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

Beginning Balance - October 1, 2024 \$ 47,362,538.67

Receipts:

General Property Tax	\$ 25,239,129.75	
Public Service Tax	-	
General Property Delinquent Tax	4,199.39	
Motor Vehicle Taxes	508,172.93	
Utilities Tax	586,977.78	
Omitted Property Tax	5,521.41	
Tuition - Regular Program	(500.00)	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School Districts	3,951.23	
Non Public School Transportation	-	
Interest From Investments	182,388.45	
Building Rentals	19,577.03	
Bus Rentals	10,167.63	
Local Grant Receipts	-	
Other Local Receipts	14,339.74	
Seek Program Funds	3,409,585.00	
Vocational Transportation	-	
Other State Revenues	838,226.75	
Revenue in Lieu of Tax	111,182.13	
Federal Aid Through State	60,406.06	
Other Rebates - Erate		
Other Reimbursements And Refunds	7,911.00	
District Activities Revenue	-	
Local Bond Sale Proceeds	-	
Indirect Cost Transfer	45,356.62	
Sale of Equipment	(1,498.00)	
Fund Transfers	149,504.00	
Total Receipts:		<u>\$ 31,194,598.90</u>
Total Receipts plus Balance		\$ 78,557,137.57
Disbursements & Fund Transfers		<u>\$13,654,624.39</u>
Ending Balance - October 31, 2024		<u><u>\$ 64,902,513.18</u></u>

Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

October 31, 2024

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$30,900,977.33	(\$3,739,986.63)	\$649,950.00	\$27,810,940.70
Last Month	\$9,577,145.20	(\$3,104,196.00)	\$649,950.00	\$7,122,899.20
1 Year Ago	\$17,981,517.47	(\$2,139,316.07)	\$650,230.00	\$16,492,431.40
6/30/2024	\$10,959,329.64	\$577,730.00	\$0.00	\$11,537,059.64
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 - October 31, 2024

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$9,577,145.20	(\$3,104,196.00)	\$649,950.00	\$40,239,639.47
Receipts	\$31,087,302.04			\$107,296.86
Total	\$40,664,447.24	(\$3,104,196.00)	\$649,950.00	\$40,346,936.33
Disbursements	\$9,763,469.91	635,790.63	\$0.00	3,255,363.85
Transfer	\$0.00		\$0.00	\$0.00
Available Funds	\$30,900,977.33	(\$3,739,986.63)	\$649,950.00	\$37,091,572.48
Cash Accounts	\$30,900,977.33	(\$3,739,986.63)	\$649,950.00	\$37,091,572.48
Int. this Mo.	\$75,091.59	\$0.00	\$0.00	\$107,296.86
Int. Y-T-D	\$956,180.52	\$0.00	\$0.00	\$412,940.25

Cash Basis Position

Kenton County Board of Education
Schedule of Investments
October 31, 2024

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 47,988,335.17	3.76%	Daily	
5/3 Fed Money Market	\$ 11,843,977.16	4.90%	Daily	
US Treasury Bill	\$ 30,000,000.00	4.79%	2/6/2025	N/A

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$46,779.14	\$17,550.47	\$10,521.82
Interest Income	130.75	49.05	29.40
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$500.00	\$0.00
Available Funds	<u>\$46,909.89</u>	<u>\$17,099.52</u>	<u>\$10,551.22</u>
Cash/Investments	<u>\$46,909.89</u>	<u>\$17,599.52</u>	<u>\$10,551.22</u>
Int. this Mo.	\$130.75	\$49.05	\$29.40
Int. Y-T-D	\$557.07	\$212.01	\$125.24

Kenton County Board of Education
Food Service

Financial Report

For the Month Ended October 31, 2024

Beginning Balance	\$ 4,017,092.36
<u>Receipts</u>	
Interest Income	\$ 12,919.77
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	2,548.30
Breakfast - Non-Reimbursable	35.75
A-La-Carte Sales	49,513.40
Restricted Fed Through State	749,294.35
State Revenue	-
Other Receipts	12,941.80
Donated Commodities	32,350.68
Miscellaneous Revenue	-
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Beginning Balance + Receipts	\$ 4,876,696.41
Disbursements	<hr/> 814,241.28
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KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

October 31, 2024

GOVERNMENTAL FUNDS

PROPRIETARY

	GOVERNMENTAL FUNDS								PROPRIETARY		
	General	Special Revenue	District/Student Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	Total Funds	
Assets											
Cash	\$ 31,186,345	\$ (456,696)	\$ 1,762,255	\$ (233,679)	\$ 2,664,998	\$ 649,950	\$ 25,949,806	\$ (6,404,985)	\$ 4,062,455	\$ 59,180,449	
Investments	29,303,904	-	-	-	-	-	-	-	-	29,303,904	
Cash - Fiscal Agent	-	-	-	-	-	-	11,141,766	-	-	11,141,766	
Cash - Trust Accts.	75,060	-	-	-	-	-	-	-	-	75,060	
Receivables	1,100,909	-	326	-	-	-	-	-	82,016	1,183,251	
Inventories	139,055	-	-	-	-	-	-	-	158,065	297,120	
Deferred Inflows/Deposits	36,298	-	-	-	-	-	-	-	1,712,388	1,748,686	
TOTAL ASSETS	\$ 61,841,571	\$ (456,696)	\$ 1,762,581	\$ (233,679)	\$ 2,664,998	\$ 649,950	\$ 37,091,572	\$ (6,404,985)	\$ 6,014,924	\$ 102,930,236	
Liabilities:											
Accounts Payable	\$ 100,008	\$ 17,848	\$ 4,420	\$ -	\$ -	\$ -	\$ 55,134	\$ -	\$ 631	\$ 178,041	
Deferred Revenue	9,004	-	-	-	-	-	-	-	67,261	76,265	
Sick Leave Payable	-	-	-	-	-	-	-	-	81,012	81,012	
Deferred Inflow-CERS	-	-	-	-	-	-	-	-	2,972,363	2,972,363	
Unfunded Pension Liability	-	-	-	-	-	-	-	-	4,530,350	4,530,350	
TOTAL LIABILITIES	\$ 109,012	\$ 17,848	\$ 4,420	\$ -	\$ -	\$ -	\$ 55,134	\$ -	\$ 7,651,617	\$ 7,838,031	
Fund Equity											
Fund Balance	\$ 61,593,504	\$ (474,544)	\$ 1,758,161	\$ (233,679)	\$ 2,664,998	\$ 649,950	\$ 37,036,438	\$ (6,404,985)	\$ 4,153,633	\$ 100,743,476	
Fund Balance - Pension	-	-	-	-	-	-	-	-	(5,790,326)	(5,790,326)	
Nonspendable - Inventories	139,055	-	-	-	-	-	-	-	-	139,055	
TOTAL FUND BALANCE	\$ 61,732,559	\$ (474,544)	\$ 1,758,161	\$ (233,679)	\$ 2,664,998	\$ 649,950	\$ 37,036,438	\$ (6,404,985)	\$ (1,636,693)	\$ 95,092,205	
Total Liabilities & Fund Balance	\$ 61,841,571	\$ (456,696)	\$ 1,762,581	\$ (233,679)	\$ 2,664,998	\$ 649,950	\$ 37,091,572	\$ (6,404,985)	\$ 6,014,924	\$ 102,930,236	
Assigned - Purchase Obligations	\$ 3,862,627	\$ 905,369	\$ 50,287	\$ 150	\$ -	\$ -	\$ 30,737,239	\$ -	\$ 684,008	\$ 36,239,680	

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

Year To Date Budget Report
For the Four Months Ended October 31, 2024

General Fund					Special Revenue Funds				
	YTD Actual	Annual Budget	Available Budget	% Budget Used		YTD Actual	Annual Budget	Available Budget	% Budget
Beginning Balance	\$ 38,390,872	\$ 37,778,626	\$ (612,246)	101.6%		\$ 424,910	\$ 424,910	\$ -	100.0%
Revenues									
Local Taxes	30,534,097	69,743,845	39,209,748	43.8%		-	-	-	
Other Local Revenue	966,358	3,060,529	2,094,171	31.6%		226,528	100,191	(126,337)	226.1%
State SEEK	14,081,920	40,920,659	26,838,739	34.4%		-	-	-	
Other State Revenue	157,737	825,000	667,263	19.1%		1,984,071	5,049,237	3,065,166	39.3%
Federal Sources	47,203	550,000	502,797	8.6%		2,021,069	7,277,996	5,256,927	27.8%
Total Revenues	\$ 45,787,315	\$ 115,100,033	\$ 69,312,718	39.8%		\$ 4,231,668	\$ 12,427,424	\$ 8,195,756	34.1%
Expenditures									
Instruction									
Salaries & Benefits	11,279,642	61,771,285	50,491,643	18.3%		1,689,350	7,895,078	6,205,728	21.4%
Other Expenses	839,956	3,079,111	2,239,155	27.3%		1,657,333	3,969,227	2,311,894	41.8%
Student Support			-						
Salaries & Benefits	1,620,678	7,672,163	6,051,485	21.1%		76,222	101,742	25,520	461.0%
Other Expenses	98,766	235,976	137,210	41.9%		50,989	94,774	43,785	563.7%
Instruct Staff Support			-						
Salaries & Benefits	784,021	3,420,324	2,636,303	22.9%		469,045	1,170,102	701,057	0.8%
Other Expenses	71,865	1,028,605	956,740	7.0%		534,267	55,201	(479,066)	0.0%
District Admin Support									
Salaries & Benefits	250,181	596,884	346,703	41.9%		9,434	101,521	92,087	0.0%
Other Expenses	467,530	2,100,527	1,632,997	22.3%		-	11,123	11,123	0.0%
School Admin Support			-						
Salaries & Benefits	2,210,703	8,428,344	6,217,641	26.2%		53,145	238,810	185,665	22.3%
Other Expenses	41,015	111,681	70,666	36.7%		-	-	-	0.0%
Business Support Serv			-						
Salaries & Benefits	927,529	2,257,388	1,329,859	41.1%		-	-	-	0.0%
Other Expenses	919,510	1,424,742	505,232	64.5%		-	-	-	0.0%
Plant Oper & Maint			-						
Salaries & Benefits	2,167,047	7,556,911	5,389,864	28.7%		981	468	(513)	%
Other Expenses	1,926,076	8,614,449	6,688,373	22.4%		33,390	418,650	385,260	8.0%
Student Transportation			-						
Salaries & Benefits	1,511,693	6,977,136	5,465,443	21.7%		-	-	-	0.0%
Other Expenses	613,929	2,000,136	1,386,207	30.7%		-	375	375	100.0%
Community Services			-						
Salaries & Benefits	4,159	40,123	35,964			305,108	1,091,802	786,694	27.9%
Other Expenses	-	25,218	25,218	0.0%		42,342	200,373	158,031	21.1%
Education Specific			-						
Salaries & Benefits	-	-	-			-	-	-	
Other Expenses	-	-	-			130,833	315,074	184,241	41.5%
Lease & Debt Service	86,995	1,424,773	1,337,778	6.1%		-	-	-	
Total Expenditures	\$ 25,821,295	\$ 118,765,776	\$ 92,944,481	21.7%		\$ 5,052,439	\$ 15,664,320	\$ 10,611,881	32.3%
Other Fund Sources (Uses)									
Fund Transfers In	156,607	1,825,632	1,669,025	0.0%		149,504	2,910,000	2,760,496	5.1%
Fund Transfers Out	(149,504)	(3,725,456)	(3,575,952)	4.0%		(59,178)	(98,014)	(38,836)	0.0%
Asset Transactions	5,335	50,000	44,665	0.0%		-	-	-	0.0%
Total Other Fund Sources (Uses)	12,438	(1,849,824)	(1,862,262)	-0.7%		90,326	2,811,986	2,721,660	3.2%
Contingency	-	32,263,059	32,263,059	25.4%		-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 58,369,330	\$ -				\$ (305,535)	\$ -		

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 Four Months Ended October 31, 2024

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues						
Local Taxes	-	-	-	-	19,974,207	19,974,207
Other State Revenue	649,950	1,293,000	643,050	2,087,268	3,513,138	1,425,870
Federal Sources	-	-	-	-	-	-
Total Revenues	\$ 649,950	\$ 1,293,000	\$ 643,050	\$ 2,087,268	\$ 23,487,345	\$ 21,400,077
Expenditures						
Plant Oper & Maint	-	-	-	-	-	-
Other Expenses	-	-	-	-	3,483,345	3,483,345
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 3,483,345	\$ 3,483,345
Other Fund Sources (Uses)						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(1,293,000)	(1,293,000)	-	(20,004,000)	(20,004,000)
Total Other Fund Sources (Uses)	\$ -	\$ (1,293,000)	\$ (1,293,000)	\$ -	\$ (20,004,000)	\$ (20,004,000)
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 649,950	\$ -		\$ 2,087,268	\$ -	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues						
Fund Transfer	-	-	-	\$ -	\$ -	\$ -
Bond Issue Proceeds	\$ 25,813,776	\$ 25,813,776	\$ -	-	-	-
Interest Income	351,605	351,605	-	-	-	-
Total Revenues	\$ 26,165,381	\$ 26,165,381	\$ -	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 7,987,203	\$ 7,987,203	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	3,228,054	14,043,253	10,866,322
Debt Service Interest	-	-	-	3,176,931	6,776,203	6,776,203
Total Expenditures	\$ 7,987,203	\$ 7,987,203	\$ -	\$ 6,404,985	\$ 20,819,456	\$ 17,642,525
Other Fund Sources (Uses)						
Fund Transfers In	\$ -	\$ -	\$ -	\$ -	\$ 20,819,456	\$ 20,819,456
Fund Transfers Out	-	-	-	-	-	-
Total Other Fund Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ 20,819,456	\$ 20,819,456
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 18,178,178	\$ 18,178,178	\$ -	\$ (6,404,985)	\$ -	

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 Four Months Ended October 31, 2024

Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 4,633,692	\$ 4,817,013	\$ 183,321	96.2%
Revenues				
Lunch - Reimbursable	-	-	-	0.0%
Breakfast - Reimbursable	-	-	-	0.0%
Lunch - Non Reimbursable	5,830	36,000	30,170	16.2%
Breakfast - Non Reimbursable	91	2,500	2,409	3.6%
A-La-Carte Sales	142,374	350,000	207,626	40.7%
Other Lunchroom Receipts	21,317	72,500	51,183	29.4%
State Restricted Revenue	-	67,000	67,000	0.0%
Federal Restricted Revenue	1,213,241	6,145,695	4,932,454	19.7%
Donated Commodities	70,281	250,000	179,719	28.1%
Interest Income	59,238	45,535	(13,703)	130.1%
Total Revenues	\$ 1,512,372	\$ 6,969,230	\$ 5,456,858	21.7%
Expenditures				
Salaries & Benefits	\$ 657,255	\$ 3,422,120	\$ 2,764,865	19.2%
Professional & Tech. Services	1,919	43,500	41,581	4.4%
Machinery & Equip Services	24,380	515,899	491,519	4.7%
Computers & Equipment	22,943	583,562	560,619	3.9%
Food	1,219,189	4,183,022	2,963,833	29.1%
Supplies	98,363	605,443	507,080	16.2%
Administrative Expense	29,019	173,471	144,452	16.7%
Indirect Cost Transfer	97,429	460,000	362,571	21.2%
Total Expenditures	\$ 2,150,497	\$ 9,987,017	\$ 7,836,520	21.5%
Contingency	\$ -	\$ 1,799,226		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 3,995,567	\$ -		

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