

Balance Sheet – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending April 30, 2025

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 466,001,177		\$ 88,195,698		\$ 554,196,875
Investments	80,360,744				80,360,744
Accounts and grants receivable	7,124,765	\$ 704,368			7,829,133
Inventories	3,832,355				3,832,355
Due from other funds	268,976,919	187,728,093	27,830,047	\$ 45,863,070	530,398,129
Total Assets	\$ 826,295,960	\$ 188,432,461	\$ 116,025,745	\$ 45,863,070	\$ 1,176,617,236
Liabilities					
Accrued liabilities	\$ 95,701,897	\$ 8,698,056	\$ 192,138		\$ 104,592,091
Due to other funds	318,847,687	197,622,868	5,014,458	\$ 62,329	521,547,342
Total Liabilities	414,549,584	206,320,924	5,206,596	62,329	626,139,433
Fund Balances					
Nonspendable	3,937,196				3,937,196
Restricted		(17,888,463)	110,819,149	45,800,741	138,731,427
Committed	36,000,000				36,000,000
Assigned	72,764,395				72,764,395
Unassigned	299,044,785				299,044,785
Total Fund Balances	411,746,376	(17,888,463)	110,819,149	45,800,741	550,477,803
Total Liabilities and Fund Balances	\$ 826,295,960	\$ 188,432,461	\$ 116,025,745	\$ 45,863,070	\$ 1,176,617,236

Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending April 30, 2025

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes	\$ 651,082,115			\$ 54,909,745	\$ 705,991,860
Occupational taxes	148,197,978				148,197,978
Other taxes	6,805,922				6,805,922
Grants from local agencies and donors		\$ 3,539,120			3,539,120
State sources					
SEEK program	167,907,284			4,109,911	172,017,195
Other state revenues	296,762,630	31,550,371			328,313,001
KSFCC allocation				7,765,001	7,765,001
Grants from the United States government		102,886,153		1,983,462	104,869,615
Interest	17,725,424	326,200	\$ 2,316,665		20,368,289
Other sources	2,225,012	300,000		3,792,768	6,317,780
Total Revenues	1,347,138,294	138,601,844	2,316,665	72,560,887	1,560,617,690
Expenditures					
Instruction	698,764,239	88,968,510		3,258,152	790,990,901
Student support services	93,341,364	8,827,845			102,169,209
Instructional staff support services	99,970,058	35,205,771			135,175,829
District administrative support services	8,710,839	244,053			8,954,892
School administrative support services	113,704,155	1,764,039			115,468,194
Business support services	61,437,809	2,522,521			63,960,330
Plant operations and maintenance	142,932,412	420,617		101,021	143,454,050
Transportation	91,914,848	2,825,716			94,740,564
Food service	19,454				19,454
Community services	2,901,777	8,501,880			11,403,657
Other instructional support services		35,146			35,146
Building renovations	2,164,525		79,970,456		82,134,981
Other			728,347		728,347
Debt service					
Principal				25,312,933	25,312,933
Interest				18,223,439	18,223,439
Total Expenditures	1,315,861,480	149,316,098	80,698,803	46,895,545	1,592,771,926
Revenues in Excess of (Less Than) Expenditures	31,276,814	(10,714,254)	(78,382,138)	25,665,342	(32,154,236)

Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds – Continued

Board of Education of Jefferson County, Kentucky

Month Ending April 30, 2025

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Other Financing Sources (Uses)					
Issuance of school building revenue bonds			139,190,000		139,190,000
Premiums on bonds sold			2,845,560		2,845,560
Transfers from Proprietary Funds	3,445,038				3,445,038
Transfers in	4,269,746	1,686,880		33,787,909	39,744,535
Transfers out	(1,656,880)	(4,269,746)	(4,369,467)	(29,418,442)	(39,714,535)
Total Other Financing Sources (Uses)	6,057,904	(2,582,866)	137,666,093	4,369,467	145,510,598
Net Change in Fund Balances	37,334,718	(13,297,120)	59,283,955	30,034,809	113,356,362
Fund Balances, Beginning of Year	374,411,658	(4,591,343)	51,535,194	15,765,932	437,121,441
Fund Balances, End of Year	\$ 411,746,376	\$ (17,888,463)	\$ 110,819,149	\$ 45,800,741	\$ 550,477,803

Statement of Net Position – Proprietary Funds
Board of Education of Jefferson County, Kentucky
Month Ending April 30, 2025

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 7,947,183	\$ 454,031	\$ 8,401,214
Accounts receivable	30,945	8,736	39,681
Inventories	3,951,764		3,951,764
Due from other funds	55,474,457	1,762,717	57,237,174
Total Current Assets	68,259,416	2,226,300	70,485,716
Total Land and Capital Assets, net of accumulated depreciation	15,402,366		15,402,366
Total Assets	83,661,782	2,226,300	85,888,082
Deferred Outflows of Resources			
Differences between actual and expected experience	2,653,359	2,531	2,655,890
Changes in assumptions	1,991,516	13,341	2,004,857
Net differences between projected and actual earnings on plan investments	25,424	6,586	32,010
Change in proportionate share	3,314,759	19,562	3,334,321
Pension and OPEB contributions after measurement date	5,248,943	8,922	5,257,865
Total Deferred Outflows of Resources	13,234,001	50,942	13,284,943
Liabilities			
Current Liabilities			
Accrued liabilities	516,887	3,326	520,213
Due to other funds	65,166,163	326,164	65,492,327
Total Current Liabilities	65,683,050	329,490	66,012,540
Noncurrent Liabilities			
Unfunded pension liabilities	39,739,716	37,895	39,777,611
Unfunded post-employment benefits liabilities	1,358,725	51,641	1,410,366
Total Noncurrent Liabilities	41,098,441	89,536	41,187,977
Total Liabilities	106,781,491	419,026	107,200,517
Deferred Inflows of Resources			
Differences between actual and expected experience	12,709,583	29,184	12,738,767
Changes in assumptions	4,814,852	4,591	4,819,443
Change in proportionate share	11,861,453	29,382	11,890,835
Total Deferred Inflows of Resources	30,126,405	69,483	30,195,888
Net Position			
Net investment in capital assets	15,402,366		15,402,366
Unrestricted	(55,414,479)	1,788,733	(53,625,746)
Total Net Position	\$ (40,012,113)	\$ 1,788,733	\$ (38,223,380)

Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds

Board of Education of Jefferson County, Kentucky

Month Ending April 30, 2025

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 740,402		\$ 740,402
Tuition and fees		\$ 302,795	302,795
Total Operating Revenues	740,402	302,795	1,043,197
Operating Expenses			
Salaries and personnel services	20,656,699	115,434	20,772,133
Employee benefits	9,889,404	81,657	9,971,061
Purchased professional services	115,137	59,597	174,734
Purchased property and maintenance services	1,047,403	2,015	1,049,418
Other purchased services	82,579	9,910	92,489
Supplies and materials	25,269,683	320,852	25,590,535
Property	1,074,548	123,981	1,198,529
Miscellaneous	38,178	571	38,749
Total Operating Expenses	58,173,631	714,017	58,887,648
Income (Loss) From Operations	(57,433,229)	(411,222)	(57,844,451)
Non-Operating Revenues (Expenses)			
Federal grants	53,573,691		53,573,691
Interest income	355,653	14,116	369,769
Other revenues (expenses)	39,609	17,942	57,551
Total Non-Operating Revenues	58,867,566	195,133	59,062,699
Transfers			
Transfers to other funds	(3,445,038)		(3,445,038)
Transfers from other funds			
Total Transfers	(3,445,038)		(3,445,038)
Change in Net Position	(2,010,701)	(216,089)	(2,226,790)
Net Position, Beginning of Year	(38,001,412)	2,004,822	(35,996,590)
Net Position, End of Year	\$ (40,012,113)	\$ 1,788,733	\$ (38,223,380)

Combining Balance Sheet – Nonmajor Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending April 30, 2025

	Building Tax Fund	District Activity Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents			
Investments			
Accounts receivable			
Inventories			
Due from other funds	\$ 39,561,614	\$ 6,301,456	\$ 45,863,070
Total Assets	\$ 39,561,614	\$ 6,301,456	\$ 45,863,070
Liabilities			
Accrued liabilities		62,329	62,329
Fund Balances			
Restricted	39,561,614	6,239,127	45,800,741
Total Fund Balances	39,561,614	6,239,127	45,800,741
Total Liabilities and Fund Balances	\$ 39,561,614	\$ 6,301,456	\$ 45,863,070

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances – Nonmajor Governmental Funds
Board of Education of Jefferson County, Kentucky
Month Ending April 30, 2025

	Building Tax Fund	SEEK Capital Outlay Fund	Debt Service Fund	District Activity Funds	Total Nonmajor Governmental Funds
Revenues					
Local sources					
Property taxes	\$ 54,909,745				
State sources					
SEEK program		\$ 4,109,911			\$ 4,109,911
KSFCC allocation			\$ 7,765,001		7,765,001
US government sources			1,983,462		1,983,462
Other Sources	102,995			\$ 3,689,773	3,792,768
Total Revenues	55,012,740	4,109,911	9,748,463	3,689,773	72,560,887
Expenditures					
Instruction				3,258,152	3,258,152
Plant operations & maintenance				101,021	101,021
Debt service					
Principal			25,312,933		25,312,933
Interest			18,223,439		18,223,439
Total Expenditures			43,536,372	3,359,173	46,895,545
Revenues in Excess of (Less Than) Expenditures	55,012,740	4,109,911	(33,787,909)	330,600	25,665,342
Other Financing Sources (Uses)					
Transfers in			33,787,909		33,787,909
Transfers out	(25,308,531)	(4,109,911)			(29,418,442)
Total Other Financing Sources (Uses)	(25,308,531)	(4,109,911)	33,787,909		4,369,467
Net Change in Fund Balances	29,704,209			330,600	30,034,809
Fund Balances, Beginning of Year	9,857,405			5,908,527	15,765,932
Fund Balances, End of Year	<u>\$ 39,561,614</u>			<u>\$ 6,239,127</u>	<u>\$ 45,800,741</u>

Combining Statement of Net Position – Nonmajor Proprietary Funds

Board of Education of Jefferson County, Kentucky

Month Ending April 30, 2025

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 454,031				\$ 454,031
Accounts receivable			\$ 8,736		8,736
Due from other funds	115,322	\$ 52,283	562,172	\$ 1,032,940	1,762,717
Total Current Assets	570,161	52,283	570,908	1,032,948	2,226,300
Deferred Outflows of Resources					
Difference between actual and expected experience	2,507			24	2,531
Changes in Assumptions	13,075	206		60	13,341
Net differences between projected and actual earnings on plan investments	6,513	17		56	6,586
Changes in proportionate share	19,176	296		90	19,562
Pension & OPEB contributions after measurement date	8,790	71		61	8,922
Total Deferred Outflows of Resources	50,061	590		291	50,942
Liabilities					
Current Liabilities					
Accrued liabilities	703	415		2,208	3,326
Due to other funds	177,602	4,269	6,728	137,565	326,164
Total Current Liabilities	178,305	4,684	6,728	139,773	329,490
Noncurrent Liabilities					
Unfunded pension liabilities	37,541			354	37,895
Unfunded post-employment benefits liabilities	50,536	908		197	51,641
Total Noncurrent Liabilities	88,077	908		551	89,536
Total Liabilities	266,382	5,592	6,728	140,324	419,026
Deferred Inflows of Resources					
Differences between actual and expected experience	28,700	308		176	29,184
Changes in Assumptions	4,548			43	4,591
Changes in proportionate share	28,884	326		172	29,382
Total Deferred Inflows of Resources	68,399	634		450	69,483
Net Position					
Unrestricted	285,441	46,647	564,180	892,465	1,788,733
Total Net Position	\$ 285,441	\$ 46,647	\$ 564,180	\$ 892,465	\$ 1,788,733

Combining Statement of Revenues, Expenses and Changes in
Net Position – Nonmajor Proprietary Funds
Board of Education of Jefferson County, Kentucky
Month Ending April 30, 2025

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 230,612		\$ 55,659		\$ 302,795
Operating Expenses					
Salaries and personnel services	95,708	\$ 1,790	17,936		115,434
Employee benefits	77,487	1,498	2,342	\$ 330	81,657
Purchased professional services	14,717	13,945		30,935	59,597
Purchased property maintenance				2,015	2,015
Other purchased services	8,005	405		1,500	9,910
Supplies and materials	3,643	5,180	285,499	26,530	320,852
Property				123,981	123,981
Miscellaneous				571	571
Total Operating Expenses	199,560	22,818	305,777	185,862	714,017
Income (Loss) From Operations	31,052	(22,818)	(250,118)	(169,338)	(411,222)
Non-Operating Revenues (Expenses)					
State revenues	65,573	1,406		96,096	163,075
Donations		17,942			17,942
Transfers to other funds					
Interest income	14,116				14,116
Total Non-Operating Revenues (Expenses)	79,689	19,348		96,096	195,133
Change in Net Position	110,741	(3,470)	(250,118)	(73,242)	(216,089)
Net Position, Beginning of Year	174,700	50,117	814,298	965,707	2,004,822
Net Position, End of Year	<u>\$ 285,441</u>	<u>\$ 46,647</u>	<u>\$ 564,180</u>	<u>\$ 892,465</u>	<u>\$ 1,788,733</u>