

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

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 352,919,222		\$ 109,986,263		\$ 462,905,485
Investments	75,116,335				75,116,335
Accounts and grants receivable	28,895,268	\$ 27,672,516		129,261	56,697,045
Inventories	3,937,196				3,937,196
Due from other funds	658,748,756	629,752,307	26,627,560	\$ 16,244,888	1,331,373,511
Total Assets	\$ 1,119,616,777	\$ 657,424,823	\$ 136,613,823	\$ 16,374,149	\$ 1,930,029,572
Liabilities					
Accrued liabilities	\$ 53,623,442	\$ 11,220,604	\$ 41,699		\$ 64,885,745
Due to other funds	679,328,736	644,757,632	2,701,277	\$ 158,316	1,326,945,961
Total Liabilities	732,952,178	655,978,236	2,742,976	158,316	1,391,831,706
Fund Balances					
Nonspendable	3,939,078				3,939,078
Restricted		1,446,587	133,870,847	16,215,833	151,533,267
Committed	36,000,000				36,000,000
Assigned	68,465,315				68,465,315
Unassigned	278,260,206				278,260,206
Total Fund Balances	386,664,599	1,446,587	133,870,847	16,215,833	538,197,866
Total Liabilities and Fund Balances	\$ 1,119,616,777	\$ 657,424,823	\$ 136,613,823	\$ 16,374,149	\$ 1,930,029,572

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

Board of Education of Jefferson County, Kentucky

Month Ending June 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	212,522,322				212,522,322
Other taxes	79,765,300				79,765,300
Grants from local agencies and donors	1,730,389	\$ 4,462,936			6,193,325
State sources					
SEEK program	195,042,913			8,431,845	203,474,758
Other state revenues	344,695,159	43,582,493			388,277,652
KSFCC allocation				10,495,457	10,495,457
Grants from the United States government		197,599,073		3,302,812	200,901,885
Interest	28,211,600	212,953	\$ 1,876,921		30,301,474
Other sources	8,906,936	242,050		4,683,449	13,832,435
Total Revenues	1,480,670,298	246,099,505	1,876,921	77,436,767	1,806,083,491
Expenditures					
Instruction	810,177,989	130,435,030		3,866,165	944,479,184
Student support services	102,015,312	17,954,770			119,970,082
Instructional staff support services	119,277,996	41,769,020			161,047,016
District administrative support services	10,204,826	337,449			10,542,275
School administrative support services	135,145,556	245,172			135,390,728
Business support services	80,330,767	17,720,554			98,051,321
Plant operations and maintenance	163,018,024	11,293,933		17,690	174,329,647
Transportation	103,734,070	5,626,921			109,360,991
Food service	89,516	240			89,756
Community services	3,028,121	10,219,350			13,247,471
Other instructional support services		41,448			41,448
Building renovations	5,285,707		63,204,120		68,489,827
Other			341,165		341,165
Debt service					
Principal				39,896,187	39,896,187
Interest				23,067,096	23,067,096
Total Expenditures	1,532,307,884	235,643,887	63,545,285	66,847,138	1,898,344,194
Revenues in Excess of (Less Than) Expenditures	(51,637,586)	10,455,618	(61,668,364)	10,589,629	(92,260,703)

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

Board of Education of Jefferson County, Kentucky

Month Ending June 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	4,341,391				4,341,391
Transfers in	12,916,031	1,628,994	4,350,974	49,165,014	68,061,013
Transfers out	(1,628,994)	(12,916,031)	(4,414,045)	(49,101,944)	(68,061,014)
Total Other Financing Sources (Uses)	12,664,942	(11,287,037)	61,786,579	63,070	63,227,554
Net Change in Fund Balances	(38,972,644)	(831,419)	118,215	10,652,699	(29,033,149)
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	\$ 386,664,599	\$ 1,446,587	\$ 133,870,847	\$ 16,215,833	\$ 538,197,866

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

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 8,629,146	\$ 324,830	\$ 8,953,976
Accounts receivable	23,978	9,117	33,095
Inventories	7,369,829		7,369,829
Due from other funds	—	1,902,102	1,902,102
Total Current Assets	16,022,953	2,236,049	18,259,002
Total Land and Capital Assets, net of accumulated depreciation	15,735,059		15,735,059
Total Assets	31,758,012	2,236,049	33,994,061
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	1,218,155	1,562	1,219,716
Due to other funds	6,973,638	102,641	7,076,279
Total Current Liabilities	8,191,793	104,203	8,295,995
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	89,358,951	194,175	89,553,126
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	(63,093,556)	2,053,577	(61,039,976)
Total Net Position	\$ (47,358,495)	\$ 2,053,577	\$ (45,304,917)

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

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 1,633,754		\$ 1,633,754
Tuition and fees		\$ 178,661	178,661
Total Operating Revenues	1,633,754	178,661	1,812,415
Operating Expenses			
Salaries and personnel services	24,883,870	105,221	24,989,091
Employee benefits	13,247,752	98,855	13,346,607
Purchased professional services	149,312	38,611	187,923
Purchased property and maintenance services	3,858,863	3,579	3,862,442
Other purchased services	110,859	5,727	116,586
Supplies and materials	32,079,899	37,283	32,117,182
Property	2,782,072	8,388	2,790,460
Miscellaneous	79,398	2,420	81,818
Total Operating Expenses	77,192,025	300,084	77,492,109
Income (Loss) From Operations	(75,558,271)	(121,423)	(75,679,694)
Non-Operating Revenues (Expenses)			
Federal grants	65,744,071		65,744,071
Interest income	857,629	16,271	873,900
Other revenues (expenses)	99,221	25,475	124,696
Total Non-Operating Revenues	76,315,386	328,290	76,643,676
Transfers			
Transfers to other funds	(4,341,391)		(4,341,391)
Transfers from other funds	2,963,486		2,963,486
Total Transfers	(1,377,905)		(1,377,905)
Change in Net Position	(620,790)	206,867	(413,923)
Net Position, Beginning of Year	(46,737,705)	1,846,710	(44,890,995)
Net Position, End of Year	\$ (47,358,495)	\$ 2,053,577	\$ (45,304,918)

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

	Building Tax Fund	District Activity Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents			
Investments			
Accounts receivable		129,261	129,261
Inventories			
Due from other funds	\$ 9,857,404	\$ 6,387,484	\$ 16,244,888
Total Assets	<u>9,857,404</u>	<u>6,516,745</u>	<u>16,374,149</u>
Liabilities			
Due to other funds		158,316	158,316
Fund Balances			
Restricted	9,857,404	6,358,429	16,215,833
Total Fund Balances	<u>9,857,404</u>	<u>6,358,429</u>	<u>16,215,833</u>
Total Liabilities and Fund Balances	<u>\$ 9,857,404</u>	<u>\$ 6,516,745</u>	<u>\$ 16,374,149</u>

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

Board of Education of Jefferson County, Kentucky

Month Ending June 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		\$ 8,431,845			8,431,845
KSFCC allocation			\$ 10,495,457		10,495,457
US government sources			3,302,812		3,302,812
Other Sources				\$ 4,683,449	4,683,449
Total Revenues	50,523,204	8,431,845	13,798,269	4,683,449	77,436,767
Expenditures					
Instruction				3,866,165	3,866,165
Plant operations & maintenance				17,690	17,690
Debt service					
Principal			39,896,187		39,896,187
Interest			23,067,096		23,067,096
Total Expenditures			62,963,283	3,883,855	66,847,138
Revenues in Excess of (Less Than) Expenditures	50,523,204	8,431,845	(49,165,014)	799,594	10,589,629
Other Financing Sources (Uses)					
Transfers in			49,165,014		49,165,014
Transfers out	(40,670,099)	(8,431,845)			(49,101,944)
Total Other Financing Sources (Uses)	(40,670,099)	(8,431,845)	49,165,014		63,070
Net Change in Fund Balances	9,853,105			799,594	10,652,699
Fund Balances, Beginning of Year	4,299			5,558,835	5,563,134
Fund Balances, End of Year	\$ 9,857,404			\$ 6,358,429	\$ 16,215,833

Combining Statement of Net Position – Nonmajor Proprietary Funds

Board of Education of Jefferson County, Kentucky

Month Ending June 30, 2024

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 324,830				\$ 324,830
Accounts receivable			\$ 9,117		9,117
Due from other funds	—	\$ 112,533	810,181	\$ 979,388	1,902,102
Total Current Assets	324,830	112,533	819,298	979,388	2,236,049
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		720		240	1,562
Due to other funds	41,896	60,745		—	102,641
Total Current Liabilities	42,498	61,465		240	104,203
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	130,862	61,465		1,848	194,175
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	205,464	51,068	819,298	977,747	2,053,577
Total Net Position	\$ 205,464	\$ 51,068	\$ 819,298	\$ 977,747	\$ 2,053,577

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

Board of Education of Jefferson County, Kentucky

Month Ending June 30, 2024

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 88,422		\$ 88,979		\$ 178,661
Operating Expenses					
Salaries and personnel services	100,507	\$ 3,702		\$ 1,012	105,221
Employee benefits	96,419	1,817		619	98,855
Purchased professional services	5,707	16,711		16,193	38,611
Purchased property maintenance				3,579	3,579
Other purchased services	457	584		4,686	5,727
Supplies and materials	(2,299)	9,907	7,648	22,027	37,283
Property			5,964	2,424	8,388
Miscellaneous	80			2,340	2,420
Total Operating Expenses	200,871	32,721	13,612	52,880	300,084
Income (Loss) From Operations	(112,449)	(32,721)	75,367	(51,620)	(121,423)
Non-Operating Revenues (Expenses)					
State revenues	75,905	1,628		209,011	286,544
Donations		25,475			25,475
Transfers to other funds					
Interest income	16,271				16,271
Total Non-Operating Revenues (Expenses)	92,176	27,103		209,011	328,290
Change in Net Position	(20,273)	(5,618)	75,367	157,391	206,867
Net Position, Beginning of Year	225,737	56,686	743,931	820,356	1,846,710
Net Position, End of Year	\$ 205,464	\$ 51,068	\$ 819,298	\$ 977,747	\$ 2,053,577