

KDV, the school district auditors, will present the 2014 financial audit. The audited general fund summary is shown below.

	7/1/13	2013-14			6/30/14
	Beginning Fund Balance	Revenues and Other Funding Sources	Expenditures	Net change Fund Bal.	Ending Fund Balance
General Fund	\$952,058	\$25,420,906	-\$25,527,679	\$-106,773	\$845,285

Joe Prom and I recommend approving the FY 13 financial audit as presented. The June 30, 2014 unassigned fund balance is 2.2% of expenditures. This represents a \$50,214 decrease 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 enclosed).