

Balance Sheet – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending December 31, 2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 726,106,960		\$ 60,436,127		\$ 786,543,087
Investments	79,513,561				79,513,561
Accounts and grants receivable	458,156	\$ 561,794			1,019,950
Inventories	3,783,965				3,783,965
Due from other funds	251,399,123	197,799,219	41,532,799	\$ 38,109,495	528,840,636
Total Assets	\$ 1,061,261,765	\$ 198,361,013	\$ 101,968,926	\$ 38,109,495	\$ 1,399,701,199
Liabilities					
Accrued liabilities	\$ 71,852,519	\$ 9,526,245	\$ 26,907		\$ 81,405,671
Due to other funds	299,846,494	203,818,612	2,207,119	\$ 4,208,386	510,080,611
Total Liabilities	371,699,013	213,344,857	2,234,026	4,208,386	591,486,282
Fund Balances					
Nonspendable	5,097,598				5,097,598
Restricted		25,483,305	201,633,172	33,901,109	261,017,586
Committed	36,000,000				36,000,000
Assigned	92,721,242	(7,098,820)	(40,204,016)		45,418,406
Unassigned	555,743,912	(33,368,329)	(61,694,256)		460,681,327
Total Fund Balances	689,562,752	(14,983,844)	99,734,900	33,901,109	808,214,917
Total Liabilities and Fund Balances	\$ 1,061,261,765	\$ 198,361,013	\$ 101,968,926	\$ 38,109,495	\$ 1,399,701,199

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

Board of Education of Jefferson County, Kentucky

Month Ending December 31, 2023

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes	\$ 571,434,921			\$ 50,523,204	\$ 621,958,125
Occupational taxes	71,900,804				71,900,804
Other taxes	21,009,878				21,009,878
Grants from local agencies and donors		\$ 3,207,006			3,207,006
State sources					
SEEK program	100,294,236			4,287,660	104,581,896
Other state revenues	206,647,213	15,653,539			222,300,752
KSFCC allocation				4,458,203	4,458,203
Grants from the United States government		83,773,712		1,319,353	85,093,065
Interest	10,829,705	146,923	\$ 1,123,115		12,099,743
Other sources	2,929,114			1,682,470	4,611,584
Total Revenues	985,045,871	102,781,180	1,123,115	62,270,890	1,151,221,056
Expenditures					
Instruction	391,454,294	66,455,493		1,445,958	459,355,745
Student support services	47,216,200	8,317,142			55,533,342
Instructional staff support services	59,741,444	20,579,443			80,320,887
District administrative support services	4,795,647	55,935			4,851,582
School administrative support services	65,593,610	130,287			65,723,897
Business support services	37,626,990	3,788,905			41,415,895
Plant operations and maintenance	71,697,848	5,912,498		4,208	77,614,554
Transportation	45,441,231	4,034,472			49,475,703
Food service	58,893				58,893
Community services	1,710,236	4,279,724			5,989,960
Other instructional support services		19,593			19,593
Building renovations	4,147,486		30,744,734		34,892,220
Other					
Debt service					
Principal				20,851,640	20,851,640
Interest				12,542,102	12,542,102
Total Expenditures	729,483,879	113,573,492	30,744,734	34,843,908	908,646,013
Revenues in Excess of (Less Than) Expenditures	255,561,992	(10,792,312)	(29,621,619)	27,426,982	242,575,043

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

Board of Education of Jefferson County, Kentucky

Month Ending December 31, 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	1,893,979				1,893,979
Transfers in	7,359,248	889,710		27,616,186	35,865,144
Transfers out	(889,710)	(7,359,248)	(4,396,113)	(26,705,193)	(39,350,264)
Total Other Financing Sources (Uses)	8,363,517	(6,469,538)	(4,396,113)	910,993	(1,591,141)
Net Change in Fund Balances	263,925,509	(17,261,850)	(34,017,732)	28,337,975	240,983,902
Fund Balances, Beginning of Year	425,637,243	2,278,006	133,752,632	5,563,134	567,231,015
Fund Balances, End of Year	\$ 689,562,752	\$ (14,983,844)	\$ 99,734,900	\$ 33,901,109	\$ 808,214,917

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

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 20,813,429	\$ 327,992	\$ 21,141,421
Accounts receivable	6,868,883	9,688	6,878,571
Inventories	3,534,194		3,534,194
Due from other funds	17,132,163	1,787,698	18,919,861
Total Current Assets	48,348,669	2,125,378	50,474,047
Total Land and Capital Assets, net of accumulated depreciation	15,735,059		15,735,059
Total Assets	64,083,728	2,125,378	66,209,106
Deferred Outflows of Resources			
Differences between actual and expected experience	1,787,718	1,838	1,789,556
Changes in assumptions	2,996,698	4,409	3,001,107
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	23,949	19,464,024
Liabilities			
Current Liabilities			
Accrued liabilities	874,687	2,499	877,186
Due to other funds	41,118,692	97,393	41,216,085
Total Current Liabilities	41,993,379	99,892	42,093,271
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	123,160,538	189,864	123,350,402
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	(64,569,423)	1,947,216	(62,622,207)
Total Net Position	\$ (48,834,364)	\$ 1,947,216	\$ (46,887,148)

Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds
Board of Education of Jefferson County, Kentucky
 Month Ending December 31, 2023

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 986,435		\$ 986,435
Tuition and fees		\$ 82,958	82,958
Total Operating Revenues	986,435	82,958	1,069,393
Operating Expenses			
Salaries and personnel services	11,229,418	28,196	11,257,614
Employee benefits	6,003,694	15,972	6,019,666
Purchased professional services	53,396	18,835	72,231
Purchased property and maintenance services	365,921	2,088	368,009
Other purchased services	56,368	3,879	60,247
Supplies and materials	12,365,364	7,874	12,373,238
Property	1,963,967	1,914	1,965,881
Miscellaneous	38,589	604	39,193
Total Operating Expenses	32,076,717	79,362	32,156,079
Income (Loss) From Operations	(31,090,282)	3,596	(31,086,686)
Non-Operating Revenues (Expenses)			
Federal grants	27,791,535		27,791,535
Interest income	234,417	8,083	242,500
Other revenues (expenses)	47,120	9,620	56,740
Total Non-Operating Revenues	30,887,602	96,910	30,984,512
Transfers			
Transfers to other funds	(1,893,979)		(1,893,979)
Transfers from other funds			
Total Transfers	(1,893,979)		(1,893,979)
Change in Net Position	(2,096,659)	100,506	(1,996,153)
Net Position, Beginning of Year	(46,737,705)	1,846,710	(44,890,995)
Net Position, End of Year	\$ (48,834,364)	\$ 1,947,216	\$ (46,887,148)

Combining Balance Sheet – Nonmajor Governmental Funds
Board of Education of Jefferson County, Kentucky
 Month Ending December 31, 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	\$ 6,538,799	\$ 38,109,495
Total Assets	<u>31,570,696</u>	<u>6,538,799</u>	<u>38,109,495</u>
Liabilities			
Due to other funds	3,460,726	747,660	4,208,386
Fund Balances			
Restricted	28,109,970	5,791,139	33,901,109
Total Fund Balances	<u>28,109,970</u>	<u>5,791,139</u>	<u>33,901,109</u>
Total Liabilities and Fund Balances	<u>\$ 31,570,696</u>	<u>\$ 6,538,799</u>	<u>\$ 38,109,495</u>

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

Board of Education of Jefferson County, Kentucky

Month Ending December 31, 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			\$ 4,458,203		4,458,203
US government sources			1,319,353		1,319,353
Other Sources				\$ 1,682,470	1,682,470
Total Revenues	50,523,204	4,287,660	5,777,556	1,682,470	62,270,890
Expenditures					
Instruction				1,445,958	1,445,958
Plant operations & maintenance				4,208	4,208
Debt service					
Principal			20,851,640		20,851,640
Interest			12,542,102		12,542,102
Total Expenditures			33,393,742	1,450,166	34,843,908
Revenues in Excess of (Less Than) Expenditures	50,523,204	4,287,660	(27,616,186)	232,304	27,426,982
Other Financing Sources (Uses)					
Transfers in			27,616,186		27,616,186
Transfers out	(22,417,533)	(4,287,660)			(26,705,193)
Total Other Financing Sources (Uses)	(22,417,533)	(4,287,660)	27,616,186		910,993
Net Change in Fund Balances	28,105,671			232,304	28,337,975
Fund Balances, Beginning of Year	4,299			5,558,835	5,563,134
Fund Balances, End of Year	\$ 28,109,970			\$ 5,791,139	\$ 33,901,109

Combining Statement of Net Position – Nonmajor Proprietary Funds

Board of Education of Jefferson County, Kentucky

Month Ending December 31, 2023

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 327,992				\$ 327,992
Accounts receivable			\$ 9,688		9,688
Due from other funds	36,022	\$ 66,306	779,858	\$ 905,512	1,787,698
Total Current Assets	364,014	66,306	789,546	905,512	2,125,378
Deferred Outflows of Resources					
Difference between actual and expected experience	1,804			34	1,838
Changes in Assumptions	4,337			72	4,409
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	23,536			413	23,949
Liabilities					
Current Liabilities					
Accrued liabilities				2,499	2,499
Due to other funds	43,541	10,316	50	43,486	97,393
Total Current Liabilities	43,541	10,316	50	45,985	99,892
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	131,905	10,316	50	47,593	189,864
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	243,604	55,990	789,496	858,126	1,947,216
Total Net Position	\$ 243,604	\$ 55,990	\$ 789,496	\$ 858,126	\$ 1,947,216

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

Board of Education of Jefferson County, Kentucky

Month Ending December 31, 2023

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 37,343		\$ 45,615		\$ 82,958
Operating Expenses					
Salaries and personnel services	26,343	\$ 1,032		\$ 821	28,196
Employee benefits	15,533	144		295	15,972
Purchased professional services	1,822	6,220		10,793	18,835
Purchased property maintenance				2,088	2,088
Other purchased services		115		3,764	3,879
Supplies and materials	(5,674)	2,898	50	10,600	7,874
Property				1,914	1,914
Miscellaneous	81			523	604
Total Operating Expenses	38,105	10,409	50	30,798	79,362
Income (Loss) From Operations	(762)	(10,409)	45,565	(30,798)	3,596
Non-Operating Revenues (Expenses)					
State revenues	10,546	93		68,568	79,207
Donations		9,620			9,620
Transfers to other funds					
Interest income	8,083				8,083
Total Non-Operating Revenues (Expenses)	18,629	9,713		68,568	96,910
Change in Net Position	17,867	(696)	45,565	37,770	100,506
Net Position, Beginning of Year	225,737	56,686	743,931	820,356	1,846,710
Net Position, End of Year	\$ 243,604	\$ 55,990	\$ 789,496	\$ 858,126	\$ 1,947,216