

Balance Sheet – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending July 31, 2025

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 240,069,115		\$ 113,207,063		\$ 353,276,178
Investments	80,630,228				80,630,228
Accounts and grants receivable	329,441	\$ 799,147			1,128,588
Inventories	4,652,789				4,652,789
Due from other funds	45,258,519	15,377,744	22,180,493	\$ 28,640,792	111,457,548
Total Assets	\$ 370,981,864	\$ 16,176,891	\$ 135,387,556	\$ 28,640,792	\$ 551,187,103
Liabilities					
Accrued liabilities	\$ 9,172,407	\$ 8,330,215	\$ 509,711		\$ 18,012,333
Due to other funds	73,919,396	15,490,628	21,803,812	\$ 136,604	111,350,440
Total Liabilities	83,091,803	23,820,843	22,313,523	136,604	129,362,773
Fund Balances					
Nonspendable	4,972,072				4,972,072
Restricted		(7,643,952)	113,074,033	28,504,188	133,934,269
Committed	36,000,000				36,000,000
Assigned	97,210,713				97,210,713
Unassigned	149,707,276				149,707,276
Total Fund Balances	287,890,061	(7,643,952)	113,074,033	28,504,188	421,824,330
Total Liabilities and Fund Balances	\$ 370,981,864	\$ 16,176,891	\$ 135,387,556	\$ 28,640,792	\$ 551,187,103

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

Board of Education of Jefferson County, Kentucky

Month Ending July 31, 2025

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes					
Occupational taxes					
Other taxes					
Grants from local agencies and donors		\$ 40,371			\$ 40,371
State sources					
SEEK program	\$ 17,321,895			\$ 4,097,430	21,419,325
Other state revenues		202,320			202,320
KSFCC allocation				2,222,447	2,222,447
Grants from the United States government		(3,880)			(3,880)
Interest	817,361	34,150	\$ 203,460		1,054,971
Other sources	1,478			56,884	58,362
Total Revenues	18,140,734	272,961	203,460	6,376,761	24,993,916
Expenditures					
Instruction	3,635,533	1,487,260		143,388	5,266,181
Student support services	321,788	118,845			440,633
Instructional staff support services	1,761,947	836,063			2,598,010
District administrative support services	167,884	523			168,407
School administrative support services	778,614				778,614
Business support services	8,040,654	389,221			8,429,875
Plant operations and maintenance	7,456,576				7,456,576
Transportation	5,151,410				5,151,410
Food service					
Community services	25,540	63,509			89,049
Other instructional support services					
Building renovations	26,155		5,528,612		5,554,767
Other					
Debt service					
Principal				9,750,000	9,750,000
Interest				1,413,804	1,413,804
Total Expenditures	27,366,101	2,895,421	5,528,612	11,307,192	47,097,326
Revenues in Excess of (Less Than) Expenditures	(9,225,367)	(2,622,460)	(5,325,152)	(4,930,431)	(22,103,410)

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

Board of Education of Jefferson County, Kentucky

Month Ending July 31, 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					
Premiums on bonds sold					
Transfers from Proprietary Funds	30,893				30,893
Transfers in	73,692			8,941,357	9,015,049
Transfers out		(103,692)	(5,363,910)	(3,577,448)	(9,045,050)
Total Other Financing Sources (Uses)	104,586	(103,692)	(5,363,910)	5,363,909	892
Net Change in Fund Balances	(9,120,781)	(2,726,152)	(10,689,062)	433,478	(22,102,518)
Fund Balances, Beginning of Year	297,010,842	(4,917,800)	123,763,096	28,070,710	443,926,848
Fund Balances, End of Year	\$ 287,890,061	\$ (7,643,952)	\$ 113,074,033	\$ 28,504,188	\$ 421,824,330

Statement of Net Position – Proprietary Funds
Board of Education of Jefferson County, Kentucky
Month Ending July 31, 2025

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 820,097	\$ 444,308	\$ 1,264,405
Accounts receivable	908,368	8,640	917,008
Inventories	8,994,175		8,994,175
Due from other funds	5,995,799	1,533,674	7,529,473
Total Current Assets	17,573,506	1,987,438	19,560,944
Total Land and Capital Assets, net of accumulated depreciation	16,030,010		16,030,010
Total Assets	33,603,516	1,987,438	35,590,954
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	576,764	102	576,866
Due to other funds	7,670,971	92,588	7,763,559
Total Current Liabilities	8,247,735	92,690	8,340,425
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	49,346,176	182,226	49,528,402
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	(48,037,430)	1,786,671	(46,250,759)
Total Net Position	\$ (32,635,064)	\$ 1,786,671	\$ (30,848,393)

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

Board of Education of Jefferson County, Kentucky

Month Ending July 31, 2025

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 5,698		\$ 5,698
Tuition and fees		\$ 46,572	46,572
Total Operating Revenues	5,698	46,572	52,270
Operating Expenses			
Salaries and personnel services	176,430		176,430
Employee benefits	57,789		57,789
Purchased professional services	35		35
Purchased property and maintenance services	328,941	275	329,216
Other purchased services	5,267		5,267
Supplies and materials	81,206	1,733	82,939
Property	14,473	60,872	75,345
Miscellaneous	907		907
Total Operating Expenses	665,048	62,880	727,928
Income (Loss) From Operations	(659,350)	(16,308)	(675,658)
Non-Operating Revenues (Expenses)			
Federal grants	1,720,294		1,720,294
Interest income	11,384	1,448	12,832
Other revenues (expenses)	(19,667)		(19,667)
Total Non-Operating Revenues	1,712,011	1,448	1,713,459
Transfers			
Transfers to other funds	(30,893)		(30,893)
Transfers from other funds			
Total Transfers	(30,893)		(30,893)
Change in Net Position	1,021,768	(14,860)	1,006,908
Net Position, Beginning of Year	(33,656,832)	1,801,531	(31,855,301)
Net Position, End of Year	<u>\$ (32,635,064)</u>	<u>\$ 1,786,671</u>	<u>\$ (30,848,393)</u>

Combining Balance Sheet – Nonmajor Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending July 31, 2025

	Building Tax Fund	District Activity Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents			
Investments			
Accounts receivable			
Inventories			
Due from other funds	\$ 22,090,639	\$ 6,030,171	\$ 28,640,792
Total Assets	\$ 22,090,639	\$ 6,030,171	\$ 28,640,792
Liabilities			
Accrued liabilities		136,604	136,604
Fund Balances			
Restricted	22,090,639	5,893,567	28,504,188
Total Fund Balances	22,090,639	5,893,567	28,504,188
Total Liabilities and Fund Balances	\$ 22,090,639	\$ 6,030,171	\$ 28,640,792

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances – Nonmajor Governmental Funds
Board of Education of Jefferson County, Kentucky
Month Ending July 31, 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		\$ 4,097,430			\$ 4,097,430
KSFCC allocation			\$ 2,222,447		2,222,447
US government sources					
Other Sources				\$ 56,884	56,884
Total Revenues		4,097,430	2,222,447	56,884	6,376,761
Expenditures					
Instruction				143,388	143,388
Plant operations & maintenance					
Debt service					
Principal			9,750,000		9,750,000
Interest			1,413,804		1,413,804
Total Expenditures			11,163,804	143,388	11,307,192
Revenues in Excess of (Less Than) Expenditures		4,097,430	(8,941,357)	(86,504)	(4,930,431)
Other Financing Sources (Uses)					
Transfers in			8,941,357		8,941,357
Transfers out		(3,577,448)			(3,577,448)
Total Other Financing Sources (Uses)		(3,577,448)	8,941,357		5,363,909
Net Change in Fund Balances				(86,504)	433,478
Fund Balances, Beginning of Year	22,090,639			5,980,071	28,070,710
Fund Balances, End of Year	\$ 22,090,639			\$ 5,893,567	\$ 28,504,188

Board of Education of Jefferson County, Kentucky

Month Ending July 31, 2025

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 444,308				\$ 444,308
Accounts receivable			\$ 8,640		8,640
Due from other funds	20,259	\$ 27,083	557,369	\$ 928,963	1,533,674
Total Current Assets	465,375	27,083	566,009	928,971	1,987,438
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				102	102
Due to other funds	20,259		61,385	10,944	92,588
Total Current Liabilities	20,259		61,385	11,046	92,690
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	108,336	908	61,385	11,597	182,226
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	338,701	26,131	504,624	917,215	1,786,671
Total Net Position	\$ 338,701	\$ 26,131	\$ 504,624	\$ 917,215	\$ 1,786,671

Combining Statement of Revenues, Expenses and Changes in
Net Position – Nonmajor Proprietary Funds
Board of Education of Jefferson County, Kentucky
Month Ending July 31, 2025

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 45,966		\$ 606		\$ 46,572
Operating Expenses					
Salaries and personnel services					
Employee benefits					
Purchased professional services					
Purchased property maintenance				\$ 275	275
Other purchased services					
Supplies and materials	1,104			629	1,733
Property			60,872		60,872
Miscellaneous					
Total Operating Expenses	1,104		60,872	904	62,880
Income (Loss) From Operations	44,862		(60,266)	(904)	(16,308)
Non-Operating Revenues (Expenses)					
State revenues					
Donations					
Transfers to other funds					
Interest income	1,448				1,448
Total Non-Operating Revenues (Expenses)	1,448				1,448
Change in Net Position	46,310		(60,266)	(904)	(14,860)
Net Position, Beginning of Year	292,391	26,131	564,890	918,119	1,801,531
Net Position, End of Year	<u>\$ 338,701</u>	<u>\$ 26,131</u>	<u>\$ 504,624</u>	<u>\$ 917,215</u>	<u>\$ 1,786,671</u>