

Balance Sheet – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending April 30, 2024

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 574,552,263		\$ 110,590,282		\$ 685,142,545
Investments	79,513,561				79,513,561
Accounts and grants receivable	471,629	\$ 954,238			1,425,867
Inventories	5,118,909				5,118,909
Due from other funds	351,632,561	274,397,005	37,466,496	\$ 32,232,520	695,728,582
Total Assets	\$ 1,011,288,923	\$ 275,351,243	\$ 148,056,778	\$ 32,232,520	\$ 1,466,929,464
Liabilities					
Accrued liabilities	\$ 115,383,655	\$ 10,591,062	\$ 2,540,986		\$ 128,515,703
Due to other funds	415,140,939	276,314,465	1,878,632	\$ 402,768	693,736,804
Total Liabilities	530,524,594	286,905,527	4,419,618	402,768	822,252,507
Fund Balances					
Nonspendable	5,097,598				5,097,598
Restricted		(11,554,284)	143,637,160	31,829,752	163,912,628
Committed	36,000,000				36,000,000
Assigned	76,035,399				76,035,399
Unassigned	363,631,332				363,631,332
Total Fund Balances	480,764,329	(11,554,284)	143,637,160	31,829,752	644,676,957
Total Liabilities and Fund Balances	\$ 1,011,288,923	\$ 275,351,243	\$ 148,056,778	\$ 32,232,520	\$ 1,466,929,464

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

Board of Education of Jefferson County, Kentucky

Month Ending April 30, 2024

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes	\$ 609,795,679			\$ 50,523,204	\$ 660,318,883
Occupational taxes	141,336,467				141,336,467
Other taxes	57,761,994				57,761,994
Grants from local agencies and donors		\$ 3,919,014			3,919,014
State sources					
SEEK program	163,810,454			4,287,660	168,098,114
Other state revenues	357,103,006	32,039,470			389,142,476
KSFCC allocation				9,241,465	9,241,465
Grants from the United States government		142,185,249		4,055,655	146,240,904
Interest	22,588,381	179,153	\$ 1,647,672		24,415,206
Other sources	4,359,501	800,000		3,128,252	8,287,753
Total Revenues	1,356,755,482	179,122,886	1,647,672	71,236,236	1,608,762,276
Expenditures					
Instruction	716,608,788	105,299,129		2,937,167	824,845,084
Student support services	86,734,512	13,611,278			100,345,790
Instructional staff support services	106,407,201	32,341,999			138,749,200
District administrative support services	8,441,657	156,482			8,598,139
School administrative support services	116,407,303	166,161			116,573,464
Business support services	63,965,873	9,906,390			73,872,263
Plant operations and maintenance	125,175,734	9,872,779		17,440	135,065,953
Transportation	83,021,075	4,770,845			87,791,920
Food service	81,484				81,484
Community services	3,001,573	7,287,893			10,289,466
Other instructional support services		33,912			33,912
Building renovations	4,794,994		48,873,236		53,668,230
Other			341,165		341,165
Debt service					
Principal				28,344,270	28,344,270
Interest				18,069,134	18,069,134
Total Expenditures	1,314,640,194	183,446,868	49,214,401	49,368,011	1,596,669,474
Revenues in Excess of (Less Than) Expenditures	42,115,288	(4,323,982)	(47,566,729)	21,868,225	12,092,802

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

Board of Education of Jefferson County, Kentucky

Month Ending April 30, 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			56,245,000		56,245,000
Premiums on bonds sold			5,604,650		5,604,650
Transfers from Proprietary Funds	3,503,490				3,503,490
Transfers in	11,126,171	1,617,863		33,116,284	45,860,318
Transfers out	(1,617,863)	(11,126,171)	(4,398,393)	(28,717,891)	(45,860,318)
Total Other Financing Sources (Uses)	13,011,798	(9,508,308)	57,451,257	4,398,393	65,353,140
Net Change in Fund Balances	55,127,086	(13,832,290)	9,884,528	26,266,618	77,445,942
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	\$ 480,764,329	\$ (11,554,284)	\$ 143,637,160	\$ 31,829,752	\$ 644,676,957

Statement of Net Position – Proprietary Funds
Board of Education of Jefferson County, Kentucky
Month Ending April 30, 2024

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 8,822,621	\$ 331,828	\$ 9,154,449
Accounts receivable	6,195,790	9,402	6,205,192
Inventories	3,756,544		3,756,544
Due from other funds	64,010,645	1,979,014	65,989,659
Total Current Assets	82,785,600	2,320,244	85,105,844
Total Land and Capital Assets, net of accumulated depreciation	15,735,059		15,735,059
Total Assets	98,520,659	2,320,244	100,840,903
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	1,693,920	809	1,694,729
Due to other funds	69,968,691	182,845	70,151,536
Total Current Liabilities	71,662,611	183,654	71,846,265
Noncurrent Liabilities			
Unfunded pension liabilities	62,629,444	64,377	62,693,821
Unfunded post-employment benefits liabilities	18,537,715	25,595	18,563,310
Total Noncurrent Liabilities	81,167,159	89,972	81,257,131
Total Liabilities	152,829,770	273,626	153,103,396
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	(59,801,724)	2,058,321	(57,743,403)
Total Net Position	\$ (44,066,665)	\$ 2,058,321	\$ (42,008,344)

Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds
Board of Education of Jefferson County, Kentucky
 Month Ending April 30, 2024

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 1,866,415		\$ 1,866,415
Tuition and fees		\$ 160,360	160,360
Total Operating Revenues	1,866,415	160,360	2,026,775
Operating Expenses			
Salaries and personnel services	20,676,755	65,849	20,742,604
Employee benefits	10,874,005	28,556	10,902,561
Purchased professional services	133,513	33,244	166,757
Purchased property and maintenance services	731,620	3,155	734,775
Other purchased services	81,811	5,016	86,827
Supplies and materials	27,250,771	26,936	27,277,707
Property	2,174,817	2,424	2,177,241
Miscellaneous	65,917	2,011	67,928
Total Operating Expenses	61,989,209	167,191	62,156,400
Income (Loss) From Operations	(60,122,794)	(6,831)	(60,129,625)
Non-Operating Revenues (Expenses)			
Federal grants	60,098,093		60,098,093
Interest income	775,079	13,600	788,679
Other revenues (expenses)	84,798	16,559	101,357
Total Non-Operating Revenues	66,297,324	218,442	66,515,766
Transfers			
Transfers to other funds	(3,503,490)		(3,503,490)
Transfers from other funds			
Total Transfers	(3,503,490)		(3,503,490)
Change in Net Position	2,671,040	211,611	2,882,651
Net Position, Beginning of Year	(46,737,705)	1,846,710	(44,890,995)
Net Position, End of Year	\$ (44,066,665)	\$ 2,058,321	\$ (42,008,344)

Combining Balance Sheet – Nonmajor Governmental Funds
Board of Education of Jefferson County, Kentucky
 Month Ending April 30, 2024

	Building Tax Fund	District Activity Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents			
Investments			
Accounts receivable			
Inventories			
Due from other funds	\$ 26,097,272	\$ 6,135,248	\$ 32,232,520
Total Assets	<u>26,097,272</u>	<u>6,135,248</u>	<u>32,232,520</u>
Liabilities			
Due to other funds		402,768	402,768
Fund Balances			
Restricted	26,097,272	5,732,480	31,829,752
Total Fund Balances	<u>26,097,272</u>	<u>5,732,480</u>	<u>31,829,752</u>
Total Liabilities and Fund Balances	<u>\$ 26,097,272</u>	<u>\$ 6,135,248</u>	<u>\$ 32,232,520</u>

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

Board of Education of Jefferson County, Kentucky

Month Ending April 30, 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			\$ 9,241,465		9,241,465
US government sources			4,055,655		4,055,655
Other Sources				\$ 3,128,252	3,128,252
Total Revenues	50,523,204	4,287,660	13,297,120	3,128,252	71,236,236
Expenditures					
Instruction				2,937,167	2,937,167
Plant operations & maintenance				17,440	17,440
Debt service					
Principal			28,344,270		28,344,270
Interest			18,069,134		18,069,134
Total Expenditures			46,413,404	2,954,607	49,368,011
Revenues in Excess of (Less Than) Expenditures	50,523,204	4,287,660	(33,116,284)	173,645	21,868,225
Other Financing Sources (Uses)					
Transfers in			33,116,284		33,116,284
Transfers out	(24,430,231)	(4,287,660)			(28,717,891)
Total Other Financing Sources (Uses)	(24,430,231)	(4,287,660)	33,116,284		4,398,393
Net Change in Fund Balances	26,092,973			173,645	26,266,618
Fund Balances, Beginning of Year	4,299			5,558,835	5,563,134
Fund Balances, End of Year	<u>\$ 26,097,272</u>			<u>\$ 5,732,480</u>	<u>\$ 31,829,752</u>

Combining Statement of Net Position – Nonmajor Proprietary Funds

Board of Education of Jefferson County, Kentucky

Month Ending April 30, 2024

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 331,828				\$ 331,828
Accounts receivable			\$ 9,402		9,402
Due from other funds	75,977	\$ 73,244	822,631	\$ 1,007,162	1,979,014
Total Current Assets	407,805	73,244	832,033	1,007,162	2,320,244
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		474			809
Due to other funds	85,731	21,827	14,089	61,198	182,845
Total Current Liabilities	86,066	22,301	14,089	61,198	183,654
Noncurrent Liabilities					
Unfunded pension liabilities	63,195			1,182	64,377
Unfunded post-employment benefits liabilities	25,169			426	25,595
Total Noncurrent Liabilities	88,364			1,608	89,972
Total Liabilities	174,430	22,301	14,089	62,806	273,626
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	244,871	50,943	817,944	944,563	2,058,321
Total Net Position	\$ 244,871	\$ 50,943	\$ 817,944	\$ 944,563	\$ 2,058,321

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

Board of Education of Jefferson County, Kentucky

Month Ending April 30, 2024

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 77,438		\$ 81,662		\$ 160,360
Operating Expenses					
Salaries and personnel services	62,741	\$ 2,286		\$ 822	65,849
Employee benefits	27,890	278		388	28,556
Purchased professional services	4,625	13,826		14,793	33,244
Purchased property maintenance				3,155	3,155
Other purchased services		330		4,686	5,016
Supplies and materials	(5,217)	5,743	7,649	18,761	26,936
Property				2,424	2,424
Miscellaneous	80			1,931	2,011
Total Operating Expenses	90,119	22,463	7,649	46,960	167,191
Income (Loss) From Operations	(12,681)	(22,463)	74,013	(45,700)	(6,831)
Non-Operating Revenues (Expenses)					
State revenues	18,215	161		169,907	188,283
Donations		16,559			16,559
Transfers to other funds					
Interest income	13,600				13,600
Total Non-Operating Revenues (Expenses)	31,815	16,720		169,907	218,442
Change in Net Position	19,134	(5,743)	74,013	124,207	211,611
Net Position, Beginning of Year	225,737	56,686	743,931	820,356	1,846,710
Net Position, End of Year	\$ 244,871	\$ 50,943	\$ 817,944	\$ 944,563	\$ 2,058,321