

Kenton County Board of Education
Financial Report - All District Funds
For the Month Ended November 30, 2023

Beginning Balance - November 1, 2023 \$ 44,224,074.58

Receipts:

General Property Tax	\$ 47,562,824.55	
Public Service Tax	55,011.89	
General Property Delinquent Tax	6,948.13	
Motor Vehicle Taxes	681,985.90	
Utilities Tax	486,372.47	
Omitted Property Tax	65.53	
Tuition - Regular Program	500.00	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School District	5,414.00	
Non Public School Transportation		
Interest From Investments	287,970.02	
Building Rentals	30,856.00	
Bus Rentals	4,452.00	
Local Grant Receipts	-	
Other Local Receipts	4,658.99	
Seek Program Funds	3,146,743.00	
Vocational Transportation	-	
Other State Revenues	846,640.32	
Revenue in Lieu of Tax	74,204.19	
Federal Aid Through State	2,777,536.66	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	3,399.00	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	34,457.70	
Sale of Equipment	269.30	
Fund Transfers	-	
Total Receipts:	<u>56,010,309.65</u>	\$ 56,010,309.65
Total Receipts plus Balance		\$ 100,234,384.23
Disbursements & Fund Transfers		<u>\$12,630,011.48</u>
Ending Balance - November 30, 2023		<u><u>\$ 87,604,372.75</u></u>

Kenton County Board of Education

Available Funds - Comparison

November 30, 2023

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$45,727,647.84	\$15,665,403.95	\$650,230.00	\$62,043,281.79
Last Month	\$17,981,517.47	(\$2,139,316.07)	\$650,230.00	\$16,492,431.40
1 Year Ago	\$63,636,427.45	\$13,828,631.98	\$663,729.00	\$78,128,788.43
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 - November 30, 2023

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$17,981,517.47	(\$2,139,316.07)	\$650,230.00	\$27,731,643.18
Receipts	\$37,450,703.08	\$18,480,945.00	\$0.00	\$78,661.57
Total	\$55,432,220.55	\$16,341,628.93	\$650,230.00	\$27,810,304.75
Disbursements Transfer	\$9,704,572.71	676,224.98	\$0.00	2,249,213.79
Available Funds	\$45,727,647.84	\$15,665,403.95	\$650,230.00	\$25,561,090.96
Cash Accounts	\$45,727,647.84	\$15,665,403.95	\$650,230.00	\$25,561,090.96
Int. this Mo.	\$209,308.45	\$0.00	\$0.00	\$78,661.57
Int. Y-T-D	\$641,630.88	\$0.00	\$0.00	\$350,349.59

Cash Basis Position

Kenton County Board of Education
Schedule of Investments
November 30, 2023

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	80,700,415.35	4.00%		
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	\$45,228.95	\$17,453.81	\$10,173.28
Interest Income	137.54	53.07	30.94
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	\$45,366.49	\$17,506.88	\$10,204.22
Cash/Investments	\$45,366.49	\$17,506.88	\$10,204.22
Int. this Mo.	\$137.54	\$53.07	\$30.94
Int. Y-T-D	\$689.54	\$266.48	\$155.10

Kenton County Board of Education
Food Service

Financial Report

For the Month Ended November 30, 2023

Beginning Balance	\$ 4,570,171.29
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Receipts

Interest Income	\$ 14,551.28
Lunch - Reimbursable	80,560.00
Breakfast - Reimbursable	12,493.40
Lunch - Non-Reimbursable	8,878.25
Breakfast - Non-Reimbursable	485.50
A-La-Carte Sales	42,376.44
Restricted Fed Through State	621,803.95
State Revenue	-
Other Receipts	5,528.72
Donated Commodities	44,947.96
Miscellaneous Revenue	-

Beginning Balance + Receipts	\$ 5,401,796.79
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Disbursements	<u>686,768.62</u>
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MUNIS Ending Balance	<u><u>\$ 4,715,028.17</u></u>
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KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

November 30, 2023

	GOVERNMENTAL FUNDS								PROPRIETARY	
	General	Special Revenue	District/Student Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	Total Funds
Assets										
Cash	\$ 45,425,289	\$ 75,746	\$ 1,895,042	\$ (320,822)	\$ 20,575,068	\$ 650,230	\$ 25,561,091	\$ (4,909,664)	\$ 4,715,028	\$ 93,667,008
Investments	25,054,985	-	-	-	-	-	13,933,904	-	-	38,988,889
Cash - Fiscal Agent	-	-	-	-	-	-	-	-	-	-
Cash - Trust Accts.	73,078	-	-	-	-	-	-	-	-	73,078
Receivables	1,121,422	-	10,326	-	-	-	-	-	117,531	1,249,279
Inventories	157,538	-	-	-	-	-	-	-	140,423	297,961
Deferred Inflows/Deposits	36,298	-	-	-	-	-	-	-	1,923,570	1,959,868
TOTAL ASSETS	\$ 71,868,610	\$ 75,746	\$ 1,905,368	\$ (320,822)	\$ 20,575,068	\$ 650,230	\$ 39,494,995	\$ (4,909,664)	\$ 6,896,552	\$ 136,236,083
Liabilities:										
Accounts Payable	\$ 64,076	\$ 37,894	\$ 23,292	\$ -	\$ -	\$ -	\$ 1,800	\$ -	\$ 1,487	\$ 128,549
Deferred Revenue	13,575	-	-	-	-	-	-	-	206,195	219,770
Sick Leave Payable	-	-	-	-	-	-	-	-	68,412	68,412
Deferred Inflow-CERS	-	-	-	-	-	-	-	-	1,633,593	1,633,593
Unfunded Pension Liability	-	-	-	-	-	-	-	-	6,573,371	6,573,371
TOTAL LIABILITIES	\$ 77,651	\$ 37,894	\$ 23,292	\$ -	\$ -	\$ -	\$ 1,800	\$ -	\$ 8,483,058	\$ 8,623,696
Fund Equity										
Fund Balance	\$ 71,633,421	\$ 37,852	\$ 1,882,076	\$ (320,822)	\$ 20,575,068	\$ 650,230	\$ 39,493,195	\$ (4,909,664)	\$ 4,556,465	\$ 133,597,821
Fund Balance - Pension	-	-	-	-	-	-	-	-	(6,283,394)	(6,283,394)
Nonspenable - Inventories	157,538	-	-	-	-	-	-	-	140,423	297,961
TOTAL FUND BALANCE	\$ 71,790,959	\$ 37,852	\$ 1,882,076	\$ (320,822)	\$ 20,575,068	\$ 650,230	\$ 39,493,195	\$ (4,909,664)	\$ (1,586,506)	\$ 127,612,388
Total Liabilities & Fund Balance	\$ 71,868,610	\$ 75,746	\$ 1,905,368	\$ (320,822)	\$ 20,575,068	\$ 650,230	\$ 39,494,995	\$ (4,909,664)	\$ 6,896,552	\$ 136,236,083
Assigned - Purchase Obligations	\$ 2,727,837	\$ 987,193	\$ 60,371	\$ -	\$ -	\$ -	\$ 33,590,797	\$ -	\$ 675,580	\$ 38,041,778

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 Five Months Ended November 30, 2023

General Fund					Special Revenue Funds				
	YTD Actual	Annual Budget	Available Budget	% Budget Used		YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 32,030,189	\$ 31,500,712	\$ (529,477)	101.7%		\$ 620,945	\$ 620,945	\$ -	100.0%
Revenues									
Local Taxes	50,832,547	68,670,000	17,837,453	74.0%		-	-	-	
Other Local Revenue	1,623,777	2,292,104	668,327	70.8%		168,053	5,241	(162,812)	3206.5%
State SEEK	16,506,686	37,760,911	21,254,225	43.7%		-	-	-	
Other State Revenue	135,635	650,000	514,365	20.9%		2,285,214	4,137,797	1,852,583	55.2%
Federal Sources	47,041	450,000	402,959	10.5%		5,748,671	6,587,154	838,483	87.3%
Total Revenues	\$ 69,145,686	\$ 109,823,015	\$ 40,677,329	63.0%		\$ 8,201,938	\$ 10,730,192	\$ 2,528,254	76.4%
Expenditures									
Instruction									
Salaries & Benefits	14,896,710	57,631,198	42,734,488	25.8%		2,688,085	7,470,232	4,782,147	36.0%
Other Expenses	634,272	2,935,127	2,300,855	21.6%		3,535,921	2,876,820	(659,101)	122.9%
Student Support			-						
Salaries & Benefits	2,081,151	7,463,440	5,382,289	27.9%		101,837	140,838	39,001	475.6%
Other Expenses	102,284	232,449	130,165	44.0%		70,004	74,552	4,548	669.1%
Instruct Staff Support			-						
Salaries & Benefits	984,450	3,222,387	2,237,937	30.6%		669,802	1,136,281	1,110,954	2.2%
Other Expenses	166,239	944,246	778,007	17.6%		498,807	52,159	52,159	0.0%
District Admin Support									
Salaries & Benefits	294,376	558,027	263,651	52.8%		25,327	69,675	44,348	0.0%
Other Expenses	1,366,994	1,919,813	552,819	71.2%		-	2,130	2,130	0.0%
School Admin Support			-						
Salaries & Benefits	2,653,783	7,839,877	5,186,094	33.8%		86,725	383,782	297,057	22.6%
Other Expenses	38,446	104,294	65,848	36.9%		-	-	-	0.0%
Business Support Serv			-						
Salaries & Benefits	975,443	2,144,865	1,169,422	45.5%		-	-	-	6.0%
Other Expenses	833,081	1,278,742	445,661	65.1%		-	-	-	0.0%
Plant Oper & Maint			-						
Salaries & Benefits	2,614,080	7,105,524	4,491,444	36.8%		4,426	3,092	(1,334)	143.1%
Other Expenses	2,437,654	9,270,485	6,832,831	26.3%		198,485	84,000	(114,485)	236.3%
Student Transportation			-						
Salaries & Benefits	1,841,594	7,401,885	5,560,291	24.9%		-	-	-	0.0%
Other Expenses	689,466	1,945,933	1,256,467	35.4%		305,508	-	(305,508)	100.0%
Community Services			-						
Salaries & Benefits	-	-	-			381,386	1,018,782	637,396	37.4%
Other Expenses	-	2,718	2,718	0.0%		72,991	236,138	163,147	30.9%
Education Specific			-						
Salaries & Benefits	-	-	-			-	-	-	
Other Expenses	-	-	-			56,587	315,074	258,487	18.0%
Lease & Debt Service	99,057	1,614,749	1,515,692	6.1%		-	-	-	
Total Expenditures	\$ 32,709,080	\$ 113,615,759	\$ 80,906,679	28.8%		\$ 8,695,891	\$ 13,863,555	\$ 6,310,946	62.7%
Other Fund Sources (Uses)									
Fund Transfers In	141,820	1,817,581	1,675,761	0.0%		149,695	2,585,050	2,435,355	5.8%
Fund Transfers Out	(149,695)	(3,394,899)	(3,245,204)	4.4%		(13,905)	(72,632)	(58,727)	0.0%
Asset Transactions	966	50,000	49,034	0.0%		-	-	-	0.0%
Total Other Fund Sources (Uses)	(6,909)	(1,527,318)	(1,520,409)	0.5%		135,790	2,512,418	2,376,628	5.4%
Contingency	-	26,180,650	26,180,650	21.6%		-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 68,459,886	\$ (0)				\$ 262,782	\$ -		

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

Year To Date Budget Report For the Five Months Ended November 30, 2023

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues						
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	-	-	-	-	-	-
Total Revenues	\$ 650,230	\$ 1,294,950	\$ 644,720	\$ 19,702,914	\$ 19,735,035	\$ 32,121
Expenditures						
Plant Oper & Maint	-	-	-	-	-	-
Other Expenses	-	-	-	-	901,292	901,292
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 901,292	\$ 901,292
Other Fund Sources (Uses)						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(1,294,950)	(1,294,950)	-	(18,833,743)	(18,833,743)
Total Other Fund Sources (Uses)	\$ -	\$ (1,294,950)	\$ (1,294,950)	\$ -	\$ (18,833,743)	\$ (18,833,743)
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 650,230	\$ -		\$ 19,702,914	\$ -	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues						
Project Residual Funds	\$ (0)	\$ -	\$ 0	\$ -	\$ -	\$ -
Bond Issue Proceeds	34,950,000	34,950,000	-	-	-	-
Interest Income	350,350	350,350	-	-	-	-
Total Revenues	\$ 35,300,350	\$ 35,300,350	\$ 0	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 8,832,092	\$ 8,832,092	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	2,240,354	13,641,873	11,401,519
Debt Service Interest	-	-	-	2,669,310	6,001,718	3,332,408
Total Expenditures	\$ 8,832,092	\$ 8,832,092	\$ -	\$ 4,909,664	\$ 19,643,591	\$ 14,733,927
Other Fund Sources (Uses)						
Fund Transfers In	\$ -	\$ -	\$ -	\$ -	\$ 19,643,591	\$ 19,643,591
Fund Transfers Out	-	-	-	-	-	-
Total Other Fund Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ 19,643,591	\$ 19,643,591
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 26,468,258	\$ 26,468,258	\$ 0	\$ (4,909,664)	\$ -	

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 Five Months Ended November 30, 2023

Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 4,542,971	\$ 4,542,971	\$ -	100.0%
Revenues				
Lunch - Reimbursable	281,550	725,000	443,450	38.8%
Breakfast - Reimbursable	45,840	110,000	64,160	41.7%
Lunch - Non Reimbursable	24,977	36,000	11,023	69.4%
Breakfast - Non Reimbursable	1,717	2,500	783	68.7%
A-La-Carte Sales	127,279	272,000	144,721	46.8%
Other Lunchroom Receipts	65,719	72,500	6,781	90.6%
State Restricted Revenue	-	67,000	67,000	0.0%
Federal Restricted Revenue	1,940,551	4,800,000	2,859,449	40.4%
Donated Commodities	163,425	250,000	86,575	65.4%
Interest Income	70,398	45,535	(24,863)	154.6%
Total Revenues	\$ 2,721,456	\$ 6,380,535	\$ 3,659,079	42.7%
Expenditures				
Salaries & Benefits	\$ 848,241	\$ 3,404,144	\$ 2,555,903	24.9%
Professional & Tech. Services	7,511	98,500	90,989	7.6%
Machinery & Equip	52,113	489,739	437,626	10.6%
Computers & Equipment	131,390	1,075,388	943,998	12.2%
Food	1,348,343	3,891,072	2,542,729	34.7%
Supplies	186,158	250,043	63,885	74.5%
Administrative Expense	6,292	173,377	167,085	3.6%
Indirect Cost Transfer	127,915	450,000	322,085	28.4%
Total Expenditures	\$ 2,707,963	\$ 9,832,263	\$ 7,124,300	27.5%
Contingency	\$ -	\$ 1,091,243		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 4,556,464	\$ -		

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