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 February 29, 2016, the reports include:

1. Treasurer's Report of Revenue summary in **General Fund 1** for the period ending February 29, 2016.
2. Treasurer's Report of Expenses in **General Fund 1** for the period ending February 29, 2016.

Copies of the reports will be maintained in the office of the Director of Financial Services. The copies will be available for the public to review.

PROPOSAL: Not Applicable

RATIONALE:

	ACTUAL	2016 FY % YTD	2015 FY % YTD	% CHANGE 2015 t0 2016 FY
TOTAL REVENUE through February 29, 2016	$300,936,636	68%	66%	2%
TOTAL EXPENDITURES through February 29, 2016	$188,969,906	43%	44%	-1%

GENERAL FUND BALANCE as of February 29, 2016	$111,966,730
Add RESERVED FOR ENCUMBRANCES	$4,035,952
TOTAL GENERAL FUND BALANCE February 29, 2016	**$116,002,682**

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."