

**Kenton County Board of Education**  
**Financial Report - All District Funds**  
For the Month Ended March 31, 2024

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Beginning Balance - March 1, 2024 \$ 65,522,882.28

Receipts:

General Property Tax	\$ 160,061.51	
Public Service Tax	-	
General Property Delinquent Tax	17,408.35	
Motor Vehicle Taxes	580,407.40	
Utilities Tax	679,144.02	
Omitted Property Tax	-	
Tuition - Regular Program	6,200.00	
Tuition - Other Ky Local School Districts	769.86	
Transportation - KY Local School District	-	
Non Public School Transportation	354,595.52	
Interest From Investments	222,181.72	
Building Rentals	25,577.02	
Bus Rentals	5,617.32	
Local Grant Receipts	-	
Other Local Receipts	99,111.09	
Seek Program Funds	3,146,743.00	
Vocational Transportation	-	
Other State Revenues	49,998.82	
Revenue in Lieu of Tax	15,267.84	
Federal Aid Through State	47,117.63	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	-	
District Activities Revenue	-	
Local Bond Sale Proceeds	-	
Indirect Cost Transfer	35,249.47	
Sale of Equipment	606.20	
Fund Transfers	112,272.00	
Total Receipts:	<u>5,558,328.77</u>	\$ 5,558,328.77
Total Receipts plus Balance		\$ 71,081,211.05
Disbursements & Fund Transfers		<u>\$14,782,208.68</u>
Ending Balance - March 31, 2024		<u>\$ 56,299,002.37</u>

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

March 31, 2024

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$29,477,699.14	\$5,882,147.85	\$650,230.00	\$36,010,076.99
Last Month	\$33,559,973.93	\$8,429,653.67	\$650,230.00	\$42,639,857.60
1 Year Ago	\$27,331,327.18	\$5,883,875.15	\$663,729.00	\$33,878,931.33
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 - March 31, 2024

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$33,559,973.93	\$8,429,653.67	\$650,230.00	\$22,883,024.68
Receipts	\$5,494,005.34	\$0.00	\$0.00	\$64,323.43
Total	\$39,053,979.27	\$8,429,653.67	\$650,230.00	\$22,947,348.11
Disbursements Transfer	\$9,576,280.13	2,547,505.82	\$0.00	2,658,422.73
Available Funds	\$29,477,699.14	\$5,882,147.85	\$650,230.00	\$20,288,925.38
Cash Accounts	\$29,477,699.14	\$5,882,147.85	\$650,230.00	\$20,288,925.38
Int. this Mo.	\$157,858.29	\$0.00	\$0.00	\$64,323.43
Int. Y-T-D	\$2,094,643.45	\$0.00	\$0.00	\$962,885.89

Cash Basis Position

**Kenton County Board of Education**  
**Schedule of Investments**  
March 31, 2024

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 57,127,783.88	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	\$45,785.51	\$17,668.58	\$10,298.44
Interest Income	143.49	55.38	32.26
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$45,929.00</u>	<u>\$17,723.96</u>	<u>\$10,330.70</u>
Cash/Investments	<u>\$45,929.00</u>	<u>\$17,723.96</u>	<u>\$10,330.70</u>
Int. this Mo.	\$143.49	\$55.38	\$32.26
Int. Y-T-D	\$1,252.05	\$483.56	\$281.58

**Kenton County Board of Education**  
**Food Service**

Financial Report

For the Month Ended March 31, 2024

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Beginning Balance	\$ 4,697,553.68
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Receipts

Interest Income	\$ 15,528.12
Lunch - Reimbursable	86,707.05
Breakfast - Reimbursable	13,428.90
Lunch - Non-Reimbursable	2,869.00
Breakfast - Non-Reimbursable	74.75
A-La-Carte Sales	45,548.62
Restricted Fed Through State	637,333.12
State Revenue	-
Other Receipts	16,796.14
Donated Commodities	7,132.73
Miscellaneous Revenue	-

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Beginning Balance + Receipts	\$ 5,522,972.11
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Disbursements	<u>648,465.78</u>
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# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

March 31, 2024

	GOVERNMENTAL FUNDS								PROPRIETARY	Total Funds
	General	Special Revenue	District/Student Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	
<b>Assets</b>										
Cash	\$ 30,400,347	\$ (675,025)	\$ 1,943,014	\$ (746,127)	\$ 1,741,325	\$ 650,230	\$ 20,288,925	\$ 4,140,823	\$ 4,874,506	\$ 62,618,018
Investments	29,272,000	-	-	-	-	-	10,764,246	-	-	40,036,246
Cash - Fiscal Agent	0	-	-	-	-	-	-	-	-	-
Cash - Trust Accts.	73,984	-	-	-	-	-	-	-	-	73,984
Receivables	1,476,018	-	10,326	-	-	-	-	-	116,691	1,603,035
Inventories	157,539	-	-	-	-	-	-	-	140,423	297,962
Deferred Inflows/Deposits	36,298	-	-	-	-	-	-	-	1,923,570	1,959,868
<b>TOTAL ASSETS</b>	<b>\$ 61,416,185</b>	<b>\$ (675,025)</b>	<b>\$ 1,953,340</b>	<b>\$ (746,127)</b>	<b>\$ 1,741,325</b>	<b>\$ 650,230</b>	<b>\$ 31,053,171</b>	<b>\$ 4,140,823</b>	<b>\$ 7,055,190</b>	<b>\$ 106,589,112</b>
<b>Liabilities:</b>										
Accounts Payable	\$ 180,551	\$ 13,318	\$ 40,582	\$ -	\$ -	\$ -	\$ 15,736	\$ -	\$ (7)	\$ 250,180
Deferred Revenue	377,871	-	-	-	-	-	-	-	205,431	583,302
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>\$ 558,422</b>	<b>\$ 13,318</b>	<b>\$ 40,582</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,736</b>	<b>\$ -</b>	<b>\$ 8,480,800</b>	<b>\$ 9,108,859</b>
<b>Fund Equity</b>										
Fund Balance	\$ 60,700,224	\$ (688,344)	\$ 1,912,758	\$ (746,127)	\$ 1,741,325	\$ 650,230	\$ 31,037,435	\$ 4,140,823	\$ 4,717,361	\$ 103,465,685
Fund Balance - Pension	-	-	-	-	-	-	-	-	(6,283,394)	(6,283,394)
Nonspendable - Inventories	157,539	-	-	-	-	-	-	-	140,423	297,962
<b>TOTAL FUND BALANCE</b>	<b>\$ 60,857,763</b>	<b>\$ (688,344)</b>	<b>\$ 1,912,758</b>	<b>\$ (746,127)</b>	<b>\$ 1,741,325</b>	<b>\$ 650,230</b>	<b>\$ 31,037,435</b>	<b>\$ 4,140,823</b>	<b>\$ (1,425,610)</b>	<b>\$ 97,480,253</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 61,416,185</b>	<b>\$ (675,025)</b>	<b>\$ 1,953,340</b>	<b>\$ (746,127)</b>	<b>\$ 1,741,325</b>	<b>\$ 650,230</b>	<b>\$ 31,053,171</b>	<b>\$ 4,140,823</b>	<b>\$ 7,055,190</b>	<b>\$ 106,589,112</b>
<b>Assigned - Purchase Obligations</b>	<b>\$ 1,853,017</b>	<b>\$ 705,569</b>	<b>\$ 54,699</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 26,750,018</b>	<b>\$ -</b>	<b>\$ 705,325</b>	<b>\$ 30,068,629</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 Nine Months Ended March 31, 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	\$ 1,883,236	\$ 1,262,291	33.0%
<b>Revenues</b>								
Local Taxes	61,975,649	68,670,000	6,694,351	90.3%	-	-	-	
Other Local Revenue	3,624,204	2,292,104	(1,332,099)	158.1%	1,516,079	1,782,617	266,538	85.0%
State SEEK	29,093,658	37,760,911	8,667,253	77.0%	-	-	-	
Other State Revenue	583,994	650,000	66,006	89.8%	3,697,113	4,444,972	747,859	83.2%
Federal Sources	543,142	450,000	(93,142)	120.7%	8,346,946	7,348,717	(998,229)	113.6%
<b>Total Revenues</b>	<b>\$ 95,820,646</b>	<b>\$ 109,823,015</b>	<b>\$ 14,002,369</b>	<b>87.3%</b>	<b>\$ 13,560,138</b>	<b>\$ 13,576,306</b>	<b>\$ 16,168</b>	<b>99.9%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	34,699,305	57,686,422	22,987,118	60.2%	6,076,621	7,458,209	1,381,588	81.5%
Other Expenses	1,170,655	2,866,044	1,695,389	40.8%	5,202,727	6,733,147	1,530,420	77.3%
Student Support			-					
Salaries & Benefits	4,637,956	7,463,550	2,825,594	62.1%	245,160	168,946	(76,214)	755.3%
Other Expenses	148,092	232,181	84,090	63.8%	155,754	170,712	14,958	303.5%
Instruct Staff Support			-					
Salaries & Benefits	2,012,810	3,222,473	1,209,664	62.5%	1,276,090	1,164,067	(112,023)	3.1%
Other Expenses	203,026	935,596	732,569	21.7%	518,193	75,777	(442,416)	0.0%
District Admin Support								
Salaries & Benefits	559,119	558,027	(1,092)	100.2%	35,669	102,683	67,014	0.0%
Other Expenses	1,746,207	2,027,957	281,750	86.1%	-	3,000	3,000	0.0%
School Admin Support			-					
Salaries & Benefits	5,333,411	7,852,283	2,518,872	67.9%	182,371	383,782	201,411	47.5%
Other Expenses	57,216	114,469	57,254	50.0%	-	-	-	0.0%
Business Support Serv			-					
Salaries & Benefits	1,592,607	2,144,866	552,259	74.3%	-	-	-	0.0%
Other Expenses	913,340	1,278,742	365,402	71.4%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	5,079,582	7,105,524	2,025,942	71.5%	6,025	3,836	(2,189)	157.0%
Other Expenses	4,769,914	9,270,484	4,500,570	51.5%	238,686	86,762	(151,924)	275.1%
Student Transportation			-					
Salaries & Benefits	3,988,938	7,401,885	3,412,948	53.9%	-	-	-	0.0%
Other Expenses	1,112,604	1,837,789	725,185	60.5%	306,519	1,046	(305,473)	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		721,650	990,034	268,383	72.9%
Other Expenses	50	2,718	2,668	1.8%	143,466	314,887	171,420	45.6%
Education Specific			-					
Salaries & Benefits	-	-	-		-	-	-	
Other Expenses	-	-	-		71,065	315,074	244,009	22.6%
Lease & Debt Service	1,614,749	1,614,749	-	100.0%	-	-	-	
<b>Total Expenditures</b>	<b>\$ 69,639,578</b>	<b>\$ 113,615,760</b>	<b>\$ 43,976,182</b>	<b>61.3%</b>	<b>\$ 15,179,997</b>	<b>\$ 17,971,961</b>	<b>\$ 2,791,963</b>	<b>84.5%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	299,384	1,817,582	1,518,198	0.0%	261,967	2,585,050	2,323,083	10.1%
Fund Transfers Out	(1,071,816)	(3,394,899)	(2,323,083)	31.6%	(121,090)	(72,632)	48,458	0.0%
Asset Transactions	87,865	50,000	(37,865)	0.0%	-	-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>(684,567)</b>	<b>(1,527,317)</b>	<b>(842,750)</b>	<b>44.8%</b>	<b>140,877</b>	<b>2,512,419</b>	<b>2,371,541</b>	<b>5.6%</b>
Contingency	-	26,180,650	26,180,650	21.6%	-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 57,526,691</b>	<b>\$ (0)</b>			<b>\$ (858,037)</b>	<b>\$ (0.00)</b>		

# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Nine Months Ended March 31, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Issue Proceeds	34,950,000	34,950,000	-	-	-	-
Interest Income	962,886	962,886	-	-	-	-
<b>Total Revenues</b>	\$ 35,912,886	\$ 35,912,886	\$ -	\$ -	\$ -	\$ -
<b>Expenditures</b>						
<b>Building Construction</b>	\$ 17,900,388	\$ 17,900,388	\$ -	\$ -	\$ -	\$ -
<b>Debt Service Principal</b>	-	-	-	9,859,125	13,641,873	3,782,748
<b>Debt Service Interest</b>	-	-	-	5,643,644	6,001,718	358,075
<b>Total Expenditures</b>	\$ 17,900,388	\$ 17,900,388	\$ -	\$ 15,502,769	\$ 19,643,591	\$ 4,140,823
<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>	\$ 18,012,498	\$ 18,012,498	\$ -	\$ 4,140,823	\$ (0)	

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 Nine Months Ended March 31, 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	582,200	725,000	142,800	80.3%
Breakfast - Reimbursable	90,735	110,000	19,265	82.5%
Lunch - Non Reimbursable	35,533	36,000	467	98.7%
Breakfast - Non Reimbursable	2,314	2,500	186	92.6%
A-La-Carte Sales	297,943	272,000	(25,943)	109.5%
Other Lunchroom Receipts	105,259	72,500	(32,759)	145.2%
State Restricted Revenue	-	67,000	67,000	0.0%
Federal Restricted Revenue	4,060,074	4,800,000	739,926	84.6%
Donated Commodities	263,184	250,000	(13,184)	105.3%
Interest Income	130,495	45,535	(84,960)	286.6%
<b>Total Revenues</b>	<b>\$ 5,567,737</b>	<b>\$ 6,380,535</b>	<b>\$ 812,798</b>	<b>87.3%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 1,895,449	\$ 3,404,144	\$ 1,508,695	55.7%
Professional & Tech. Services	25,689	98,500	72,811	26.1%
Machinery & Equip	91,705	489,739	398,034	18.7%
Computers & Equipment	211,494	1,075,388	863,894	19.7%
Food	2,620,779	3,891,072	1,270,293	67.4%
Supplies	258,618	250,043	(8,575)	103.4%
Administrative Expense	4,134	173,377	169,243	2.4%
Indirect Cost Transfer	285,479	450,000	164,521	63.4%
<b>Total Expenditures</b>	<b>\$ 5,393,347</b>	<b>\$ 9,832,263</b>	<b>\$ 4,438,916</b>	<b>54.9%</b>
Contingency	\$ -	\$ 1,091,243		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 4,717,361</b>	<b>\$ -</b>		

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