

Balance Sheet – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending May 31, 2026

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 372,260,864		\$ 28,340,935		\$ 400,601,799
Investments	79,559,970				79,559,970
Accounts and grants receivable	221,597	\$ 438,530			660,127
Inventories	5,295,984				5,295,984
Due from other funds	82,522,901	22,239,051	(2,253,501)	\$ 44,567,170	147,075,621
Total Assets	\$ 539,861,316	\$ 22,677,581	\$ 26,087,434	\$ 44,567,170	\$ 633,193,501
Liabilities					
Accrued liabilities	\$ 157,511,648	\$ 794,239	\$ 5,623,437		\$ 163,929,324
Due to other funds	83,323,397	38,568,390	16,569,220	\$ 131,790	138,592,797
Total Liabilities	240,835,045	39,362,629	22,192,657	131,790	302,522,121
Fund Balances					
Nonspendable	4,852,078				4,852,078
Restricted		(16,685,048)	3,894,777	44,435,380	31,645,109
Committed	36,000,000				36,000,000
Assigned	42,333,393				42,333,393
Unassigned	215,840,800				215,840,800
Total Fund Balances	299,026,271	(16,685,048)	3,894,777	44,435,380	330,671,380
Total Liabilities and Fund Balances	\$ 539,861,316	\$ 22,677,581	\$ 26,087,434	\$ 44,567,170	\$ 633,193,501

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

Board of Education of Jefferson County, Kentucky

Month Ending May 31, 2026

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes	\$ 668,987,747			\$ 58,557,386	\$ 727,545,133
Occupational taxes	191,999,188				191,999,188
Motor vehicle taxes	37,300,534				37,300,534
Franchise tax	19,956,348				19,956,348
Omitted tax	7,615,803				7,615,803
Other taxes	9,260,748				9,260,748
Grants from local agencies and donors		\$ 3,007,663			3,007,663
State sources					
SEEK program	203,370,559			8,585,987	211,956,546
Other state revenues	366,888,969	37,787,329			404,676,298
KSFCC allocation				8,879,501	8,879,501
Grants from the United States government		90,601,850		2,638,705	93,240,555
Interest	11,726,279	312,991	\$ 1,557,665		13,596,935
Other sources	2,440,712	136,868		4,510,569	7,088,149
Total Revenues	1,519,546,887	131,846,701	1,557,665	83,172,148	1,736,123,401
Expenditures					
Instruction	813,190,134	91,677,253		4,186,095	909,053,482
Student support services	117,820,073	7,221,576			125,041,649
Instructional staff support services	113,175,772	35,136,250			148,312,022
District administrative support services	11,407,075	142,897			11,549,972
School administrative support services	130,517,814	2,053,124			132,570,938
Business support services	62,296,914	1,616,387			63,913,301
Plant operations and maintenance	153,817,716	503,434		8,917	154,330,067
Transportation	112,620,561	39,975			112,660,536
Food service	16,744	(240)			16,504
Community services	3,310,412	8,826,542			12,136,954
Other instructional support services		41,037			41,037
Building renovations	2,770,404		100,688,553		103,458,957
Debt service					
Principal				39,189,623	39,189,623
Interest				28,535,334	28,535,334
Total Expenditures	1,520,943,619	147,258,235	100,688,553	71,919,969	1,840,810,376
Revenues in Excess of (Less Than) Expenditures	(1,396,732)	(15,411,534)	(99,130,888)	11,252,179	(104,686,975)

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

Board of Education of Jefferson County, Kentucky

Month Ending May 31, 2026

	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 to Proprietary Funds	(65,038)				(65,038)
Transfers from Proprietary Funds	3,935,937				3,935,937
Transfers in	3,907,721	1,587,394		56,206,751	61,701,866
Transfers out	193,161	(3,907,721)	(5,370,674)	(50,836,077)	(59,921,311)
Total Other Financing Sources (Uses)	7,971,781	(2,320,327)	(5,370,674)	5,370,674	5,651,454
Net Change in Fund Balances	6,575,049	(17,731,861)	(104,501,562)	16,622,853	(99,035,521)
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	\$ 299,026,271	\$ (16,685,048)	\$ 3,894,777	\$ 44,435,380	\$ 330,671,380

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

	Enterprise Funds		
	School Services	Food Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 6,487,112	\$ 470,626	\$ 6,957,738
Accounts receivable	28,707	8,640	37,347
Inventories	14,645,841		14,645,841
Due from other funds	16,051,444	1,562,087	17,613,531
Net other post-employment benefits assets	1,228,743	2,211	1,230,954
Total Current Assets	38,441,847	2,043,564	40,485,411
Total Land and Capital Assets, net of accumulated depreciation	16,031,034		16,031,034
Total Assets	54,472,881	2,043,564	56,516,445
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	17,593	7,452,947
Pension and OPEB contributions after measurement date	4,627,153	9,600	4,636,753
Total Deferred Outflows of Resources	20,313,167	43,590	20,356,757
Liabilities			
Current Liabilities			
Accrued liabilities	\$ 476,457	\$ 34,932	\$ 511,389
Due to other funds	26,176,364	51,781	26,228,145
Total Current Liabilities	26,652,821	86,713	26,739,534
Noncurrent Liabilities			
Unfunded pension liabilities	42,909,933	76,678	42,986,611
Unfunded post-employment benefits liabilities	1,380,240	16,760	1,397,000
Total Noncurrent Liabilities	44,290,173	93,438	44,383,611
Total Liabilities	70,942,994	180,151	71,123,145
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
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
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	(39,167,769)	1,851,136	(37,316,633)
Total Net Position	\$ (23,137,759)	\$ 1,851,136	\$ (21,286,623)

Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds
Board of Education of Jefferson County, Kentucky
 Month Ending May 31, 2026

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 853,000		\$ 853,000
Tuition and fees		\$ 300,542	300,542
Total Operating Revenues	853,000	300,542	1,153,542
Operating Expenses			
Salaries and personnel services	23,722,013	146,239	23,868,252
Employee benefits	11,569,978	68,485	11,638,463
Purchased professional services	107,928	47,626	155,554
Purchased property and maintenance services	1,085,870	3,847	1,089,717
Other purchased services	75,100	13,674	88,774
Supplies and materials	18,797,401	35,689	18,833,090
Property	1,426,070	47,959	1,474,029
Miscellaneous	62,688	2,697	65,385
Depreciation	(1,024)		(1,024)
Total Operating Expenses	56,846,024	366,216	57,212,240
Income (Loss) From Operations	(55,993,024)	(65,674)	(56,058,698)
Non-Operating Revenues (Expenses)			
Federal grants	62,040,645		62,040,645
State grants	479,267		479,267
Other state revenue	5,451,677	161,946	5,613,623
Donated commodities			
Interest income	172,602	13,491	186,093
Other revenues (expenses)	32,336		32,336
Total Non-Operating Revenues	68,176,527	175,437	68,351,964
Transfers			
Transfers to other funds	(3,935,937)		(3,935,937)
Transfers from other funds	65,038		65,038
Total Transfers	(3,870,899)		(3,870,899)
Change in Net Position	8,312,604	109,763	8,422,367
Net Position, Beginning of Year	(31,450,363)	1,741,373	(29,708,990)
Net Position, End of Year	\$ (23,137,759)	\$ 1,851,136	\$ (21,286,623)

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

	Building Tax Fund	District Activity Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents			
Investments			
Accounts receivable			
Inventories			
Due from other funds	\$ 38,397,935	\$ 6,169,235	\$ 44,567,170
Total Assets	\$ 38,397,935	\$ 6,169,235	\$ 44,567,170
Liabilities			
Accrued liabilities		\$ 131,790	\$ 131,790
Fund Balances			
Restricted	\$ 38,397,935	6,037,445	44,435,380
Total Fund Balances	38,397,935	6,037,445	44,435,380
Total Liabilities and Fund Balances	\$ 38,397,935	\$ 6,169,235	\$ 44,567,170

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

Board of Education of Jefferson County, Kentucky

Month Ending May 31, 2026

	Building Tax Fund	SEEK Capital Outlay Fund	Debt Service Fund	District Activity Funds	Total Nonmajor Governmental Funds
Revenues					
Local sources					
Property taxes	\$ 58,557,386				\$ 58,557,386
State sources					
SEEK program		\$ 8,585,987			8,585,987
KSFCC allocation			\$ 8,879,501		8,879,501
US government sources			2,638,705		2,638,705
Other Sources				\$ 4,510,569	4,510,569
Total Revenues	58,557,386	8,585,987	11,518,206	4,510,569	83,172,148
Expenditures					
Instruction				4,186,095	4,186,095
Plant operations & maintenance				8,917	8,917
Debt service					
Principal			39,189,623		39,189,623
Interest			28,535,334		28,535,334
Total Expenditures			67,724,957	4,195,012	71,919,969
Revenues in Excess of (Less Than) Expenditures	58,557,386	8,585,987	(56,206,751)	315,557	11,252,179
Other Financing Sources (Uses)					
Transfers in			56,206,751		56,206,751
Transfers out	(42,250,090)	(8,585,987)			(50,836,077)
Total Other Financing Sources (Uses)	(42,250,090)	(8,585,987)	56,206,751		5,370,674
Net Change in Fund Balances	16,307,296			315,557	16,622,853
Fund Balances, Beginning of Year	22,090,639			5,721,888	27,812,527
Fund Balances, End of Year	\$ 38,397,935			\$ 6,037,445	\$ 44,435,380

Combining Statement of Net Position – Nonmajor Proprietary Funds

Board of Education of Jefferson County, Kentucky

Month Ending May 31, 2026

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 470,626				\$ 470,626
Accounts receivable			\$ 8,640		8,640
Due from other funds	22,547	\$ 18,001	521,178	\$ 1,000,361	1,562,087
Net OPEB pension asset	1,589		607	15	2,211
Total Current Assets	494,762	18,001	530,425	1,000,376	2,043,564
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	1,032	4,248		17,593
Pension & OPEB contributions after measurement date	6,818	319	2,463		9,600
Total Deferred Outflows of Resources	32,083	2,223	9,284		43,590
Liabilities					
Current Liabilities					
Accrued liabilities	\$ 1,053		\$ 23,149	\$ 10,730	\$ 34,932
Due to other funds	32,024		6,456	13,301	51,781
Total Current Liabilities	33,077		29,605	24,031	86,713
Noncurrent Liabilities					
Unfunded pension liabilities	55,494		21,184		76,678
Unfunded post-employment benefits liabilities	10,740	3,424	2,596		16,760
Total Noncurrent Liabilities	66,234	3,424	23,780		93,438
Total Liabilities	99,311	3,424	53,385	24,031	180,151
Deferred Inflows of Resources					
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
Total Deferred Inflows of Resources	41,123	2,188	12,556		55,867
Net Position					
Unrestricted	386,411	14,612	473,768	976,345	1,851,136
Total Net Position	\$ 386,411	\$ 14,612	\$ 473,768	\$ 976,345	\$ 1,851,136

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

Board of Education of Jefferson County, Kentucky

Month Ending May 31, 2026

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 200,142		\$ 73,528	\$ 26,872	\$ 300,542
Operating Expenses					
Salaries and personnel services	119,052	\$ 1,450	25,737		146,239
Employee benefits	47,126	6,882	14,477		68,485
Purchased professional services	6,011	7,550		\$ 34,065	47,626
Purchased property maintenance				3,847	3,847
Other purchased services	6,938		2,029	4,707	13,674
Supplies and materials	4,366		4,890	26,433	35,689
Property			35,188	12,771	47,959
Miscellaneous			1,951	746	2,697
Total Operating Expenses	183,493	15,882	84,272	82,569	366,216
Income (Loss) From Operations	16,649	(15,882)	(10,744)	(55,697)	(65,674)
Non-Operating Revenues (Expenses)					
State revenues	31,902	6,783	6,928	116,333	161,946
Donations					
Transfers to other funds					
Interest income	13,491				13,491
Total Non-Operating Revenues (Expenses)	45,393	6,783	6,928	116,333	175,437
Change in Net Position	62,042	(9,099)	(3,816)	60,636	109,763
Net Position, Beginning of Year	324,369	23,711	477,584	915,709	1,741,373
Net Position, End of Year	\$ 386,411	\$ 14,612	\$ 473,768	\$ 976,345	\$ 1,851,136