

Balance Sheet – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending February 29, 2024

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 637,005,301		\$ 56,198,017		\$ 693,203,318
Investments	79,513,561				79,513,561
Accounts and grants receivable	459,870	\$ 579,936			1,039,806
Inventories	5,928,036				5,928,036
Due from other funds	302,132,430	225,637,970	38,325,224	\$ 37,606,175	603,701,799
Total Assets	\$ 1,025,039,198	\$ 226,217,906	\$ 94,523,241	\$ 37,606,175	\$ 1,383,386,520
Liabilities					
Accrued liabilities	\$ 73,194,326	\$ 9,103,572	\$ 52,963		\$ 82,350,861
Due to other funds	322,488,323	240,888,415	4,855,488	\$ 3,971,586	572,203,812
Total Liabilities	395,682,649	249,991,987	4,908,451	3,971,586	654,554,673
Fund Balances					
Nonspendable	5,097,598				5,097,598
Restricted		(23,774,081)	89,614,790	33,634,589	99,475,298
Committed	36,000,000				36,000,000
Assigned	86,050,639				86,050,639
Unassigned	502,208,312				502,208,312
Total Fund Balances	629,356,549	(23,774,081)	89,614,790	33,634,589	728,831,847
Total Liabilities and Fund Balances	\$ 1,025,039,198	\$ 226,217,906	\$ 94,523,241	\$ 37,606,175	\$ 1,383,386,520

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

Board of Education of Jefferson County, Kentucky

Month Ending February 29, 2024

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes	\$ 600,686,447			\$ 50,523,204	\$ 651,209,651
Occupational taxes	111,653,372				111,653,372
Other taxes	26,156,418				26,156,418
Grants from local agencies and donors		\$ 3,600,345			3,600,345
State sources					
SEEK program	132,227,562			4,287,660	136,515,222
Other state revenues	281,875,109	27,964,686			309,839,795
KSFCC allocation				7,182,035	7,182,035
Grants from the United States government		98,313,483		1,319,353	99,632,836
Interest	17,225,385	167,358	\$ 1,398,588		18,791,331
Other sources	4,017,451			2,698,697	6,716,148
Total Revenues	1,173,841,744	130,045,872	1,398,588	66,010,949	1,371,297,153
Expenditures					
Instruction	529,969,153	83,176,037		2,191,937	615,337,127
Student support services	64,652,779	11,113,808			75,766,587
Instructional staff support services	80,074,103	25,852,378			105,926,481
District administrative support services	6,474,388	79,917			6,554,305
School administrative support services	87,979,053	144,147			88,123,200
Business support services	46,705,893	9,046,045			55,751,938
Plant operations and maintenance	96,561,726	7,976,876		5,867	104,544,469
Transportation	62,123,530	4,465,479			66,589,009
Food service	67,904				67,904
Community services	2,286,789	5,561,222			7,848,011
Other instructional support services		25,434			25,434
Building renovations	4,474,853		41,138,037		45,612,890
Other					
Debt service					
Principal				24,441,830	24,441,830
Interest				13,762,353	13,762,353
Total Expenditures	981,370,171	147,441,343	41,138,037	40,401,987	1,210,351,538
Revenues in Excess of (Less Than) Expenditures	192,471,573	(17,395,471)	(39,739,449)	25,608,962	160,945,615

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

Board of Education of Jefferson County, Kentucky

Month Ending February 29, 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	2,591,117				2,591,117
Transfers in	9,546,326	889,710		29,702,795	40,138,831
Transfers out	(889,710)	(9,546,326)	(4,398,393)	(27,240,302)	(42,074,731)
Total Other Financing Sources (Uses)	11,247,733	(8,656,616)	(4,398,393)	2,462,493	655,217
Net Change in Fund Balances	203,719,306	(26,052,087)	(44,137,842)	28,071,455	161,600,832
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	\$ 629,356,549	\$ (23,774,081)	\$ 89,614,790	\$ 33,634,589	\$ 728,831,847

Statement of Net Position – Proprietary Funds
Board of Education of Jefferson County, Kentucky
Month Ending February 29, 2024

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 39,346,435	\$ 354,081	\$ 39,700,516
Accounts receivable	93,945	9,593	103,538
Inventories	3,662,979		3,662,979
Due from other funds	17,132,163	1,850,892	18,983,055
Total Current Assets	60,235,522	2,214,566	62,450,088
Total Land and Capital Assets, net of accumulated depreciation	15,735,059		15,735,059
Total Assets	75,970,581	2,214,566	78,185,147
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	1,227,876	1,308	1,229,184
Due to other funds	52,475,418	138,339	52,613,757
Total Current Liabilities	53,703,294	139,647	53,842,941
Noncurrent Liabilities			
Unfunded pension liabilities	62,629,444	64,377	62,693,821
Unfunded post-employment benefits liabilities	18,537,715	25,596	18,563,311
Total Noncurrent Liabilities	81,167,159	89,973	81,257,132
Total Liabilities	134,870,453	229,620	135,100,073
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	(64,392,485)	1,996,649	(62,395,836)
Total Net Position	\$ (48,657,426)	\$ 1,996,649	\$ (46,660,777)

Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds
Board of Education of Jefferson County, Kentucky
 Month Ending February 29, 2024

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 1,352,582		\$ 1,352,582
Tuition and fees		\$ 134,967	134,967
Total Operating Revenues	1,352,582	134,967	1,487,549
Operating Expenses			
Salaries and personnel services	15,276,305	40,392	15,316,697
Employee benefits	8,290,350	21,538	8,311,888
Purchased professional services	81,723	27,314	109,037
Purchased property and maintenance services	580,825	2,457	583,282
Other purchased services	66,567	5,016	71,583
Supplies and materials	17,555,032	24,689	17,579,721
Property	2,080,246	2,424	2,082,670
Miscellaneous	43,807	1,059	44,866
Total Operating Expenses	43,974,855	124,889	44,099,744
Income (Loss) From Operations	(42,622,273)	10,078	(42,612,195)
Non-Operating Revenues (Expenses)			
Federal grants	38,898,372		38,898,372
Interest income	503,108	10,807	513,915
Other revenues (expenses)	54,193	11,055	65,248
Total Non-Operating Revenues	43,293,669	139,861	43,433,530
Transfers			
Transfers to other funds	(2,591,117)		(2,591,117)
Transfers from other funds			
Total Transfers	(2,591,117)		(2,591,117)
Change in Net Position	(1,919,721)	149,939	(1,769,782)
Net Position, Beginning of Year	(46,737,705)	1,846,710	(44,890,995)
Net Position, End of Year	<u>\$ (48,657,426)</u>	<u>\$ 1,996,649</u>	<u>\$ (46,660,777)</u>

Combining Balance Sheet – Nonmajor Governmental Funds
Board of Education of Jefferson County, Kentucky
 Month Ending February 29, 2024

	Building Tax Fund	District Activity Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents			
Investments			
Accounts receivable			
Inventories			
Due from other funds	\$ 31,035,587	\$ 6,570,588	\$ 37,606,175
Total Assets	<u>31,035,587</u>	<u>6,570,588</u>	<u>37,606,175</u>
Liabilities			
Due to other funds	3,460,726	510,860	3,971,586
Fund Balances			
Restricted	27,574,861	6,059,728	33,634,589
Total Fund Balances	<u>27,574,861</u>	<u>6,059,728</u>	<u>33,634,589</u>
Total Liabilities and Fund Balances	<u>\$ 31,035,587</u>	<u>\$ 6,570,588</u>	<u>\$ 37,606,175</u>

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

Board of Education of Jefferson County, Kentucky

Month Ending February 29, 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			\$ 7,182,035		7,182,035
US government sources			1,319,353		1,319,353
Other Sources				\$ 2,698,697	2,698,697
Total Revenues	50,523,204	4,287,660	8,501,388	2,698,697	66,010,949
Expenditures					
Instruction				2,191,937	2,191,937
Plant operations & maintenance				5,867	5,867
Debt service					
Principal			24,441,830		24,441,830
Interest			13,762,353		13,762,353
Total Expenditures			38,204,183	2,197,804	40,401,987
Revenues in Excess of (Less Than) Expenditures	50,523,204	4,287,660	(29,702,795)	500,893	25,608,962
Other Financing Sources (Uses)					
Transfers in			29,702,795		29,702,795
Transfers out	(22,952,642)	(4,287,660)			(27,240,302)
Total Other Financing Sources (Uses)	(22,952,642)	(4,287,660)	29,702,795		2,462,493
Net Change in Fund Balances	27,570,562			500,893	28,071,455
Fund Balances, Beginning of Year	4,299			5,558,835	5,563,134
Fund Balances, End of Year	\$ 27,574,861			\$ 6,059,728	\$ 33,634,589

Combining Statement of Net Position – Nonmajor Proprietary Funds

Board of Education of Jefferson County, Kentucky

Month Ending February 29, 2024

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 354,081				\$ 354,081
Accounts receivable			\$ 9,593		9,593
Due from other funds	43,541	\$ 67,741	798,819	\$ 940,791	1,850,892
Total Current Assets	397,622	67,741	808,412	940,791	2,214,566
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				1,308	1,308
Due to other funds	57,278	16,373	7,271	57,417	138,339
Total Current Liabilities	57,278	16,373	7,271	58,725	139,647
Noncurrent Liabilities					
Unfunded pension liabilities	63,195			1,182	64,377
Unfunded post-employment benefits liabilities	25,170			426	25,596
Total Noncurrent Liabilities	88,365			1,608	89,973
Total Liabilities	145,643	16,373	7,271	60,333	229,620
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	263,475	51,368	801,141	880,665	1,996,649
Total Net Position	\$ 263,475	\$ 51,368	\$ 801,141	\$ 880,665	\$ 1,996,649

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

Board of Education of Jefferson County, Kentucky

Month Ending February 29, 2024

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 69,226		\$ 64,481		\$ 134,967
Operating Expenses					
Salaries and personnel services	38,003	\$ 1,568		\$ 821	40,392
Employee benefits	20,987	209		342	21,538
Purchased professional services	2,821	9,700		14,793	27,314
Purchased property maintenance				2,457	2,457
Other purchased services		330		4,686	5,016
Supplies and materials	(5,217)	4,693	7,271	17,942	24,689
Property				2,424	2,424
Miscellaneous	81			978	1,059
Total Operating Expenses	56,675	16,500	7,271	44,443	124,889
Income (Loss) From Operations	12,551	(16,500)	57,210	(43,183)	10,078
Non-Operating Revenues (Expenses)					
State revenues	14,380	127		103,492	117,999
Donations		11,055			11,055
Transfers to other funds					
Interest income	10,807				10,807
Total Non-Operating Revenues (Expenses)	25,187	11,182		103,492	139,861
Change in Net Position	37,738	(5,318)	57,210	60,309	149,939
Net Position, Beginning of Year	225,737	56,686	743,931	820,356	1,846,710
Net Position, End of Year	\$ 263,475	\$ 51,368	\$ 801,141	\$ 880,665	\$ 1,996,649