

# Kenton County Board of Education

## Financial Report - All District Funds

For the Month Ended December 31, 2022

---

Beginning Balance - December 1, 2022 \$ 115,304,579.70

Receipts:

General Property Tax	\$ 1,888,503.04	
Public Service Tax	2,579.04	
General Property Delinquent Tax	16,346.54	
Motor Vehicle Taxes	410,347.68	
Utilities Tax	-	
Omitted Property Tax	-	
Tuition - Regular Program	-	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School District	-	
Non Public School Transportation	191,480.00	
Interest From Investments	254,869.24	
Building Rentals	14,666.68	
Bus Rentals	1,922.43	
Local Grant Receipts	7,850.00	
Other Local Receipts	31,897.66	
Seek Program Funds	3,461,646.00	
Vocational Transportation	-	
Other State Revenues	288,000.28	
Revenue in Lieu of Tax	15,267.84	
Federal Aid Through State	966,756.82	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	-	
District Activities Revenue	-	
Local Bond Sale Proceeds	-	
Indirect Cost Transfer	57,603.77	
Sale of Equipment	5,000.00	
Fund Transfers	-	
Total Receipts:		<u>\$ 7,614,737.02</u>
Total Receipts plus Balance		\$ 122,919,316.72
Disbursements & Fund Transfers		<u>17,409,127.62</u>
Ending Balance - December 31, 2022		<u><u>\$ 105,510,189.10</u></u>

Cash Basis Position

**Kenton County Board of Education**

Available Funds - Comparison

December 31, 2022

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$56,553,127.15	\$13,828,631.98	\$663,729.00	\$71,045,488.13
Last Month	\$63,636,427.45	\$13,828,631.98	\$663,729.00	\$78,128,788.43
1 Year Ago	\$50,456,657.14	\$13,857,509.96	\$663,729.00	\$64,977,896.10
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 - December 31, 2022

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$63,636,427.45	\$13,828,631.98	\$663,729.00	\$37,175,791.27
Receipts	\$7,539,440.79	\$0.00	\$0.00	\$75,296.23
Total	\$71,175,868.24	\$13,828,631.98	\$663,729.00	\$37,251,087.50
Disbursements	14,622,741.09	-	\$0.00	2,786,386.53
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$56,553,127.15	\$13,828,631.98	\$663,729.00	\$34,464,700.97
Cash/Investments	\$56,553,127.15	\$13,828,631.98	\$663,729.00	\$34,464,700.97
Int. this Mo.	\$179,573.01	\$0.00	\$0.00	\$75,296.23
Int. Y-T-D	\$491,208.83	\$0.00	\$0.00	\$349,096.71

Cash Basis Position

**Kenton County Board of Education**

**Schedule of Investments**

December 31, 2022

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 103,928,022.20	3.50%		

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,873.80	\$19,417.67	\$9,868.49
Interest Income	96.87	42.30	21.78
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$2,000.00	\$0.00
Available Funds	<u>\$43,970.67</u>	<u>\$17,459.97</u>	<u>\$9,890.27</u>
Cash/Investments	<u>\$43,970.67</u>	<u>\$17,459.97</u>	<u>\$9,890.27</u>
Int. this Mo.	\$96.87	\$42.30	\$21.78
Int. Y-T-D	\$370.13	\$163.22	\$83.23

Cash Basis Position

**Kenton County Board of Education**

**Food Service**

Financial Report

For the Month Ended December 31, 2022

---

Beginning Balance	\$ 4,207,424.94
<u>Receipts</u>	
Interest Income	\$ 9,562.49
Lunch - Reimbursable	69,275.06
Breakfast - Reimbursable	10,581.45
Lunch - Non-Reimbursable	2,489.99
Breakfast - Non-Reimbursable	157.00
A-La-Carte Sales	32,054.72
Restricted Fed Through State	508,051.13
State Revenue	-
Other Receipts	4,764.67
Donated Commodities	12,812.26
Miscellaneous Revenue	-
	<hr/>
Beginning Balance + Receipts	\$ 4,857,173.71
Disbursements	<hr/> 731,741.10
	<hr/>
MUNIS Ending Balance	<u><u>\$ 4,125,432.61</u></u>

**KENTON COUNTY BOARD OF EDUCATION**

**Combined Fund Balance Sheet - All Funds**

**UNAUDITED**

**December 31, 2022**

	GOVERNMENTAL FUNDS								PROPRIETARY	Total Funds
	General	Special Revenue	District/Student	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	
			Activity							
<b>Assets</b>										
Cash	\$ 57,025,017	\$ (651,646)	\$ 1,938,160	\$ (485,909)	\$ 718,104	\$ 663,729	\$ 34,464,701	\$ 13,110,528	\$ 4,125,433	\$ 110,908,116
Investments	-	-	-	-	-	-	-	-	-	-
Cash - Fiscal Agent	-	-	-	-	-	-	-	-	-	-
Cash - Trust Accts.	71,321	-	-	-	-	-	-	-	-	71,321
Receivables	1,869,823	-	8,213	-	-	-	-	-	1,021,453	2,899,489
Inventories	166,252	-	-	-	-	-	-	-	131,997	298,249
Deferred Outflow-CERS	-	-	-	-	-	-	-	-	1,586,465	1,586,465
<b>TOTAL ASSETS</b>	<u>\$ 59,132,414</u>	<u>\$ (651,646)</u>	<u>\$ 1,946,373</u>	<u>\$ (485,909)</u>	<u>\$ 718,104</u>	<u>\$ 663,729</u>	<u>\$ 34,464,701</u>	<u>\$ 13,110,528</u>	<u>\$ 6,865,348</u>	<u>\$ 115,763,641</u>
<b>Liabilities:</b>										
Accounts Payable	\$ 109,089	\$ 304,253	\$ 24,357	\$ 13,058	\$ -	\$ -	\$ 79,670	\$ -	\$ -	\$ 530,426
Deferred Revenue	158,704	-	-	-	-	-	-	-	62,719	221,423
Sick Leave Payable	-	-	-	-	-	-	-	-	78,751	78,751
Deferred Inflow-CERS	-	-	-	-	-	-	-	-	1,878,733	1,878,733
Unfunded Pension Liability	-	-	-	-	-	-	-	-	6,346,134	6,346,134
<b>TOTAL LIABILITIES</b>	<u>\$ 267,793</u>	<u>\$ 304,253</u>	<u>\$ 24,357</u>	<u>\$ 13,058</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 79,670</u>	<u>\$ -</u>	<u>\$ 8,366,338</u>	<u>\$ 9,055,468</u>
<b>Fund Equity</b>										
Fund Balance	\$ 58,698,369	\$ (955,899)	\$ 1,922,016	\$ (498,967)	\$ 718,104	\$ 663,729	\$ 34,385,031	\$ 13,110,528	\$ 5,005,415	\$ 113,048,326
Fund Balance - Pension	-	-	-	-	-	-	-	-	(6,638,402)	(6,638,402)
Nonspenable - Inventories	166,252	-	-	-	-	-	-	-	131,997	298,249
<b>TOTAL FUND BALANCE</b>	<u>\$ 58,864,621</u>	<u>\$ (955,899)</u>	<u>\$ 1,922,016</u>	<u>\$ (498,967)</u>	<u>\$ 718,104</u>	<u>\$ 663,729</u>	<u>\$ 34,385,031</u>	<u>\$ 13,110,528</u>	<u>\$ (1,500,990)</u>	<u>\$ 106,708,173</u>
<b>Total Liabilities &amp; Fund Balance</b>	<u>\$ 59,132,414</u>	<u>\$ (651,646)</u>	<u>\$ 1,946,373</u>	<u>\$ (485,909)</u>	<u>\$ 718,104</u>	<u>\$ 663,729</u>	<u>\$ 34,464,701</u>	<u>\$ 13,110,528</u>	<u>\$ 6,865,348</u>	<u>\$ 115,763,641</u>
Assigned - Purchase Obligations	\$ 3,339,719	\$ 2,321,200	\$ 31,995	\$ -	\$ -	\$ -	\$ 28,176,127	\$ 437,725	\$ 436,940	\$ 34,743,706

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 Six Months Ended December 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%	\$ 1,085,517	\$ 1,893,809	\$ 808,292	57.3%
<b>Revenues</b>								
Local Taxes	51,585,415	62,000,000	10,414,585	83.2%	-	-	-	
Other Local Revenue	1,303,765	1,450,601	146,837	89.9%	930,646	1,236,837	306,191	75.2%
State SEEK	21,251,640	41,536,533	20,284,893	51.2%	-	-	-	
Other State Revenue	104,850	630,000	525,150	16.6%	2,159,366	4,096,330	1,936,964	52.7%
Federal Sources	307,273	478,469	171,196	64.2%	3,827,109	6,423,002	2,595,893	59.6%
<b>Total Revenues</b>	<b>\$ 74,552,942</b>	<b>\$ 106,095,603</b>	<b>\$ 31,542,661</b>	<b>70.3%</b>	<b>\$ 6,917,122</b>	<b>\$ 11,756,169</b>	<b>\$ 4,839,048</b>	<b>58.8%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	21,177,742	55,056,674	33,878,932	38.5%	3,701,556	7,475,208	3,773,652	49.5%
Other Expenses	777,694	2,760,705	1,983,011	28.2%	659,232	5,102,214	4,442,982	12.9%
Student Support								
Salaries & Benefits	2,850,578	8,227,591	5,377,013	34.6%	153,658	160,362	6,704	95.8%
Other Expenses	130,138	248,162	118,024	52.4%	44,556	50,265	5,709	88.6%
Instruct Staff Support								
Salaries & Benefits	1,328,317	2,825,747	1,497,430	47.0%	1,040,192	1,140,566	100,374	91.2%
Other Expenses	242,082	904,395	662,313	26.8%	1,673,882	92,927	(1,580,955)	1801.3%
District Admin Support								
Salaries & Benefits	318,168	554,995	236,827	57.3%	9,899	69,675	59,776	0.0%
Other Expenses	1,488,429	1,862,158	373,729	79.9%	126	2,131	2,005	0.0%
School Admin Support								
Salaries & Benefits	3,537,161	7,622,347	4,085,186	46.4%	114,360	383,782	269,422	29.8%
Other Expenses	58,056	145,710	87,654	39.8%	-	-	-	0.0%
Business Support Serv								
Salaries & Benefits	1,064,949	2,056,439	991,490	51.8%	-	-	-	0.0%
Other Expenses	1,096,015	1,277,474	181,459	85.8%	-	-	-	0.0%
Plant Oper & Maint								
Salaries & Benefits	3,513,891	6,892,082	3,378,191	51.0%	5,773	-	(5,773)	#DIV/0!
Other Expenses	3,304,027	8,303,734	4,999,707	39.8%	31,397	152,089	120,693	20.6%
Student Transportation								
Salaries & Benefits	2,593,123	7,944,781	5,351,658	32.6%	-	-	-	0.0%
Other Expenses	788,150	2,034,631	1,246,481	38.7%	48,396	5,623	(42,773)	100.0%
Community Services								
Salaries & Benefits	-	-	-	-	493,666	972,162	478,496	50.8%
Other Expenses	-	2,718	2,718	0.0%	89,877	230,319	140,442	39.0%
Education Specific								
Salaries & Benefits	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	267,324	315,074	47,750	84.8%
Lease & Debt Service	88,120	1,453,497	1,365,377	6.1%	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 44,356,640</b>	<b>\$ 110,173,839</b>	<b>\$ 65,817,200</b>	<b>40.3%</b>	<b>\$ 8,333,893</b>	<b>\$ 16,152,397</b>	<b>\$ 7,818,503</b>	<b>51.6%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	199,564	1,850,089	1,650,525	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%	(170,854)	(72,632)	98,222	0.0%
Asset Transactions	165,833	25,000	(140,833)	0.0%	5,000	-	(5,000.00)	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>206,102</b>	<b>(1,498,548)</b>	<b>(1,704,650)</b>	<b>-13.8%</b>	<b>(6,559)</b>	<b>2,502,419</b>	<b>2,508,978</b>	<b>-0.3%</b>
Contingency	-	19,359,196	19,359,196	16.8%	-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 55,381,882</b>	<b>\$ 0</b>			<b>\$ (337,814)</b>	<b>\$ (0.00)</b>		

**KENTON COUNTY BOARD OF EDUCATION**

**UNAUDITED**

**Year To Date Budget Report  
For the Six Months Ended December 31, 2022**

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
<b>Beginning Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<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>\$ 18,871,640</b>	<b>\$ 20,230,449</b>	<b>\$ 1,358,809</b>
<b>Expenditures</b>						
<b>Plant Oper &amp; Maint</b>						
Other Expenses	-	-	-	65,000	2,141,913	2,076,913
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 65,000</b>	<b>\$ 2,141,913</b>	<b>\$ 2,076,913</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>\$ (18,088,536)</b>	<b>\$ (18,088,536)</b>	<b>\$ -</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 663,729</b>	<b>\$ -</b>		<b>\$ 718,104</b>	<b>\$ -</b>	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
<b>Beginning Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>						
Project Residual Funds	\$ (0)	\$ -	\$ 0	\$ -	\$ -	\$ -
Bond Issue Proceeds	2,490,000	2,485,000	(5,000)	-	-	-
Interest Income	349,097	349,097	-	-	-	-
<b>Total Revenues</b>	<b>\$ 2,839,097</b>	<b>\$ 2,834,097</b>	<b>\$ (5,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>						
<b>Building Construction</b>						
Debt Service Principal	\$ 20,107,709	\$ 20,107,709	\$ -	\$ -	\$ -	\$ -
Debt Service Interest	-	-	-	2,192,438	13,293,043	11,100,605
<b>Total Expenditures</b>	<b>\$ 20,107,709</b>	<b>\$ 20,107,709</b>	<b>\$ -</b>	<b>\$ 4,978,008</b>	<b>\$ 18,887,122</b>	<b>\$ 13,909,114</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	\$ -	\$ -	\$ -	\$ 18,088,536	\$ 18,887,122	\$ 798,586
Fund Transfers Out	-	-	-	-	-	-
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,088,536</b>	<b>\$ 18,887,122</b>	<b>\$ 798,586</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ (17,268,612)</b>	<b>\$ (17,273,612)</b>	<b>\$ (5,000)</b>	<b>\$ 13,110,528</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 Six Months Ended December 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	377,930	900,000	522,070	42.0%
Breakfast - Reimbursable	57,613	80,000	22,387	72.0%
Lunch - Non Reimbursable	15,574	30,000	14,426	51.9%
Breakfast - Non Reimbursable	1,439	2,000	561	72.0%
A-La-Carte Sales	168,963	150,000	(18,963)	112.6%
Other Lunchroom Receipts	32,701	72,000	39,299	45.4%
State Restricted Revenue	-	50,000	50,000	0.0%
Federal Restricted Revenue	3,224,214	3,800,000	575,786	84.8%
Donated Commodities	185,015	250,000	64,985	74.0%
Interest Income	35,109	2,000	(33,109)	1755.5%
<b>Total Revenues</b>	<b>\$ 4,098,558</b>	<b>\$ 5,336,000</b>	<b>\$ 1,237,442</b>	<b>76.8%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 1,190,124	\$ 3,204,094	\$ 2,013,970	37.1%
Professional & Tech. Services	29,848	59,077	29,229	50.5%
Machinery & Equip	63,903	102,070	38,167	62.6%
Computers & Equipment	42,790	279,429	236,639	15.3%
Food	1,473,416	3,072,737	1,599,321	48.0%
Supplies	118,036	141,631	23,595	83.3%
Administrative Expense	13,897	40,500	26,603	34.3%
Indirect Cost Transfer	167,093	450,000	282,907	37.1%
<b>Total Expenditures</b>	<b>\$ 3,099,107</b>	<b>\$ 7,349,537</b>	<b>\$ 4,250,430</b>	<b>42.2%</b>
Contingency	\$ -	\$ 1,986,668		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>				
	<b>\$ 5,005,414</b>	<b>\$ -</b>		

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