

Kenton County Board of Education
Financial Report - All District Funds
For the Month Ended February 28, 2025

Beginning Balance - February 1, 2025 \$ 76,510,644.62

Receipts:

General Property Tax	\$ 556,229.40	
Public Service Tax	-	
General Property Delinquent Tax	474.11	
Motor Vehicle Taxes	615,105.47	
Utilities Tax	763,451.20	
Omitted Property Tax	30,951.27	
Tuition - Regular Program	1,500.00	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School District	3,990.24	
Non Public School Transportation	126,232.80	
Interest From Investments	920,518.70	
Building Rentals	12,258.79	
Bus Rentals	14,653.17	
Local Grant Receipts	-	
Other Local Receipts	35,885.96	
Seek Program Funds	3,409,585.00	
Vocational Transportation	-	
Other State Revenues	359,290.42	
Revenue in Lieu of Tax	190,276.71	
Federal Aid Through State	2,090,795.83	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	6,643.21	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	50,191.14	
Sale of Equipment	98.85	
Fund Transfers	-	
Total Receipts:	<u>9,188,132.27</u>	<u>\$ 9,188,132.27</u>
Total Receipts plus Balance		<u>\$ 85,698,776.89</u>
Disbursements & Fund Transfers		<u>\$14,380,231.97</u>
Ending Balance - February 28, 2025		<u><u>\$ 71,318,544.92</u></u>

Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

February 28, 2025

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$40,533,433.41	\$4,682,332.68	\$649,950.00	\$45,865,716.09
Last Month	\$42,141,490.26	\$5,838,615.53	\$649,950.00	\$48,630,055.79
1 Year Ago	\$33,559,973.93	\$8,429,653.67	\$650,230.00	\$42,639,857.60
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 - February 28, 2025

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$42,141,490.26	\$5,838,615.53	\$649,950.00	\$27,880,588.83
Receipts	\$9,093,908.62	\$0.00	\$0.00	\$94,223.65
Total	\$51,235,398.88	\$5,838,615.53	\$649,950.00	\$27,974,812.48
Disbursements Transfer	\$10,701,965.47	1,156,282.85	\$0.00	2,521,983.65
Available Funds	\$40,533,433.41	\$4,682,332.68	\$649,950.00	\$25,452,828.83
Cash Accounts	\$40,533,433.41	\$4,682,332.68	\$649,950.00	\$25,452,828.83
Int. this Mo.	\$826,295.05	\$0.00	\$0.00	\$94,223.65
Int. Y-T-D	\$2,353,522.62	\$0.00	\$0.00	\$839,134.59

Cash Basis Position

Kenton County Board of Education
Schedule of Investments
February 28, 2025

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 57,818,715.41	4.00%		
5/3 Fed Money Market	12,478,476.03	5.20%	Daily	
US Treasury Bill	30,000,000.00	4.15%	6/10/2025	N/A

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$47,278.52	\$17,737.83	\$10,629.10
Interest Income	108.73	40.80	24.43
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$47,387.25</u>	<u>\$17,778.63</u>	<u>\$10,653.53</u>
Cash/Investments	<u>\$47,387.25</u>	<u>\$17,778.63</u>	<u>\$10,653.53</u>
Int. this Mo.	\$108.73	\$40.80	\$24.43
Int. Y-T-D	\$1,034.43	\$391.12	\$227.55

Kenton County Board of Education
Food Service
Financial Report
For the Month Ended February 28, 2025

Beginning Balance	\$ 4,057,208.25
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Receipts

Interest Income	\$ 10,743.20
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	1,784.80
Breakfast - Non-Reimbursable	26.00
A-La-Carte Sales	35,734.55
Restricted Fed Through State	484,951.49
State Revenue	-
Other Receipts	13,108.88
Donated Commodities	10,252.50
Miscellaneous Revenue	-

Beginning Balance + Receipts	\$ 4,613,809.67
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Disbursements	699,734.70
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KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

February 28, 2025

GOVERNMENTAL FUNDS

PROPRIETARY

	General	Special Revenue	District/Student Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	Total Funds
Assets										
Cash	\$ 39,967,173	\$ (243,960)	\$ 1,719,458	\$ (670,374)	\$ 3,214,537	\$ 649,950	\$ 14,092,737	\$ 1,467,795	\$ 3,914,075	\$ 64,111,391
Investments	29,599,367	-	-	-	-	-	-	-	-	29,599,367
Cash - Fiscal Agent	1,118,384	-	-	-	-	-	11,360,092	-	-	12,478,476
Cash - Trust Accts.	75,819	-	-	-	-	-	-	-	-	75,819
Receivables	1,512,263	-	326	-	-	-	-	-	82,447	1,595,036
Inventories	139,055	-	-	-	-	-	-	-	158,065	297,120
Deferred Inflows/Deposits	36,298	-	-	-	-	-	-	-	1,712,387	1,748,685
TOTAL ASSETS	\$ 72,448,359	\$ (243,960)	\$ 1,719,784	\$ (670,374)	\$ 3,214,537	\$ 649,950	\$ 25,452,829	\$ 1,467,795	\$ 5,866,974	\$ 109,905,894
Liabilities:										
Accounts Payable	\$ 174,585	\$ 8,932	\$ 7,723	\$ -	\$ -	\$ -	\$ 99,056	\$ -	\$ 3,682	\$ 293,978
Deferred Revenue	418,359	-	-	-	-	-	-	-	67,691	486,050
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	\$ 592,944	\$ 8,932	\$ 7,723	\$ -	\$ -	\$ -	\$ 99,056	\$ -	\$ 7,655,098	\$ 8,363,753
Fund Equity										
Fund Balance	\$ 71,716,360	\$ (252,892)	\$ 1,712,061	\$ (670,374)	\$ 3,214,537	\$ 649,950	\$ 25,353,773	\$ 1,467,795	\$ 3,844,137	\$ 107,035,347
Fund Balance - Pension	-	-	-	-	-	-	-	-	(5,790,326)	(5,790,326)
Nonspendable - Inventories	139,055	-	-	-	-	-	-	-	158,065	297,120
TOTAL FUND BALANCE	\$ 71,855,415	\$ (252,892)	\$ 1,712,061	\$ (670,374)	\$ 3,214,537	\$ 649,950	\$ 25,353,773	\$ 1,467,795	\$ (1,788,124)	\$ 101,542,141
Total Liabilities & Fund Balance	\$ 72,448,359	\$ (243,960)	\$ 1,719,784	\$ (670,374)	\$ 3,214,537	\$ 649,950	\$ 25,452,829	\$ 1,467,795	\$ 5,866,974	\$ 109,905,894
Assigned - Purchase Obligations	\$ 2,101,684	\$ 843,526	\$ 44,906	\$ -	\$ -	\$ -	\$ 19,660,634	\$ -	\$ 609,381	\$ 23,260,131

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

Year To Date Budget Report
For the Eight Months Ended February 28, 2025

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	62,649,332	69,743,845	7,094,513	89.8%	-	-	-	
Other Local Revenue	2,868,509	3,060,529	192,020	93.7%	373,052	224,560	(148,492)	166.1%
State SEEK	27,720,260	40,920,659	13,200,399	67.7%	-	-	-	
Other State Revenue	771,005	825,000	53,995	93.5%	2,924,530	4,966,124	2,041,594	58.9%
Federal Sources	574,349	550,000	(24,349)	104.4%	5,079,813	7,295,996	2,216,183	69.6%
Total Revenues	\$ 94,583,455	\$ 115,100,033	\$ 20,516,578	82.2%	\$ 8,377,395	\$ 12,486,680	\$ 4,109,285	67.1%
Expenditures								
Instruction								
Salaries & Benefits	32,001,725	61,771,285	29,769,560	51.8%	4,255,380	7,796,183	3,540,803	54.6%
Other Expenses	1,202,127	3,079,111	1,876,984	39.0%	2,059,086	4,101,364	2,042,278	50.2%
Student Support			-					
Salaries & Benefits	4,303,075	7,672,163	3,369,088	56.1%	185,804	119,242	(66,562)	846.8%
Other Expenses	136,483	235,976	99,493	57.8%	92,664	94,774	2,110	614.3%
Instruct Staff Support			-					
Salaries & Benefits	1,824,332	3,420,324	1,595,992	53.3%	1,009,733	1,165,745	156,012	1.7%
Other Expenses	172,806	1,028,605	855,799	16.8%	582,174	62,570	(519,604)	0.0%
District Admin Support								
Salaries & Benefits	530,683	596,884	66,201	88.9%	19,951	101,521	81,570	0.0%
Other Expenses	1,785,643	2,100,527	314,884	85.0%	-	11,123	11,123	0.0%
School Admin Support			-					
Salaries & Benefits	5,011,324	8,428,344	3,417,020	59.5%	126,903	238,810	111,907	53.1%
Other Expenses	58,010	111,681	53,671	51.9%	150	-	(150)	0.0%
Business Support Serv			-					
Salaries & Benefits	1,705,126	2,257,388	552,262	75.5%	-	-	-	0.0%
Other Expenses	977,441	1,424,742	447,301	68.6%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	4,587,001	7,556,911	2,969,910	60.7%	2,070	832	(1,238)	248.8%
Other Expenses	4,382,144	8,614,449	4,232,305	50.9%	182,608	418,650	236,042	43.6%
Student Transportation			-					
Salaries & Benefits	3,689,305	6,977,136	3,287,831	52.9%	-	-	-	0.0%
Other Expenses	1,008,178	2,000,136	991,958	50.4%	804	2,506	1,702	100.0%
Community Services			-					
Salaries & Benefits	14,383	40,123	25,740		663,169	1,057,947	394,778	62.7%
Other Expenses	2,751	25,218	22,467	10.9%	110,885	247,008	136,123	44.9%
Education Specific			-					
Salaries & Benefits	-	-	-		-	-	-	
Other Expenses	-	-	-		137,699	315,074	177,375	43.7%
Lease & Debt Service	1,424,773	1,424,773	-	100.0%	-	-	-	
Total Expenditures	\$ 64,817,310	\$ 118,765,776	\$ 53,948,466	54.6%	\$ 9,429,080	\$ 15,733,349	\$ 6,304,269	59.9%
Other Fund Sources (Uses)								
Fund Transfers In	358,388	1,825,632	1,467,244	0.0%	159,277	2,919,773	2,760,496	5.5%
Fund Transfers Out	(149,503)	(3,725,456)	(3,575,953)	4.0%	(99,180)	(98,014)	1,166	101.2%
Asset Transactions	126,285	50,000	(76,285)	0.0%	-	-	-	0.0%
Total Other Fund Sources (Uses)	335,170	(1,849,824)	(2,184,994)	-18.1%	60,097	2,821,759	2,761,662	2.1%
Contingency	-	32,263,059	32,263,059	25.4%	-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 68,492,187	\$ -			\$ (566,678)	\$ -		

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 Eight Months Ended February 28, 2025

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

	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	777,799	777,799	-	-	-	-
Total Revenues	\$ 26,591,575	\$ 26,591,575	\$ -	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 20,096,062	\$ 20,096,062	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	12,014,716	14,043,253	8,101,097
Debt Service Interest	-	-	-	5,942,156	6,776,203	6,776,203
Total Expenditures	\$ 20,096,062	\$ 20,096,062	\$ -	\$ 17,956,872	\$ 20,819,456	\$ 14,877,300
Other Fund Sources (Uses)						
Fund Transfers In	-	-	-	19,424,667	20,819,456	1,394,789
Fund Transfers Out	-	-	-	-	-	-
Total Other Fund Sources (Uses)	\$ -	\$ -	\$ -	\$ 19,424,667	\$ 20,819,456	\$ 1,394,789
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 6,495,513	\$ 6,495,513	\$ -	\$ 1,467,795	\$ -	

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 Eight Months Ended February 28, 2025

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	14,816	36,000	21,184	41.2%
Breakfast - Non Reimbursable	179	2,500	2,321	7.2%
A-La-Carte Sales	282,786	350,000	67,214	80.8%
Other Lunchroom Receipts	48,518	72,500	23,982	66.9%
State Restricted Revenue	-	67,000	67,000	0.0%
Federal Restricted Revenue	3,697,710	6,145,695	2,447,985	60.2%
Donated Commodities	117,305	250,000	132,695	46.9%
Interest Income	106,006	45,535	(60,471)	232.8%
Total Revenues	\$ 4,267,320	\$ 6,969,230	\$ 2,701,910	61.2%
Expenditures				
Salaries & Benefits	\$ 1,745,920	\$ 3,422,120	\$ 1,676,200	51.0%
Professional & Tech. Services	3,140	43,500	40,360	7.2%
Machinery & Equip Services	88,405	515,899	427,494	17.1%
Computers & Equipment	22,943	583,562	560,619	3.9%
Food	2,547,918	4,183,022	1,635,104	60.9%
Supplies	350,883	605,443	254,560	58.0%
Administrative Expense	38,459	173,471	135,012	22.2%
Indirect Cost Transfer	259,208	460,000	200,792	56.3%
Total Expenditures	\$ 5,056,876	\$ 9,987,017	\$ 4,930,141	50.6%
Contingency	\$ -	\$ 1,799,226		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 3,844,136	\$ -		

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