

KDV, the school district auditors, will present the 2017 financial audit. The audited general fund summary is shown below.

	7/1/16	2016-17			6/30/17
	Beginning Fund Balance	Revenues and Other Funding Sources	Expenditures	Net change Fund Bal.	Ending Fund Balance
General Fund	\$501,409	\$31,210,715	-30,091,998	\$1,118,717	\$ 1,620,126

Joe Prom and I recommend approving the FY 17 financial audit as presented. The June 30, 2017 unassigned fund balance is 3% of expenditures. This represents a \$334,915 increase from last year. District Policy 714 Fund Balances states that the school district will strive to maintain a minimum unassigned general fund balance of 8%. (KDV PowerPoint attached.)