

Balance Sheet – Governmental Funds

**Board of Education of Jefferson County, Kentucky**

Month Ending October 31, 2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>					
Cash and cash equivalents	\$ 209,965,313		\$ 72,582,748		\$ 282,548,061
Investments	79,513,561				79,513,561
Accounts and grants receivable	447,329	\$ 1,444,652			1,891,981
Inventories	4,882,864				4,882,864
Due from other funds	218,618,177	122,086,268	70,637,063	\$ 865,905	412,207,413
<b>Total Assets</b>	<b>\$ 513,427,244</b>	<b>\$ 123,530,920</b>	<b>\$ 143,219,811</b>	<b>\$ 865,905</b>	<b>\$ 781,043,880</b>
<b>Liabilities</b>					
Accrued liabilities	\$ 55,206,909	\$ 11,870,324	\$ 1,896,383	\$ 8,132,015	\$ 77,105,631
Due to other funds	205,141,056	163,554,747	31,950,404		400,646,207
<b>Total Liabilities</b>	<b>260,347,965</b>	<b>175,425,071</b>	<b>33,846,787</b>	<b>8,132,015</b>	<b>477,751,838</b>
<b>Fund Balances</b>					
Nonspendable	5,097,598				5,097,598
Restricted		(11,427,003)	211,271,296	(7,266,110)	192,578,183
Committed	36,000,000				36,000,000
Assigned	91,133,095	(2,555,957)	(33,257,561)		55,319,577
Unassigned	120,848,586	(37,911,191)	(68,640,711)		14,296,684
<b>Total Fund Balances</b>	<b>253,079,279</b>	<b>(51,894,151)</b>	<b>109,373,024</b>	<b>(7,266,110)</b>	<b>303,292,042</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 513,427,244</b>	<b>\$ 123,530,920</b>	<b>\$ 143,219,811</b>	<b>\$ 865,905</b>	<b>\$ 781,043,880</b>

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

## Board of Education of Jefferson County, Kentucky

Month Ending October 31, 2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues</b>					
Local sources					
Property taxes					
Occupational taxes	\$ 47,138,521				\$ 47,138,521
Other taxes	11,350,328				11,350,328
Grants from local agencies and donors		\$ 1,842,426			1,842,426
State sources					
SEEK program	68,360,910			\$ 4,287,660	72,648,570
Other state revenues	306,004	7,515,986			7,821,990
KSFCC allocation				2,440,144	2,440,144
Grants from the United States government		18,542,268		1,319,353	19,861,621
Interest	6,806,653	65,744	\$ 635,342		7,507,739
Other sources	285,455			1,064,154	1,349,609
<b>Total Revenues</b>	134,247,871	27,966,424	635,342	9,111,311	171,960,948
<b>Expenditures</b>					
Instruction	144,912,519	44,731,245		888,320	190,532,084
Student support services	17,894,572	4,899,861			22,794,433
Instructional staff support services	24,158,537	15,060,902			39,219,439
District administrative support services	2,225,118	36,406			2,261,524
School administrative support services	29,674,265	97,050			29,771,315
Business support services	21,419,254	2,358,258			23,777,512
Plant operations and maintenance	44,473,770	3,921,743		2,660	48,398,173
Transportation	24,528,596	2,780,603			27,309,199
Food service	34,910				34,910
Community services	745,104	2,862,110			3,607,214
Other instructional support services		12,623			12,623
Building renovations	3,230,642		20,618,837		23,849,479
Other					
Debt service					
Principal				14,936,664	14,936,664
Interest				6,220,247	6,220,247
<b>Total Expenditures</b>	313,297,287	76,760,801	20,618,837	22,047,891	432,724,816
<b>Revenues in Excess of (Less Than) Expenditures</b>	(179,049,416)	(48,794,377)	(19,983,495)	(12,936,580)	(260,763,868)

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

**Board of Education of Jefferson County, Kentucky**

Month Ending October 31, 2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
<b>Other Financing Sources (Uses)</b>					
Issuance of school building revenue bonds					
Premiums on bonds sold					
Transfers from Proprietary Funds	1,107,673				1,107,673
Transfers in	5,406,535	17,625		17,397,414	22,821,574
Transfers out	(11,625)	(5,406,535)	(4,396,113)	(17,288,960)	(27,103,233)
<b>Total Other Financing Sources (Uses)</b>	6,502,583	(5,388,910)	(4,396,113)	108,454	(3,173,986)
<b>Net Change in Fund Balances</b>	(172,546,833)	(54,183,287)	(24,379,608)	(12,828,126)	(263,937,854)
Fund Balances, Beginning of Year	425,626,112	2,289,136	133,752,632	5,562,016	567,229,896
<b>Fund Balances, End of Year</b>	<b>\$ 253,079,279</b>	<b>\$ (51,894,151)</b>	<b>\$ 109,373,024</b>	<b>\$ (7,266,110)</b>	<b>\$ 303,292,042</b>

Statement of Net Position – Proprietary Funds  
**Board of Education of Jefferson County, Kentucky**  
 Month Ending October 31, 2023

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 6,966,997	\$ 334,679	\$ 7,301,676
Accounts receivable	6,972,636	9,879	6,982,515
Inventories	3,922,536		3,922,536
Due from other funds	17,132,163	1,707,649	18,839,812
<b>Total Current Assets</b>	<b>34,994,332</b>	<b>2,052,207</b>	<b>37,046,539</b>
<b>Total Land and Capital Assets, net of accumulated depreciation</b>	<b>15,735,059</b>		<b>15,735,059</b>
<b>Total Assets</b>	<b>50,729,391</b>	<b>2,052,207</b>	<b>52,781,598</b>
<b>Deferred Outflows of Resources</b>			
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
<b>Total Deferred Outflows of Resources</b>	<b>19,440,075</b>	<b>23,948</b>	<b>19,464,023</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accrued liabilities	1,832,699	11,163	1,843,862
Due to other funds	27,346,295	54,574	27,400,869
<b>Total Current Liabilities</b>	<b>29,178,994</b>	<b>65,737</b>	<b>29,244,731</b>
<b>Noncurrent Liabilities</b>			
Unfunded pension liabilities	62,629,444	64,377	62,693,821
Unfunded post-employment benefits liabilities	18,537,715	25,595	18,563,310
<b>Total Noncurrent Liabilities</b>	<b>81,167,159</b>	<b>89,972</b>	<b>81,257,131</b>
<b>Total Liabilities</b>	<b>110,346,153</b>	<b>155,709</b>	<b>110,501,862</b>
<b>Deferred Inflows of Resources</b>			
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
<b>Total Deferred Inflows of Resources</b>	<b>9,197,629</b>	<b>12,247</b>	<b>9,209,876</b>
<b>Net Position</b>			
Net investment in capital assets	15,735,059		15,735,059
Unrestricted	(65,109,375)	1,908,199	(63,201,176)
<b>Total Net Position</b>	<b>\$ (49,374,316)</b>	<b>\$ 1,908,199</b>	<b>\$ (47,466,117)</b>

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

## Board of Education of Jefferson County, Kentucky

Month Ending October 31, 2023

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
<b>Operating Revenues</b>			
Lunchroom sales	\$ 601,114		\$ 601,114
Tuition and fees		\$ 59,188	59,188
<b>Total Operating Revenues</b>	601,114	59,188	660,302
<b>Operating Expenses</b>			
Salaries and personnel services	6,485,162	14,384	6,499,546
Employee benefits	1,928,089	3,068	1,931,157
Purchased professional services	43,535	8,912	52,447
Purchased property and maintenance services	256,734	2,088	258,822
Other purchased services	51,313	3,859	55,172
Supplies and materials	6,477,865	1,022	6,478,887
Property	1,495,439	290	1,495,729
Miscellaneous	36,497	140	36,637
<b>Total Operating Expenses</b>	16,774,634	33,763	16,808,397
<b>Income (Loss) From Operations</b>	(16,173,520)	25,425	(16,148,095)
<b>Non-Operating Revenues (Expenses)</b>			
Federal grants	14,578,709		14,578,709
Interest income	71,238	5,380	76,618
Other revenues (expenses)	(5,365)	726	(4,639)
<b>Total Non-Operating Revenues</b>	14,644,582	36,064	14,680,646
<b>Transfers</b>			
Transfers to other funds	(1,107,673)		(1,107,673)
Transfers from other funds			
<b>Total Transfers</b>	(1,107,673)		(1,107,673)
<b>Change in Net Position</b>	(2,636,611)	61,489	(2,575,122)
Net Position, Beginning of Year	(46,737,705)	1,846,710	(44,890,995)
<b>Net Position, End of Year</b>	\$ (49,374,316)	\$ 1,908,199	\$ (47,466,117)

Combining Balance Sheet – Nonmajor Governmental Funds

**Board of Education of Jefferson County, Kentucky**

Month Ending October 31, 2023

	<b>Building Tax Fund</b>	<b>District Activity Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Assets</b>			
Cash and cash equivalents			
Investments			
Accounts receivable			
Inventories			
Due from other funds	\$ (5,054,122)	\$ 5,920,027	\$ 865,905
<b>Total Assets</b>	<u>(5,054,122)</u>	<u>5,920,027</u>	<u>865,905</u>
<b>Liabilities</b>			
Accrued liabilities	7,942,879	189,136	8,132,015
<b>Fund Balances</b>			
Restricted	(12,997,001)	5,730,891	(7,266,110)
<b>Total Fund Balances</b>	<u>(12,997,001)</u>	<u>5,730,891</u>	<u>(7,266,110)</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ (5,054,122)</u>	<u>\$ 5,920,027</u>	<u>\$ 865,905</u>

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

**Board of Education of Jefferson County, Kentucky**

Month Ending October 31, 2023

	Building Tax Fund	SEEK Capital Outlay Fund	Debt Service Fund	District Activity Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>					
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			1,319,353		1,319,353
Other Sources				\$ 1,064,154	1,064,154
<b>Total Revenues</b>		4,287,660	3,759,497	1,064,154	9,111,311
<b>Expenditures</b>					
Instruction				888,320	888,320
Plant operations & maintenance				2,660	2,660
Debt service					
Principal			14,936,664		14,936,664
Interest			6,220,247		6,220,247
<b>Total Expenditures</b>			21,156,911	890,980	22,047,891
<b>Revenues in Excess of (Less Than) Expenditures</b>		4,287,660	(17,397,414)	173,174	(12,936,580)
<b>Other Financing Sources (Uses)</b>					
Transfers in			17,397,414		17,397,414
Transfers out	(13,001,300)	(4,287,660)			(17,288,960)
<b>Total Other Financing Sources (Uses)</b>	(13,001,300)	(4,287,660)	17,397,414		108,454
<b>Net Change in Fund Balances</b>	(13,001,300)			173,174	(12,828,126)
Fund Balances, Beginning of Year	4,299			5,557,717	5,562,016
<b>Fund Balances, End of Year</b>	<u>\$ (12,997,001)</u>			<u>\$ 5,730,891</u>	<u>\$ (7,266,110)</u>

Combining Statement of Net Position – Nonmajor Proprietary Funds

Board of Education of Jefferson County, Kentucky

Month Ending October 31, 2023

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
<b>Assets</b>					
<b>Current Assets</b>					
Cash and cash equivalents	\$ 334,679				\$ 334,679
Accounts receivable			\$ 9,879		9,879
Due from other funds		\$ 57,817	759,736	\$ 866,664	1,707,649
<b>Total Current Assets</b>	358,111	57,817	769,615	866,664	2,052,207
<b>Deferred Outflows of Resources</b>					
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
<b>Total Deferred Outflows of Resources</b>	23,535			413	23,948
<b>Liabilities</b>					
<b>Current Liabilities</b>					
Accrued liabilities				11,163	11,163
Due to other funds	28,670				54,574
<b>Total Current Liabilities</b>	28,670			37,067	65,737
<b>Noncurrent Liabilities</b>					
Unfunded pension liabilities	63,195			1,182	64,377
Unfunded post-employment benefits liabilities	25,169			426	25,595
<b>Total Noncurrent Liabilities</b>	88,364			1,608	89,972
<b>Total Liabilities</b>	117,034			38,675	155,709
<b>Deferred Inflows of Resources</b>					
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
<b>Total Deferred Inflows of Resources</b>	12,041			206	12,247
<b>Net Position</b>					
Unrestricted	252,571	57,817	769,615	828,196	1,908,199
<b>Total Net Position</b>	<b>\$ 252,571</b>	<b>\$ 57,817</b>	<b>\$ 769,615</b>	<b>\$ 828,196</b>	<b>\$ 1,908,199</b>



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

**Board of Education of Jefferson County, Kentucky**

Month Ending October 31, 2023

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
<b>Operating Revenues</b>					
Tuition and fees	\$ 33,454		\$ 25,734		\$ 59,188
<b>Operating Expenses</b>					
Salaries and personnel services	13,563			\$ 821	14,384
Employee benefits	2,896			172	3,068
Purchased professional services	1,134	\$ (500)		8,278	8,912
Purchased property maintenance				2,088	2,088
Other purchased services		95		3,764	3,859
Supplies and materials	(5,674)		50	6,646	1,022
Property				290	290
Miscellaneous	81			59	140
<b>Total Operating Expenses</b>	12,000	(405)	50	22,118	33,763
<b>Income (Loss) From Operations</b>	21,454	405	25,684	(22,118)	25,425
<b>Non-Operating Revenues (Expenses)</b>					
State revenues				29,958	29,958
Donations		726			726
Transfers to other funds					
Interest income	5,380				5,380
<b>Total Non-Operating Revenues (Expenses)</b>	5,380	726		29,958	36,064
<b>Change in Net Position</b>	26,834	1,131	25,684	7,840	61,489
Net Position, Beginning of Year	225,737	56,686	743,931	820,356	1,846,710
<b>Net Position, End of Year</b>	\$ 252,571	\$ 57,817	\$ 769,615	\$ 828,196	\$ 1,908,199