

**Kenton County Board of Education**  
**Financial Report - All District Funds**  
For the Month Ended November 30, 2024

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Beginning Balance - November 1, 2024 \$ 64,902,513.18

Receipts:

General Property Tax	\$ 41,055,870.43	
Public Service Tax	5,915.89	
General Property Delinquent Tax	2,386.21	
Motor Vehicle Taxes	905,980.07	
Utilities Tax	506,005.39	
Omitted Property Tax	-	
Tuition - Regular Program	5,614.72	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School Districts	1,516.46	
Non Public School Transportation	-	
Interest From Investments	327,827.99	
Building Rentals	15,132.93	
Bus Rentals	6,475.19	
Local Grant Receipts	-	
Other Local Receipts	17,713.22	
Seek Program Funds	3,409,585.00	
Vocational Transportation	-	
Other State Revenues	46,177.90	
Revenue in Lieu of Tax	15,270.21	
Federal Aid Through State	1,014,337.86	
Other Rebates - Erate		
Other Reimbursements And Refunds	48,836.77	
District Activities Revenue	-	
Local Bond Sale Proceeds	-	
Indirect Cost Transfer	67,417.00	
Sale of Equipment	120,521.60	
Fund Transfers	-	
Total Receipts:	<u>47,572,584.84</u>	<u>\$ 47,572,584.84</u>
Total Receipts plus Balance		\$ 112,475,098.02
Disbursements & Fund Transfers		<u>\$18,644,605.66</u>
Ending Balance - November 30, 2024		<u>\$ 93,830,492.36</u>

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

November 30, 2024

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$44,161,923.96	\$16,234,220.37	\$649,950.00	\$61,046,094.33
Last Month	\$30,900,977.33	(\$3,739,986.63)	\$649,950.00	\$27,810,940.70
1 Year Ago	\$45,727,647.84	\$15,665,403.95	\$650,230.00	\$62,043,281.79
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 - November 30, 2024

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$30,900,977.33	(\$3,739,986.63)	\$649,950.00	\$37,091,572.48
Receipts	\$27,459,924.19	\$19,974,207.00		\$138,453.65
Total	\$58,360,901.52	\$16,234,220.37	\$649,950.00	\$37,230,026.13
Disbursements	\$14,198,977.56	-	\$0.00	4,445,628.10
Transfer	\$0.00		\$0.00	\$0.00
Available Funds	\$44,161,923.96	\$16,234,220.37	\$649,950.00	\$32,784,398.03
Cash Accounts	\$44,161,923.96	\$16,234,220.37	\$649,950.00	\$32,784,398.03
Int. this Mo.	\$189,374.34	\$0.00	\$0.00	\$138,453.65
Int. Y-T-D	\$1,145,554.86	\$0.00	\$0.00	\$551,393.90

Cash Basis Position

**Kenton County Board of Education**  
**Schedule of Investments**  
November 30, 2024

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 85,712,707.01	3.76%	Daily	
5/3 Fed Money Market	\$ 11,931,594.92	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	\$46,909.89	\$17,099.52	\$10,551.22
Interest Income	120.99	45.40	27.20
Receipts	\$0.00	\$500.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$47,030.88</u>	<u>\$17,644.92</u>	<u>\$10,578.42</u>
Cash/Investments	<u>\$47,030.88</u>	<u>\$17,644.92</u>	<u>\$10,578.42</u>
Int. this Mo.	\$120.99	\$45.40	\$27.20
Int. Y-T-D	\$678.06	\$257.41	\$152.44

Cash Basis Position

**Kenton County Board of Education**  
**Food Service**  
Financial Report  
For the Month Ended November 30, 2024

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Beginning Balance	\$ 4,062,455.13
<u>Receipts</u>	
Interest Income	\$ 11,331.95
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	3,563.45
Breakfast - Non-Reimbursable	16.25
A-La-Carte Sales	42,287.70
Restricted Fed Through State	805,710.57
State Revenue	-
Other Receipts	6,170.67
Donated Commodities	5,623.20
Miscellaneous Revenue	-
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Beginning Balance + Receipts	\$ 4,937,158.92
Disbursements	<hr/> 852,426.29
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MUNIS Ending Balance	<u><u>\$ 4,084,732.63</u></u>

# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

November 30, 2024

### GOVERNMENTAL FUNDS

### PROPRIETARY

	General	Special Revenue	District/Student Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	Total Funds
<b>Assets</b>										
Cash	\$ 44,078,420	\$ (603,704)	\$ 1,706,026	\$ (369,039)	\$ 22,639,205	\$ 649,950	\$ 21,560,271	\$ (6,404,985)	\$ 4,084,733	\$ 87,340,877
Investments	29,303,904	-	-	-	-	-	-	-	-	29,303,904
Cash - Fiscal Agent	707,469	-	-	-	-	-	11,224,127	-	-	11,931,596
Cash - Trust Accts.	75,254	-	-	-	-	-	-	-	-	75,254
Receivables	1,329,056	-	326	-	-	-	-	-	81,788	1,411,170
Inventories	139,055	-	-	-	-	-	-	-	158,065	297,120
Deferred Inflows/Deposits	36,298	-	-	-	-	-	-	-	1,712,387	1,748,685
<b>TOTAL ASSETS</b>	<b>\$ 75,669,456</b>	<b>\$ (603,704)</b>	<b>\$ 1,706,352</b>	<b>\$ (369,039)</b>	<b>\$ 22,639,205</b>	<b>\$ 649,950</b>	<b>\$ 32,784,398</b>	<b>\$ (6,404,985)</b>	<b>\$ 6,036,973</b>	<b>\$ 132,108,606</b>
<b>Liabilities:</b>										
Accounts Payable	\$ 133,766	\$ 19,743	\$ 4,062	\$ -	\$ -	\$ -	\$ 132,794	\$ -	\$ 2,180	\$ 292,545
Deferred Revenue	237,152	-	-	-	-	-	-	-	67,033	304,185
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
<b>TOTAL LIABILITIES</b>	<b>\$ 370,918</b>	<b>\$ 19,743</b>	<b>\$ 4,062</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 132,794</b>	<b>\$ -</b>	<b>\$ 7,652,938</b>	<b>\$ 8,180,455</b>
<b>Fund Equity</b>										
Fund Balance	\$ 75,159,483	\$ (623,447)	\$ 1,702,290	\$ (369,039)	\$ 22,639,205	\$ 649,950	\$ 32,651,604	\$ (6,404,985)	\$ 4,016,296	\$ 129,421,357
Fund Balance - Pension	-	-	-	-	-	-	-	-	(5,790,326)	(5,790,326)
Nonspenable - Inventories	139,055	-	-	-	-	-	-	-	158,065	297,120
<b>TOTAL FUND BALANCE</b>	<b>\$ 75,298,538</b>	<b>\$ (623,447)</b>	<b>\$ 1,702,290</b>	<b>\$ (369,039)</b>	<b>\$ 22,639,205</b>	<b>\$ 649,950</b>	<b>\$ 32,651,604</b>	<b>\$ (6,404,985)</b>	<b>\$ (1,615,965)</b>	<b>\$ 123,928,151</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 75,669,456</b>	<b>\$ (603,704)</b>	<b>\$ 1,706,352</b>	<b>\$ (369,039)</b>	<b>\$ 22,639,205</b>	<b>\$ 649,950</b>	<b>\$ 32,784,398</b>	<b>\$ (6,404,985)</b>	<b>\$ 6,036,973</b>	<b>\$ 132,108,606</b>
Assigned - Purchase Obligations	\$ 2,617,990	\$ 835,998	\$ 36,997	\$ -	\$ -	\$ -	\$ 26,395,194	\$ -	\$ 585,171	\$ 30,471,350

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

**Year To Date Budget Report**  
**For the Five Months Ended November 30, 2024**

General Fund					Special Revenue Funds				
	YTD Actual	Annual Budget	Available Budget	% Budget Used		YTD Actual	Annual Budget	Available Budget	% Budget
<b>Beginning Balance</b>	\$ 38,390,872	\$ 37,778,626	\$ (612,246)	101.6%		\$ 424,910	\$ 424,910	\$ -	100.0%
<b>Revenues</b>									
Local Taxes	53,036,048	69,743,845	16,707,797	76.0%		-	-	-	
Other Local Revenue	1,233,512	3,060,529	1,827,017	40.3%		244,231	100,191	(144,040)	243.8%
State SEEK	17,491,505	40,920,659	23,429,154	42.7%		-	-	-	
Other State Revenue	176,561	825,000	648,439	21.4%		2,026,696	5,049,237	3,022,541	40.1%
Federal Sources	62,673	550,000	487,327	11.4%		3,019,937	7,277,996	4,258,059	41.5%
<b>Total Revenues</b>	<b>\$ 72,000,299</b>	<b>\$ 115,100,033</b>	<b>\$ 43,099,734</b>	<b>62.6%</b>		<b>\$ 5,290,864</b>	<b>\$ 12,427,424</b>	<b>\$ 7,136,560</b>	<b>42.6%</b>
<b>Expenditures</b>									
Instruction									
Salaries & Benefits	18,180,192	61,771,285	43,591,093	29.4%		2,543,335	7,895,078	5,351,743	32.2%
Other Expenses	960,403	3,079,111	2,118,708	31.2%		1,761,550	3,969,227	2,207,677	44.4%
Student Support			-						
Salaries & Benefits	2,517,587	7,672,163	5,154,576	32.8%		101,467	101,742	275	640.6%
Other Expenses	112,809	235,976	123,167	47.8%		54,968	94,774	39,806	575.3%
Instruct Staff Support			-						
Salaries & Benefits	1,121,537	3,420,324	2,298,787	32.8%		651,748	1,170,102	518,354	1.1%
Other Expenses	136,391	1,028,605	892,214	13.3%		545,281	55,201	(490,080)	0.0%
District Admin Support									
Salaries & Benefits	343,051	596,884	253,833	57.5%		12,861	101,521	88,660	0.0%
Other Expenses	1,394,668	2,100,527	705,859	66.4%		-	11,123	11,123	0.0%
School Admin Support			-						
Salaries & Benefits	3,150,985	8,428,344	5,277,359	37.4%		77,758	238,810	161,052	32.6%
Other Expenses	45,839	111,681	65,842	41.0%		150	-	(150)	0.0%
Business Support Serv			-						
Salaries & Benefits	1,135,174	2,257,388	1,122,214	50.3%		-	-	-	0.0%
Other Expenses	935,236	1,424,742	489,506	65.6%		-	-	-	0.0%
Plant Oper & Maint			-						
Salaries & Benefits	2,985,186	7,556,911	4,571,725	39.5%		1,347	468	(879)	%
Other Expenses	2,540,332	8,614,449	6,074,117	29.5%		77,514	418,650	341,136	18.5%
Student Transportation			-						
Salaries & Benefits	2,270,966	6,977,136	4,706,170	32.5%		-	-	-	0.0%
Other Expenses	730,532	2,000,136	1,269,604	36.5%		-	375	375	100.0%
Community Services			-						
Salaries & Benefits	8,261	40,123	31,862			421,344	1,091,802	670,458	38.6%
Other Expenses	93	25,218	25,125	0.4%		58,468	200,373	141,905	29.2%
Education Specific			-						
Salaries & Benefits	-	-	-			-	-	-	
Other Expenses	-	-	-			131,017	315,074	184,057	41.6%
Lease & Debt Service	86,995	1,424,773	1,337,778	6.1%		-	-	-	
<b>Total Expenditures</b>	<b>\$ 38,656,237</b>	<b>\$ 118,765,776</b>	<b>\$ 80,109,539</b>	<b>32.5%</b>		<b>\$ 6,438,808</b>	<b>\$ 15,664,320</b>	<b>\$ 9,225,512</b>	<b>41.1%</b>
<b>Other Fund Sources (Uses)</b>									
Fund Transfers In	224,024	1,825,632	1,601,608	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%		(72,138)	(98,014)	(25,876)	0.0%
Asset Transactions	125,856	50,000	(75,856)	0.0%		-	-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>200,376</b>	<b>(1,849,824)</b>	<b>(2,050,200)</b>	<b>-10.8%</b>		<b>77,366</b>	<b>2,811,986</b>	<b>2,734,620</b>	<b>2.8%</b>
Contingency	-	32,263,059	32,263,059	25.4%		-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 71,935,310</b>	<b>\$ -</b>				<b>\$ (645,668)</b>	<b>\$ -</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 Five Months Ended November 30, 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	-	-	-	19,974,207	19,974,207	-
Other State Revenue	649,950	1,293,000	643,050	2,087,268	3,513,138	1,425,870
Federal Sources	-	-	-	-	-	-
<b>Total Revenues</b>	\$ 649,950	\$ 1,293,000	\$ 643,050	\$ 22,061,475	\$ 23,487,345	\$ 1,425,870
<b>Expenditures</b>						
<b>Plant Oper &amp; Maint</b>	-	-	-	-	-	-
Other Expenses	-	-	-	-	3,483,345	3,483,345
<b>Total Expenditures</b>	\$ -	\$ -	\$ -	\$ -	\$ 3,483,345	\$ 3,483,345
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(1,293,000)	(1,293,000)	-	(20,004,000)	(20,004,000)
<b>Total Other Fund Sources (Uses)</b>	\$ -	\$ (1,293,000)	\$ (1,293,000)	\$ -	\$ (20,004,000)	\$ (20,004,000)
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	\$ 649,950	\$ -		\$ 22,061,475	\$ -	

	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	\$ 25,813,776	\$ 25,813,776	\$ -	-	-	-
Interest Income	490,058	490,058	-	-	-	-
<b>Total Revenues</b>	\$ 26,303,834	\$ 26,303,834	\$ -	\$ -	\$ -	\$ -
<b>Expenditures</b>						
<b>Building Construction</b>	\$ 12,510,491	\$ 7,987,203	\$ (4,523,288)	\$ -	\$ -	\$ -
<b>Debt Service Principal</b>	-	-	-	3,228,054	14,043,253	10,866,322
<b>Debt Service Interest</b>	-	-	-	3,176,931	6,776,203	6,776,203
<b>Total Expenditures</b>	\$ 12,510,491	\$ 7,987,203	\$ (4,523,288)	\$ 6,404,985	\$ 20,819,456	\$ 17,642,525
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	\$ -	\$ -	\$ -	\$ -	\$ 20,819,456	\$ 20,819,456
Fund Transfers Out	-	-	-	-	-	-
<b>Total Other Fund Sources (Uses)</b>	\$ -	\$ -	\$ -	\$ -	\$ 20,819,456	\$ 20,819,456
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	\$ 13,793,343	\$ 18,316,631	\$ 4,523,288	\$ (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 Five Months Ended November 30, 2024

#### Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
<b>Beginning Balance</b>	\$ 4,633,692	\$ 4,817,013	\$ 183,321	96.2%
<b>Revenues</b>				
Lunch - Reimbursable	-	-	-	0.0%
Breakfast - Reimbursable	-	-	-	0.0%
Lunch - Non Reimbursable	9,394	36,000	26,606	26.1%
Breakfast - Non Reimbursable	107	2,500	2,393	4.3%
A-La-Carte Sales	184,662	350,000	165,338	52.8%
Other Lunchroom Receipts	27,487	72,500	45,013	37.9%
State Restricted Revenue	-	67,000	67,000	0.0%
Federal Restricted Revenue	2,018,952	6,145,695	4,126,743	32.9%
Donated Commodities	75,904	250,000	174,096	30.4%
Interest Income	70,570	45,535	(25,035)	155.0%
<b>Total Revenues</b>	<b>\$ 2,387,076</b>	<b>\$ 6,969,230</b>	<b>\$ 4,582,154</b>	<b>34.3%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 1,023,702	\$ 3,422,120	\$ 2,398,418	29.9%
Professional & Tech. Services	2,400	43,500	41,100	5.5%
Machinery & Equip Services	25,929	515,899	489,970	5.0%
Computers & Equipment	22,944	583,562	560,618	3.9%
Food	1,638,177	4,183,022	2,544,845	39.2%
Supplies	108,089	605,443	497,354	17.9%
Administrative Expense	31,346	173,471	142,125	18.1%
Indirect Cost Transfer	151,886	460,000	308,114	33.0%
<b>Total Expenditures</b>	<b>\$ 3,004,473</b>	<b>\$ 9,987,017</b>	<b>\$ 6,982,544</b>	<b>30.1%</b>
Contingency	\$ -	\$ 1,799,226		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 4,016,295</b>	<b>\$ -</b>		

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