

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

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Beginning Balance - March 1, 2023 \$ 64,537,213.35

Receipts:

General Property Tax	\$ 152,353.22	
Public Service Tax	39,978.25	
General Property Delinquent Tax	3,582.32	
Motor Vehicle Taxes	589,056.72	
Utilities Tax	1,329,235.75	
Omitted Property Tax	-	
Tuition - Regular Program	-	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School District	5,770.95	
Non Public School Transportation	120,030.00	
Interest From Investments	209,693.94	
Building Rentals	22,057.22	
Bus Rentals	5,744.11	
Local Grant Receipts	31,724.02	
Other Local Receipts	12,045.09	
Seek Program Funds	3,461,646.00	
Vocational Transportation	-	
Other State Revenues	316,971.88	
Revenue in Lieu of Tax	15,267.84	
Federal Aid Through State	1,085,874.33	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	9,579.80	
District Activities Revenue		
Local Bond Sale Proceeds	-	
Indirect Cost Transfer	37,744.29	
Sale of Equipment	7,027.82	
Fund Transfers	119,471.13	
Total Receipts:	<u>7,574,854.68</u>	<u>\$ 7,574,854.68</u>
Total Receipts plus Balance		<u>\$ 72,112,068.03</u>
Disbursements & Fund Transfers		<u>12,017,456.23</u>
Ending Balance - March 31, 2023		<u><u>\$ 60,094,611.80</u></u>

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

March 31, 2023

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$27,331,327.18	\$5,883,875.15	\$663,729.00	\$33,878,931.33
Last Month	\$28,882,034.49	\$6,545,447.05	\$663,729.00	\$36,091,210.54
1 Year Ago	\$42,583,688.94	\$5,828,204.93	\$663,729.00	\$49,075,622.87
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 - March 31, 2023

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$28,882,034.49	\$6,545,447.05	\$663,729.00	\$28,446,002.81
Receipts	\$7,494,705.94	\$0.00	\$0.00	\$80,148.74
Total	\$36,376,740.43	\$6,545,447.05	\$663,729.00	\$28,526,151.55
Disbursements	9,045,413.25	661,571.90	\$0.00	2,310,471.08
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$27,331,327.18	\$5,883,875.15	\$663,729.00	\$26,215,680.47
Cash/Investments	\$27,331,327.18	\$5,883,875.15	\$663,729.00	\$26,215,680.47
Int. this Mo.	\$129,545.20	\$0.00	\$0.00	\$80,148.74
Int. Y-T-D	\$933,013.65	\$0.00	\$0.00	\$600,397.98

Cash Basis Position

**Kenton County Board of Education**  
**Schedule of Investments**  
March 31, 2023

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 59,258,754.19	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	\$44,187.77	\$17,546.17	\$9,939.10
Interest Income	120.10	47.69	27.01
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$44,307.87</u>	<u>\$17,593.86</u>	<u>\$9,966.11</u>
Cash/Investments	<u>\$44,307.87</u>	<u>\$17,593.86</u>	<u>\$9,966.11</u>
Int. this Mo.	\$120.10	\$47.69	\$27.01
Int. Y-T-D	\$707.33	\$297.11	\$159.07

**Kenton County Board of Education**  
**Food Service**

Financial Report

For the Month Ended March 31, 2023

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Beginning Balance	\$ 4,383,096.58
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Receipts

Interest Income	\$ 12,637.49
Lunch - Reimbursable	110,925.89
Breakfast - Reimbursable	17,413.15
Lunch - Non-Reimbursable	6,727.56
Breakfast - Non-Reimbursable	322.25
A-La-Carte Sales	43,589.65
Restricted Fed Through State	582,130.61
State Revenue	-
Other Receipts	18,991.69
Donated Commodities	20,926.39
Miscellaneous Revenue	-

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Beginning Balance + Receipts	\$ 5,196,761.26
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Disbursements	<u>596,932.02</u>
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MUNIS Ending Balance	<u><u>\$ 4,599,829.24</u></u>
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# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

March 31, 2023

	GOVERNMENTAL FUNDS									PROPRIETARY		Total Funds								
	District/Student								Food Service											
	General	Special Revenue	Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service												
Assets																				
Cash	\$	27,488,957	\$	(12,078)	\$	1,883,158	\$	(756,215)	\$	718,104	\$	663,729	\$	26,215,680	\$	5,165,771	\$	4,599,829	\$	65,966,936
Investments		24,460,273		-		-		-		-		-		-		-		-		24,460,273
Cash - Fiscal Agent		-		-		-		-		-		-		-		-		-		-
Cash - Trust Accts.		71,868		-		-		-		-		-		-		-		-		71,868
Receivables		1,237,584		-		8,213		-		-		-		-		-		45,615		1,291,412
Inventories		166,252		-		-		-		-		-		-		-		131,997		298,249
Deferred Outflow-CERS		-		-		-		-		-		-		-		-		1,586,465		1,586,465
TOTAL ASSETS	\$	53,424,933	\$	(12,078)	\$	1,891,371	\$	(756,215)	\$	718,104	\$	663,729	\$	26,215,680	\$	5,165,771	\$	6,363,907	\$	93,675,203
Liabilities:																				
Accounts Payable	\$	61,058	\$	10,144	\$	22,016	\$	13,058	\$	-	\$	-	\$	1,659	\$	-	\$	6,164	\$	114,097
Deferred Revenue		165,854		-		-		-		-		-		-		-		57,970		223,823
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	\$	226,912	\$	10,144	\$	22,016	\$	13,058	\$	-	\$	-	\$	1,659	\$	-	\$	8,367,752	\$	8,641,539
Fund Equity																				
Fund Balance	\$	53,031,770	\$	(22,221)	\$	1,869,356	\$	(769,273)	\$	718,104	\$	663,729	\$	26,214,022	\$	5,165,771	\$	4,502,560	\$	91,373,816
Fund Balance - Pension		-		-		-		-		-		-		-		-		(6,638,402)		(6,638,402)
Nonspenable - Inventories		166,252		-		-		-		-		-		-		-		131,997		298,249
TOTAL FUND BALANCE	\$	53,198,022	\$	(22,221)	\$	1,869,356	\$	(769,273)	\$	718,104	\$	663,729	\$	26,214,022	\$	5,165,771	\$	(2,003,845)	\$	85,033,664
Total Liabilities & Fund Balance	\$	53,424,933	\$	(12,078)	\$	1,891,371	\$	(756,215)	\$	718,104	\$	663,729	\$	26,215,680	\$	5,165,771	\$	6,363,907	\$	93,675,203
Assigned - Purchase Obligations	\$	3,153,876	\$	2,779,087	\$	37,475	\$	-	\$	588,441	\$	-	\$	20,072,446	\$	892,297	\$	576,160	\$	28,099,782

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 Nine Months Ended March 31, 2023

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	\$ 1,890,156	\$ 804,639	57.4%
<b>Revenues</b>								
Local Taxes	59,525,921	62,000,000	2,474,079	96.0%	-	-	-	
Other Local Revenue	1,998,449	1,450,601	(547,848)	137.8%	1,100,101	1,518,492	418,391	72.4%
State SEEK	31,636,578	41,536,533	9,899,955	76.2%	-	-	-	
Other State Revenue	387,847	630,000	242,153	61.6%	3,660,900	4,124,631	463,731	88.8%
Federal Sources	365,482	478,469	112,987	76.4%	6,982,952	6,473,815	(509,137)	107.9%
<b>Total Revenues</b>	<b>\$ 93,914,278</b>	<b>\$ 106,095,603</b>	<b>\$ 12,181,325</b>	<b>88.5%</b>	<b>\$ 11,743,953</b>	<b>\$ 12,116,938</b>	<b>\$ 372,985</b>	<b>96.9%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	33,590,551	55,056,674	21,466,123	61.0%	5,908,788	7,442,674	1,533,886	79.4%
Other Expenses	1,104,680	2,760,705	1,656,025	40.0%	1,161,409	5,517,417	4,356,008	21.0%
Student Support			-					
Salaries & Benefits	4,490,046	8,227,591	3,737,545	54.6%	237,507	160,361	(77,146)	148.1%
Other Expenses	168,547	248,162	79,615	67.9%	108,430	53,407	(55,023)	203.0%
Instruct Staff Support			-					
Salaries & Benefits	2,008,857	2,825,747	816,891	71.1%	1,496,112	1,080,770	(415,342)	138.4%
Other Expenses	737,433	904,395	166,963	81.5%	1,682,194	102,242	(1,579,952)	1645.3%
District Admin Support								
Salaries & Benefits	463,006	554,995	91,989	83.4%	16,282	69,675	53,394	0.0%
Other Expenses	1,687,906	1,862,158	174,251	90.6%	126	2,130	2,004	0.0%
School Admin Support			-					
Salaries & Benefits	5,293,784	7,622,347	2,328,563	69.5%	176,825	383,782	206,957	46.1%
Other Expenses	77,444	145,710	68,266	53.1%	-	-	-	0.0%
Business Support Serv			-					
Salaries & Benefits	1,503,582	2,056,439	552,857	73.1%	-	-	-	0.0%
Other Expenses	1,141,026	1,277,474	136,448	89.3%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	5,205,738	6,892,082	1,686,344	75.5%	8,102	346	(7,756)	2341.6%
Other Expenses	5,273,763	8,303,734	3,029,970	63.5%	260,090	142,229	(117,861)	182.9%
Student Transportation			-					
Salaries & Benefits	3,998,235	7,944,781	3,946,546	50.3%	-	-	-	0.0%
Other Expenses	1,180,197	2,034,631	854,434	58.0%	49,356	5,676	(43,680)	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		724,602	981,213	256,611	73.8%
Other Expenses	50	2,718	2,668	1.8%	187,431	257,516	70,085	72.8%
Education Specific			-					
Salaries & Benefits	-	-	-		-	-	-	
Other Expenses	-	-	-		633,366	315,074	(318,292)	201.0%
Lease & Debt Service	1,453,497	1,453,497	-	100.0%	-	-	-	
<b>Total Expenditures</b>	<b>\$ 69,378,343</b>	<b>\$ 110,173,839</b>	<b>\$ 40,795,497</b>	<b>63.0%</b>	<b>\$ 12,650,619</b>	<b>\$ 16,514,512</b>	<b>\$ 3,863,893</b>	<b>76.6%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	314,611	1,850,089	1,535,478	0.0%	278,766	2,575,050	2,296,284	10.8%
Fund Transfers Out	(278,766)	(3,373,637)	(3,094,871)	8.3%	(189,719)	(72,632)	117,087	0.0%
Asset Transactions	164,025	25,000	(139,025)	0.0%	5,000	5,000	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>199,870</b>	<b>(1,498,548)</b>	<b>(1,698,418)</b>	<b>-13.3%</b>	<b>94,047</b>	<b>2,507,418</b>	<b>2,413,371</b>	<b>3.8%</b>
Contingency	-	19,359,196	19,359,196	16.8%	-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 49,715,283</b>	<b>\$ 0</b>			<b>\$ 272,898</b>	<b>\$ (0.00)</b>		



# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Nine Months Ended March 31, 2023

	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>	\$ 663,729	\$ 1,327,457	\$ 663,728	\$ 18,871,640	\$ 20,230,449	\$ 1,358,809
<b>Expenditures</b>						
<b>Plant Oper &amp; Maint</b>	-	-	-	-	-	-
Other Expenses	-	-	-	65,000	2,141,913	2,076,913
<b>Total Expenditures</b>	\$ -	\$ -	\$ -	\$ 65,000	\$ 2,141,913	\$ 2,076,913
<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>	\$ -	\$ (1,327,457)	\$ (1,327,457)	\$ (18,088,536)	\$ (18,088,536)	\$ -
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	\$ 663,729	\$ -		\$ 718,104	\$ -	

	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	600,398	600,398	-	-	-	-
<b>Total Revenues</b>	\$ 3,090,398	\$ 3,085,398	\$ (5,000)	\$ -	\$ -	\$ -
<b>Expenditures</b>						
<b>Building Construction</b>	\$ 28,530,020	\$ 28,530,020	\$ -	\$ -	\$ -	\$ -
<b>Debt Service Principal</b>	-	-	-	8,293,825	13,293,043	4,999,218
<b>Debt Service Interest</b>	-	-	-	4,628,940	5,594,079	965,139
<b>Total Expenditures</b>	\$ 28,530,020	\$ 28,530,020	\$ -	\$ 12,922,765	\$ 18,887,122	\$ 5,964,357
<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>	\$ -	\$ -	\$ -	\$ 18,088,536	\$ 18,887,122	\$ 798,586
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	\$ (25,439,622)	\$ (25,444,622)	\$ (5,000)	\$ 5,165,771	\$ -	

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 Nine Months Ended March 31, 2023

#### 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	673,466	900,000	226,534	74.8%
Breakfast - Reimbursable	103,056	80,000	(23,056)	128.8%
Lunch - Non Reimbursable	32,760	30,000	(2,760)	109.2%
Breakfast - Non Reimbursable	2,274	2,000	(274)	113.7%
A-La-Carte Sales	268,930	150,000	(118,930)	179.3%
Other Lunchroom Receipts	63,176	72,000	8,824	87.7%
State Restricted Revenue	-	50,000	50,000	0.0%
Federal Restricted Revenue	3,886,537	3,800,000	(86,537)	102.3%
Donated Commodities	288,770	250,000	(38,770)	115.5%
Interest Income	69,298	2,000	(67,298)	3464.9%
<b>Total Revenues</b>	<b>\$ 5,388,268</b>	<b>\$ 5,336,000</b>	<b>\$ (52,268)</b>	<b>101.0%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 1,875,186	\$ 3,204,094	\$ 1,328,908	58.5%
Professional & Tech. Services	41,751	59,077	17,325	70.7%
Machinery & Equip	99,173	102,070	2,897	97.2%
Computers & Equipment	48,429	279,429	231,000	17.3%
Food	2,343,791	2,943,825	600,033	79.6%
Supplies	205,754	270,543	64,789	76.1%
Administrative Expense	14,311	40,500	26,189	35.3%
Indirect Cost Transfer	263,276	450,000	186,724	58.5%
<b>Total Expenditures</b>	<b>\$ 4,891,672</b>	<b>\$ 7,349,537</b>	<b>\$ 2,457,865</b>	<b>66.6%</b>
Contingency	\$ -	\$ 1,986,668		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 4,502,560</b>	<b>\$ -</b>		

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