

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

Beginning Balance - June 1, 2025 \$ 46,120,163.36

Receipts:

General Property Tax	\$ -	
Public Service Tax	1,464,358.61	
General Property Delinquent Tax	67,662.25	
Motor Vehicle Taxes	899,495.50	
Utilities Tax	568,801.03	
Omitted Property Tax	-	
Tuition - Regular Program	13,050.00	
Tuition - Other Ky Local School Districts		
Transportation - KY Local School District	2,982.03	
Non Public School Transportation	65,237.67	
Interest From Investments	555,255.47	
Building Rentals	24,893.88	
Bus Rentals	47,027.77	
Local Grant Receipts	-	
Other Local Receipts	160,928.13	
Seek Program Funds	3,239,276.00	
Vocational Transportation	188,844.00	
Other State Revenues	1,920,088.10	
Revenue in Lieu of Tax	15,272.20	
Federal Aid Through State	2,596,701.88	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	119,903.23	
District Activities Revenue		
Local Bond Sale Proceeds	22,558,018.64	
Indirect Cost Transfer	79,765.22	
Sale of Equipment	1,759.50	
Fund Transfers	-	
Total Receipts:		<u>\$ 34,589,321.11</u>
Total Receipts plus Balance		<u>\$ 80,709,484.47</u>
Disbursements & Fund Transfers		<u>\$21,994,101.94</u>
Ending Balance - June 30, 2025		<u><u>\$ 58,715,382.53</u></u>

Kenton County Board of Education

Available Funds - Comparison

June 30, 2025

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$17,006,668.24	\$2,616,497.56	\$0.00	\$19,623,165.80
Last Month	\$25,815,761.90	\$2,639,997.56	\$0.00	\$28,455,759.46
1 Year Ago	\$10,959,329.64	\$577,730.00	\$0.00	\$11,537,059.64
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 - June 30, 2025

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$25,815,761.90	\$2,639,997.56	\$0.00	\$17,664,403.90
Receipts	\$10,529,633.79	\$1,426,384.00	\$0.00	\$22,633,303.32
Total	\$36,345,395.69	\$4,066,381.56	\$0.00	\$40,297,707.22
Disbursements	\$19,338,727.45	\$0.00	\$0.00	2,655,374.49
Transfer		(\$1,449,884.00)		\$1,449,884.00
Available Funds	\$17,006,668.24	\$2,616,497.56	\$0.00	\$39,092,216.73
Cash Accounts	\$17,006,668.24	\$2,616,497.56	\$0.00	\$39,092,216.73
Int. this Mo.	\$479,970.79	\$0.00	\$0.00	\$75,284.68
Int. Y-T-D	\$3,242,742.97	\$0.00	\$0.00	\$1,089,653.71

Cash Basis Position

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

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 34,304,063.36	4.00%		
5/3 Fed Money Market	\$ 12,660,577.52	4.17%	Daily	
US Treasury Bill	\$ 14,999,992.50	4.00%	12/11/2025	N/A
US Treasury Bill	\$ 15,000,307.15	3.87%	6/11/2026	

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$47,758.49	\$17,917.91	\$10,736.99
Interest Income	121.68	45.65	27.00
Receipts	\$0.00	\$0.00	\$27.36
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$47,880.17</u>	<u>\$17,963.56</u>	<u>\$10,791.35</u>
Cash/Investments	<u>\$47,880.17</u>	<u>\$17,963.56</u>	<u>\$10,764.35</u>
Int. this Mo.	\$121.68	\$45.65	\$27.00
Int. Y-T-D	\$1,527.35	\$576.05	\$338.01

Cash Basis Position

Kenton County Board of Education
Food Service

Financial Report

For the Month Ended June 30, 2025

Beginning Balance	\$ 3,712,037.23
<u>Receipts</u>	
Interest Income	\$ 11,216.46
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	
Breakfast - Non-Reimbursable	
A-La-Carte Sales	
Restricted Fed Through State	607,975.05
State Revenue	-
Other Receipts	
Donated Commodities	-
Miscellaneous Revenue	-
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Beginning Balance + Receipts	\$ 4,331,228.74
Disbursements	<hr/> 765,658.83
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MUNIS Ending Balance	<u><u>\$ 3,565,569.91</u></u>

KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

June 30, 2025

GOVERNMENTAL FUNDS

PROPRIETARY

	General	Special Revenue	District/Student Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	Total Funds
Assets										
Cash	\$ 15,906,029	\$ (1,082,661)	\$ 1,904,026	\$ 622,035	\$ 2,616,498	\$ -	\$ 27,566,106	\$ -	\$ 3,565,570	\$ 51,097,602
Investments	30,000,300	-	-	-	-	-	-	-	-	30,000,300
Cash - Fiscal Agent	1,134,467	-	-	-	-	-	11,526,110	-	-	12,660,578
Cash - Trust Accts.	76,608	-	-	-	-	-	-	-	-	76,608
Receivables	1,266,155	1,437,846	5,878	-	-	-	-	-	43,617	2,753,495
Inventories	139,055	-	-	-	-	-	-	-	162,539	301,594
Deferred Inflows/Deposits	36,298	-	-	-	-	-	-	-	1,712,387	1,748,685
TOTAL ASSETS	\$ 48,558,911	\$ 355,184	\$ 1,909,904	\$ 622,035	\$ 2,616,498	\$ -	\$ 39,092,217	\$ -	\$ 5,484,113	\$ 98,638,861
Liabilities:										
Accounts Payable	\$ 527,888	\$ 355,184	\$ 12,193	\$ 542,105	\$ -	\$ -	\$ 2,366,325	\$ -	\$ 21,029	\$ 3,824,725
Deferred Revenue	45,254	-	-	-	-	-	-	-	57,655	102,909
Sick Leave Payable	-	-	-	-	-	-	-	-	84,333	84,333
Deferred Inflow-CERS	-	-	-	-	-	-	-	-	2,972,363	2,972,363
Unfunded Pension Liability	-	-	-	-	-	-	-	-	4,530,350	4,530,350
TOTAL LIABILITIES	\$ 573,142	\$ 355,184	\$ 12,193	\$ 542,105	\$ -	\$ -	\$ 2,366,325	\$ -	\$ 7,665,730	\$ 11,514,680
Fund Equity										
Fund Balance	\$ 47,846,714	\$ -	\$ 1,897,711	\$ 79,930	\$ 2,616,498	\$ -	\$ 36,725,891	\$ -	\$ 3,446,170	\$ 92,612,914
Fund Balance - Pension	-	-	-	-	-	-	-	-	(5,790,326)	(5,790,326)
Nonspenable - Inventories	139,055	-	-	-	-	-	-	-	162,539	301,594
TOTAL FUND BALANCE	\$ 47,985,769	\$ -	\$ 1,897,711	\$ 79,930	\$ 2,616,498	\$ -	\$ 36,725,891	\$ -	\$ (2,181,617)	\$ 87,124,182
Total Liabilities & Fund Balance	\$ 48,558,911	\$ 355,184	\$ 1,909,904	\$ 622,035	\$ 2,616,498	\$ -	\$ 39,092,217	\$ -	\$ 5,484,113	\$ 98,638,861
Assigned - Purchase Obligations	\$ 585,269	\$ 81,758	\$ 15,636	\$ -	\$ -	\$ -	\$ 27,053,379	\$ -	\$ -	\$ 27,736,042

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

Year To Date Budget Report
For the Twelve Months Ended June 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	71,302,148	69,743,845	(1,558,303)	102.2%		-	-	-	
Other Local Revenue	3,618,458	3,060,529	(557,929)	118.2%		615,826	224,560	(391,266)	274.2%
State SEEK	40,847,671	40,920,659	72,988	99.8%		-	-	-	
Other State Revenue	1,144,153	825,000	(319,153)	138.7%		5,193,051	4,966,124	(226,927)	104.6%
Federal Sources	640,365	550,000	(90,365)	116.4%		7,749,537	7,295,996	(453,541)	106.2%
Total Revenues	\$ 117,552,795	\$ 115,100,033	\$ (2,452,762)	102.1%		\$ 13,558,414	\$ 12,486,680	\$ (1,071,734)	108.6%
Expenditures									
Instruction									
Salaries & Benefits	58,500,744	61,771,285	3,270,541	94.7%		8,177,527	7,796,183	(381,344)	104.9%
Other Expenses	2,094,354	3,079,111	984,757	68.0%		4,316,516	4,101,364	(215,152)	105.2%
Student Support			-						
Salaries & Benefits	7,795,025	7,672,163	(122,862)	101.6%		436,590	119,242	(317,348)	1262.5%
Other Expenses	187,494	235,976	48,482	79.5%		116,355	94,774	(21,581)	623.8%
Instruct Staff Support			-						
Salaries & Benefits	3,061,177	3,420,324	359,147	89.5%		1,505,382	1,165,745	(339,637)	2.6%
Other Expenses	269,824	1,028,605	758,781	26.2%		591,219	62,570	(528,649)	0.0%
District Admin Support									
Salaries & Benefits	812,121	596,884	(215,237)	136.1%		30,454	101,521	71,067	0.0%
Other Expenses	1,949,325	2,100,527	151,202	92.8%		-	11,123	11,123	0.0%
School Admin Support			-						
Salaries & Benefits	8,066,388	8,428,344	361,956	95.7%		213,135	238,810	25,675	89.2%
Other Expenses	72,400	111,681	39,281	64.8%		-	-	-	0.0%
Business Support Serv			-						
Salaries & Benefits	2,316,290	2,257,388	(58,902)	102.6%		-	-	-	0.0%
Other Expenses	1,059,431	1,424,742	365,311	74.4%		-	-	-	0.0%
Plant Oper & Maint			-						
Salaries & Benefits	7,037,232	7,556,911	519,679	93.1%		4,205	832	(3,373)	505.4%
Other Expenses	7,222,251	8,614,449	1,392,198	83.8%		520,808	418,650	(102,158)	124.4%
Student Transportation			-						
Salaries & Benefits	6,274,171	6,977,136	702,965	89.9%		-	-	-	0.0%
Other Expenses	1,483,430	2,000,136	516,706	74.2%		1,117	2,506	1,389	100.0%
Community Services			-						
Salaries & Benefits	41,590	40,123	(1,467)			1,042,142	1,057,947	15,805	98.5%
Other Expenses	14,275	25,218	10,943	56.6%		261,269	247,008	(14,261)	105.8%
Education Specific			-						
Salaries & Benefits	-	-	-			-	-	-	
Other Expenses	-	-	-			149,962	315,074	165,112	47.6%
Lease & Debt Service	1,424,773	1,424,773	-	100.0%		-	-	-	
Total Expenditures	\$ 109,682,295	\$ 118,765,776	\$ 9,083,481	92.4%		\$ 17,366,681	\$ 15,733,349	\$ (1,633,332)	110.4%
Other Fund Sources (Uses)									
Fund Transfers In	1,903,579	1,825,632	(77,947)	0.0%		2,906,405	2,919,773	13,368	99.5%
Fund Transfers Out	(3,699,041)	(3,725,456)	(26,415)	99.3%		(143,216)	(98,014)	45,202	146.1%
Asset Transactions	156,632	50,000	(106,632)	0.0%		-	-	-	0.0%
Total Other Fund Sources (Uses)	(1,638,830)	(1,849,824)	(210,994)	88.6%		2,763,189	2,821,759	58,570	97.9%
Contingency	-	32,263,059	32,263,059	25.4%		-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 44,622,542	\$ -				\$ (620,168)	\$ -		

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 Twelve Months Ended June 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	1,293,028	1,293,000	(28)	3,513,652	3,513,138	(514)
Federal Sources	-	-	-	-	-	-
Total Revenues	\$ 1,293,028	\$ 1,293,000	\$ (28)	\$ 23,487,859	\$ 23,487,345	\$ (514)
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	(1,293,028)	(1,293,000)	28	(21,449,091)	(20,004,000)	1,445,091
Total Other Fund Sources (Uses)	\$ (1,293,028)	\$ (1,293,000)	\$ 28	\$ (21,449,091)	\$ (20,004,000)	\$ 1,445,091
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ -	\$ -		\$ 2,038,768	\$ -	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues						
Fund Transfer	1,449,884	1,449,884	-	-	-	-
Bond Issue Proceeds	\$ 48,371,795	\$ 48,371,495	-	-	-	-
Interest Income	1,028,318	1,028,318	-	-	-	-
Total Revenues	\$ 50,849,997	\$ 50,849,697	\$ -	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 32,982,365	\$ 32,982,365	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	14,043,253	14,043,253	7,284,889
Debt Service Interest	-	-	-	6,758,364	6,776,203	6,776,203
Total Expenditures	\$ 32,982,365	\$ 32,982,365	\$ -	\$ 20,801,617	\$ 20,819,456	\$ 14,061,092
Other Fund Sources (Uses)						
Fund Transfers In	\$ -	\$ -	\$ -	\$ 20,801,617	\$ 20,819,456	\$ 17,839
Fund Transfers Out	-	-	-	-	-	-
Total Other Fund Sources (Uses)	\$ -	\$ -	\$ -	\$ 20,801,617	\$ 20,819,456	\$ 17,839
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 17,867,632	\$ 17,867,332	\$ -	\$ -	\$ -	

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 Twelve Months Ended June 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	19,806	36,000	16,194	55.0%
Breakfast - Non Reimbursable	244	2,500	2,256	9.8%
A-La-Carte Sales	356,642	350,000	(6,642)	101.9%
Other Lunchroom Receipts	69,640	72,500	2,860	96.1%
State Restricted Revenue	-	67,000	67,000	0.0%
Federal Restricted Revenue	6,348,645	6,145,695	(202,950)	103.3%
Donated Commodities	117,304	250,000	132,696	46.9%
Interest Income	152,802	45,535	(107,267)	335.6%
Total Revenues	\$ 7,065,083	\$ 6,969,230	\$ (95,853)	101.4%
Expenditures				
Salaries & Benefits	\$ 3,148,243	\$ 3,422,120	\$ 273,877	92.0%
Professional & Tech. Services	8,874	43,500	34,626	20.4%
Machinery & Equip Services	157,194	515,899	358,705	30.5%
Computers & Equipment	147,028	583,562	436,534	25.2%
Food	3,785,041	4,183,022	397,981	90.5%
Supplies	490,884	605,443	114,559	81.1%
Administrative Expense	43,531	173,471	129,940	25.1%
Indirect Cost Transfer	467,336	460,000	(7,336)	101.6%
Total Expenditures	\$ 8,248,131	\$ 9,987,017	\$ 1,738,886	82.6%
Contingency	\$ -	\$ 1,799,226		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 3,450,644	\$ -		

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