



NORTH SLOPE BOROUGH SCHOOL DISTRICT

MEMORANDUM

TO: Roxanne Brower, President
Members of the School Board

THROUGH: Stewart McDonald, Superintendent

FROM: David Nielsen, Director of Financial Services

DATE: November 27, 2017

SUBJECT: Monthly Financial Report

**MEMO #:SB18-
Action Item**

NSBSD Strategic Plan Goal:

We will effectively employ our financial and operational resources to support our strategic goals.

Recommendation:

The administration recommends the approval of the October 31, 2017 Monthly Financial Report.

Issue Summary:

North Slope Borough School District's Monthly Financial Reports are reviewed, discussed and acted upon by the Board of Education at every regular board meeting.

Background:

Enclosed for your review and discussion is the North Slope Borough School District's Monthly Financial Report for the month ending October 2017. The following information is in the reports:

1. Approximately 26% of the budget has been expended, while 33% (4 of 12 months) of the year has passed.
2. Revenues received as of October 2017 were at 51% of budget.
3. Cash in the general checking account as of October 31st was \$29,809,562 while there was \$1,620,726 in the Investment Trust Account, for a total of \$31,430,288.

Motion:

"I move that the NSBSD Board of Education approve October 31, 2017 Monthly Financial Report."

Moved by _____ Seconded by _____

Vote _____