

Kenton County Board of Education
Financial Report - All District Funds
For the Month Ended April 30, 2023

Beginning Balance - April 1, 2023 \$ 60,094,611.80

Receipts:

General Property Tax	\$ 388,285.05	
Public Service Tax	1,128,019.02	
General Property Delinquent Tax	7,146.46	
Motor Vehicle Taxes	744,054.54	
Utilities Tax	-	
Omitted Property Tax	-	
Tuition - Regular Program	-	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School District	960.81	
Non Public School Transportation	-	
Interest From Investments	189,374.62	
Building Rentals	27,176.43	
Bus Rentals	6,670.98	
Local Grant Receipts	-	
Other Local Receipts	23,142.97	
Seek Program Funds	3,379,018.00	
Vocational Transportation	-	
Other State Revenues	41,294.39	
Revenue in Lieu of Tax	15,267.84	
Federal Aid Through State	855,206.59	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	-	
District Activities Revenue		
Local Bond Sale Proceeds	-	
Indirect Cost Transfer	37,126.92	
Sale of Equipment	-	
Fund Transfers	-	
Total Receipts:	<u>6,842,744.62</u>	\$ 6,842,744.62
Total Receipts plus Balance		\$ 66,937,356.42
Disbursements & Fund Transfers		<u>13,322,328.33</u>
Ending Balance - April 30, 2023		<u><u>\$ 53,615,028.09</u></u>

Kenton County Board of Education

Available Funds - Comparison

April 30, 2023

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$25,187,922.74	\$3,428,795.43	\$663,729.00	\$29,280,447.17
Last Month	\$27,331,327.18	\$5,883,875.15	\$663,729.00	\$33,878,931.33
1 Year Ago	\$42,203,361.26	\$3,825,131.09	\$663,729.00	\$46,692,221.35
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 - April 30, 2023

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$27,331,327.18	\$5,883,875.15	\$663,729.00	\$26,215,680.47
Receipts	\$6,780,960.40	\$0.00	\$0.00	\$61,784.22
Total	\$34,112,287.58	\$5,883,875.15	\$663,729.00	\$26,277,464.69
Disbursements	8,924,364.84	2,455,079.72	\$0.00	1,942,883.77
Transfer	\$0.00	\$0.00	\$0.00	\$0.00
Available Funds	\$25,187,922.74	\$3,428,795.43	\$663,729.00	\$24,334,580.92
Cash/Investments	\$25,187,922.74	\$3,428,795.43	\$663,729.00	\$24,334,580.92
Int. this Mo.	\$127,590.40	\$0.00	\$0.00	\$61,784.22
Int. Y-T-D	\$1,060,604.05	\$0.00	\$0.00	\$662,182.20

Cash Basis Position

Kenton County Board of Education
Schedule of Investments
April 30, 2023

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 51,427,159.82	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	\$44,307.87	\$17,593.86	\$9,966.11
Interest Income	116.53	46.27	26.21
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$44,424.40</u>	<u>\$17,640.13</u>	<u>\$9,992.32</u>
Cash/Investments	<u>\$44,424.40</u>	<u>\$17,640.13</u>	<u>\$9,992.32</u>
Int. this Mo.	\$116.53	\$46.27	\$26.21
Int. Y-T-D	\$823.86	\$343.38	\$185.28

Kenton County Board of Education
Food Service

Financial Report

For the Month Ended April 30, 2023

Beginning Balance	\$ 4,599,829.24
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Receipts

Interest Income	\$ 13,205.96
Lunch - Reimbursable	70,887.76
Breakfast - Reimbursable	10,898.55
Lunch - Non-Reimbursable	4,449.89
Breakfast - Non-Reimbursable	246.75
A-La-Carte Sales	27,234.26
Restricted Fed Through State	639,482.61
State Revenue	-
Other Receipts	5,875.78
Donated Commodities	20,926.39
Miscellaneous Revenue	-

Beginning Balance + Receipts	\$ 5,393,037.19
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Disbursements	603,363.43
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MUNIS Ending Balance	<u>\$ 4,789,673.76</u>
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KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

April 30, 2023

	GOVERNMENTAL FUNDS								PROPRIETARY	
	General	Special Revenue	District/Student Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	Total Funds
Assets										
Cash	\$ 25,859,091	\$ (437,631)	\$ 1,884,324	\$ (845,366)	\$ 129,663	\$ 663,729	\$ 24,334,581	\$ 3,299,132	\$ 4,789,674	\$ 59,677,197
Investments	24,460,273	-	-	-	-	-	-	-	-	24,460,273
Cash - Fiscal Agent	-	-	-	-	-	-	-	-	-	-
Cash - Trust Accts.	72,057	-	-	-	-	-	-	-	-	72,057
Receivables	1,461,349	-	8,213	-	-	-	-	-	45,232	1,514,795
Inventories	166,252	-	-	-	-	-	-	-	131,997	298,249
Deferred Outflow-CERS	-	-	-	-	-	-	-	-	1,586,465	1,586,465
TOTAL ASSETS	\$ 52,019,021	\$ (437,631)	\$ 1,892,537	\$ (845,366)	\$ 129,663	\$ 663,729	\$ 24,334,581	\$ 3,299,132	\$ 6,553,368	\$ 87,609,035
Liabilities:										
Accounts Payable	\$ 126,373	\$ 10,482	\$ 21,917	\$ 13,058	\$ -	\$ -	\$ 29,714	\$ -	\$ 7,832	\$ 209,376
Deferred Revenue	392,119	-	-	-	-	-	-	-	57,587	449,706
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	\$ 518,492	\$ 10,482	\$ 21,917	\$ 13,058	\$ -	\$ -	\$ 29,714	\$ -	\$ 8,369,037	\$ 8,962,700
Fund Equity										
Fund Balance	\$ 51,334,278	\$ (448,113)	\$ 1,870,620	\$ (858,424)	\$ 129,663	\$ 663,729	\$ 24,304,867	\$ 3,299,132	\$ 4,690,736	\$ 84,986,488
Fund Balance - Pension Nonspenable - Inventories	-	-	-	-	-	-	-	-	(6,638,402)	(6,638,402)
	166,252	-	-	-	-	-	-	-	131,997	298,249
TOTAL FUND BALANCE	\$ 51,500,530	\$ (448,113)	\$ 1,870,620	\$ (858,424)	\$ 129,663	\$ 663,729	\$ 24,304,867	\$ 3,299,132	\$ (1,815,669)	\$ 78,646,335
Total Liabilities & Fund Balance	\$ 52,019,021	\$ (437,631)	\$ 1,892,537	\$ (845,366)	\$ 129,663	\$ 663,729	\$ 24,334,581	\$ 3,299,132	\$ 6,553,368	\$ 87,609,035
Assigned - Purchase Obligations	\$ 2,866,064	\$ 2,820,997	\$ 34,054	\$ -	\$ -	\$ -	\$ 18,144,750	\$ 4,565,675	\$ 492,407	\$ 28,923,947

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 Ten Months Ended April 30, 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	\$ 1,890,156	\$ 804,639	57.4%
Revenues								
Local Taxes	61,793,426	62,000,000	206,574	99.7%	-	-	-	
Other Local Revenue	2,168,562	1,450,601	(717,960)	149.5%	1,113,219	1,518,492	405,273	73.3%
State SEEK	35,015,596	41,536,533	6,520,937	84.3%	-	-	-	
Other State Revenue	408,563	630,000	221,437	64.9%	3,696,746	4,124,631	427,885	89.6%
Federal Sources	391,865	478,469	86,604	81.9%	7,811,776	6,473,815	(1,337,961)	120.7%
Total Revenues	\$ 99,778,012	\$ 106,095,603	\$ 6,317,591	94.0%	\$ 12,621,741	\$ 12,116,938	\$ (504,803)	104.2%
Expenditures								
Instruction								
Salaries & Benefits	37,702,936	55,056,674	17,353,738	68.5%	6,610,477	7,442,674	832,197	88.8%
Other Expenses	1,211,996	2,760,705	1,548,709	43.9%	1,324,368	5,517,417	4,193,050	24.0%
Student Support			-					
Salaries & Benefits	5,088,663	8,227,591	3,138,928	61.8%	265,315	160,361	(104,954)	165.4%
Other Expenses	177,674	248,162	70,488	71.6%	110,127	53,407	(56,720)	206.2%
Instruct Staff Support			-					
Salaries & Benefits	2,235,028	2,825,747	590,719	79.1%	1,647,995	1,080,770	(567,225)	152.5%
Other Expenses	741,801	904,395	162,594	82.0%	1,716,151	102,242	(1,613,909)	1678.5%
District Admin Support								
Salaries & Benefits	511,551	554,995	43,444	92.2%	18,404	69,675	51,271	0.0%
Other Expenses	1,763,338	1,862,158	98,820	94.7%	126	2,130	2,004	0.0%
School Admin Support			-					
Salaries & Benefits	5,874,056	7,622,347	1,748,291	77.1%	197,185	383,782	186,597	51.4%
Other Expenses	81,547	145,710	64,163	56.0%	-	-	-	0.0%
Business Support Serv			-					
Salaries & Benefits	1,714,301	2,056,439	342,138	83.4%	-	-	-	0.0%
Other Expenses	1,167,642	1,277,474	109,832	91.4%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	5,754,249	6,892,082	1,137,833	83.5%	8,102	346	(7,756)	2341.6%
Other Expenses	5,779,450	8,303,734	2,524,284	69.6%	377,022	142,229	(234,793)	265.1%
Student Transportation			-					
Salaries & Benefits	4,452,426	7,944,781	3,492,355	56.0%	-	-	-	0.0%
Other Expenses	1,266,491	2,034,631	768,140	62.2%	49,356	5,676	(43,680)	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		801,237	981,213	179,976	81.7%
Other Expenses	50	2,718	2,668	1.8%	212,183	257,516	45,333	82.4%
Education Specific			-					
Salaries & Benefits	-	-	-		-	-	-	
Other Expenses	-	-	-		698,688	315,074	(383,614)	221.8%
Lease & Debt Service	1,453,497	1,453,497	-	100.0%	-	-	-	
Total Expenditures	\$ 76,976,696	\$ 110,173,839	\$ 33,197,144	69.9%	\$ 14,036,736	\$ 16,514,512	\$ 2,477,777	85.0%
Other Fund Sources (Uses)								
Fund Transfers In	351,738	1,850,089	1,498,351	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%	(195,168)	(72,632)	122,536	0.0%
Asset Transactions	164,025	25,000	(139,025)	0.0%	5,000	5,000	-	0.0%
Total Other Fund Sources (Uses)	236,997	(1,498,548)	(1,735,545)	-15.8%	88,598	2,507,418	2,418,820	3.5%
Contingency	-	19,359,196	19,359,196	16.8%	-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 48,017,791	\$ 0			\$ (240,880)	\$ (0.00)		

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

Year To Date Budget Report For the Ten Months Ended April 30, 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	-	-	-	653,441	2,141,913	1,488,472
Total Expenditures	\$ -	\$ -	\$ -	\$ 653,441	\$ 2,141,913	\$ 1,488,472
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	\$ -		\$ 129,663	\$ -	

	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	662,182	662,182	-	-	-	-
Total Revenues	\$ 3,152,182	\$ 3,147,182	\$ (5,000)	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 30,500,959	\$ 30,500,959	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	9,602,679	13,293,043	3,690,364
Debt Service Interest	-	-	-	5,186,725	5,594,079	407,354
Total Expenditures	\$ 30,500,959	\$ 30,500,959	\$ -	\$ 14,789,404	\$ 18,887,122	\$ 4,097,718
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	\$ (27,348,777)	\$ (27,353,777)	\$ (5,000)	\$ 3,299,132	\$ -	

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 Ten Months Ended April 30, 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	744,354	900,000	155,646	82.7%
Breakfast - Reimbursable	113,955	80,000	(33,955)	142.4%
Lunch - Non Reimbursable	37,210	30,000	(7,210)	124.0%
Breakfast - Non Reimbursable	2,520	2,000	(520)	126.0%
A-La-Carte Sales	296,164	150,000	(146,164)	197.4%
Other Lunchroom Receipts	69,052	72,000	2,948	95.9%
State Restricted Revenue	-	50,000	50,000	0.0%
Federal Restricted Revenue	4,526,020	3,800,000	(726,020)	119.1%
Donated Commodities	340,433	250,000	(90,433)	136.2%
Interest Income	82,504	2,000	(80,504)	4125.2%
Total Revenues	\$ 6,212,212	\$ 5,336,000	\$ (876,212)	116.4%
Expenditures				
Salaries & Benefits	\$ 2,100,807	\$ 3,204,094	\$ 1,103,287	65.6%
Professional & Tech. Services	75,967	59,077	(16,890)	128.6%
Machinery & Equip	136,765	102,070	(34,695)	134.0%
Computers & Equipment	54,536	279,429	224,893	19.5%
Food	2,619,280	2,943,825	324,544	89.0%
Supplies	230,821	270,543	39,722	85.3%
Administrative Expense	14,311	40,500	26,189	35.3%
Indirect Cost Transfer	294,953	450,000	155,047	65.5%
Total Expenditures	\$ 5,527,440	\$ 7,349,537	\$ 1,822,097	75.2%
Contingency	\$ -	\$ 1,986,668		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 4,690,736	\$ -		

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