



Kenton County School District | It's about ALL kids.

Issue Paper

DATE:

December 19, 2022

AGENDA ITEM (ACTION ITEM):

Receive: 2024 Draft Budget

APPLICABLE BOARD POLICY:

04.1 Budget Planning and Adoption

HISTORY/BACKGROUND:

KRS 160.470. Each district board of education shall, on or before January 31 of each calendar year, formally and publicly examine detailed line item estimated revenues and proposed expenditures for the subsequent fiscal year. The estimated amounts include an additional \$100 per student in SEEK revenue, adjustment of indirect cost, projected carryover revenue and debt service requirements.

FISCAL/BUDGETARY IMPACT:

Preliminary Budget for 2024 School Year

RECOMMENDATION:

None

CONTACT PERSON:

Susan Bentle

Principal/Administrator

Susan Bentle

District Administrator

[Signature]

Superintendent

KENTON COUNTY BOARD OF EDUCATION

**DRAFT BUDGET
FOR THE YEAR ENDING JUNE 30, 2024**

	General Fund Annual Budget	Food Service Annual Budget	District Activity & Academy Annual Budget
Beginning Balance	\$ 19,359,196	\$ 1,986,668	\$ 500,000
Revenues			
Local Taxes	62,000,000		
Other Local Revenue	1,450,601	1,336,000	400,000
State SEEK	42,863,990		
Other State Revenue	630,000	50,000	
Federal Sources	478,469	4,050,000	
Total Revenues	\$ 107,423,060	\$ 5,436,000	\$ 400,000
Expenditures			
Instruction			
Salaries & Benefits	\$ 55,056,674		\$ 1,236,492
Other Expenses	2,760,705		1,527,997
Student Support			
Salaries & Benefits	8,227,591		88,868
Other Expenses	248,162		14,139
Instruct Staff Support			
Salaries & Benefits	2,825,747		43,390
Other Expenses	904,395		48,442
District Admin Support			
Salaries & Benefits	554,995		
Other Expenses	1,862,158		
School Admin Support			
Salaries & Benefits	7,622,347		300,000
Other Expenses	145,710		
Business Support Serv			
Salaries & Benefits	2,056,439		
Other Expenses	1,277,474		
Plant Oper & Maint			
Salaries & Benefits	6,892,082		
Other Expenses	8,303,734		24,513
Student Transportation			
Salaries & Benefits	7,944,781		
Other Expenses	2,034,631		5,945
Community Services			
Salaries & Benefits	-		
Other Expenses	2,718		
Education Specific			
Salaries & Benefits	-		
Other Expenses	-		
Lease & Debt Service	1,453,497		
Food Service Operations			
Salaries & Benefits		\$ 3,204,094	
Other Expenses		\$ 3,595,443	
Total Expenditures	\$ 110,173,840	\$ 6,799,537	\$ 3,289,786
Other Fund Sources (Uses)			
Fund Transfers In	\$ 1,500,000		2,389,786
Fund Transfers Out	(3,373,637)	\$ (450,000)	
Asset Transactions	25,000		
Total Other Fund Sources (Uses)	\$ (1,848,637)	\$ (450,000)	2,389,786
Contingency	\$ 14,759,779	\$ 173,131	0
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ (0)	\$ -	\$ -

KENTON COUNTY BOARD OF EDUCATION

**DRAFT BUDGET
FOR THE YEAR ENDING JUNE 30, 2024**

	<u>Capital Outlay Annual Budget</u>	<u>Building Fund Annual Budget</u>
Beginning Balance	\$ -	\$ -
Revenues		
Local Taxes		16,763,379
Other State Revenue	1,327,457	2,108,261
Federal Sources		-
Total Revenues	<u>\$ 1,327,457</u>	<u>\$ 18,871,640</u>
Expenditures		
Plant Oper & Maint		-
Other Expenses		-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>
Other Fund Sources (Uses)		
Fund Transfers In	-	-
Fund Transfers Out	(1,327,457)	(18,871,640)
Total Other Fund Sources (Uses)	<u>(1,327,457)</u>	<u>(18,871,640)</u>
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ -	\$ -

	<u>Debt Service Annual Budget</u>
Beginning Balance	\$0.00
Revenues	
Local Taxes	\$0.00
Bond Issue Proceeds	
Interest Income	-
Total Revenues	<u>\$0.00</u>
Expenditures	
Debt Service Principal	\$13,641,873
Debt Service Interest	\$5,306,602
Total Expenditures	<u>\$18,948,475</u>
Other Fund Sources (Uses)	
Fund Transfers In	\$18,948,475
Fund Transfers Out	\$0
Total Other Fund Sources (Uses)	<u>\$18,948,475</u>
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$0.00