

Balance Sheet – Governmental Funds - UNAUDITED
Board of Education of Jefferson County, Kentucky
Month Ending June 30, 2025

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 283,532,244		\$ 81,307,893		\$ 364,840,137
Investments	80,630,228				80,630,228
Accounts and grants receivable	162,350	\$ 508,123		\$ 67,219	737,692
Inventories	4,482,972				4,482,972
Due from other funds	331,209,196	226,625,311	30,439,496	28,176,898	616,450,901
Total Assets	\$ 700,016,990	\$ 227,133,434	\$ 111,747,389	\$ 28,244,117	\$ 1,067,141,930
Liabilities					
Accrued liabilities	\$ 72,696,639	\$ 9,918,109	\$ 387,575		\$ 83,002,323
Due to other funds	356,366,137	236,291,700	18,439,217	\$ 179,224	611,276,278
Total Liabilities	429,062,776	246,209,809	18,826,792	179,224	694,278,601
Fund Balances					
Nonspendable	3,937,196				3,937,196
Restricted		(19,076,375)	92,920,597	28,064,893	101,909,115
Committed	36,000,000				36,000,000
Assigned	53,715,558				53,715,558
Unassigned	177,301,460				177,301,460
Total Fund Balances	270,954,214	(19,076,375)	92,920,597	28,064,893	372,863,329
Total Liabilities and Fund Balances	\$ 700,016,990	\$ 227,133,434	\$ 111,747,389	\$ 28,244,117	\$ 1,067,141,930

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

Board of Education of Jefferson County, Kentucky

Month Ending June 30, 2025

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes	\$ 651,146,926			\$ 54,909,745	\$ 706,056,671
Occupational taxes	202,408,191				202,408,191
Other taxes	8,740,411				8,740,411
Grants from local agencies and donors		\$ 3,684,963			3,684,963
State sources					
SEEK program	207,623,135			8,620,402	216,243,537
Other state revenues	343,746,889	44,219,039			387,965,928
KSFCC allocation				8,397,329	8,397,329
Grants from the United States government		128,391,000		2,630,820	131,021,820
Interest	21,376,190	394,100	\$ 2,530,425		24,300,715
Other sources	5,026,191	220,638		4,630,665	9,877,494
Total Revenues	1,505,843,478	176,909,740	2,530,425	79,188,961	1,764,472,604
Expenditures					
Instruction	852,082,651	111,747,666		4,369,799	968,200,116
Student support services	114,657,668	10,764,695			125,422,363
Instructional staff support services	122,143,130	45,431,521			167,574,651
District administrative support services	11,572,279	272,763			11,845,042
School administrative support services	138,715,473	2,145,587			140,861,060
Business support services	75,193,242	2,787,535			77,980,777
Plant operations and maintenance	177,396,748	857,505		101,986	178,356,239
Transportation	116,289,546	2,887,867			119,177,413
Food service	28,143				28,143
Community services	3,662,784	10,838,325			14,501,109
Other instructional support services		43,128			43,128
Building renovations	2,515,107		103,445,950		105,961,057
Other			728,347		728,347
Debt service					
Principal				36,503,129	36,503,129
Interest				24,921,371	24,921,371
Total Expenditures	1,614,256,771	187,776,592	104,174,297	65,896,285	1,972,103,945
Revenues in Excess of (Less Than) Expenditures	(108,413,293)	(10,866,852)	(101,643,872)	13,292,676	(207,631,341)

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

Board of Education of Jefferson County, Kentucky

Month Ending June 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	4,323,835				4,323,835
Transfers in	5,275,059	1,686,880	5,363,909	50,396,351	62,722,199
Transfers out	(1,656,879)	(5,305,060)	(4,370,194)	(51,390,066)	(62,722,199)
Total Other Financing Sources (Uses)	4,955,849	(3,618,180)	143,029,275	(993,715)	143,373,229
Net Change in Fund Balances	(103,457,444)	(14,485,032)	41,385,403	12,298,961	(64,258,112)
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	\$ 270,954,214	\$ (19,076,375)	\$ 92,920,597	\$ 28,064,893	\$ 372,863,329

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

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 5,800,175	\$ 389,702	\$ 6,189,877
Accounts receivable	162,167	8,640	170,807
Inventories	8,983,276		8,983,276
Due from other funds	69,350,591	1,572,056	70,922,647
Total Current Assets	85,151,276	1,971,214	87,122,490
Total Land and Capital Assets, net of accumulated depreciation	15,402,366		15,402,366
Total Assets	100,553,642	1,971,214	102,524,856
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	682,316	10,654	692,970
Due to other funds	76,187,254	79,509	76,266,763
Total Current Liabilities	76,869,570	90,163	76,959,733
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	117,968,011	179,699	118,147,710
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	(49,709,139)	1,772,974	(47,936,165)
Total Net Position	\$ (34,306,773)	\$ 1,772,974	\$ (32,533,799)

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

Board of Education of Jefferson County, Kentucky

Month Ending June 30, 2025

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Operating Revenues			
Lunchroom sales	\$ 888,324		\$ 888,324
Tuition and fees		\$ 327,056	327,056
Total Operating Revenues	888,324	327,056	1,215,380
Operating Expenses			
Salaries and personnel services	25,446,843	161,595	25,608,438
Employee benefits	12,460,578	98,198	12,558,776
Purchased professional services	144,800	76,175	220,975
Purchased property and maintenance services	4,143,358	2,397	4,145,755
Other purchased services	102,520	10,254	112,774
Supplies and materials	27,963,056	333,962	28,297,018
Property	1,479,465	165,498	1,644,963
Miscellaneous	54,916	1,884	56,800
Total Operating Expenses	71,795,536	849,963	72,645,499
Income (Loss) From Operations	(70,907,212)	(522,907)	(71,430,119)
Non-Operating Revenues (Expenses)			
Federal grants	65,381,384		65,381,384
Interest income	373,281	15,530	388,811
Other revenues (expenses)	52,791	21,303	74,094
Total Non-Operating Revenues	75,939,520	291,059	76,230,579
Transfers			
Transfers to other funds	(4,323,835)		(4,323,835)
Transfers from other funds	2,986,166		2,986,166
Total Transfers	(1,337,669)		(1,337,669)
Change in Net Position	3,694,639	(231,848)	3,462,791
Net Position, Beginning of Year	(38,001,412)	2,004,822	(35,996,590)
Net Position, End of Year	\$ (34,306,773)	\$ 1,772,974	\$ (32,533,799)

Combining Balance Sheet – Nonmajor Governmental Funds - UNAUDITED

Board of Education of Jefferson County, Kentucky

Month Ending June 30, 2025

	Building Tax Fund	District Activity Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents			
Investments			
Accounts receivable		\$ 67,219	\$ 67,219
Inventories			
Due from other funds	\$ 22,100,481	6,076,417	28,176,898
Total Assets	\$ 22,100,481	\$ 6,143,636	\$ 28,244,117
Liabilities			
Accrued liabilities		179,224	179,224
Fund Balances			
Restricted	22,100,481	5,964,412	28,064,893
Total Fund Balances	22,100,481	5,964,412	28,064,893
Total Liabilities and Fund Balances	\$ 22,100,481	\$ 6,143,636	\$ 28,244,117

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances – Nonmajor Governmental Funds - UNAUDITED
Board of Education of Jefferson County, Kentucky
Month Ending June 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		\$ 8,620,402			\$ 8,620,402
KSFCC allocation			\$ 8,397,329		8,397,329
US government sources			2,630,820		2,630,820
Other Sources	102,995			\$ 4,527,670	4,630,665
Total Revenues	55,012,740	8,620,402	11,028,149	4,527,670	79,188,961
Expenditures					
Instruction				4,369,799	4,369,799
Plant operations & maintenance				101,986	101,986
Debt service					
Principal			36,503,129		36,503,129
Interest			24,921,371		24,921,371
Total Expenditures			61,424,500	4,471,785	65,896,285
Revenues in Excess of (Less Than) Expenditures	55,012,740	8,620,402	(50,396,351)	55,885	13,292,676
Other Financing Sources (Uses)					
Transfers in			50,396,351		50,396,351
Transfers out	(42,769,664)	(8,620,402)			(51,390,066)
Total Other Financing Sources (Uses)	(42,769,664)	(8,620,402)	50,396,351		(993,715)
Net Change in Fund Balances	12,243,076			55,885	12,298,961
Fund Balances, Beginning of Year	9,857,405			5,908,527	15,765,932
Fund Balances, End of Year	<u>\$ 22,100,481</u>			<u>\$ 5,964,412</u>	<u>\$ 28,064,893</u>

Combining Statement of Net Position – Nonmajor Proprietary Funds - UNAUDITED

Board of Education of Jefferson County, Kentucky

Month Ending June 30, 2025

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 389,702				\$ 389,702
Accounts receivable			\$ 8,640		8,640
Due from other funds	17,726	\$ 31,141	560,239	\$ 962,950	1,572,056
Total Current Assets	408,236	31,141	568,879	962,958	1,971,214
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			513	10,141	10,654
Due to other funds	37,987	4,058	3,476	33,988	79,509
Total Current Liabilities	37,987	4,058	3,989	44,129	90,163
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	126,064	4,966	3,989	44,680	179,699
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	263,834	26,131	564,890	918,119	1,772,974
Total Net Position	\$ 263,834	\$ 26,131	\$ 564,890	\$ 918,119	\$ 1,772,974

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

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 245,185		\$ 65,152		\$ 327,056
Operating Expenses					
Salaries and personnel services	122,612	\$ 14,929	24,054		161,595
Employee benefits	91,370	2,363	4,083	\$ 382	98,198
Purchased professional services	21,515	22,885		31,775	76,175
Purchased property maintenance				2,397	2,397
Other purchased services	8,005	749		1,500	10,254
Supplies and materials	3,622	5,991	285,500	38,849	333,962
Property				165,115	165,498
Miscellaneous				961	1,884
Total Operating Expenses	247,507	46,917	314,560	240,979	849,963
Income (Loss) From Operations	(2,322)	(46,917)	(249,408)	(224,260)	(522,907)
Non-Operating Revenues (Expenses)					
State revenues	75,926	1,628		176,672	254,226
Donations		21,303			21,303
Transfers to other funds					
Interest income	15,530				15,530
Total Non-Operating Revenues (Expenses)	91,456	22,931		176,672	291,059
Change in Net Position	89,134	(23,986)	(249,408)	(47,588)	(231,848)
Net Position, Beginning of Year	174,700	50,117	814,298	965,707	2,004,822
Net Position, End of Year	\$ 263,834	\$ 26,131	\$ 564,890	\$ 918,119	\$ 1,772,974