



SOUTHEAST ISLAND SCHOOL DISTRICT

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M E M O R A N D U M

TO: SISD BOARD OF EDUCATION

THRU: Lauren Burch, Superintendent

FROM: Lucienne Smith, Contracted Business Manager
Alaska Education & Business Services, Inc.

A handwritten signature in black ink, appearing to read "Lucienne Smith".

Date: May 13, 2016

SUBJECT: FINANCIAL REPORT NARRATIVE

FY 2017 Budget – Later in the agenda we have the 3rd and FY 2017 final proposed budget which reflects a few changes from the 2nd proposed budget, but it remains a balanced budget.

Reports – The 3rd Quarter Grant Reimbursements have been completed, the 941 and the quarterly unemployment tax reports were all filed timely.

FY 2016 Audit – We continue to work on the audit preparation. The auditors have sent out the OASIS sampling for student enrollment which is a large part of the interim audit. State and Federal Schedules are being completed as well as providing the required information to receive payroll, accounts payable and cash receipts test of controls.

PERS/TRS/SS Audit – The office of the State Social Security Administrator will be conducting a routine PERS & TRS audit on the Southeast Island School District records the week of June 13th. We have sent them the requested information for their review. This audit occurs about once every 4-5 years. We do not anticipate any issues.

FY 2017 E-Rate – The request for discounted telecommunications thru the Universal Service Administrative Company (USAC) has been filed and certified. This year all the forms have been file in a new format, and we will receive questions via the website as well. Since all services are ongoing from previous year, we expect to be approved quickly.

Please do not hesitate to ask any questions. Thank you.