

Kenton County Board of Education
Financial Report - All District Funds
For the Month Ended January 31, 2023

Beginning Balance - January 1, 2023 \$ 105,510,189.10

Receipts:

General Property Tax	\$ 2,464,492.02	
Public Service Tax	791,447.20	
General Property Delinquent Tax	1,624.40	
Motor Vehicle Taxes	512,021.02	
Utilities Tax	532,944.19	
Omitted Property Tax	-	
Tuition - Regular Program	(1,000.00)	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School District	4,631.85	
Non Public School Transportation	-	
Interest From Investments	270,307.86	
Building Rentals	13,642.64	
Bus Rentals	10,620.71	
Local Grant Receipts	72,000.00	
Other Local Receipts	15,881.43	
Seek Program Funds	3,461,646.00	
Vocational Transportation	-	
Other State Revenues	237,956.50	
Revenue in Lieu of Tax	53,051.73	
Federal Aid Through State	8,388.76	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	7,066.59	
District Activities Revenue		
Local Bond Sale Proceeds	-	
Indirect Cost Transfer	38,295.34	
Sale of Equipment	-	
Fund Transfers	-	
Total Receipts:	<u>8,495,018.24</u>	<u>\$ 8,495,018.24</u>
Total Receipts plus Balance		\$ 114,005,207.34
Disbursements & Fund Transfers		<u>47,412,671.49</u>
Ending Balance - January 31, 2023		<u><u>\$ 66,592,535.85</u></u>

Kenton County Board of Education

Available Funds - Comparison

January 31, 2023

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$29,087,168.81	\$6,638,072.05	\$663,729.00	\$36,388,969.86
Last Month	\$56,553,127.15	\$13,828,631.98	\$663,729.00	\$71,045,488.13
1 Year Ago	\$48,433,696.57	\$8,721,649.62	\$663,729.00	\$57,819,075.19
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 - January 31, 2023

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$56,553,127.15	\$13,828,631.98	\$663,729.00	\$34,464,700.97
Receipts	\$8,407,180.71	\$0.00	\$0.00	\$87,837.53
Total	\$64,960,307.86	\$13,828,631.98	\$663,729.00	\$34,552,538.50
Disbursements	35,873,139.05	7,190,559.93	\$0.00	4,348,972.51
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$29,087,168.81	\$6,638,072.05	\$663,729.00	\$30,203,565.99
Cash/Investments	\$29,087,168.81	\$6,638,072.05	\$663,729.00	\$30,203,565.99
Int. this Mo.	\$182,470.33	\$0.00	\$0.00	\$87,837.53
Int. Y-T-D	\$673,679.16	\$0.00	\$0.00	\$436,934.24

Cash Basis Position

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

January 31, 2023

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 70,875,704.13	3.50%		
US Treasury Bill	25,000,000.00	4.55%	7/6/2023	N/A

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$43,970.67	\$17,459.97	\$9,890.27
Interest Income	112.03	44.48	25.20
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$44,082.70</u>	<u>\$17,504.45</u>	<u>\$9,915.47</u>
Cash/Investments	<u>\$44,082.70</u>	<u>\$17,504.45</u>	<u>\$9,915.47</u>
Int. this Mo.	\$112.03	\$44.48	\$25.20
Int. Y-T-D	\$482.16	\$207.70	\$108.43

Kenton County Board of Education
Food Service

Financial Report

For the Month Ended January 31, 2023

Beginning Balance	\$ 4,125,432.61
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Receipts

Interest Income	\$ 10,781.33
Lunch - Reimbursable	88,876.93
Breakfast - Reimbursable	13,082.80
Lunch - Non-Reimbursable	4,746.32
Breakfast - Non-Reimbursable	246.35
A-La-Carte Sales	25,495.05
Restricted Fed Through State	542,492.54
State Revenue	-
Other Receipts	2,796.93
Donated Commodities	12,500.78
Miscellaneous Revenue	-

Beginning Balance + Receipts	\$ 4,826,451.64
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Disbursements	524,819.19
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MUNIS Ending Balance	<u><u>\$ 4,301,632.45</u></u>
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KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

January 31, 2023

	GOVERNMENTAL FUNDS								PROPRIETARY	
	General	Special Revenue	District/Student Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	Total Funds
Assets										
Cash	\$ 30,846,386	\$ (1,832,604)	\$ 1,922,468	\$ (576,586)	\$ 718,104	\$ 663,729	\$ 30,203,566	\$ 5,919,968	\$ 4,301,632	\$ 72,166,663
Investments	24,460,273	-	-	-	-	-	-	-	-	24,460,273
Cash - Fiscal Agent	-	-	-	-	-	-	-	-	-	-
Cash - Trust Accts.	71,503	-	-	-	-	-	-	-	-	71,503
Receivables	1,237,434	-	8,213	-	-	-	-	-	44,693	1,290,340
Inventories	166,252	-	-	-	-	-	-	-	131,997	298,249
Deferred Outflow-CERS	-	-	-	-	-	-	-	-	1,586,465	1,586,465
TOTAL ASSETS	\$ 56,781,848	\$ (1,832,604)	\$ 1,930,681	\$ (576,586)	\$ 718,104	\$ 663,729	\$ 30,203,566	\$ 5,919,968	\$ 6,064,788	\$ 99,873,493
Liabilities:										
Accounts Payable	\$ 76,931	\$ 7,881	\$ 26,330	\$ 13,058	\$ -	\$ -	\$ 145,322	\$ -	\$ 2,120	\$ 271,642
Deferred Revenue	158,704	-	-	-	-	-	-	-	57,048	215,752
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
TOTAL LIABILITIES	\$ 235,635	\$ 7,881	\$ 26,330	\$ 13,058	\$ -	\$ -	\$ 145,322	\$ -	\$ 8,362,786	\$ 8,791,012
Fund Equity										
Fund Balance	\$ 56,379,961	\$ (1,840,486)	\$ 1,904,352	\$ (589,644)	\$ 718,104	\$ 663,729	\$ 30,058,244	\$ 5,919,968	\$ 4,208,407	\$ 97,422,634
Fund Balance - Pension	-	-	-	-	-	-	-	-	(6,638,402)	(6,638,402)
Nonspenable - Inventories	166,252	-	-	-	-	-	-	-	131,997	298,249
TOTAL FUND BALANCE	\$ 56,546,213	\$ (1,840,486)	\$ 1,904,352	\$ (589,644)	\$ 718,104	\$ 663,729	\$ 30,058,244	\$ 5,919,968	\$ (2,297,998)	\$ 91,082,481
Total Liabilities & Fund Balance	\$ 56,781,848	\$ (1,832,604)	\$ 1,930,681	\$ (576,586)	\$ 718,104	\$ 663,729	\$ 30,203,566	\$ 5,919,968	\$ 6,064,788	\$ 99,873,493
Assigned - Purchase Obligations	\$ 2,649,345	\$ 1,917,811	\$ 18,942	\$ -	\$ -	\$ -	\$ 23,965,943	\$ 437,725	\$ 523,766	\$ 29,513,531

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 Seven Months Ended January 31, 2023

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%		\$ 1,085,517	\$ 1,893,809	\$ 808,292	57.3%
Revenues									
Local Taxes	55,273,267	62,000,000	6,726,733	89.2%		-	-	-	
Other Local Revenue	1,520,938	1,450,601	(70,337)	104.8%		1,018,518	1,236,837	218,319	82.3%
State SEEK	24,713,286	41,536,533	16,823,247	59.5%		-	-	-	
Other State Revenue	161,129	630,000	468,871	25.6%		2,679,993	4,096,330	1,416,337	65.4%
Federal Sources	310,585	478,469	167,884	64.9%		3,828,909	6,423,002	2,594,093	59.6%
Total Revenues	\$ 81,979,206	\$ 106,095,603	\$ 24,116,398	77.3%		\$ 7,527,420	\$ 11,756,169	\$ 4,228,749	64.0%
Expenditures									
Instruction									
Salaries & Benefits	25,332,822	55,056,674	29,723,852	46.0%		4,427,749	7,475,208	3,047,459	59.2%
Other Expenses	870,063	2,760,705	1,890,642	31.5%		844,413	5,102,214	4,257,801	16.5%
Student Support			-						
Salaries & Benefits	3,401,695	8,227,591	4,825,896	41.3%		182,093	160,362	(21,731)	113.6%
Other Expenses	140,080	248,162	108,082	56.4%		54,810	50,265	(4,546)	109.0%
Instruct Staff Support			-						
Salaries & Benefits	1,556,181	2,825,747	1,269,566	55.1%		1,193,830	1,140,566	(53,263)	104.7%
Other Expenses	713,568	904,395	190,827	78.9%		1,677,355	92,927	(1,584,428)	1805.0%
District Admin Support									
Salaries & Benefits	366,385	554,995	188,610	66.0%		12,037	69,675	57,638	0.0%
Other Expenses	1,592,219	1,862,158	269,938	85.5%		126	2,131	2,005	0.0%
School Admin Support			-						
Salaries & Benefits	4,123,318	7,622,347	3,499,029	54.1%		135,396	383,782	248,386	35.3%
Other Expenses	62,936	145,710	82,774	43.2%		-	-	-	0.0%
Business Support Serv			-						
Salaries & Benefits	1,272,693	2,056,439	783,745	61.9%		-	-	-	0.0%
Other Expenses	1,114,391	1,277,474	163,082	87.2%		-	-	-	0.0%
Plant Oper & Maint			-						
Salaries & Benefits	4,100,990	6,892,082	2,791,091	59.5%		6,590	-	(6,590)	#DIV/0!
Other Expenses	4,017,151	8,303,734	4,286,583	48.4%		31,647	152,089	120,442	20.8%
Student Transportation			-						
Salaries & Benefits	3,052,418	7,944,781	4,892,364	38.4%		-	-	-	0.0%
Other Expenses	960,364	2,034,631	1,074,267	47.2%		48,396	5,623	(42,773)	100.0%
Community Services			-						
Salaries & Benefits	-	-	-			571,016	972,162	401,146	58.7%
Other Expenses	-	2,718	2,718	0.0%		116,235	230,319	114,084	50.5%
Education Specific			-						
Salaries & Benefits	-	-	-			-	-	-	
Other Expenses	-	-	-			629,335	315,074	(314,261)	199.7%
Lease & Debt Service	1,453,497	1,453,497	-	100.0%		-	-	-	
Total Expenditures	\$ 54,130,771	\$ 110,173,839	\$ 56,043,069	49.1%		\$ 9,931,026	\$ 16,152,397	\$ 6,221,370	61.5%
Other Fund Sources (Uses)									
Fund Transfers In	237,859	1,850,089	1,612,230	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%		(176,947)	(72,632)	104,315	0.0%
Asset Transactions	156,997	25,000	(131,997)	0.0%		5,000	-	(5,000.00)	0.0%
Total Other Fund Sources (Uses)	235,561	(1,498,548)	(1,734,109)	-15.7%		(12,652)	2,502,419	2,515,071	-0.5%
Contingency	-	19,359,196	19,359,196	16.8%		-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 53,063,474	\$ 0				\$ (1,330,741)	\$ (0.00)		

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED Year To Date Budget Report For the Seven Months Ended January 31, 2023

	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	436,934	436,934	-	-	-	-
Total Revenues	\$ 2,926,934	\$ 2,921,934	\$ (5,000)	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 24,522,334	\$ 24,522,334	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	8,067,596	13,293,043	5,225,447
Debt Service Interest	-	-	-	4,100,972	5,594,079	1,493,107
Total Expenditures	\$ 24,522,334	\$ 24,522,334	\$ -	\$ 12,168,568	\$ 18,887,122	\$ 6,718,554
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	\$ (21,595,400)	\$ (21,600,400)	\$ (5,000)	\$ 5,919,968	\$ -	

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 Seven Months Ended January 31, 2023

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	466,807	900,000	433,193	51.9%
Breakfast - Reimbursable	70,696	80,000	9,304	88.4%
Lunch - Non Reimbursable	20,320	30,000	9,680	67.7%
Breakfast - Non Reimbursable	1,685	2,000	315	84.3%
A-La-Carte Sales	194,458	150,000	(44,458)	129.6%
Other Lunchroom Receipts	38,773	72,000	33,227	53.9%
State Restricted Revenue	-	50,000	50,000	0.0%
Federal Restricted Revenue	2,792,343	3,800,000	1,007,657	73.5%
Donated Commodities	197,516	250,000	52,484	79.0%
Interest Income	45,891	2,000	(43,891)	2294.6%
Total Revenues	\$ 3,828,489	\$ 5,336,000	\$ 1,507,511	71.7%
Expenditures				
Salaries & Benefits	\$ 1,419,486	\$ 3,204,094	\$ 1,784,608	44.3%
Professional & Tech. Services	31,744	59,077	27,333	53.7%
Machinery & Equip	72,232	102,070	29,838	70.8%
Computers & Equipment	42,790	279,429	236,639	15.3%
Food	1,692,155	3,072,737	1,380,582	55.1%
Supplies	154,288	141,631	(12,657)	108.9%
Administrative Expense	14,055	40,500	26,445	34.7%
Indirect Cost Transfer	199,296	450,000	250,704	44.3%
Total Expenditures	\$ 3,626,046	\$ 7,349,537	\$ 3,723,491	49.3%
Contingency	\$ -	\$ 1,986,668		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 4,208,407	\$ -		

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