

Balance Sheet – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 289,885,321		\$ 78,885,260		\$ 368,770,581
Investments	76,462,561				76,462,561
Accounts and grants receivable	435,152	\$ 927,479			1,362,631
Inventories	3,608,901				3,608,901
Due from other funds	189,129,656	109,368,650	68,708,190	\$ 5,793,867	373,000,363
Total Assets	\$ 559,521,591	\$ 110,296,129	\$ 147,593,450	\$ 5,793,867	\$ 823,205,037
Liabilities					
Accrued liabilities	\$ 56,684,921	\$ 10,663,741	\$ 341,598	\$ 7,998,020	\$ 75,688,280
Due to other funds	192,123,652	144,909,305	27,437,043		364,470,000
Total Liabilities	248,808,573	155,573,046	27,778,641	7,998,020	440,158,280
Fund Balances					
Nonspendable	5,097,598				5,097,598
Restricted		(4,809,768)	221,713,081	(2,204,153)	214,699,160
Committed	36,000,000				36,000,000
Assigned	89,371,418	(212,533)	(23,653,267)		65,505,618
Unassigned	180,244,002	(40,254,616)	(78,245,005)		61,744,381
Total Fund Balances	310,713,018	(45,276,917)	119,814,809	(2,204,153)	383,046,757
Total Liabilities and Fund Balances	\$ 559,521,591	\$ 110,296,129	\$ 147,593,450	\$ 5,793,867	\$ 823,205,037

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

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes					
Occupational taxes	\$ 27,980,870				\$ 27,980,870
Other taxes	8,108,749				8,108,749
Grants from local agencies and donors		\$ 894,930			894,930
State sources					
SEEK program	52,394,247			\$ 4,287,660	56,681,907
Other state revenues	153,002	7,350,197			7,503,199
KSFCC allocation				2,440,144	2,440,144
Grants from the United States government		6,484,990			6,484,990
Interest	5,686,821		\$ 635,342		6,322,163
Other sources	243,254			691,606	934,860
Total Revenues	94,566,943	14,730,117	635,342	7,419,410	117,351,812
Expenditures					
Instruction	91,853,942	33,787,330		510,225	126,151,497
Student support services	12,195,636	3,070,334			15,265,970
Instructional staff support services	16,608,157	11,198,693			27,806,850
District administrative support services	1,573,439	20,903			1,594,342
School administrative support services	21,407,262	89,165			21,496,427
Business support services	16,489,890	2,285,210			18,775,100
Plant operations and maintenance	33,889,747	2,967,179		1,490	36,858,416
Transportation	19,289,975	1,938,595			21,228,570
Food service	26,259				26,259
Community services	540,160	2,231,585			2,771,745
Other instructional support services		9,420			9,420
Building renovations	1,053,893		10,177,052		11,230,945
Other					
Debt service					
Principal				11,974,943	11,974,943
Interest				2,808,492	2,808,492
Total Expenditures	214,928,360	57,598,414	10,177,052	15,295,150	297,998,976
Revenues in Excess of (Less Than) Expenditures	(120,361,417)	(42,868,297)	(9,541,710)	(7,875,740)	(180,647,164)

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

Board of Education of Jefferson County, Kentucky

Month Ending September 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					
Premiums on bonds sold					
Transfers from Proprietary Funds	750,567				750,567
Transfers in	4,709,381	11,625		12,343,291	17,064,297
Transfers out	(11,625)	(4,709,381)	(4,396,113)	(12,234,838)	(21,351,957)
Total Other Financing Sources (Uses)	5,448,323	(4,697,756)	(4,396,113)	108,453	(3,537,093)
Net Change in Fund Balances	(114,913,094)	(47,566,053)	(13,937,823)	(7,767,287)	(184,184,257)
Fund Balances, Beginning of Year	425,626,112	2,289,136	133,752,632	5,563,134	567,231,014
Fund Balances, End of Year	\$ 310,713,018	\$ (45,276,917)	\$ 119,814,809	\$ (2,204,153)	\$ 383,046,757

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

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 5,968,816	\$ 335,762	\$ 6,304,578
Accounts receivable	7,176,988	9,974	7,186,962
Inventories	4,182,923		4,182,923
Due from other funds	14,526,788	1,669,443	16,196,231
Total Current Assets	31,855,515	2,015,179	33,870,694
Total Land and Capital Assets, net of accumulated depreciation	15,735,059		15,735,059
Total Assets	47,590,574	2,015,179	49,605,753
Deferred Outflows of Resources			
Differences between actual and expected experience	1,787,718	1,838	1,789,556
Changes in assumptions	2,996,698	4,408	3,001,106
Net differences between projected and actual earnings on plan investments	2,376,150	2,790	2,378,940
Change in proportionate share	6,290,573	8,406	6,298,979
Pension and OPEB contributions after measurement date	5,988,936	6,506	5,995,442
Total Deferred Outflows of Resources	19,440,075	23,948	19,464,023
Liabilities			
Current Liabilities			
Accrued liabilities	1,531,718	6,066	1,537,784
Due to other funds	21,029,379	41,770	21,071,149
Total Current Liabilities	22,561,097	47,836	22,608,933
Noncurrent Liabilities			
Unfunded pension liabilities	62,629,444	64,377	62,693,821
Unfunded post-employment benefits liabilities	18,537,715	25,595	18,563,310
Total Noncurrent Liabilities	81,167,159	89,972	81,257,131
Total Liabilities	103,728,256	137,808	103,866,064
Deferred Inflows of Resources			
Differences between actual and expected experience	5,084,433	7,976	5,092,409
Changes in assumptions	2,227,832	2,290	2,230,122
Change in proportionate share	1,885,364	1,981	1,887,345
Total Deferred Inflows of Resources	9,197,629	12,247	9,209,876
Net Position			
Net investment in capital assets	15,735,059		15,735,059
Unrestricted	(61,630,295)	1,889,072	(59,741,223)
Total Net Position	\$ (45,895,236)	\$ 1,889,072	\$ (44,006,164)

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

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 2023

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 333,951		\$ 333,951
Tuition and fees		\$ 44,004	44,004
Total Operating Revenues	333,951	44,004	377,955
Operating Expenses			
Salaries and personnel services	4,393,919	9,636	4,403,555
Employee benefits	1,304,219	2,279	1,306,498
Purchased professional services	41,632	442	42,074
Purchased property and maintenance services	220,233	1,306	221,539
Other purchased services	48,566	893	49,459
Supplies and materials	3,528,610	956	3,529,566
Property	684,745		684,745
Miscellaneous	36,497	80	36,577
Total Operating Expenses	10,258,421	15,592	10,274,013
Income (Loss) From Operations	(9,924,470)	28,412	(9,896,058)
Non-Operating Revenues (Expenses)			
Federal grants	11,480,710		11,480,710
Interest income	44,074	3,997	48,071
Other revenues (expenses)	(7,278)		(7,278)
Total Non-Operating Revenues	11,517,506	13,950	11,531,456
Transfers			
Transfers to other funds	(750,567)		(750,567)
Transfers from other funds			
Total Transfers	(750,567)		(750,567)
Change in Net Position	842,469	42,362	884,831
Net Position, Beginning of Year	(46,737,705)	1,846,710	(44,890,995)
Net Position, End of Year	<u>\$ (45,895,236)</u>	<u>\$ 1,889,072</u>	<u>\$ (44,006,164)</u>

Combining Balance Sheet – Nonmajor Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending September 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		\$ 5,793,867	\$ 5,793,867
Total Assets		<u>5,793,867</u>	<u>5,793,867</u>
Liabilities			
Accrued liabilities	7,942,879	55,141	7,998,020
Fund Balances			
Restricted	(7,942,879)	5,738,726	(2,204,153)
Total Fund Balances	<u>(7,942,879)</u>	<u>5,738,726</u>	<u>(2,204,153)</u>
Total Liabilities and Fund Balances	<u>\$</u>	<u>\$ 5,793,867</u>	<u>\$ 5,793,867</u>

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

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 2023

	Building Tax Fund	SEEK Capital Outlay Fund	Debt Service Fund	District Activity Funds	Total Nonmajor Governmental Funds
Revenues					
Local sources					
Property taxes					
State sources					
SEEK program		\$ 4,287,660			\$ 4,287,660
KSFCC allocation			\$ 2,440,144		2,440,144
US government sources					
Other Sources				\$ 691,606	691,606
Total Revenues		4,287,660	2,440,144	691,606	7,419,410
Expenditures					
Instruction				510,225	510,225
Plant operations & maintenance				1,490	1,490
Debt service					
Principal			11,974,943		11,974,943
Interest			2,808,492		2,808,492
Total Expenditures			14,783,435	511,715	15,295,150
Revenues in Excess of (Less Than) Expenditures		4,287,660	(12,343,291)	179,891	(7,875,740)
Other Financing Sources (Uses)					
Transfers in			12,343,291		12,343,291
Transfers out	(7,947,178)	(4,287,660)			(12,234,838)
Total Other Financing Sources (Uses)	(7,947,178)	(4,287,660)	12,343,291		108,453
Net Change in Fund Balances	(7,947,178)			179,891	(7,767,287)
Fund Balances, Beginning of Year	4,299			5,558,835	5,563,134
Fund Balances, End of Year	<u>\$ (7,942,879)</u>			<u>\$ 5,738,726</u>	<u>\$ (2,204,153)</u>

Combining Statement of Net Position – Nonmajor Proprietary Funds

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 2023

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 335,762				\$ 335,762
Accounts receivable			\$ 9,974		9,974
Due from other funds		\$ 57,091	747,592	\$ 846,659	1,669,443
Total Current Assets	353,863	57,091	757,566	846,659	2,015,179
Deferred Outflows of Resources					
Difference between actual and expected experience	1,804			34	1,838
Changes in Assumptions	4,336			72	4,408
Net differences between projected and actual earnings on plan investments	2,741			49	2,790
Changes in proportionate share	8,265			141	8,406
Pension & OPEB contributions after measurement date	6,389			117	6,506
Total Deferred Outflows of Resources	23,535			413	23,948
Liabilities					
Current Liabilities					
Accrued liabilities				6,066	6,066
Due to other funds	23,431				41,770
Total Current Liabilities	23,431			24,405	47,836
Noncurrent Liabilities					
Unfunded pension liabilities	63,195			1,182	64,377
Unfunded post-employment benefits liabilities	25,169			426	25,595
Total Noncurrent Liabilities	88,364			1,608	89,972
Total Liabilities	111,795			26,013	137,808
Deferred Inflows of Resources					
Differences between actual and expected experience	7,848			128	7,976
Changes in Assumptions	2,248			42	2,290
Changes in proportionate share	1,945			36	1,981
Total Deferred Inflows of Resources	12,041			206	12,247
Net Position					
Unrestricted	253,562	57,091	757,566	820,853	1,889,072
Total Net Position	\$ 253,562	\$ 57,091	\$ 757,566	\$ 820,853	\$ 1,889,072

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

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 2023

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 30,369		\$ 13,635		\$ 44,004
Operating Expenses					
Salaries and personnel services	8,973			\$ 663	9,636
Employee benefits	2,248			31	2,279
Purchased professional services	914	\$ (500)		28	442
Purchased property maintenance				1,306	1,306
Other purchased services		95		798	893
Supplies and materials	(5,674)			6,630	956
Property					
Miscellaneous	80				80
Total Operating Expenses	6,541	(405)		9,456	15,592
Income (Loss) From Operations	23,828	405	13,635	(9,456)	28,412
Non-Operating Revenues (Expenses)					
State revenues				9,953	9,953
Donations					
Transfers to other funds					
Interest income	3,997				3,997
Total Non-Operating Revenues (Expenses)	3,997			9,953	13,950
Change in Net Position	27,825	405	13,635	497	42,362
Net Position, Beginning of Year	225,737	56,686	743,931	820,356	1,846,710
Net Position, End of Year	\$ 253,562	\$ 57,091	\$ 757,566	\$ 820,853	\$ 1,889,072