

Balance Sheet – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 2025

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 118,222,082		\$ 78,924,396		\$ 197,146,478
Investments	80,752,734				80,752,734
Accounts and grants receivable	170,049	\$ 226,021			396,070
Inventories	4,222,548				4,222,548
Due from other funds	70,821,278	27,217,419	24,097,245	\$ 23,470,749	145,606,691
Total Assets	\$ 274,230,463	\$ 27,443,440	\$ 103,021,641	\$ 23,470,749	\$ 428,166,293
Liabilities					
Accrued liabilities	\$ 55,070,743	\$ 1,867,827	\$ 7,944,332		\$ 64,882,902
Due to other funds	85,871,331	43,872,388	5,092,888	\$ 228,793	135,065,400
Total Liabilities	140,942,074	45,740,215	13,037,220	228,793	199,948,302
Fund Balances					
Nonspendable	4,852,078				4,852,078
Restricted			89,984,421	23,241,956	113,226,377
Committed	36,000,000				36,000,000
Assigned	86,560,130				86,560,130
Unassigned	5,876,181	(18,296,775)			(12,420,594)
Total Fund Balances	133,288,389	(18,296,775)	89,984,421	23,241,956	228,217,991
Total Liabilities and Fund Balances	\$ 274,230,463	\$ 27,443,440	\$ 103,021,641	\$ 23,470,749	\$ 428,166,293

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

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 2025

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes					
Occupational taxes	\$ 27,121,153				\$ 27,121,153
Other taxes	3,533,496				3,533,496
Grants from local agencies and donors		\$ 852,753			852,753
State sources					
SEEK program	51,965,685			\$ 4,097,430	56,063,115
Other state revenues	153,046	7,144,123			7,297,169
KSFCC allocation				3,538,165	3,538,165
Grants from the United States government		3,352,607			3,352,607
Interest	3,103,433	96,592	\$ 748,195		3,948,220
Other sources	247,391			899,710	1,147,101
Total Revenues	90,230,422	11,446,075	748,195	8,535,305	110,959,997
Expenditures					
Instruction	108,751,879	17,320,805		955,654	127,028,338
Student support services	17,131,327	961,823			18,093,150
Instructional staff support services	18,770,683	8,228,402			26,999,085
District administrative support services	2,045,064	27,855			2,072,919
School administrative support services	24,192,895	506,290			24,699,185
Business support services	16,890,277	819,692			17,709,969
Plant operations and maintenance	40,200,568	209,324		3,201	40,413,093
Transportation	21,962,215	1,235			21,963,450
Food service	8,174				8,174
Community services	556,836	2,014,813			2,571,649
Other instructional support services		10,086			10,086
Building renovations	325,948		13,795,202		14,121,150
Other					
Debt service					
Principal				12,508,219	12,508,219
Interest				5,003,715	5,003,715
Total Expenditures	250,835,866	30,100,325	13,795,202	18,470,789	313,202,182
Revenues in Excess of (Less Than) Expenditures	(160,605,444)	(18,654,250)	(13,047,007)	(9,935,484)	(202,242,185)

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

Board of Education of Jefferson County, Kentucky

Month Ending September 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					
Premiums on bonds sold					
Transfers from Proprietary Funds	776,838				776,838
Transfers in	707,927	29,500		13,973,769	14,711,196
Transfers out	(14,750)	(707,927)	(5,364,913)	(8,608,857)	(14,696,447)
Total Other Financing Sources (Uses)	1,470,015	(678,427)	(5,364,913)	5,364,912	791,587
Net Change in Fund Balances	(159,135,429)	(19,332,677)	(18,411,920)	(4,570,572)	(201,450,598)
Fund Balances, Beginning of Year	292,423,818	1,035,902	108,396,341	27,812,528	429,668,589
Fund Balances, End of Year	\$ 133,288,389	\$ (18,296,775)	\$ 89,984,421	\$ 23,241,956	\$ 228,217,991

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

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 6,440,112	\$ 474,593	\$ 6,914,705
Accounts receivable	7,364,828	8,640	7,373,468
Inventories	12,270,592		12,270,592
Due from other funds	7,643,025	1,579,527	9,222,552
Total Current Assets	34,947,300	2,064,971	37,012,271
Total Land and Capital Assets, net of accumulated depreciation	16,030,010		16,030,010
Total Assets	50,977,310	2,064,971	53,042,281
Deferred Outflows of Resources			
Differences between actual and expected experience	2,758,612	4,930	2,763,542
Changes in assumptions	1,465,001	6,259	1,471,260
Net differences between projected and actual earnings on plan investments	4,027,047	5,208	4,032,255
Change in proportionate share	7,435,354	17,593	7,452,947
Pension and OPEB contributions after measurement date	4,627,153	9,600	4,636,753
Total Deferred Outflows of Resources	20,313,167	43,590	20,356,757
Liabilities			
Current Liabilities			
Accrued liabilities	1,692,079	984	1,693,063
Due to other funds	19,823,785	168,850	19,992,635
Total Current Liabilities	21,515,864	169,834	21,685,698
Noncurrent Liabilities			
Unfunded pension liabilities	42,909,933	76,678	42,986,611
Unfunded post-employment benefits liabilities	1,380,240	16,761	1,397,001
Total Noncurrent Liabilities	44,290,173	93,439	44,383,612
Total Liabilities	65,806,037	263,273	66,069,310
Deferred Inflows of Resources			
Differences between actual and expected experience	10,082,319	22,311	10,104,630
Changes in assumptions	2,805,693	5,014	2,810,707
Change in proportionate share	6,141,273	15,354	6,156,627
Total Deferred Inflows of Resources	26,980,813	55,867	27,036,680
Net Position			
Net investment in capital assets	16,030,010		16,030,010
Unrestricted	(37,526,383)	1,789,421	(35,736,962)
Total Net Position	\$ (21,496,373)	\$ 1,789,421	\$ (19,706,952)

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

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 2025

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 156,697		\$ 156,697
Tuition and fees		\$ 107,738	107,738
Total Operating Revenues	156,697	107,738	264,435
Operating Expenses			
Salaries and personnel services	4,813,893	36,199	4,850,092
Employee benefits	1,231,626	5,855	1,237,481
Purchased professional services	49,663	22,050	71,713
Purchased property and maintenance services	330,394	275	330,669
Other purchased services	27,698	1,188	28,886
Supplies and materials	(1,970,540)	4,031	(1,966,509)
Property	256,871	2,780	259,651
Miscellaneous	894	1,951	2,845
Total Operating Expenses	4,740,499	74,329	4,814,828
Income (Loss) From Operations	(4,583,802)	33,409	(4,550,393)
Non-Operating Revenues (Expenses)			
Federal grants	15,295,660		15,295,660
Interest income	27,452	4,387	31,839
Other revenues (expenses)	(8,483)		(8,483)
Total Non-Operating Revenues	15,314,629	14,639	15,329,268
Transfers			
Transfers to other funds	(776,838)		(776,838)
Transfers from other funds			
Total Transfers	(776,838)		(776,838)
Change in Net Position	9,953,989	48,048	10,002,037
Net Position, Beginning of Year	(31,450,362)	1,741,373	(3,482,746)
Net Position, End of Year	\$ (21,496,373)	\$ 1,789,421	\$ (19,706,952)

Combining Balance Sheet – Nonmajor Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending September 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	\$ 17,579,212	\$ 5,891,537	\$ 23,470,749
Total Assets	\$ 17,579,212	\$ 5,891,537	\$ 23,470,749
Liabilities			
Accrued liabilities		228,793	228,793
Fund Balances			
Restricted	17,579,212	5,662,744	23,241,956
Total Fund Balances	17,579,212	5,662,744	23,241,956
Total Liabilities and Fund Balances	\$ 17,579,212	\$ 5,891,537	\$ 23,470,749

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances – Nonmajor Governmental Funds
Board of Education of Jefferson County, Kentucky
Month Ending September 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		\$ 4,097,430			\$ 4,097,430
KSFCC allocation			\$ 3,538,165		3,538,165
US government sources					
Other Sources				\$ 899,710	899,710
Total Revenues		4,097,430	3,538,165	899,710	8,535,305
Expenditures					
Instruction				955,654	955,654
Plant operations & maintenance				3,201	3,201
Debt service					
Principal			12,508,219		12,508,219
Interest			5,003,715		5,003,715
Total Expenditures			17,511,934	958,855	18,470,789
Revenues in Excess of (Less Than) Expenditures		4,097,430	(13,973,769)	(59,145)	(9,935,484)
Other Financing Sources (Uses)					
Transfers in			13,973,769		13,973,769
Transfers out	(4,511,427)	(4,097,430)			(8,608,857)
Total Other Financing Sources (Uses)	(4,511,427)	(4,097,430)	13,973,769		5,364,912
Net Change in Fund Balances	(4,511,427)			(59,145)	(4,570,572)
Fund Balances, Beginning of Year	22,090,639			5,721,889	27,812,528
Fund Balances, End of Year	<u>\$ 17,579,212</u>			<u>\$ 5,662,744</u>	<u>\$ 23,241,956</u>

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 2025

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 474,593				\$ 474,593
Accounts receivable			\$ 8,640		8,640
Due from other funds	38,962	\$ 27,100	573,604	\$ 939,861	1,579,527
Total Current Assets	515,144	27,100	582,851	939,876	2,064,971
Deferred Outflows of Resources					
Difference between actual and expected experience	3,568		1,362		4,930
Changes in Assumptions	4,176	872	1,211		6,259
Net differences between projected and actual earnings on plan investments	5,208				5,208
Changes in proportionate share	12,313	1,033	4,247		17,593
Pension & OPEB contributions after measurement date	6,818	319	2,463		9,600
Total Deferred Outflows of Resources	32,083	2,224	9,283		43,590
Liabilities					
Current Liabilities					
Accrued liabilities				984	984
Due to other funds	56,864		69,835	42,151	168,850
Total Current Liabilities	56,864		69,835	43,135	169,834
Noncurrent Liabilities					
Unfunded pension liabilities	55,494		21,184		76,678
Unfunded post-employment benefits liabilities	10,740	3,425	2,596		16,761
Total Noncurrent Liabilities	66,234	3,425	23,780		93,439
Total Liabilities	123,098	3,425	93,615	43,135	263,273
Deferred Inflows of Resources					
Differences between actual and expected experience	15,729	1,029	5,553		22,311
Changes in Assumptions	3,629				5,014
Changes in proportionate share	10,686	1,049	3,619		15,354
Total Deferred Inflows of Resources	41,123	2,188	12,556		55,867
Net Position					
Unrestricted	383,006	23,711	485,963	896,741	1,789,421
Total Net Position	\$ 383,006	\$ 23,711	\$ 485,963	\$ 896,741	\$ 1,789,421

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

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 2025

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 90,909		\$ 16,829		\$ 107,738
Operating Expenses					
Salaries and personnel services	31,192		5,007		36,199
Employee benefits	4,363		1,492		5,855
Purchased professional services				\$ 22,050	22,050
Purchased property maintenance				275	275
Other purchased services				1,188	1,188
Supplies and materials	1,104			2,927	4,031
Property				2,780	2,780
Miscellaneous					1,951
Total Operating Expenses	36,659		8,450	29,220	74,329
Income (Loss) From Operations	54,250		8,379	(29,220)	33,409
Non-Operating Revenues (Expenses)					
State revenues				10,252	10,252
Donations					
Transfers to other funds					
Interest income	4,387				4,387
Total Non-Operating Revenues (Expenses)	4,387			10,252	14,639
Change in Net Position	58,637		8,379	(18,968)	48,048
Net Position, Beginning of Year	324,369	23,711	477,584	915,709	1,741,373
Net Position, End of Year	\$ 383,006	\$ 23,711	\$ 485,963	\$ 896,741	\$ 1,789,421