

**Kenton County Board of Education**  
**Financial Report - All District Funds**  
**For the Month Ended January 31, 2025**

---

Beginning Balance - January 1, 2025 \$ 91,051,986.08

Receipts:

General Property Tax	\$ 2,107,826.01	
Public Service Tax	223,626.41	
General Property Delinquent Tax	6,612.97	
Motor Vehicle Taxes	469,496.01	
Utilities Tax	707,749.62	
Omitted Property Tax	-	
Tuition - Regular Program	500.00	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School Districts	767.48	
Non Public School Transportation	-	
Interest From Investments	274,387.97	
Building Rentals	(45,922.76)	
Bus Rentals	26,762.67	
Local Grant Receipts	22,455.00	
Other Local Receipts	17,069.02	
Seek Program Funds	3,409,585.00	
Vocational Transportation	-	
Other State Revenues	318,508.10	
Revenue in Lieu of Tax	217,502.64	
Federal Aid Through State	8,939.03	
Other Rebates - Erate		
Other Reimbursements And Refunds	6891.79	
District Activities Revenue	-	
Local Bond Sale Proceeds	-	
Indirect Cost Transfer	39,443.21	
Sale of Equipment	-	
Fund Transfers	-	
Total Receipts:	<u>7,812,200.17</u>	\$ 7,812,200.17
Total Receipts plus Balance		\$ 98,864,186.25
Disbursements & Fund Transfers		<u>\$22,353,541.63</u>
Ending Balance - January 31, 2025		<u>\$ 76,510,644.62</u>

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

January 31, 2025

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$42,141,490.26	\$5,838,615.53	\$649,950.00	\$48,630,055.79
Last Month	\$43,608,292.41	\$16,234,220.37	\$649,950.00	\$60,492,462.78
1 Year Ago	\$39,399,001.35	\$7,707,255.09	\$650,230.00	\$47,756,486.44
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 - January 31, 2025

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$43,608,292.41	\$16,234,220.37	\$649,950.00	\$30,559,523.30
Receipts	\$7,716,977.30	\$0.00		\$95,222.87
Total	\$51,325,269.71	\$16,234,220.37	\$649,950.00	\$30,654,746.17
Disbursements	\$9,183,779.45	10,395,604.84	\$0.00	2,774,157.34
Transfer	\$0.00		\$0.00	\$0.00
Available Funds	\$42,141,490.26	\$5,838,615.53	\$649,950.00	\$27,880,588.83
Cash Accounts	\$42,141,490.26	\$5,838,615.53	\$649,950.00	\$27,880,588.83
Int. this Mo.	\$179,165.10	\$0.00	\$0.00	\$95,222.87
Int. Y-T-D	\$1,527,227.57	\$0.00	\$0.00	\$744,910.94

Cash Basis Position

**Kenton County Board of Education**  
**Schedule of Investments**  
January 31, 2025

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 63,659,485.39	3.76%	Daily	
5/3 Fed Money Market	\$ 12,024,227.53	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	\$47,154.37	\$17,691.25	\$10,601.18
Interest Income	124.15	46.58	27.92
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$47,278.52</u>	<u>\$17,737.83</u>	<u>\$10,629.10</u>
Cash/Investments	<u>\$47,278.52</u>	<u>\$17,737.83</u>	<u>\$10,629.10</u>
Int. this Mo.	\$124.15	\$46.58	\$27.92
Int. Y-T-D	\$925.70	\$350.32	\$203.12

**Kenton County Board of Education**  
**Food Service**

Financial Report

For the Month Ended January 31, 2025

---

Beginning Balance	\$ 4,123,689.06
-------------------	-----------------

Receipts

Interest Income	\$ 12,230.20
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	1,411.35
Breakfast - Non-Reimbursable	19.50
A-La-Carte Sales	29,991.11
Restricted Fed Through State	574,136.04
State Revenue	-
Other Receipts	7,568.37
Donated Commodities	23,681.08
Miscellaneous Revenue	-

---

Beginning Balance + Receipts	\$ 4,772,726.71
------------------------------	-----------------

Disbursements	<u>715,518.46</u>
---------------	-------------------

MUNIS Ending Balance	<u><u>\$ 4,057,208.25</u></u>
----------------------	-------------------------------

# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

January 31, 2025

### GOVERNMENTAL FUNDS

### PROPRIETARY

	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	\$ 43,261,271	\$ (1,617,236)	\$ 1,722,635	\$ (580,879)	\$ 3,214,537	\$ 649,950	\$ 16,569,308	\$ 2,624,078	\$ 4,057,208	\$ 69,900,872
Investments	29,303,904	-	-	-	-	-	-	-	-	29,303,904
Cash - Fiscal Agent	712,946	-	-	-	-	-	11,311,281	-	-	12,024,227
Cash - Trust Accts.	75,645	-	-	-	-	-	-	-	-	75,645
Receivables	1,453,789	-	326	-	-	-	-	-	82,228	1,536,343
Inventories	139,055	-	-	-	-	-	-	-	158,065	297,120
Deferred Inflows/Deposits	36,298	-	-	-	-	-	-	-	1,712,387	1,748,685
<b>TOTAL ASSETS</b>	<b>\$ 74,982,908</b>	<b>\$ (1,617,236)</b>	<b>\$ 1,722,961</b>	<b>\$ (580,879)</b>	<b>\$ 3,214,537</b>	<b>\$ 649,950</b>	<b>\$ 27,880,589</b>	<b>\$ 2,624,078</b>	<b>\$ 6,009,888</b>	<b>\$ 114,886,796</b>
<b>Liabilities:</b>										
Accounts Payable	\$ 126,458	\$ 11,186	\$ 2,170	\$ -	\$ -	\$ -	\$ 98,675	\$ -	\$ -	\$ 238,489
Deferred Revenue	358,385	-	-	-	-	-	-	-	67,472	425,857
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>\$ 484,843</b>	<b>\$ 11,186</b>	<b>\$ 2,170</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 98,675</b>	<b>\$ -</b>	<b>\$ 7,651,197</b>	<b>\$ 8,248,071</b>
<b>Fund Equity</b>										
Fund Balance	\$ 74,359,010	\$ (1,628,422)	\$ 1,720,791	\$ (580,879)	\$ 3,214,537	\$ 649,950	\$ 27,781,914	\$ 2,624,078	\$ 3,990,952	\$ 112,131,931
Fund Balance - Pension	-	-	-	-	-	-	-	-	(5,790,326)	(5,790,326)
Nonspendable - Inventories	139,055	-	-	-	-	-	-	-	158,065	297,120
<b>TOTAL FUND BALANCE</b>	<b>\$ 74,498,065</b>	<b>\$ (1,628,422)</b>	<b>\$ 1,720,791</b>	<b>\$ (580,879)</b>	<b>\$ 3,214,537</b>	<b>\$ 649,950</b>	<b>\$ 27,781,914</b>	<b>\$ 2,624,078</b>	<b>\$ (1,641,309)</b>	<b>\$ 106,638,725</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 74,982,908</b>	<b>\$ (1,617,236)</b>	<b>\$ 1,722,961</b>	<b>\$ (580,879)</b>	<b>\$ 3,214,537</b>	<b>\$ 649,950</b>	<b>\$ 27,880,589</b>	<b>\$ 2,624,078</b>	<b>\$ 6,009,888</b>	<b>\$ 114,886,796</b>
<b>Assigned - Purchase Obligations</b>	<b>\$ 2,035,709</b>	<b>\$ 715,640</b>	<b>\$ 27,184</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,597,939</b>	<b>\$ -</b>	<b>\$ 524,171</b>	<b>\$ 24,900,643</b>

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



**Year To Date Budget Report**  
**For the Seven Months Ended January 31, 2025**

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	60,683,120	69,743,845	9,060,725	87.0%		-	-	-	
Other Local Revenue	1,875,568	3,060,529	1,184,961	61.3%		340,233	224,560	(115,673)	151.5%
State SEEK	24,310,675	40,920,659	16,609,984	59.4%		-	-	-	
Other State Revenue	576,993	825,000	248,007	69.9%		2,568,975	4,966,124	2,397,149	51.7%
Federal Sources	543,429	550,000	6,571	98.8%		3,019,937	7,295,996	4,276,059	41.4%
<b>Total Revenues</b>	<b>\$ 87,989,785</b>	<b>\$ 115,100,033</b>	<b>\$ 27,110,248</b>	<b>76.4%</b>		<b>\$ 5,929,145</b>	<b>\$ 12,486,680</b>	<b>\$ 6,557,535</b>	<b>47.5%</b>
<b>Expenditures</b>									
Instruction									
Salaries & Benefits	27,522,354	61,771,285	34,248,931	44.6%		3,683,432	7,796,183	4,112,751	47.2%
Other Expenses	1,153,354	3,079,111	1,925,757	37.5%		1,906,547	4,101,364	2,194,817	46.5%
Student Support			-						
Salaries & Benefits	3,707,336	7,672,163	3,964,827	48.3%		160,459	119,242	(41,217)	748.0%
Other Expenses	128,274	235,976	107,702	54.4%		82,270	94,774	12,504	614.3%
Instruct Staff Support			-						
Salaries & Benefits	1,597,637	3,420,324	1,822,687	46.7%		891,891	1,165,745	273,854	1.5%
Other Expenses	154,996	1,028,605	873,609	15.1%		582,174	62,570	(519,604)	0.0%
District Admin Support									
Salaries & Benefits	468,265	596,884	128,619	78.5%		17,593	101,521	83,928	0.0%
Other Expenses	1,691,490	2,100,527	409,037	80.5%		-	11,123	11,123	0.0%
School Admin Support			-						
Salaries & Benefits	4,389,068	8,428,344	4,039,276	52.1%		110,361	238,810	128,449	46.2%
Other Expenses	49,725	111,681	61,956	44.5%		151	-	(151)	0.0%
Business Support Serv			-						
Salaries & Benefits	1,489,585	2,257,388	767,803	66.0%		-	-	-	0.0%
Other Expenses	967,900	1,424,742	456,842	67.9%		-	-	-	0.0%
Plant Oper & Maint			-						
Salaries & Benefits	4,051,312	7,556,911	3,505,599	53.6%		2,070	832	(1,238)	3.3%
Other Expenses	3,798,188	8,614,449	4,816,261	44.1%		182,608	418,650	236,042	43.6%
Student Transportation			-						
Salaries & Benefits	3,203,806	6,977,136	3,773,330	45.9%		-	-	-	0.0%
Other Expenses	906,935	2,000,136	1,093,201	45.3%		-	2,506	2,506	100.0%
Community Services			-						
Salaries & Benefits	12,527	40,123	27,596			582,588	1,057,947	475,359	55.1%
Other Expenses	1,448	25,218	23,770	5.7%		82,334	247,008	164,674	33.3%
Education Specific			-						
Salaries & Benefits	-	-	-			-	-	-	
Other Expenses	-	-	-			137,543	315,074	177,531	43.7%
Lease & Debt Service	86,996	1,424,773	1,337,777	6.1%		-	-	-	
<b>Total Expenditures</b>	<b>\$ 55,381,196</b>	<b>\$ 118,765,776</b>	<b>\$ 63,384,580</b>	<b>46.6%</b>		<b>\$ 8,422,021</b>	<b>\$ 15,733,349</b>	<b>\$ 7,311,328</b>	<b>53.5%</b>
<b>Other Fund Sources (Uses)</b>									
Fund Transfers In	308,197	1,825,632	1,517,435	0.0%		308,781	2,919,773	2,610,992	10.6%
Fund Transfers Out	(299,008)	(3,725,456)	(3,426,448)	8.0%		(84,798)	(98,014)	(13,216)	86.5%
Asset Transactions	126,186	50,000	(76,186)	0.0%		-	-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>135,375</b>	<b>(1,849,824)</b>	<b>(1,985,199)</b>	<b>-7.3%</b>		<b>223,983</b>	<b>2,821,759</b>	<b>2,597,776</b>	<b>7.9%</b>
Contingency	-	32,263,059	32,263,059	25.4%		-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 71,134,836</b>	<b>\$ -</b>				<b>\$ (1,843,983)</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 Seven Months Ended January 31, 2025

	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)	(19,424,668)	(20,004,000)	(579,332)
<b>Total Other Fund Sources (Uses)</b>	\$ -	\$ (1,293,000)	\$ (1,293,000)	\$ (19,424,668)	\$ (20,004,000)	\$ (579,332)
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	\$ 649,950	\$ -		\$ 2,636,807	\$ -	

	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	683,576	683,576	-	-	-	-
<b>Total Revenues</b>	\$ 26,497,352	\$ 26,497,352	\$ -	\$ -	\$ -	\$ -
<b>Expenditures</b>						
<b>Building Construction</b>	\$ 17,573,697	\$ 17,573,697	\$ -	\$ -	\$ -	\$ -
<b>Debt Service Principal</b>	-	-	-	11,772,743	14,043,253	9,015,407
<b>Debt Service Interest</b>	-	-	-	5,027,846	6,776,203	6,776,203
<b>Total Expenditures</b>	\$ 17,573,697	\$ 17,573,697	\$ -	\$ 16,800,589	\$ 20,819,456	\$ 15,791,610
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	\$ -	\$ -	\$ -	\$ 19,424,667	\$ 20,819,456	\$ 1,394,789
Fund Transfers Out	-	-	-	-	-	-
<b>Total Other Fund Sources (Uses)</b>	\$ -	\$ -	\$ -	\$ 19,424,667	\$ 20,819,456	\$ 1,394,789
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	\$ 8,923,655	\$ 8,923,655	\$ -	\$ 2,624,078	\$ -	

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 Seven Months Ended January 31, 2025

#### 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	13,031	36,000	22,969	36.2%
Breakfast - Non Reimbursable	153	2,500	2,347	6.1%
A-La-Carte Sales	247,051	350,000	102,949	70.6%
Other Lunchroom Receipts	35,410	72,500	37,090	48.8%
State Restricted Revenue	-	67,000	67,000	0.0%
Federal Restricted Revenue	3,212,758	6,145,695	2,932,937	52.3%
Donated Commodities	107,052	250,000	142,948	42.8%
Interest Income	95,263	45,535	(49,728)	209.2%
<b>Total Revenues</b>	<b>\$ 3,710,718</b>	<b>\$ 6,969,230</b>	<b>\$ 3,258,512</b>	<b>53.2%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$ 1,504,942	\$ 3,422,120	\$ 1,917,178	44.0%
Professional & Tech. Services	2,570	43,500	40,930	5.9%
Machinery & Equip Services	78,676	515,899	437,223	15.3%
Computers & Equipment	22,943	583,562	560,619	3.9%
Food	2,202,510	4,183,022	1,980,512	52.7%
Supplies	283,265	605,443	322,178	46.8%
Administrative Expense	35,155	173,471	138,316	20.3%
Indirect Cost Transfer	223,398	460,000	236,602	48.6%
<b>Total Expenditures</b>	<b>\$ 4,353,459</b>	<b>\$ 9,987,017</b>	<b>\$ 5,633,558</b>	<b>43.6%</b>
Contingency	\$ -	\$ 1,799,226		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 3,990,951</b>	<b>\$ -</b>		

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