## **Kenton County Board of Education**

## Financial Report - All District Funds

For the Month Ended May 31, 2024

Beginning Balance - May 1, 2024		\$	43,842,214.67
Receipts:			
General Property Tax Public Service Tax General Property Delinquent Tax Motor Vehicle Taxes Utilities Tax Omitted Property Tax Tuition - Regular Program Tuition - Other Ky Local School Districts Transportation - KY Local School Distric Non Public School Transportation Interest From Investments Building Rentals Bus Rentals Local Grant Receipts Other Local Receipts Seek Program Funds Vocational Transportation Other State Revenues Revenue in Lieu of Tax Federal Aid Through State Other Rebates - Erate Other Reimbursements And Refunds District Activities Revenue Local Bond Sale Proceeds Indirect Cost Transfer	\$ 112,360.53 1,282,091.33 52,907.91 964,889.35 616,071.39 52,959.97 2,500.00 - 3,245.37 271,749.76 211,807.14 18,121.96 52,616.39  7,512.35 2,890,283.00 - 1,328,451.25 15,267.84 69,449.66  12,504.41 - 121,726.92		
Sale of Equipment Fund Transfers	-		
Total Receipts:		_\$_	8,086,516.53
Total Receipts plus Balance		\$	51,928,731.20
Disbursements & Fund Transfers			\$15,175,777.87
Ending Balance - May 31, 2024		\$	36,752,953.33

## **Kenton County Board of Education**

## Available Funds - Comparison

May 31, 2024

	General/SR	Building & Debt	Capital	
	Funds	Funds	Outlay	Total
This Month	\$18,311,789.64	\$545,609.00	\$1,294,950.00	\$20,152,348.64
Last Month	\$24,415,964.53	\$545,609.00	\$650,230.00	\$25,611,803.53
1 Year Ago	\$39,683,764.21	\$565,563.53	\$663,729.00	\$40,913,056.74
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 - May 31, 2024

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$24,415,964.53	\$545,609.00	\$650,230.00	\$18,230,411.14
Receipts	\$7,348,370.66	\$0.00	\$644,720.00	\$93,425.87
Total	\$31,764,335.19	\$545,609.00	\$1,294,950.00	\$18,323,837.01
Disbursements Transfer	\$13,452,545.55	<u>-</u>	\$0.00	1,723,232.32
Available Funds	\$18,311,789.64	\$545,609.00	\$1,294,950.00	\$16,600,604.69
Cash Accounts	\$18,311,789.64	\$545,609.00	\$1,294,950.00	\$16,600,604.69
Int. this Mo. Int. Y-T-D	\$118,381.27 \$2,335,846.73	\$0.00 \$0.00	\$0.00 \$0.00	\$93,425.87 \$1,120,635.19
IIII. 1-1-D	φ2,335,040.73	φ0.00	\$0.00	φ1,120,033.19

## **Kenton County Board of Education**

## Schedule of Investments

May 31, 2024

Investment	Principal	Priced to	Maturity	Call
Description	Amount	Yield	Date	Date
FFB Money Market 5/3 Fed Money Market US Treasury Bill	\$ 35,346,957.66 10,889,851.41 30,000,000.00	4.00% 5.30% 5.00%	Daily 8/8/2024	N/A

### Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance Interest Income Receipts Disbursements	\$46,068.29 144.37 \$0.00 \$0.00	\$17,777.71 55.71 \$0.00 \$0.00	\$10,362.01 32.46 \$0.00 \$0.00
Available Funds	\$46,212.66	\$17,833.42	\$10,394.47
Cash/Investments	\$46,212.66	\$17,833.42	\$10,394.47
Int. this Mo. Int. Y-T-D	\$144.37 \$1,535.71	\$55.71 \$593.02	\$32.46 \$345.35

# Kenton County Board of Education Food Service

## Financial Report For the Month Ended May 31, 2024

Beginning Balance	\$ 5,038,799.57
Receipts Interest Income Lunch - Reimbursable Breakfast - Reimbursable Lunch - Non-Reimbursable Breakfast - Non-Reimbursable A-La-Carte Sales Restricted Fed Through State State Revenue Other Receipts Donated Commodities Miscellaneous Revenue	\$ 17,635.56 73,493.15 11,312.60 1,961.75 35.75 17,670.77 547,418.84 - 1,485.16
Beginning Balance + Receipts	\$ 5,709,813.15
Disbursements	774,744.38
MUNIS Ending Balance	\$ 4,935,068.77

#### **KENTON COUNTY BOARD OF EDUCATION**

## Combined Fund Balance Sheet - All Funds UNAUDITED May 31, 2024

							GOVERNMENTAL	FUNDS							PI	ROPRIETARY		
				Dist	trict/Student													
		General	Spe	cial Revenue	Activity	Aca	ndemy Fund	Building	Ca	pital Outlay		Construction	C	ebt Service	F	ood Service	Т	otal Funds
Assets																		
Cash	\$	21,618,070	\$	(2,714,049) \$	1,831,792	\$	(979,514) \$	545,609	\$	1,294,950	\$	16,554,528	\$	-	\$	4,935,069	\$	43,086,455
Investments		29,272,000		-	=			-		-		10,889,851		-		<b>₽</b>		40,161,851
Cash - Fiscal Agent		0		-	-		-	-		-				-		-		-
Cash - Trust Accts.		74,441		-	-		-	-				-		_				74,441
Receivables		1,458,480			10,326		-	_		-		•		-		117,089		1,585,895
Inventories		157,539		ų <del>.</del>	-		=	=		-				19		140,423		297,962
Deferred Inflows/Deposits		36,298		-	-		-	<b>-</b> 6		-		-				1,923,570		1,959,868
TOTAL ASSETS	\$	52,616,827	\$	(2,714,049) \$	1,842,118	\$	(979,514) \$	545,609	\$	1,294,950	\$	27,444,379	\$	-	\$	7,116,151	\$	87,166,471
	7,																	
Liabilities:		entres in Gene	0.800	2000 PARIS 14														
Accounts Payable	\$	151,165	Ş	21,050 \$	29,108	Ş	- \$	H	\$	=	\$	=	\$		\$	2,307	\$	203,630
Deferred Revenue		367,949		-	:-		•	-				-		-		205,829		573,778
Sick Leave Payable				_	-		~	-		-		-		-		68,412		68,412
Deferred Inflow-CERS		*		*	-		=	3		<u></u>		2		-		1,633,593		1,633,593
Unfunded Pension Liability		<u>=</u>		=			ie.	_		_				:=		6,573,371		6,573,371
TOTAL LIABILITIES	\$	519,114	\$	21,050 \$	29,108	\$	- \$	•	\$		\$		\$	-	\$	8,483,512	\$	9,052,785
Fund Equity																		
Fund Balance	Ś	51,940,174	\$	(2,735,099) \$	1,813,010	Ś	(979,514) \$	545,609	Ś	1,294,950	Ś	27,444,379	Ś	-	Ś	4,775,609	\$	84,099,118
Fund Balance - Pension	Ψ.	52,510,271	Ψ.	-	-	*	-	-	т.	-//	Э.	-		-		(6,283,394)		(6,283,394)
Nonspenable - Inventories		157,539		-	-		-	:=				-		-		140,423		297,962
TOTAL FUND BALANCE	\$	52,097,713	\$	(2,735,099) \$	1,813,010	\$	(979,514) \$	545,609	\$	1,294,950	\$	27,444,379	\$	-	\$	(1,367,362)	\$	78,113,686
Total Liabilities & Fund Baland	\$	52,616,827	\$	(2,714,049) \$	1,842,118	\$	(979,514) \$	545,609	\$	1,294,950	\$	27,444,379	\$		\$	7,116,151	\$	87,166,471
Assigned - Purchase																		
Obligations	\$	1,350,106	\$	780,936 \$	16,273	\$	- \$	-	\$	-	\$	26,290,692	\$	-	\$	445,126	\$	28,883,133

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

#### Year To Date Budget Report For the Eleven Months Ended May 31, 2024

		Genera	al Fund	i .				Special Revenue Funds						
	YTI	) Actual	Ann	nual Budget	Availa	ible Budget	% Budget Used	Y	TD Actual		Annual Budget	Available Budget	% Budge	
Beginning Balance	\$	32,030,189	\$	31,500,712	\$	(529,477)	101.7%	\$	620,945	\$	1,883,236	\$ 1,262,291	33.09	
Revenues														
Local Taxes		65,913,270		68,670,000		2,756,730	96.0%		-		-	-		
Other Local Revenue		4,306,394		2,292,104		(2,014,290)	187.9%		1,529,866		1,782,617	252,751	85.89	
State SEEK		34,874,224		37,760,911		2,886,687	92.4%		-		-	-		
Other State Revenue		635,756		650,000		14,244	97.8%		4,655,965		4,444,972	(210,993)	104.79	
Federal Sources		616,064		450,000		(166,064)	136.9%		8,388,375		7,348,717	(1,039,658)	114.19	
Total Revenues	\$ 1	06,345,708	\$	109,823,015	\$	3,477,307	96.8%	\$	14,574,206	\$	13,576,306	\$ (997,900)	107.49	
Expenditures														
Instruction														
Salaries & Benefits		45,690,040		57,686,422		11,996,382	79.2%		7,871,888		7,458,209	(413,679)	105.59	
Other Expenses		1,379,958		2,866,044		1,486,086	48.1%		5,932,053		6,733,147	801,093	88.19	
Student Support	-	2,5.0,000		2,000,011		2,100,000	101274		0,222,000		0,700,217	002,033	00.27	
Salaries & Benefits		6,050,203		7,463,550		1,413,347	81.1%		334,030		168,946	(165,084)	952.69	
Other Expenses		172,937		232,181		59,244	74.5%		222,088		170,712	(51,376		
Instruct Staff Support	-	172,557		232,101		-	74.570	-	222,000		170,712	(31,370)	303.07	
Salaries & Benefits		2,597,961		3,222,473		624,512	80.6%	-	1,609,372		1,164,067	(445,305)	4.09	
Other Expenses	-			935,596		711,350	24.0%	-	527,574		75,777			
District Admin Support	-	224,246		935,590		/11,550	24.0%	+	327,374		13,777	(451,797)	00.67	
	-	707.005		FF0 027		(4.40.000)	126.70	-	47 110	-	102 (02	FF F70	0.00	
Salaries & Benefits	-	707,025		558,027		(148,998)	126.7%	-	47,110		102,683	55,573	0.09	
Other Expenses	-	1,855,818		2,027,957		172,139	91.5%	+	46,080		3,000	(43,080	0.09	
School Admin Support	_					-	00.004	_			202 502			
Salaries & Benefits		6,812,655		7,852,283		1,039,628	86.8%	_	235,379		383,782	148,403	61.39	
Other Expenses		68,953	-	114,469		45,516	60.2%		-		-	-	0.09	
Business Support Serv								-						
Salaries & Benefits		1,976,874		2,144,866		167,992	92.2%		-		-	-	0.09	
Other Expenses		953,537		1,278,742		325,205	74.6%		-		-	-	0.09	
Plant Oper & Maint						-								
Salaries & Benefits		6,415,737		7,105,524		689,787	90.3%		1,637		3,836	2,199	42.79	
Other Expenses		6,050,506		9,270,484		3,219,978	65.3%	y .	235,323		86,762	(148,561	271.29	
Student Transportation						-								
Salaries & Benefits		5,191,283		7,401,885		2,210,602	70.1%				-	-	0.09	
Other Expenses		1,318,600		1,837,789		519,189	71.7%		307,066		1,046	(306,020	100.09	
Community Services						-								
Salaries & Benefits		-						9.	915,677		990,034	74,357	92.59	
Other Expenses		50		2,718		2,668	1.8%		229,403		314,887	85,484	72.99	
Education Specific						-								
Salaries & Benefits		-				-			-		-	-		
Other Expenses		-							95,595		315,074	219,479	30.39	
Lease & Debt Service		1,614,749		1,614,749		-	100.0%							
Total Expenditures	\$	89,081,132	\$	113,615,760	\$	24,534,628	78.4%	\$	18,610,275	\$	17,971,961	\$ (638,315	103.69	
Other Fund Sources (Uses)	1		1		1							, ,		
Fund Transfers In		455,826		1,817,582		1,361,756	0.0%		261,967		2,585,050	2,323,083	10.19	
Fund Transfers Out		(1,071,816)		(3,394,899)		(2,323,083)			(84,770)		(72,632)		+	
Asset Transactions		87,865		50,000		(37,865)			,,		(, -, -, -,	,100	0.09	
Total Other Fund Sources (Uses)		(528,125)		(1,527,317)		(999,192)			177,197		2,512,419	2,335,222		
		(520,123)							111,131		£,01£,717	222,000		
Contingency		-		26,180,650		26,180,650	21.6%		-		-	-	0.05	
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$	48,766,640	\$	(0)				\$	(3,237,927)	\$	(0.00)			
wild William	,	10,700,040	,	(0)				4	(0,201,321)	7	(0.00)			

#### KENTON COUNTY BOARD OF EDUCATION

#### UNAUDITED

#### Year To Date Budget Report For the Eleven Months Ended May 31, 2024

	 С	api	tal Outlay Fund		-	Building Fund							
	YTD Actual		Annual Budget	Ava	ailable Budget	_	YTD Actual	А	nnual Budget	Ava	ailable Budget		
Beginning Balance Revenues	\$ .=	\$	-	\$	-	\$	-	\$	£	\$	-		
Local Taxes Other State Revenue Federal Sources	- 1,294,950 -		1,294,950 -		E -		18,480,945 1,221,969		18,480,945 1,254,090		32,121 -		
Total Revenues	\$ 1,294,950	\$	1,294,950	\$	-	\$	19,702,914	\$	19,735,035	\$	32,121		
Expenditures Plant Oper & Maint Other Expenses	-		-				-		- 901,292		901,292		
Total Expenditures	\$ *	\$		\$		\$		\$	901,292	\$	901,292		
Other Fund Sources (Uses) Fund Transfers In	-		-		: <del>-</del>		-		-		-		
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	\$ 1,294,950	\$	•			\$	(326,545)	\$					

			Con	struction Fund				[	ebt	Service Fur	d	
		YTD Actual		Annual Budget	Ava	ailable Budget		YTD Actual	A	nnual Budget	Availa	able Budget
Beginning Balance Revenues	\$		\$	-	\$		\$		\$	-	\$	-
Fund Transfer	\$	1,195,716	\$	1,195,716	\$	*	\$	-	\$	-	\$	=
<b>Bond Issue Proceeds</b>		34,950,000		34,950,000		-		-		-		-
Interest Income		1,189,677		1,189,677				-				-
Total Revenues	\$	37,335,393	\$	37,335,393	\$		\$	•	\$		\$	-
Expenditures												
<b>Building Construction</b>	\$	22,915,951	\$	22,915,951	\$	-	\$	:=	\$	-	\$	-
Debt Service Principal								13,641,873		13,641,873		
Debt Service Interest		-	_	-			_	6,001,718		6,001,718		0
Total Expenditures	\$	22,915,951	\$	22,915,951	\$	-	\$	19,643,591	\$	19,643,591	\$	0
Other Fund Sources (Uses)												
Fund Transfers In	\$	=	\$	-	\$	-	\$	19,643,591	\$	19,643,591	\$	-
Fund Transfers Out Total Other Fund Sources		-			_		_	-	_			-
(Uses)	\$	_	Ś		Ś		\$	19,643,591	\$	19,643,591	Ġ	
(5555)	Ψ.		~		Ψ.		~	15,040,551	7	15,045,551	7	
Excess Balance & Revenues Over (Under) Expenditures												
and Uses	\$	14,419,442	\$	14,419,442	\$	<u> </u>	\$		\$	(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 Eleven Months Ended May 31, 2024

### **Food Service Fund**

	,	YTD Actual	A	nnual Budget	Ava	ailable Budget	% Budget Used
Beginning Balance	\$	4,542,971	\$	4,542,971	\$	-	100.0%
Revenues							
Lunch - Reimbursable		728,532		725,000		(3,532)	100.5%
Breakfast - Reimbursable		113,507		110,000		(3,507)	103.2%
Lunch - Non Reimbursable		39,751		36,000		(3,751)	110.4%
Breakfast - Non Reimbursable		2,362		2,500		138	94.5%
A-La-Carte Sales		350,339		272,000		(78,339)	128.8%
Other Lunchroom Receipts		113,035		72,500		(40,535)	155.9%
State Restricted Revenue		-		67,000		67,000	0.0%
Federal Restricted Revenue		5,306,771		4,800,000		(506,771)	110.6%
<b>Donated Commodities</b>		263,184		250,000		(13,184)	105.3%
Interest Income		165,366		45,535		(119,831)	363.2%
Total Revenues	\$	7,082,847	\$	6,380,535	\$	(702,312)	111.0%
Expenditures							
Salaries & Benefits	\$	2,461,291	\$	3,404,144	\$	942,853	72.3%
Professional & Tech. Services		11,161		98,500		87,339	11.3%
Machinery & Equip		125,999		489,739		363,740	25.7%
Computers & Equipment		252,659		1,075,388		822,729	23.5%
Food		3,309,962		3,891,072		581,110	85.1%
Supplies		296,173		250,043		(46,130)	118.4%
Administrative Expense		21,908		173,377		151,469	12.6%
Indirect Cost Transfer		371,056		450,000		78,944	82.5%
Total Expenditures	\$	6,850,209	\$	9,832,263	\$	2,982,054	69.7%
Contingency	\$	-	\$	1,091,243			
Excess Balance & Revenues Over							
(Under) Expenditures and Uses	\$	4,775,609	\$	-			

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