

Kenton County Board of Education
Financial Report - All District Funds
For the Month Ended September 30, 2022

Beginning Balance - September 1, 2022 \$ 78,278,335.06

Receipts:

General Property Tax	\$ -	
Public Service Tax	-	
General Property Delinquent Tax	9,805.38	
Motor Vehicle Taxes	567,172.36	
Utilities Tax	-	
Omitted Property Tax	-	
Tuition - Regular Program	(2,605.00)	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School Districts		
Non Public School Transportation	-	
Interest From Investments	98,052.60	
Building Rentals	7,622.81	
Bus Rentals	1,133.23	
Local Grant Receipts		
Other Local Receipts	48,628.90	
Seek Program Funds	3,622,234.00	
Vocational Transportation	-	
Other State Revenues	526,964.75	
Revenue in Lieu of Tax	15,267.81	
Federal Aid Through State	981,385.57	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	6,828.65	
District Activities Revenue		
Local Bond Sale Proceeds	-	
Indirect Cost Transfer	37,666.16	
Sale of Equipment	110.40	
Fund Transfers	-	
Total Receipts:	<u>5,920,267.62</u>	<u>\$ 5,920,267.62</u>
Total Receipts plus Balance		\$ 84,198,602.68
Disbursements		<u>15,399,514.78</u>
Ending Balance - September 30, 2022		<u><u>\$ 68,799,087.90</u></u>

Kenton County Board of Education

Available Funds - Comparison

September 30, 2022

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$26,478,001.08	(\$1,586,457.82)	\$663,729.00	\$25,555,272.26
Last Month	\$29,848,176.31	\$409,384.65	\$663,729.00	\$30,921,289.96
1 Year Ago	\$20,225,561.10	(\$15,078.63)	\$663,729.00	\$20,874,211.47
6/30/2022	\$25,508,567.23	\$0.00	\$0.00	\$25,508,567.23
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

Cash Position - September 30, 2022

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$29,848,176.31	\$409,384.65	\$663,729.00	\$47,357,045.10
Receipts	\$5,872,230.57	\$0.00	\$0.00	\$48,037.05
Total	\$35,720,406.88	\$409,384.65	\$663,729.00	\$47,405,082.15
Disbursements	9,242,405.80	1,995,842.47	\$0.00	4,161,266.51
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$26,478,001.08	(\$1,586,457.82)	\$663,729.00	\$43,243,815.64
Cash/Investments	\$26,478,001.08	(\$1,586,457.82)	\$663,729.00	\$43,243,815.64
Int. this Mo.	\$50,015.55	\$0.00	\$0.00	\$48,037.05
Int. Y-T-D	\$131,502.68	\$0.00	\$0.00	\$146,980.22

Cash Basis Position

Kenton County Board of Education

Schedule of Investments

September 30, 2022

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 65,408,979.10	1.90%		

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,685.75	\$19,334.44	\$9,826.19
Interest Income	50.26	22.25	11.31
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$43,736.01</u>	<u>\$19,356.69</u>	<u>\$9,837.50</u>
Cash/Investments	<u>\$43,736.01</u>	<u>\$19,356.69</u>	<u>\$9,837.50</u>
Int. this Mo.	\$50.26	\$22.25	\$11.31
Int. Y-T-D	\$135.47	\$59.94	\$30.46

Kenton County Board of Education

Food Service

Financial Report

For the Month Ended September 30, 2022

Beginning Balance	\$ 3,904,435.06
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Receipts

Interest Income	\$ 4,484.47
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Lunch - Reimbursable	89,072.63
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Breakfast - Reimbursable	13,778.40
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Lunch - Non-Reimbursable	4,219.77
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Breakfast - Non-Reimbursable	614.85
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A-La-Carte Sales	17,762.78
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Restricted Fed Through State	598,371.30
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State Revenue	-
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Other Receipts	3,019.14
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Donated Commodities	46,410.28
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Miscellaneous Revenue	-
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Beginning Balance + Receipts	\$ 4,682,168.68
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Disbursements	621,343.79
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MUNIS Ending Balance	<u>\$ 4,060,824.89</u>
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KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

September 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	\$ 26,329,495.07	\$ (455,964.21)	\$ 2,014,580.93	\$ (134,058.86)	\$ 2,108,261.00	\$ 663,729.00	\$ 43,243,815.64	\$ (3,694,718.82)	\$ 4,060,824.89	\$ 74,135,964.64
Investments	-	-	-	-	-	-	-	-	-	-
Cash - Fiscal Agent	-	-	-	-	-	-	-	-	-	-
Cash - Trust Accts.	\$ 72,930.20	-	-	-	-	-	-	-	-	72,930.20
Receivables	1,720,123.36	-	9,590.57	-	-	-	-	-	1,012,584.85	2,742,298.78
Inventories	166,252.04	-	-	-	-	-	-	-	131,997.28	298,249.32
Deferred Outflow-CERS	-	-	-	-	-	-	-	-	1,944,881.00	1,944,881.00
TOTAL ASSETS	\$ 28,288,800.67	\$ (455,964.21)	\$ 2,024,171.50	\$ (134,058.86)	\$ 2,108,261.00	\$ 663,729.00	\$ 43,243,815.64	\$ (3,694,718.82)	\$ 7,150,288.02	\$ 79,194,323.94
Liabilities:										
Accounts Payable	246,166.52	10,314.47	22,794.29	13,058.11	-	-	2,625,608.07	-	80,840.07	2,998,781.53
Deferred Revenue	9,004.17	-	-	-	-	-	-	-	2,774.23	11,778.40
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
TOTAL LIABILITIES	\$ 255,170.69	\$ 10,314.47	\$ 22,794.29	\$ 13,058.11	\$ -	\$ -	\$ 2,625,608.07	\$ -	\$ 8,744,289.60	\$ 11,671,235.23
Fund Equity										
Fund Balance:	\$ 27,867,377.94	\$ (466,278.68)	\$ 2,001,377.21	\$ (147,116.97)	\$ 2,108,261.00	\$ 663,729.00	\$ 40,618,207.57	\$ (3,694,718.82)	\$ 4,911,044.14	\$ 73,861,882.39
Fund Balance - Pension	-	-	-	-	-	-	-	-	(6,637,043.00)	\$ (6,637,043.00)
Nonspendable - Inventories	166,252.04	-	-	-	-	-	-	-	131,997.28	\$ 298,249.32
TOTAL FUND BALANCE	\$ 28,033,629.98	\$ (466,278.68)	\$ 2,001,377.21	\$ (147,116.97)	\$ 2,108,261.00	\$ 663,729.00	\$ 40,618,207.57	\$ (3,694,718.82)	\$ (1,594,001.58)	\$ 67,523,088.71
Total Liabilities & Fund Balance	\$ 28,288,800.67	\$ (455,964.21)	\$ 2,024,171.50	\$ (134,058.86)	\$ 2,108,261.00	\$ 663,729.00	\$ 43,243,815.64	\$ (3,694,718.82)	\$ 7,150,288.02	\$ 79,194,323.94
Assigned - Purchase Obligations	5,199,113.90	1,771,769.72	82,743.17	-	-	-	34,300,177.22	-	653,479.10	\$ 42,007,283.11

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 Three Months Ended September 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	\$ 24,979,478	\$ 24,935,981	\$ (43,497)	100.2%	\$ 1,084,169	\$ 1,893,809	\$ 809,639	57.2%
Revenues								
Local Taxes	4,163,109	62,000,000	57,836,891	6.7%	-	-	-	
Other Local Revenue	435,211	1,450,601	1,015,390	30.0%	244,429	1,236,837	992,408	19.8%
State SEEK	10,866,702	41,536,533	30,669,831	26.2%	-	-	-	
Other State Revenue	46,058	630,000	583,942	7.3%	1,250,115	4,096,330	2,846,215	30.5%
Federal Sources	22,506	478,469	455,963	4.7%	1,254,173	6,423,002	5,168,829	19.5%
Total Revenues	\$ 15,533,586	\$ 106,095,603	\$ 90,562,017	14.6%	\$ 2,748,717	\$ 11,756,169	\$ 9,007,452	23.4%
Expenditures								
Instruction								
Salaries & Benefits	6,262,645	55,056,674	48,794,029	11.4%	1,307,511	7,475,208	6,167,697	17.5%
Other Expenses	345,077	2,760,705	2,415,628	12.5%	767,207	5,102,214	4,335,007	15.0%
Student Support			-					
Salaries & Benefits	934,976	8,227,591	7,292,615	11.4%	57,338	160,362	103,024	35.8%
Other Expenses	97,178	248,162	150,984	39.2%	20,550	50,265	29,715	40.9%
Instruct Staff Support			-					
Salaries & Benefits	536,434	2,825,747	2,289,313	19.0%	491,031	1,140,566	649,535	43.1%
Other Expenses	141,786	904,395	762,609	15.7%	5,180	92,927	87,747	5.6%
District Admin Support								
Salaries & Benefits	148,892	554,995	406,103	26.8%	2,613	69,675	67,062	0.0%
Other Expenses	117,793	1,862,158	1,744,365	6.3%	-	2,131	2,131	0.0%
School Admin Support			-					
Salaries & Benefits	1,476,144	7,622,347	6,146,203	19.4%	42,498	383,782	341,284	11.1%
Other Expenses	37,710	145,710	108,000	25.9%	-	-	-	0.0%
Business Support Serv			-					
Salaries & Benefits	573,279	2,056,439	1,483,160	27.9%	-	-	-	0.0%
Other Expenses	1,005,483	1,277,474	271,991	78.7%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	1,619,941	6,892,082	5,272,141	23.5%	2,802	-	(2,802)	#DIV/0!
Other Expenses	1,516,308	8,303,734	6,787,426	18.3%	113	152,089	151,976	0.1%
Student Transportation			-					
Salaries & Benefits	952,775	7,944,781	6,992,006	12.0%	-	-	-	0.0%
Other Expenses	316,774	2,034,631	1,717,857	15.6%	48,396	5,623	(42,773)	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		218,647	972,162	753,515	22.5%
Other Expenses	-	2,718	2,718	0.0%	38,824	230,319	191,495	16.9%
Education Specific			-					
Salaries & Benefits	-	-	-		-	-	-	
Other Expenses	-	-	-		238,473	315,074	76,601	75.7%
Lease & Debt Service	88,120	1,453,497	1,365,377	6.1%	-	-	-	
Total Expenditures	\$ 16,171,315	\$ 110,173,839	\$ 94,002,525	14.7%	\$ 3,241,183	\$ 16,152,397	\$ 12,911,214	20.1%
Other Fund Sources (Uses)								
Fund Transfers In	63,241	1,850,089	1,786,848	0.0%	-	2,575,050	2,575,050	0.0%
Fund Transfers Out	-	(3,373,637)	(3,373,637)	0.0%	(10,033)	(72,632)	(62,599)	0.0%
Asset Transactions	145,901	25,000	(120,901)	0.0%	-	-	-	0.0%
Total Other Fund Sources (Uses)	209,142	(1,498,548)	(1,707,690)	-14.0%	(10,033)	2,502,419	2,512,452	-0.4%
Contingency	-	19,359,196	19,359,196	16.8%	-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 24,550,891	\$ 0			\$ 581,670	\$ (0.00)		

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

Year To Date Budget Report For the Three Months Ended September 30, 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	2,485,000	(5,000)	-	-	-
Interest Income	146,980	146,980	-	-	-	-
Total Revenues	\$ 2,636,980	\$ 2,631,980	\$ (5,000)	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 13,672,416	\$ 13,672,416	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	1,877,438	13,293,043	11,415,605
Debt Service Interest	-	-	-	1,817,281	5,594,079	3,776,798
Total Expenditures	\$ 13,672,416	\$ 13,672,416	\$ -	\$ 3,694,719	\$ 18,887,122	\$ 15,192,403
Other Fund Sources (Uses)						
Fund Transfers In	\$ -	\$ -	\$ -	\$ -	18,887,122	18,887,122
Fund Transfers Out	-	-	-	-	-	-
Total Other Fund Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ 18,887,122	\$ 18,887,122
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ (11,035,436)	\$ (11,040,436)	\$ (5,000)	\$ (3,694,719)	\$ -	

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 Three Months Ended September 30, 2022

Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 4,005,964	\$ 4,000,205	\$ (5,759)	100.1%
Revenues				
Lunch - Reimbursable	125,862	900,000	774,138	14.0%
Breakfast - Reimbursable	18,367	80,000	61,633	23.0%
Lunch - Non Reimbursable	5,440	30,000	24,560	18.1%
Breakfast - Non Reimbursable	639	2,000	1,361	32.0%
A-La-Carte Sales	79,987	150,000	70,013	53.3%
Other Lunchroom Receipts	15,825	72,000	56,175	22.0%
State Restricted Revenue	-	50,000	50,000	0.0%
Federal Restricted Revenue	1,604,788	3,800,000	2,195,212	42.2%
Donated Commodities	96,078	250,000	153,922	38.4%
Interest Income	12,410	2,000	(10,410)	620.5%
Total Revenues	\$ 1,959,396	\$ 5,336,000	\$ 3,376,604	36.7%
Expenditures				
Salaries & Benefits	\$ 378,975	\$ 3,204,094	\$ 2,825,119	11.8%
Professional & Tech. Services	8,845	59,077	50,232	15.0%
Machinery & Equip	15,807	102,070	86,263	15.5%
Computers & Equipment	42,790	279,429	236,639	15.3%
Food	488,758	2,943,825	2,455,067	16.6%
Supplies	57,912	270,543	212,631	21.4%
Administrative Expense	8,020	40,500	32,480	19.8%
Indirect Cost Transfer	53,208	450,000	396,792	11.8%
Total Expenditures	\$ 1,054,315	\$ 7,349,537	\$ 6,295,222	14.3%
Contingency	\$ -	\$ 1,986,668		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 4,911,045	\$ -		

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