

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

Beginning Balance - October 1, 2022 \$ 68,799,087.90

Receipts:

General Property Tax	\$ 17,458,123.48	
Public Service Tax	81,378.36	
General Property Delinquent Tax	6,465.34	
Motor Vehicle Taxes	746,319.38	
Utilities Tax	1,173,591.61	
Omitted Property Tax	6,680.30	
Tuition - Regular Program	(1,000.00)	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School District	4,394.10	
Non Public School Transportation	-	
Interest From Investments	122,104.24	
Building Rentals	8,927.47	
Bus Rentals	10,465.72	
Local Grant Receipts		
Other Local Receipts	24,247.18	
Seek Program Funds	3,461,646.00	
Vocational Transportation	-	
Other State Revenues	351,706.50	
Revenue in Lieu of Tax	15,267.81	
Federal Aid Through State	815,597.81	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	7,262.68	
District Activities Revenue		
Local Bond Sale Proceeds	-	
Indirect Cost Transfer	39,531.53	
Sale of Equipment	2,237.46	
Fund Transfers	-	
Total Receipts:		<u>\$ 24,334,946.97</u>

Total Receipts plus Balance \$ 93,134,034.87

Disbursements 14,276,576.74

Ending Balance - October 31, 2022 \$ 78,857,458.13

Kenton County Board of Education

Available Funds - Comparison

October 31, 2022

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$41,126,021.84	(\$2,209,242.49)	\$663,729.00	\$39,580,508.35
Last Month	\$26,478,001.08	(\$1,586,457.82)	\$663,729.00	\$25,555,272.26
1 Year Ago	\$39,185,306.84	(\$1,730,034.74)	\$663,729.00	\$38,119,001.10
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 - October 31, 2022

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$26,478,001.08	(\$1,586,457.82)	\$663,729.00	\$43,243,815.64
Receipts	\$24,269,677.78	\$0.00	\$0.00	\$65,269.19
Total	\$50,747,678.86	(\$1,586,457.82)	\$663,729.00	\$43,309,084.83
Disbursements	9,621,657.02	622,784.67	\$0.00	4,032,135.05
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$41,126,021.84	(\$2,209,242.49)	\$663,729.00	\$39,276,949.78
Cash/Investments	\$41,126,021.84	(\$2,209,242.49)	\$663,729.00	\$39,276,949.78
Int. this Mo.	\$56,835.05	\$0.00	\$0.00	\$65,269.19
Int. Y-T-D	\$188,337.73	\$0.00	\$0.00	\$212,249.41

Cash Basis Position

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

October 31, 2022

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
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FFB Money Market	\$ 76,917,250.61	1.90%		
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Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,736.01	\$19,356.69	\$9,837.50
Interest Income	69.38	30.70	15.60
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$43,805.39</u>	<u>\$19,387.39</u>	<u>\$9,853.10</u>
Cash/Investments	<u>\$43,805.39</u>	<u>\$19,387.39</u>	<u>\$9,853.10</u>
Int. this Mo.	\$69.38	\$30.70	\$15.60
Int. Y-T-D	\$204.85	\$90.64	\$46.06

Cash Basis Position

Kenton County Board of Education

Food Service

Financial Report

For the Month Ended October 31, 2022

Beginning Balance	\$ 4,060,824.89
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Receipts

Interest Income	\$ 6,706.15
Lunch - Reimbursable	94,469.49
Breakfast - Reimbursable	14,710.75
Lunch - Non-Reimbursable	4,110.56
Breakfast - Non-Reimbursable	412.75
A-La-Carte Sales	33,636.20
Restricted Fed Through State	582,051.64
State Revenue	-
Other Receipts	4,914.01
Donated Commodities	46,410.28
Miscellaneous Revenue	-

Beginning Balance + Receipts	\$ 4,848,246.72
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Disbursements	<u>760,051.07</u>
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MUNIS Ending Balance	<u><u>\$ 4,088,195.65</u></u>
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KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

October 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	\$ 41,216,681.93	\$ (551,660.34)	\$ 1,963,920.14	\$ (226,868.04)	\$ 2,043,261.00	\$ 663,729.00	\$ 39,276,949.78	\$ (4,252,503.49)	\$ 4,088,195.65	\$ 84,221,705.63
Investments	-	-	-	-	-	-	-	-	-	-
Cash - Fiscal Agent	-	-	-	-	-	-	-	-	-	-
Cash - Trust Accts.	\$ 73,045.88	-	-	-	-	-	-	-	-	73,045.88
Receivables	1,720,123.36	-	9,590.57	-	-	-	-	-	1,012,889.35	2,742,603.28
Inventories	166,252.04	-	-	-	-	-	-	-	131,997.28	298,249.32
Deferred Outflow-CERS	-	-	-	-	-	-	-	-	1,586,465.00	1,586,465.00
TOTAL ASSETS	\$ 43,176,103.21	\$ (551,660.34)	\$ 1,973,510.71	\$ (226,868.04)	\$ 2,043,261.00	\$ 663,729.00	\$ 39,276,949.78	\$ (4,252,503.49)	\$ 6,819,547.28	\$ 88,922,069.11
Liabilities:										
Accounts Payable	178,491.68	136,972.08	24,342.68	13,058.11	-	-	2,105,282.36	-	345.59	2,458,492.50
Deferred Revenue	9,004.17	-	-	-	-	-	-	-	64,674.48	73,678.65
Sick Leave Payable	-	-	-	-	-	-	-	-	78,751.30	78,751.30
Deferred Inflow-CERS	-	-	-	-	-	-	-	-	1,878,733.00	1,878,733.00
Unfunded Pension Liability	-	-	-	-	-	-	-	-	6,346,134.00	6,346,134.00
TOTAL LIABILITIES	\$ 187,495.85	\$ 136,972.08	\$ 24,342.68	\$ 13,058.11	\$ -	\$ -	\$ 2,105,282.36	\$ -	\$ 8,368,638.37	\$ 10,835,789.45
Fund Equity										
Fund Balance	\$ 42,822,355.32	\$ (688,632.42)	\$ 1,949,168.03	\$ (239,926.15)	\$ 2,043,261.00	\$ 663,729.00	\$ 37,171,667.42	\$ (4,252,503.49)	\$ 4,957,313.63	\$ 84,426,432.34
Fund Balance - Pension Nonspenable - Inventories	-	-	-	-	-	-	-	-	(6,638,402.00)	\$ (6,638,402.00)
	166,252.04	-	-	-	-	-	-	-	131,997.28	\$ 298,249.32
TOTAL FUND BALANCE	\$ 42,988,607.36	\$ (688,632.42)	\$ 1,949,168.03	\$ (239,926.15)	\$ 2,043,261.00	\$ 663,729.00	\$ 37,171,667.42	\$ (4,252,503.49)	\$ (1,549,091.09)	\$ 78,086,279.66
Total Liabilities & Fund Balance	\$ 43,176,103.21	\$ (551,660.34)	\$ 1,973,510.71	\$ (226,868.04)	\$ 2,043,261.00	\$ 663,729.00	\$ 39,276,949.78	\$ (4,252,503.49)	\$ 6,819,547.28	\$ 88,922,069.11
Assigned - Purchase Obligations	4,631,972.41	1,638,830.71	54,255.21	-	-	-	30,957,860.88	437,725.00	559,030.60	\$ 38,279,674.81

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 Four Months Ended October 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	\$ 24,979,478	\$ 24,935,981	\$ (43,497)	100.2%		\$ 1,084,169	\$ 1,893,809	\$ 809,639	57.2%
Revenues									
Local Taxes	23,635,668	62,000,000	38,364,332	38.1%		-	-	-	
Other Local Revenue	522,057	1,450,601	928,544	36.0%		268,641	1,236,837	968,196	21.7%
State SEEK	14,328,348	41,536,533	27,208,185	34.5%		-	-	-	
Other State Revenue	61,890	630,000	568,110	9.8%		1,601,447	4,096,330	2,494,883	39.1%
Federal Sources	47,212	478,469	431,257	9.9%		2,045,064	6,423,002	4,377,938	31.8%
Total Revenues	\$ 38,595,176	\$ 106,095,603	\$ 67,500,428	36.4%		\$ 3,915,152	\$ 11,756,169	\$ 7,841,018	33.3%
Expenditures									
Instruction									
Salaries & Benefits	10,358,099	55,056,674	44,698,575	18.8%		1,982,985	7,475,208	5,492,223	26.5%
Other Expenses	599,609	2,760,705	2,161,096	21.7%		1,272,887	5,102,214	3,829,327	24.9%
Student Support			-						
Salaries & Benefits	1,482,054	8,227,591	6,745,537	18.0%		84,363	160,362	75,998	52.6%
Other Expenses	113,206	248,162	134,956	45.6%		30,621	50,265	19,643	60.9%
Instruct Staff Support			-						
Salaries & Benefits	762,270	2,825,747	2,063,477	27.0%		654,555	1,140,566	486,012	57.4%
Other Expenses	145,011	904,395	759,385	16.0%		18,119	92,927	74,808	19.5%
District Admin Support									
Salaries & Benefits	197,630	554,995	357,365	35.6%		4,720	69,675	64,955	0.0%
Other Expenses	209,863	1,862,158	1,652,294	11.3%		45	2,131	2,086	0.0%
School Admin Support			-						
Salaries & Benefits	2,061,022	7,622,347	5,561,325	27.0%		62,888	383,782	320,895	16.4%
Other Expenses	47,640	145,710	98,070	32.7%		-	-	-	0.0%
Business Support Serv			-						
Salaries & Benefits	769,321	2,056,439	1,287,118	37.4%		-	-	-	0.0%
Other Expenses	1,056,775	1,277,474	220,699	82.7%		-	-	-	0.0%
Plant Oper & Maint			-						
Salaries & Benefits	2,161,545	6,892,082	4,730,537	31.4%		4,020	-	(4,020)	#DIV/0!
Other Expenses	2,330,088	8,303,734	5,973,646	28.1%		113	152,089	151,976	0.1%
Student Transportation			-						
Salaries & Benefits	1,430,011	7,944,781	6,514,770	18.0%		-	-	-	0.0%
Other Expenses	507,433	2,034,631	1,527,198	24.9%		48,396	5,623	(42,773)	100.0%
Community Services			-						
Salaries & Benefits	-	-	-			295,228	972,162	676,934	30.4%
Other Expenses	-	2,718	2,718	0.0%		55,602	230,319	174,717	24.1%
Education Specific			-						
Salaries & Benefits	-	-	-			-	-	-	
Other Expenses	-	-	-			253,234	315,074	61,840	80.4%
Lease & Debt Service	88,120	1,453,497	1,365,377	6.1%		-	-	-	
Total Expenditures	\$ 24,319,697	\$ 110,173,839	\$ 85,854,143	22.1%		\$ 4,767,776	\$ 16,152,397	\$ 11,384,621	29.5%
Other Fund Sources (Uses)									
Fund Transfers In	102,773	1,850,089	1,747,316	0.0%		-	2,575,050	2,575,050	0.0%
Fund Transfers Out	-	(3,373,637)	(3,373,637)	0.0%		(17,247)	(72,632)	(55,385)	0.0%
Asset Transactions	148,139	25,000	(123,139)	0.0%		-	-	-	0.0%
Total Other Fund Sources (Uses)	250,912	(1,498,548)	(1,749,460)	-16.7%		(17,247)	2,502,419	2,519,665	-0.7%
Contingency	-	19,359,196	19,359,196	16.8%		-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 39,505,869	\$ 0				\$ 214,299	\$ (0.00)		

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

Year To Date Budget Report For the Four Months Ended October 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	-	-	-	65,000	2,141,913	2,076,913
Total Expenditures	\$ -	\$ -	\$ -	\$ 65,000	\$ 2,141,913	\$ 2,076,913
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	\$ -		\$ 2,043,261	\$ -	

	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	212,249	212,249	-	-	-	-
Total Revenues	\$ 2,702,249	\$ 2,697,249	\$ (5,000)	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 17,184,226	\$ 17,184,226	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	1,877,438	13,293,043	11,415,605
Debt Service Interest	-	-	-	2,375,065	5,594,079	3,219,013
Total Expenditures	\$ 17,184,226	\$ 17,184,226	\$ -	\$ 4,252,503	\$ 18,887,122	\$ 14,634,618
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	\$ (14,481,976)	\$ (14,486,976)	\$ (5,000)	\$ (4,252,503)	\$ -	

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 Four Months Ended October 31, 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	220,331	900,000	679,669	24.5%
Breakfast - Reimbursable	33,077	80,000	46,923	41.3%
Lunch - Non Reimbursable	9,551	30,000	20,449	31.8%
Breakfast - Non Reimbursable	1,052	2,000	948	52.6%
A-La-Carte Sales	113,623	150,000	36,377	75.7%
Other Lunchroom Receipts	21,044	72,000	50,956	29.2%
State Restricted Revenue	-	50,000	50,000	0.0%
Federal Restricted Revenue	2,186,839	3,800,000	1,613,161	57.5%
Donated Commodities	142,488	250,000	107,512	57.0%
Interest Income	19,116	2,000	(17,116)	955.8%
Total Revenues	\$ 2,747,123	\$ 5,336,000	\$ 2,588,877	51.5%
Expenditures				
Salaries & Benefits	\$ 609,160	\$ 3,204,094	\$ 2,594,934	19.0%
Professional & Tech. Services	21,940	59,077	37,137	37.1%
Machinery & Equip	52,069	102,070	50,000	51.0%
Computers & Equipment	42,790	279,429	236,639	15.3%
Food	885,799	2,943,825	2,058,026	30.1%
Supplies	84,989	270,543	185,553	31.4%
Administrative Expense	13,499	40,500	27,001	33.3%
Indirect Cost Transfer	85,526	450,000	364,474	19.0%
Total Expenditures	\$ 1,795,772	\$ 7,349,537	\$ 5,553,764	24.4%
Contingency	\$ -	\$ 1,986,668		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 4,957,314	\$ -		

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