

Balance Sheet – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending January 31, 2024

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 685,382,526		\$ 57,494,959		\$ 742,877,485
Investments	79,513,561				79,513,561
Accounts and grants receivable	459,151	\$ 814,689			1,273,840
Inventories	5,281,879				5,281,879
Due from other funds	277,862,480	203,814,965	44,616,155	\$ 38,284,154	\$ 564,577,754
Total Assets	\$ 1,048,499,597	\$ 204,629,654	\$ 102,111,114	\$ 38,284,154	\$ 1,393,524,519
Liabilities					
Accrued liabilities	\$ 51,050,499	\$ 8,248,003	\$ 10		\$ 59,298,512
Due to other funds	307,618,259	222,034,699	4,783,760	\$ 4,501,056	\$ 538,937,774
Total Liabilities	358,668,758	230,282,702	4,783,770	4,501,056	598,236,286
Fund Balances					
Nonspendable	5,097,598				5,097,598
Restricted		(25,653,048)	97,327,344	33,783,098	105,457,394
Committed	36,000,000				36,000,000
Assigned	92,028,365				92,028,365
Unassigned	556,704,876				556,704,876
Total Fund Balances	689,830,839	(25,653,048)	97,327,344	33,783,098	795,288,233
Total Liabilities and Fund Balances	\$ 1,048,499,597	\$ 204,629,654	\$ 102,111,114	\$ 38,284,154	\$ 1,393,524,519

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

Board of Education of Jefferson County, Kentucky

Month Ending January 31, 2024

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes	\$ 595,076,815			\$ 50,523,204	\$ 645,600,019
Occupational taxes	92,989,033				92,989,033
Other taxes	24,973,506				24,973,506
Grants from local agencies and donors		\$ 3,468,529			3,468,529
State sources					
SEEK program	116,260,899			4,287,660	120,548,559
Other state revenues	244,261,161	19,131,181			263,392,342
KSFCC allocation				6,569,358	6,569,358
Grants from the United States government		85,725,373		1,319,353	87,044,726
Interest	14,490,830	157,648	\$ 1,265,303		15,913,781
Other sources	3,320,185			1,857,129	5,177,314
Total Revenues	1,091,372,429	108,482,731	1,265,303	64,556,704	1,265,677,167
Expenditures					
Instruction	449,043,625	73,103,320		1,738,079	523,885,024
Student support services	54,765,332	9,590,429			64,355,761
Instructional staff support services	68,590,581	22,726,150			91,316,731
District administrative support services	5,568,673	63,958			5,632,631
School administrative support services	75,256,653	136,573			75,393,226
Business support services	42,024,629	7,155,227			49,179,856
Plant operations and maintenance	82,592,388	6,963,873		4,757	89,561,018
Transportation	52,822,278	4,252,267			57,074,545
Food service	64,341				64,341
Community services	1,971,224	4,773,520			6,744,744
Other instructional support services		21,666			21,666
Building renovations	4,279,900		33,294,478		37,574,378
Other					
Debt service					
Principal				23,436,287	23,436,287
Interest				13,599,590	13,599,590
Total Expenditures	836,979,624	128,786,983	33,294,478	38,778,713	1,037,839,798
Revenues in Excess of (Less Than) Expenditures	254,392,805	(20,304,252)	(32,029,175)	25,777,991	227,837,369

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

Board of Education of Jefferson County, Kentucky

Month Ending January 31, 2024

	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	2,173,989				2,173,989
Transfers in	8,516,512	889,710		29,147,166	38,553,388
Transfers out	(889,710)	(8,516,512)	(4,396,113)	(26,705,193)	(40,507,528)
Total Other Financing Sources (Uses)	9,800,791	(7,626,802)	(4,396,113)	2,441,973	219,849
Net Change in Fund Balances	264,193,596	(27,931,054)	(36,425,288)	28,219,964	228,057,218
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	\$ 689,830,839	\$ (25,653,048)	\$ 97,327,344	\$ 33,783,098	\$ 795,288,233

Statement of Net Position – Proprietary Funds
Board of Education of Jefferson County, Kentucky
 Month Ending January 31, 2024

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 33,750,641	\$ 358,423	\$ 34,109,064
Accounts receivable	112,447	9,593	122,040
Inventories	3,426,406		3,426,406
Due from other funds	17,132,163	1,816,682	18,948,845
Total Current Assets	54,421,657	2,184,698	56,606,355
Total Land and Capital Assets, net of accumulated depreciation	15,735,059		15,735,059
Total Assets	70,156,716	2,184,698	72,341,414
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	487,885		487,885
Due to other funds	46,487,649	107,704	46,595,353
Total Current Liabilities	46,975,534	107,704	47,083,238
Noncurrent Liabilities			
Unfunded pension liabilities	62,629,444	64,377	62,693,821
Unfunded post-employment benefits liabilities	18,537,715	25,597	18,563,312
Total Noncurrent Liabilities	81,167,159	89,974	81,257,133
Total Liabilities	128,142,693	197,678	128,340,371
Deferred Inflows of Resources			
Differences between actual and expected experience	5,084,433	7,975	5,092,408
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	12,246	9,209,875
Net Position			
Net investment in capital assets	15,735,059		15,735,059
Unrestricted	(63,478,590)	1,998,723	(61,479,867)
Total Net Position	\$ (47,743,531)	\$ 1,998,723	\$ (45,744,808)

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

Board of Education of Jefferson County, Kentucky

Month Ending January 31, 2024

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 1,104,121		\$ 1,104,121
Tuition and fees		\$ 123,113	123,113
Total Operating Revenues	1,104,121	123,113	1,227,234
Operating Expenses			
Salaries and personnel services	12,745,970	32,416	12,778,386
Employee benefits	7,138,775	18,527	7,157,302
Purchased professional services	72,710	20,454	93,164
Purchased property and maintenance services	514,834	2,235	517,069
Other purchased services	61,633	4,223	65,856
Supplies and materials	14,808,617	9,142	14,817,759
Property	1,974,943	1,914	1,976,857
Miscellaneous	42,735	664	43,399
Total Operating Expenses	37,360,217	89,575	37,449,792
Income (Loss) From Operations	(36,256,096)	33,538	(36,222,558)
Non-Operating Revenues (Expenses)			
Federal grants	33,682,357		33,682,357
Interest income	363,165	9,450	372,615
Other revenues (expenses)	52,474	10,685	63,159
Total Non-Operating Revenues	37,424,259	118,475	37,542,734
Transfers			
Transfers to other funds	(2,173,989)		(2,173,989)
Transfers from other funds			
Total Transfers	(2,173,989)		(2,173,989)
Change in Net Position	(1,005,826)	152,013	(853,813)
Net Position, Beginning of Year	(46,737,705)	1,846,710	(44,890,995)
Net Position, End of Year	\$ (47,743,531)	\$ 1,998,723	\$ (45,744,808)

Combining Balance Sheet – Nonmajor Governmental Funds
Board of Education of Jefferson County, Kentucky
 Month Ending January 31, 2024

	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	\$ 6,713,458	\$ 38,284,154
Total Assets	<u>31,570,696</u>	<u>6,713,458</u>	<u>38,284,154</u>
Liabilities			
Due to other funds	3,460,726	1,040,330	4,501,056
Fund Balances			
Restricted	28,109,970	5,673,128	33,783,098
Total Fund Balances	<u>28,109,970</u>	<u>5,673,128</u>	<u>33,783,098</u>
Total Liabilities and Fund Balances	<u>\$ 31,570,696</u>	<u>\$ 6,713,458</u>	<u>\$ 38,284,154</u>

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

Board of Education of Jefferson County, Kentucky

Month Ending January 31, 2024

	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			\$ 6,569,358		6,569,358
US government sources			1,319,353		1,319,353
Other Sources				\$ 1,857,129	1,857,129
Total Revenues	50,523,204	4,287,660	7,888,711	1,857,129	64,556,704
Expenditures					
Instruction				1,738,079	1,738,079
Plant operations & maintenance				4,757	4,757
Debt service					
Principal			23,436,287		23,436,287
Interest			13,599,590		13,599,590
Total Expenditures			37,035,877	1,742,836	38,778,713
Revenues in Excess of (Less Than) Expenditures	50,523,204	4,287,660	(29,147,166)	114,293	25,777,991
Other Financing Sources (Uses)					
Transfers in			29,147,166		29,147,166
Transfers out	(22,417,533)	(4,287,660)			(26,705,193)
Total Other Financing Sources (Uses)	(22,417,533)	(4,287,660)	29,147,166		2,441,973
Net Change in Fund Balances	28,105,671			114,293	28,219,964
Fund Balances, Beginning of Year	4,299			5,558,835	5,563,134
Fund Balances, End of Year	\$ 28,109,970			\$ 5,673,128	\$ 33,783,098

Combining Statement of Net Position – Nonmajor Proprietary Funds

Board of Education of Jefferson County, Kentucky

Month Ending January 31, 2024

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 358,423				\$ 358,423
Accounts receivable			\$ 9,593		9,593
Due from other funds	36,022	\$ 67,371	790,200	\$ 923,089	1,816,682
Total Current Assets	394,445	67,371	799,793	923,089	2,184,698
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					
Due to other funds	48,358	12,089	50	47,207	107,704
Total Current Liabilities	48,358	12,089	50	47,207	107,704
Noncurrent Liabilities					
Unfunded pension liabilities	63,195			1,182	64,377
Unfunded post-employment benefits liabilities	25,171			426	25,597
Total Noncurrent Liabilities	88,366			1,608	89,974
Total Liabilities	136,724	12,089	50	48,815	197,678
Deferred Inflows of Resources					
Differences between actual and expected experience	7,847			128	7,975
Changes in Assumptions	2,248			42	2,290
Changes in proportionate share	1,945			36	1,981
Total Deferred Inflows of Resources	12,040			206	12,246
Net Position					
Unrestricted	269,217	55,282	799,743	874,481	1,998,723
Total Net Position	\$ 269,217	\$ 55,282	\$ 799,743	\$ 874,481	\$ 1,998,723

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

Board of Education of Jefferson County, Kentucky

Month Ending January 31, 2024

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 66,851		\$ 55,862		\$ 123,113
Operating Expenses					
Salaries and personnel services	30,563	\$ 1,032		\$ 821	32,416
Employee benefits	18,048	161		318	18,527
Purchased professional services	2,266	7,395		10,793	20,454
Purchased property maintenance				2,235	2,235
Other purchased services		217		4,006	4,223
Supplies and materials	(5,674)	3,394	50	11,372	9,142
Property				1,914	1,914
Miscellaneous	81			583	664
Total Operating Expenses	45,284	12,199	50	32,042	89,575
Income (Loss) From Operations	21,567	(12,199)	55,812	(31,642)	33,538
Non-Operating Revenues (Expenses)					
State revenues	12,463	110		85,767	98,340
Donations		10,685			10,685
Transfers to other funds					
Interest income	9,450				9,450
Total Non-Operating Revenues (Expenses)	21,913	10,795		85,767	118,475
Change in Net Position	43,480	(1,404)	55,812	54,125	152,013
Net Position, Beginning of Year	225,737	56,686	743,931	820,356	1,846,710
Net Position, End of Year	\$ 269,217	\$ 55,282	\$ 799,743	\$ 874,481	\$ 1,998,723