

Balance Sheet – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending October 31, 2025

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 46,074,302		\$ 73,168,901		\$ 119,243,203
Investments	80,752,734				80,752,734
Accounts and grants receivable	168,808	\$ 739,494			908,302
Inventories	4,386,592				4,386,592
Due from other funds	92,486,515	44,007,055	13,068,049	\$ 21,313,580	170,875,199
Total Assets	\$ 223,910,723	\$ 44,746,549	\$ 86,236,950	\$ 21,313,580	\$ 376,207,802
Liabilities					
Accrued liabilities	\$ 45,905,578	\$ 314,645	\$ 37,968		\$ 46,258,191
Due to other funds	97,170,825	56,714,048	7,264,806	\$ 56,456	161,206,135
Total Liabilities	143,076,403	57,028,693	7,302,774	56,456	207,464,326
Fund Balances					
Nonspendable	4,852,078				4,852,078
Restricted		(12,282,144)	78,934,176	21,257,124	87,909,156
Committed	36,000,000				36,000,000
Assigned	82,902,104				82,902,104
Unassigned	(42,919,862)	—			(42,919,862)
Total Fund Balances	80,834,320	(12,282,144)	78,934,176	21,257,124	168,743,476
Total Liabilities and Fund Balances	\$ 223,910,723	\$ 44,746,549	\$ 86,236,950	\$ 21,313,580	\$ 376,207,802

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

Board of Education of Jefferson County, Kentucky

Month Ending October 31, 2025

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes					
Occupational taxes	\$ 49,972,679				\$ 49,972,679
Other taxes	4,106,056				4,106,056
Grants from local agencies and donors		\$ 1,039,810			1,039,810
State sources					
SEEK program	70,637,042			\$ 4,097,430	74,734,472
Other state revenues	306,091	7,668,496			7,974,587
KSFCC allocation				5,227,838	5,227,838
Grants from the United States government		19,859,717		664,109	20,523,826
Interest	3,927,390	96,592	\$ 946,494		4,970,476
Other sources	357,474	120		1,275,640	1,633,234
Total Revenues	136,972,973	28,664,735	946,494	11,265,017	177,849,219
Expenditures					
Instruction	162,091,753	24,989,825		1,229,115	188,310,693
Student support services	24,679,170	1,490,913			26,170,083
Instructional staff support services	26,354,156	10,728,837			37,082,993
District administrative support services	2,710,806	41,388			2,752,194
School administrative support services	32,289,598	675,265			32,964,863
Business support services	21,521,752	866,705			22,388,457
Plant operations and maintenance	49,759,516	269,707		3,201	50,032,424
Transportation	29,322,396	1,325			29,323,721
Food service	9,488				9,488
Community services	747,906	2,719,765			3,467,671
Other instructional support services		13,314			13,314
Building renovations	439,466		25,043,746		25,483,212
Other					
Debt service					
Principal				14,771,721	14,771,721
Interest				7,181,295	7,181,295
Total Expenditures	349,926,007	41,797,044	25,043,746	23,185,332	439,952,129
Revenues in Excess of (Less Than) Expenditures	(212,953,034)	(13,132,309)	(24,097,252)	(11,920,315)	(262,102,910)

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

Board of Education of Jefferson County, Kentucky

Month Ending October 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	1,139,484				1,139,484
Transfers in	1,169,975	973,327		16,061,069	18,204,371
Transfers out	(973,327)	(1,169,975)	(5,364,911)	(10,696,158)	(18,204,371)
Total Other Financing Sources (Uses)	1,336,132	(196,648)	(5,364,911)	5,364,911	1,139,484
Net Change in Fund Balances	(211,616,902)	(13,328,957)	(29,462,163)	(6,555,404)	(260,963,426)
Fund Balances, Beginning of Year	292,451,222	1,046,813	108,396,339	27,812,528	429,706,902
Fund Balances, End of Year	\$ 80,834,320	\$ (12,282,144)	\$ 78,934,176	\$ 21,257,124	\$ 168,743,476

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

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 300,139	\$ 470,845	\$ 770,984
Accounts receivable	15,114,969	8,640	15,123,609
Inventories	12,970,826		12,970,826
Due from other funds	14,197,241	1,617,842	15,815,083
Total Current Assets	43,811,918	2,099,538	45,911,456
Total Land and Capital Assets, net of accumulated depreciation	16,030,010		16,030,010
Total Assets	59,841,928	2,099,538	61,941,466
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	17,594	7,452,948
Pension and OPEB contributions after measurement date	4,627,153	9,600	4,636,753
Total Deferred Outflows of Resources	20,313,167	43,591	20,356,758
Liabilities			
Current Liabilities			
Accrued liabilities	820,338	3,119	823,457
Due to other funds	25,987,916	207,931	26,195,847
Total Current Liabilities	26,808,254	211,050	27,019,304
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	71,098,427	304,489	71,402,916
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	(33,954,155)	1,782,773	(32,171,382)
Total Net Position	\$ (17,924,145)	\$ 1,782,773	\$ (16,141,372)

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

Board of Education of Jefferson County, Kentucky

Month Ending October 31, 2025

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 254,591		\$ 254,591
Tuition and fees		\$ 128,284	128,284
Total Operating Revenues	254,591	128,284	382,875
Operating Expenses			
Salaries and personnel services	6,890,902	55,510	6,946,412
Employee benefits	1,802,303	8,331	1,810,634
Purchased professional services	59,385	23,605	82,990
Purchased property and maintenance services	399,148	856	400,004
Other purchased services	37,753	6,377	44,130
Supplies and materials	(679,931)	13,301	(666,630)
Property	448,597	5,513	454,110
Miscellaneous	21,670	2,051	23,721
Total Operating Expenses	8,979,827	115,544	9,095,371
Income (Loss) From Operations	(8,725,236)	12,740	(8,712,496)
Non-Operating Revenues (Expenses)			
Federal grants	23,358,236		23,358,236
Interest income	38,133	5,856	43,989
Other revenues (expenses)	(5,431)		(5,431)
Total Non-Operating Revenues	23,390,938	28,660	23,419,598
Transfers			
Transfers to other funds	(1,139,484)		(1,139,484)
Transfers from other funds			
Total Transfers	(1,139,484)		(1,139,484)
Change in Net Position	13,526,218	41,400	13,567,618
Net Position, Beginning of Year	(31,450,363)	1,741,373	(3,482,746)
Net Position, End of Year	\$ (17,924,145)	\$ 1,782,773	\$ (16,141,372)

Combining Balance Sheet – Nonmajor Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending October 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	\$ 15,491,911	\$ 5,821,669	\$ 21,313,580
Total Assets	\$ 15,491,911	\$ 5,821,669	\$ 21,313,580
Liabilities			
Accrued liabilities		56,456	56,456
Fund Balances			
Restricted	15,491,911	5,765,213	21,257,124
Total Fund Balances	15,491,911	5,765,213	21,257,124
Total Liabilities and Fund Balances	\$ 15,491,911	\$ 5,821,669	\$ 21,313,580

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances – Nonmajor Governmental Funds
Board of Education of Jefferson County, Kentucky
Month Ending October 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			\$ 5,227,838		5,227,838
US government sources			664,109		664,109
Other Sources				\$ 1,275,640	1,275,640
Total Revenues		4,097,430		1,275,640	11,265,017
Expenditures					
Instruction				1,229,115	1,229,115
Plant operations & maintenance				3,201	3,201
Debt service					
Principal			14,771,721		14,771,721
Interest			7,181,295		7,181,295
Total Expenditures			21,953,016	1,232,316	23,185,332
Revenues in Excess of (Less Than) Expenditures		4,097,430	(16,061,069)	43,324	(11,920,315)
Other Financing Sources (Uses)					
Transfers in			16,061,069		16,061,069
Transfers out	(6,598,728)	(4,097,430)			(10,696,158)
Total Other Financing Sources (Uses)	(6,598,728)	(4,097,430)	16,061,069		5,364,911
Net Change in Fund Balances	(6,598,728)			43,324	(6,555,404)
Fund Balances, Beginning of Year	22,090,639			5,721,889	27,812,528
Fund Balances, End of Year	<u>\$ 15,491,911</u>			<u>\$ 5,765,213</u>	<u>\$ 21,257,124</u>

Board of Education of Jefferson County, Kentucky

Month Ending October 31, 2025

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 470,845				\$ 470,845
Accounts receivable			\$ 8,640		8,640
Due from other funds	56,864	\$ 27,100	581,465	\$ 952,413	1,617,842
Total Current Assets	529,298	27,100	590,712	952,428	2,099,538
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	4,248		17,594
Pension & OPEB contributions after measurement date	6,818	319	2,463		9,600
Total Deferred Outflows of Resources	32,083	2,224	9,284		43,591
Liabilities					
Current Liabilities					
Accrued liabilities			1,109	2,010	3,119
Due to other funds	81,929		77,602	48,400	207,931
Total Current Liabilities	81,929		78,711	50,410	211,050
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	148,163	3,425	102,491	50,410	304,489
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	372,095	23,711	484,949	902,018	1,782,773
Total Net Position	\$ 372,095	\$ 23,711	\$ 484,949	\$ 902,018	\$ 1,782,773

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

Board of Education of Jefferson County, Kentucky

Month Ending October 31, 2025

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 103,594		\$ 24,690		\$ 128,284
Operating Expenses					
Salaries and personnel services	48,271		7,239		55,510
Employee benefits	6,194		2,137		8,331
Purchased professional services	1,555			\$ 22,050	23,605
Purchased property maintenance				856	856
Other purchased services	4,600			1,777	6,377
Supplies and materials	1,104		4,890	7,307	13,301
Property			1,109	4,404	5,513
Miscellaneous				101	2,051
Total Operating Expenses	61,724		17,325	36,495	115,544
Income (Loss) From Operations	41,870		7,365	(36,495)	12,740
Non-Operating Revenues (Expenses)					
State revenues				22,804	22,804
Donations					
Transfers to other funds					
Interest income	5,856				5,856
Total Non-Operating Revenues (Expenses)	5,856			22,804	28,660
Change in Net Position	47,726		7,365	(13,691)	41,400
Net Position, Beginning of Year	324,369	23,711	477,584	915,709	1,741,373
Net Position, End of Year	\$ 372,095	\$ 23,711	\$ 484,949	\$ 902,018	\$ 1,782,773