

## Balance Sheet – Governmental Funds

## Board of Education of Jefferson County, Kentucky

Month Ending November 30, 2025

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>					
Cash and cash equivalents	\$ 170,497,687		\$ 65,204,362		\$ 235,702,049
Investments	80,803,042				80,803,042
Accounts and grants receivable	174,817	\$ 386,809			561,626
Inventories	4,402,214				4,402,214
Due from other funds	60,930,403	17,490,705	10,229,449	\$ 3,805,272	92,455,829
<b>Total Assets</b>	<b>\$ 316,849,935</b>	<b>\$ 17,877,514</b>	<b>\$ 75,433,811</b>	<b>\$ 3,805,272</b>	<b>\$ 413,966,532</b>
<b>Liabilities</b>					
Accrued liabilities	\$ 63,728,763	\$ 206,154	\$ 714		\$ 63,935,631
Due to other funds	41,584,305	28,168,826	12,586,337	\$ 48,202	82,387,670
<b>Total Liabilities</b>	<b>105,313,068</b>	<b>28,374,980</b>	<b>12,587,051</b>	<b>48,202</b>	<b>146,323,301</b>
<b>Fund Balances</b>					
Nonspendable	4,852,078				4,852,078
Restricted		(10,497,466)	62,846,760	3,757,070	56,106,364
Committed	36,000,000				36,000,000
Assigned	74,354,576				74,354,576
Unassigned	96,330,213	—			96,330,213
<b>Total Fund Balances</b>	<b>211,536,867</b>	<b>(10,497,466)</b>	<b>62,846,760</b>	<b>3,757,070</b>	<b>267,643,231</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 316,849,935</b>	<b>\$ 17,877,514</b>	<b>\$ 75,433,811</b>	<b>\$ 3,805,272</b>	<b>\$ 413,966,532</b>

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

## Board of Education of Jefferson County, Kentucky

Month Ending November 30, 2025

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues</b>					
Local sources					
Property taxes	\$ 200,891,048				\$ 200,891,048
Occupational taxes	64,521,373				64,521,373
Other taxes	6,488,531				6,488,531
Grants from local agencies and donors		\$ 1,093,879			1,093,879
State sources					
SEEK program	89,308,399			\$ 4,097,430	93,405,829
Other state revenues	157,106,947	14,216,108			171,323,055
KSFCC allocation				5,227,837	5,227,837
Grants from the United States government		30,314,978		1,319,353	31,634,331
Interest	4,172,099	156,365	\$ 1,108,641		5,437,105
Other sources	1,556,512	25,120		2,351,899	3,933,531
<b>Total Revenues</b>	536,134,196	45,806,450	1,108,641	12,996,519	596,045,806
<b>Expenditures</b>					
Instruction	320,311,113	34,494,268		1,653,831	356,459,212
Student support services	47,303,608	2,538,328			49,841,936
Instructional staff support services	47,051,221	13,990,124			61,041,345
District administrative support services	4,865,512	55,439			4,920,951
School administrative support services	55,706,029	886,185			56,592,214
Business support services	29,073,075	947,033			30,020,108
Plant operations and maintenance	66,773,929	301,052		3,701	67,078,682
Transportation	43,738,126	1,630			43,739,756
Food service	10,153				10,153
Community services	3,678,674	3,496,317			7,174,991
Other instructional support services		17,348			17,348
Building renovations	706,632		41,292,285		41,998,917
Other					
Debt service					
Principal				26,456,721	26,456,721
Interest				14,539,423	14,539,423
<b>Total Expenditures</b>	619,218,072	56,727,724	41,292,285	42,653,676	759,891,757
<b>Revenues in Excess of (Less Than) Expenditures</b>	(83,083,876)	(10,921,274)	(40,183,644)	(29,657,157)	(163,845,951)

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

**Board of Education of Jefferson County, Kentucky**

Month Ending November 30, 2025

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
<b>Other Financing Sources (Uses)</b>					
Issuance of school building revenue bonds					
Premiums on bonds sold					
Transfers from Proprietary Funds	1,546,516				1,546,516
Transfers in	1,596,332	973,327		34,448,954	37,018,613
Transfers out	(973,327)	(1,596,332)	(5,365,935)	(28,847,254)	(36,782,848)
<b>Total Other Financing             Sources (Uses)</b>	2,169,522	(623,005)	(5,365,935)	5,601,700	1,782,281
<b>Net Change in Fund             Balances</b>	(80,914,354)	(11,544,279)	(45,549,579)	(24,055,457)	(162,063,670)
Fund Balances, Beginning of Year	292,451,222	1,046,813	108,396,339	27,812,527	429,706,901
<b>Fund Balances, End of Year</b>	<b>\$ 211,536,867</b>	<b>\$ (10,497,466)</b>	<b>\$ 62,846,760</b>	<b>\$ 3,757,070</b>	<b>\$ 267,643,231</b>

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

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 8,265,942	\$ 458,015	\$ 8,723,957
Accounts receivable	40,701	8,640	49,341
Inventories	14,512,858		14,512,858
Due from other funds	7,453,335	1,481,664	8,934,999
<b>Total Current Assets</b>	<b>31,501,579</b>	<b>1,950,530</b>	<b>33,452,109</b>
<b>Total Land and Capital Assets, net of accumulated depreciation</b>	<b>16,031,034</b>		<b>16,031,034</b>
<b>Total Assets</b>	<b>47,532,613</b>	<b>1,950,530</b>	<b>49,483,143</b>
<b>Deferred Outflows of Resources</b>			
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	17,595	7,452,949
Pension and OPEB contributions after measurement date	4,627,153	9,600	4,636,753
<b>Total Deferred Outflows of Resources</b>	<b>20,313,167</b>	<b>43,592</b>	<b>20,356,759</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accrued liabilities	284,463	2,608	287,071
Due to other funds	18,989,995	61,365	19,051,360
<b>Total Current Liabilities</b>	<b>19,274,458</b>	<b>63,973</b>	<b>19,338,431</b>
<b>Noncurrent Liabilities</b>			
Unfunded pension liabilities	42,909,933	76,678	42,986,611
Unfunded post-employment benefits liabilities	1,380,240	16,761	1,397,001
<b>Total Noncurrent Liabilities</b>	<b>44,290,173</b>	<b>93,439</b>	<b>44,383,612</b>
<b>Total Liabilities</b>	<b>63,564,631</b>	<b>157,412</b>	<b>63,722,043</b>
<b>Deferred Inflows of Resources</b>			
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
<b>Total Deferred Inflows of Resources</b>	<b>26,980,813</b>	<b>55,867</b>	<b>27,036,680</b>
<b>Net Position</b>			
Net investment in capital assets	16,030,010		16,030,010
Unrestricted	(38,729,674)	1,780,843	(36,948,831)
<b>Total Net Position</b>	<b>\$ (22,699,664)</b>	<b>\$ 1,780,843</b>	<b>\$ (20,918,821)</b>

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

## Board of Education of Jefferson County, Kentucky

Month Ending November 30, 2025

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
<b>Operating Revenues</b>			
Lunchroom sales	\$ 374,716		\$ 374,716
Tuition and fees		\$ 145,475	145,475
<b>Total Operating Revenues</b>	374,716	145,475	520,191
<b>Operating Expenses</b>			
Salaries and personnel services	9,337,951	73,117	9,411,068
Employee benefits	4,723,397	30,680	4,754,077
Purchased professional services	60,870	23,605	84,475
Purchased property and maintenance services	470,032	1,964	471,996
Other purchased services	41,159	7,677	48,836
Supplies and materials	896,257	17,575	913,832
Property	482,818	13,649	496,467
Miscellaneous	27,531	2,612	30,143
<b>Total Operating Expenses</b>	16,038,991	170,879	16,209,870
<b>Income (Loss) From Operations</b>	(15,664,275)	(25,404)	(15,689,679)
<b>Non-Operating Revenues (Expenses)</b>			
Federal grants	23,569,426		23,569,426
Interest income	50,848	7,182	58,030
Other revenues (expenses)	4,783		4,783
<b>Total Non-Operating Revenues</b>	25,961,490	64,874	26,026,364
<b>Transfers</b>			
Transfers to other funds	(1,546,516)		(1,546,516)
Transfers from other funds			
<b>Total Transfers</b>	(1,546,516)		(1,546,516)
<b>Change in Net Position</b>	8,750,699	39,470	8,790,169
Net Position, Beginning of Year	(31,450,363)	1,741,373	(29,708,990)
<b>Net Position, End of Year</b>	\$ (22,699,664)	\$ 1,780,843	\$ (20,918,821)

Combining Balance Sheet – Nonmajor Governmental Funds

**Board of Education of Jefferson County, Kentucky**

Month Ending November 30, 2025

	Building Tax Fund	District Activity Funds	Total Nonmajor Governmental Funds
<b>Assets</b>			
Cash and cash equivalents			
Investments			
Accounts receivable			
Inventories			
Due from other funds	\$ (2,659,185)	\$ 6,464,457	\$ 3,805,272
<b>Total Assets</b>	<b>\$ (2,659,185)</b>	<b>\$ 6,464,457</b>	<b>\$ 3,805,272</b>
<b>Liabilities</b>			
Accrued liabilities		48,202	48,202
<b>Fund Balances</b>			
Restricted	(2,659,185)	6,416,255	3,757,070
<b>Total Fund Balances</b>	<b>(2,659,185)</b>	<b>6,416,255</b>	<b>3,757,070</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ (2,659,185)</b>	<b>\$ 6,464,457</b>	<b>\$ 3,805,272</b>

Combining Statement of Revenues, Expenditures and  
Changes in Fund Balances – Nonmajor Governmental Funds  
**Board of Education of Jefferson County, Kentucky**  
Month Ending November 30, 2025

	Building Tax Fund	SEEK Capital Outlay Fund	Debt Service Fund	District Activity Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>					
Local sources					
Property taxes	\$ 54,909,745				
State sources					
SEEK program		\$ 4,097,430			\$ 4,097,430
KSFCC allocation			\$ 5,227,837		5,227,837
US government sources			1,319,353		1,319,353
Other Sources				\$ 2,351,899	2,351,899
<b>Total Revenues</b>		4,097,430		2,351,899	12,996,519
<b>Expenditures</b>					
Instruction				1,653,831	1,653,831
Plant operations & maintenance				3,701	3,701
Debt service					
Principal			26,456,721		26,456,721
Interest			14,539,423		14,539,423
<b>Total Expenditures</b>			40,996,144	1,657,532	42,653,676
<b>Revenues in Excess of (Less Than) Expenditures</b>		4,097,430	(34,448,954)	694,367	(29,657,157)
<b>Other Financing Sources (Uses)</b>					
Transfers in			34,448,954		34,448,954
Transfers out	(24,749,824)	(4,097,430)			(28,847,254)
<b>Total Other Financing Sources (Uses)</b>	(24,749,824)	(4,097,430)	34,448,954		5,601,700
<b>Net Change in Fund Balances</b>	(24,749,824)			694,367	(24,055,457)
Fund Balances, Beginning of Year	22,090,639			5,721,888	27,812,527
<b>Fund Balances, End of Year</b>	<u>\$ (2,659,185)</u>			<u>\$ 6,416,255</u>	<u>\$ 3,757,070</u>

## Board of Education of Jefferson County, Kentucky

Month Ending November 30, 2025

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 458,015				\$ 458,015
Accounts receivable			\$ 8,640		8,640
Due from other funds	25,065	\$ 27,100	510,145	\$ 919,354	1,481,664
Total Current Assets	484,669	27,100	519,392	919,369	1,950,530
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	12,314	1,033	4,248		17,595
Pension & OPEB contributions after measurement date	6,818	319	2,463		9,600
Total Deferred Outflows of Resources	32,084	2,224	9,284		43,592
Liabilities					
Current Liabilities					
Accrued liabilities				2,608	2,608
Due to other funds	41,310	564	11,596	7,895	61,365
Total Current Liabilities	41,310	564	11,596	10,503	63,973
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	107,544	3,989	35,376	10,503	157,412
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	368,086	23,147	480,744	908,866	1,780,843
Total Net Position	\$ 368,086	\$ 23,147	\$ 480,744	\$ 908,866	\$ 1,780,843



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

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
<b>Operating Revenues</b>					
Tuition and fees	\$ 114,503		\$ 30,972		\$ 145,475
<b>Operating Expenses</b>					
Salaries and personnel services	62,238	\$ 535	10,344		73,117
Employee benefits	21,739	2,936	6,005		30,680
Purchased professional services	1,555			\$ 22,050	23,605
Purchased property maintenance				1,964	1,964
Other purchased services	4,600			3,077	7,677
Supplies and materials	1,508		4,890	11,177	17,575
Property			7,593	6,056	13,649
Miscellaneous				663	2,612
<b>Total Operating Expenses</b>	91,640	3,471	30,781	44,987	170,879
<b>Income (Loss) From Operations</b>	22,863	(3,471)	191	(44,987)	(25,404)
<b>Non-Operating Revenues (Expenses)</b>					
State revenues	13,672	2,907	2,969	38,144	57,692
Donations					
Transfers to other funds					
Interest income	7,182				7,182
<b>Total Non-Operating Revenues (Expenses)</b>	20,854	2,907	2,969	38,144	64,874
<b>Change in Net Position</b>	43,717	(564)	3,160	(6,843)	39,470
Net Position, Beginning of Year	324,369	23,711	477,584	915,709	1,741,373
<b>Net Position, End of Year</b>	<u>\$ 368,086</u>	<u>\$ 23,147</u>	<u>\$ 480,744</u>	<u>\$ 908,866</u>	<u>\$ 1,780,843</u>