

K.16 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 receive, at a minimum, the monthly report of expenditures & revenues. KDE also recommends that the agenda reflect the Board's receipt of these reports.

For the month ending as of OCTOBER 31, 2024, the reports include:

1. Treasurer's Report of Revenue summary in **General Fund 1** for the period ending OCTOBER 31, 2024.
2. Treasurer's Report of Expenses in **General Fund 1** for the period ending OCTOBER 31, 2024.

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	2025 FY % YTD of Budget
TOTAL REVENUE through OCTOBER 31, 2024	\$ 234,187,254	35%
TOTAL EXPENDITURES through OCTOBER 31, 2024	\$ 128,770,218	19%
GENERAL FUND BALANCE as of OCTOBER 31, 2024	\$ 105,417,036	

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."