

Balance Sheet – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending March 31, 2024

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 595,645,977		\$ 50,481,623		\$ 646,127,600
Investments	79,513,561				79,513,561
Accounts and grants receivable	471,153	\$ 1,008,858			1,480,011
Inventories	5,293,696				5,293,696
Due from other funds	329,552,653	254,732,718	37,459,688	\$ 36,538,624	658,283,683
Total Assets	\$ 1,010,477,040	\$ 255,741,576	\$ 87,941,311	\$ 36,538,624	\$ 1,390,698,551
Liabilities					
Accrued liabilities	\$ 123,647,599	\$ 9,461,048	\$ 17,755		\$ 133,126,402
Due to other funds	357,515,670	261,634,977	788,004	\$ 3,023,208	622,961,859
Total Liabilities	481,163,269	271,096,025	805,759	3,023,208	756,088,261
Fund Balances					
Nonspendable	5,097,598				5,097,598
Restricted		(15,354,449)	87,135,552	33,515,416	105,296,519
Committed	36,000,000				36,000,000
Assigned	80,819,222				80,819,222
Unassigned	407,396,951				407,396,951
Total Fund Balances	529,313,771	(15,354,449)	87,135,552	33,515,416	634,610,290
Total Liabilities and Fund Balances	\$ 1,010,477,040	\$ 255,741,576	\$ 87,941,311	\$ 36,538,624	\$ 1,390,698,551

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

Board of Education of Jefferson County, Kentucky

Month Ending March 31, 2024

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes	\$ 623,578,065			\$ 50,523,204	\$ 674,101,269
Occupational taxes	124,835,910				124,835,910
Other taxes	34,263,993				34,263,993
Grants from local agencies and donors		\$ 3,694,691			3,694,691
State sources					
SEEK program	148,194,225			4,287,660	152,481,885
Other state revenues	319,489,057	28,759,531			348,248,588
KSFCC allocation				7,182,035	7,182,035
Grants from the United States government		126,636,164		2,736,302	129,372,466
Interest	20,187,314	179,153	\$ 1,398,588		21,765,055
Other sources	4,325,591	250,000		2,933,559	7,509,150
Total Revenues	1,274,874,155	159,519,539	1,398,588	67,662,760	1,503,455,042
Expenditures					
Instruction	647,028,511	96,261,379		2,534,778	745,824,668
Student support services	78,490,432	12,309,830			90,800,262
Instructional staff support services	95,179,435	29,723,102			124,902,537
District administrative support services	7,604,465	97,606			7,702,071
School administrative support services	105,353,833	157,112			105,510,945
Business support services	54,971,344	9,440,162			64,411,506
Plant operations and maintenance	112,208,936	8,954,144		17,061	121,180,141
Transportation	74,915,611	4,731,804			79,647,415
Food service	79,622				79,622
Community services	2,705,502	6,651,388			9,356,890
Other instructional support services		31,086			31,086
Building renovations	4,640,675		43,617,275		48,257,950
Other					
Debt service					
Principal				24,441,830	24,441,830
Interest				15,764,271	15,764,271
Total Expenditures	1,183,178,366	168,357,613	43,617,275	42,757,940	1,437,911,194
Revenues in Excess of (Less Than) Expenditures	91,695,789	(8,838,074)	(42,218,687)	24,904,820	65,543,848

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

Board of Education of Jefferson County, Kentucky

Month Ending March 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	3,186,358				3,186,358
Transfers in	10,412,244	1,617,863		30,287,764	42,317,871
Transfers out	(1,617,863)	(10,412,244)	(4,398,393)	(27,240,302)	(43,668,802)
Total Other Financing Sources (Uses)	11,980,739	(8,794,381)	(4,398,393)	3,047,462	1,835,427
Net Change in Fund Balances	103,676,528	(17,632,455)	(46,617,080)	27,952,282	67,379,275
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	\$ 529,313,771	\$ (15,354,449)	\$ 87,135,552	\$ 33,515,416	\$ 634,610,290

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

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 32,701,924	\$ 344,188	\$ 33,046,112
Accounts receivable	7,310,905	9,498	7,320,403
Inventories	3,460,045		3,460,045
Due from other funds	24,099,160	1,917,600	26,016,760
Total Current Assets	67,572,034	2,271,286	69,843,320
Total Land and Capital Assets, net of accumulated depreciation	15,735,059		15,735,059
Total Assets	83,307,093	2,271,286	85,578,379
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	865,467	1,323	866,790
Due to other funds	64,068,170	169,307	64,237,477
Total Current Liabilities	64,933,637	170,630	65,104,267
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	146,100,796	260,604	146,361,400
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	(68,286,316)	2,022,385	(66,263,931)
Total Net Position	\$ (52,551,257)	\$ 2,022,385	\$ (50,528,872)

Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds
Board of Education of Jefferson County, Kentucky
 Month Ending March 31, 2024

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 1,515,937		\$ 1,515,937
Tuition and fees		\$ 140,483	140,483
Total Operating Revenues	1,515,937	140,483	1,656,420
Operating Expenses			
Salaries and personnel services	18,855,134	57,806	18,912,940
Employee benefits	9,747,391	25,535	9,772,926
Purchased professional services	129,816	30,290	160,106
Purchased property and maintenance services	647,602	2,827	650,429
Other purchased services	71,022	5,016	76,038
Supplies and materials	23,721,209	26,226	23,747,435
Property	2,118,405	2,424	2,120,829
Miscellaneous	46,036	1,716	47,752
Total Operating Expenses	55,336,615	151,840	55,488,455
Income (Loss) From Operations	(53,820,678)	(11,357)	(53,832,035)
Non-Operating Revenues (Expenses)			
Federal grants	46,107,933		46,107,933
Interest income	670,482	12,252	682,734
Other revenues (expenses)	65,340	13,855	79,195
Total Non-Operating Revenues	51,193,484	187,032	51,380,516
Transfers			
Transfers to other funds	(3,186,358)		(3,186,358)
Transfers from other funds			
Total Transfers	(3,186,358)		(3,186,358)
Change in Net Position	(5,813,552)	175,675	(5,637,877)
Net Position, Beginning of Year	(46,737,705)	1,846,710	(44,890,995)
Net Position, End of Year	\$ (52,551,257)	\$ 2,022,385	\$ (50,528,872)

Combining Balance Sheet – Nonmajor Governmental Funds
Board of Education of Jefferson County, Kentucky
 Month Ending March 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	\$ 31,035,587	\$ 5,503,037	\$ 36,538,624
Total Assets	<u>31,035,587</u>	<u>5,503,037</u>	<u>36,538,624</u>
Liabilities			
Due to other funds	3,460,726	(437,518)	3,023,208
Fund Balances			
Restricted	27,574,861	5,940,555	33,515,416
Total Fund Balances	<u>27,574,861</u>	<u>5,940,555</u>	<u>33,515,416</u>
Total Liabilities and Fund Balances	<u>\$ 31,035,587</u>	<u>\$ 5,503,037</u>	<u>\$ 36,538,624</u>

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

Board of Education of Jefferson County, Kentucky

Month Ending March 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			\$ 7,182,035		7,182,035
US government sources			2,736,302		2,736,302
Other Sources				\$ 2,933,559	2,933,559
Total Revenues	50,523,204	4,287,660	9,918,337	2,933,559	67,662,760
Expenditures					
Instruction				2,534,778	2,534,778
Plant operations & maintenance				17,061	17,061
Debt service					
Principal			24,441,830		24,441,830
Interest			15,764,271		15,764,271
Total Expenditures			40,206,101	2,551,839	42,757,940
Revenues in Excess of (Less Than) Expenditures	50,523,204	4,287,660	(30,287,764)	381,720	24,904,820
Other Financing Sources (Uses)					
Transfers in			30,287,764		30,287,764
Transfers out	(22,952,642)	(4,287,660)			(27,240,302)
Total Other Financing Sources (Uses)	(22,952,642)	(4,287,660)	30,287,764		3,047,462
Net Change in Fund Balances	27,570,562			381,720	27,952,282
Fund Balances, Beginning of Year	4,299			5,558,835	5,563,134
Fund Balances, End of Year	\$ 27,574,861			\$ 5,940,555	\$ 33,515,416

Combining Statement of Net Position – Nonmajor Proprietary Funds

Board of Education of Jefferson County, Kentucky

Month Ending March 31, 2024

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 344,188				\$ 344,188
Accounts receivable			\$ 9,498		9,498
Due from other funds	57,278	\$ 70,541	808,021	\$ 981,760	1,917,600
Total Current Assets	401,466	70,541	817,519	981,760	2,271,286
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				946	1,323
Due to other funds	75,977	20,644	13,712	58,974	169,307
Total Current Liabilities	75,977	20,644	14,089	59,920	170,630
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	164,343	20,644	14,089	61,528	260,604
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	248,619	49,897	803,430	920,439	2,022,385
Total Net Position	\$ 248,619	\$ 49,897	\$ 803,430	\$ 920,439	\$ 2,022,385

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

Board of Education of Jefferson County, Kentucky

Month Ending March 31, 2024

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 72,076		\$ 67,147		\$ 140,483
Operating Expenses					
Salaries and personnel services	54,699	\$ 2,286		\$ 821	57,806
Employee benefits	24,909	261		365	25,535
Purchased professional services	3,272	12,225		14,793	30,290
Purchased property maintenance				2,827	2,827
Other purchased services		330		4,686	5,016
Supplies and materials	(5,217)	5,686	7,648	18,109	26,226
Property				2,424	2,424
Miscellaneous	81			1,635	1,716
Total Operating Expenses	77,744	20,788	7,648	45,660	151,840
Income (Loss) From Operations	(5,668)	(20,788)	59,499	(44,400)	(11,357)
Non-Operating Revenues (Expenses)					
State revenues	16,298	144		144,483	160,925
Donations		13,855			13,855
Transfers to other funds					
Interest income	12,252				12,252
Total Non-Operating Revenues (Expenses)	28,550	13,999		144,483	187,032
Change in Net Position	22,882	(6,789)	59,499	100,083	175,675
Net Position, Beginning of Year	225,737	56,686	743,931	820,356	1,846,710
Net Position, End of Year	\$ 248,619	\$ 49,897	\$ 803,430	\$ 920,439	\$ 2,022,385