

Balance Sheet – Governmental Funds

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

Month Ending March 31, 2026

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>					
Cash and cash equivalents	\$ 448,243,449		\$ 47,951,493		\$ 496,194,942
Investments	79,559,970				79,559,970
Accounts and grants receivable	191,002	\$ 349,937			540,939
Prepaid expenditures	41,772				41,772
Inventories	4,390,535				4,390,535
Due from other funds	83,148,948	22,308,548	15,648,729	\$ 56,739,479	177,845,704
<b>Total Assets</b>	<b>\$ 615,575,676</b>	<b>\$ 22,658,485</b>	<b>\$ 63,600,222</b>	<b>\$ 56,739,479</b>	<b>\$ 758,573,862</b>
<b>Liabilities</b>					
Accrued liabilities	\$ 118,130,292	\$ 1,628,347	\$ 1,008,280		\$ 120,766,919
Due to other funds	113,778,287	31,578,645	20,896,852	\$ 121,896	166,375,680
<b>Total Liabilities</b>	<b>231,908,579</b>	<b>33,206,992</b>	<b>21,905,132</b>	<b>121,896</b>	<b>287,142,599</b>
<b>Fund Balances</b>					
Nonspendable	4,852,078				4,852,078
Restricted		(10,548,507)	41,695,090	56,617,583	87,764,166
Committed	36,000,000				36,000,000
Assigned	52,544,222				52,544,222
Unassigned	290,270,797	—			290,270,797
<b>Total Fund Balances</b>	<b>383,667,097</b>	<b>(10,548,507)</b>	<b>41,695,090</b>	<b>56,617,583</b>	<b>471,431,263</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 615,575,676</b>	<b>\$ 22,658,485</b>	<b>\$ 63,600,222</b>	<b>\$ 56,739,479</b>	<b>\$ 758,573,862</b>

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

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

Month Ending March 31, 2026

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues</b>					
Local sources					
Property taxes	\$ 660,921,391			\$ 58,557,387	\$ 719,478,778
Occupational taxes	136,711,747				136,711,747
Motor vehicle taxes	25,491,032				25,491,032
Franchise tax	19,956,348				19,956,348
Omitted tax	2,731,095				2,731,095
Other taxes	8,450,137				8,450,137
Grants from local agencies and donors		\$ 2,628,015			2,628,015
State sources					
SEEK program	163,993,827			4,097,430	168,091,257
Other state revenues	296,961,628	27,783,236			324,744,864
KSFCC allocation				7,694,588	7,694,588
Grants from the United States government		78,698,291		1,319,353	80,017,644
Interest	9,240,929	281,458	\$ 1,490,401		11,012,788
Other sources	2,273,886	136,772	(1,300)	3,859,848	6,269,206
<b>Total Revenues</b>	<b>1,326,732,020</b>	<b>109,527,772</b>	<b>1,489,101</b>	<b>75,528,606</b>	<b>1,513,277,499</b>
<b>Expenditures</b>					
Instruction	660,465,903	74,098,792		3,120,735	737,685,430
Student support services	96,179,398	5,666,740			101,846,138
Instructional staff support services	92,247,141	29,255,191			121,502,332
District administrative support services	9,467,303	64,320			9,531,623
School administrative support services	107,495,979	1,712,725			109,208,704
Business support services	51,735,327	1,348,876			53,084,203
Plant operations and maintenance	128,244,122	455,236		6,452	128,705,810
Transportation	91,061,512	1,770			91,063,282
Food service	13,718	(240)			13,478
Community services	2,729,493	6,878,907			9,608,400
Other instructional support services		33,285			33,285
Building renovations	2,488,702		72,987,441		75,476,143
Other			124,933		124,933
Debt service					
Principal				29,366,721	29,366,721
Interest				19,600,082	19,600,082
<b>Total Expenditures</b>	<b>1,242,128,598</b>	<b>119,515,602</b>	<b>73,112,374</b>	<b>52,093,990</b>	<b>1,486,850,564</b>
<b>Revenues in Excess of (Less Than) Expenditures</b>	<b>84,603,422</b>	<b>(9,987,830)</b>	<b>(71,623,273)</b>	<b>23,434,616</b>	<b>26,426,935</b>

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

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

Month Ending March 31, 2026

	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			9,290,000		9,290,000
Premiums on bonds sold			1,013,955		1,013,955
Transfers from Proprietary Funds	3,224,407				3,224,407
Transfers in	3,194,884	1,587,394		39,952,862	44,735,140
Transfers out	193,162	(3,194,884)	(5,381,931)	(34,582,422)	(42,966,075)
<b>Total Other Financing Sources (Uses)</b>	6,612,453	(1,607,490)	4,922,024	5,370,440	15,297,427
<b>Net Change in Fund Balances</b>	91,215,875	(11,595,320)	(66,701,249)	28,805,056	41,724,362
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>\$ 383,667,097</b>	<b>\$ (10,548,507)</b>	<b>\$ 41,695,090</b>	<b>\$ 56,617,583</b>	<b>\$ 471,431,263</b>

Statement of Net Position – Proprietary Funds  
**Board of Education of Jefferson County, Kentucky**  
 Month Ending March 31, 2026

	Enterprise Funds		
	School Services	Food Enterprise Funds	Total
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 6,746,704	\$ 486,018	\$ 7,232,722
Accounts receivable	8,740,473	8,640	8,749,113
Inventories	21,252,613		21,252,613
Due from other funds	16,919,322	1,522,389	18,441,711
Net other post-employment benefits assets	1,228,743	2,211	1,230,954
<b>Total Current Assets</b>	<b>54,887,855</b>	<b>2,019,258</b>	<b>56,907,113</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>70,918,889</b>	<b>2,019,258</b>	<b>72,938,147</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	17,593	7,452,947
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>43,590</b>	<b>20,356,757</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accrued liabilities	\$ 2,255,957	\$ 655	\$ 2,256,612
Due to other funds	30,007,176	37,946	30,045,122
<b>Total Current Liabilities</b>	<b>32,263,133</b>	<b>38,601</b>	<b>32,301,734</b>
<b>Noncurrent Liabilities</b>			
Unfunded pension liabilities	42,909,933	76,678	42,986,611
Unfunded post-employment benefits liabilities	1,380,240	16,760	1,397,000
<b>Total Noncurrent Liabilities</b>	<b>44,290,173</b>	<b>93,438</b>	<b>44,383,611</b>
<b>Total Liabilities</b>	<b>76,553,306</b>	<b>132,039</b>	<b>76,685,345</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
Net differences between projected and actual earnings on plan investments	7,951,528	13,188	7,964,716
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	(28,332,073)	1,874,942	(26,457,131)
<b>Total Net Position</b>	<b>\$ (12,302,063)</b>	<b>\$ 1,874,942</b>	<b>\$ (10,427,121)</b>

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

## Board of Education of Jefferson County, Kentucky

Month Ending March 31, 2026

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
<b>Operating Revenues</b>			
Lunchroom sales	\$ 712,139		\$ 712,139
Tuition and fees		\$ 280,495	280,495
<b>Total Operating Revenues</b>	712,139	280,495	992,634
<b>Operating Expenses</b>			
Salaries and personnel services	19,454,746	120,077	19,574,823
Employee benefits	9,404,362	56,273	9,460,635
Purchased professional services	85,443	36,126	121,569
Purchased property and maintenance services	939,850	3,054	942,904
Other purchased services	61,038	12,618	73,656
Supplies and materials	7,600,143	31,408	7,631,551
Property	889,658	18,096	907,754
Miscellaneous	49,003	2,612	51,615
Depreciation	(1,024)		(1,024)
<b>Total Operating Expenses</b>	38,483,219	280,264	38,763,483
<b>Income (Loss) From Operations</b>	(37,771,080)	231	(37,770,849)
<b>Non-Operating Revenues (Expenses)</b>			
Federal grants	55,557,405		55,557,405
State grants			
Other state revenue	4,413,262	121,110	4,534,372
Donated commodities			
Interest income	154,198	12,228	166,426
Other revenues (expenses)	18,922		18,922
<b>Total Non-Operating Revenues</b>	60,143,787	133,338	60,277,125
<b>Transfers</b>			
Transfers to other funds	(3,224,407)		(3,224,407)
Transfers from other funds			
<b>Total Transfers</b>	(3,224,407)		(3,224,407)
<b>Change in Net Position</b>	19,148,300	133,569	19,281,869
Net Position, Beginning of Year	(31,450,363)	1,741,373	(29,708,990)
<b>Net Position, End of Year</b>	\$ (12,302,063)	\$ 1,874,942	\$ (10,427,121)

Combining Balance Sheet – Nonmajor Governmental Funds  
**Board of Education of Jefferson County, Kentucky**  
 Month Ending March 31, 2026

	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	\$ 50,163,034	\$ 6,576,445	\$ 56,739,479
<b>Total Assets</b>	<b>\$ 50,163,034</b>	<b>\$ 6,576,445</b>	<b>\$ 56,739,479</b>
<b>Liabilities</b>			
Accrued liabilities		\$ 121,896	\$ 121,896
<b>Fund Balances</b>			
Restricted	50,163,034	6,454,549	56,617,583
<b>Total Fund Balances</b>	<b>50,163,034</b>	<b>6,454,549</b>	<b>56,617,583</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 50,163,034</b>	<b>\$ 6,576,445</b>	<b>\$ 56,739,479</b>

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

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

Month Ending March 31, 2026

	<b>Building Tax Fund</b>	<b>SEEK Capital Outlay Fund</b>	<b>Debt Service Fund</b>	<b>District Activity Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Revenues</b>					
Local sources					
Property taxes	\$ 58,557,387				\$ 58,557,387
State sources					
SEEK program		\$ 4,097,430			4,097,430
KSFCC allocation			\$ 7,694,588		7,694,588
US government sources			1,319,353		1,319,353
Other Sources				\$ 3,859,848	3,859,848
<b>Total Revenues</b>	<b>58,557,387</b>	<b>4,097,430</b>	<b>9,013,941</b>	<b>3,859,848</b>	<b>75,528,606</b>
<b>Expenditures</b>					
Instruction				3,120,735	3,120,735
Plant operations & maintenance				6,452	6,452
Debt service					
Principal			29,366,721		29,366,721
Interest			19,600,082		19,600,082
<b>Total Expenditures</b>			<b>48,966,803</b>	<b>3,127,187</b>	<b>52,093,990</b>
<b>Revenues in Excess of (Less Than) Expenditures</b>	<b>58,557,387</b>	<b>4,097,430</b>	<b>(39,952,862)</b>	<b>732,661</b>	<b>23,434,616</b>
<b>Other Financing Sources (Uses)</b>					
Transfers in			39,952,862		39,952,862
Transfers out	(30,484,992)	(4,097,430)			(34,582,422)
<b>Total Other Financing Sources (Uses)</b>	<b>(30,484,992)</b>	<b>(4,097,430)</b>	<b>39,952,862</b>		<b>5,370,440</b>
<b>Net Change in Fund Balances</b>	<b>28,072,395</b>			<b>732,661</b>	<b>28,805,056</b>
Fund Balances, Beginning of Year	22,090,639			5,721,888	27,812,527
<b>Fund Balances, End of Year</b>	<b>\$ 50,163,034</b>			<b>\$ 6,454,549</b>	<b>\$ 56,617,583</b>

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

Month Ending March 31, 2026

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
<b>Assets</b>					
<b>Current Assets</b>					
Cash and cash equivalents	\$ 486,018				\$ 486,018
Accounts receivable			\$ 8,640		8,640
Due from other funds	8,273	\$ 24,789	515,004	\$ 974,323	1,522,389
Net OPEB pension asset	1,589	\$ —	607	\$ 15	2,211
<b>Total Current Assets</b>	<b>495,880</b>	<b>24,789</b>	<b>524,251</b>	<b>974,338</b>	<b>2,019,258</b>
<b>Deferred Outflows of Resources</b>					
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	1,032	4,248		17,593
Pension & OPEB contributions after measurement date	6,818	319	2,463		9,600
<b>Total Deferred Outflows of Resources</b>	<b>32,083</b>	<b>2,223</b>	<b>9,284</b>		<b>43,590</b>
<b>Liabilities</b>					
<b>Current Liabilities</b>					
Accrued liabilities				\$ 655	\$ 655
Due to other funds	\$ 17,066	\$ 6,788	\$ 6,105	7,987	37,946
<b>Total Current Liabilities</b>	<b>17,066</b>	<b>6,788</b>	<b>6,105</b>	<b>8,642</b>	<b>38,601</b>
<b>Noncurrent Liabilities</b>					
Unfunded pension liabilities	55,494		21,184		76,678
Unfunded post-employment benefits liabilities	10,740	3,424	2,596		16,760
<b>Total Noncurrent Liabilities</b>	<b>66,234</b>	<b>3,424</b>	<b>23,780</b>		<b>93,438</b>
<b>Total Liabilities</b>	<b>83,300</b>	<b>10,212</b>	<b>29,885</b>	<b>8,642</b>	<b>132,039</b>
<b>Deferred Inflows of Resources</b>					
Differences between actual and expected experience	15,729	1,029	5,553		22,311
Changes in Assumptions	3,629		1,385		5,014
Net differences between projected and actual earnings on plan investments	11,079	110	1,999		13,188
Changes in proportionate share	10,686	1,049	3,619		15,354
<b>Total Deferred Inflows of Resources</b>	<b>41,123</b>	<b>2,188</b>	<b>12,556</b>		<b>55,867</b>
<b>Net Position</b>					
Unrestricted	403,540	14,612	491,094	965,696	1,874,942
<b>Total Net Position</b>	<b>\$ 403,540</b>	<b>\$ 14,612</b>	<b>\$ 491,094</b>	<b>\$ 965,696</b>	<b>\$ 1,874,942</b>

Combining Statement of Net Position – Nonmajor Proprietary Funds

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

Month Ending March 31, 2026

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

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

Month Ending March 31, 2026

	<b>Enterprise Funds</b>				<b>Total Nonmajor Enterprise Funds</b>
	<b>Adult Education</b>	<b>Enterprise Programs</b>	<b>Tuition Preschool</b>	<b>Day Care Operations</b>	
<b>Operating Revenues</b>					
Tuition and fees	\$ 194,250		\$ 61,249		\$ 280,495
<b>Operating Expenses</b>					
Salaries and personnel services	97,897	\$ 1,450	20,730		120,077
Employee benefits	38,974	5,590	11,709		56,273
Purchased professional services	6,011	7,550		\$ 22,565	36,126
Purchased property maintenance				3,054	3,054
Other purchased services	6,938			3,652	12,618
Supplies and materials	3,312		4,890	23,206	31,408
Property			12,040	6,056	18,096
Miscellaneous				661	2,612
<b>Total Operating Expenses</b>	153,132	14,590	53,348	59,194	280,264
<b>Income (Loss) From Operations</b>	41,118	(14,590)	7,901	(34,198)	231
<b>Non-Operating Revenues (Expenses)</b>					
State revenues	25,825	5,491	5,609	84,185	121,110
Donations					
Transfers to other funds					
Interest income	12,228				12,228
<b>Total Non-Operating Revenues (Expenses)</b>	38,053	5,491	5,609	84,185	133,338
<b>Change in Net Position</b>	79,171	(9,099)	13,510	49,987	133,569
Net Position, Beginning of Year	324,369	23,711	477,584	915,709	1,741,373
<b>Net Position, End of Year</b>	<b>\$ 403,540</b>	<b>\$ 14,612</b>	<b>\$ 491,094</b>	<b>\$ 965,696</b>	<b>\$ 1,874,942</b>