

## **UNAUDITED YEAR END FINANCIAL REPORTS**

### **BACKGROUND AND RATIONALE:**

The Kentucky Department of Education (KDE) recommends that the Board of Education be provided with monthly financial reports. Specifically, KDE recommends that the Board receive as a minimum a monthly report of expenditures & revenues. KDE also recommended that the agenda reflect the board's receipt of these reports.

For the month ending as of JUNE 30, 2014 the reports include:

1. Treasurer's Report of Revenue summary in **General Fund 1** for the period ending June 30, 2014.
2. Treasurer's Report of Expenses in **General Fund 1** for the period ending June 30, 2014.

***Please be advised these reports are not final for the period ending June 30, 2014, as they have not yet been audited.*** When the audit has been completed these reports will be resubmitted with final numbers for Fiscal Year 2014. Copies of these reports will be maintained in the Office of the Treasurer, and will be available for the public to review.

### **PROPOSAL: Not Applicable**

### **RATIONALE:**

|   |                                      |
|---|--------------------------------------|
| GENERAL FUND BALANCE - MAY 31, 2014 (un-audited)  | <b>\$56,068,479.57</b>               |
| REVENUE Through JUNE 30, 2014 (un-audited)        | <b><u>\$355,159,612.71</u></b>       |
| TOTAL REVENUE AVAILABLE FOR EXPENDITURES          | <b>\$411,228,092.28</b>              |
| TOTAL EXPENDITURES through JUNE 30, 2014          | <b><u>\$394,336,143.27</u></b>       |
| GENERAL FUND BALANCE - JUNE 30, 2014 (un-audited) | <b><u><u>\$16,891,949.01</u></u></b> |

Our goal is to report monthly the financial status of the district to our community, board and staff, in an easy to understand format. We invite suggestions for improving these reports.

**STAFF CONTACT:** Rodney Jackson, Director of Finance

**POLICY REFERENCE:** 01.11 (General Powers and Duties of the Board)

**RECOMMENDATION:** A motion is in order to:

"Accept the Monthly Treasurer's Report of Revenue/Expense reports as presented to the Board."