MONTHLY FINANCIAL REPORTS

BACKGROUND AND RATIONALE:
The Kentucky Department of Education (KDE) recommends that the Board of Education is provided with monthly financial reports. Specifically, KDE recommends that the Board receives, at a minimum, the monthly report of expenditures & revenues. KDE also recommends that the agenda reflects the board's receipt of these reports.

For the month ending as of JANUARY 31, 2015 these reports include:

1. Treasurer's Report of Revenue summary in **General Fund 1** for the period ending JANUARY 31, 2015.
2. Treasurer's Report of Expenses in **General Fund 1** for the period ending JANUARY 31, 2015.

Copies of these reports will be maintained in the Office of the Director of Financial Services. These copies will be available for the public to review.

PROPOSAL: Not Applicable

RATIONALE:

	ACTUAL	2015 FY % YTD	2014 FY % YTD	% CHANGE 2014 t0 2015 FY
TOTAL REVENUE through January 31, 2015	$259,340,532	74%	73%	1%
TOTAL EXPENDITURES through JANUARY 31, 2015	$159,845,399	46%	49%	-3%

GENERAL FUND BALANCE as of JANUARY 31, 2015	$99,495,134
Add RESERVED FOR ENCUMBERANCES	$4,208,225
TOTAL GENERAL FUND BALANCE JANUARY 31, 2015	**$103,703,359**

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."