



## NORTH SLOPE BOROUGH SCHOOL DISTRICT

### MEMORANDUM

**TO** Robyn Burke, President  
Members of the School Board

**THROUGH** David Vadiveloo, Chief School Administrator Dsv

**FROM** Dennis Niedermeyer, Director of Finance dn

**DATE** November 14, 2023

**SUBJECT** FY24 September 2023 Monthly Financial Report **Memo No. SB24-068  
(Informational Item)**

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#### 2015-20 STRATEGIC PLAN SUMMARY

**4.0 FINANCIAL & OPERATIONAL STEWARDSHIP:** Effectively employ our operational and financial resources to support our strategic goals and long-term stability of the district.

**4.1 FINANCIAL STEWARDSHIP/MANAGEMENT:** Ensure financial management based on what is best for our students.

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#### Issue Summary:

North Slope Borough School District's Monthly Financial Reports are presented reviewed at every regular board meeting Board of Education.

#### Background:

Enclosed for your review and discussion is the North Slope Borough School District's Monthly Financial Report for the month ending September 2023. The following information is included in this report:

1. Approximately 17.27% of the budget has been expended, while 25% (3 of 12 months) of the year has elapsed.
2. Revenues received as of September 2023 are 54% of the budgeted projection.
3. Cash in the general checking account as of September 30th was \$53,038,713.

**North Slope Borough School District**  
**General Fund Revenue & Expenditures by Function**  
**For Month Ending September 30, 2023**

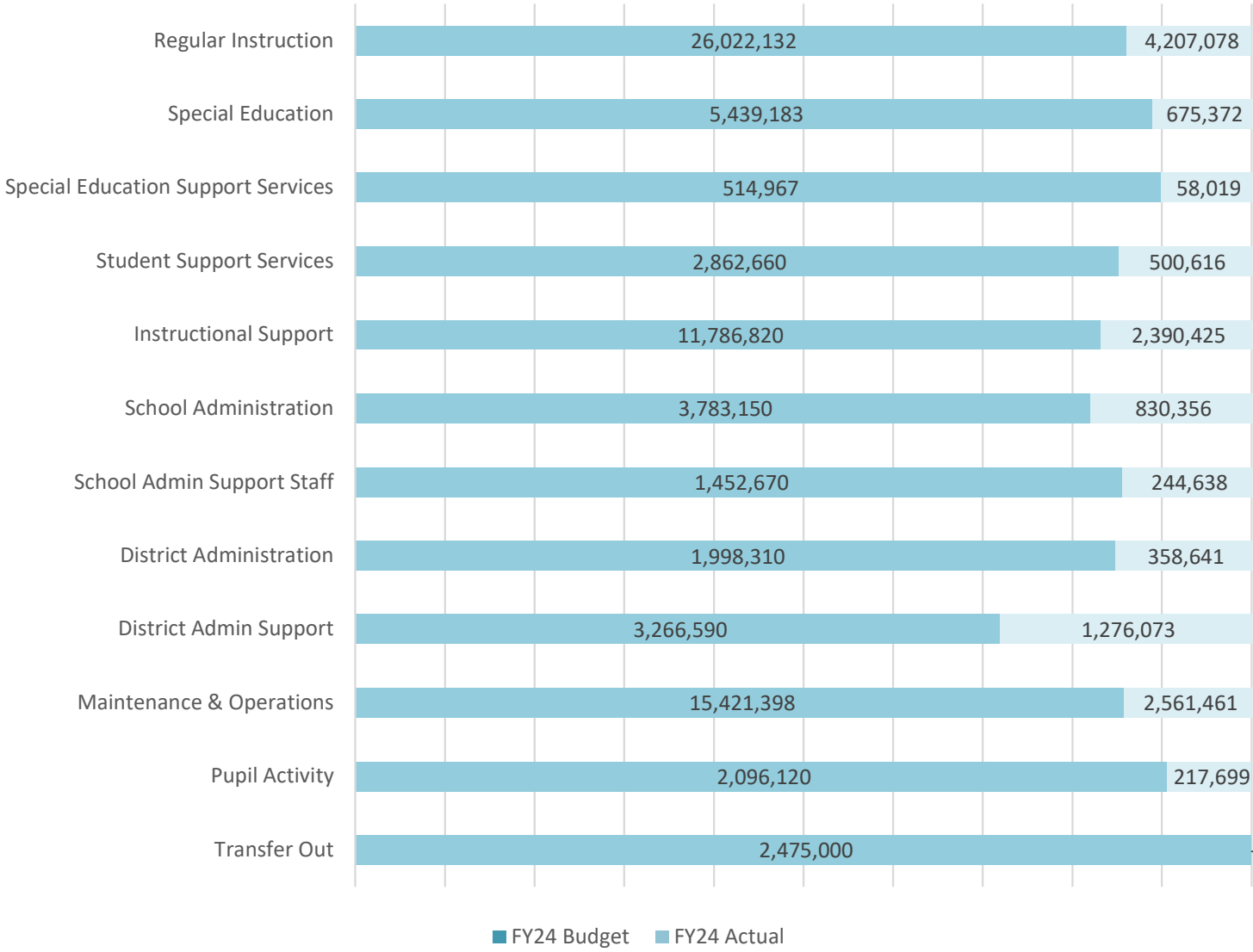
		<u>Approved</u> <u>Budgeted</u>	<u>Year to Date*</u>	<u>Variance</u>	<u>% of Budget</u>
<b>Revenues By Object</b>					
010	Borough Appropriation	36,828,052	29,559,358	(7,268,694)	80%
011	Other Borough Revenue	-	-	-	NA
012	In-Kind Fuel	3,640,000	-	(3,640,000)	0%
030	Interest Income	900,000	534,050	(365,950)	59%
040	Other Local Revenue	150,000	40,438	(109,562)	27%
047	E-Rate Program Revenue	6,099,073	1,248,300	(4,850,773)	20%
051	Foundation Program	21,386,538	4,537,290	(16,849,248)	21%
095	TRS On-Behalf	2,453,751	424,645	(2,029,106)	17%
096	PERS On-Behalf	505,781	82,844	(422,937)	16%
110	Impact Aid	3,281,305	3,973,172	691,867	121%
250	Transfer In	-	-	-	NA
<b>Revenue Totals</b>		75,244,500	40,400,097	(34,844,403)	54%

<b>Expenditures by Function</b>		<u>FY24 Budget</u>	<u>FY24 Actuals</u>		
100	Regular Instruction	26,022,132	4,207,078	21,815,054	16%
200	Special Education	5,439,183	675,372	4,763,811	12%
220	Special Education Support Services	514,967	58,019	456,948	11%
300	Student Support Services	2,862,660	500,616	2,362,044	17%
350	Instructional Support	11,786,820	2,390,425	9,396,395	20%
400	School Administration	3,783,150	830,356	2,952,794	22%
450	School Admin Support Staff	1,452,670	244,638	1,208,032	17%
510	District Administration	1,998,310	358,641	1,639,669	18%
550	District Admin Support	3,266,590	1,276,073	1,990,517	39%
600	Maintenance & Operations	15,421,398	2,561,461	12,859,937	17%
700	Pupil Activity	2,096,120	217,699	1,878,421	10%
900	Transfer Out	2,475,000	-	2,475,000	0%
<b>Total Expenditures</b>		77,119,000	13,320,378	63,798,622	17%

\*Including Encumbrances

<b>Percentage of All Funds Total Budget Expended:</b>	17.27%
Percentage of Year Passed:	25%
General Checking Account Ending Balance	\$53,038,713

**NSBSD**  
**FY24 Budget to Actual Expenditures**  
**9/30/2023**



**North Slope Borough School District  
Summary of Activity  
For Month Ending September 30, 2023**

**100 - GENERAL FUND**

	<u>Budgeted</u>	Year to Date *	Remaining	% of Budget
Revenue	\$ 75,244,500	\$ 40,400,098	\$ 34,844,402	53.69%
Transfers	\$ -	\$ -	\$ -	NA
Expense	\$ 77,119,000	\$ 29,538,484	\$ 47,580,516	38.30%
(Surplus) or Deficit	\$ (1,874,500)			

**205 - PUPIL TRANSPORTATION FUND**

	<u>Budgeted</u>	Year to Date *	Remaining	% of Budget
Revenue	\$ 2,301,810	\$ 766,865	\$ 1,534,945	33.32%
Transfers	\$ 150,000	\$ -	\$ 150,000	0.00%
Expense	\$ 2,667,570	\$ 657,516	\$ 2,010,054	24.65%
(Surplus) or Deficit	\$ (215,760)			

**215 - COMMUNITY SCHOOLS**

	<u>Budgeted</u>	Year to Date *	Remaining	% of Budget
Revenue	\$ -	\$ -	\$ -	NA
Transfers	\$ 100,000	\$ -	\$ 100,000	0.00%
Expense	\$ 296,417	\$ 54,797	\$ 241,620	18.49%
(Surplus) or Deficit	\$ (196,417)			

**255 - FOOD SERVICE FUND**

	<u>Budgeted</u>	Year to Date *	Remaining	% of Budget
Revenue	\$ 1,850,000	\$ -	\$ 1,850,000	0.00%
Transfers	\$ 2,225,000	\$ -	\$ 2,225,000	0.00%
Expense	\$ 4,883,080	\$ 2,144,941	\$ 2,738,139	43.93%
(Surplus) or Deficit	\$ (808,080)		\$ (808,080)	

**600 - EMPLOYEE HOUSING**

	<u>Budgeted</u>	Year to Date *	Remaining	% of Budget
Revenue	\$ 1,457,000	\$ 294,731	\$ 1,162,269	20.23%
Transfers	\$ 1,237,000	\$ -	\$ 1,237,000	0.00%
Expense	\$ 3,202,000	\$ 991,175	\$ 2,210,825	30.95%
(Surplus) or Deficit	\$ (508,000)		\$ (508,000)	

**Report Totals**

Total of all Funds	<u>Budgeted</u>	Year to Date *	Remaining	% of Budget
Revenue	\$ 80,853,310	\$ 41,461,694	\$ 39,391,616	51.28%
Transfers	\$ 3,712,000	\$ -	\$ 3,712,000	0.00%
Expense	\$ 88,168,067	\$ 33,386,913	\$ 54,781,154	37.87%
(Surplus) or Deficit	\$ (3,602,757)			

**Signature:** DS Vadiveloo  
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**Signature:** Dennis Niedermeyer  
Dennis Niedermeyer (Nov 16, 2023 17:48 EST)  
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