

Kenton County Board of Education

Financial Report - All District Funds

For the Month Ended November 30, 2025

Beginning Balance - November 1, 2025 \$ 49,051,246.57

Receipts:

| | |
|---|-------------------|
| General Property Tax | \$ 45,471,311.70 |
| Public Service Tax | - |
| General Property Delinquent Tax | 46,253.23 |
| Motor Vehicle Taxes | 561,656.68 |
| Utilities Tax | 673,073.32 |
| Omitted Property Tax | - |
| Tuition - Regular Program | 14,950.00 |
| Tuition - Other Ky Local School Districts | |
| Transportation - KY Local School District | 4,354.39 |
| Non Public School Transportation | - |
| Interest From Investments | 232,586.05 |
| Building Rentals | 24,357.00 |
| Bus Rentals | 20,254.02 |
| Local Grant Receipts | |
| Other Local Receipts | 600.00 |
| Seek Program Funds | 3,442,636.00 |
| Vocational Transportation | |
| Other State Revenues | 831,164.16 |
| Revenue in Lieu of Tax | 91,366.35 |
| Federal Aid Through State | 2,322,704.23 |
| Other Rebates - Erate | - |
| Other Reimbursements And Refunds | 11,136.45 |
| District Activities Revenue | 24,445.09 |
| Local Bond Sale Proceeds | |
| Indirect Cost Transfer | 51,056.03 |
| Sale of Equipment | 6,330.00 |
| Fund Transfers | - |
| Total Receipts: | \$ 53,830,234.70 |
| Total Receipts plus Balance | \$ 102,881,481.27 |
| Disbursements & Fund Transfers | \$ 13,554,562.64 |
| Ending Balance - November 30, 2025 | \$ 89,326,918.63 |

Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

November 30, 2025

| | General/SR Funds | Building & Debt Funds | Capital Outlay | Total |
|------------|---------------------|--------------------------|-------------------|-----------------|
| This Month | \$50,555,136.93 | \$16,420,105.12 | \$635,358.00 | \$67,610,600.05 |
| Last Month | \$29,442,935.28 | (\$5,354,839.88) | \$635,358.00 | \$24,723,453.40 |
| 1 Year Ago | \$44,161,923.96 | \$16,234,220.37 | \$649,950.00 | \$61,046,094.33 |
| 6/30/2025 | \$17,006,668.24 | \$2,616,497.56 | \$0.00 | \$19,623,165.80 |
| 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 | \$21,645,322.88 |
| 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 |

Cash Position - November 30, 2025

| | General & Special Revenue Funds | Building & Debt Service Funds | Capital Outlay | Construction |
|-----------------|------------------------------------|----------------------------------|-------------------|-----------------|
| Beg. Balance | \$29,442,935.28 | (\$5,354,839.88) | \$635,358.00 | \$24,327,793.17 |
| Receipts | \$32,002,518.90 | \$21,774,945.00 | \$0.00 | \$52,770.80 |
| Total | \$61,445,454.18 | \$16,420,105.12 | \$635,358.00 | \$24,380,563.97 |
| Disbursements | \$10,890,317.25 | \$0.00 | \$0.00 | 2,664,245.39 |
| Transfer | | | | |
| Available Funds | \$50,555,136.93 | \$16,420,105.12 | \$635,358.00 | \$21,716,318.58 |
| Cash Accounts | \$50,555,136.93 | \$16,420,105.12 | \$635,358.00 | \$21,716,318.58 |
| Int. this Mo. | \$179,815.25 | \$0.00 | \$0.00 | \$52,770.80 |
| Int. Y-T-D | \$449,859.57 | \$0.00 | \$0.00 | \$409,548.13 |

Cash Basis Position

Kenton County Board of Education**Schedule of Investments**

November 30, 2025

| Investment Description | Principal Amount | Priced to Yield | Maturity Date | Call Date |
|------------------------|------------------|-----------------|---------------|-----------|
| FFB Money Market | \$ 75,333,368.19 | 3.00% | | |
| 5/3 Fed Money Market | \$ 12,877,272.04 | 3.55% | 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 | N/A |

Other Cash Accounts

| | Auton | Williams Memorial | Helen Mann Trust Fund |
|------------------|--------------------|--------------------|-----------------------|
| Beg. Balance | \$48,367.78 | \$17,644.98 | \$10,873.97 |
| Interest Income | 104.03 | 37.95 | 23.40 |
| Receipts | \$0.00 | \$0.00 | \$0.00 |
| Disbursements | \$0.00 | \$0.00 | \$0.00 |
| Available Funds | <u>\$48,471.81</u> | <u>\$17,682.93</u> | <u>\$10,897.37</u> |
| Cash/Investments | <u>\$48,471.81</u> | <u>\$17,682.93</u> | <u>\$10,897.37</u> |
| Int. this Mo. | \$104.03 | \$37.95 | \$23.40 |
| Int. Y-T-D | \$591.64 | \$219.37 | \$133.02 |

Cash Basis Position

Kenton County Board of Education
Food Service
Financial Report
For the Month Ended November 30, 2025

| | |
|-------------------|-----------------|
| Beginning Balance | \$ 2,892,548.51 |
|-------------------|-----------------|

Receipts

| | |
|------------------------------|-------------|
| Interest Income | \$ 7,650.37 |
| Lunch - Reimbursable | - |
| Breakfast - Reimbursable | - |
| Lunch - Non-Reimbursable | 2,681.55 |
| Breakfast - Non-Reimbursable | 24.50 |
| A-La-Carte Sales | 36,884.44 |
| Restricted Fed Through State | 838,833.56 |
| State Revenue | - |
| Other Receipts | 3,315.14 |
| Donated Commodities | - |
| Miscellaneous Revenue | - |

| | |
|------------------------------|-----------------|
| Beginning Balance + Receipts | \$ 3,781,938.07 |
|------------------------------|-----------------|

| | |
|---------------|-------------------|
| Disbursements | <u>729,925.52</u> |
|---------------|-------------------|

| | |
|----------------------|------------------------|
| MUNIS Ending Balance | <u>\$ 3,052,012.55</u> |
|----------------------|------------------------|

KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

November 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 | \$ 49,492,352 | \$ (161,783) | \$ 1,859,825 | \$ (334,928) | \$ 11,614,303 | \$ 635,358 | \$ 9,992,980 | \$ 4,805,802 | \$ 3,052,012 | \$ 80,955,921 | | | | |
| Investments | 30,000,300 | | | | | | | | | | | | 30,000,300 | |
| Cash - Fiscal Agent | 1,153,934 | | | | | | | | | | | | 12,877,272 | |
| Cash - Trust Accts. | 77,052 | | | | | | | | | | | | 77,052 | |
| Receivables | 1,136,653 | | | 1,430 | | | | | | | | | 1,182,380 | |
| Inventories | 201,896 | | | | | | | | | | | | 364,435 | |
| Deferred Inflows/Deposits | 36,298 | | | | | | | | | | | | 1,360,304 | |
| TOTAL ASSETS | \$ 82,098,485 | \$ (161,783) | \$ 1,861,255 | \$ (334,928) | \$ 11,614,303 | \$ 635,358 | \$ 21,716,318 | \$ 4,805,802 | \$ 4,619,152 | \$ 126,853,962 | | | | |
| Liabilities: | | | | | | | | | | | | | | |
| Accounts Payable | \$ 149,097 | \$ 8,470 | \$ 5,494 | \$ - | \$ - | \$ - | \$ 42,731 | \$ - | \$ - | \$ - | | | 205,792 | |
| Deferred Revenue | 5,504 | | | | | | | | | | | | 55,488 | |
| Sick Leave Payable | - | | - | - | - | - | - | - | - | - | | | 247,058 | |
| Deferred Inflow-CERS | - | | - | - | - | - | - | - | - | - | | | 2,385,655 | |
| Unfunded Pension Liability | - | | - | - | - | - | - | - | - | - | | | 4,234,415 | |
| TOTAL LIABILITIES | \$ 154,601 | \$ 8,470 | \$ 5,494 | \$ - | \$ - | \$ - | \$ 42,731 | \$ - | \$ 6,922,616 | \$ 7,133,912 | | | | |
| Fund Equity | | | | | | | | | | | | | | |
| Fund Balance | \$ 81,741,988 | \$ (170,253) | \$ 1,855,761 | \$ (334,928) | \$ 11,614,303 | \$ 635,358 | \$ 21,673,587 | \$ 4,805,802 | \$ (5,710,181) | \$ 116,111,437 | | | | |
| Fund Balance - Pension | - | | - | - | - | - | - | - | | | | | 3,244,178 | |
| Nonspendable - Inventories | 201,896 | - | - | - | - | - | - | - | | | | | 162,539 | |
| TOTAL FUND BALANCE | \$ 81,943,884 | \$ (170,253) | \$ 1,855,761 | \$ (334,928) | \$ 11,614,303 | \$ 635,358 | \$ 21,673,587 | \$ 4,805,802 | \$ (2,303,464) | \$ 119,720,050 | | | | |
| Total Liabilities & Fund Balance | \$ 82,098,485 | \$ (161,783) | \$ 1,861,255 | \$ (334,928) | \$ 11,614,303 | \$ 635,358 | \$ 21,716,318 | \$ 4,805,802 | \$ 4,619,152 | \$ 126,853,962 | | | | |
| Assigned - Purchase Obligations | \$ 2,377,996 | \$ 759,871 | \$ 38,392 | \$ - | \$ - | \$ - | \$ 20,794,896 | \$ - | \$ 3,111,954 | \$ 27,083,109 | | | | |

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

Year To Date Budget Report
For the Five Months Ended November 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 | \$ 44,435,127 | \$ 44,572,788 | \$ 137,661 | 99.7% | \$ 422,058 | \$ 422,058 | \$ - | 100.0% | |
| REVENUES | | | | | | | | | |
| Local Taxes | 56,068,091 | 73,270,000 | 17,201,909 | 76.5% | - | - | - | - | |
| Other Local Revenue | 1,175,312 | 3,141,211 | 1,965,899 | 37.4% | 275,145 | 219,981 | (55,164) | 125.1% | |
| State SEEK | 17,110,781 | 41,478,137 | 24,367,356 | 41.3% | - | - | - | - | |
| Other State Revenue | 152,980 | 1,025,000 | 872,020 | 14.9% | 2,109,686 | 5,043,913 | 2,934,227 | 41.8% | |
| Federal Sources | 512,635 | 600,000 | 87,365 | 85.4% | 2,619,645 | 7,297,427 | 4,677,782 | 35.9% | |
| Total Revenues | \$ 75,019,799 | \$ 119,514,348 | \$ 44,494,549 | 62.8% | \$ 5,004,476 | \$ 12,561,321 | \$ 7,556,845 | 39.8% | |
| EXPENDITURES | | | | | | | | | |
| Instruction | | | | | | | | | |
| Salaries & Benefits | 18,269,343 | 63,164,728 | 44,895,385 | 28.9% | 3,009,556 | 7,668,086 | 4,658,530 | 39.2% | |
| Other Expenses | 1,718,465 | 4,472,590 | 2,754,125 | 38.4% | 1,135,800 | 4,304,612 | 3,168,812 | 26.4% | |
| Student Support | | | | | | | | | |
| Salaries & Benefits | 2,598,696 | 8,889,153 | 6,290,457 | 29.2% | 129,592 | 147,848 | 18,256 | 368.7% | |
| Other Expenses | 123,586 | 233,476 | 109,890 | 52.9% | 48,719 | 48,286 | (433) | 29.1% | |
| Instruct Staff Support | | | | | | | | | |
| Salaries & Benefits | 1,257,193 | 3,568,587 | 2,311,394 | 35.2% | 545,087 | 1,210,074 | 664,987 | 1.1% | |
| Other Expenses | 841,103 | 1,754,819 | 913,716 | 47.9% | 14,039 | 94,783 | 80,744 | 0.0% | |
| District Admin Support | | | | | | | | | |
| Salaries & Benefits | 359,223 | 760,438 | 401,215 | 47.2% | 13,502 | 136,213 | 122,711 | 0.0% | |
| Other Expenses | 1,667,360 | 2,133,238 | 465,878 | 78.2% | - | 20,123 | 20,123 | 0.0% | |
| School Admin Support | | | | | | | | | |
| Salaries & Benefits | 3,140,368 | 8,905,880 | 5,765,512 | 35.3% | 82,648 | 238,810 | 156,162 | 34.6% | |
| Other Expenses | 90,562 | 93,681 | 3,119 | 96.7% | - | - | - | 0.0% | |
| Business Support Serv | | | | | | | | | |
| Salaries & Benefits | 1,150,347 | 2,438,672 | 1,288,325 | 47.2% | - | - | - | 0.0% | |
| Other Expenses | 1,056,254 | 1,477,800 | 421,546 | 71.5% | - | - | - | 0.0% | |
| Plant Oper & Maint | | | | | | | | | |
| Salaries & Benefits | 3,061,924 | 7,465,317 | 4,403,393 | 41.0% | 329 | 1,000 | 671 | 32.9% | |
| Other Expenses | 2,576,418 | 9,723,377 | 7,146,959 | 26.5% | 7,029 | 402,114 | 395,085 | 1.7% | |
| Student Transportation | | | | | | | | | |
| Salaries & Benefits | 2,405,799 | 6,701,074 | 4,295,275 | 35.9% | - | - | - | 0.0% | |
| Other Expenses | 752,602 | 1,971,301 | 1,218,699 | 38.2% | - | 1,719 | 1,719 | 100.0% | |
| Community Services | | | | | | | | | |
| Salaries & Benefits | 10,559 | 42,010 | 31,451 | - | 480,253 | 1,121,598 | 641,345 | 42.8% | |
| Other Expenses | 26,829 | 25,219 | (1,610) | 106.4% | 55,151 | 151,411 | 96,260 | 36.4% | |
| Education Specific | | | | | | | | | |
| Salaries & Benefits | - | - | - | - | - | - | - | - | |
| Other Expenses | - | - | - | - | 72,174 | 253,688 | 181,514 | 28.4% | |
| Lease & Debt Service | 92,424 | 1,468,839 | 1,376,415 | 6.3% | - | - | - | - | |
| Total Expenditures | \$ 41,199,055 | \$ 125,290,199 | \$ 84,091,144 | 32.9% | \$ 5,593,879 | \$ 15,800,365 | \$ 10,206,486 | 35.4% | |
| OTHER FUND SOURCES (USES) | | | | | | | | | |
| Fund Transfers In | 239,531 | 1,848,661 | 1,609,130 | 0.0% | 154,416 | 2,915,000 | 2,760,584 | 5.3% | |
| Fund Transfers Out | (149,416) | (3,741,039) | (3,591,623) | 4.0% | (86,691) | (98,014) | (11,323) | 88.4% | |
| Asset Transactions | 9,826 | 50,000 | 40,174 | 0.0% | - | - | - | 0.0% | |
| Total Other Fund Sources (Uses) | 99,941 | (1,842,378) | (1,942,319) | -5.4% | 67,725 | 2,816,986 | 2,749,261 | 2.4% | |
| Contingency | - | 36,954,559 | 36,954,559 | 28.4% | - | - | - | 0.0% | |
| EXCESS BALANCE & REVENUES OVER (UNDER) EXPENDITURES AND USES | \$ 78,355,812 | \$ - | \$ (99,620) | \$ - | | | | | |

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 Five Months Ended November 30, 2025**

| | Capital Outlay Fund | | | Building Fund | | |
|---|---------------------|-----------------|------------------|-------------------|-----------------|------------------|
| | YTD Actual | Annual Budget | Available Budget | YTD Actual | Annual Budget | Available Budget |
| | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Beginning Balance | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Revenues | | | | | | |
| Local Taxes | - | - | - | 21,774,945 | 21,774,945 | - |
| Other State Revenue | 635,358 | 1,290,646 | 655,288 | 732,777 | 1,465,554 | 732,777 |
| Federal Sources | - | - | - | - | - | - |
| Total Revenues | \$ 635,358 | \$ 1,290,646 | \$ 655,288 | \$ 22,507,722 | \$ 23,240,499 | \$ 732,777 |
| Expenditures | | | | | | |
| Plant Oper & Maint | - | - | - | - | - | - |
| Other Expenses | - | - | - | - | 1,147,425 | 1,147,425 |
| Total Expenditures | \$ - | \$ - | \$ - | \$ - | \$ 1,147,425 | \$ 1,147,425 |
| Other Fund Sources (Uses) | | | | | | |
| Fund Transfers In | - | - | - | - | - | - |
| Fund Transfers Out | - | (1,290,646) | (1,290,646) | (13,509,916) | (22,093,074) | (8,583,158) |
| Total Other Fund Sources (Uses) | \$ - | \$ (1,290,646) | \$ (1,290,646) | \$ (13,509,916) | \$ (22,093,074) | \$ (8,583,158) |
| Excess Balance & Revenues Over (Under) Expenditures and Uses | \$ 635,358 | \$ - | - | \$ 8,997,806 | \$ - | - |
| <hr/> | | | | | | |
| | Construction Fund | | | Debt Service Fund | | |
| | YTD Actual | Annual Budget | Available Budget | YTD Actual | Annual Budget | Available Budget |
| | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Beginning Balance | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Revenues | | | | | | |
| Fund Transfer | - | - | - | \$ - | \$ - | \$ - |
| Bond Issue Proceeds | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Interest Income | 409,548 | 409,548 | - | - | - | - |
| Total Revenues | \$ 409,548 | \$ 409,548 | \$ - | \$ - | \$ - | \$ - |
| Expenditures | | | | | | |
| Building Construction | \$ 12,137,115 | \$ 12,137,115 | \$ - | \$ - | \$ - | \$ - |
| Debt Service Principal | - | - | - | 4,750,533 | 15,032,053 | 10,281,520 |
| Debt Service Interest | - | - | - | 3,953,581 | 7,892,060 | 3,938,479 |
| Total Expenditures | \$ 12,137,115 | \$ 12,137,115 | \$ - | \$ 8,704,114 | \$ 22,924,113 | \$ 14,219,999 |
| Other Fund Sources (Uses) | | | | | | |
| Fund Transfers In | \$ - | \$ - | \$ - | \$ 13,509,916 | \$ 22,924,113 | \$ 9,414,197 |
| Fund Transfers Out | - | - | - | - | - | - |
| Total Other Fund Sources (Uses) | \$ - | \$ - | \$ - | \$ 13,509,916 | \$ 22,924,113 | \$ 9,414,197 |
| Excess Balance & Revenues Over (Under) Expenditures and Uses | \$ (11,727,567) | \$ (11,727,567) | \$ - | \$ 4,805,802 | \$ - | - |

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 Five Months Ended November 30, 2025

Food Service Fund

| | YTD Actual | Annual Budget | Available Budget | % Budget Used |
|---|---------------------|---------------------|---------------------|---------------|
| Beginning Balance | \$ 3,446,068 | \$ 3,446,068 | \$ - | 100.0% |
| Revenues | | | | |
| Lunch - Reimbursable | - | - | - | 0.0% |
| Breakfast - Reimbursable | - | - | - | 0.0% |
| Lunch - Non Reimbursable | 7,093 | 20,000 | 12,907 | 35.5% |
| Breakfast - Non Reimbursable | 129 | 200 | 71 | 64.5% |
| A-La-Carte Sales | 170,414 | 360,000 | 189,586 | 47.3% |
| Other Lunchroom Receipts | 18,344 | 68,000 | 49,656 | 27.0% |
| State Restricted Revenue | - | 67,000 | 67,000 | 0.0% |
| Federal Restricted Revenue | 2,174,164 | 6,200,000 | 4,025,836 | 35.1% |
| Donated Commodities | - | 200,000 | 200,000 | 0.0% |
| Interest Income | 45,274 | 150,000 | 104,726 | 30.2% |
| Total Revenues | \$ 2,415,418 | \$ 7,065,200 | \$ 4,649,782 | 34.2% |
| Expenditures | | | | |
| Salaries & Benefits | \$ 1,073,310 | \$ 3,407,003 | \$ 2,333,693 | 31.5% |
| Professional & Tech. Services | 7,020 | 18,300 | 11,280 | 38.4% |
| Machinery & Equip Services | 122,982 | 180,037 | 57,055 | 68.3% |
| Computers & Equipment | 5,629 | 164,000 | 158,371 | 3.4% |
| Food | 1,401,863 | 3,859,127 | 2,457,264 | 36.3% |
| Supplies | 132,835 | 734,361 | 601,526 | 18.1% |
| Administrative Expense | 11,366 | 94,400 | 83,034 | 12.0% |
| Indirect Cost Transfer | 152,839 | 460,000 | 307,161 | 33.2% |
| Total Expenditures | \$ 2,907,844 | \$ 8,917,228 | \$ 6,009,384 | 32.6% |
| Contingency | \$ - | \$ 1,594,040 | | |
| Excess Balance & Revenues Over (Under) Expenditures and Uses | \$ 2,953,642 | \$ - | | |

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