

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
Assets					
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
Total Assets	\$ 316,849,935	\$ 17,877,514	\$ 75,433,811	\$ 3,805,272	\$ 413,966,532
Liabilities					
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
Total Liabilities	105,313,068	28,374,980	12,587,051	48,202	146,323,301
Fund Balances					
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
Total Fund Balances	211,536,867	(10,497,466)	62,846,760	3,757,070	267,643,231
Total Liabilities and Fund Balances	\$ 316,849,935	\$ 17,877,514	\$ 75,433,811	\$ 3,805,272	\$ 413,966,532

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
Revenues					
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
Total Revenues	536,134,196	45,806,450	1,108,641	12,996,519	596,045,806
Expenditures					
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
Total Expenditures	619,218,072	56,727,724	41,292,285	42,653,676	759,891,757
Revenues in Excess of (Less Than) Expenditures	(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
Other Financing Sources (Uses)					
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)
Total Other Financing Sources (Uses)	2,169,522	(623,005)	(5,365,935)	5,601,700	1,782,281
Net Change in Fund Balances					
	(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
Fund Balances, End of Year	\$ 211,536,867	\$ (10,497,466)	\$ 62,846,760	\$ 3,757,070	\$ 267,643,231

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
Assets			
Current Assets			
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
	Total Current Assets	31,501,579	1,950,530
			33,452,109
Total Land and Capital Assets, net of accumulated depreciation		16,031,034	16,031,034
	Total Assets	47,532,613	1,950,530
			49,483,143
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	17,595	7,452,949
Pension and OPEB contributions after measurement date	4,627,153	9,600	4,636,753
	Total Deferred Outflows of Resources	20,313,167	43,592
			20,356,759
Liabilities			
Current Liabilities			
Accrued liabilities	284,463	2,608	287,071
Due to other funds	18,989,995	61,365	19,051,360
	Total Current Liabilities	19,274,458	63,973
			19,338,431
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
	Total Liabilities	63,564,631	157,412
			63,722,043
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	(38,729,674)	1,780,843	(36,948,831)
	Total Net Position	\$ (22,699,664)	\$ 1,780,843
			\$ (20,918,821)

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		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Operating Revenues			
Lunchroom sales	\$ 374,716		\$ 374,716
Tuition and fees		\$ 145,475	145,475
Total Operating Revenues	374,716	145,475	520,191
Operating Expenses			
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
Total Operating Expenses	16,038,991	170,879	16,209,870
Income (Loss) From Operations	(15,664,275)	(25,404)	(15,689,679)
Non-Operating Revenues (Expenses)			
Federal grants	23,569,426		23,569,426
Interest income	50,848	7,182	58,030
Other revenues (expenses)	4,783		4,783
Total Non-Operating Revenues	25,961,490	64,874	26,026,364
Transfers			
Transfers to other funds		(1,546,516)	(1,546,516)
Transfers from other funds			
Total Transfers		(1,546,516)	(1,546,516)
Change in Net Position	8,750,699	39,470	8,790,169
Net Position, Beginning of Year	(31,450,363)	1,741,373	(29,708,990)
Net Position, End of Year	<u>\$ (22,699,664)</u>	<u>\$ 1,780,843</u>	<u>\$ (20,918,821)</u>

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
Assets			
Cash and cash equivalents			
Investments			
Accounts receivable			
Inventories			
Due from other funds	\$ (2,659,185)	\$ 6,464,457	\$ 3,805,272
Total Assets	\$ (2,659,185)	\$ 6,464,457	\$ 3,805,272
Liabilities			
Accrued liabilities		48,202	48,202
Fund Balances			
Restricted	(2,659,185)	6,416,255	3,757,070
Total Fund Balances	(2,659,185)	6,416,255	3,757,070
Total Liabilities and Fund Balances	\$ (2,659,185)	\$ 6,464,457	\$ 3,805,272

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 Fund	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				\$ 5,227,837		5,227,837
US government sources				1,319,353		1,319,353
Other Sources					\$ 2,351,899	2,351,899
Total Revenues		4,097,430			2,351,899	12,996,519
Expenditures						
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
Total Expenditures			40,996,144		1,657,532	42,653,676
Revenues in Excess of (Less Than) Expenditures						
	4,097,430		(34,448,954)		694,367	(29,657,157)
Other Financing Sources (Uses)						
Transfers in				34,448,954		34,448,954
Transfers out		(24,749,824)	(4,097,430)			(28,847,254)
Total Other Financing Sources (Uses)		(24,749,824)	(4,097,430)	34,448,954		5,601,700
Net Change in Fund Balances						
	(24,749,824)				694,367	(24,055,457)
Fund Balances, Beginning of Year		22,090,639			5,721,888	27,812,527
Fund Balances, End of Year		\$ (2,659,185)			\$ 6,416,255	\$ 3,757,070

Combining Statement of 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		
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	
Operating Revenues					
Tuition and fees	\$ 114,503		\$ 30,972		\$ 145,475
Operating Expenses					
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
Total Operating Expenses	91,640	3,471	30,781	44,987	170,879
Income (Loss) From Operations	22,863	(3,471)	191	(44,987)	(25,404)
Non-Operating Revenues (Expenses)					
State revenues	13,672	2,907	2,969	38,144	57,692
Donations					
Transfers to other funds					
Interest income	7,182				7,182
Total Non-Operating Revenues (Expenses)	20,854	2,907	2,969	38,144	64,874
Change in Net Position	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
Net Position, End of Year	\$ 368,086	\$ 23,147	\$ 480,744	\$ 908,866	\$ 1,780,843