

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

Beginning Balance - March 1, 2025 \$ 71,318,544.92

Receipts:

General Property Tax	\$ 260,429.36	
Public Service Tax	215,001.67	
General Property Delinquent Tax	20,473.35	
Motor Vehicle Taxes	743,413.43	
Utilities Tax	-	
Omitted Property Tax	-	
Tuition - Regular Program	6,000.00	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School District	1,689.44	
Non Public School Transportation	124,760.25	
Interest From Investments	219,443.19	
Building Rentals	13,891.79	
Bus Rentals	3,790.20	
Local Grant Receipts	-	
Other Local Receipts	39,695.74	
Seek Program Funds	3,409,585.00	
Vocational Transportation	-	
Other State Revenues	585,174.14	
Revenue in Lieu of Tax	14,772.53	
Federal Aid Through State	17,499.10	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	24,676.99	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	46,916.04	
Sale of Equipment	-	
Fund Transfers	112,128.00	
Total Receipts:	<u>5,859,340.22</u>	\$ 5,859,340.22
Total Receipts plus Balance		\$ 77,177,885.14
Disbursements & Fund Transfers		<u>\$15,608,917.42</u>
Ending Balance - March 31, 2025		<u><u>\$ 61,568,967.72</u></u>

Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

March 31, 2025

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$36,675,133.93	\$1,823,359.40	\$649,950.00	\$39,148,443.33
Last Month	\$40,533,433.41	\$4,682,332.68	\$649,950.00	\$45,865,716.09
1 Year Ago	\$29,477,699.14	\$5,882,147.85	\$650,230.00	\$36,010,076.99
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 - March 31, 2025

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$40,533,433.41	\$4,682,332.68	\$649,950.00	\$25,452,828.83
Receipts	\$5,787,025.74	\$0.00	\$0.00	\$72,314.48
Total	\$46,320,459.15	\$4,682,332.68	\$649,950.00	\$25,525,143.31
Disbursements Transfer	\$9,645,325.22	2,858,973.28	\$0.00	3,104,618.92
Available Funds	\$36,675,133.93	\$1,823,359.40	\$649,950.00	\$22,420,524.39
Cash Accounts	\$36,675,133.93	\$1,823,359.40	\$649,950.00	\$22,420,524.39
Int. this Mo.	\$147,128.71	\$0.00	\$0.00	\$72,314.48
Int. Y-T-D	\$2,500,651.33	\$0.00	\$0.00	\$911,449.07

Cash Basis Position

Kenton County Board of Education
Schedule of Investments
March 31, 2025

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 51,481,957.34	4.00%		
5/3 Fed Money Market	12,523,033.42	4.29%	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	\$47,387.25	\$17,778.63	\$10,653.53
Interest Income	124.77	46.81	28.05
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$47,512.02</u>	<u>\$17,825.44</u>	<u>\$10,681.58</u>
Cash/Investments	<u>\$47,512.02</u>	<u>\$17,825.44</u>	<u>\$10,681.58</u>
Int. this Mo.	\$124.77	\$46.81	\$28.05
Int. Y-T-D	\$1,159.20	\$437.93	\$255.60

Kenton County Board of Education
Food Service

Financial Report
For the Month Ended March 31, 2025

Beginning Balance	\$ 3,914,074.97
<u>Receipts</u>	
Interest Income	\$ 11,999.33
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	2,032.15
Breakfast - Non-Reimbursable	13.00
A-La-Carte Sales	43,908.80
Restricted Fed Through State	602,531.10
State Revenue	-
Other Receipts	4,827.25
Donated Commodities	-
Miscellaneous Revenue	-
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Beginning Balance + Receipts	\$ 4,579,386.60
Disbursements	<hr/> 792,103.15
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KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

March 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	
Assets											
Cash	\$ 36,586,182	\$ (648,759)	\$ 1,732,001	\$ (759,420)	\$ 3,214,537	\$ 649,950	\$ 11,019,868	\$ 1,391,178	\$ 3,787,283	\$ 56,972,820	
Investments	29,599,367	-	-	-	-	-	-	-	-	29,599,367	
Cash - Fiscal Agent	1,122,377	-	-	-	-	-	11,400,656	-	-	12,523,033	
Cash - Trust Accts.	76,018	-	-	-	-	-	-	-	-	76,018	
Receivables	1,578,550	-	326	-	-	-	-	-	82,446	1,661,322	
Inventories	139,055	-	-	-	-	-	-	-	158,065	297,120	
Deferred Inflows/Deposits	36,298	-	-	-	-	-	-	-	1,712,387	1,748,685	
TOTAL ASSETS	\$ 69,137,847	\$ (648,759)	\$ 1,732,327	\$ (759,420)	\$ 3,214,537	\$ 649,950	\$ 22,420,524	\$ 1,391,178	\$ 5,740,181	\$ 102,878,365	
Liabilities:											
Accounts Payable	\$ 216,912	\$ 58,953	\$ 12,953	\$ -	\$ -	\$ -	\$ 12,489	\$ -	\$ 9,973	\$ 311,280	
Deferred Revenue	490,645	-	-	-	-	-	-	-	67,690	558,335	
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	\$ 707,557	\$ 58,953	\$ 12,953	\$ -	\$ -	\$ -	\$ 12,489	\$ -	\$ 7,661,388	\$ 8,453,340	
Fund Equity											
Fund Balance	\$ 68,291,235	\$ (707,712)	\$ 1,719,374	\$ (759,420)	\$ 3,214,537	\$ 649,950	\$ 22,408,035	\$ 1,391,178	\$ 3,711,054	\$ 99,918,231	
Fund Balance - Pension	-	-	-	-	-	-	-	-	(5,790,326)	(5,790,326)	
Nonspendable - Inventories	139,055	-	-	-	-	-	-	-	158,065	297,120	
TOTAL FUND BALANCE	\$ 68,430,290	\$ (707,712)	\$ 1,719,374	\$ (759,420)	\$ 3,214,537	\$ 649,950	\$ 22,408,035	\$ 1,391,178	\$ (1,921,207)	\$ 94,425,025	
Total Liabilities & Fund Balance	\$ 69,137,847	\$ (648,759)	\$ 1,732,327	\$ (759,420)	\$ 3,214,537	\$ 649,950	\$ 22,420,524	\$ 1,391,178	\$ 5,740,181	\$ 102,878,365	
Assigned - Purchase Obligations	\$ 1,573,584	\$ 714,514	\$ 36,526	\$ -	\$ -	\$ -	\$ 16,907,256	\$ -	\$ 519,052	\$ 19,750,932	

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

Year To Date Budget Report
For the Nine Months Ended March 31, 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	63,888,650	69,743,845	5,855,195	91.6%		-	-	-	
Other Local Revenue	3,188,642	3,060,529	(128,113)	104.2%		408,752	224,560	(184,192)	182.0%
State SEEK	31,129,845	40,920,659	9,790,814	76.1%		-	-	-	
Other State Revenue	790,275	825,000	34,725	95.8%		3,505,207	4,966,124	1,460,917	70.6%
Federal Sources	591,848	550,000	(41,848)	107.6%		5,079,813	7,295,996	2,216,183	69.6%
Total Revenues	\$ 99,589,260	\$ 115,100,033	\$ 15,510,773	86.5%		\$ 8,993,772	\$ 12,486,680	\$ 3,492,908	72.0%
Expenditures									
Instruction									
Salaries & Benefits	36,612,225	61,771,285	25,159,060	59.3%		4,832,081	7,796,183	2,964,102	62.0%
Other Expenses	1,345,313	3,079,111	1,733,798	43.7%		2,314,489	4,101,364	1,786,875	56.4%
Student Support			-						
Salaries & Benefits	4,898,271	7,672,163	2,773,892	63.8%		210,939	119,242	(91,697)	948.6%
Other Expenses	147,667	235,976	88,309	62.6%		103,888	94,774	(9,114)	620.0%
Instruct Staff Support			-						
Salaries & Benefits	2,048,984	3,420,324	1,371,340	59.9%		1,131,113	1,165,745	34,632	1.9%
Other Expenses	179,241	1,028,605	849,364	17.4%		587,554	62,570	(524,984)	0.0%
District Admin Support									
Salaries & Benefits	593,370	596,884	3,514	99.4%		22,310	101,521	79,211	0.0%
Other Expenses	1,827,217	2,100,527	273,310	87.0%		-	11,123	11,123	0.0%
School Admin Support			-						
Salaries & Benefits	5,625,855	8,428,344	2,802,489	66.7%		143,495	238,810	95,315	60.1%
Other Expenses	63,539	111,681	48,142	56.9%		150	-	(150)	0.0%
Business Support Serv			-						
Salaries & Benefits	1,844,704	2,257,388	412,684	81.7%		-	-	-	0.0%
Other Expenses	1,027,286	1,424,742	397,456	72.1%		-	-	-	0.0%
Plant Oper & Maint			-						
Salaries & Benefits	5,125,027	7,556,911	2,431,884	67.8%		2,350	832	(1,518)	282.5%
Other Expenses	5,018,080	8,614,449	3,596,369	58.3%		302,304	418,650	116,346	72.2%
Student Transportation			-						
Salaries & Benefits	4,152,891	6,977,136	2,824,245	59.5%		-	-	-	0.0%
Other Expenses	1,229,543	2,000,136	770,593	61.5%		804	2,506	1,702	100.0%
Community Services			-						
Salaries & Benefits	16,182	40,123	23,941			743,286	1,057,947	314,661	70.3%
Other Expenses	2,860	25,218	22,358	11.3%		152,295	247,008	94,713	61.7%
Education Specific			-						
Salaries & Benefits	-	-	-			-	-	-	
Other Expenses	-	-	-			137,856	315,074	177,218	43.8%
Lease & Debt Service	1,424,773	1,424,773	-	100.0%		-	-	-	
Total Expenditures	\$ 73,183,028	\$ 118,765,776	\$ 45,582,748	61.6%		\$ 10,684,914	\$ 15,733,349	\$ 5,048,435	67.9%
Other Fund Sources (Uses)									
Fund Transfers In	405,304	1,825,632	1,420,328	0.0%		271,405	2,919,773	2,648,368	9.3%
Fund Transfers Out	(261,632)	(3,725,456)	(3,463,824)	7.0%		(108,404)	(98,014)	10,390	110.6%
Asset Transactions	126,285	50,000	(76,285)	0.0%		-	-	-	0.0%
Total Other Fund Sources (Uses)	269,957	(1,849,824)	(2,119,781)	-14.6%		163,001	2,821,759	2,658,758	5.8%
Contingency	-	32,263,059	32,263,059	25.4%		-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 65,067,061	\$ -				\$ (1,103,231)	\$ -		

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 Nine Months Ended March 31, 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	850,114	850,114	-	-	-	-
Total Revenues	\$ 26,663,890	\$ 26,663,890	\$ -	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 23,114,114	\$ 23,114,114	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	14,043,253	14,043,253	7,270,660
Debt Service Interest	-	-	-	6,772,593	6,776,203	6,776,203
Total Expenditures	\$ 23,114,114	\$ 23,114,114	\$ -	\$ 20,815,846	\$ 20,819,456	\$ 14,046,863
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	\$ 3,549,776	\$ 3,549,776	\$ -	\$ (1,391,179)	\$ -	

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 Nine Months Ended March 31, 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	16,847	36,000	19,153	46.8%
Breakfast - Non Reimbursable	192	2,500	2,308	7.7%
A-La-Carte Sales	326,695	350,000	23,305	93.3%
Other Lunchroom Receipts	53,346	72,500	19,154	73.6%
State Restricted Revenue	-	67,000	67,000	0.0%
Federal Restricted Revenue	4,300,241	6,145,695	1,845,454	70.0%
Donated Commodities	117,304	250,000	132,696	46.9%
Interest Income	118,006	45,535	(72,471)	259.2%
Total Revenues	\$ 4,932,631	\$ 6,969,230	\$ 2,036,599	70.8%
Expenditures				
Salaries & Benefits	\$ 1,999,566	\$ 3,422,120	\$ 1,422,554	58.4%
Professional & Tech. Services	4,830	43,500	38,670	11.1%
Machinery & Equip Services	103,259	515,899	412,640	20.0%
Computers & Equipment	28,022	583,562	555,540	4.8%
Food	2,954,606	4,183,022	1,228,416	70.6%
Supplies	426,099	605,443	179,344	70.4%
Administrative Expense	41,988	173,471	131,483	24.2%
Indirect Cost Transfer	296,900	460,000	163,100	64.5%
Total Expenditures	\$ 5,855,270	\$ 9,987,017	\$ 4,131,747	58.6%
Contingency	\$ -	\$ 1,799,226		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 3,711,053	\$ -		

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