

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

---

Beginning Balance - August 1, 2023 \$ 27,316,545.82

Receipts:

General Property Tax	\$ -	
Public Service Tax	-	
General Property Delinquent Tax	165,881.30	
Motor Vehicle Taxes	944,348.65	
Utilities Tax	517,320.16	
Omitted Property Tax	45,176.93	
Tuition - Regular Program	136,250.00	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School District	7,964.51	
Non Public School Transportation		
Interest From Investments	273,626.94	
Building Rentals	20,806.09	
Bus Rentals	26,152.57	
Local Grant Receipts	3,750.00	
Other Local Receipts	23,953.00	
Seek Program Funds	3,404,400.00	
Vocational Transportation	-	
Other State Revenues	889,675.32	
Revenue in Lieu of Tax	15,267.84	
Federal Aid Through State	2,857,035.48	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	64,729.61	
District Activities Revenue		
Local Bond Sale Proceeds	34,950,000.00	
Indirect Cost Transfer	20,846.58	
Sale of Equipment	281.95	
Fund Transfers	-	
Total Receipts:	<u>44,367,466.93</u>	<u>\$ 44,367,466.93</u>
Total Receipts plus Balance		\$ 71,684,012.75
Disbursements & Fund Transfers		<u>\$13,917,442.99</u>
Ending Balance - August 31, 2023		<u><u>\$ 57,766,569.76</u></u>

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

August 31, 2023

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$10,235,160.98	\$408,996.06	\$650,230.00	\$11,294,387.04
Last Month	\$9,879,961.86	\$846,621.06	\$650,230.00	\$11,376,812.92
1 Year Ago	\$29,848,176.31	\$409,384.65	\$663,729.00	\$30,921,289.96
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 - August 31, 2023

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$9,879,961.86	\$846,621.06	\$650,230.00	\$15,939,732.90
Receipts	\$9,380,596.27	\$0.00	\$0.00	\$34,986,870.66
Total	\$19,260,558.13	\$846,621.06	\$650,230.00	\$50,926,603.56
Disbursements Transfer	\$9,025,397.15	437,625.00	\$0.00	4,454,420.84
Available Funds	\$10,235,160.98	\$408,996.06	\$650,230.00	\$46,472,182.72
Cash/Investments	\$10,235,160.98	\$408,996.06	\$650,230.00	\$46,472,182.72
Int. this Mo.	\$236,756.28	\$0.00	\$0.00	\$36,870.66
Int. Y-T-D	\$843,630.01	\$0.00	\$0.00	\$90,203.99

Cash Basis Position

**Kenton County Board of Education**  
**Schedule of Investments**  
August 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	40,000,000.00	5.19%	2/8/2024	N/A

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$44,809.75	\$17,793.14	\$10,078.99
Interest Income	140.81	55.76	31.67
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$500.00	\$0.00
Available Funds	<u>\$44,950.56</u>	<u>\$17,348.90</u>	<u>\$10,110.66</u>
Cash/Investments	<u>\$44,950.56</u>	<u>\$17,348.90</u>	<u>\$10,110.66</u>
Int. this Mo.	\$140.81	\$55.76	\$31.67
Int. Y-T-D	\$273.61	\$108.50	\$61.54

Cash Basis Position

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

Financial Report

For the Month Ended August 31, 2023

---

Beginning Balance	\$ 4,693,995.13
-------------------	-----------------

Receipts

Interest Income	\$ 14,671.49
Lunch - Reimbursable	39,770.50
Breakfast - Reimbursable	5,507.90
Lunch - Non-Reimbursable	3,114.50
Breakfast - Non-Reimbursable	145.75
A-La-Carte Sales	22,066.60
Restricted Fed Through State	10,141.30
State Revenue	-
Other Receipts	48,796.02
Donated Commodities	-
Miscellaneous Revenue	-

---

Beginning Balance + Receipts	\$ 4,838,209.19
------------------------------	-----------------

Disbursements	537,317.71
---------------	------------

---

MUNIS Ending Balance	<u>\$ 4,300,891.48</u>
----------------------	------------------------

# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

August 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	\$ 10,982,924	\$ (2,130,426)	\$ 1,939,098	\$ 789,577	\$ 2,094,123	\$ 650,230	\$ 32,538,279	\$ (1,685,127)	\$ 4,300,891	\$ 49,479,570
Investments	25,054,985	-	-	-	-	-	13,933,904	-	-	38,988,889
Cash - Fiscal Agent	-	-	-	-	-	-	-	-	-	-
Cash - Trust Accts.	72,410	-	-	-	-	-	-	-	-	72,410
Receivables	1,121,422	2,770,803	-	-	-	-	-	-	116,294	4,008,519
Inventories	157,538	-	-	-	-	-	-	-	140,423	297,961
Deferred Outflow-CERS	-	-	-	-	-	-	-	-	1,586,465	1,586,465
<b>TOTAL ASSETS</b>	<b>\$ 37,389,279</b>	<b>\$ 640,378</b>	<b>\$ 1,939,098</b>	<b>\$ 789,577</b>	<b>\$ 2,094,123</b>	<b>\$ 650,230</b>	<b>\$ 46,472,183</b>	<b>\$ (1,685,127)</b>	<b>\$ 6,144,073</b>	<b>\$ 94,433,814</b>
<b>Liabilities:</b>										
Accounts Payable	\$ 135,476	\$ 20,372	\$ -	\$ 843,793	\$ -	\$ -	\$ 2,812,705	\$ -	\$ 8,256	\$ 3,820,602
Deferred Revenue	13,576	342,096	-	-	-	-	-	-	205,034	560,705
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>\$ 149,052</b>	<b>\$ 362,468</b>	<b>\$ -</b>	<b>\$ 843,793</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,812,705</b>	<b>\$ -</b>	<b>\$ 8,506,569</b>	<b>\$ 12,674,587</b>
<b>Fund Equity</b>										
Fund Balance	\$ 37,082,690	\$ 277,910	\$ 1,939,098	\$ (54,216)	\$ 2,094,123	\$ 650,230	\$ 43,659,478	\$ (1,685,127)	\$ 4,135,483	\$ 88,099,668
Fund Balance - Pension	-	-	-	-	-	-	-	-	(6,638,402)	(6,638,402)
Nonspendable - Inventories	157,538	-	-	-	-	-	-	-	140,423	297,961
<b>TOTAL FUND BALANCE</b>	<b>\$ 37,240,228</b>	<b>\$ 277,910</b>	<b>\$ 1,939,098</b>	<b>\$ (54,216)</b>	<b>\$ 2,094,123</b>	<b>\$ 650,230</b>	<b>\$ 43,659,478</b>	<b>\$ (1,685,127)</b>	<b>\$ (2,362,496)</b>	<b>\$ 81,759,227</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 37,389,279</b>	<b>\$ 640,378</b>	<b>\$ 1,939,098</b>	<b>\$ 789,577</b>	<b>\$ 2,094,123</b>	<b>\$ 650,230</b>	<b>\$ 46,472,183</b>	<b>\$ (1,685,127)</b>	<b>\$ 6,144,073</b>	<b>\$ 94,433,814</b>
<b>Assigned - Purchase Obligations</b>	<b>\$ 2,509,987</b>	<b>\$ 1,867,971</b>	<b>\$ 21,726</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 38,937,330</b>	<b>\$ -</b>	<b>\$ 650,286</b>	<b>\$ 43,987,300</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 August 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	2,787,141	68,670,000	65,882,859	4.1%	-	-	-	
Other Local Revenue	1,139,010	2,292,104	1,153,094	49.7%	27,364	5,241	(22,123)	522.1%
State SEEK	6,808,800	37,760,911	30,952,111	18.0%	-	-	-	
Other State Revenue	30,551	650,000	619,449	4.7%	968,206	4,137,797	3,169,591	23.4%
Federal Sources	-	450,000	450,000	0.0%	2,857,035	6,587,154	3,730,119	43.4%
<b>Total Revenues</b>	<b>\$ 10,765,502</b>	<b>\$ 109,823,015</b>	<b>\$ 99,057,513</b>	<b>9.8%</b>	<b>\$ 3,852,605</b>	<b>\$ 10,730,192</b>	<b>\$ 6,877,587</b>	<b>35.9%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	2,088,077	57,631,198	55,543,121	3.6%	622,031	7,470,232	6,848,201	8.3%
Other Expenses	297,383	2,935,127	2,637,744	10.1%	2,019,619	2,876,820	857,201	70.2%
Student Support			-					
Salaries & Benefits	388,315	7,463,440	7,075,125	5.2%	33,615	140,838	107,223	23.9%
Other Expenses	82,360	232,449	150,089	35.4%	2,647	74,552	71,905	3.6%
Instruct Staff Support			-					
Salaries & Benefits	311,052	3,222,387	2,911,335	9.7%	239,766	1,136,281	896,515	21.1%
Other Expenses	47,602	944,246	896,644	5.0%	4,109	52,159	48,050	7.9%
District Admin Support								
Salaries & Benefits	117,495	558,027	440,532	21.1%	4,397	69,675	65,278	0.0%
Other Expenses	91,153	1,919,813	1,828,660	4.7%	-	2,130	2,130	0.0%
School Admin Support			-					
Salaries & Benefits	895,866	7,839,877	6,944,011	11.4%	21,916	383,782	361,866	5.7%
Other Expenses	21,984	104,294	82,310	21.1%	0	-	(0)	0.0%
Business Support Serv			-					
Salaries & Benefits	536,047	2,144,865	1,608,818	25.0%	-	-	-	0.0%
Other Expenses	761,310	1,278,742	517,432	59.5%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	1,003,175	7,105,524	6,102,349	14.1%	1,637	3,092	1,455	52.9%
Other Expenses	885,490	9,270,485	8,384,995	9.6%	161,691	84,000	(77,691)	192.5%
Student Transportation			-					
Salaries & Benefits	430,006	7,401,885	6,971,879	5.8%	-	-	-	0.0%
Other Expenses	327,466	1,945,933	1,618,467	16.8%	305,508	-	(305,508)	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		147,292	1,018,782	871,490	14.5%
Other Expenses	-	2,718	2,718	0.0%	16,132	236,138	220,006	6.8%
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>\$ 8,383,838</b>	<b>\$ 113,615,759</b>	<b>\$ 105,231,921</b>	<b>7.4%</b>	<b>\$ 3,620,787</b>	<b>\$ 13,863,555</b>	<b>\$ 10,242,768</b>	<b>26.1%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	26,238	1,817,581	1,791,343	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	542	50,000	49,458	0.0%	-	-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>26,780</b>	<b>(1,527,318)</b>	<b>(1,554,098)</b>	<b>-1.8%</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>\$ 33,909,156</b>	<b>\$ (0)</b>			<b>\$ 850,531</b>	<b>\$ -</b>		

# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Month Ended August 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>	<b>\$ 650,230</b>	<b>\$ 1,294,950</b>	<b>\$ 644,720</b>	<b>\$ 1,221,969</b>	<b>\$ 19,735,035</b>	<b>\$ 18,513,066</b>
<b>Expenditures</b>						
<b>Plant Oper &amp; Maint</b>	-	-	-	-	-	-
Other Expenses	-	-	-	-	901,292	901,292
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 901,292</b>	<b>\$ 901,292</b>
<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>	<b>\$ -</b>	<b>\$ (1,294,950)</b>	<b>\$ (1,294,950)</b>	<b>\$ (19,358,295)</b>	<b>\$ (18,833,743)</b>	<b>\$ 524,552</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 650,230</b>	<b>\$ -</b>		<b>\$ (18,136,326)</b>	<b>\$ -</b>	

	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	34,950,000	34,950,000	-	-	-	-
Interest Income	90,204	90,204	-	-	-	-
<b>Total Revenues</b>	<b>\$ 35,040,204</b>	<b>\$ 35,040,204</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>						
<b>Building Construction</b>	<b>\$ 4,405,664</b>	<b>\$ 4,405,664</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Debt Service Principal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>350,000</b>	<b>13,641,873</b>	<b>13,291,873</b>
<b>Debt Service Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,335,127</b>	<b>6,001,718</b>	<b>4,666,591</b>
<b>Total Expenditures</b>	<b>\$ 4,405,664</b>	<b>\$ 4,405,664</b>	<b>\$ -</b>	<b>\$ 1,685,127</b>	<b>\$ 19,643,591</b>	<b>\$ 17,958,464</b>
<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>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,643,591</b>	<b>\$ 19,643,591</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 30,634,540</b>	<b>\$ 30,634,540</b>	<b>\$ 0</b>	<b>\$ (1,685,127)</b>	<b>\$ -</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 August 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	39,770	725,000	685,230	5.5%
Breakfast - Reimbursable	5,508	110,000	104,492	5.0%
Lunch - Non Reimbursable	3,114	36,000	32,886	8.7%
Breakfast - Non Reimbursable	146	2,500	2,354	5.8%
A-La-Carte Sales	22,333	272,000	249,667	8.2%
Other Lunchroom Receipts	50,574	72,500	21,926	69.8%
State Restricted Revenue	-	67,000	67,000	0.0%
Federal Restricted Revenue	24,216	4,800,000	4,775,784	0.5%
Donated Commodities	-	250,000	250,000	0.0%
Interest Income	28,925	45,535	16,610	63.5%
<b>Total Revenues</b>	<b>\$ 174,586</b>	<b>\$ 6,380,535</b>	<b>\$ 6,205,949</b>	<b>2.7%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 159,197	\$ 3,404,144	\$ 3,244,947	4.7%
Professional & Tech. Services	1,295	98,500	97,205	1.3%
Machinery & Equip	13,283	489,739	476,456	2.7%
Computers & Equipment	99,641	1,075,388	975,747	9.3%
Food	201,916	3,891,072	3,689,156	5.2%
Supplies	81,632	250,043	168,411	32.6%
Administrative Expense	1,104	173,377	172,273	0.6%
Indirect Cost Transfer	24,007	450,000	425,993	5.3%
<b>Total Expenditures</b>	<b>\$ 582,075</b>	<b>\$ 9,832,263</b>	<b>\$ 9,250,188</b>	<b>5.9%</b>
Contingency	\$ -	\$ 1,091,243		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 4,135,482</b>	<b>\$ -</b>		

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