

**Kenton County Board of Education**  
**Financial Report - All District Funds**  
For the Month Ended July 31, 2024

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Beginning Balance - July 1, 2024 \$ 25,581,299.97

Receipts:

General Property Tax	\$	-	
Public Service Tax		175,256.00	
General Property Delinquent Tax		51,011.00	
Motor Vehicle Taxes		536,293.04	
Utilities Tax		520,194.00	
Omitted Property Tax		21,646.00	
Tuition - Regular Program		24,500.00	
Tuition - Other Ky Local School Districts		-	
Transportation - KY Local School District		-	
Non Public School Transportation		-	
Interest From Investments		101,121.03	
Building Rentals		12,714.00	
Bus Rentals		12,767.00	
Local Grant Receipts		142,465.00	
Other Local Receipts		20.00	
Seek Program Funds		3,557,445.00	
Vocational Transportation		-	
Other State Revenues		2,641,822.00	
Revenue in Lieu of Tax		15,615.00	
Federal Aid Through State		6,128.00	
Other Rebates - Erate			
Other Reimbursements And Refunds		2,986.00	
District Activities Revenue		-	
Local Bond Sale Proceeds		-	
Indirect Cost Transfer		8,736.00	
Sale of Equipment		-	
Fund Transfers		-	
Total Receipts:		7,830,719.07	\$
Total Receipts plus Balance			\$ 33,412,019.04
Disbursements & Fund Transfers		10,776,324.14	
Ending Balance - July 31, 2024			\$ 22,635,694.90

Cash Basis Position

**Kenton County Board of Education**

Available Funds - Comparison

July 31, 2024

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$9,966,653.57	\$803,907.00	\$649,950.00	\$11,420,510.57
Last Month	\$10,959,329.64	\$577,730.00	\$0.00	\$11,537,059.64
1 Year Ago	\$9,879,961.86	\$846,621.06	\$650,230.00	\$11,376,812.92
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 - July 31, 2024

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$10,959,329.64	\$577,730.00	\$0.00	\$14,044,240.33
Receipts	\$5,046,382.07	\$2,087,268.00	\$649,950.00	\$47,119.00
Total	\$16,005,711.71	\$2,664,998.00	\$649,950.00	\$14,091,359.33
Disbursements	\$6,039,058.14	1,861,091.00	\$0.00	2,876,175.00
Transfer	\$0.00		\$0.00	
Available Funds	\$9,966,653.57	\$803,907.00	\$649,950.00	\$11,215,184.33
Cash Accounts	\$9,966,653.57	\$803,907.00	\$649,950.00	\$11,215,184.33
Int. this Mo.	\$54,002.03	\$0.00	\$0.00	\$47,119.00
Int. Y-T-D	\$54,002.03	\$0.00	\$0.00	\$47,119.00

Cash Basis Position

**Kenton County Board of Education**  
**Schedule of Investments**  
 July 31, 2024

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 20,722,923.30	4.00%		
5/3 Fed Money Market	\$ 1,013,382.52	5.30%	Daily	
US Treasury Bill	\$ 30,000,000.00	5.00%	8/8/2024	N/A
US Treasury Bill	\$ 10,000,000.00	5.25%	8/6/2024	N/A

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$46,352.82	\$17,887.51	\$10,425.98
Interest Income	145.26	56.05	32.66
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$46,498.08</u>	<u>\$17,943.56</u>	<u>\$10,458.64</u>
Cash/Investments	<u>\$46,498.08</u>	<u>\$17,943.56</u>	<u>\$10,458.64</u>
Int. this Mo.	\$145.26	\$56.05	\$32.66
Int. Y-T-D	\$145.26	\$56.05	\$32.66

Cash Basis Position

**Kenton County Board of Education**  
**Food Service**

Financial Report  
For the Month Ended July 31, 2024

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Beginning Balance	\$ 4,840,585.69
<u>Receipts</u>	
Interest Income	\$ 16,619.60
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	-
Breakfast - Non-Reimbursable	-
A-La-Carte Sales	1,319.30
Restricted Fed Through State	9,899.91
State Revenue	-
Other Receipts	3,969.70
Donated Commodities	-
Miscellaneous Revenue	-
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Beginning Balance + Receipts	\$ 4,872,394.20
Disbursements	<hr/> 161,355.77
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MUNIS Ending Balance	<u><u>\$ 4,711,038.43</u></u>

## KENTON COUNTY BOARD OF EDUCATION

### Combined Fund Balance Sheet - All Funds

UNAUDITED

July 31, 2024

	GOVERNMENTAL FUNDS								PROPRIETARY		Total Funds
	General	Special Revenue	District/Student Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service		
<b>Assets</b>											
Cash	\$ 11,596,775	\$ (3,150,153)	\$ 430,693	\$ 1,089,339	\$ 2,664,998	\$ 649,950	\$ 12,228,566	\$ (1,861,091)	\$ 4,711,038	\$ 28,360,115	
Investments	29,272,000	-	-	-	-	-	9,924,328	-	-	39,196,328	
Cash - Fiscal Agent	0	-	-	-	-	-	-	-	-	-	
Cash - Trust Accts.	74,899	-	-	-	-	-	-	-	-	74,899	
Receivables	1,084,849	-	-	-	-	-	-	-	91,387	1,176,236	
Inventories	139,055	-	-	-	-	-	-	-	158,065	297,120	
Deferred Inflows/Deposits	36,298	-	-	-	-	-	-	-	1,923,570	1,959,868	
<b>TOTAL ASSETS</b>	<b>\$ 42,203,876</b>	<b>\$ (3,150,153)</b>	<b>\$ 430,693</b>	<b>\$ 1,089,339</b>	<b>\$ 2,664,998</b>	<b>\$ 649,950</b>	<b>\$ 22,152,894</b>	<b>\$ (1,861,091)</b>	<b>\$ 6,884,060</b>	<b>\$ 71,064,566</b>	
<b>Liabilities:</b>											
Accounts Payable	\$ 228,701	\$ 110,119	\$ 7,844	\$ 1,097,467	\$ -	\$ -	\$ 384,921	\$ -	\$ 26,673	\$ 1,855,725	
Deferred Revenue	31,004	-	-	-	-	-	-	-	64,327	95,331	
Sick Leave Payable	-	-	-	-	-	-	-	-	81,012	81,012	
Deferred Inflow-CERS	-	-	-	-	-	-	-	-	1,633,593	1,633,593	
Unfunded Pension Liability	-	-	-	-	-	-	-	-	6,573,371	6,573,371	
<b>TOTAL LIABILITIES</b>	<b>\$ 259,705</b>	<b>\$ 110,119</b>	<b>\$ 7,844</b>	<b>\$ 1,097,467</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 384,921</b>	<b>\$ -</b>	<b>\$ 8,378,976</b>	<b>\$ 10,239,032</b>	
<b>Fund Equity</b>											
Fund Balance	\$ 41,805,116	\$ (3,260,272)	\$ 422,849	\$ (8,128)	\$ 2,664,998	\$ 649,950	\$ 21,767,973	\$ (1,861,091)	\$ 4,788,478	\$ 66,969,873	
Fund Balance - Pension	-	-	-	-	-	-	-	-	(6,283,394)	(6,283,394)	
Nonspenable - Inventories	139,055	-	-	-	-	-	-	-	-	139,055	
<b>TOTAL FUND BALANCE</b>	<b>\$ 41,944,171</b>	<b>\$ (3,260,272)</b>	<b>\$ 422,849</b>	<b>\$ (8,128)</b>	<b>\$ 2,664,998</b>	<b>\$ 649,950</b>	<b>\$ 21,767,973</b>	<b>\$ (1,861,091)</b>	<b>\$ (1,494,916)</b>	<b>\$ 60,825,534</b>	
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 42,203,876</b>	<b>\$ (3,150,153)</b>	<b>\$ 430,693</b>	<b>\$ 1,089,339</b>	<b>\$ 2,664,998</b>	<b>\$ 649,950</b>	<b>\$ 22,152,894</b>	<b>\$ (1,861,091)</b>	<b>\$ 6,884,060</b>	<b>\$ 71,064,566</b>	
Assigned - Purchase Obligations	\$ 2,554,344	\$ 473,707	\$ 11,630	\$ -	\$ -	\$ -	\$ 41,745,523	\$ -	\$ 465,866	\$ 45,251,070	

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

**Year To Date Budget Report  
For the One Month Ended July 31, 2024**

	General Fund				Special Revenue Funds			
	YTD Actual	Annual Budget	Available Budget	% Budget Used	YTD Actual	Annual Budget	Available Budget	% Budget Used
<b>Beginning Balance</b>	\$ 37,968,626	\$ 30,000,000	\$ (7,968,626)	126.6%	\$ 435,364	\$ 435,364	\$ -	100.0%
<b>Revenues</b>								
Local Taxes	536,290	68,670,000	68,133,710	0.8%	-	-	-	
Other Local Revenue	122,595	2,542,104	2,419,509	4.8%	142,464	32,500	(109,964)	438.4%
State SEEK	3,557,445	42,689,329	39,131,884	8.3%	-	-	-	
Other State Revenue	15,630	650,000	634,370	2.4%	253,858	4,436,972	4,183,114	5.7%
Federal Sources	6,128	450,000	443,872	1.4%	-	7,145,994	7,145,994	0.0%
<b>Total Revenues</b>	<b>\$ 4,238,088</b>	<b>\$ 115,001,433</b>	<b>\$ 110,763,345</b>	<b>3.7%</b>	<b>\$ 396,322</b>	<b>\$ 11,615,466</b>	<b>\$ 11,219,144</b>	<b>3.4%</b>
<b>Expenditures</b>								
<b>Instruction</b>								
Salaries & Benefits	53,215	61,848,763	61,795,548	0.1%	122,919	7,343,312	7,220,393	1.7%
Other Expenses	129,437	2,773,836	2,644,399	4.7%	787,535	3,835,130	3,047,595	20.5%
<b>Student Support</b>								
Salaries & Benefits	70,643	7,927,163	7,856,520	0.9%	19,300	146,583	127,283	82.9%
Other Expenses	80,927	235,976	155,049	34.3%	3,315	74,552	71,237	584.3%
<b>Instruct Staff Support</b>								
Salaries & Benefits	142,269	3,445,324	3,303,055	4.1%	121,575	1,152,651	1,031,076	0.2%
Other Expenses	22,566	376,131	353,565	6.0%	435,577	60,693	(374,884)	0.0%
<b>District Admin Support</b>								
Salaries & Benefits	62,308	606,984	544,676	10.3%	2,358	101,521	99,163	0.0%
Other Expenses	77,540	2,040,051	1,962,511	3.8%	-	11,123	11,123	0.0%
<b>School Admin Support</b>								
Salaries & Benefits	431,128	8,428,344	7,997,216	5.1%	8,128	406,809	398,681	2.0%
Other Expenses	2,202	105,601	103,399	2.1%	-	-	-	0.0%
<b>Business Support Serv</b>								
Salaries & Benefits	360,485	2,298,388	1,937,903	15.7%	-	-	-	0.0%
Other Expenses	859,086	1,424,742	565,656	60.3%	-	-	-	0.0%
<b>Plant Oper &amp; Maint</b>								
Salaries & Benefits	527,312	7,556,911	7,029,599	7.0%	-	3,092	3,092	0.0%
Other Expenses	187,288	8,297,705	8,110,417	2.3%	-	84,000	84,000	0.0%
<b>Student Transportation</b>								
Salaries & Benefits	157,226	7,868,320	7,711,094	2.0%	-	-	-	0.0%
Other Expenses	266,709	1,892,635	1,625,926	14.1%	-	374	374	100.0%
<b>Community Services</b>								
Salaries & Benefits	-	40,123	40,123		80,164	990,034	909,870	8.1%
Other Expenses	-	25,218	25,218	0.0%	1,080	261,423	260,343	0.4%
<b>Education Specific</b>								
Salaries & Benefits	-	-	-		-	-	-	
Other Expenses	-	-	-		67,623	315,074	247,451	21.5%
Lease & Debt Service	86,995	1,424,773	1,337,778	6.1%	-	-	-	
<b>Total Expenditures</b>	<b>\$ 3,517,336</b>	<b>\$ 118,616,988</b>	<b>\$ 115,099,652</b>	<b>3.0%</b>	<b>\$ 1,649,574</b>	<b>\$ 14,786,371</b>	<b>\$ 13,136,797</b>	<b>11.2%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	8,736	1,822,532	1,813,796	0.0%	-	2,808,173	2,808,173	0.0%
Fund Transfers Out	-	(3,623,629)	(3,623,629)	0.0%	(5,204)	(72,632)	(67,428)	0.0%
Asset Transactions	-	50,000	50,000	0.0%	-	-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>8,736</b>	<b>(1,751,097)</b>	<b>(1,759,833)</b>	<b>-0.5%</b>	<b>(5,204)</b>	<b>2,735,541</b>	<b>2,740,745</b>	<b>-0.2%</b>
Contingency	-	24,633,348	24,633,348	19.4%	-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 38,698,114</b>	<b>\$ -</b>			<b>\$ (823,092)</b>	<b>\$ (0)</b>		

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 One Month Ended July 31, 2024**

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
<b>Beginning Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>						
Local Taxes	-	-	-	-	19,438,146	19,438,146
Other State Revenue	649,950	1,293,000	643,050	2,087,268	4,174,536	2,087,268
Federal Sources	-	-	-	-	-	-
<b>Total Revenues</b>	\$ 649,950	\$ 1,293,000	\$ 643,050	\$ 2,087,268	\$ 23,612,682	\$ 21,525,414
<b>Expenditures</b>						
<b>Plant Oper &amp; Maint</b>	-	-	-	-	-	-
Other Expenses	-	-	-	-	4,077,844	4,077,844
<b>Total Expenditures</b>	\$ -	\$ -	\$ -	\$ -	\$ 4,077,844	\$ 4,077,844
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(1,293,000)	(1,293,000)	-	(19,534,838)	(19,534,838)
<b>Total Other Fund Sources (Uses)</b>	\$ -	\$ (1,293,000)	\$ (1,293,000)	\$ -	\$ (19,534,838)	\$ (19,534,838)
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	\$ 649,950	\$ -		\$ 2,087,268	\$ -	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
<b>Beginning Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>						
Fund Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Issue Proceeds	-	-	-	-	-	-
Interest Income	47,119	47,119	-	-	-	-
<b>Total Revenues</b>	\$ 47,119	\$ 47,119	\$ -	\$ -	\$ -	\$ -
<b>Expenditures</b>						
<b>Building Construction</b>	\$ 1,947,148	\$ 1,947,148	\$ -	\$ -	\$ -	\$ -
<b>Debt Service Principal</b>	-	-	-	0	14,043,253	12,182,162
<b>Debt Service Interest</b>	-	-	-	1,861,091	6,307,040	6,307,040
<b>Total Expenditures</b>	\$ 1,947,148	\$ 1,947,148	\$ -	\$ 1,861,091	\$ 20,350,293	\$ 18,489,202
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	\$ -	\$ -	\$ -	\$ -	\$ 20,350,293	\$ 20,350,293
Fund Transfers Out	-	-	-	-	-	-
<b>Total Other Fund Sources (Uses)</b>	\$ -	\$ -	\$ -	\$ -	\$ 20,350,293	\$ 20,350,293
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	\$ (1,900,029)	\$ (1,900,029)	\$ -	\$ (1,861,091)	\$ -	

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 One Month Ended July 31, 2024

#### Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
<b>Beginning Balance</b>	\$ 4,818,349	\$ 4,817,013	\$ (1,336)	100.0%
<b>Revenues</b>				
Lunch - Reimbursable	-	-	-	0.0%
Breakfast - Reimbursable	-	-	-	0.0%
Lunch - Non Reimbursable	-	36,000	36,000	0.0%
Breakfast - Non Reimbursable	-	2,500	2,500	0.0%
A-La-Carte Sales	1,319	350,000	348,681	0.4%
Other Lunchroom Receipts	3,970	72,500	68,530	5.5%
State Restricted Revenue	-	67,000	67,000	0.0%
Federal Restricted Revenue	9,900	6,000,000	5,990,100	0.2%
Donated Commodities	-	250,000	250,000	0.0%
Interest Income	16,619	45,535	28,916	36.5%
<b>Total Revenues</b>	<b>\$ 31,808</b>	<b>\$ 6,823,535</b>	<b>\$ 6,791,727</b>	<b>0.5%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 23,773	\$ 3,422,120	\$ 3,398,347	0.7%
Professional & Tech. Services	-	43,500	43,500	0.0%
Machinery & Equip	5,826	515,899	510,073	1.1%
Computers & Equipment	-	583,562	583,562	0.0%
Food	1,956	4,642,771	4,640,815	0.0%
Supplies	-	35,000	35,000	0.0%
Administrative Expense	-	138,470	138,470	0.0%
Indirect Cost Transfer	3,533	450,000	446,467	0.8%
<b>Total Expenditures</b>	<b>\$ 35,088</b>	<b>\$ 9,831,322</b>	<b>\$ 9,796,234</b>	<b>0.4%</b>
Contingency	\$ -	\$ 1,809,226		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>				
	<b>\$ 4,815,069</b>	<b>\$ -</b>		

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