

Balance Sheet – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending August 31, 2024

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 272,785,520		\$ 34,531,399		\$ 307,316,919
Investments	80,841,335				80,841,335
Accounts and grants receivable	1,214,478	\$ 680,869			1,895,347
Inventories	4,119,928				4,119,928
Due from other funds	145,874,032	33,662,275	95,565,927	\$ 14,499,154	289,601,388
Total Assets	\$ 504,835,293	\$ 34,343,144	\$ 130,097,326	\$ 14,499,154	\$ 683,774,917
Liabilities					
Accrued liabilities	\$ 37,526,876	\$ 15,312,676	\$ 7,370,076		\$ 60,209,628
Due to other funds	155,201,898	39,343,518	29,461,845	\$ 125,509	224,132,770
Total Liabilities	192,728,774	54,656,194	36,831,921	125,509	284,342,398
Fund Balances					
Nonspendable	3,939,078				3,939,078
Restricted		(20,313,050)	93,265,405	14,373,645	87,326,000
Committed	36,000,000				36,000,000
Assigned	117,922,023				117,922,023
Unassigned	154,245,418				154,245,418
Total Fund Balances	312,106,519	(20,313,050)	93,265,405	14,373,645	399,432,519
Total Liabilities and Fund Balances	\$ 504,835,293	\$ 34,343,144	\$ 130,097,326	\$ 14,499,154	\$ 683,774,917

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

Board of Education of Jefferson County, Kentucky

Month Ending August 31, 2024

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes					
Occupational taxes	\$ 14,804,374				\$ 14,804,374
Other taxes	2,991,820				2,991,820
Grants from local agencies and donors		\$ 1,530,090			1,530,090
State sources					
SEEK program	31,875,080			4,109,911	35,984,991
Other state revenues		4,618,666			4,618,666
KSFCC allocation				2,189,051	2,189,051
Grants from the United States government		640,824			640,824
Interest	2,202,452		\$ 109,456		2,311,908
Other sources	245,532			\$ 272,000	517,532
Total Revenues	52,119,258	6,789,580	109,456	6,570,962	65,589,256
Expenditures					
Instruction	38,010,755	9,775,664		289,542	48,075,960
Student support services	7,165,795	708,736			7,874,531
Instructional staff support services	10,159,656	5,992,798			16,152,454
District administrative support services	1,131,040	38,221			1,169,261
School administrative support services	12,412,445	250,720			12,663,165
Business support services	11,342,759	1,918,987			13,261,746
Plant operations and maintenance	24,419,305	688,501		83,250	25,191,056
Transportation	9,604,042	1,143,186			10,747,228
Food service	2,041				2,041
Community services	340,842	1,315,843			1,656,685
Other instructional support services		5,881			5,881
Building renovations	882,101		16,204,291		17,086,392
Other					
Debt service					
Principal				10,355,000	10,355,000
Interest				1,596,631	1,596,631
Total Expenditures	115,470,781	21,838,537	16,204,291	12,324,423	165,838,031
Revenues in Excess of (Less Than) Expenditures	(63,351,523)	(15,048,957)	(16,094,835)	(5,753,461)	(100,248,775)

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

Board of Education of Jefferson County, Kentucky

Month Ending August 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					
Premiums on bonds sold					
Transfers from Proprietary Funds	349,672				349,672
Transfers in	691,997	24,000		9,762,580	10,478,577
Transfers out		(692,036)	(4,361,174)	(5,401,406)	(10,454,616)
Total Other Financing Sources (Uses)	1,041,670	(668,036)	(4,361,174)	4,361,174	373,633
Net Change in Fund Balances	(62,309,853)	(15,716,993)	(20,456,009)	(1,392,287)	(99,875,142)
Fund Balances, Beginning of Year	374,416,372	(4,596,057)	113,721,414	15,765,932	499,307,661
Fund Balances, End of Year	\$ 312,106,519	\$ (20,313,050)	\$ 93,265,405	\$ 14,373,645	\$ 399,432,519

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

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 1,597,829	\$ 370,242	\$ 1,968,071
Accounts receivable	34,420	9,021	43,441
Inventories	3,516,990		3,516,990
Due from other funds	8,730,094	1,844,091	10,574,185
Total Current Assets	13,879,333	2,223,354	16,102,687
Total Land and Capital Assets, net of accumulated depreciation	16,856,486		16,856,486
Total Assets	30,735,819	2,223,354	32,959,173
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	2,319,136	28,502	2,347,638
Due to other funds	13,901,312	80,780	13,982,092
Total Current Liabilities	16,220,448	109,282	16,329,730
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	97,387,607	199,254	97,586,861
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	(72,144,401)	2,035,803	(70,108,598)
Total Net Position	\$ (56,409,342)	\$ 2,035,803	\$ (54,373,539)

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

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 156,549		\$ 156,549
Tuition and fees		\$ 45,395	45,395
Total Operating Revenues	156,549	45,395	201,944
Operating Expenses			
Salaries and personnel services	2,028,569	23,038	2,051,607
Employee benefits	622,474	2,102	624,576
Purchased professional services	65,141	23,206	88,347
Purchased property and maintenance services	307,491	425	307,916
Other purchased services	30,222	218	30,440
Supplies and materials	3,674,783	17,906	3,692,689
Property	666,656	1,148	667,804
Miscellaneous	2,769		2,769
Total Operating Expenses	7,398,105	68,043	7,466,148
Income (Loss) From Operations	(7,241,556)	(22,648)	(7,264,204)
Non-Operating Revenues (Expenses)			
Federal grants	1,476,876		1,476,876
Interest income	37,315	2,737	40,052
Other revenues (expenses)	3,922		3,922
Total Non-Operating Revenues	1,518,113	2,862	1,520,975
Transfers			
Transfers to other funds	(349,672)		(349,672)
Transfers from other funds			
Total Transfers	(349,672)		(349,672)
Change in Net Position	(6,073,115)	(19,786)	(6,092,901)
Net Position, Beginning of Year	(50,336,227)	2,055,589	(48,280,638)
Net Position, End of Year	\$ (56,409,342)	\$ 2,035,803	\$ (54,373,539)

Combining Balance Sheet – Nonmajor Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending August 31, 2024

	Building Tax Fund	SEEK Capital Outlay Fund	District Activity Funds	Total Nonmajor Governmental Funds
Assets				
Cash and cash equivalents				
Investments				
Accounts receivable				
Inventories				
Due from other funds	\$ 6,394,239	\$ 2,171,671	\$ 5,933,244	\$ 14,499,154
Total Assets	<u>6,394,239</u>	<u>2,171,671</u>	<u>5,933,244</u>	<u>14,499,154</u>
Liabilities				
Accrued liabilities			125,509	125,509
Fund Balances				
Restricted	6,394,239	2,171,671	5,807,735	14,373,645
Total Fund Balances	<u>6,394,239</u>	<u>2,171,671</u>	<u>5,807,735</u>	<u>14,373,645</u>
Total Liabilities and Fund Balances	<u>\$ 6,394,239</u>	<u>\$ 2,171,671</u>	<u>\$ 5,933,244</u>	<u>\$ 14,499,154</u>

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

Board of Education of Jefferson County, Kentucky

Month Ending August 31, 2024

	Building Tax Fund	SEEK Capital Outlay Fund	Debt Service Fund	District Activity Funds	Total Nonmajor Governmental Funds
Revenues					
Local sources					
Property taxes					
State sources					
SEEK program		\$ 4,109,911			\$ 4,109,911
KSFCC allocation			\$ 2,189,051		2,189,051
US government sources					
Other Sources				\$ 272,000	272,000
Total Revenues		4,109,911	2,189,051	272,000	6,570,962
Expenditures					
Instruction				289,542	289,542
Plant operations & maintenance				83,250	83,250
Debt service					
Principal			10,355,000		10,355,000
Interest			1,596,631		1,596,631
Total Expenditures			11,951,631	372,792	12,324,423
Revenues in Excess of (Less Than) Expenditures		4,109,911	(9,762,580)	(100,792)	(5,753,461)
Other Financing Sources (Uses)					
Transfers in			9,762,580		9,762,580
Transfers out	(3,463,166)	(1,938,240)			(5,401,406)
Total Other Financing Sources (Uses)	(3,463,166)	(1,938,240)	9,762,580		4,361,174
Net Change in Fund Balances	(3,463,166)	2,171,671		(100,792)	(1,392,287)
Fund Balances, Beginning of Year	9,857,405			5,908,527	15,765,932
Fund Balances, End of Year	\$ 6,394,239	\$ 2,171,671		\$ 5,807,735	\$ 14,373,645

Combining Statement of Net Position – Nonmajor Proprietary Funds

Board of Education of Jefferson County, Kentucky

Month Ending August 31, 2024

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 370,242				\$ 370,242
Accounts receivable			\$ 9,021		9,021
Due from other funds		\$ 51,788	812,790	\$ 979,513	1,844,091
Total Current Assets	370,242	51,788	821,811	979,513	2,223,354
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				21,476	28,502
Due to other funds	70,178	938	5,000	4,664	80,780
Total Current Liabilities	72,204	938	10,000	26,140	109,282
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	160,568	938	10,000	27,748	199,254
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	221,170	50,850	811,811	951,972	2,035,803
Total Net Position	\$ 221,170	\$ 50,850	\$ 811,811	\$ 951,972	\$ 2,035,803

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

Board of Education of Jefferson County, Kentucky

Month Ending August 31, 2024

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 42,881		\$ 2,514		\$ 45,395
Operating Expenses					
Salaries and personnel services	23,038				23,038
Employee benefits	2,102				2,102
Purchased professional services	206			\$ 23,000	23,206
Purchased property maintenance				425	425
Other purchased services		\$ 218			218
Supplies and materials	5,430		10,001	2,475	17,906
Property					1,148
Miscellaneous					
Total Operating Expenses	31,924	218	10,001	25,900	68,043
Income (Loss) From Operations	10,957	(218)	(7,487)	(25,900)	(22,648)
Non-Operating Revenues (Expenses)					
State revenues				125	125
Donations					
Transfers to other funds					
Interest income	2,737				2,737
Total Non-Operating Revenues (Expenses)	2,737			125	2,862
Change in Net Position	13,694	(218)	(7,487)	(25,775)	(19,786)
Net Position, Beginning of Year	207,476	51,068	819,298	977,747	2,055,589
Net Position, End of Year	\$ 221,170	\$ 50,850	\$ 811,811	\$ 951,972	\$ 2,035,803