

Kenton County Board of Education
Financial Report - All District Funds
For the Month Ended February 28, 2026

Beginning Balance - February 1, 2026 \$ 88,762,534.66

Receipts:

| | | | |
|---|----|--------------|------------------|
| General Property Tax | \$ | 535,827.01 | |
| Public Service Tax | | 34,418.21 | |
| General Property Delinquent Tax | | - | |
| Motor Vehicle Taxes | | 734,676.33 | |
| Utilities Tax | | 784,384.51 | |
| Omitted Property Tax | | - | |
| Tuition - Regular Program | | 700.00 | |
| Tuition - Other Ky Local School Districts | | | |
| Transportation - KY Local School District | | 3,163.09 | |
| Non Public School Transportation | | 51,581.60 | |
| Interest From Investments | | 197,810.48 | |
| Building Rentals | | 16,572.23 | |
| Bus Rentals | | 6,510.64 | |
| Local Grant Receipts | | | |
| Other Local Receipts | | 65,422.73 | |
| Seek Program Funds | | 3,442,636.00 | |
| Vocational Transportation | | | |
| Other State Revenues | | 1,157,938.16 | |
| Revenue in Lieu of Tax | | 295,926.29 | |
| Federal Aid Through State | | 20,438.13 | |
| Other Rebates - Erate | | - | |
| Other Reimbursements And Refunds | | | |
| District Activities Revenue | | | |
| Local Bond Sale Proceeds | | - | |
| Indirect Cost Transfer | | 35,814.31 | |
| Sale of Equipment | | 521.50 | |
| Fund Transfers | | - | |
| Total Receipts: | | - | \$ 7,384,341.22 |
| Total Receipts plus Balance | | | \$ 96,146,875.88 |
| Disbursements & Fund Transfers | | | \$14,155,657.61 |
| Ending Balance - February 28, 2026 | | | \$ 81,991,218.27 |

Kenton County Board of Education

Available Funds - Comparison

February 28, 2026

| | General/SR Funds | Building & Debt Funds | Capital Outlay | Total |
|------------|---------------------|--------------------------|-------------------|-----------------|
| This Month | \$41,419,687.72 | \$8,402,054.71 | \$635,358.00 | \$50,457,100.43 |
| Last Month | \$44,969,584.47 | \$8,366,196.15 | \$635,358.00 | \$53,971,138.62 |
| 1 Year Ago | \$40,533,433.41 | \$4,682,332.68 | \$649,950.00 | \$45,865,716.09 |
| 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 - February 28, 2026

| | General & Special Revenue Funds | Building & Debt Service Funds | Capital Outlay | Construction |
|---------------------------|------------------------------------|----------------------------------|-------------------|-----------------|
| Beg. Balance | \$44,969,584.47 | \$8,366,196.15 | \$635,358.00 | \$34,791,396.04 |
| Receipts | \$7,301,899.66 | \$35,858.56 | \$0.00 | \$46,583.00 |
| Total | \$52,271,484.13 | \$8,402,054.71 | \$635,358.00 | \$34,837,979.04 |
| Disbursements Transfer | \$10,851,796.41 | \$0.00 | \$0.00 | 3,303,861.20 |
| Available Funds | \$41,419,687.72 | \$8,402,054.71 | \$635,358.00 | \$31,534,117.84 |
| Cash Accounts | \$41,419,687.72 | \$8,402,054.71 | \$635,358.00 | \$31,534,117.84 |
| Int. this Mo. | \$115,368.92 | \$35,858.56 | \$0.00 | \$46,583.00 |
| Int. Y-T-D | \$1,186,756.38 | \$102,338.62 | \$0.00 | \$558,139.21 |

Cash Basis Position

Kenton County Board of Education
Schedule of Investments
February 28, 2026

| Investment Description | Principal Amount | Priced to Yield | Maturity Date | Call Date |
|------------------------|------------------|-----------------|---------------|-----------|
| FFB Money Market | \$ 71,587,323.29 | 2.89% | | |
| 5/3 Fed Money Market | \$ 10,075,667.98 | 3.62% | Daily | |
| US Treasury Bill | \$ 18,193,277.00 | 3.44% | 11/27/2026 | N/A |
| US Treasury Bill | \$ 15,000,307.10 | 3.87% | 6/11/2026 | N/A |

Other Cash Accounts

| | Auton | Williams Memorial | Helen Mann Trust Fund |
|------------------|--------------------|--------------------|-----------------------|
| Beg. Balance | \$48,670.15 | \$17,755.29 | \$10,941.96 |
| Interest Income | 87.74 | 32.01 | 19.73 |
| Receipts | \$0.00 | \$0.00 | \$0.00 |
| Disbursements | \$0.00 | \$0.00 | \$0.00 |
| Available Funds | <u>\$48,757.89</u> | <u>\$17,787.30</u> | <u>\$10,961.69</u> |
| Cash/Investments | <u>\$48,757.89</u> | <u>\$17,787.30</u> | <u>\$10,961.69</u> |
| Int. this Mo. | \$87.74 | \$32.01 | \$19.73 |
| Int. Y-T-D | \$877.72 | \$323.74 | \$197.34 |

Kenton County Board of Education
Food Service

Financial Report

For the Month Ended February 28, 2026

| | |
|------------------------------|-------------------------------|
| Beginning Balance | \$ 2,961,931.19 |
| <u>Receipts</u> | |
| Interest Income | \$ 6,483.70 |
| Lunch - Reimbursable | - |
| Breakfast - Reimbursable | - |
| Lunch - Non-Reimbursable | 1,196.85 |
| Breakfast - Non-Reimbursable | 63.00 |
| A-La-Carte Sales | 35,147.70 |
| Restricted Fed Through State | 618,789.94 |
| State Revenue | - |
| Other Receipts | 1,283.59 |
| Donated Commodities | - |
| Miscellaneous Revenue | - |
| | <hr/> |
| Beginning Balance + Receipts | \$ 3,624,895.97 |
| Disbursements | <hr/> 652,996.96 |
| | <hr/> |
| MUNIS Ending Balance | <u><u>\$ 2,971,899.01</u></u> |

KENTON COUNTY BOARD OF EDUCATION

Combined Fund Balance Sheet - All Funds

UNAUDITED

February 28, 2026

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 | \$ 43,359,364 | \$ (1,730,515) | \$ 1,847,274 | \$ (602,171) | \$ 3,216,314 | \$ 635,358 | \$ 21,458,450 | \$ 5,185,741 | \$ 2,971,899 | \$ 76,341,714 |
| Investments | 33,193,584 | | | | | | | | | 33,193,584 |
| Cash - Fiscal Agent | | | | | | | | | | |
| Cash - Trust Accts. | 77,507 | | | | | | 10,075,668 | | | 10,075,668 |
| Receivables | 1,418,184 | | 1,430 | | | | | | 43,554 | 1,463,168 |
| Inventories | 201,896 | | | | | | | | 162,539 | 364,435 |
| Deferred Inflows/Deposits | 36,298 | | | | | | | | 1,360,304 | 1,396,602 |
| TOTAL ASSETS | \$ 78,286,833 | \$ (1,730,515) | \$ 1,848,704 | \$ (602,171) | \$ 3,216,314 | \$ 635,358 | \$ 31,534,118 | \$ 5,185,741 | \$ 4,538,296 | \$ 122,912,678 |
| Liabilities: | | | | | | | | | | |
| Accounts Payable | \$ 209,368 | \$ 16,825 | \$ 5,494 | \$ - | \$ - | \$ - | \$ 1,680 | \$ - | \$ - | \$ 233,367 |
| Deferred Revenue | 288,536 | | | | | | | | 54,746 | 343,282 |
| Sick Leave Payable | | | | | | | | | 247,058 | 247,058 |
| Deferred Inflow-CERS | | | | | | | | | 2,385,655 | 2,385,655 |
| Unfunded Pension Liability | | | | | | | | | 4,234,415 | 4,234,415 |
| TOTAL LIABILITIES | \$ 497,904 | \$ 16,825 | \$ 5,494 | \$ - | \$ - | \$ - | \$ 1,680 | \$ - | \$ 6,921,874 | \$ 7,443,777 |
| Fund Equity | | | | | | | | | | |
| Fund Balance | \$ 77,587,033 | \$ (1,747,340) | \$ 1,843,210 | \$ (602,171) | \$ 3,216,314 | \$ 635,358 | \$ 31,532,438 | \$ 5,185,741 | \$ 2,713,650 | \$ 120,364,233 |
| Fund Balance - Pension | | | | | | | | | (5,259,766) | (5,259,766) |
| Nonspendable - Inventories | 201,896 | | | | | | | | 162,538 | 364,434 |
| TOTAL FUND BALANCE | \$ 77,788,929 | \$ (1,747,340) | \$ 1,843,210 | \$ (602,171) | \$ 3,216,314 | \$ 635,358 | \$ 31,532,438 | \$ 5,185,741 | \$ (2,383,578) | \$ 115,468,901 |
| Total Liabilities & Fund Balance | \$ 78,286,833 | \$ (1,730,515) | \$ 1,848,704 | \$ (602,171) | \$ 3,216,314 | \$ 635,358 | \$ 31,534,118 | \$ 5,185,741 | \$ 4,538,296 | \$ 122,912,678 |
| Assigned - Purchase Obligations | \$ 2,001,107 | \$ 707,407 | \$ 25,557 | \$ - | \$ - | \$ - | \$ 22,788,636 | \$ - | \$ 2,155,526 | \$ 27,678,233 |

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

**Year To Date Budget Report
For the Eight Months Ended February 28, 2026**

| | General Fund | | | | Special Revenue Funds | | | |
|---|----------------------|-----------------------|----------------------|---------------|-----------------------|----------------------|---------------------|---------------|
| | YTD Actual | Annual Budget | Available Budget | % Budget Used | YTD Actual | Annual Budget | Available Budget | % Budget Used |
| Beginning Balance | \$ 44,504,327 | \$ 44,572,788 | \$ 68,461 | 99.8% | \$ 422,058 | \$ 422,058 | \$ - | 100.0% |
| Revenues | | | | | | | | |
| Local Taxes | 66,751,451 | 73,270,000 | 6,518,549 | 91.1% | - | - | - | |
| Other Local Revenue | 2,261,580 | 3,141,211 | 879,631 | 72.0% | 411,431 | 219,981 | (191,450) | 187.0% |
| State SEEK | 27,438,689 | 41,478,137 | 14,039,448 | 66.2% | - | - | - | |
| Other State Revenue | 801,455 | 1,025,000 | 223,545 | 78.2% | 2,622,543 | 5,043,913 | 2,421,370 | 52.0% |
| Federal Sources | 546,062 | 600,000 | 53,938 | 91.0% | 3,416,830 | 7,297,427 | 3,880,597 | 46.8% |
| Total Revenues | \$ 97,799,237 | \$ 119,514,348 | \$ 21,715,111 | 81.8% | \$ 6,450,804 | \$ 12,561,321 | \$ 6,110,517 | 51.4% |
| Expenditures | | | | | | | | |
| Instruction | | | | | | | | |
| Salaries & Benefits | 32,209,896 | 63,216,352 | 31,006,456 | 51.0% | 5,132,363 | 7,668,086 | 2,535,723 | 66.9% |
| Other Expenses | 2,205,532 | 4,308,362 | 2,102,830 | 51.2% | 1,482,336 | 4,304,612 | 2,822,276 | 34.4% |
| Student Support | | | | | | | | |
| Salaries & Benefits | 4,507,139 | 8,889,442 | 4,382,303 | 50.7% | 241,233 | 147,848 | (93,385) | 556.7% |
| Other Expenses | 145,848 | 235,976 | 90,128 | 61.8% | 65,897 | 48,286 | (17,611) | 43.7% |
| Instruct Staff Support | | | | | | | | |
| Salaries & Benefits | 2,008,826 | 3,568,588 | 1,559,762 | 56.3% | 823,085 | 1,210,074 | 386,989 | 1.7% |
| Other Expenses | 1,008,484 | 1,774,113 | 765,629 | 56.8% | 21,089 | 94,783 | 73,694 | 0.0% |
| District Admin Support | | | | | | | | |
| Salaries & Benefits | 555,225 | 760,438 | 205,213 | 73.0% | 21,021 | 136,213 | 115,192 | 0.0% |
| Other Expenses | 1,899,982 | 2,133,238 | 233,256 | 89.1% | - | 20,123 | 20,123 | 0.0% |
| School Admin Support | | | | | | | | |
| Salaries & Benefits | 4,988,962 | 8,906,884 | 3,917,922 | 56.0% | - | 238,810 | 238,810 | 0.0% |
| Other Expenses | 107,811 | 183,197 | 75,386 | 58.8% | - | - | - | 0.0% |
| Business Support Serv | | | | | | | | |
| Salaries & Benefits | 1,593,725 | 2,438,672 | 844,947 | 65.4% | 134,779 | - | (134,779) | 0.0% |
| Other Expenses | 1,143,747 | 1,477,800 | 334,053 | 77.4% | - | - | - | 0.0% |
| Plant Oper & Maint | | | | | | | | |
| Salaries & Benefits | 4,789,394 | 7,465,317 | 2,675,923 | 64.2% | 1,605 | 1,000 | (605) | 160.5% |
| Other Expenses | 4,602,897 | 9,723,377 | 5,120,480 | 47.3% | 76,037 | 402,114 | 326,077 | 18.9% |
| Student Transportation | | | | | | | | |
| Salaries & Benefits | 3,895,085 | 6,701,074 | 2,805,989 | 58.1% | - | - | - | 0.0% |
| Other Expenses | 1,078,584 | 1,971,301 | 892,717 | 54.7% | 91 | 1,719 | 1,628 | 100.0% |
| Community Services | | | | | | | | |
| Salaries & Benefits | 16,361 | 42,010 | 25,649 | | 727,956 | 1,121,598 | 393,642 | 64.9% |
| Other Expenses | 40,468 | 25,219 | (15,249) | 160.5% | 93,122 | 151,411 | 58,289 | 61.5% |
| Education Specific | | | | | | | | |
| Salaries & Benefits | - | - | - | | - | - | - | |
| Other Expenses | - | - | - | | 75,171 | 253,688 | 178,517 | 29.6% |
| Lease & Debt Service | 1,468,839 | 1,468,839 | - | 100.0% | - | - | - | |
| Total Expenditures | \$ 68,266,805 | \$ 125,290,199 | \$ 57,023,394 | 54.5% | \$ 8,895,785 | \$ 15,800,365 | \$ 6,904,580 | 56.3% |
| Other Fund Sources (Uses) | | | | | | | | |
| Fund Transfers In | 372,250 | 1,848,661 | 1,476,411 | 0.0% | 177,216 | 2,915,000 | 2,737,784 | 6.1% |
| Fund Transfers Out | (149,416) | (3,741,039) | (3,591,623) | 4.0% | (110,794) | (98,014) | 12,780 | 113.0% |
| Asset Transactions | 10,464 | 50,000 | 39,536 | 0.0% | - | - | - | 0.0% |
| Total Other Fund Sources (Uses) | 233,298 | (1,842,378) | (2,075,676) | -12.7% | 66,422 | 2,816,986 | 2,750,564 | 2.4% |
| Contingency | - | 36,954,559 | 36,954,559 | 28.4% | - | - | - | 0.0% |
| Excess Balance & Revenues Over (Under) Expenditures and Uses | \$ 74,270,057 | \$ - | | | \$ (1,956,501) | \$ - | | |

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 Eight Months Ended February 28, 2026**

| | 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 |
| Interest Income | - | - | - | 102,339 | - | (102,339) |
| Total Revenues | \$ 635,358 | \$ 1,290,646 | \$ 655,288 | \$ 22,610,061 | \$ 23,240,499 | \$ 630,438 |
| 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) | (22,010,245) | (22,093,074) | (82,829) |
| Total Other Fund Sources (Uses) | \$ - | \$ (1,290,646) | \$ (1,290,646) | \$ (22,010,245) | \$ (22,093,074) | \$ (82,829) |
| Excess Balance & Revenues Over (Under) Expenditures and Uses | \$ 635,358 | \$ - | \$ - | \$ 599,816 | \$ - | \$ - |

| | 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 | \$ 16,297,194 | \$ 16,297,194 | - | - | - | - |
| Interest Income | 558,139 | 558,139 | - | - | - | - |
| Total Revenues | \$ 16,855,333 | \$ 16,855,333 | \$ - | \$ - | \$ - | \$ - |
| Expenditures | | | | | | |
| Building Construction | \$ 18,724,049 | \$ 18,724,049 | \$ - | \$ - | \$ - | \$ - |
| Debt Service Principal | - | - | - | 10,589,088 | 15,032,053 | 4,442,965 |
| Debt Service Interest | - | - | - | 6,235,415 | 7,892,060 | 1,656,645 |
| Total Expenditures | \$ 18,724,049 | \$ 18,724,049 | \$ - | \$ 16,824,503 | \$ 22,924,113 | \$ 6,099,610 |
| Other Fund Sources (Uses) | | | | | | |
| Fund Transfers In | \$ - | \$ - | \$ - | \$ 22,010,245 | \$ 22,924,113 | \$ 913,868 |
| Fund Transfers Out | - | - | - | - | - | - |
| Total Other Fund Sources (Uses) | \$ - | \$ - | \$ - | \$ 22,010,245 | \$ 22,924,113 | \$ 913,868 |
| Excess Balance & Revenues Over (Under) Expenditures and Uses | \$ (1,868,716) | \$ (1,868,716) | \$ - | \$ 5,185,742 | \$ - | \$ - |

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 Eight Months Ended February 28, 2026

Food Service Fund

| | YTD Actual | Annual Budget | Available Budget | % Budget Used |
|---|---------------------|---------------------|---------------------|------------------|
| Beginning Balance | \$ 3,286,189 | \$ 3,446,068 | \$ 159,879 | 95.4% |
| Revenues | | | | |
| Lunch - Reimbursable | - | - | - | 0.0% |
| Breakfast - Reimbursable | - | - | - | 0.0% |
| Lunch - Non Reimbursable | 10,456 | 20,000 | 9,544 | 52.3% |
| Breakfast - Non Reimbursable | 272 | 200 | (72) | 136.0% |
| A-La-Carte Sales | 262,210 | 360,000 | 97,790 | 72.8% |
| Other Lunchroom Receipts | 23,257 | 68,000 | 44,743 | 34.2% |
| State Restricted Revenue | - | 67,000 | 67,000 | 0.0% |
| Federal Restricted Revenue | 3,913,796 | 6,200,000 | 2,286,204 | 63.1% |
| Donated Commodities | - | 200,000 | 200,000 | 0.0% |
| Interest Income | 66,777 | 150,000 | 83,223 | 44.5% |
| Total Revenues | \$ 4,276,768 | \$ 7,065,200 | \$ 2,788,432 | 60.5% |
| Expenditures | | | | |
| Salaries & Benefits | \$ 1,836,062 | \$ 3,407,003 | \$ 1,570,941 | 53.9% |
| Professional & Tech. Services | 11,560 | 18,300 | 6,740 | 63.2% |
| Machinery & Equip Services | 136,427 | 180,037 | 43,610 | 75.8% |
| Computers & Equipment | 11,828 | 164,000 | 152,172 | 7.2% |
| Food | 2,289,606 | 3,859,127 | 1,569,521 | 59.3% |
| Supplies | 288,768 | 734,361 | 445,593 | 39.3% |
| Administrative Expense | 13,602 | 94,400 | 80,798 | 14.4% |
| Indirect Cost Transfer | 261,455 | 460,000 | 198,545 | 56.8% |
| Total Expenditures | \$ 4,849,308 | \$ 8,917,228 | \$ 4,067,920 | 54.4% |
| Contingency | \$ - | \$ 1,594,040 | | |
| Excess Balance & Revenues Over (Under) Expenditures and Uses | \$ 2,713,649 | \$ - | | |

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