

Balance Sheet – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending June 30, 2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 411,971,053		\$ 53,424,856	\$	\$ 465,395,909
Investments	47,944,800				47,944,800
Accounts and grants receivable	145,763	\$ 1,611,464		29,844	1,787,071
Inventories	6,545,339				6,545,339
Due from other funds	443,498,181	300,183,620	36,834,927	16,401,492	796,918,220
Total Assets	\$ 910,105,136	\$ 301,795,084	\$ 90,259,783	\$ 16,431,336	\$ 1,318,591,339
Liabilities					
Accrued liabilities	\$ 46,400,807	\$ 6,770,416	\$ 6,148,396	\$ 58,712	\$ 59,378,331
Due to other funds	451,962,301	340,933,649	4,625,020		797,520,970
Total Liabilities	498,363,108	347,704,065	10,773,416	58,712	856,899,301
Fund Balances					
Nonspendable	3,615,845				3,615,845
Restricted		(27,908,996)	189,349,826	16,372,624	177,813,454
Committed	36,000,000				36,000,000
Assigned	59,346,062				74,701,809
Unassigned	312,780,121	(41,320,919)			169,560,930
Total Fund Balances	411,742,028	(45,908,981)	79,486,367	16,372,624	461,692,038
Total Liabilities and Fund Balances	\$ 910,105,136	\$ 301,795,084	\$ 90,259,783	\$ 16,431,336	\$ 1,318,591,339

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

Board of Education of Jefferson County, Kentucky

Month Ending June 30, 2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes	\$ 580,018,543			\$ 47,443,915	\$ 627,462,458
Occupational taxes	185,920,454				185,920,454
Other taxes	68,409,692				68,409,692
Grants from local agencies and donors		\$ 5,369,436			5,369,436
State sources					
SEEK program	224,984,448			8,775,318	233,759,766
Other state revenues	324,878,964	40,006,016			371,695,980
KSFCC allocation				9,590,150	9,590,150
Grants from the United States government		188,129,498		1,986,762	190,116,260
Interest	19,092,341	287,178	\$ 707,315		20,086,834
Other sources	4,712,287			4,744,838	9,457,125
Total Revenues	1,408,016,729	233,792,128	7,518,315	72,540,983	1,721,868,155
Expenditures					
Instruction	717,356,343	161,505,757		3,711,666	882,573,766
Student support services	85,610,405	18,002,816			103,613,221
Instructional staff support services	115,889,334	46,843,682			162,733,016
District administrative support services	8,441,428	386,591			8,828,019
School administrative support services	121,246,736	4,062,253			125,308,989
Business support services	67,771,984	19,388,805			87,160,789
Plant operations and maintenance	141,415,707	10,645,756		55,555	152,117,018
Transportation	76,445,190	10,348,024			86,793,214
Food service	157,393	5,000			162,393
Community services	3,000,452	9,925,157			12,925,609
Other instructional support services		33,063			33,063
Building renovations	2,105,151		81,834,294		83,939,445
Other			415,575		415,575
Debt service					
Principal				60,122,464	60,122,464
Interest				22,899,052	22,899,052
Total Expenditures	1,339,440,123	281,146,904	82,249,869	86,788,737	1,789,625,633
Revenues in Excess of (Less Than) Expenditures	68,576,606	(47,354,776)	(74,731,554)	(14,247,754)	(67,757,478)

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

Board of Education of Jefferson County, Kentucky

Month Ending June 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	(2,920,000)				(2,920,000)
Transfers from Proprietary Funds	3,722,586				3,722,586
Transfers in	16,302,431	730,194	20,696,591	71,444,604	109,173,820
Transfers out	(16,659,244)	(16,302,431)	(24,587,076)	(51,625,069)	(109,173,820)
Total Other Financing Sources (Uses)	445,772	(15,572,236)	78,056,946	19,819,535	82,750,016
Net Change in Fund Balances	69,022,378	(62,927,012)	3,325,392	5,571,781	14,992,538
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	\$ 411,742,028	\$ (45,908,981)	\$ 79,486,367	\$ 16,372,624	\$ 461,692,037

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

	Enterprise Funds		
	School Services	Food Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 7,339,539	\$ 319,692	\$ 7,659,231
Accounts receivable	215,341	10,260	225,601
Inventories	3,430,728		3,430,728
Due from other funds	96,044,903	1,805,461	97,850,364
Total Current Assets	107,030,511	2,135,413	109,165,924
Total Land and Capital Assets, net of accumulated depreciation	16,520,839		16,520,839
Total Assets	123,551,350	2,135,413	125,686,763
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	359,455	14,450	373,905
Due to other funds	97,437,649	193,962	97,631,611
Total Current Liabilities	97,797,104	208,412	98,005,516
Noncurrent Liabilities			
Unfunded pension liabilities	43,655,617	63,996	43,719,613
Unfunded post-employment benefits liabilities	13,863,023	20,552	13,883,575
Total Noncurrent Liabilities	57,518,640	84,548	57,603,188
Total Liabilities	155,315,744	292,960	155,608,704
Deferred Inflows of Resources			
Differences between actual and expected experience	4,787,076	7,154	4,794,230
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	23,773	16,131,093
Net Position			
Net investment in capital assets	16,520,839		16,520,839
Unrestricted	(51,647,722)	1,837,457	(49,810,265)
Total Net Position	\$ (35,126,883)	\$ 1,837,457	\$ (33,289,426)

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

Board of Education of Jefferson County, Kentucky

Month Ending June 30, 2023

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 2,159,856		\$ 2,159,856
Tuition and fees		\$ 339,068	339,068
Total Operating Revenues	2,159,856	339,068	2,498,924
Operating Expenses			
Salaries and personnel services	23,529,023	60,720	23,589,743
Employee benefits	13,322,269	25,333	13,347,602
Purchased professional services	150,758	39,589	190,347
Purchased property and maintenance services	3,835,156	739	3,835,895
Other purchased services	109,746	4,781	114,527
Supplies and materials	25,560,094	49,849	25,609,943
Property	779,844	19,816	799,660
Miscellaneous	41,538	790	42,328
Depreciation			
Total Operating Expenses	67,328,428	201,617	67,530,045
Income (Loss) From Operations	(65,168,572)	137,451	(65,031,121)
Non-Operating Revenues (Expenses)			
Federal grants	66,301,606		66,301,606
State grants	417,414		417,414
Other state revenue	4,870,516	200,944	5,071,460
Donated commodities			
Interest income	223,978	11,831	235,809
Other revenues	125,473	13,898	139,371
Total Non-Operating Revenues	71,938,987	226,673	72,165,660
Transfers			
Transfers to other funds	(3,722,586)		(3,722,586)
Transfers from other funds	2,920,000		2,920,000
Total Transfers	(802,586)		(802,586)
Change in Net Position	5,967,829	364,124	6,331,953
Net Position, Beginning of Year	(41,094,712)	1,473,333	(39,621,379)
Net Position, End of Year	\$ (35,126,883)	\$ 1,837,457	\$ (33,289,426)

Combining Balance Sheet – Nonmajor Governmental Funds
Board of Education of Jefferson County, Kentucky
 Month Ending June 30, 2023

	Building Tax Fund	District Activity Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents			
Investments			
Accounts receivable		\$ 29,844	\$ 29,844
Inventories			
Due from other funds	\$ 10,736,427	5,665,065	16,401,492
Total Assets	<u>10,736,427</u>	<u>5,694,909</u>	<u>16,431,336</u>
Liabilities			
Accrued liabilities		58,712	58,712
Fund Balances			
Nonspendable			
Restricted	10,736,427	5,636,197	16,372,624
Total Fund Balances	<u>10,736,427</u>	<u>5,636,197</u>	<u>16,372,624</u>
Total Liabilities and Fund Balances	<u>\$ 10,736,427</u>	<u>\$ 5,694,909</u>	<u>\$ 16,431,336</u>

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

Board of Education of Jefferson County, Kentucky

Month Ending June 30, 2023

	Building Tax Fund	SEEK Capital Outlay Fund	Debt Service Fund	District Activity Funds	Total Nonmajor Governmental Funds
Revenues					
Local sources					
Property taxes	\$ 47,443,915				\$ 47,443,915
State sources					
SEEK program		\$ 8,775,318			8,775,318
KSFCC allocation			\$ 9,590,150		9,590,150
US government sources			1,986,762		1,986,762
Other Sources	100,464			\$ 4,644,374	4,744,838
Total Revenues	47,544,379	8,775,318	11,576,912	4,644,374	72,540,983
Expenditures					
Instruction				3,711,666	3,711,666
Plant operations & maintenance				55,555	55,555
Debt service					
Principal			60,122,464		60,122,464
Interest			22,899,052		22,899,052
Total Expenditures			83,021,516	3,767,221	86,788,737
Revenues in Excess of (Less Than) Expenditures	47,544,379	8,775,318	(71,444,604)	877,153	(14,247,754)
Other Financing Sources (Uses)					
Transfers in			71,444,604		71,444,604
Transfers out	(42,849,751)	(8,775,318)			(51,625,069)
Total Other Financing Sources (Uses)	(42,849,751)	(8,775,318)	71,444,604		19,819,535
Net Change in Fund Balances	4,694,628			877,153	5,571,781
Fund Balances, Beginning of Year	6,041,799			4,759,044	10,800,843
Fund Balances, End of Year	\$ 10,736,427			\$ 5,636,197	\$ 16,372,624

Combining Statement of Net Position – Nonmajor Proprietary Funds

Board of Education of Jefferson County, Kentucky

Month Ending June 30, 2023

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 319,692				\$ 319,692
Accounts receivable			\$ 10,260		10,260
Due from other funds		\$ 71,960	767,400	\$ 880,903	1,805,461
Total Current Assets	404,890	71,960	777,660	880,903	2,135,413
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				14,450	14,450
Due to other funds	100,999				193,962
Total Current Liabilities	100,999	14,538		59,147	208,412
Noncurrent Liabilities					
Unfunded pension liabilities	62,578		310	1,108	63,996
Unfunded post-employment benefits liabilities	18,786	112	1,054	600	20,552
Total Noncurrent Liabilities	81,364	112	1,364	1,708	84,548
Total Liabilities	182,363	14,650	35,092	60,855	292,960
Deferred Inflows of Resources					
Differences between actual and expected experience	6,216	67	601	270	7,154
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	586	23,773
Net Position					
Unrestricted	218,036	57,276	742,257	819,888	1,837,457
Total Net Position	\$ 218,036	\$ 57,276	\$ 742,257	\$ 819,888	\$ 1,837,457

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

Board of Education of Jefferson County, Kentucky

Month Ending June 30, 2023

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 80,094	\$ 600	\$ 243,453		\$ 339,068
Operating Expenses					
Salaries and personnel services	58,723	1,285		\$ 712	60,720
Employee benefits	21,182	99	2,837	1,215	25,333
Purchased professional services	5,042	6,561		27,986	39,589
Purchased property maintenance				739	739
Other purchased services	3,689			815	4,781
Supplies and materials	6,215	6,260	28,845	8,529	49,849
Property			4,883	14,933	19,816
Miscellaneous				790	790
Total Operating Expenses	94,851	14,482	36,565	55,719	201,617
Income (Loss) From Operations	(14,757)	(13,882)	206,888	(40,798)	137,451
Non-Operating Revenues (Expenses)					
State revenues	9,577	99	2,836	188,432	200,944
Donations		13,898			13,898
Transfers to other funds					
Interest income	11,831				11,831
Total Non-Operating Revenues (Expenses)	21,408	13,997	2,836	188,432	226,673
Change in Net Position	6,651	115	209,724	147,634	364,124
Net Position, Beginning of Year	211,385	57,161	532,533	672,254	1,473,333
Net Position, End of Year	\$ 218,036	\$ 57,276	\$ 742,257	\$ 819,888	\$ 1,837,457