





**NORTH SLOPE BOROUGH SCHOOL DISTRICT
MEMORANDUM**

TO: Robyn Burke, President
Members of the Board

THROUGH: David Vadiveloo, Superintendent 

FROM: Megan Williams, Director of Finance 

DATE: October 11, 2024

SUBJECT: Monthly Financial Report, August 2024

Memo No. SB25-067
(Informational Item)

NSBSD Strategic Plan Summary:

Financial & Operational Stewardship

Goal 7: Standardize high-functioning, efficient, student-focused operations

Issue Summary:

North Slope Borough School District's most recent Monthly Financial Reports are presented for review at every regular Board of Education meeting.

Background:

Enclosed for your review and discussion is the North Slope Borough School District's Monthly Financial Report for the month ending August 31st, 2024. The following information is included in this report:

1. Revenues received as of August 2024 are approximately 28% of the budgeted projection.
 - Borough sends half of the year's support appropriation before July 15th, One-quarter of the appropriation on or before October 1st, and the final quarter transferred before January 2nd.
2. Approximately 8% of the general fund budget has been expended, while 17% of the Fiscal Year has elapsed (August).
 - Expenditures at the beginning of the year lag due to school staff starting to work in August and beginning of the year orders for supplies being placed.
 - District Administrative Support expenditures are at 25%, higher than the 17% of the year elapsed, and that is due to the District's insurance being paid for at the beginning of the year.
3. Cash in the general checking account as of August 31st, 2024, is \$55,043,171.

