

Balance Sheet – Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 2026

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 51,687,093		\$ 14,867,284	\$	\$ 66,554,377
Investments	77,589,633				77,589,633
Accounts and grants receivable	801,380	\$ 1,215,151		500	2,017,031
Inventories	4,295,383				4,295,383
Due from other funds	140,117,909	32,511,875	7,764,500	35,372,500	215,766,784
Total Assets	\$ 274,491,398	\$ 33,727,026	\$ 22,631,784	\$ 35,373,000	\$ 366,223,208
Liabilities					
Accrued liabilities	\$ 70,671,885	\$ 161,680	\$ 384,327		\$ 71,217,892
Due to other funds	91,245,725	46,783,357	69,285,709	\$ 49,164	207,363,955
Total Liabilities	161,917,610	46,945,037	69,670,036	49,164	278,581,847
Fund Balances					
Nonspendable	3,573,447				3,573,447
Restricted		(13,218,011)	(47,038,252)	35,323,836	(24,932,427)
Committed	36,000,000				36,000,000
Assigned	25,271,815				25,271,815
Unassigned	47,728,526				47,728,526
Total Fund Balances	112,573,788	(13,218,011)	(47,038,252)	35,323,836	87,641,361
Total Liabilities and Fund Balances	\$ 274,491,398	\$ 33,727,026	\$ 22,631,784	\$ 35,373,000	\$ 366,223,208

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

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 2026

	General Fund	Special Revenue Fund	Construction Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Local sources					
Property taxes					
Occupational taxes	\$ 31,524,564				\$ 31,524,564
Motor vehicle taxes	6,620,168				6,620,168
Franchise tax					
Omitted tax					
Other taxes	3,805,012				3,805,012
Grants from local agencies and donors		\$ 948,121			948,121
State sources					
SEEK program	53,289,441			\$ 4,345,115	57,634,556
Other state revenues	153,046	6,441,807			6,594,853
KSFCC allocation				2,105,120	2,105,120
Grants from the United States government		6,061,055			6,061,055
Interest	134,782	93,179	\$ 57,590		285,551
Other sources	1,173,836	160		1,115,646	2,289,642
Total Revenues	96,700,849	13,544,322	57,590	7,565,881	117,868,642
Expenditures					
Instruction	97,153,072	17,891,140		239,530	115,283,742
Student support services	16,424,916	986,510			17,411,426
Instructional staff support services	16,643,864	8,305,119			24,948,983
District administrative support services	1,313,563	63,282			1,376,845
School administrative support services	22,055,951	380,173			22,436,124
Business support services	15,436,899	85,472			15,522,371
Plant operations and maintenance	32,841,074	77,073		30,104	32,948,251
Transportation	23,520,035				23,520,035
Food service					
Community services	312,252	2,527,436			2,839,688
Other instructional support services	41,378	12,824			54,202
Building renovations	344,228		13,390,840		13,735,068
Debt service					
Principal				12,308,202	12,308,202
Interest				4,211,124	4,211,124
Total Expenditures	226,087,232	30,329,029	13,390,840	16,788,960	286,596,061
Revenues in Excess of (Less Than) Expenditures	(129,386,383)	(16,784,707)	(13,333,250)	(9,223,079)	(168,727,419)

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

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 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	#REF!				#REF!
Transfers from Proprietary Funds	#REF!	#REF!			#REF!
Transfers in	#REF!	#REF!		14,414,206	#REF!
Transfers out	#REF!	#REF!	(5,053,836)	(9,360,370)	#REF!
Total Other Financing Sources (Uses)	#REF!	#REF!	(5,053,836)	5,053,836	#REF!
Net Change in Fund Balances	#REF!	#REF!	(18,387,086)	(4,169,243)	#REF!
Fund Balances, Beginning of Year	240,375,884	4,364,264	(28,651,166)	46,652,539	262,741,521
Fund Balances, End of Year	#REF!	#REF!	\$ (47,038,252)	\$ 42,483,296	#REF!

Statement of Net Position – Proprietary Funds
Board of Education of Jefferson County, Kentucky
Month Ending September 30, 2026

	Enterprise Funds		
	School Food Services	Total Nonmajor Enterprise Funds	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 9,351	\$ 443,119	\$ 452,470
Accounts receivable	33,891	7,974	41,865
Inventories	27,296,903		27,296,903
Due from other funds	13,765,078	1,602,162	15,367,240
Net other post-employment benefits assets			
Total Current Assets	41,105,223	2,053,255	43,158,478
Total Land and Capital Assets, net of accumulated depreciation	15,571,483		15,571,483
Total Assets	56,676,706	2,053,255	58,729,961
Deferred Outflows of Resources			
Differences between actual and expected experience	3,117,946	8,049	3,125,995
Changes in assumptions	789,490	4,756	794,246
Net differences between projected and actual earnings on plan investments	1,768,539	2,595	1,771,134
Change in proportionate share	3,355,708	10,588	3,366,296
Pension and OPEB contributions after measurement date	4,511,110	12,531	4,523,641
Total Deferred Outflows of Resources	13,542,793	38,519	13,581,312
Liabilities			
Current Liabilities			
Accrued liabilities	\$ 599,070	\$ 1,441	\$ 600,511
Leave payable	\$ 1,084,929		\$ 1,084,929
Due to other funds	23,632,629	186,604	23,819,233
Total Current Liabilities	25,316,628	188,045	25,504,673
Noncurrent Liabilities			
Unfunded pension liabilities	34,967,947	90,270	35,058,217
Leave payable	1,324,031		1,324,031
Unfunded post-employment benefits liabilities	1,578,482	10,922	1,589,404
Total Noncurrent Liabilities	37,870,460	101,192	37,971,652
Total Liabilities	63,187,088	289,237	63,476,325
Deferred Inflows of Resources			
Differences between actual and expected experience	5,665,650	17,954	5,683,604
Changes in assumptions	2,191,265	5,656	2,196,921
Net differences between projected and actual earnings on plan investments	6,726,480	16,561	6,743,041
Change in proportionate share	4,364,874	13,781	4,378,655
Total Deferred Inflows of Resources	18,948,269	53,952	19,002,221
Net Position			
Net investment in capital assets	15,571,483		15,571,483
Unrestricted	(27,487,341)	1,748,585	(25,738,756)
Total Net Position	\$ (11,915,858)	\$ 1,748,585	\$ (10,167,273)

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

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 2026

	Enterprise Funds		Total
	School Food Services	Total Nonmajor Enterprise Funds	
Operating Revenues			
Lunchroom sales	\$ 144,548		\$ 144,548
Tuition and fees		\$ 52,188	52,188
Total Operating Revenues	144,548	52,188	196,736
Operating Expenses			
Salaries and personnel services	4,786,931	66,111	4,853,042
Employee benefits	1,177,580	6,911	1,184,491
Purchased professional services	47,946		47,946
Purchased property and maintenance services	273,199	373	273,572
Other purchased services	9,570	645	10,215
Supplies and materials	(16,140,215)	17,640	(16,122,575)
Property	211,306	55,891	267,197
Miscellaneous	4,760		4,760
Depreciation			
Total Operating Expenses	(9,628,923)	147,571	(9,481,352)
Income (Loss) From Operations	9,773,471	(95,383)	9,678,088
Non-Capital Subsidies			
Federal grants	7,378,750		7,378,750
State grants			
Other state revenue		9,487	9,487
Donated commodities			
Transfers to other funds	(786,719)		(786,719)
Transfers from other funds			
Total Noncapital Subsidies	6,592,031	9,487	6,601,518
Operating Income (Loss) and Noncapital Subsidies			
Other Non-Operating Revenues (Expense)			
Interest income	18,982	3,709	22,691
Other revenues (expenses)	17,482		17,482
Total Other Non-Operating Revenues (Expenses)	36,464	3,709	40,173
Income Before Unusual or Infrequent Items	16,401,966	(82,187)	6,641,691
Change in Net Position	16,401,966	(82,187)	6,641,691
Net Position, Beginning of Year	(28,317,824)	1,830,772	(26,487,052)
Net Position, End of Year	\$ (11,915,858)	\$ 1,748,585	\$ (10,167,273)

Combining Balance Sheet – Nonmajor Governmental Funds

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 2026

	Building Tax Fund	District Activity Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents			\$
Investments			
Accounts receivable		\$ 500	500
Inventories			
Due from other funds	\$ 28,358,819	7,013,681	35,372,500
Total Assets	\$ 28,358,819	\$ 7,014,181	\$ 35,373,000
Liabilities			
Accrued liabilities		\$ 49,164	\$ 49,164
Fund Balances			
Restricted	\$ 28,358,819	6,965,017	35,323,836
Total Fund Balances	28,358,819	6,965,017	35,323,836
Total Liabilities and Fund Balances	\$ 28,358,819	\$ 7,014,181	\$ 35,373,000

Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances – Nonmajor Governmental Funds
Board of Education of Jefferson County, Kentucky
Month Ending September 30, 2026

	Building Tax Fund	SEEK Capital Outlay Fund	Debt Service Fund	District Activity Funds	Total Nonmajor Governmental Funds
Revenues					
Local sources					
Property taxes					
State sources					
SEEK program		\$ 4,345,115			\$ 4,345,115
KSFCC allocation			\$ 2,105,120		2,105,120
US government sources					
Other Sources				\$ 1,115,646	1,115,646
Total Revenues		4,345,115	2,105,120	1,115,646	7,565,881
Expenditures					
Instruction				239,530	239,530
Plant operations & maintenance				30,104	30,104
Debt service					
Principal			12,308,202		12,308,202
Interest			4,211,124		4,211,124
Total Expenditures			16,519,326	269,634	16,788,960
Revenues in Excess of (Less Than) Expenditures		4,345,115	(14,414,206)	846,012	(9,223,079)
Other Financing Sources (Uses)					
Transfers in			14,414,206		14,414,206
Transfers out	(5,015,255)	(4,345,115)			(9,360,370)
Total Other Financing Sources (Uses)	(5,015,255)	(4,345,115)	14,414,206		5,053,836
Net Change in Fund Balances	(5,015,255)			846,012	(4,169,243)
Fund Balances, Beginning of Year	33,374,074			6,119,005	39,493,079
Fund Balances, End of Year	<u>\$ 28,358,819</u>			<u>\$ 6,965,017</u>	<u>\$ 35,323,836</u>

Combining Statement of Net Position – Nonmajor Proprietary Funds

Board of Education of Jefferson County, Kentucky

Month Ending September 30, 2026

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Assets					
Current Assets					
Cash and cash equivalents	\$ 443,119				\$ 443,119
Accounts receivable			\$ 7,974		7,974
Due from other funds	79,903	\$ 18,001	501,445	\$ 1,002,813	1,602,162
Net OPEB pension asset					
Total Current Assets	523,022	18,001	509,419	1,002,813	2,053,255
Deferred Outflows of Resources					
Difference between actual and expected experience	4,575		3,474		8,049
Changes in Assumptions	4,214	93	449		4,756
Net differences between projected and actual earnings on plan investments	2,595				2,595
Changes in proportionate share	7,088	66	3,434		10,588
Pension & OPEB contributions after measurement date	7,616	30	4,885		12,531
Total Deferred Outflows of Resources	26,088	189	12,242		38,519
Liabilities					
Current Liabilities					
Accrued liabilities				\$ 1,441	\$ 1,441
Due to other funds	\$ 79,546		\$ 32,549	74,509	186,604
Total Current Liabilities	79,546		32,549	75,950	188,045
Noncurrent Liabilities					
Unfunded pension liabilities	51,312		38,958		90,270
Unfunded post-employment benefits liabilities	10,016	233	673		10,922
Total Noncurrent Liabilities	61,328	233	39,631		101,192
Total Liabilities	140,874	233	72,180	75,950	289,237
Deferred Inflows of Resources					
Differences between actual and expected experience	12,057	113	5,784		17,954
Changes in Assumptions	3,215		2,441		5,656
Net differences between projected and actual earnings on plan investments	11,119	22	5,420		16,561
Changes in proportionate share	9,230	86	4,465		13,781
Total Deferred Inflows of Resources	35,621	221	18,110		53,952
Net Position					
Unrestricted	372,615	17,736	431,371	926,863	1,748,585
Total Net Position	\$ 372,615	\$ 17,736	\$ 431,371	\$ 926,863	\$ 1,748,585

Combining Statement of Revenues, Expenses, and Changes in
Net Position – Nonmajor Proprietary Funds
Board of Education of Jefferson County, Kentucky
Month Ending September 30, 2026

	Enterprise Funds				Total Nonmajor Enterprise Funds
	Adult Education	Enterprise Programs	Tuition Preschool	Day Care Operations	
Operating Revenues					
Tuition and fees	\$ 39,871		\$ 11,357	\$ 960	\$ 52,188
Operating Expenses					
Salaries and personnel services	36,090		30,021		66,111
Employee benefits	4,383		2,528		6,911
Purchased professional services					
Purchased property maintenance				373	373
Other purchased services				645	645
Supplies and materials	14,434			3,206	17,640
Property				55,891	55,891
Miscellaneous					
Total Operating Expenses	54,907		32,549	60,115	147,571
Income (Loss) From Operations	(15,036)		(21,192)	(59,155)	(95,383)
Non-Operating Revenues (Expenses)					
State revenues				9,487	9,487
Donations					
Transfers to other funds					
Interest income	3,709				3,709
Total Non-Operating Revenues (Expenses)	3,709			9,487	13,196
Change in Net Position	(11,327)		(21,192)	(49,668)	(82,187)
Net Position, Beginning of Year	383,942	17,736	452,563	976,531	1,830,772
Net Position, End of Year	\$ 372,615	\$ 17,736	\$ 431,371	\$ 926,863	\$ 1,748,585