

Balance Sheet – Governmental Funds
Board of Education of Jefferson County, Kentucky
 Month Ending November 30, 2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 423,099,812		\$ 63,965,795		\$ 487,065,607
Investments	79,513,561				79,513,561
Accounts and grants receivable	446,678	\$ 1,458,430			1,905,108
Inventories	5,024,363				5,024,363
Due from other funds	211,364,614	160,894,717	33,459,737	\$ 37,333,714	443,052,782
Total Assets	\$ 719,449,028	\$ 162,353,147	\$ 97,425,532	\$ 37,333,714	\$ 1,016,561,421
Liabilities					
Accrued liabilities	\$ 67,841,866	\$ 10,569,005	\$ 1,585,641		\$ 79,996,512
Due to other funds	251,023,465	186,018,327	(8,620,378)	\$ 3,564,128	431,985,542
Total Liabilities	318,865,331	196,587,332	(7,034,737)	3,564,128	511,982,054
Fund Balances					
Nonspendable	5,097,598				5,097,598
Restricted		6,232,964	206,358,541	33,769,586	246,361,091
Committed	36,000,000				36,000,000
Assigned	94,483,571	(8,232,866)	(35,523,441)		50,727,264
Unassigned	265,002,528	(32,234,283)	(66,374,831)		166,393,414
Total Fund Balances	400,583,697	(34,234,185)	104,460,269	33,769,586	504,579,367
Total Liabilities and Fund Balances	\$ 719,449,028	\$ 162,353,147	\$ 97,425,532	\$ 37,333,714	\$ 1,016,561,421

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

Board of Education of Jefferson County, Kentucky

Month Ending November 30, 2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes	\$ 208,226,716			\$ 50,523,204	258,749,920
Occupational taxes	61,255,329				\$ 61,255,329
Other taxes	17,196,318				17,196,318
Grants from local agencies and donors		\$ 2,905,113			2,905,113
State sources					
SEEK program	84,327,573			4,287,660	88,615,233
Other state revenues	169,033,264	14,689,335			183,722,599
KSFCC allocation				4,127,020	4,127,020
Grants from the United States government		49,055,746		1,319,353	50,375,099
Interest	7,931,978	135,262	\$ 811,728		8,878,968
Other sources	3,101,488			1,362,667	4,464,155
Total Revenues	551,072,666	66,785,456	811,728	61,619,904	680,289,754
Expenditures					
Instruction	310,183,676	58,521,033		1,258,938	369,963,647
Student support services	38,085,656	6,557,538			44,643,194
Instructional staff support services	48,578,604	17,498,747			66,077,351
District administrative support services	3,953,722	46,352			4,000,074
School administrative support services	53,783,839	120,794			53,904,633
Business support services	29,089,848	3,556,437			32,646,285
Plant operations and maintenance	59,541,500	4,994,948		2,948	64,539,396
Transportation	35,083,683	2,787,493			37,871,176
Food service	45,915				45,915
Community services	1,411,281	3,556,294			4,967,575
Other instructional support services		16,202			16,202
Building renovations	3,519,355		25,707,978		29,227,333
Other					
Debt service					
Principal				20,471,721	20,471,721
Interest				11,788,298	11,788,298
Total Expenditures	583,277,079	97,655,838	25,707,978	33,521,905	740,162,800
Revenues in Excess of (Less Than) Expenditures	(32,204,413)	(30,870,382)	(24,896,250)	28,097,999	(59,873,046)

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

Board of Education of Jefferson County, Kentucky

Month Ending November 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	1,509,059				1,509,059
Transfers in	6,540,280	887,341		26,813,646	34,241,267
Transfers out	(887,341)	(6,540,280)	(4,396,113)	(26,705,193)	(38,528,927)
Total Other Financing Sources (Uses)	7,161,998	(5,652,939)	(4,396,113)	108,453	(2,778,601)
Net Change in Fund Balances	(25,042,415)	(36,523,321)	(29,292,363)	28,206,452	(62,651,647)
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	\$ 400,583,697	\$ (34,234,185)	\$ 104,460,269	\$ 33,769,586	\$ 504,579,367

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

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 20,555,872	\$ 333,069	\$ 20,888,941
Accounts receivable	96,927	9,783	106,710
Inventories	3,951,399		3,951,399
Due from other funds	17,132,163	1,747,612	18,879,775
Total Current Assets	41,736,361	2,090,464	43,826,825
Total Land and Capital Assets, net of accumulated depreciation	15,735,059		15,735,059
Total Assets	57,471,420	2,090,464	59,561,884
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	1,225,331	525	1,225,856
Due to other funds	34,260,164	77,914	34,338,078
Total Current Liabilities	35,485,495	78,439	35,563,934
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	116,652,654	168,411	116,821,065
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	(64,673,847)	1,933,754	(62,740,093)
Total Net Position	\$ (48,938,788)	\$ 1,933,754	\$ (47,005,034)

Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds
Board of Education of Jefferson County, Kentucky
 Month Ending November 30, 2023

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 832,145		\$ 832,145
Tuition and fees		\$ 73,677	73,677
Total Operating Revenues	832,145	73,677	905,822
Operating Expenses			
Salaries and personnel services	8,921,857	21,160	8,943,017
Employee benefits	4,863,075	12,991	4,876,066
Purchased professional services	52,991	11,006	63,997
Purchased property and maintenance services	343,304	2,088	345,392
Other purchased services	53,220	3,879	57,099
Supplies and materials	9,097,363	3,228	9,100,591
Property	1,616,917	782	1,617,699
Miscellaneous	37,847	395	38,242
Total Operating Expenses	24,986,574	55,529	25,042,103
Income (Loss) From Operations	(24,154,429)	18,148	(24,136,281)
Non-Operating Revenues (Expenses)			
Federal grants	21,012,820		21,012,820
Interest income	137,142	6,713	143,855
Other revenues (expenses)	9,646	6,497	16,143
Total Non-Operating Revenues	23,462,405	68,896	23,531,301
Transfers			
Transfers to other funds	(1,509,059)		(1,509,059)
Transfers from other funds			
Total Transfers	(1,509,059)		(1,509,059)
Change in Net Position	(2,201,083)	87,044	(2,114,039)
Net Position, Beginning of Year	(46,737,705)	1,846,710	(44,890,995)
Net Position, End of Year	\$ (48,938,788)	\$ 1,933,754	\$ (47,005,034)

Combining Balance Sheet – Nonmajor Governmental Funds
Board of Education of Jefferson County, Kentucky
 Month Ending November 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	\$ 31,570,696	\$ 5,763,018	\$ 37,333,714
Total Assets	<u>31,570,696</u>	<u>5,763,018</u>	<u>37,333,714</u>
Liabilities			
Due to other funds	3,460,726	103,402	3,564,128
Fund Balances			
Restricted	28,109,970	5,659,616	33,769,586
Total Fund Balances	<u>28,109,970</u>	<u>5,659,616</u>	<u>33,769,586</u>
Total Liabilities and Fund Balances	<u>\$ 31,570,696</u>	<u>\$ 5,763,018</u>	<u>\$ 37,333,714</u>

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

Board of Education of Jefferson County, Kentucky

Month Ending November 30, 2023

	Building Tax Fund	SEEK Capital Outlay Fund	Debt Service Fund	District Activity Funds	Total Nonmajor Governmental Funds
Revenues					
Local sources					
Property taxes	\$ 50,523,204				\$ 50,523,204
State sources					
SEEK program		\$ 4,287,660			4,287,660
KSFCC allocation			\$ 4,127,020		4,127,020
US government sources			1,319,353		1,319,353
Other Sources				\$ 1,362,667	1,362,667
Total Revenues	50,523,204	4,287,660	5,446,373	1,362,667	61,619,904
Expenditures					
Instruction				1,258,938	1,258,938
Plant operations & maintenance				2,948	2,948
Debt service					
Principal			20,471,721		20,471,721
Interest			11,788,298		11,788,298
Total Expenditures			32,260,019	1,261,886	33,521,905
Revenues in Excess of (Less Than) Expenditures	50,523,204	4,287,660	(26,813,646)	100,781	28,097,999
Other Financing Sources (Uses)					
Transfers in			26,813,646		26,813,646
Transfers out	(22,417,533)	(4,287,660)			(26,705,193)
Total Other Financing Sources (Uses)	(22,417,533)	(4,287,660)	26,813,646		108,453
Net Change in Fund Balances	28,105,671			100,781	28,206,452
Fund Balances, Beginning of Year	4,299			5,558,835	5,563,134
Fund Balances, End of Year	\$ 28,109,970			\$ 5,659,616	\$ 33,769,586

Combining Statement of Net Position – Nonmajor Proprietary Funds

Board of Education of Jefferson County, Kentucky

Month Ending November 30, 2023

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 333,069				\$ 333,069
Accounts receivable			\$ 9,783		9,783
Due from other funds		\$ 63,182	771,812	\$ 883,948	1,747,612
Total Current Assets	361,739	63,182	781,595	883,948	2,090,464
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				525	525
Due to other funds	36,022	2,927	50		77,914
Total Current Liabilities	36,022	2,927	50	39,440	78,439
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	124,386	2,927	50	41,048	168,411
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	248,847	60,255	781,545	843,107	1,933,754
Total Net Position	\$ 248,847	\$ 60,255	\$ 781,545	\$ 843,107	\$ 1,933,754

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

Board of Education of Jefferson County, Kentucky

Month Ending November 30, 2023

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 36,013		\$ 37,664		\$ 73,677
Operating Expenses					
Salaries and personnel services	19,823	\$ 516		\$ 821	21,160
Employee benefits	12,617	101		273	12,991
Purchased professional services	1,398	1,315		8,293	11,006
Purchased property maintenance				2,088	2,088
Other purchased services		115		3,764	3,879
Supplies and materials	(5,674)	957	50	7,895	3,228
Property				782	782
Miscellaneous	80			315	395
Total Operating Expenses	28,244	3,004	50	24,231	55,529
Income (Loss) From Operations	7,769	(3,004)	37,614	(24,231)	18,148
Non-Operating Revenues (Expenses)					
State revenues	8,628	76		46,982	55,686
Donations		6,497			6,497
Transfers to other funds					
Interest income	6,713				6,713
Total Non-Operating Revenues (Expenses)	15,341	6,573		46,982	68,896
Change in Net Position	23,110	3,569	37,614	22,751	87,044
Net Position, Beginning of Year	225,737	56,686	743,931	820,356	1,846,710
Net Position, End of Year	\$ 248,847	\$ 60,255	\$ 781,545	\$ 843,107	\$ 1,933,754