

Kenton County Board of Education
Financial Report - All District Funds
For the Month Ended September 30, 2025

Beginning Balance - September 1, 2025 \$ 45,994,127.14

Receipts:

General Property Tax	\$	-	
Public Service Tax		234,910.21	
General Property Delinquent Tax		5,052.47	
Motor Vehicle Taxes		542,327.67	
Utilities Tax		259,683.83	
Omitted Property Tax		-	
Tuition - Regular Program		(1,500.00)	
Tuition - Other Ky Local School Districts			
Transportation - KY Local School District		867.18	
Non Public School Transportation		-	
Interest From Investments		136,926.14	
Building Rentals		15,456.92	
Bus Rentals		16,787.45	
Local Grant Receipts			
Other Local Receipts		44,076.22	
Seek Program Funds		3,408,503.00	
Vocational Transportation			
Other State Revenues		88,753.00	
Revenue in Lieu of Tax		15,272.20	
Federal Aid Through State		2,181,970.66	
Other Rebates - Erate		-	
Other Reimbursements And Refunds		7,101.46	
District Activities Revenue			
Local Bond Sale Proceeds			
Indirect Cost Transfer		50,976.33	
Sale of Equipment		1,914.50	
Fund Transfers		5,000.00	
Total Receipts:		7,014,079.24	\$ <u>7,014,079.24</u>
Total Receipts plus Balance			\$ 53,008,206.38
Disbursements & Fund Transfers			\$15,270,591.82
Ending Balance - September 30, 2025			\$ 37,737,614.56

Cash Basis Position

Kenton County Board of Education

Available Funds - Comparison

September 30, 2025

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$11,566,032.83	(\$2,728,828.27)	\$635,358.00	\$9,472,562.56
Last Month	\$14,965,758.37	(\$8,984.47)	\$635,358.00	\$15,592,131.90
1 Year Ago	\$9,577,145.20	(\$3,104,196.00)	\$649,950.00	\$7,122,899.20
6/30/2025	\$17,006,668.24	\$2,616,497.56	\$0.00	\$19,623,165.80
6/30/2024	\$10,959,329.64	\$577,730.00	\$0.00	\$11,537,059.64
6/30/2023	\$8,229,376.56	\$872,153.79	\$0.00	\$9,101,530.35
6/30/2022	\$25,508,567.23	\$0.00	\$0.00	\$25,508,567.23
6/30/2021	\$21,645,322.88	\$0.00	\$0.00	\$21,645,322.88
6/30/2020	\$17,465,909.31	\$0.00	\$0.00	\$17,465,909.31
6/30/2019	\$16,918,407.04	\$0.00	\$2,048.06	\$16,920,455.10
6/30/2018	\$15,754,481.25	\$0.00	\$2,048.42	\$15,756,529.67

Cash Position - September 30, 2025

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$14,965,758.37	(\$8,984.47)	\$635,358.00	\$30,401,995.24
Receipts	\$6,931,621.67	\$0.00	\$0.00	\$82,457.57
Total	\$21,897,380.04	(\$8,984.47)	\$635,358.00	\$30,484,452.81
Disbursements Transfer	\$10,331,347.21	\$2,719,843.80	\$0.00	2,219,400.81
Available Funds	\$11,566,032.83	(\$2,728,828.27)	\$635,358.00	\$28,265,052.00
Cash Accounts	\$11,566,032.83	(\$2,728,828.27)	\$635,358.00	\$28,265,052.00
Int. this Mo.	\$54,468.57	\$0.00	\$0.00	\$82,457.57
Int. Y-T-D	\$193,388.92	\$0.00	\$0.00	\$304,620.93

Cash Basis Position

Kenton County Board of Education
Schedule of Investments
September 30, 2025

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 24,585,741.89	3.25%		
5/3 Fed Money Market	\$ 12,793,432.09	4.05%	Daily	
US Treasury Bill	\$ 14,999,992.50	4.00%	12/11/2025	N/A
US Treasury Bill	\$ 15,000,307.15	3.87%	6/11/2026	

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$48,132.63	\$18,058.28	\$10,821.11
Interest Income	118.36	44.09	26.61
Receipts	\$0.00	\$0.00	\$0.00
Disbursements	\$0.00	\$0.00	\$0.00
Available Funds	<u>\$48,250.99</u>	<u>\$18,102.37</u>	<u>\$10,847.72</u>
Cash/Investments	<u>\$48,250.99</u>	<u>\$18,102.37</u>	<u>\$10,847.72</u>
Int. this Mo.	\$118.36	\$44.09	\$26.61
Int. Y-T-D	\$370.82	\$138.81	\$83.37

Cash Basis Position

Kenton County Board of Education
Food Service
Financial Report
For the Month Ended September 30, 2025

Beginning Balance	\$ 3,110,758.33
<u>Receipts</u>	
Interest Income	\$ 8,816.17
Lunch - Reimbursable	-
Breakfast - Reimbursable	-
Lunch - Non-Reimbursable	1,651.35
Breakfast - Non-Reimbursable	49.00
A-La-Carte Sales	46,941.33
Restricted Fed Through State	464,385.64
State Revenue	-
Other Receipts	1,465.49
Donated Commodities	-
Miscellaneous Revenue	-
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Beginning Balance + Receipts	\$ 3,634,067.31
Disbursements	<hr/> 758,632.02
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MUNIS Ending Balance	<u><u>\$ 2,875,435.29</u></u>

KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

September 30, 2025

GOVERNMENTAL FUNDS

PROPRIETARY

	GOVERNMENTAL FUNDS										PROPRIETARY		
	General	Special Revenue	District/Student Activity	Academy Fund	Building	Capital Outlay	Construction	Debt Service	Food Service	Total Funds			
Assets													
Cash	\$ 10,856,902	\$ (706,753)	\$ 1,855,056	\$ (131,297)	\$ 3,349,274	\$ 635,358	\$ 16,618,009	\$ (6,078,103)	\$ 2,875,435	\$ 29,273,881			
Investments	30,000,300	-	-	-	-	-	-	-	-	30,000,300			
Cash - Fiscal Agent	1,146,389	-	-	-	-	-	11,647,044	-	-	12,793,432			
Cash - Trust Accts.	77,201	-	-	-	-	-	-	-	-	77,201			
Receivables	1,136,653	-	1,430	-	-	-	-	-	43,819	1,181,902			
Inventories	201,896	-	-	-	-	-	-	-	162,539	364,435			
Deferred Inflows/Deposits	36,298	-	-	-	-	-	-	-	1,265,788	1,302,086			
TOTAL ASSETS	\$ 43,455,639	\$ (706,753)	\$ 1,855,486	\$ (131,297)	\$ 3,349,274	\$ 635,358	\$ 28,265,052	\$ (6,078,103)	\$ 4,347,581	\$ 74,993,237			
Liabilities:													
Accounts Payable	\$ 175,344	\$ 21,940	\$ 15,569	\$ -	\$ -	\$ -	\$ 18,594	\$ -	\$ 4,331	\$ 235,778			
Deferred Revenue	5,504	-	-	-	-	-	-	-	57,857	63,361			
Sick Leave Payable	-	-	-	-	-	-	-	-	84,333	84,333			
Deferred Inflow-CERS	-	-	-	-	-	-	-	-	2,385,655	2,385,655			
Unfunded Pension Liability	-	-	-	-	-	-	-	-	4,139,899	4,139,899			
TOTAL LIABILITIES	\$ 180,848	\$ 21,940	\$ 15,569	\$ -	\$ -	\$ -	\$ 18,594	\$ -	\$ 6,672,075	\$ 6,909,026			
Fund Equity													
Fund Balance	\$ 43,135,735	\$ (728,693)	\$ 1,840,917	\$ (131,297)	\$ 3,349,274	\$ 635,358	\$ 28,246,458	\$ (6,078,103)	\$ (5,731,210)	\$ 64,538,439			
Fund Balance - Pension	-	-	-	-	-	-	-	-	3,244,178	3,244,178			
Nonspendable - Inventories	139,055	-	-	-	-	-	-	-	162,539	301,594			
TOTAL FUND BALANCE	\$ 43,274,790	\$ (728,693)	\$ 1,840,917	\$ (131,297)	\$ 3,349,274	\$ 635,358	\$ 28,246,458	\$ (6,078,103)	\$ (2,324,494)	\$ 68,084,211			
Total Liabilities & Fund Balance	\$ 43,455,639	\$ (706,753)	\$ 1,855,486	\$ (131,297)	\$ 3,349,274	\$ 635,358	\$ 28,265,052	\$ (6,078,103)	\$ 4,347,581	\$ 74,993,237			
Assigned - Purchase Obligations	\$ 4,094,580	\$ 843,210	\$ 20,326	\$ -	\$ -	\$ -	\$ 18,983,178	\$ -	\$ 3,936,991	\$ 27,878,286			

NOTE: Cash Basis Only - Excludes Fixed Assets, Long-Term Debt, On-Behalf & Other Non-Cash Entries

**Year To Date Budget Report
For the Three Months Ended September 30, 2025**

	General Fund				Special Revenue Funds			
	YTD Actual	Annual Budget	Available Budget	% Budget Used	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 44,435,127	\$ 44,572,788	\$ 137,661	99.7%	\$ 422,058	\$ 422,058	\$ -	100.0%
Revenues								
Local Taxes	3,618,394	73,270,000	69,651,606	4.9%	-	-	-	
Other Local Revenue	664,876	3,141,211	2,476,335	21.2%	236,402	160,141	(76,261)	147.6%
State SEEK	10,225,509	41,478,137	31,252,628	24.7%	-	-	-	
Other State Revenue	46,132	1,025,000	978,868	4.5%	1,177,551	4,997,913	3,820,362	23.6%
Federal Sources	65,879	600,000	534,121	11.0%	702,201	7,319,490	6,617,289	9.6%
Total Revenues	\$ 14,620,790	\$ 119,514,348	\$ 104,893,558	12.2%	\$ 2,116,154	\$ 12,477,544	\$ 10,361,390	17.0%
Expenditures								
Instruction								
Salaries & Benefits	6,881,121	63,164,728	56,283,607	10.9%	1,292,823	7,652,078	6,359,255	16.9%
Other Expenses	1,471,269	4,472,590	3,001,321	32.9%	871,791	4,180,675	3,308,884	20.9%
Student Support								
Salaries & Benefits	1,043,267	8,889,153	7,845,886	11.7%	56,497	127,895	71,398	223.8%
Other Expenses	94,358	233,476	139,118	40.4%	37,912	110,778	72,866	1.8%
Instruct Staff Support								
Salaries & Benefits	630,777	3,568,587	2,937,810	17.7%	286,278	1,173,595	887,317	0.6%
Other Expenses	779,164	1,754,819	975,655	44.4%	1,967	59,751	57,784	0.0%
District Admin Support								
Salaries & Benefits	197,355	760,438	563,083	26.0%	7,425	136,213	128,788	0.0%
Other Expenses	171,619	2,133,238	1,961,619	8.0%	-	20,123	20,123	0.0%
School Admin Support								
Salaries & Benefits	1,592,040	8,905,880	7,313,840	17.9%	38,812	238,810	199,998	16.3%
Other Expenses	64,073	93,681	29,608	68.4%	-	-	-	0.0%
Business Support Serv								
Salaries & Benefits	719,904	2,438,672	1,718,768	29.5%	-	-	-	0.0%
Other Expenses	1,034,252	1,477,800	443,548	70.0%	-	-	-	0.0%
Plant Oper & Maint								
Salaries & Benefits	1,633,030	7,465,317	5,832,287	21.9%	-	968	968	0.0%
Other Expenses	1,487,100	9,723,377	8,236,277	15.3%	1,840	421,575	419,735	0.4%
Student Transportation								
Salaries & Benefits	1,077,816	6,701,074	5,623,258	16.1%	-	-	-	0.0%
Other Expenses	484,564	1,971,301	1,486,737	24.6%	-	1,720	1,720	100.0%
Community Services								
Salaries & Benefits	5,755	42,010	36,255		269,186	1,121,597	852,411	24.0%
Other Expenses	18,839	25,219	6,380	74.7%	31,148	150,737	119,589	20.7%
Education Specific								
Salaries & Benefits	-	-	-		-	-	-	
Other Expenses	-	-	-		71,146	315,073	243,927	22.6%
Lease & Debt Service	92,424	1,468,839	1,376,415	6.3%	-	-	-	
Total Expenditures	\$ 19,478,727	\$ 125,290,199	\$ 105,811,472	15.5%	\$ 2,966,825	\$ 15,711,588	\$ 12,744,763	18.9%
Other Fund Sources (Uses)								
Fund Transfers In	98,251	1,848,661	1,750,410	0.0%	5,000	2,910,000	2,905,000	0.2%
Fund Transfers Out	-	(3,741,039)	(3,741,039)	0.0%	(36,689)	(98,014)	(61,325)	37.4%
Asset Transactions	3,231	50,000	46,769	0.0%	-	-	-	0.0%
Total Other Fund Sources (Uses)	101,482	(1,842,378)	(1,943,860)	-5.5%	(31,689)	2,811,986	2,843,675	-1.1%
Contingency	-	36,954,559	36,954,559	28.4%	-	-	-	0.0%
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 39,678,672	\$ -			\$ (460,302)	\$ -		

NOTE: Cash Basis Only - Excludes Fixed Assets, Long-Term Debt, On-Behalf & Other Non-Cash Entries

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

**Year To Date Budget Report
For the Three Months Ended September 30, 2025**

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues						
Local Taxes	-	-	-	-	21,774,945	21,774,945
Other State Revenue	635,358	1,290,646	655,288	732,777	1,465,554	732,777
Federal Sources	-	-	-	-	-	-
Total Revenues	\$ 635,358	\$ 1,290,646	\$ 655,288	\$ 732,777	\$ 23,240,499	\$ 22,507,722
Expenditures						
Plant Oper & Maint	-	-	-	-	-	-
Other Expenses	-	-	-	-	1,147,425	1,147,425
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 1,147,425	\$ 1,147,425
Other Fund Sources (Uses)						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(1,290,646)	(1,290,646)	-	(22,093,074)	(22,093,074)
Total Other Fund Sources (Uses)	\$ -	\$ (1,290,646)	\$ (1,290,646)	\$ -	\$ (22,093,074)	\$ (22,093,074)
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 635,358	\$ -	\$ -	\$ 732,777	\$ -	\$ -

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues						
Fund Transfer	-	-	\$ -	\$ -	\$ -	\$ -
Bond Issue Proceeds	\$ -	\$ -	\$ -	-	-	-
Interest Income	304,621	304,621	-	-	-	-
Total Revenues	\$ 304,621	\$ 304,621	\$ -	\$ -	\$ -	\$ -
Expenditures						
Building Construction	\$ 5,707,057	\$ 5,707,057	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	3,410,533	15,032,053	11,621,520
Debt Service Interest	-	-	-	2,667,570	7,892,060	5,224,490
Total Expenditures	\$ 5,707,057	\$ 5,707,057	\$ -	\$ 6,078,103	\$ 22,924,113	\$ 16,846,010
Other Fund Sources (Uses)						
Fund Transfers In	\$ -	\$ -	\$ -	\$ -	\$ 22,924,113	\$ 22,924,113
Fund Transfers Out	-	-	-	-	-	-
Total Other Fund Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ 22,924,113	\$ 22,924,113
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ (5,402,436)	\$ (5,402,436)	\$ -	\$ (6,078,103)	\$ -	\$ -

NOTE: Cash Basis Only - Excludes Fixed Assets, Long-Term Debt, On-Behalf & Other Non-Cash Entries

KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

Year To Date Budget Report

For the Three Months Ended September 30, 2025

Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
Beginning Balance	\$ 3,446,068	\$ 3,446,068	\$ -	100.0%
Revenues				
Lunch - Reimbursable	-	-	-	0.0%
Breakfast - Reimbursable	-	-	-	0.0%
Lunch - Non Reimbursable	2,493	20,000	17,507	12.5%
Breakfast - Non Reimbursable	69	200	131	34.5%
A-La-Carte Sales	88,340	360,000	271,660	24.5%
Other Lunchroom Receipts	10,525	68,000	57,475	15.5%
State Restricted Revenue	-	67,000	67,000	0.0%
Federal Restricted Revenue	508,280	6,200,000	5,691,720	8.2%
Donated Commodities	-	200,000	200,000	0.0%
Interest Income	29,311	150,000	120,689	19.5%
Total Revenues	\$ 639,018	\$ 7,065,200	\$ 6,426,182	9.0%
Expenditures				
Salaries & Benefits	\$ 432,316	\$ 3,407,003	\$ 2,974,687	12.7%
Professional & Tech. Services	4,660	18,300	13,640	25.5%
Machinery & Equip Services	98,294	180,037	81,743	54.6%
Computers & Equipment	-	164,000	164,000	0.0%
Food	637,293	3,859,127	3,221,834	16.5%
Supplies	68,068	734,361	666,293	9.3%
Administrative Expense	10,160	94,400	84,240	10.8%
Indirect Cost Transfer	61,562	460,000	398,438	13.4%
Total Expenditures	\$ 1,312,353	\$ 8,917,228	\$ 7,604,875	14.7%
Contingency	\$ -	\$ 1,594,040		
Excess Balance & Revenues Over (Under) Expenditures and Uses	\$ 2,772,733	\$ -		

NOTE: Cash Basis Only - Excludes Fixed Assets, Long-Term Debt, On-Behalf & Other Non-Cash Entries