

**Kenton County Board of Education**  
**Financial Report - All District Funds**  
For the Month Ended February 29, 2024

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Beginning Balance - February 1, 2024 \$ 68,841,286.26

Receipts:

General Property Tax	\$ 361,873.02	
Public Service Tax	159,073.11	
General Property Delinquent Tax	6,978.34	
Motor Vehicle Taxes	748,717.22	
Utilities Tax	757,319.16	
Omitted Property Tax	6,639.64	
Tuition - Regular Program	8,500.00	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School District	1,791.52	
Non Public School Transportation		
Interest From Investments	1,271,964.50	
Building Rentals	19,792.92	
Bus Rentals	15,692.57	
Local Grant Receipts	-	
Other Local Receipts	64,362.15	
Seek Program Funds	3,146,743.00	
Vocational Transportation	-	
Other State Revenues	735,032.25	
Revenue in Lieu of Tax	201,744.00	
Federal Aid Through State	2,508,998.80	
Other Rebates - Erate	-	
Other Reimbursements And Refunds		
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	36,308.27	
Sale of Equipment	-	
Fund Transfers	-	
Total Receipts:		<u>\$ 10,051,530.47</u>
Total Receipts plus Balance		\$ 78,892,816.73
Disbursements & Fund Transfers		<u>\$13,369,934.45</u>
Ending Balance - February 29, 2024		<u><u>\$ 65,522,882.28</u></u>

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

February 29, 2024

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$33,559,973.93	\$8,429,653.67	\$650,230.00	\$42,639,857.60
Last Month	\$39,399,001.35	\$7,707,255.09	\$650,230.00	\$47,756,486.44
1 Year Ago	\$28,882,034.49	\$6,545,447.05	\$663,729.00	\$36,091,210.54
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 - February 29, 2024

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$39,399,001.35	\$7,707,255.09	\$650,230.00	\$21,084,799.82
Receipts	\$9,627,744.92	\$0.00	\$0.00	\$423,785.55
Total	\$49,026,746.27	\$7,707,255.09	\$650,230.00	\$21,508,585.37
Disbursements	\$10,432,826.32	87,450.00	\$0.00	1,802,301.00
Transfer	(\$5,033,946.02)	\$809,848.58		\$3,176,740.31
Available Funds	\$33,559,973.93	\$8,429,653.67	\$650,230.00	\$22,883,024.68
Cash Accounts	\$33,559,973.93	\$8,429,653.67	\$650,230.00	\$22,883,024.68
Int. this Mo.	\$848,178.95	\$0.00	\$0.00	\$423,785.55
Int. Y-T-D	\$1,936,785.16	\$0.00	\$0.00	\$898,562.46

Cash Basis Position

**Kenton County Board of Education**  
**Schedule of Investments**  
February 29, 2024

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 61,924,215.50	3.80%		
5/3 Fed Money Market	10,764,246.02	5.00%	Daily	
US Treasury Bill	30,000,000.00	5.00%	8/8/2024	N/A

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$45,651.67	\$17,616.94	\$10,268.35
Interest Income	133.84	51.64	30.09
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$45,785.51</u>	<u>\$17,668.58</u>	<u>\$10,298.44</u>
Cash/Investments	<u>\$45,785.51</u>	<u>\$17,668.58</u>	<u>\$10,298.44</u>
Int. this Mo.	\$133.84	\$51.64	\$30.09
Int. Y-T-D	\$1,108.56	\$428.18	\$249.32

Cash Basis Position

**Kenton County Board of Education**  
**Food Service**  
Financial Report  
For the Month Ended February 29, 2024

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Beginning Balance	\$ 4,592,961.85
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Receipts

Interest Income	\$ 14,181.65
Lunch - Reimbursable	84,745.20
Breakfast - Reimbursable	13,043.70
Lunch - Non-Reimbursable	2,831.00
Breakfast - Non-Reimbursable	55.25
A-La-Carte Sales	46,477.71
Restricted Fed Through State	591,255.38
State Revenue	-
Other Receipts	4,381.45
Donated Commodities	5,780.34
Miscellaneous Revenue	-

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Beginning Balance + Receipts	\$ 5,355,713.53
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Disbursements	658,159.85
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# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

February 29, 2024

### GOVERNMENTAL FUNDS

### PROPRIETARY

	General	Special Revenue	District/Student Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	Total Funds
<b>Assets</b>										
Cash	\$ 33,491,851	\$ 178,267	\$ 1,992,513	\$ (658,148)	\$ 1,741,325	\$ 650,230	\$ 22,883,025	\$ 6,688,329	\$ 4,697,554	\$ 71,664,945
Investments	29,272,000	-	-	-	-	-	10,764,246	-	-	40,036,246
Cash - Fiscal Agent	-	-	-	-	-	-	-	-	-	-
Cash - Trust Accts.	73,753	-	-	-	-	-	-	-	-	73,753
Receivables	1,476,018	-	10,326	-	-	-	-	-	116,630	1,602,974
Inventories	157,539	-	-	-	-	-	-	-	140,423	297,962
Deferred Inflows/Deposits	36,298	-	-	-	-	-	-	-	1,923,570	1,959,868
<b>TOTAL ASSETS</b>	<b>\$ 64,507,458</b>	<b>\$ 178,267</b>	<b>\$ 2,002,839</b>	<b>\$ (658,148)</b>	<b>\$ 1,741,325</b>	<b>\$ 650,230</b>	<b>\$ 33,647,271</b>	<b>\$ 6,688,329</b>	<b>\$ 6,878,177</b>	<b>\$ 115,635,747</b>
<b>Liabilities:</b>										
Accounts Payable	\$ 238,219	\$ 9,201	\$ 24,597	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,628	\$ 274,645
Deferred Revenue	371,671	-	-	-	-	-	-	-	205,370	577,041
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
<b>TOTAL LIABILITIES</b>	<b>\$ 609,890</b>	<b>\$ 9,201</b>	<b>\$ 24,597</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,483,375</b>	<b>\$ 9,127,063</b>
<b>Fund Equity</b>										
Fund Balance	\$ 63,740,030	\$ 169,066	\$ 1,978,242	\$ (658,148)	\$ 1,741,325	\$ 650,230	\$ 33,647,271	\$ 6,688,329	\$ 4,537,773	\$ 112,494,117
Fund Balance - Pension	-	-	-	-	-	-	-	-	(6,283,394)	(6,283,394)
Nonspendable - Inventories	157,538	-	-	-	-	-	-	-	140,423	297,961
<b>TOTAL FUND BALANCE</b>	<b>\$ 63,897,568</b>	<b>\$ 169,066</b>	<b>\$ 1,978,242</b>	<b>\$ (658,148)</b>	<b>\$ 1,741,325</b>	<b>\$ 650,230</b>	<b>\$ 33,647,271</b>	<b>\$ 6,688,329</b>	<b>\$ (1,605,198)</b>	<b>\$ 106,508,684</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 64,507,458</b>	<b>\$ 178,267</b>	<b>\$ 2,002,839</b>	<b>\$ (658,148)</b>	<b>\$ 1,741,325</b>	<b>\$ 650,230</b>	<b>\$ 33,647,271</b>	<b>\$ 6,688,329</b>	<b>\$ 6,878,177</b>	<b>\$ 115,635,747</b>
<b>Assigned - Purchase Obligations</b>	<b>\$ 2,165,430</b>	<b>\$ 694,180</b>	<b>\$ 95,182</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 28,190,836</b>	<b>\$ -</b>	<b>\$ 538,638</b>	<b>\$ 31,684,267</b>

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 Eight Months Ended February 29, 2024

General Fund					Special Revenue Funds			
	YTD Actual	Annual Budget	Available Budget	% Budget Used	YTD Actual	Annual Budget	Available Budget	% Budget Used
<b>Beginning Balance</b>	\$ 32,030,189	\$ 31,500,712	\$ (529,477)	101.7%	\$ 620,945	\$ 620,945	\$ -	100.0%
<b>Revenues</b>								
Local Taxes	60,538,628	68,670,000	8,131,373	88.2%	-	-	-	
Other Local Revenue	3,053,866	2,292,104	(761,762)	133.2%	296,526	5,241	(291,285)	5657.8%
State SEEK	25,946,915	37,760,911	11,813,996	68.7%	-	-	-	
Other State Revenue	565,789	650,000	84,211	87.0%	3,650,051	4,137,797	487,746	88.2%
Federal Sources	531,128	450,000	(81,128)	118.0%	8,311,843	6,587,154	(1,724,689)	126.2%
<b>Total Revenues</b>	<b>\$ 90,636,324</b>	<b>\$ 109,823,015</b>	<b>\$ 19,186,691</b>	<b>82.5%</b>	<b>\$ 12,258,421</b>	<b>\$ 10,730,192</b>	<b>\$ (1,528,229)</b>	<b>114.2%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	30,283,387	57,631,198	27,347,811	52.5%	5,284,810	7,470,232	2,185,422	70.7%
Other Expenses	983,039	2,935,127	1,952,088	33.5%	4,139,570	2,876,820	(1,262,750)	143.9%
Student Support			-					
Salaries & Benefits	4,073,635	7,463,440	3,389,805	54.6%	213,853	140,838	(73,015)	811.4%
Other Expenses	139,585	232,449	92,864	60.0%	122,715	74,552	(48,163)	692.4%
Instruct Staff Support			-					
Salaries & Benefits	1,782,137	3,222,387	1,440,250	55.3%	1,142,751	1,136,281	1,102,840	2.9%
Other Expenses	197,790	944,246	746,456	20.9%	516,189	52,159	52,159	0.0%
District Admin Support								
Salaries & Benefits	500,260	558,027	57,767	89.6%	33,441	69,675	36,234	0.0%
Other Expenses	1,712,925	1,919,813	206,888	89.2%	-	2,130	2,130	0.0%
School Admin Support			-					
Salaries & Benefits	4,741,193	7,839,877	3,098,684	60.5%	161,196	383,782	222,586	42.0%
Other Expenses	54,095	104,294	50,199	51.9%	-	-	-	0.0%
Business Support Serv			-					
Salaries & Benefits	1,395,229	2,144,865	749,636	65.0%	-	-	-	0.0%
Other Expenses	896,022	1,278,742	382,720	70.1%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	4,532,644	7,105,524	2,572,880	63.8%	5,569	3,092	(2,477)	180.1%
Other Expenses	4,077,305	9,270,485	5,193,180	44.0%	199,385	84,000	(115,385)	237.4%
Student Transportation			-					
Salaries & Benefits	3,493,309	7,401,885	3,908,576	47.2%	-	-	-	0.0%
Other Expenses	1,014,562	1,945,933	931,371	52.1%	306,519	-	(306,519)	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		650,248	1,018,782	368,534	63.8%
Other Expenses	-	2,718	2,718	0.0%	118,458	236,138	117,680	50.2%
Education Specific			-					
Salaries & Benefits	-	-	-		-	-	-	
Other Expenses	-	-	-		64,517	315,074	250,557	20.5%
Lease & Debt Service	1,614,749	1,614,749	-	100.0%	-	-	-	
<b>Total Expenditures</b>	<b>\$ 61,491,867</b>	<b>\$ 113,615,759</b>	<b>\$ 52,123,892</b>	<b>54.1%</b>	<b>\$ 12,959,221</b>	<b>\$ 13,863,555</b>	<b>\$ 2,529,833</b>	<b>93.5%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	264,135	1,817,581	1,553,446	0.0%	149,695	2,585,050	2,435,355	5.8%
Fund Transfers Out	(959,544)	(3,394,899)	(2,435,355)	28.3%	(13,905)	(72,632)	(58,727)	0.0%
Asset Transactions	87,259	50,000	(37,259)	0.0%	-	-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>(608,150)</b>	<b>(1,527,318)</b>	<b>(919,168)</b>	<b>39.8%</b>	<b>135,790</b>	<b>2,512,418</b>	<b>2,376,628</b>	<b>5.4%</b>
Contingency	-	26,180,650	26,180,650	21.6%	-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 60,566,496</b>	<b>\$ (0)</b>			<b>\$ 55,935</b>	<b>\$ -</b>		

# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Eight Months Ended February 29, 2024

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
<b>Beginning Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>						
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	-	-	-	-	-	-
<b>Total Revenues</b>	\$ 650,230	\$ 1,294,950	\$ 644,720	\$ 19,702,914	\$ 19,735,035	\$ 32,121
<b>Expenditures</b>						
<b>Plant Oper &amp; Maint</b>	-	-	-	-	-	-
Other Expenses	-	-	-	-	901,292	901,292
<b>Total Expenditures</b>	\$ -	\$ -	\$ -	\$ -	\$ 901,292	\$ 901,292
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(1,294,950)	(1,294,950)	(18,833,743)	(18,833,743)	(0)
<b>Total Other Fund Sources (Uses)</b>	\$ -	\$ (1,294,950)	\$ (1,294,950)	\$ (18,833,743)	\$ (18,833,743)	\$ (0)
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	\$ 650,230	\$ -		\$ 869,171	\$ -	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
<b>Beginning Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>						
Project Residual Funds	\$ (0)	\$ -	\$ 0	\$ -	\$ -	\$ -
Bond Issue Proceeds	34,950,000	34,950,000	-	-	-	-
Interest Income	898,562	898,562	-	-	-	-
<b>Total Revenues</b>	\$ 35,848,562	\$ 35,848,562	\$ 0	\$ -	\$ -	\$ -
<b>Expenditures</b>						
<b>Building Construction</b>	\$ 15,241,965	\$ 15,241,965	\$ (0)	\$ -	\$ -	\$ -
<b>Debt Service Principal</b>	-	-	-	8,260,947	13,641,873	5,380,926
<b>Debt Service Interest</b>	-	-	-	4,694,316	6,001,718	1,307,402
<b>Total Expenditures</b>	\$ 15,241,965	\$ 15,241,965	\$ (0)	\$ 12,955,263	\$ 19,643,591	\$ 6,688,328
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	\$ -	\$ -	\$ -	\$ 19,643,592	\$ 19,643,591	\$ (1)
Fund Transfers Out	-	-	-	-	-	-
<b>Total Other Fund Sources (Uses)</b>	\$ -	\$ -	\$ -	\$ 19,643,592	\$ 19,643,591	\$ (1)
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	\$ 20,606,597	\$ 20,606,597	\$ 0	\$ 6,688,329	\$ -	

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 Eight Months Ended February 29, 2024

#### Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
<b>Beginning Balance</b>	\$ 4,542,971	\$ 4,542,971	\$ -	100.0%
<b>Revenues</b>				
Lunch - Reimbursable	495,493	725,000	229,507	68.3%
Breakfast - Reimbursable	77,306	110,000	32,694	70.3%
Lunch - Non Reimbursable	32,664	36,000	3,336	90.7%
Breakfast - Non Reimbursable	2,239	2,500	261	89.6%
A-La-Carte Sales	252,392	272,000	19,608	92.8%
Other Lunchroom Receipts	88,466	72,500	(15,966)	122.0%
State Restricted Revenue	-	67,000	67,000	0.0%
Federal Restricted Revenue	3,422,741	4,800,000	1,377,259	71.3%
Donated Commodities	256,051	250,000	(6,051)	102.4%
Interest Income	114,966	45,535	(69,431)	252.5%
<b>Total Revenues</b>	<b>\$ 4,742,319</b>	<b>\$ 6,380,535</b>	<b>\$ 1,638,216</b>	<b>74.3%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 1,659,345	\$ 3,404,144	\$ 1,744,799	48.7%
Professional & Tech. Services	10,761	98,500	87,739	10.9%
Machinery & Equip	86,531	489,739	403,208	17.7%
Computers & Equipment	211,494	1,075,388	863,894	19.7%
Food	2,312,889	3,891,072	1,578,183	59.4%
Supplies	201,982	250,043	48,061	80.8%
Administrative Expense	14,287	173,377	159,090	8.2%
Indirect Cost Transfer	250,229	450,000	199,771	55.6%
<b>Total Expenditures</b>	<b>\$ 4,747,517</b>	<b>\$ 9,832,263</b>	<b>\$ 5,084,746</b>	<b>48.3%</b>
Contingency	\$ -	\$ 1,091,243		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 4,537,773</b>	<b>\$ -</b>		

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