

Balance Sheet – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending 04/30/2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 625,847,922		\$ 55,012,263	\$ —	\$ 680,860,185
Investments	29,859,800			—	29,859,800
Accounts and grants receivable	91,062	\$ 1,440,908		—	1,531,970
Inventories	5,913,278			—	5,913,278
Due from other funds	354,559,685	243,599,694	48,083,505	37,880,618	684,123,502
Total Assets	\$ 1,016,271,747	\$ 245,040,602	\$ 103,095,768	\$ 37,880,618	\$ 1,402,288,735
Liabilities					
Accrued liabilities	\$ 103,786,443	\$ 2,521,311	\$ 291,506	\$ 93,141	\$ 106,692,401
Due to other funds	409,740,648	258,419,362	8,985,250		677,145,260
Total Liabilities	513,527,091	260,940,673	9,276,756	93,141	783,837,661
Fund Balances					
Nonspendable	3,615,845			—	3,615,845
Restricted		2,099,914	203,682,471	37,787,477	403,594,836
Committed	36,000,000				36,000,000
Assigned	71,070,111				98,989,632
Unassigned	232,033,726	(34,951,416)			76,250,761
Total Fund Balances	502,744,656	(15,900,071)	93,819,012	37,787,477	618,451,074
Total Liabilities and Fund Balances	\$ 1,016,271,747	\$ 245,040,602	\$ 103,095,768	\$ 37,880,618	\$ 1,402,288,735

Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending 04/30/2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes	\$ 579,862,065			\$ 47,443,916	\$ 627,305,981
Occupational taxes	133,370,288				133,370,288
Other taxes	57,608,184				57,608,184
Grants from local agencies and donors	—	\$ 4,771,798			4,771,798
State sources					
SEEK program	185,120,342			4,387,659	189,508,001
Other state revenues	280,474,947	27,102,889			314,388,836
KSFCC allocation				7,792,467	7,792,467
Grants from the United States government		145,156,685		1,319,353	146,476,038
Interest	16,508,762	213,411	\$ 613,335		17,335,508
Other sources	1,750,681	—		4,101,217	5,851,898
Total Revenues	1,254,695,269	177,244,783	7,424,335	65,044,612	1,504,408,999
Expenditures					
Instruction	598,468,541	112,789,669		3,038,342	714,296,552
Student support services	70,918,340	14,422,218			85,340,558
Instructional staff support services	95,878,333	36,029,467			131,907,800
District administrative support services	6,784,282	291,699			7,075,981
School administrative support services	99,592,295	2,992,263			102,584,558
Business support services	55,478,773	9,553,575			65,032,348
Plant operations and maintenance	114,053,123	7,804,806		53,246	121,911,175
Transportation	62,468,153	8,125,743			70,593,896
Food service	132,544	5,001			137,545
Community services	2,444,144	7,761,025			10,205,169
Other instructional support services		26,916			26,916
Building renovations	1,834,869	—	62,082,556		63,917,425
Other			415,575		415,575
Debt service					
Principal				28,250,596	28,250,596
Interest				15,931,391	15,931,391
Total Expenditures	1,108,053,397	199,802,382	62,498,131	47,273,575	1,417,627,485
Revenues in Excess of (Less Than) Expenditures	146,641,872	(22,557,599)	(55,073,796)	17,771,037	86,781,514

Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds – Continued

Board of Education of Jefferson County, Kentucky

Month Ending 04/30/2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Other Financing Sources (Uses)					
Issuance of school building revenue bonds			74,475,000		74,475,000
Premiums on bonds sold			7,472,430		7,472,430
Transfers to Proprietary Funds	—				—
Transfers from Proprietary Funds	3,022,631	—			3,022,631
Transfers in	12,139,565	1,779,062	371,429	35,070,167	49,360,223
Transfers out	(1,779,062)	(12,139,565)	(9,587,026)	(25,854,570)	(49,360,223)
Total Other Financing Sources (Uses)	13,383,134	(10,360,503)	72,731,833	9,215,597	84,970,061
Net Change in Fund Balances	160,025,006	(32,918,102)	17,658,037	26,986,634	171,751,575
Fund Balances, Beginning of Year	342,719,650	17,018,031	76,160,975	10,800,843	446,699,499
Fund Balances, End of Year	\$ 502,744,656	\$ (15,900,071)	\$ 93,819,012	\$ 37,787,477	\$ 618,451,074

Statement of Net Position – Proprietary Funds
Board of Education of Jefferson County, Kentucky
Month Ending 04/30/2023

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 11,239,889	\$ 324,259	\$ 11,564,148
Accounts receivable	62,054	10,545	72,599
Inventories	4,212,561		4,212,561
Due from other funds	78,639,698	1,729,758	80,369,456
Total Current Assets	94,154,202	2,064,562	96,218,764
Total Land and Capital Assets, net of accumulated depreciation	16,520,839		16,520,839
Total Assets	110,675,041	2,064,562	112,739,603
Deferred Outflows of Resources			
Differences between actual and expected experience	2,562,124	3,756	2,565,880
Changes in assumptions	4,258,568	6,302	4,264,870
Change in proportionate share	51,472	91	51,563
Pension and OPEB contributions after measurement date	5,872,667	8,628	5,881,295
Total Deferred Outflows of Resources	12,744,831	18,777	12,763,608
Liabilities			
Current Liabilities			
Accrued liabilities	650,379	2,388	652,767
Due to other funds	86,523,254	160,333	86,683,587
Total Current Liabilities	87,173,633	162,721	87,336,354
Noncurrent Liabilities			
Unfunded pension liabilities	43,655,617	63,996	43,719,613
Unfunded post-employment benefits liabilities	13,863,023	20,551	13,883,574
Total Noncurrent Liabilities	57,518,640	84,547	57,603,187
Total Liabilities	144,692,273	247,268	144,939,541
Deferred Inflows of Resources			
Differences between actual and expected experience	4,787,076	7,153	4,794,229
Changes in assumptions	12,185	17	12,202
Net differences between projected and actual earnings on plan investments	7,949,563	11,677	7,961,240
Change in proportionate share	3,358,496	4,925	3,363,421
Total Deferred Inflows of Resources	16,107,320	23,772	16,131,092
Net Position			
Net investment in capital assets	16,520,839		16,520,839
Unrestricted	(53,900,559)	1,812,299	(52,088,260)
Total Net Position	\$ (37,379,720)	\$ 1,812,299	\$ (35,567,421)

Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds

Board of Education of Jefferson County, Kentucky

Month Ending 04/30/2023

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 1,891,901		\$ 1,891,901
Tuition and fees		\$ 315,108	315,108
Total Operating Revenues	1,891,901	315,108	2,207,009
Operating Expenses			
Salaries and personnel services	19,191,237	51,456	19,242,693
Employee benefits	10,423,648	21,369	10,445,017
Purchased professional services	125,719	29,328	155,047
Purchased property and maintenance services	742,913	431	743,344
Other purchased services	89,167	4,781	93,948
Supplies and materials	22,099,751	32,375	22,132,126
Property	342,167	12,866	355,033
Miscellaneous	29,457	790	30,247
Depreciation	—	—	—
Total Operating Expenses	53,044,059	153,396	53,197,455
Income (Loss) From Operations	(51,152,158)	161,712	(50,990,446)
Non-Operating Revenues (Expenses)			
Federal grants	53,455,959		53,455,959
State grants	—		—
Other state revenue	4,206,355	155,695	4,362,050
Donated commodities	—		—
Interest income	136,310	9,236	145,546
Other revenues	91,157	12,323	103,480
Total Non-Operating Revenues	57,889,781	177,254	58,067,035
Transfers			
Transfers to other funds	(3,022,631)	—	(3,022,631)
Transfers from other funds	—		—
Total Transfers	(3,022,631)	—	(3,022,631)
Change in Net Position	3,714,992	338,966	4,053,958
Net Position, Beginning of Year	(41,094,712)	1,473,333	(39,621,379)
Net Position, End of Year	<u>\$ (37,379,720)</u>	<u>\$ 1,812,299</u>	<u>\$ (35,567,421)</u>

Combining Balance Sheet – Nonmajor Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending 04/30/2023

	Building Tax Fund	District Activity Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents			\$ —
Investments			—
Accounts receivable		\$ —	—
Inventories			—
Due from other funds	\$ 32,119,268	5,761,350	37,880,618
Total Assets	32,119,268	5,761,350	37,880,618
Liabilities			
Accrued liabilities		93,141	93,141
Fund Balances			
Nonspendable			—
Restricted	32,119,268	5,668,209	37,787,477
Total Fund Balances	32,119,268	5,668,209	37,787,477
Total Liabilities and Fund Balances	\$ 32,119,268	\$ 5,761,350	\$ 37,880,618

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances – Nonmajor Governmental Funds
Board of Education of Jefferson County, Kentucky
Month Ending 04/30/2023

	Building Tax Fund	SEEK Capital Outlay Fund	Debt Service Fund	District Activity Funds	Total Nonmajor Governmental Funds
Revenues					
Local sources					
Property taxes	\$ 47,443,916				\$ 47,443,916
State sources					
SEEK program		\$ 4,387,659			4,387,659
KSFCC allocation			\$ 7,792,467		7,792,467
US government sources			1,319,353		1,319,353
Other Sources	100,464			\$ 4,000,753	4,101,217
Total Revenues	47,544,380	4,387,659	9,111,820	4,000,753	65,044,612
Expenditures					
Instruction				3,038,342	3,038,342
Plant operations & maintenance				53,246	53,246
Debt service					
Principal			28,250,596		28,250,596
Interest			15,931,391		15,931,391
Total Expenditures			44,181,987	3,091,588	47,273,575
Revenues in Excess of (Less Than) Expenditures	47,544,380	4,387,659	(35,070,167)	909,165	17,771,037
Other Financing Sources (Uses)					
Transfers in			35,070,167		35,070,167
Transfers out	(21,466,911)	(4,387,659)			(25,854,570)
Total Other Financing Sources (Uses)	(21,466,911)	(4,387,659)	35,070,167		9,215,597
Net Change in Fund Balances	26,077,469			909,165	26,986,634
Fund Balances, Beginning of Year	6,041,799			4,759,044	10,800,843
Fund Balances, End of Year	<u>\$ 32,119,268</u>			<u>\$ 5,668,209</u>	<u>\$ 37,787,477</u>

Combining Statement of Net Position – Nonmajor Proprietary Funds

Board of Education of Jefferson County, Kentucky

Month Ending 04/30/2023

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 324,259				\$ 324,259
Accounts receivable			\$ 10,545		10,545
Due from other funds		\$ 70,385	747,464	\$ 837,487	1,729,758
Total Current Assets	398,681	70,385	758,009	837,487	2,064,562
Deferred Outflows of Resources					
Difference between actual and expected experience	3,673	—	18	65	3,756
Changes in Assumptions	5,820	29	280	173	6,302
Changes in proportionate share		8	65	18	91
Pension & OPEB contributions after measurement date	8,328	9	121	170	8,628
Total Deferred Outflows of Resources	17,821	46	484	426	18,777
Liabilities					
Current Liabilities					
Accrued liabilities		1,801		587	2,388
Due to other funds	86,019				160,333
Total Current Liabilities	86,019	10,697		43,708	162,721
Noncurrent Liabilities					
Unfunded pension liabilities	62,578		310	1,108	63,996
Unfunded post-employment benefits liabilities	18,786	111	1,053	601	20,551
Total Noncurrent Liabilities	81,364	111	1,363	1,709	84,547
Total Liabilities	167,383	10,808	23,660	45,417	247,268
Deferred Inflows of Resources					
Differences between actual and expected experience	6,216	67	601	269	7,153
Changes in Assumptions	17				17
Net differences between projected and actual earnings on plan investments	11,279	12	158	228	11,677
Changes in proportionate share	4,800	1	36	88	4,925
Total Deferred Inflows of Resources	22,312	80	795	585	23,772
Net Position					
Unrestricted	226,807	59,543	734,038	791,911	1,812,299
Total Net Position	\$ 226,807	\$ 59,543	\$ 734,038	\$ 791,911	\$ 1,812,299

Combining Statement of Revenues, Expenses and Changes in
Net Position – Nonmajor Proprietary Funds
Board of Education of Jefferson County, Kentucky
Month Ending 04/30/2023

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 75,784	\$ 600	\$ 223,803		\$ 315,108
Operating Expenses					
Salaries and personnel services	49,461	1,284	—	\$ 711	51,456
Employee benefits	17,758	85	2,450	1,076	21,369
Purchased professional services	4,345	4,496		20,487	29,328
Purchased property maintenance	—	—		431	431
Other purchased services	3,689			815	4,781
Supplies and materials	2,616	4,484	17,414	7,861	32,375
Property			4,883	7,983	12,866
Miscellaneous	—			790	790
Total Operating Expenses	77,869	10,626	24,747	40,154	153,396
Income (Loss) From Operations	(2,085)	(10,026)	199,056	(25,233)	161,712
Non-Operating Revenues (Expenses)					
State revenues	8,271	85	2,449	144,890	155,695
Donations		12,323			12,323
Transfers to other funds	—				—
Interest income	9,236				9,236
Total Non-Operating Revenues (Expenses)	17,507	12,408	2,449	144,890	177,254
Change in Net Position	15,422	2,382	201,505	119,657	338,966
Net Position, Beginning of Year	211,385	57,161	532,533	672,254	1,473,333
Net Position, End of Year	\$ 226,807	\$ 59,543	\$ 734,038	\$ 791,911	\$ 1,812,299