

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

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 183,877,623		\$ 26,597,673		\$ 210,475,296
Investments	80,841,335				80,841,335
Accounts and grants receivable	1,241,664	\$ 595,755			1,837,419
Inventories	3,959,007				3,959,007
Due from other funds	153,970,617	43,422,276	88,687,519	\$ 12,197,836	298,278,248
Total Assets	\$ 423,890,246	\$ 44,018,031	\$ 115,285,192	\$ 12,197,836	\$ 595,391,305
Liabilities					
Accrued liabilities	\$ 55,051,084	\$ 15,096,721	\$ 7,162,252		\$ 77,310,057
Due to other funds	147,106,363	55,745,930	24,488,542	\$ 171,987	227,512,822
Total Liabilities	202,157,447	70,842,651	31,650,794	171,987	304,822,879
Fund Balances					
Nonspendable	3,939,078				3,939,078
Restricted		(26,824,620)	83,634,398	12,025,849	68,835,627
Committed	36,000,000				36,000,000
Assigned	114,223,487				114,223,487
Unassigned	67,570,234				67,570,234
Total Fund Balances	221,732,799	(26,824,620)	83,634,398	12,025,849	290,568,426
Total Liabilities and Fund Balances	\$ 423,890,246	\$ 44,018,031	\$ 115,285,192	\$ 12,197,836	\$ 595,391,305

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

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 2024

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes	\$			\$	\$
Occupational taxes	28,247,756				28,247,756
Other taxes	6,570,572				6,570,572
Grants from local agencies and donors		\$ 1,564,680			1,564,680
State sources					
SEEK program	47,812,620			4,109,911	51,922,531
Other state revenues	153,026	7,167,240			7,320,266
KSFCC allocation				2,321,885	2,321,885
Grants from the United States government		7,645,497			7,645,497
Interest	3,140,453		\$ 208,055		3,348,508
Other sources	320,077			938,120	1,258,197
Total Revenues	86,244,504	16,377,417	208,055	7,369,916	110,199,892
Expenditures					
Instruction	104,893,777	19,314,128		690,026	124,897,931
Student support services	14,900,824	1,420,248			16,321,072
Instructional staff support services	19,122,027	9,181,383			28,303,410
District administrative support services	1,768,714	141,058			1,909,772
School administrative support services	22,363,982	457,177			22,821,159
Business support services	19,451,035	1,924,890			21,375,925
Plant operations and maintenance	39,330,393	1,129,923		94,773	40,555,089
Transportation	17,367,901	1,861,465			19,229,366
Food service	4,622				4,622
Community services	559,559	2,139,859			2,699,418
Other instructional support services		10,699			10,699
Building renovations	982,811		25,933,897		26,916,708
Other		—			
Debt service					
Principal				12,371,940	12,371,940
Interest				2,314,434	2,314,434
Total Expenditures	240,745,645	37,580,830	25,933,897	15,471,173	319,731,545
Revenues in Excess of (Less Than) Expenditures	(154,501,141)	(21,203,413)	(25,725,842)	(8,101,257)	(209,531,653)

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

Board of Education of Jefferson County, Kentucky

Month Ending September 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					
Premiums on bonds sold					
Transfers from Proprietary Funds	768,457				768,457
Transfers in	1,053,825	24,000		12,364,489	13,442,314
Transfers out		(1,053,864)	(4,361,174)	(8,003,315)	(13,418,353)
Total Other Financing Sources (Uses)	1,822,282	(1,029,864)	(4,361,174)	4,361,174	792,418
Net Change in Fund Balances	(152,678,859)	(22,233,277)	(30,087,016)	(3,740,083)	(208,739,235)
Fund Balances, Beginning of Year	374,411,658	(4,591,343)	113,721,414	15,765,932	499,307,661
Fund Balances, End of Year	\$ 221,732,799	\$ (26,824,620)	\$ 83,634,398	\$ 12,025,849	\$ 290,568,426

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

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 6,230,611	\$ 376,475	\$ 6,607,086
Accounts receivable	34,420	8,926	43,346
Inventories	2,929,649		2,929,649
Due from other funds	10,327,924	1,866,676	12,194,600
Total Current Assets	19,522,604	2,252,077	21,774,681
Total Land and Capital Assets, net of accumulated depreciation	16,856,486		16,856,486
Total Assets	36,379,090	2,252,077	38,631,167
Deferred Outflows of Resources			
Differences between actual and expected experience	2,653,359	2,531	2,655,890
Changes in assumptions	1,991,516	13,341	2,004,857
Net differences between projected and actual earnings on plan investments	(715,093)	260	(714,833)
Change in proportionate share	3,314,759	19,562	3,334,321
Pension and OPEB contributions after measurement date	5,248,943	8,922	5,257,865
Total Deferred Outflows of Resources	12,493,484	44,616	12,538,100
Liabilities			
Current Liabilities			
Accrued liabilities	2,279,038	21,010	2,300,048
Due to other funds	20,572,259	373,533	20,945,792
Total Current Liabilities	22,851,297	394,543	23,245,840
Noncurrent Liabilities			
Unfunded pension liabilities	67,126,142	68,124	67,194,266
Unfunded post-employment benefits liabilities	503,658	86,940	590,598
Total Noncurrent Liabilities	67,629,800	155,064	67,784,864
Total Liabilities	90,481,097	549,607	91,030,704
Deferred Inflows of Resources			
Differences between actual and expected experience	12,709,583	29,184	12,738,767
Changes in assumptions	4,814,852	4,591	4,819,443
Change in proportionate share	11,861,453	29,382	11,890,835
Total Deferred Inflows of Resources	29,385,888	63,157	29,449,045
Net Position			
Net investment in capital assets	16,856,486		16,856,486
Unrestricted	(87,850,897)	1,683,929	(86,166,968)
Total Net Position	\$ (70,994,411)	\$ 1,683,929	\$ (69,310,482)

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

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 254,622		\$ 254,622
Tuition and fees		\$ 57,621	57,621
Total Operating Revenues	254,622	57,621	312,243
Operating Expenses			
Salaries and personnel services	4,627,799	18,889	4,646,688
Employee benefits	1,198,258	2,520	1,200,778
Purchased professional services	71,817	12,652	84,469
Purchased property and maintenance services	432,272	920	433,192
Other purchased services	40,557	219	40,776
Supplies and materials	6,929,334	295,947	7,225,281
Property	895,072	383	895,455
Miscellaneous	3,733		3,733
Total Operating Expenses	14,198,842	331,530	14,530,372
Income (Loss) From Operations	(13,944,220)	(273,909)	(14,218,129)
Non-Operating Revenues (Expenses)			
Federal grants	7,596,904		7,596,904
Interest income	49,563	4,162	53,725
Other revenues (expenses)	5,517		5,517
Total Non-Operating Revenues	7,651,984	19,359	7,671,343
Transfers			
Transfers to other funds	(768,457)		(768,457)
Transfers from other funds			
Total Transfers	(768,457)		(768,457)
Change in Net Position	(7,060,693)	(254,550)	(7,315,243)
Net Position, Beginning of Year	(63,933,718)	1,938,479	(61,995,239)
Net Position, End of Year	\$ (70,994,411)	\$ 1,683,929	\$ (69,310,482)

Combining Balance Sheet – Nonmajor Governmental Funds
Board of Education of Jefferson County, Kentucky
 Month Ending September 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	\$ 5,964,001	\$ 6,233,835	\$ 12,197,836
Total Assets	<u>5,964,001</u>	<u>6,233,835</u>	<u>12,197,836</u>
Liabilities			
Accrued liabilities		171,987	171,987
Fund Balances			
Restricted	5,964,001	6,061,848	12,025,849
Total Fund Balances	<u>5,964,001</u>	<u>6,061,848</u>	<u>12,025,849</u>
Total Liabilities and Fund Balances	<u>\$ 5,964,001</u>	<u>\$ 6,233,835</u>	<u>\$ 12,197,836</u>

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

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 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			\$ 2,321,885		2,321,885
US government sources					
Other Sources				\$ 938,120	938,120
Total Revenues		4,109,911	2,321,885	938,120	7,369,916
Expenditures					
Instruction				690,026	690,026
Plant operations & maintenance				94,773	94,773
Debt service					
Principal			12,371,940		12,371,940
Interest			2,314,434		2,314,434
Total Expenditures			14,686,374	784,799	15,471,173
Revenues in Excess of (Less Than) Expenditures		4,109,911	(12,364,489)	153,321	(8,101,257)
Other Financing Sources (Uses)					
Transfers in			12,364,489		12,364,489
Transfers out	(3,893,404)	(4,109,911)			(8,003,315)
Total Other Financing Sources (Uses)	(3,893,404)	(4,109,911)	12,364,489		4,361,174
Net Change in Fund Balances	(3,893,404)			153,321	(3,740,083)
Fund Balances, Beginning of Year	9,857,405			5,908,527	15,765,932
Fund Balances, End of Year	\$ 5,964,001			\$ 6,061,848	\$ 12,025,849

Combining Statement of Net Position – Nonmajor Proprietary Funds

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 2024

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 376,475				\$ 376,475
Accounts receivable			\$ 8,926		8,926
Due from other funds	—	\$ 51,789	820,302	\$ 994,585	1,866,676
Total Current Assets	376,475	51,789	829,228	994,585	2,252,077
Deferred Outflows of Resources					
Difference between actual and expected experience	2,507			24	2,531
Changes in Assumptions	13,075	206		60	13,341
Net differences between projected and actual earnings on plan investments	246	17		(3)	260
Changes in proportionate share	19,176	296		90	19,562
Pension & OPEB contributions after measurement date	8,790	71		61	8,922
Total Deferred Outflows of Resources	43,794	590		232	44,616
Liabilities					
Current Liabilities					
Accrued liabilities	2,026		5,000	13,984	21,010
Due to other funds	66,930	1,724	290,499	14,380	373,533
Total Current Liabilities	68,956	1,724	295,499	28,364	394,543
Noncurrent Liabilities					
Unfunded pension liabilities	66,898			1,226	68,124
Unfunded post-employment benefits liabilities	85,843	908		189	86,940
Total Noncurrent Liabilities	152,741	908		1,415	155,064
Total Liabilities	221,697	2,632	295,499	29,779	549,607
Deferred Inflows of Resources					
Differences between actual and expected experience	28,700	308		176	29,184
Changes in Assumptions	4,549			42	4,591
Changes in proportionate share	28,884	326		172	29,382
Total Deferred Inflows of Resources	62,133	634		390	63,157
Net Position					
Unrestricted	136,439	49,113	533,729	964,648	1,683,929
Total Net Position	\$ 136,439	\$ 49,113	\$ 533,729	\$ 964,648	\$ 1,683,929

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

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 2024

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 47,690		\$ 9,931		\$ 57,621
Operating Expenses					
Salaries and personnel services	18,889	\$		\$	18,889
Employee benefits	2,520				2,520
Purchased professional services	206	785		11,661	12,652
Purchased property maintenance				920	920
Other purchased services		219			219
Supplies and materials	2,643		290,500	2,804	295,947
Property					383
Miscellaneous					
Total Operating Expenses	24,641	1,004	290,500	15,385	331,530
Income (Loss) From Operations	23,049	(1,004)	(280,569)	(15,385)	(273,909)
Non-Operating Revenues (Expenses)					
State revenues				15,197	15,197
Donations					
Transfers to other funds					
Interest income	4,162				4,162
Total Non-Operating Revenues (Expenses)	4,162			15,197	19,359
Change in Net Position	27,211	(1,004)	(280,569)	(188)	(254,550)
Net Position, Beginning of Year	109,228	50,117	814,298	964,836	1,938,479
Net Position, End of Year	\$ 136,439	\$ 49,113	\$ 533,729	\$ 964,648	\$ 1,683,929