

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

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Beginning Balance - July 1, 2023 \$ 27,850,617.33

Receipts:

General Property Tax	\$ -	
Public Service Tax	426,968.36	
General Property Delinquent Tax	40,862.98	
Motor Vehicle Taxes	565,855.70	
Utilities Tax	1,062,261.66	
Omitted Property Tax	-	
Tuition - Regular Program	25,650.00	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School Districts		
Non Public School Transportation		
Interest From Investments	660,207.06	
Building Rentals	10,391.58	
Bus Rentals	721.20	
Local Grant Receipts	-	
Other Local Receipts	39,134.52	
Seek Program Funds	3,404,400.00	
Vocational Transportation	-	
Other State Revenues	1,950,744.50	
Revenue in Lieu of Tax	15,267.84	
Federal Aid Through State	24,141.58	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	79,881.33	
District Activities Revenue		
Local Bond Sale Proceeds	-	
Indirect Cost Transfer	5,392.36	
Sale of Equipment	260.10	
Fund Transfers	-	
Total Receipts:	<u>8,312,140.77</u>	\$ 8,312,140.77
Total Receipts plus Balance		\$ 36,162,758.10
Disbursements & Fund Transfers		<u>\$8,846,212.28</u>
Ending Balance - July 31, 2023		<u>\$ 27,316,545.82</u>

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

July 31, 2023

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$9,879,961.86	\$846,621.06	\$650,230.00	\$11,376,812.92
Last Month	\$8,229,376.56	\$872,153.79	\$0.00	\$9,101,530.35
1 Year Ago	\$27,022,288.78	\$847,109.65	\$663,729.00	\$28,533,127.43
6/30/2023	\$8,229,376.56	\$872,153.79	\$0.00	\$9,101,530.35
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

## Cash Position - July 31, 2023

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$8,229,376.56	\$872,153.79	\$0.00	\$18,749,086.98
Receipts	\$6,386,608.44	\$1,221,969.00	\$650,230.00	\$53,333.33
Total	\$14,615,985.00	\$2,094,122.79	\$650,230.00	\$18,802,420.31
Disbursements Transfer	\$4,736,023.14	1,247,501.73	\$0.00	2,862,687.41
Available Funds	\$9,879,961.86	\$846,621.06	\$650,230.00	\$15,939,732.90
Cash/Investments	\$9,879,961.86	\$846,621.06	\$650,230.00	\$15,939,732.90
Int. this Mo.	\$606,873.73	\$0.00	\$0.00	\$53,333.33
Int. Y-T-D	\$606,873.73	\$0.00	\$0.00	\$53,333.33

Cash Basis Position

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

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 24,269,969.06	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	\$44,676.95	\$17,740.40	\$10,049.12
Interest Income	132.80	52.74	29.87
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$44,809.75</u>	<u>\$17,793.14</u>	<u>\$10,078.99</u>
Cash/Investments	<u>\$44,809.75</u>	<u>\$17,793.14</u>	<u>\$10,078.99</u>
Int. this Mo.	\$132.80	\$52.74	\$29.87
Int. Y-T-D	\$132.80	\$52.74	\$29.87

Cash Basis Position

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

Financial Report

For the Month Ended July 31, 2023

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Beginning Balance	\$ 4,706,621.02
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Receipts

Interest Income	\$ 14,253.38
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	-
Breakfast - Non-Reimbursable	-
A-La-Carte Sales	266.60
Restricted Fed Through State	14,074.28
State Revenue	-
Other Receipts	1,777.73
Donated Commodities	-
Miscellaneous Revenue	-

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Beginning Balance + Receipts	\$ 4,736,993.01
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Disbursements	42,997.88
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# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

July 31, 2023

	GOVERNMENTAL FUNDS								PROPRIETARY	Total Funds
	General	Special Revenue	District/Student Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	
<b>Assets</b>										
Cash	\$ 11,586,818	\$ (3,681,364)	\$ 1,944,628	\$ 836,166	\$ 2,094,123	\$ 650,230	\$ 15,939,733	\$ (1,247,502)	\$ 4,693,995	\$ 32,816,826
Investments		-	-	-	-	-	-	-	-	-
Cash - Fiscal Agent	25,000,000	-	-	-	-	-	-	-	-	25,000,000
Cash - Trust Accts.	72,682	-	-	-	-	-	-	-	-	72,682
Receivables	1,122,766	2,770,803	-	-	-	-	-	-	116,294	4,009,863
Inventories	157,539	-	-	-	-	-	-	-	140,423	297,962
Deferred Outflow-CERS	-	-	-	-	-	-	-	-	1,586,465	1,586,465
<b>TOTAL ASSETS</b>	<b>\$ 37,939,805</b>	<b>\$ (910,561)</b>	<b>\$ 1,944,628</b>	<b>\$ 836,166</b>	<b>\$ 2,094,123</b>	<b>\$ 650,230</b>	<b>\$ 15,939,733</b>	<b>\$ (1,247,502)</b>	<b>\$ 6,537,177</b>	<b>\$ 63,783,798</b>
<b>Liabilities:</b>										
Accounts Payable	\$ 258,457	\$ 20,713	\$ 70	\$ 843,793	\$ -	\$ -	\$ 150,696	\$ -	\$ 4,386	\$ 1,278,114
Deferred Revenue	13,576	342,096	-	-	-	-	-	-	205,034	560,706
Sick Leave Payable	-	-	-	-	-	-	-	-	68,412	68,412
Deferred Inflow-CERS	-	-	-	-	-	-	-	-	1,878,733	1,878,733
Unfunded Pension Liability	-	-	-	-	-	-	-	-	6,346,134	6,346,134
<b>TOTAL LIABILITIES</b>	<b>\$ 272,032</b>	<b>\$ 362,809</b>	<b>\$ 70</b>	<b>\$ 843,793</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 150,696</b>	<b>\$ -</b>	<b>\$ 8,502,699</b>	<b>\$ 10,132,099</b>
<b>Fund Equity</b>										
Fund Balance	\$ 37,510,233	\$ (1,273,371)	\$ 1,944,558	\$ (7,627)	\$ 2,094,123	\$ 650,230	\$ 15,789,037	\$ (1,247,502)	\$ 4,532,457	\$ 59,992,139
Fund Balance - Pension	-	-	-	-	-	-	-	-	(6,638,402)	(6,638,402)
Nonspendable - Inventories	157,539	-	-	-	-	-	-	-	140,423	297,962
<b>TOTAL FUND BALANCE</b>	<b>\$ 37,667,772</b>	<b>\$ (1,273,371)</b>	<b>\$ 1,944,558</b>	<b>\$ (7,627)</b>	<b>\$ 2,094,123</b>	<b>\$ 650,230</b>	<b>\$ 15,789,037</b>	<b>\$ (1,247,502)</b>	<b>\$ (1,965,522)</b>	<b>\$ 53,651,699</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 37,939,805</b>	<b>\$ (910,561)</b>	<b>\$ 1,944,628</b>	<b>\$ 836,166</b>	<b>\$ 2,094,123</b>	<b>\$ 650,230</b>	<b>\$ 15,939,733</b>	<b>\$ (1,247,502)</b>	<b>\$ 6,537,177</b>	<b>\$ 63,783,798</b>
<b>Assigned - Purchase Obligations</b>	<b>\$ 4,062,100</b>	<b>\$ 2,986,958</b>	<b>\$ 40,414</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 44,963,913</b>	<b>\$ -</b>	<b>\$ 670,115</b>	<b>\$ 52,723,500</b>

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 Month Ended July 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>	\$ 31,500,712	\$ 31,500,712	\$ -	100.0%	\$ 620,945	\$ 620,945	\$ -	100.0%
<b>Revenues</b>								
Local Taxes	1,114,414	68,670,000	67,555,586	1.6%	-	-	-	
Other Local Revenue	647,128	2,292,104	1,644,976	28.2%	-	5,241	5,241	0.0%
State SEEK	3,404,400	37,760,911	34,356,511	9.0%	-	-	-	
Other State Revenue	15,283	650,000	634,717	2.4%	78,530	4,137,797	4,059,267	1.9%
Federal Sources	-	450,000	450,000	0.0%	-	6,587,154	6,587,154	0.0%
<b>Total Revenues</b>	<b>\$ 5,181,225</b>	<b>\$ 109,823,015</b>	<b>\$ 104,641,790</b>	<b>4.7%</b>	<b>\$ 78,530</b>	<b>\$ 10,730,192</b>	<b>\$ 10,651,662</b>	<b>0.7%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	51,944	57,631,198	57,579,254	0.1%	124,350	7,470,232	7,345,882	1.7%
Other Expenses	68,951	2,935,127	2,866,176	2.3%	753,202	2,876,820	2,123,618	26.2%
Student Support			-					
Salaries & Benefits	71,714	7,463,440	7,391,726	1.0%	12,917	140,838	127,921	9.2%
Other Expenses	79,740	232,449	152,709	34.3%	-	74,552	74,552	0.0%
Instruct Staff Support			-					
Salaries & Benefits	133,234	3,222,387	3,089,153	4.1%	121,228	1,136,281	1,015,053	10.7%
Other Expenses	11,064	944,246	933,182	1.2%	2,259	52,159	49,900	4.3%
District Admin Support								
Salaries & Benefits	57,989	558,027	500,038	10.4%	2,198	69,675	67,477	0.0%
Other Expenses	33,822	1,919,813	1,885,991	1.8%	-	2,130	2,130	0.0%
School Admin Support			-					
Salaries & Benefits	394,294	7,839,877	7,445,583	5.0%	7,626	383,782	376,156	2.0%
Other Expenses	4,497	104,294	99,797	4.3%	-	-	-	0.0%
Business Support Serv			-					
Salaries & Benefits	221,008	2,144,865	1,923,857	10.3%	-	-	-	7%
Other Expenses	219,680	1,278,742	1,059,062	17.2%	-	-	-	1%
Plant Oper & Maint			-					
Salaries & Benefits	493,909	7,105,524	6,611,615	7.0%	-	3,092	3,092	0.0%
Other Expenses	240,513	9,270,485	9,029,972	2.6%	-	84,000	84,000	0.0%
Student Transportation			-					
Salaries & Benefits	132,526	7,401,885	7,269,359	1.8%	-	-	-	0.0%
Other Expenses	36,947	1,945,933	1,908,986	1.9%	203,672	-	(203,672)	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		70,979	1,018,782	947,803	7.0%
Other Expenses	-	2,718	2,718	0.0%	7,084	236,138	229,054	3.0%
Education Specific			-					
Salaries & Benefits	-	-	-		-	-	-	
Other Expenses	-	-	-		40,427	315,074	274,647	12.8%
Lease & Debt Service	99,057	1,614,749	1,515,692	6.1%	-	-	-	
<b>Total Expenditures</b>	<b>\$ 2,350,889</b>	<b>\$ 113,615,759</b>	<b>\$ 111,264,870</b>	<b>2.1%</b>	<b>\$ 1,345,942</b>	<b>\$ 13,863,555</b>	<b>\$ 12,517,613</b>	<b>9.7%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	5,652	1,817,581	1,811,929	0.0%	-	2,585,050	2,585,050	0.0%
Fund Transfers Out	-	(3,394,899)	(3,394,899)	0.0%	(2,232)	(72,632)	(70,400)	0.0%
Asset Transactions	-	50,000	50,000	0.0%	-	-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>5,652</b>	<b>(1,527,318)</b>	<b>(1,532,970)</b>	<b>-0.4%</b>	<b>(2,232)</b>	<b>2,512,418</b>	<b>2,514,650</b>	<b>-0.1%</b>
Contingency	-	26,180,650	26,180,650	21.6%	-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 34,336,700</b>	<b>\$ (0)</b>			<b>\$ (648,699)</b>	<b>\$ -</b>		



# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Month Ended July 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	-	-	-	-	18,480,945	18,480,945
Other State Revenue	650,230	1,294,950	644,720	1,221,969	1,254,090	32,121
Federal Sources	-	-	-	-	-	-
<b>Total Revenues</b>	\$ 650,230	\$ 1,294,950	\$ 644,720	\$ 1,221,969	\$ 19,735,035	\$ 18,513,066
<b>Expenditures</b>						
<b>Plant Oper &amp; Maint</b>	-	-	-	-	-	-
Other Expenses	-	-	-	-	901,292	901,292
<b>Total Expenditures</b>	\$ -	\$ -	\$ -	\$ -	\$ 901,292	\$ 901,292
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(1,294,950)	(1,294,950)	(19,358,295)	(18,833,743)	524,552
<b>Total Other Fund Sources (Uses)</b>	\$ -	\$ (1,294,950)	\$ (1,294,950)	\$ (19,358,295)	\$ (18,833,743)	\$ 524,552
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	\$ 650,230	\$ -		\$ (18,136,326)	\$ -	

	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	-	-	-	-	-	-
Interest Income	53,333	53,333	-	-	-	-
<b>Total Revenues</b>	\$ 53,333	\$ 53,333	\$ 0	\$ -	\$ -	\$ -
<b>Expenditures</b>						
<b>Building Construction</b>	\$ 101,939	\$ 101,939	\$ -	\$ -	\$ -	\$ -
<b>Debt Service Principal</b>	-	-	-	5,000	13,641,873	13,636,873
<b>Debt Service Interest</b>	-	-	-	1,242,502	6,001,718	4,759,216
<b>Total Expenditures</b>	\$ 101,939	\$ 101,939	\$ -	\$ 1,247,502	\$ 19,643,591	\$ 18,396,089
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	\$ -	\$ -	\$ -	\$ -	\$ 19,643,591	\$ 19,643,591
Fund Transfers Out	-	-	-	-	-	-
<b>Total Other Fund Sources (Uses)</b>	\$ -	\$ -	\$ -	\$ -	\$ 19,643,591	\$ 19,643,591
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	\$ (48,606)	\$ (48,606)	\$ 0	\$ (1,247,502)	\$ -	

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 Month Ended July 31, 2023

#### Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
<b>Beginning Balance</b>	\$ 4,542,971	\$ 4,542,971	\$ -	100.0%
<b>Revenues</b>				
Lunch - Reimbursable	-	725,000	725,000	0.0%
Breakfast - Reimbursable	-	110,000	110,000	0.0%
Lunch - Non Reimbursable	-	36,000	36,000	0.0%
Breakfast - Non Reimbursable	-	2,500	2,500	0.0%
A-La-Carte Sales	-	272,000	272,000	0.0%
Other Lunchroom Receipts	2,045	72,500	70,455	2.8%
State Restricted Revenue	-	67,000	67,000	0.0%
Federal Restricted Revenue	14,074	4,800,000	4,785,926	0.3%
Donated Commodities	-	250,000	250,000	0.0%
Interest Income	14,253	45,535	31,282	31.3%
<b>Total Revenues</b>	<b>\$ 30,372</b>	<b>\$ 6,380,535</b>	<b>\$ 6,350,163</b>	<b>0.5%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 20,958	\$ 3,404,144	\$ 3,383,186	0.6%
Professional & Tech. Services	1,120	98,500	97,380	1.1%
Machinery & Equip	2,345	489,739	487,394	0.5%
Computers & Equipment	11,182	1,075,388	1,064,206	1.0%
Food	-	3,891,072	3,891,072	0.0%
Supplies	2,121	250,043	247,922	0.8%
Administrative Expense	-	173,377	173,377	0.0%
Indirect Cost Transfer	3,160	450,000	446,840	0.7%
<b>Total Expenditures</b>	<b>\$ 40,886</b>	<b>\$ 9,832,263</b>	<b>\$ 9,791,377</b>	<b>0.4%</b>
Contingency	\$ -	\$ 1,091,243		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 4,532,457</b>	<b>\$ -</b>		

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