

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

Beginning Balance - December 1, 2024 \$ 93,830,492.36

Receipts:

General Property Tax	\$ 2,606,017.51	
Public Service Tax	572,498.10	
General Property Delinquent Tax	1,216.39	
Motor Vehicle Taxes	440,592.85	
Utilities Tax	511,437.12	
Omitted Property Tax	-	
Tuition - Regular Program	2,500.00	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School Districts	2,874.09	
Non Public School Transportation	228,147.93	
Interest From Investments	300,801.78	
Building Rentals	19,259.28	
Bus Rentals	11,393.15	
Local Grant Receipts	-	
Other Local Receipts	63,335.06	
Seek Program Funds	3,409,585.00	
Vocational Transportation	-	
Other State Revenues	232,959.50	
Revenue in Lieu of Tax	173,741.57	
Federal Aid Through State	471,816.37	
Other Rebates - Erate		
Other Reimbursements And Refunds	-	
District Activities Revenue	-	
Local Bond Sale Proceeds	-	
Indirect Cost Transfer	44,729.19	
Sale of Equipment	330.00	
Fund Transfers	159,277.00	
Total Receipts:	<u>9,252,511.89</u>	<u>\$ 9,252,511.89</u>
Total Receipts plus Balance		\$ 103,083,004.25
Disbursements & Fund Transfers		<u>\$12,031,018.17</u>
Ending Balance - December 31, 2024		<u><u>\$ 91,051,986.08</u></u>

Kenton County Board of Education**Available Funds - Comparison****December 31, 2024**

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$43,608,292.41	\$16,234,220.37	\$649,950.00	\$60,492,462.78
Last Month	\$44,161,923.96	\$16,234,220.37	\$649,950.00	\$61,046,094.33
1 Year Ago	\$39,522,516.51	\$15,665,403.95	\$650,230.00	\$55,838,150.46
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 - December 31, 2024

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$44,161,923.96	\$16,234,220.37	\$649,950.00	\$32,784,398.03
Receipts	\$9,154,217.72	\$0.00		\$98,294.17
Total	\$53,316,141.68	\$16,234,220.37	\$649,950.00	\$32,882,692.20
Disbursements	\$9,707,849.27	-	\$0.00	2,323,168.90
Transfer	\$0.00		\$0.00	\$0.00
Available Funds	\$43,608,292.41	\$16,234,220.37	\$649,950.00	\$30,559,523.30
Cash Accounts	\$43,608,292.41	\$16,234,220.37	\$649,950.00	\$30,559,523.30
Int. this Mo.	\$202,507.61	\$0.00	\$0.00	\$98,294.17
Int. Y-T-D	\$1,348,062.47	\$0.00	\$0.00	\$649,688.07

Cash Basis Position

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

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 73,948,440.03	3.76%	Daily	
5/3 Fed Money Market	\$ 11,980,939.14	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	\$47,030.88	\$17,644.92	\$10,578.42
Interest Income	123.49	46.33	22.76
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$47,154.37</u>	<u>\$17,691.25</u>	<u>\$10,601.18</u>
Cash/Investments	<u>\$47,154.37</u>	<u>\$17,691.25</u>	<u>\$10,601.18</u>
Int. this Mo.	\$123.49	\$46.33	\$22.76
Int. Y-T-D	\$801.55	\$303.74	\$175.20

Cash Basis Position

Kenton County Board of Education
Food Service

Financial Report
For the Month Ended December 31, 2024

Beginning Balance	\$ 4,084,732.63
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Receipts

Interest Income	\$ 12,462.62
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	2,225.45
Breakfast - Non-Reimbursable	26.00
A-La-Carte Sales	32,398.80
Restricted Fed Through State	619,670.79
State Revenue	-
Other Receipts	354.04
Donated Commodities	7,466.70
Miscellaneous Revenue	-

Beginning Balance + Receipts	\$ 4,759,337.03
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Disbursements	<u>635,647.97</u>
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MUNIS Ending Balance	<u><u>\$ 4,123,689.06</u></u>
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KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

December 31, 2024

	GOVERNMENTAL FUNDS									PROPRIETARY										
	District/Student									Food Service	Total Funds									
	General	Special Revenue	Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service												
Assets																				
Cash	\$	44,087,314	\$	(1,078,468)	\$	1,738,928	\$	(492,614)	\$	10,954,029	\$	649,950	\$	19,288,963	\$	5,280,191	\$	4,123,689	\$	84,551,982
Investments		29,303,904		-		-		-		-		-		-		-		-		29,303,904
Cash - Fiscal Agent		710,379		-		-		-		-		11,270,560		-		-		-		11,980,939
Cash - Trust Accts.		75,447		-		-		-		-		-		-		-		-		75,447
Receivables		1,329,057		-		326		-		-		-		-		-		81,845		1,411,228
Inventories		139,055		-		-		-		-		-		-		-		158,065		297,120
Deferred Inflows/Deposits		36,298		-		-		-		-		-		-		-		1,712,387		1,748,685
TOTAL ASSETS	\$	75,681,454	\$	(1,078,468)	\$	1,739,254	\$	(492,614)	\$	10,954,029	\$	649,950	\$	30,559,523	\$	5,280,191	\$	6,075,986	\$	129,369,305
Liabilities:																				
Accounts Payable	\$	75,329	\$	8,254	\$	2,818	\$	-	\$	-	\$	-	\$	81,377	\$	-	\$	1,549	\$	169,327
Deferred Revenue		237,152		-		-		-		-		-		-		-		67,090		304,242
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	\$	312,481	\$	8,254	\$	2,818	\$	-	\$	-	\$	-	\$	81,377	\$	-	\$	7,652,364	\$	8,057,294
Fund Equity																				
Fund Balance	\$	75,229,918	\$	(1,086,722)	\$	1,736,436	\$	(492,614)	\$	10,954,029	\$	649,950	\$	30,478,146	\$	5,280,191	\$	4,055,883	\$	126,805,217
Fund Balance - Pension		-		-		-		-		-		-		-		-		(5,790,326)		(5,790,326)
Nonspenable - Inventories		139,055		-		-		-		-		-		-		-		158,065		297,120
TOTAL FUND BALANCE	\$	75,368,973	\$	(1,086,722)	\$	1,736,436	\$	(492,614)	\$	10,954,029	\$	649,950	\$	30,478,146	\$	5,280,191	\$	(1,576,378)	\$	121,312,011
Total Liabilities & Fund Balance	\$	75,681,454	\$	(1,078,468)	\$	1,739,254	\$	(492,614)	\$	10,954,029	\$	649,950	\$	30,559,523	\$	5,280,191	\$	6,075,986	\$	129,369,305
Assigned - Purchase Obligations	\$	2,486,892	\$	665,656	\$	43,821	\$	-	\$	-	\$	-	\$	24,307,766	\$	-	\$	617,458	\$	28,121,593

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

Year To Date Budget Report
For the Six Months Ended December 31, 2024

General Fund					Special Revenue Funds				
	YTD Actual	Annual Budget	Available Budget	% Budget Used		YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 38,390,872	\$ 37,778,626	\$ (612,246)	101.6%		\$ 424,910	\$ 424,910	\$ -	100.0%
Revenues									
Local Taxes	57,167,810	69,743,845	12,576,035	82.0%		-	-	-	
Other Local Revenue	1,707,194	3,060,529	1,353,335	55.8%		300,719	100,191	(200,528)	300.1%
State SEEK	20,901,090	40,920,659	20,019,569	51.1%		-	-	-	
Other State Revenue	355,209	825,000	469,791	43.1%		2,254,749	5,049,237	2,794,488	44.7%
Federal Sources	534,490	550,000	15,510	97.2%		3,019,937	7,277,996	4,258,059	41.5%
Total Revenues	\$ 80,665,793	\$ 115,100,033	\$ 34,434,240	70.1%		\$ 5,575,405	\$ 12,427,424	\$ 6,852,019	44.9%
Expenditures									
Instruction									
Salaries & Benefits	23,106,145	61,771,285	38,665,140	37.4%		3,133,456	7,895,078	4,761,622	39.7%
Other Expenses	1,075,840	3,079,111	2,003,271	34.9%		1,831,972	3,969,227	2,137,255	46.2%
Student Support			-						
Salaries & Benefits	3,114,698	7,672,163	4,557,465	40.6%		134,522	101,742	(32,780)	760.6%
Other Expenses	121,579	235,976	114,397	51.5%		76,763	94,774	18,011	585.3%
Instruct Staff Support			-						
Salaries & Benefits	1,371,931	3,420,324	2,048,393	40.1%		773,838	1,170,102	396,264	1.3%
Other Expenses	141,771	1,028,605	886,834	13.8%		554,694	55,201	(499,493)	0.0%
District Admin Support									
Salaries & Benefits	405,965	596,884	190,919	68.0%		15,219	101,521	86,302	0.0%
Other Expenses	1,587,502	2,100,527	513,025	75.6%		-	11,123	11,123	0.0%
School Admin Support			-						
Salaries & Benefits	3,768,023	8,428,344	4,660,321	44.7%		93,868	238,810	144,942	39.3%
Other Expenses	48,576	111,681	63,105	43.5%		150	-	(150)	0.0%
Business Support Serv			-						
Salaries & Benefits	1,273,839	2,257,388	983,549	56.4%		-	-	-	0.0%
Other Expenses	958,221	1,424,742	466,521	67.3%		-	-	-	0.0%
Plant Oper & Maint			-						
Salaries & Benefits	3,516,459	7,556,911	4,040,452	46.5%		1,825	468	(1,357)	390.0%
Other Expenses	3,052,462	8,614,449	5,561,987	35.4%		106,483	418,650	312,167	25.4%
Student Transportation			-						
Salaries & Benefits	2,727,739	6,977,136	4,249,397	39.1%		-	-	-	0.0%
Other Expenses	778,378	2,000,136	1,221,758	38.9%		-	375	375	100.0%
Community Services			-						
Salaries & Benefits	10,466	40,123	29,657			501,583	1,091,802	590,219	45.9%
Other Expenses	261	25,218	24,957	1.0%		69,009	200,373	131,364	34.4%
Education Specific			-						
Salaries & Benefits	-	-	-			-	-	-	
Other Expenses	-	-	-			132,953	315,074	182,121	42.2%
Lease & Debt Service	86,996	1,424,773	1,337,777	6.1%		-	-	-	
Total Expenditures	\$ 47,146,851	\$ 118,765,776	\$ 71,618,925	39.7%		\$ 7,426,335	\$ 15,664,320	\$ 8,237,985	47.4%
Other Fund Sources (Uses)									
Fund Transfers In	268,753	1,825,632	1,556,879	0.0%		308,781	2,910,000	2,601,219	10.6%
Fund Transfers Out	(299,008)	(3,725,456)	(3,426,448)	8.0%		(81,134)	(98,014)	(16,880)	82.8%
Asset Transactions	126,186	50,000	(76,186)	0.0%		-	-	-	0.0%
Total Other Fund Sources (Uses)	95,931	(1,849,824)	(1,945,755)	-5.2%		227,647	2,811,986	2,584,339	8.1%
Contingency	-	32,263,059	32,263,059	25.4%		-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 72,005,745	\$ -				\$ (1,198,373)	\$ -		

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 Six Months Ended December 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	\$ 22,061,475	\$ 23,487,345	\$ 1,425,870
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)	(11,685,176)	(20,004,000)	(8,318,824)
Total Other Fund Sources (Uses)	\$ -	\$ (1,293,000)	\$ (1,293,000)	\$ (11,685,176)	\$ (20,004,000)	\$ (8,318,824)
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 649,950	\$ -		\$ 10,376,299	\$ -	

	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	588,352	588,352	-	-	-	-
Total Revenues	\$ 26,402,128	\$ 26,402,128	\$ -	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 14,782,242	\$ 14,782,242	\$ -	\$ -	\$ -	\$ -
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	\$ 14,782,242	\$ 14,782,242	\$ -	\$ 6,404,985	\$ 20,819,456	\$ 17,642,525
Other Fund Sources (Uses)						
Fund Transfers In	-	-	-	11,685,176	20,819,456	9,134,280
Fund Transfers Out	-	-	-	-	-	-
Total Other Fund Sources (Uses)	\$ -	\$ -	\$ -	\$ 11,685,176	\$ 20,819,456	\$ 9,134,280
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 11,619,886	\$ 11,619,886	\$ -	\$ 5,280,191	\$ -	

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 Six Months Ended December 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	11,619	36,000	24,381	32.3%
Breakfast - Non Reimbursable	133	2,500	2,367	5.3%
A-La-Carte Sales	217,061	350,000	132,939	62.0%
Other Lunchroom Receipts	27,841	72,500	44,659	38.4%
State Restricted Revenue	-	67,000	67,000	0.0%
Federal Restricted Revenue	2,638,622	6,145,695	3,507,073	42.9%
Donated Commodities	83,371	250,000	166,629	33.3%
Interest Income	83,033	45,535	(37,498)	182.3%
Total Revenues	\$ 3,061,680	\$ 6,969,230	\$ 3,907,550	43.9%
Expenditures				
Salaries & Benefits	\$ 1,264,166	\$ 3,422,120	\$ 2,157,954	36.9%
Professional & Tech. Services	2,400	43,500	41,100	5.5%
Machinery & Equip Services	71,692	515,899	444,207	13.9%
Computers & Equipment	22,944	583,562	560,618	3.9%
Food	1,800,102	4,183,022	2,382,920	43.0%
Supplies	258,125	605,443	347,318	42.6%
Administrative Expense	32,441	173,471	141,030	18.7%
Indirect Cost Transfer	187,619	460,000	272,381	40.8%
Total Expenditures	\$ 3,639,489	\$ 9,987,017	\$ 6,347,528	36.4%
Contingency	\$ -	\$ 1,799,226		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 4,055,883	\$ -		

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