

Kenton County Board of Education

Financial Report - All District Funds

For the Month Ended November 30, 2022

Beginning Balance - November 1, 2022	\$ 78,857,458.13
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Receipts:

General Property Tax	\$ 41,261,143.10	
Public Service Tax	91,288.87	
General Property Delinquent Tax	-	
Motor Vehicle Taxes	504,727.68	
Utilities Tax	538,189.50	
Omitted Property Tax	-	
Tuition - Regular Program	-	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School District	13,939.78	
Non Public School Transportation	-	
Interest From Investments	184,849.16	
Building Rentals	17,633.43	
Bus Rentals	5,266.40	
Local Grant Receipts		
Other Local Receipts	54,052.61	
Seek Program Funds	3,461,646.00	
Vocational Transportation	-	
Other State Revenues	558,054.75	
Revenue in Lieu of Tax	25,604.18	
Federal Aid Through State	1,075,349.14	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	223,873.36	
District Activities Revenue		
Local Bond Sale Proceeds	-	
Indirect Cost Transfer	39,187.09	
Sale of Equipment	17,694.00	
Fund Transfers	18,247,830.71	
Total Receipts:		\$ 66,320,329.76

Total Receipts plus Balance	\$ 145,177,787.89
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Disbursements & Fund Transfers	29,873,208.19
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Ending Balance - November 30, 2022	\$ 115,304,579.70
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Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

November 30, 2022

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$63,636,427.45	\$13,828,631.98	\$663,729.00	\$78,128,788.43
Last Month	\$41,126,021.84	(\$2,209,242.49)	\$663,729.00	\$39,580,508.35
1 Year Ago	\$54,134,693.99	\$13,857,509.96	\$663,729.00	\$68,655,932.95
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 - November 30, 2022

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$41,126,021.84	(\$2,209,242.49)	\$663,729.00	\$39,276,949.78
Receipts	\$31,406,863.98	\$34,851,914.71	\$0.00	\$61,551.07
Total	\$72,532,885.82	\$32,642,672.22	\$663,729.00	\$39,338,500.85
Disbursements	8,737,163.37	725,504.53	\$0.00	2,162,709.58
Transfer	(\$159,295.00)	(\$18,088,535.71)	\$0.00	\$0.00
Available Funds	\$63,636,427.45	\$13,828,631.98	\$663,729.00	\$37,175,791.27
Cash/Investments	\$63,636,427.45	\$13,828,631.98	\$663,729.00	\$37,175,791.27
Int. this Mo.	\$123,298.09	\$0.00	\$0.00	\$61,551.07
Int. Y-T-D	\$311,635.82	\$0.00	\$0.00	\$273,800.48

Cash Basis Position

Kenton County Board of Education

Schedule of Investments

November 30, 2022

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 111,689,578.92	1.90%		

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,805.39	\$19,387.39	\$9,853.10
Interest Income	68.41	30.28	15.39
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$43,873.80</u>	<u>\$19,417.67</u>	<u>\$9,868.49</u>
Cash/Investments	<u>\$43,873.80</u>	<u>\$19,417.67</u>	<u>\$9,868.49</u>
Int. this Mo.	\$68.41	\$30.28	\$15.39
Int. Y-T-D	\$273.26	\$120.92	\$61.45

Kenton County Board of Education

Food Service

Financial Report

For the Month Ended November 30, 2022

Beginning Balance	\$ 4,088,195.65
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Receipts

Interest Income	\$ 6,430.62
Lunch - Reimbursable	88,323.97
Breakfast - Reimbursable	13,954.00
Lunch - Non-Reimbursable	3,533.08
Breakfast - Non-Reimbursable	229.75
A-La-Carte Sales	23,284.77
Restricted Fed Through State	529,324.13
State Revenue	-
Other Receipts	46.88
Donated Commodities	29,714.58
Miscellaneous Revenue	-

Beginning Balance + Receipts	\$ 4,783,037.43
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Disbursements	<u>575,612.49</u>
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MUNIS Ending Balance	<u><u>\$ 4,207,424.94</u></u>
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KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

November 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	\$ 63,290,917.05	\$ (26,719.54)	\$ 1,978,218.62	\$ (320,203.12)	\$ 718,104.29	\$ 663,729.00	\$ 37,175,791.27	\$ 13,110,527.69	\$ 4,207,424.94	\$ 120,797,790.20
Investments	-	-	-	-	-	-	-	-	-	-
Cash - Fiscal Agent	-	-	-	-	-	-	-	-	-	-
Cash - Trust Accts.	\$ 73,159.96	-	-	-	-	-	-	-	-	73,159.96
Receivables	1,911,603.36	-	9,590.57	-	-	-	-	-	1,019,734.60	2,940,928.53
Inventories	166,252.04	-	-	-	-	-	-	-	131,997.28	298,249.32
Deferred Outflow-CERS	-	-	-	-	-	-	-	-	1,586,465.00	1,586,465.00
TOTAL ASSETS	\$ 65,441,932.41	\$ (26,719.54)	\$ 1,987,809.19	\$ (320,203.12)	\$ 718,104.29	\$ 663,729.00	\$ 37,175,791.27	\$ 13,110,527.69	\$ 6,945,621.82	\$ 125,696,593.01
Liabilities:										
Accounts Payable	95,952.87	27,157.64	23,456.05	13,058.11	-	-	66,585.64	-	-	226,210.31
Deferred Revenue	200,484.17	-	-	-	-	-	-	-	71,824.23	272,308.40
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	\$ 296,437.04	\$ 27,157.64	\$ 23,456.05	\$ 13,058.11	\$ -	\$ -	\$ 66,585.64	\$ -	\$ 8,375,442.53	\$ 8,802,137.01
Fund Equity										
Fund Balance	\$ 64,979,243.33	\$ (53,877.18)	\$ 1,964,353.14	\$ (333,261.23)	\$ 718,104.29	\$ 663,729.00	\$ 37,109,205.63	\$ 13,110,527.69	\$ 5,076,584.01	\$ 123,234,608.68
Fund Balance - Pension	-	-	-	-	-	-	-	-	(6,638,402.00)	\$ (6,638,402.00)
Nonspendable - Inventories	166,252.04	-	-	-	-	-	-	-	131,997.28	\$ 298,249.32
TOTAL FUND BALANCE	\$ 65,145,495.37	\$ (53,877.18)	\$ 1,964,353.14	\$ (333,261.23)	\$ 718,104.29	\$ 663,729.00	\$ 37,109,205.63	\$ 13,110,527.69	\$ (1,429,820.71)	\$ 116,894,456.00
Total Liabilities & Fund Balance	\$ 65,441,932.41	\$ (26,719.54)	\$ 1,987,809.19	\$ (320,203.12)	\$ 718,104.29	\$ 663,729.00	\$ 37,175,791.27	\$ 13,110,527.69	\$ 6,945,621.82	\$ 125,696,593.01
Assigned - Purchase Obligations	4,856,342.54	2,331,470.69	41,990.87	1,400.00	-	-	30,687,833.12	437,725.00	543,050.34	\$ 38,899,812.56

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 Five Months Ended November 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	49,267,638	62,000,000	12,732,362	79.5%	-	-	-	
Other Local Revenue	906,192	1,450,601	544,409	62.5%	902,046	1,236,837	334,791	72.9%
State SEEK	17,789,944	41,536,533	23,746,589	42.8%	-	-	-	
Other State Revenue	87,679	630,000	542,321	13.9%	2,159,366	4,096,330	1,936,964	52.7%
Federal Sources	58,098	478,469	420,371	12.1%	3,109,527	6,423,002	3,313,475	48.4%
Total Revenues	\$ 68,109,552	\$ 106,095,603	\$ 37,986,051	64.2%	\$ 6,170,939	\$ 11,756,169	\$ 5,585,230	52.5%
Expenditures								
Instruction								
Salaries & Benefits	14,423,716	55,056,674	40,632,958	26.2%	2,653,865	7,475,208	4,821,343	35.5%
Other Expenses	648,516	2,760,705	2,112,189	23.5%	1,969,872	5,102,214	3,132,342	38.6%
Student Support			-					
Salaries & Benefits	2,030,275	8,227,591	6,197,316	24.7%	111,347	160,362	49,014	69.4%
Other Expenses	122,200	248,162	125,962	49.2%	35,209	50,265	15,056	70.0%
Instruct Staff Support			-					
Salaries & Benefits	990,030	2,825,747	1,835,717	35.0%	813,391	1,140,566	327,175	71.3%
Other Expenses	146,465	904,395	757,930	16.2%	54,872	92,927	38,055	59.0%
District Admin Support								
Salaries & Benefits	245,997	554,995	308,998	44.3%	6,827	69,675	62,848	0.0%
Other Expenses	237,783	1,862,158	1,624,375	12.8%	45	2,131	2,086	0.0%
School Admin Support			-					
Salaries & Benefits	2,657,573	7,622,347	4,964,774	34.9%	83,441	383,782	300,342	21.7%
Other Expenses	51,142	145,710	94,568	35.1%	-	-	-	0.0%
Business Support Serv			-					
Salaries & Benefits	888,252	2,056,439	1,168,186	43.2%	-	-	-	0.0%
Other Expenses	1,067,228	1,277,474	210,245	83.5%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	2,704,143	6,892,082	4,187,939	39.2%	5,125	-	(5,125)	#DIV/0!
Other Expenses	2,689,152	8,303,734	5,614,582	32.4%	113	152,089	151,976	0.1%
Student Transportation			-					
Salaries & Benefits	1,908,879	7,944,781	6,035,902	24.0%	-	-	-	0.0%
Other Expenses	675,299	2,034,631	1,359,332	33.2%	48,396	5,623	(42,773)	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		371,765	972,162	600,397	38.2%
Other Expenses	-	2,718	2,718	0.0%	73,165	230,319	157,154	31.8%
Education Specific			-					
Salaries & Benefits	-	-	-		-	-	-	
Other Expenses	-	-	-		259,145	315,074	55,929	82.2%
Lease & Debt Service	88,120	1,453,497	1,365,377	6.1%	-	-	-	
Total Expenditures	\$ 31,574,771	\$ 110,173,839	\$ 78,599,068	28.7%	\$ 6,486,578	\$ 16,152,397	\$ 9,665,819	40.2%
Other Fund Sources (Uses)								
Fund Transfers In	141,960	1,850,089	1,708,129	0.0%	159,295	2,575,050	2,415,755	6.2%
Fund Transfers Out	(159,295)	(3,373,637)	(3,214,342)	4.7%	(156,922)	(72,632)	84,290	0.0%
Asset Transactions	165,833	25,000	(140,833)	0.0%	-	-	-	0.0%
Total Other Fund Sources (Uses)	148,498	(1,498,548)	(1,647,046)	-9.9%	2,373	2,502,419	2,500,045	0.1%
Contingency	-	19,359,196	19,359,196	16.8%	-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 61,662,757	\$ 0			\$ 770,904	\$ (0.00)		

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

Year To Date Budget Report For the Five Months Ended November 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	\$ 18,871,640	\$ 20,230,449	\$ 1,358,809
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	\$ -		\$ 718,104	\$ -	

	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	273,800	273,800	-	-	-	-
Total Revenues	\$ 2,763,800	\$ 2,758,800	\$ (5,000)	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 17,308,238	\$ 17,308,238	\$ (0)	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	2,192,438	13,293,043	11,100,605
Debt Service Interest	-	-	-	2,785,570	5,594,079	2,808,509
Total Expenditures	\$ 17,308,238	\$ 17,308,238	\$ (0)	\$ 4,978,008	\$ 18,887,122	\$ 13,909,114
Other Fund Sources (Uses)						
Fund Transfers In	\$ -	\$ -	\$ -	\$ 18,088,536	\$ 18,887,122	\$ 798,586
Fund Transfers Out	-	-	-	-	-	-
Total Other Fund Sources (Uses)	\$ -	\$ -	\$ -	\$ 18,088,536	\$ 18,887,122	\$ 798,586
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ (14,544,438)	\$ (14,549,438)	\$ (5,000)	\$ 13,110,528	\$ -	

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 Five Months Ended November 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	308,655	900,000	591,345	34.3%
Breakfast - Reimbursable	47,031	80,000	32,969	58.8%
Lunch - Non Reimbursable	13,084	30,000	16,916	43.6%
Breakfast - Non Reimbursable	1,282	2,000	718	64.1%
A-La-Carte Sales	136,908	150,000	13,092	91.3%
Other Lunchroom Receipts	27,936	72,000	44,064	38.8%
State Restricted Revenue	-	50,000	50,000	0.0%
Federal Restricted Revenue	2,716,163	3,800,000	1,083,837	71.5%
Donated Commodities	172,203	250,000	77,797	68.9%
Interest Income	25,547	2,000	(23,547)	1277.4%
Total Revenues	\$ 3,448,810	\$ 5,336,000	\$ 1,887,190	64.6%
Expenditures				
Salaries & Benefits	\$ 843,178	\$ 3,204,094	\$ 2,360,916	26.3%
Professional & Tech. Services	25,598	59,077	33,478	43.3%
Machinery & Equip	53,293	102,070	48,777	52.2%
Computers & Equipment	42,790	279,429	236,639	15.3%
Food	1,163,214	2,943,825	1,780,610	39.5%
Supplies	118,036	270,543	152,506	43.6%
Administrative Expense	13,697	40,500	26,803	33.8%
Indirect Cost Transfer	118,382	450,000	331,618	26.3%
Total Expenditures	\$ 2,378,189	\$ 7,349,537	\$ 4,971,348	32.4%
Contingency	\$ -	\$ 1,986,668		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 5,076,584	\$ -		

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