

Balance Sheet – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending October 31, 2024

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 91,997,171		\$ 24,046,977		\$ 116,044,148
Investments	80,841,335				80,841,335
Accounts and grants receivable	1,252,239	\$ 191,101			1,443,340
Inventories	4,179,962				4,179,962
Due from other funds	159,562,711	82,040,606	42,235,604	\$ 10,970,470	294,809,391
Total Assets	\$ 337,833,418	\$ 82,231,707	\$ 66,282,581	\$ 10,970,470	\$ 497,318,176
Liabilities					
Accrued liabilities	\$ 54,889,771	\$ 9,671,961	\$ 1,997,503		\$ 66,559,235
Due to other funds	137,870,963	95,453,767	46,502,586	\$ 153,264	279,980,580
Total Liabilities	192,760,734	105,125,728	48,500,089	153,264	346,539,815
Fund Balances					
Nonspendable	3,937,196				3,937,196
Restricted		(22,894,021)	17,782,492	10,817,206	5,705,677
Committed	36,000,000				36,000,000
Assigned	96,890,956				96,890,956
Unassigned	8,244,532				8,244,532
Total Fund Balances	145,072,684	(22,894,021)	17,782,492	10,817,206	150,778,361
Total Liabilities and Fund Balances	\$ 337,833,418	\$ 82,231,707	\$ 66,282,581	\$ 10,970,470	\$ 497,318,176

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

Board of Education of Jefferson County, Kentucky

Month Ending October 31, 2024

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes					
Occupational taxes	\$ 49,566,692				\$ 49,566,692
Other taxes	11,811,226				11,811,226
Grants from local agencies and donors		\$ 1,707,481			1,707,481
State sources					
SEEK program	64,518,743			\$ 4,109,911	68,628,654
Other state revenues	306,051	13,852,021			14,158,072
KSFCC allocation				2,423,973	2,423,973
Grants from the United States government		17,127,321			17,127,321
Interest	3,592,979	115,446	\$ 292,558		4,000,983
Other sources	307,110			1,237,061	1,544,171
Total Revenues	130,102,801	32,802,269	292,558	7,770,945	170,968,573
Expenditures					
Instruction	166,695,859	27,562,556		1,137,159	195,395,574
Student support services	23,193,202	2,073,117			25,266,319
Instructional staff support services	27,874,482	13,432,847			41,307,329
District administrative support services	2,399,169	129,098			2,528,267
School administrative support services	31,304,825	640,026			31,944,851
Business support services	26,019,930	1,933,720			27,953,650
Plant operations and maintenance	54,881,684	(705,570)		98,876	54,274,990
Transportation	27,084,396	1,860,164			28,944,560
Food service	5,679				5,679
Community services	765,990	3,427,951			4,193,941
Other instructional support services		14,038			14,038
Building renovations	1,082,345		29,684,086		30,766,431
Other					
Debt service					
Principal				12,371,940	12,371,940
Interest				3,472,870	3,472,870
Total Expenditures	361,307,561	50,367,947	29,684,086	17,080,845	458,440,439
Revenues in Excess of (Less Than) Expenditures	(231,204,760)	(17,565,678)	(29,391,528)	(9,309,900)	(287,471,866)

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

Board of Education of Jefferson County, Kentucky

Month Ending October 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	1,104,786				1,104,786
Transfers in	799,000	62,000		13,420,837	14,281,837
Transfers out	(38,000)	(799,000)	(4,361,174)	(9,059,663)	(14,257,837)
Total Other Financing Sources (Uses)	1,865,786	(737,000)	(4,361,174)	4,361,174	1,128,786
Net Change in Fund Balances	(229,338,974)	(18,302,678)	(33,752,702)	(4,948,726)	(286,343,080)
Fund Balances, Beginning of Year	374,411,658	(4,591,343)	51,535,194	15,765,932	437,121,441
Fund Balances, End of Year	\$ 145,072,684	\$ (22,894,021)	\$ 17,782,492	\$ 10,817,206	\$ 150,778,361

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

	Enterprise Funds		
	School Services	Food Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 13,871,354	\$ 403,022	\$ 14,274,376
Accounts receivable	509,681	8,926	518,607
Inventories	3,669,557		3,669,557
Due from other funds	10,327,924	1,895,445	12,223,369
Total Current Assets	28,378,516	2,307,393	30,685,909
Total Land and Capital Assets, net of accumulated depreciation	15,402,366		15,402,366
Total Assets	43,780,882	2,307,393	46,088,275
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	968,701	3,331	972,032
Due to other funds	27,128,168	389,205	27,517,373
Total Current Liabilities	28,096,869	392,536	28,489,405
Noncurrent Liabilities			
Unfunded pension liabilities	39,739,716	37,895	39,777,611
Unfunded post-employment benefits liabilities	503,658	51,641	555,299
Total Noncurrent Liabilities	40,243,374	89,536	40,332,910
Total Liabilities	68,340,243	482,072	68,822,315
Deferred Inflows of Resources			
Differences between actual and expected experience	12,709,583	29,184	12,738,767
Changes in assumptions	4,814,852	8,064	4,822,916
Change in proportionate share	11,861,453	29,382	11,890,835
Total Deferred Inflows of Resources	29,385,888	66,630	29,452,518
Net Position			
Net investment in capital assets	15,402,366		15,402,366
Unrestricted	(56,854,131)	1,803,307	(55,050,824)
Total Net Position	\$ (41,451,765)	\$ 1,803,307	\$ (39,648,458)

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

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 367,077		\$ 367,077
Tuition and fees		\$ 88,481	88,481
Total Operating Revenues	367,077	88,481	455,558
Operating Expenses			
Salaries and personnel services	6,687,153	26,866	6,714,019
Employee benefits	1,769,512	3,501	1,773,013
Purchased professional services	69,696	9,947	79,643
Purchased property and maintenance services	439,048	1,284	440,332
Other purchased services	42,972	219	43,191
Supplies and materials	8,506,075	291,993	8,798,068
Property	869,357		869,357
Miscellaneous	9,060		9,060
Total Operating Expenses	18,392,873	333,810	18,726,683
Income (Loss) From Operations	(18,025,796)	(245,329)	(18,271,125)
Non-Operating Revenues (Expenses)			
Federal grants	15,576,067		15,576,067
Interest income	85,737	5,608	91,345
Other revenues (expenses)	18,425	989	19,414
Total Non-Operating Revenues	15,680,229	43,814	15,724,043
Transfers			
Transfers to other funds	(1,104,786)		(1,104,786)
Transfers from other funds			
Total Transfers	(1,104,786)		(1,104,786)
Change in Net Position	(3,450,353)	(201,515)	(3,651,868)
Net Position, Beginning of Year	(38,001,412)	2,004,822	(35,996,590)
Net Position, End of Year	\$ (41,451,765)	\$ 1,803,307	\$ (39,648,458)

Combining Balance Sheet – Nonmajor Governmental Funds
Board of Education of Jefferson County, Kentucky
 Month Ending October 31, 2024

	Building Tax Fund	District Activity Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents			
Investments			
Accounts receivable			
Inventories			
Due from other funds	\$ 4,907,653	\$ 6,062,817	\$ 10,970,470
Total Assets	<u>4,907,653</u>	<u>6,062,817</u>	<u>10,970,470</u>
Liabilities			
Accrued liabilities		153,264	153,264
Fund Balances			
Restricted	4,907,653	5,909,553	10,817,206
Total Fund Balances	<u>4,907,653</u>	<u>5,909,553</u>	<u>10,817,206</u>
Total Liabilities and Fund Balances	<u>\$ 4,907,653</u>	<u>\$ 6,062,817</u>	<u>\$ 10,970,470</u>

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

Board of Education of Jefferson County, Kentucky

Month Ending October 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			\$ 2,423,973		2,423,973
US government sources					
Other Sources				\$ 1,237,061	1,237,061
Total Revenues		4,109,911	2,423,973	1,237,061	7,770,945
Expenditures					
Instruction				1,137,159	1,137,159
Plant operations & maintenance				98,876	98,876
Debt service					
Principal			12,371,940		12,371,940
Interest			3,472,870		3,472,870
Total Expenditures			15,844,810	1,236,035	17,080,845
Revenues in Excess of (Less Than) Expenditures		4,109,911	(13,420,837)	1,026	(9,309,900)
Other Financing Sources (Uses)					
Transfers in			13,420,837		13,420,837
Transfers out	(4,949,752)	(4,109,911)			(9,059,663)
Total Other Financing Sources (Uses)	(4,949,752)	(4,109,911)	13,420,837		4,361,174
Net Change in Fund Balances	(4,949,752)			1,026	(4,948,726)
Fund Balances, Beginning of Year	9,857,405			5,908,527	15,765,932
Fund Balances, End of Year	\$ 4,907,653			\$ 5,909,553	\$ 10,817,206

Board of Education of Jefferson County, Kentucky

Month Ending October 31, 2024

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 403,022				\$ 403,022
Accounts receivable			\$ 8,926		8,926
Due from other funds		\$ 52,778	826,062	\$ 1,016,605	1,895,445
Total Current Assets	403,022	52,778	834,988	1,016,605	2,307,393
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				3,331	3,331
Due to other funds	72,918	1,724	291,618	22,945	389,205
Total Current Liabilities	72,918	1,724	291,618	26,276	392,536
Noncurrent Liabilities					
Unfunded pension liabilities	37,541			354	37,895
Unfunded post-employment benefits liabilities	50,536	908		197	51,641
Total Noncurrent Liabilities	88,077	908		551	89,536
Total Liabilities	160,995	2,632	291,618	26,827	482,072
Deferred Inflows of Resources					
Differences between actual and expected experience	28,700	308		176	29,184
Changes in Assumptions	7,989			75	8,064
Changes in proportionate share	28,884	326		172	29,382
Total Deferred Inflows of Resources	65,573	634		423	66,630
Net Position					
Unrestricted	220,248	50,102	543,370	989,587	1,803,307
Total Net Position	\$ 220,248	\$ 50,102	\$ 543,370	\$ 989,587	\$ 1,803,307

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

Board of Education of Jefferson County, Kentucky

Month Ending October 31, 2024

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 72,791		\$ 15,690		\$ 88,481
Operating Expenses					
Salaries and personnel services	25,823		1,043		26,866
Employee benefits	3,426		75		3,501
Purchased professional services	1,502	\$ 785		\$ 7,660	9,947
Purchased property maintenance				1,284	1,284
Other purchased services		219			219
Supplies and materials	2,100		285,500	4,393	291,993
Property					
Miscellaneous					
Total Operating Expenses	32,851	1,004	286,618	13,337	333,810
Income (Loss) From Operations	39,940	(1,004)	(270,928)	(13,337)	(245,329)
Non-Operating Revenues (Expenses)					
State revenues				37,217	37,217
Donations		989			989
Transfers to other funds					
Interest income	5,608				5,608
Total Non-Operating Revenues (Expenses)	5,608	989		37,217	43,814
Change in Net Position	45,548	(15)	(270,928)	23,880	(201,515)
Net Position, Beginning of Year	174,700	50,117	814,298	965,707	2,004,822
Net Position, End of Year	\$ 220,248	\$ 50,102	\$ 543,370	\$ 989,587	\$ 1,803,307