

Kenton County Board of Education
Financial Report - All District Funds
For the Month Ended April 30, 2025

Beginning Balance - April 1, 2025 \$ 61,568,967.72

Receipts:

General Property Tax	\$ 139,562.76	
Public Service Tax	28,002.86	
General Property Delinquent Tax	5,960.07	
Motor Vehicle Taxes	931,130.91	
Utilities Tax	700,497.52	
Omitted Property Tax	40,319.80	
Tuition - Regular Program	11,500.00	
Tuition - Other Ky Local School Districts	-	
Transportation - KY Local School District	-	
Non Public School Transportation	-	
Interest From Investments	194,532.78	
Building Rentals	22,487.05	
Bus Rentals	3,783.01	
Local Grant Receipts	32,000.00	
Other Local Receipts	27,641.41	
Seek Program Funds	3,239,275.00	
Vocational Transportation	-	
Other State Revenues	373,092.40	
Revenue in Lieu of Tax	15,272.20	
Federal Aid Through State	15,659.96	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	7,243.21	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	49,629.30	
Sale of Equipment	4,702.00	
Fund Transfers	-	
Total Receipts:	<u>5,842,292.24</u>	<u>\$ 5,842,292.24</u>
Total Receipts plus Balance		<u>\$ 67,411,259.96</u>
Disbursements & Fund Transfers		<u>\$12,264,312.12</u>
Ending Balance - April 30, 2025		<u><u>\$ 55,146,947.84</u></u>

Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

April 30, 2025

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$33,270,978.14	\$1,837,588.05	\$649,950.00	\$35,758,516.19
Last Month	\$36,675,133.93	\$1,823,359.40	\$649,950.00	\$39,148,443.33
1 Year Ago	\$24,415,964.53	\$545,609.00	\$650,230.00	\$25,611,803.53
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 - April 30, 2025

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$36,675,133.93	\$1,823,359.40	\$649,950.00	\$22,420,524.39
Receipts	\$5,792,088.31	\$0.00	\$0.00	\$50,203.93
Total	\$42,467,222.24	\$1,823,359.40	\$649,950.00	\$22,470,728.32
Disbursements Transfer	\$9,196,244.10	(14,228.65)	\$0.00	3,082,296.67
Available Funds	\$33,270,978.14	\$1,837,588.05	\$649,950.00	\$19,388,431.65
Cash Accounts	\$33,270,978.14	\$1,837,588.05	\$649,950.00	\$19,388,431.65
Int. this Mo.	\$144,328.85	\$0.00	\$0.00	\$50,203.93
Int. Y-T-D	\$2,644,980.18	\$0.00	\$0.00	\$961,653.00

Cash Basis Position

Kenton County Board of Education
Schedule of Investments
April 30, 2025

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 45,120,083.52	4.00%		
5/3 Fed Money Market	12,566,314.99	4.15%	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	\$47,512.02	\$17,825.44	\$10,681.58
Interest Income	121.06	45.41	27.22
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$47,633.08</u>	<u>\$17,870.85</u>	<u>\$10,708.80</u>
Cash/Investments	<u>\$47,633.08</u>	<u>\$17,870.85</u>	<u>\$10,708.80</u>
Int. this Mo.	\$121.06	\$45.41	\$27.22
Int. Y-T-D	\$1,280.26	\$483.34	\$282.82

Kenton County Board of Education
Food Service

Financial Report
For the Month Ended April 30, 2025

Beginning Balance	\$ 3,787,283.45
<u>Receipts</u>	
Interest Income	\$ 11,595.14
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	1,682.95
Breakfast - Non-Reimbursable	16.25
A-La-Carte Sales	35,979.96
Restricted Fed Through State	786,101.20
State Revenue	-
Other Receipts	6,983.33
Donated Commodities	-
Miscellaneous Revenue	-
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Beginning Balance + Receipts	\$ 4,629,642.28
Disbursements	<hr/> 662,475.77
MUNIS Ending Balance	<u><u>\$ 3,967,166.51</u></u>

KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

April 30, 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	\$ 34,005,715	\$ (1,353,501)	\$ 1,698,654	\$ (848,900)	\$ 3,214,537	\$ 649,950	\$ 7,948,373	\$ (1,376,949)	\$ 3,967,166	\$ 47,905,045	
Investments	29,599,367	-	-	-	-	-	-	-	-	29,599,367	
Cash - Fiscal Agent	1,126,256	-	-	-	-	-	11,440,059	-	-	12,566,315	
Cash - Trust Accts.	76,213	-	-	-	-	-	-	-	-	76,213	
Receivables	1,660,032	-	326	-	-	-	-	-	82,525	1,742,883	
Inventories	139,055	-	-	-	-	-	-	-	158,065	297,120	
Deferred Inflows/Deposits	36,298	-	-	-	-	-	-	-	1,712,387	1,748,685	
TOTAL ASSETS	\$ 66,642,936	\$ (1,353,501)	\$ 1,698,980	\$ (848,900)	\$ 3,214,537	\$ 649,950	\$ 19,388,432	\$ (1,376,949)	\$ 5,920,143	\$ 93,935,628	
Liabilities:											
Accounts Payable	\$ 60,435	\$ 74,861	\$ 8,462	\$ -	\$ -	\$ -	\$ 11,592	\$ -	\$ 6,292	\$ 161,642	
Deferred Revenue	583,627	-	-	-	-	-	-	-	67,769	651,396	
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	\$ 644,062	\$ 74,861	\$ 8,462	\$ -	\$ -	\$ -	\$ 11,592	\$ -	\$ 7,657,786	\$ 8,396,763	
Fund Equity											
Fund Balance	\$ 65,859,819	\$ (1,428,362)	\$ 1,690,518	\$ (848,900)	\$ 3,214,537	\$ 649,950	\$ 19,376,840	\$ (1,376,949)	\$ 3,894,618	\$ 91,032,071	
Fund Balance - Pension	-	-	-	-	-	-	-	-	(5,790,326)	(5,790,326)	
Nonspendable - Inventories	139,055	-	-	-	-	-	-	-	158,065	297,120	
TOTAL FUND BALANCE	\$ 65,998,874	\$ (1,428,362)	\$ 1,690,518	\$ (848,900)	\$ 3,214,537	\$ 649,950	\$ 19,376,840	\$ (1,376,949)	\$ (1,737,643)	\$ 85,538,865	
Total Liabilities & Fund Balance	\$ 66,642,936	\$ (1,353,501)	\$ 1,698,980	\$ (848,900)	\$ 3,214,537	\$ 649,950	\$ 19,388,432	\$ (1,376,949)	\$ 5,920,143	\$ 93,935,628	
Assigned - Purchase Obligations	\$ 2,371,188	\$ 907,115	\$ 28,480	\$ -	\$ -	\$ -	\$ 14,215,644	\$ -	\$ 495,580	\$ 18,018,007	

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

Year To Date Budget Report
For the Ten Months Ended April 30, 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	65,734,124	69,743,845	4,009,721	94.3%	-	-	-	
Other Local Revenue	3,379,476	3,060,529	(318,947)	110.4%	455,595	224,560	(231,035)	202.9%
State SEEK	34,369,120	40,920,659	6,551,539	84.0%	-	-	-	
Other State Revenue	811,655	825,000	13,345	98.4%	3,872,191	4,966,124	1,093,933	78.0%
Federal Sources	607,508	550,000	(57,508)	110.5%	5,079,813	7,295,996	2,216,183	69.6%
Total Revenues	\$ 104,901,883	\$ 115,100,033	\$ 10,198,150	91.1%	\$ 9,407,599	\$ 12,486,680	\$ 3,079,081	75.3%
Expenditures								
Instruction								
Salaries & Benefits	40,954,641	61,771,285	20,816,644	66.3%	5,576,686	7,796,183	2,219,497	71.5%
Other Expenses	1,480,436	3,079,111	1,598,675	48.1%	2,497,248	4,101,364	1,604,116	60.9%
Student Support			-					
Salaries & Benefits	5,491,381	7,672,163	2,180,782	71.6%	260,581	119,242	(141,339)	1058.2%
Other Expenses	165,110	235,976	70,866	70.0%	105,509	94,774	(10,735)	621.4%
Instruct Staff Support			-					
Salaries & Benefits	2,274,680	3,420,324	1,145,644	66.5%	1,261,831	1,165,745	(96,086)	2.1%
Other Expenses	188,945	1,028,605	839,660	18.4%	588,931	62,570	(526,361)	0.0%
District Admin Support								
Salaries & Benefits	655,102	596,884	(58,218)	109.8%	24,668	101,521	76,853	0.0%
Other Expenses	1,862,400	2,100,527	238,127	88.7%	-	11,123	11,123	0.0%
School Admin Support			-					
Salaries & Benefits	6,240,653	8,428,344	2,187,691	74.0%	159,812	238,810	78,998	66.9%
Other Expenses	64,667	111,681	47,014	57.9%	151	-	(151)	0.0%
Business Support Serv			-					
Salaries & Benefits	1,983,636	2,257,388	273,752	87.9%	-	-	-	0.0%
Other Expenses	1,037,780	1,424,742	386,962	72.8%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	5,660,927	7,556,911	1,895,984	74.9%	3,014	832	(2,182)	362.3%
Other Expenses	5,565,320	8,614,449	3,049,129	64.6%	291,441	418,650	127,209	69.6%
Student Transportation			-					
Salaries & Benefits	4,630,079	6,977,136	2,347,057	66.4%	-	-	-	0.0%
Other Expenses	1,279,516	2,000,136	720,620	64.0%	804	2,506	1,702	100.0%
Community Services			-					
Salaries & Benefits	17,983	40,123	22,140		823,403	1,057,947	234,544	77.8%
Other Expenses	3,368	25,218	21,850	13.4%	189,487	247,008	57,521	76.7%
Education Specific			-					
Salaries & Benefits	-	-	-		-	-	-	
Other Expenses	-	-	-		140,131	315,074	174,943	44.5%
Lease & Debt Service	1,424,773	1,424,773	-	100.0%	-	-	-	
Total Expenditures	\$ 80,981,397	\$ 118,765,776	\$ 37,784,379	68.2%	\$ 11,923,697	\$ 15,733,349	\$ 3,809,652	75.8%
Other Fund Sources (Uses)								
Fund Transfers In	454,933	1,825,632	1,370,699	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%	(122,434)	(98,014)	24,420	124.9%
Asset Transactions	130,987	50,000	(80,987)	0.0%	-	-	-	0.0%
Total Other Fund Sources (Uses)	324,288	(1,849,824)	(2,174,112)	-17.5%	148,971	2,821,759	2,672,788	5.3%
Contingency	-	32,263,059	32,263,059	25.4%	-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 62,635,646	\$ -			\$ (1,942,217)	\$ -		

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 Ten Months Ended April 30, 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	900,317	900,317	-	-	-	-
Total Revenues	\$ 26,714,093	\$ 26,714,093	\$ -	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 26,195,513	\$ 23,114,114	\$ (3,081,399)	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	14,043,253	14,043,253	7,284,890
Debt Service Interest	-	-	-	6,758,363	6,776,203	6,776,203
Total Expenditures	\$ 26,195,513	\$ 23,114,114	\$ (3,081,399)	\$ 20,801,616	\$ 20,819,456	\$ 14,061,093
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	\$ 518,580	\$ 3,599,979	\$ 3,081,399	\$ (1,376,949)	\$ -	

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 Ten Months Ended April 30, 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	18,531	36,000	17,469	51.5%
Breakfast - Non Reimbursable	208	2,500	2,292	8.3%
A-La-Carte Sales	362,675	350,000	(12,675)	103.6%
Other Lunchroom Receipts	60,329	72,500	12,171	83.2%
State Restricted Revenue	-	67,000	67,000	0.0%
Federal Restricted Revenue	5,086,342	6,145,695	1,059,353	82.8%
Donated Commodities	117,304	250,000	132,696	46.9%
Interest Income	129,601	45,535	(84,066)	284.6%
Total Revenues	\$ 5,774,990	\$ 6,969,230	\$ 1,194,240	82.9%
Expenditures				
Salaries & Benefits	\$ 2,239,135	\$ 3,422,120	\$ 1,182,985	65.4%
Professional & Tech. Services	6,214	43,500	37,286	14.3%
Machinery & Equip Services	105,770	515,899	410,129	20.5%
Computers & Equipment	58,006	583,562	525,556	9.9%
Food	3,303,747	4,183,022	879,275	79.0%
Supplies	426,099	605,443	179,344	70.4%
Administrative Expense	42,594	173,471	130,877	24.6%
Indirect Cost Transfer	332,499	460,000	127,501	72.3%
Total Expenditures	\$ 6,514,064	\$ 9,987,017	\$ 3,472,953	65.2%
Contingency	\$ -	\$ 1,799,226		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 3,894,618	\$ -		

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