Benefits	891,495	7,622,347	6,730,852	11.7%	21,082	383,782	362,700	5.5%
Other Expenses	33,517	145,710	112,193	23.0%	-	-	-	0.0%
Business Support Serv			-					
Salaries & Benefits	456,024	2,056,439	1,600,414	22.2%	-	-	-	0.0%
Other Expenses	978,458	1,277,474	299,016	76.6%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	1,078,523	6,892,082	5,813,559	15.6%	428	-	(428)	#DIV/0!
Other Expenses	959,072	8,303,734	7,344,662	11.5%	-	152,089	152,089	0.0%
Student Transportation			-					
Salaries & Benefits	459,858	7,944,781	7,484,923	5.8%	-	-	-	0.0%
Other Expenses	146,569	2,034,631	1,888,062	7.2%	48,396	5,623	(42,773)	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		142,024	972,162	830,138	14.6%
Other Expenses	-	2,718	2,718	0.0%	33,287	230,319	197,032	14.5%
Education Specific			-					
Salaries & Benefits	-	-	-		-	-	-	
Other Expenses	-	-	-		170,499	315,074	144,575	54.1%
Lease & Debt Service	88,120	1,453,497	1,365,377	6.1%	-	-	-	
<b>Total Expenditures</b>	<b>\$ 8,435,666</b>	<b>\$ 110,173,839</b>	<b>\$ 101,738,173</b>	<b>7.7%</b>	<b>\$ 2,080,668</b>	<b>\$ 16,152,397</b>	<b>\$ 14,071,729</b>	<b>12.9%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	25,575	1,850,089	1,824,514	0.0%	-	2,575,050	2,575,050	0.0%
Fund Transfers Out	-	(3,373,637)	(3,373,637)	0.0%	(4,703)	(72,632)	(67,928)	0.0%
Asset Transactions	145,791	25,000	(120,791)	0.0%	-	-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>171,366</b>	<b>(1,498,548)</b>	<b>(1,669,914)</b>	<b>-11.4%</b>	<b>(4,703)</b>	<b>2,502,419</b>	<b>2,507,122</b>	<b>-0.2%</b>
Contingency	-	19,359,196	19,359,196	16.8%	-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 27,943,984</b>	<b>\$ 0</b>			<b>\$ 192,707</b>	<b>\$ (0.00)</b>		

# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Two Months Ended August 31, 2022

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>						
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	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 663,729</b>	<b>\$ 1,327,457</b>	<b>\$ 663,728</b>	<b>\$ 2,108,261</b>	<b>\$ 20,230,449</b>	<b>\$ 18,122,188</b>
<b>Expenditures</b>						
Plant Oper & Maint	-	-	-	-	-	-
Other Expenses	-	-	-	-	2,141,913	2,141,913
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,141,913</b>	<b>\$ 2,141,913</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(1,327,457)	(1,327,457)	-	(18,088,536)	(18,088,536)
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ (1,327,457)</b>	<b>\$ (1,327,457)</b>	<b>\$ -</b>	<b>\$ (18,088,536)</b>	<b>\$ (18,088,536)</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 663,729</b>	<b>\$ -</b>		<b>\$ 2,108,261</b>	<b>\$ -</b>	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>						
Project Residual Funds	\$ (0)	\$ -	\$ 0	\$ -	\$ -	\$ -
Bond Issue Proceeds	2,490,000	2,485,000	(5,000)	-	-	-
Interest Income	98,943	98,943	(0)	-	-	-
<b>Total Revenues</b>	<b>\$ 2,588,943</b>	<b>\$ 2,583,943</b>	<b>\$ (5,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>						
Building Construction	\$ 9,359,604	\$ 9,311,083	\$ (48,521)	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	340,000	13,293,043	12,953,043
Debt Service Interest	-	-	-	1,358,876	5,594,079	4,235,203
<b>Total Expenditures</b>	<b>\$ 9,359,604</b>	<b>\$ 9,311,083</b>	<b>\$ (48,521)</b>	<b>\$ 1,698,876</b>	<b>\$ 18,887,122</b>	<b>\$ 17,188,246</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	\$ -	\$ -	\$ -	\$ -	18,887,122	18,887,122
Fund Transfers Out	-	-	-	-	-	-
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,887,122</b>	<b>\$ 18,887,122</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ (6,770,661)</b>	<b>\$ (6,727,140)</b>	<b>\$ 43,521</b>	<b>\$ (1,698,876)</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 Two Months Ended August 31, 2022

#### Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
<b>Beginning Balance</b>	\$ 4,005,964	\$ 4,000,205	\$ (5,759)	100.1%
<b>Revenues</b>				
Lunch - Reimbursable	36,789	900,000	863,211	4.1%
Breakfast - Reimbursable	4,588	80,000	75,412	5.7%
Lunch - Non Reimbursable	1,221	30,000	28,779	4.1%
Breakfast - Non Reimbursable	25	2,000	1,976	1.2%
A-La-Carte Sales	64,654	150,000	85,346	43.1%
Other Lunchroom Receipts	9,290	72,000	62,710	12.9%
State Restricted Revenue	-	50,000	50,000	0.0%
Federal Restricted Revenue	1,006,416	3,800,000	2,793,584	26.5%
Donated Commodities	49,668	250,000	200,332	19.9%
Interest Income	7,926	2,000	(5,926)	396.3%
<b>Total Revenues</b>	<b>\$ 1,180,576</b>	<b>\$ 5,336,000</b>	<b>\$ 4,155,424</b>	<b>22.1%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 148,658	\$ 3,204,094	\$ 3,055,436	4.6%
Professional & Tech. Services	5,610	59,077	53,467	9.5%
Machinery & Equip	9,378	102,070	92,692	9.2%
Computers & Equipment	22,798	279,429	256,631	8.2%
Food	200,355	2,943,825	2,743,470	6.8%
Supplies	21,335	270,543	249,207	7.9%
Administrative Expense	7,396	40,500	33,104	18.3%
Indirect Cost Transfer	20,872	450,000	429,128	4.6%
<b>Total Expenditures</b>	<b>\$ 436,401</b>	<b>\$ 7,349,537</b>	<b>\$ 6,913,135</b>	<b>5.9%</b>
Contingency	\$ -	\$ 1,986,668		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 4,750,138</b>	<b>\$ -</b>		

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