



NORTH SLOPE BOROUGH SCHOOL DISTRICT

MEMORANDUM

TO Roxanne Brower, President
Members of the School Board

THROUGH Stewart McDonald, Superintendent

FROM Lila Peterson, Business Manager

DATE February 25, 2019

SUBJECT FY19 January 2019 Monthly Financial Report

MEMO#: SB19-136
(Action Item)

2015-20 STRATEGIC PLAN SUMMARY – 2018-19 SCHOOL YEAR

DEVELOPMENT OF THE WHOLE CHILD

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

OBJECTIVE

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

AS OF August 2018

Recommendation

The administration recommends the approval of the January 31, 2019 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 January 2019. The following information is in the report:

1. Approximately 53% of the budget has been expended, while 58% (7 of 12 months) of the year has elapsed.
2. Revenues received as of January 2019 were at 68% of budget.
3. Cash in the general checking account as of January 31st was \$26,792,003 while there was \$1,631,617 in the Investment Trust Account, for a total of \$28,423,620.

Motion:

"I move that the NSBSD Board of Education approve the January 31, 2019, Monthly Financial Report."

Moved by _____ Seconded by _____

Vote _____