

MEMORANDUM

TO: NWABSD Board of Education Members

DATE: November 7, 2023

NUMBER: 24-055

FR: Office of the Superintendent

SUBJECT: Approval of FY23 Audited Financial Statements

ABSTRACT:

The board approves Audited Financial Statements

ISSUE:

At issue is the approval of the FY23 Audited Financial Statements.

BACKGROUND AND/OR PERTINENT INFORMATION:

The District is required by State law to have an annual audit performed by independent auditors. The annual financial audit is an independent and unbiased examination of the District's financial information. It is required that the FY23 Audited Financial Statements be sent to the Alaska Department of Education and Early Development by November 15th of each year and be approved by the board. Altman, Rogers & Co. presented the FY23 financial statement information and auditor opinions to the Board during the Special October 12th, 2023, meeting.

The FY23 Audited Financial Statements cover the operation of the Northwest Arctic Borough School District for the period July 1, 2022, through June 30, 2023.

ALTERNATIVES:

1. Approve the FY23 Audited Financial Statements as presented;
2. Disapprove the FY23 Audited Financial Statements as presented;
3. Take no action.

ADMINISTRATION'S RECOMMENDATION:

The administration recommends the Board approve the FY23 Audited Financial Statements as presented.