

Balance Sheet – Governmental Funds
Board of Education of Jefferson County, Kentucky
 Month Ending May 31, 2024

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 502,071,949		\$ 106,760,131		\$ 608,832,080
Investments	79,513,561				79,513,561
Accounts and grants receivable	466,596	\$ 594,595			1,061,191
Inventories	6,143,279				6,143,279
Due from other funds	379,935,700	280,705,949	32,198,307	\$ 19,420,350	712,260,306
Total Assets	\$ 968,131,085	\$ 281,300,544	\$ 138,958,438	\$ 19,420,350	\$ 1,407,810,417
Liabilities					
Accrued liabilities	\$ 123,715,291	\$ 9,900,871	\$ 999,745		\$ 134,615,907
Due to other funds	408,574,939	297,470,953	357,929	\$ 487,023	706,890,844
Total Liabilities	532,290,230	307,371,824	1,357,674	487,023	841,506,751
Fund Balances					
Nonspendable	5,097,598				5,097,598
Restricted		(26,071,280)	137,600,764	18,933,327	130,462,811
Committed	36,000,000				36,000,000
Assigned	74,134,487				74,134,487
Unassigned	320,608,770				320,608,770
Total Fund Balances	435,840,855	(26,071,280)	137,600,764	18,933,327	566,303,666
Total Liabilities and Fund Balances	\$ 968,131,085	\$ 281,300,544	\$ 138,958,438	\$ 19,420,350	\$ 1,407,810,417

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

Board of Education of Jefferson County, Kentucky

Month Ending May 31, 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	178,671,624				178,671,624
Other taxes	69,046,922				69,046,922
Grants from local agencies and donors		\$ 4,062,758			4,062,758
State sources					
SEEK program	179,426,683			8,431,845	187,858,528
Other state revenues	394,716,954	36,551,464			431,268,418
KSFCC allocation				10,356,911	10,356,911
Grants from the United States government		143,420,215		3,302,812	146,723,027
Interest	24,857,989	192,806	\$ 1,767,278		26,818,073
Other sources	5,137,109	800,000		3,852,712	9,789,821
Total Revenues	1,461,652,960	185,027,243	1,767,278	76,467,484	1,724,914,965
Expenditures					
Instruction	798,338,583	115,914,410		3,458,849	917,711,842
Student support services	98,289,233	16,866,987			115,156,220
Instructional staff support services	118,174,712	35,251,110			153,425,822
District administrative support services	9,424,344	249,283			9,673,627
School administrative support services	128,941,190	174,323			129,115,513
Business support services	71,325,198	9,932,874			81,258,072
Plant operations and maintenance	140,422,820	10,556,661		17,531	150,997,012
Transportation	92,659,499	5,283,695			97,943,194
Food service	81,484				81,484
Community services	3,313,754	8,239,632			11,553,386
Other instructional support services		37,491			37,491
Building renovations	5,245,712		55,029,238		60,274,950
Other			341,165		341,165
Debt service					
Principal				38,588,927	38,588,927
Interest				24,220,158	24,220,158
Total Expenditures	1,466,216,529	202,506,466	55,370,403	66,285,465	1,790,378,863
Revenues in Excess of (Less Than) Expenditures	(4,563,569)	(17,479,223)	(53,603,125)	10,182,019	(65,463,898)

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

Board of Education of Jefferson County, Kentucky

Month Ending May 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			56,245,000		56,245,000
Premiums on bonds sold			5,604,650		5,604,650
Transfers from Proprietary Funds	3,897,118				3,897,118
Transfers in	12,487,926	1,617,863		49,149,362	63,255,151
Transfers out	(1,617,863)	(12,487,926)	(4,398,393)	(45,961,188)	(64,465,370)
Total Other Financing Sources (Uses)	14,767,181	(10,870,063)	57,451,257	3,188,174	64,536,549
Net Change in Fund Balances	10,203,612	(28,349,286)	3,848,132	13,370,193	(927,349)
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	\$ 435,840,855	\$ (26,071,280)	\$ 137,600,764	\$ 18,933,327	\$ 566,303,666

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

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 9,101,774	\$ 329,644	\$ 9,431,418
Accounts receivable	103,077	9,307	112,384
Inventories	3,481,348		3,481,348
Due from other funds	69,976,953	2,025,453	72,002,406
Total Current Assets	82,663,152	2,364,404	85,027,556
Total Land and Capital Assets, net of accumulated depreciation	15,735,059		15,735,059
Total Assets	98,398,211	2,364,404	100,762,615
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	1,473,006	1,843	1,474,849
Due to other funds	76,229,877	211,506	76,441,383
Total Current Liabilities	77,702,883	213,349	77,916,232
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	158,870,042	303,321	159,173,363
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	(65,964,444)	2,072,786	(63,891,658)
Total Net Position	\$ (50,229,385)	\$ 2,072,786	\$ (48,156,599)

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

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 2,000,548		\$ 2,000,548
Tuition and fees		\$ 174,001	174,001
Total Operating Revenues	2,000,548	174,001	2,174,549
Operating Expenses			
Salaries and personnel services	23,051,782	76,658	23,128,440
Employee benefits	11,998,856	31,762	12,030,618
Purchased professional services	144,308	36,498	180,806
Purchased property and maintenance services	863,364	3,278	866,642
Other purchased services	89,430	5,066	94,496
Supplies and materials	29,976,674	34,954	30,011,628
Property	2,257,354	8,388	2,265,742
Miscellaneous	66,616	2,420	69,036
Total Operating Expenses	68,448,384	199,024	68,647,408
Income (Loss) From Operations	(66,447,836)	(25,023)	(66,472,859)
Non-Operating Revenues (Expenses)			
Federal grants	60,095,360		60,095,360
Interest income	811,766	14,965	826,731
Other revenues (expenses)	95,061	25,240	120,301
Total Non-Operating Revenues	66,853,274	251,099	67,104,373
Transfers			
Transfers to other funds	(3,897,118)		(3,897,118)
Transfers from other funds			
Total Transfers	(3,897,118)		(3,897,118)
Change in Net Position	(3,491,680)	226,076	(3,265,604)
Net Position, Beginning of Year	(46,737,705)	1,846,710	(44,890,995)
Net Position, End of Year	\$ (50,229,385)	\$ 2,072,786	\$ (48,156,599)

Combining Balance Sheet – Nonmajor Governmental Funds
Board of Education of Jefferson County, Kentucky
 Month Ending May 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	\$ 12,998,160	\$ 6,422,190	\$ 19,420,350
Total Assets	<u>12,998,160</u>	<u>6,422,190</u>	<u>19,420,350</u>
Liabilities			
Due to other funds		487,023	487,023
Fund Balances			
Restricted	12,998,160	5,935,167	18,933,327
Total Fund Balances	<u>12,998,160</u>	<u>5,935,167</u>	<u>18,933,327</u>
Total Liabilities and Fund Balances	<u>\$ 12,998,160</u>	<u>\$ 6,422,190</u>	<u>\$ 19,420,350</u>

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

Board of Education of Jefferson County, Kentucky

Month Ending May 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		\$ 8,431,845			8,431,845
KSFCC allocation			\$ 10,356,911		10,356,911
US government sources			3,302,812		3,302,812
Other Sources				\$ 3,852,712	3,852,712
Total Revenues	50,523,204	8,431,845	13,659,723	3,852,712	76,467,484
Expenditures					
Instruction				3,458,849	3,458,849
Plant operations & maintenance				17,531	17,531
Debt service					
Principal			38,588,927		38,588,927
Interest			24,220,158		24,220,158
Total Expenditures			62,809,085	3,476,380	66,285,465
Revenues in Excess of (Less Than) Expenditures	50,523,204	8,431,845	(49,149,362)	376,332	10,182,019
Other Financing Sources (Uses)					
Transfers in			49,149,362		49,149,362
Transfers out	(37,529,343)	(8,431,845)			(45,961,188)
Total Other Financing Sources (Uses)	(37,529,343)	(8,431,845)	49,149,362		3,188,174
Net Change in Fund Balances	12,993,861			376,332	13,370,193
Fund Balances, Beginning of Year	4,299			5,558,835	5,563,134
Fund Balances, End of Year	<u>\$ 12,998,160</u>			<u>\$ 5,935,167</u>	<u>\$ 18,933,327</u>

Combining Statement of Net Position – Nonmajor Proprietary Funds

Board of Education of Jefferson County, Kentucky

Month Ending May 31, 2024

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 329,644				\$ 329,644
Accounts receivable			\$ 9,307		9,307
Due from other funds	86,065	\$ 81,925	829,647	\$ 1,027,816	2,025,453
Total Current Assets	415,709	81,925	838,954	1,027,816	2,364,404
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		1,386		403	1,843
Due to other funds	98,386	27,305	20,053	65,762	211,506
Total Current Liabilities	98,440	28,691	20,053	66,165	213,349
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	186,804	28,691	20,053	67,773	303,321
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	240,401	53,234	818,901	960,250	2,072,786
Total Net Position	\$ 240,401	\$ 53,234	\$ 818,901	\$ 960,250	\$ 2,072,786

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

Board of Education of Jefferson County, Kentucky

Month Ending May 31, 2024

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 84,159		\$ 88,582		\$ 174,001
Operating Expenses					
Salaries and personnel services	72,135	\$ 3,702		\$ 821	76,658
Employee benefits	30,983	367		412	31,762
Purchased professional services	5,184	15,121		16,193	36,498
Purchased property maintenance				3,278	3,278
Other purchased services		380		4,686	5,066
Supplies and materials	(3,789)	9,300	7,648	21,795	34,954
Property			5,964	2,424	8,388
Miscellaneous	80			2,340	2,420
Total Operating Expenses	104,593	28,870	13,612	51,949	199,024
Income (Loss) From Operations	(20,434)	(28,870)	74,970	(50,689)	(25,023)
Non-Operating Revenues (Expenses)					
State revenues	20,133	178		190,583	210,894
Donations		25,240			25,240
Transfers to other funds					
Interest income	14,965				14,965
Total Non-Operating Revenues (Expenses)	35,098	25,418		190,583	251,099
Change in Net Position	14,664	(3,452)	74,970	139,894	226,076
Net Position, Beginning of Year	225,737	56,686	743,931	820,356	1,846,710
Net Position, End of Year	\$ 240,401	\$ 53,234	\$ 818,901	\$ 960,250	\$ 2,072,786