

## 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 JANUARY 31, 2025, the reports include:

1. Treasurer's Report of Revenue summary in **General Fund 1** for the period ending JANUARY 31, 2025.
2. Treasurer's Report of Expenses in **General Fund 1** for the period ending JANUARY 31, 2025.

Copies of the reports will be maintained in the office of the Executive Director of Financial Accounting & Benefits. The copies will be available for the public to review.

### PROPOSAL: Not Applicable

	ACTUAL	2025 FY % YTD of Budget
TOTAL REVENUE through JANUARY 31, 2025	\$ 394,151,072	59%
TOTAL EXPENDITURES through JANUARY 31, 2025	\$ 257,937,090	38%
GENERAL FUND BALANCE as of JANUARY 31, 2025	<b>\$ 136,213,982</b>	

### RATIONALE:

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."