

Kenton County Board of Education
Financial Report - All District Funds
For the Month Ended April 30, 2024

Beginning Balance - April 1, 2024 \$ 56,299,002.37

Receipts:

General Property Tax	\$ 172,764.42	
Public Service Tax	91,992.05	
General Property Delinquent Tax	5,253.94	
Motor Vehicle Taxes	586,329.96	
Utilities Tax	-	
Omitted Property Tax	-	
Tuition - Regular Program	6,000.00	
Tuition - Other Ky Local School Districts	2,551.26	
Transportation - KY Local School District	-	
Non Public School Transportation	-	
Interest From Investments	187,145.44	
Building Rentals	35,996.58	
Bus Rentals	16,914.23	
Local Grant Receipts		
Other Local Receipts	16,107.54	
Seek Program Funds	2,890,283.00	
Vocational Transportation	-	
Other State Revenues	282,914.82	
Revenue in Lieu of Tax	28,701.32	
Federal Aid Through State	44,900.58	
Other Rebates - Erate		
Other Reimbursements And Refunds	6,512.34	
District Activities Revenue	-	
Local Bond Sale Proceeds	-	
Indirect Cost Transfer	34,715.00	
Sale of Equipment	-	
Fund Transfers	-	
Total Receipts:	\$ 4,409,082.48	
Total Receipts plus Balance	\$ 60,708,084.85	
Disbursements & Fund Transfers	\$16,865,870.18	
Ending Balance - April 30, 2024	\$ 43,842,214.67	

Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

April 30, 2024

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$24,415,964.53	\$545,609.00	\$650,230.00	\$25,611,803.53
Last Month	\$29,477,699.14	\$5,882,147.85	\$650,230.00	\$36,010,076.99
1 Year Ago	\$25,187,922.74	\$3,428,795.43	\$663,729.00	\$29,280,447.17
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 - April 30, 2024

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$29,477,699.14	\$5,882,147.85	\$650,230.00	\$20,288,925.38
Receipts	\$4,355,246.28	\$0.00	\$0.00	\$53,836.20
Total	\$33,832,945.42	\$5,882,147.85	\$650,230.00	\$20,342,761.58
Disbursements	\$9,416,980.89	4,140,822.98	\$0.00	3,308,066.31
Transfer		(\$1,195,715.87)		\$1,195,715.87
Available Funds	\$24,415,964.53	\$545,609.00	\$650,230.00	\$18,230,411.14
Cash Accounts	\$24,415,964.53	\$545,609.00	\$650,230.00	\$18,230,411.14
Int. this Mo.	\$122,822.01	\$0.00	\$0.00	\$64,323.43
Int. Y-T-D	\$2,217,465.46	\$0.00	\$0.00	\$1,027,209.32

Cash Basis Position

Kenton County Board of Education
Schedule of Investments
 April 30, 2024

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 43,802,463.32	4.00%		
5/3 Fed Money Market	10,843,774.99	5.30%	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	\$45,929.00	\$17,723.96	\$10,330.70
Interest Income	139.29	53.75	31.31
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$46,068.29</u>	<u>\$17,777.71</u>	<u>\$10,362.01</u>
Cash/Investments	<u>\$46,068.29</u>	<u>\$17,777.71</u>	<u>\$10,362.01</u>
Int. this Mo.	\$139.29	\$53.75	\$31.31
Int. Y-T-D	\$1,391.34	\$537.31	\$312.89

Cash Basis Position

Kenton County Board of Education
Food Service

Financial Report

For the Month Ended April 30, 2024

Beginning Balance	\$ 4,874,506.33
<u>Receipts</u>	
Interest Income	\$ 17,236.13
Lunch - Reimbursable	72,839.05
Breakfast - Reimbursable	11,460.15
Lunch - Non-Reimbursable	2,256.25
Breakfast - Non-Reimbursable	13.00
A-La-Carte Sales	34,727.32
Restricted Fed Through State	699,278.20
State Revenue	-
Other Receipts	6,286.78
Donated Commodities	-
Miscellaneous Revenue	-
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Beginning Balance + Receipts	\$ 5,718,603.21
Disbursements	<hr/> 679,803.64
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MUNIS Ending Balance	<u><u>\$ 5,038,799.57</u></u>

KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

April 30, 2024

	GOVERNMENTAL FUNDS								PROPRIETARY		Total Funds
	General	Special Revenue	District/Student Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service		
Assets											
Cash	\$ 26,391,362	\$ (1,596,802)	\$ 1,901,707	\$ (835,793)	\$ 545,609	\$ 650,230	\$ 18,230,411	\$ -	\$ 5,038,800	\$ 50,325,523	
Investments	29,272,000	-	-	-	-	-	10,843,775	-	-	40,115,775	
Cash - Fiscal Agent	0	-	-	-	-	-	-	-	-	-	
Cash - Trust Accts.	74,208	-	-	-	-	-	-	-	-	74,208	
Receivables	1,681,177	-	10,326	-	-	-	-	-	116,853	1,808,356	
Inventories	157,539	-	-	-	-	-	-	-	140,423	297,962	
Deferred Inflows/Deposits	36,298	-	-	-	-	-	-	-	1,923,570	1,959,868	
TOTAL ASSETS	\$ 57,612,584	\$ (1,596,802)	\$ 1,912,033	\$ (835,793)	\$ 545,609	\$ 650,230	\$ 29,074,186	\$ -	\$ 7,219,645	\$ 94,581,692	
Liabilities:											
Accounts Payable	\$ 71,827	\$ 17,787	\$ 45,092	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,300	\$ 137,006	
Deferred Revenue	589,031	-	-	-	-	-	-	-	205,592	794,623	
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	
TOTAL LIABILITIES	\$ 660,858	\$ 17,787	\$ 45,092	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,483,268	\$ 9,207,005	
Fund Equity											
Fund Balance	\$ 56,794,187	\$ (1,614,590)	\$ 1,866,941	\$ (835,793)	\$ 545,609	\$ 650,230	\$ 29,074,186	\$ -	\$ 4,879,348	\$ 91,360,118	
Fund Balance - Pension	-	-	-	-	-	-	-	-	(6,283,394)	(6,283,394)	
Nonspendable - Inventories	157,539	-	-	-	-	-	-	-	140,423	297,962	
TOTAL FUND BALANCE	\$ 56,951,726	\$ (1,614,590)	\$ 1,866,941	\$ (835,793)	\$ 545,609	\$ 650,230	\$ 29,074,186	\$ -	\$ (1,263,623)	\$ 85,374,686	
Total Liabilities & Fund Balance	\$ 57,612,584	\$ (1,596,802)	\$ 1,912,033	\$ (835,793)	\$ 545,609	\$ 650,230	\$ 29,074,186	\$ -	\$ 7,219,645	\$ 94,581,692	
Assigned - Purchase Obligations	\$ 1,841,491	\$ 964,646	\$ 50,955	\$ -	\$ -	\$ -	\$ 23,915,216	\$ -	\$ 729,321	\$ 27,501,628	

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

**Year To Date Budget Report
For the Ten Months Ended April 30, 2024**

	General Fund				Special Revenue Funds			
	YTD Actual	Annual Budget	Available Budget	% Budget Used	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 32,030,189	\$ 31,500,712	\$ (529,477)	101.7%	\$ 620,945	\$ 1,883,236	\$ 1,262,291	33.0%
Revenues								
Local Taxes	62,831,989	68,670,000	5,838,011	91.5%	-	-	-	
Other Local Revenue	3,829,143	2,292,104	(1,537,039)	167.1%	1,522,754	1,782,617	259,863	85.4%
State SEEK	31,983,941	37,760,911	5,776,970	84.7%	-	-	-	
Other State Revenue	619,494	650,000	30,506	95.3%	3,973,229	4,444,972	471,743	89.4%
Federal Sources	561,180	450,000	(111,180)	124.7%	8,373,809	7,348,717	(1,025,092)	113.9%
Total Revenues	\$ 99,825,747	\$ 109,823,015	\$ 9,997,268	90.9%	\$ 13,869,792	\$ 13,576,306	\$ (293,486)	102.2%
Expenditures								
Instruction								
Salaries & Benefits	38,990,965	57,686,422	18,695,457	67.6%	6,778,781	7,458,209	679,428	90.9%
Other Expenses	1,290,310	2,866,044	1,575,734	45.0%	5,639,458	6,733,147	1,093,689	83.8%
Student Support								
Salaries & Benefits	5,201,699	7,463,550	2,261,851	69.7%	275,362	168,946	(106,416)	945.8%
Other Expenses	159,316	232,181	72,865	68.6%	193,526	170,712	(22,814)	306.4%
Instruct Staff Support								
Salaries & Benefits	2,242,693	3,222,473	979,780	69.6%	1,597,882	1,164,067	(433,815)	3.3%
Other Expenses	216,593	935,596	719,003	23.2%	523,137	75,777	(447,360)	0.0%
District Admin Support								
Salaries & Benefits	617,983	558,027	(59,956)	110.7%	37,897	102,683	64,786	0.0%
Other Expenses	1,798,521	2,027,957	229,436	88.7%	-	3,000	3,000	0.0%
School Admin Support								
Salaries & Benefits	5,927,080	7,852,283	1,925,203	75.5%	-	383,782	383,782	0.0%
Other Expenses	65,159	114,469	49,310	56.9%	-	-	-	0.0%
Business Support Serv								
Salaries & Benefits	1,715,313	2,144,866	429,553	80.0%	-	-	-	0.0%
Other Expenses	938,962	1,278,742	339,780	73.4%	-	-	-	0.0%
Plant Oper & Maint								
Salaries & Benefits	5,616,025	7,105,524	1,489,499	79.0%	6,637	3,836	(2,801)	173.0%
Other Expenses	5,502,323	9,270,484	3,768,161	59.4%	263,653	86,762	(176,891)	303.9%
Student Transportation								
Salaries & Benefits	4,472,528	7,401,885	2,929,357	60.4%	-	-	-	0.0%
Other Expenses	1,215,162	1,837,789	622,627	66.1%	306,519	1,046	(305,473)	100.0%
Community Services								
Salaries & Benefits	-	-	-	-	793,052	990,034	196,982	80.1%
Other Expenses	50	2,718	2,668	1.8%	170,130	314,887	144,757	54.0%
Education Specific								
Salaries & Benefits	-	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	72,530	315,074	242,544	23.0%
Lease & Debt Service								
	1,614,749	1,614,749	-	100.0%	-	-	-	-
Total Expenditures	\$ 77,585,431	\$ 113,615,760	\$ 36,030,329	68.3%	\$ 16,658,564	\$ 17,971,961	\$ 1,313,397	92.7%
Other Fund Sources (Uses)								
Fund Transfers In	334,099	1,817,582	1,483,483	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%	(13,905)	(72,632)	(58,727)	0.0%
Asset Transactions	87,865	50,000	(37,865)	0.0%	-	-	-	0.0%
Total Other Fund Sources (Uses)	(649,852)	(1,527,317)	(877,465)	42.5%	248,062	2,512,419	2,264,357	9.9%
Contingency	-	26,180,650	26,180,650	21.6%	-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 53,620,653	\$ (0)			\$ (1,919,765)	\$ (0.00)		

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 Ten Months Ended April 30, 2024**

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Revenues</i>						
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	-	-	-	-	-	-
Total Revenues	\$ 650,230	\$ 1,294,950	\$ 644,720	\$ 19,702,914	\$ 19,735,035	\$ 32,121
<i>Expenditures</i>						
Plant Oper & Maint	-	-	-	-	-	-
Other Expenses	-	-	-	-	901,292	901,292
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 901,292	\$ 901,292
<i>Other Fund Sources (Uses)</i>						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(1,294,950)	(1,294,950)	(20,029,459)	(18,833,743)	1,195,716
Total Other Fund Sources (Uses)	\$ -	\$ (1,294,950)	\$ (1,294,950)	\$ (20,029,459)	\$ (18,833,743)	\$ 1,195,716
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 650,230	\$ -		\$ (326,545)	\$ -	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Revenues</i>						
Fund Transfer	\$ 1,195,716	\$ -	\$ (1,195,716)	\$ -	\$ -	\$ -
Bond Issue Proceeds	34,950,000	34,950,000	-	-	-	-
Interest Income	1,096,251	1,096,251	-	-	-	-
Total Revenues	\$ 37,241,967	\$ 36,046,251	\$ (1,195,716)	\$ -	\$ -	\$ -
<i>Expenditures</i>						
Building Construction	\$ 21,192,718	\$ 21,192,718	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	13,641,873	13,641,873	-
Debt Service Interest	-	-	-	6,001,718	6,001,718	0
Total Expenditures	\$ 21,192,718	\$ 21,192,718	\$ -	\$ 19,643,591	\$ 19,643,591	\$ 0
<i>Other Fund Sources (Uses)</i>						
Fund Transfers In	\$ -	\$ -	\$ -	\$ 19,643,591	\$ 19,643,591	\$ -
Fund Transfers Out	-	-	-	-	-	-
Total Other Fund Sources (Uses)	\$ -	\$ -	\$ -	\$ 19,643,591	\$ 19,643,591	\$ -
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 16,049,249	\$ 14,853,533	\$ (1,195,716)	\$ -	\$ (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 Ten Months Ended April 30, 2024

Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 4,542,971	\$ 4,542,971	\$ -	100.0%
Revenues				
Lunch - Reimbursable	655,039	725,000	69,961	90.4%
Breakfast - Reimbursable	102,195	110,000	7,805	92.9%
Lunch - Non Reimbursable	37,789	36,000	(1,789)	105.0%
Breakfast - Non Reimbursable	2,327	2,500	173	93.1%
A-La-Carte Sales	332,668	272,000	(60,668)	122.3%
Other Lunchroom Receipts	111,548	72,500	(39,048)	153.9%
State Restricted Revenue	-	67,000	67,000	0.0%
Federal Restricted Revenue	4,759,352	4,800,000	40,648	99.2%
Donated Commodities	263,184	250,000	(13,184)	105.3%
Interest Income	147,731	45,535	(102,196)	324.4%
Total Revenues	\$ 6,411,833	\$ 6,380,535	\$ (31,298)	100.5%
Expenditures				
Salaries & Benefits	\$ 2,125,655	\$ 3,404,144	\$ 1,278,489	62.4%
Professional & Tech. Services	10,761	98,500	87,739	10.9%
Machinery & Equip	119,566	489,739	370,173	24.4%
Computers & Equipment	211,494	1,075,388	863,894	19.7%
Food	2,986,863	3,891,072	904,209	76.8%
Supplies	280,948	250,043	(30,905)	112.4%
Administrative Expense	19,976	173,377	153,401	11.5%
Indirect Cost Transfer	320,194	450,000	129,806	71.2%
Total Expenditures	\$ 6,075,457	\$ 9,832,263	\$ 3,756,806	61.8%
Contingency	\$ -	\$ 1,091,243		
Excess Balance & Revenues Over (Under) Expenditures and Uses				
	\$ 4,879,347	\$ -		

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