

# Financial Narrative Report

## April 30, 2023

Administrative Services

Presented by Megan Williams, Director



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# To Our Board

## Financial Summary

### Financial Narrative Notes:

Included in this packet are the bank account balances, Statement of Activities reports for FY23, which include reports for School Operating Only, School Operating by OBJ, All Funds, and All funds broken out by object code & Statement of activities for the Board.

We are 83% through the FY23 Fiscal year and have expended 72% of our general operating budget and received 79% of our budgeted revenue of our general operating budget.

Budget Revision #4 will balance individual accounts that are over or under based on encumbrances for salaries and benefits. The details of that revision are attached to the action item going before the Board at this June 6<sup>th</sup> meeting.

# Northwest Arctic Borough School District

Fiscal Year 2022-2023 CASH BALANCES AS OF 4.30.2023

	MONTH ENDING 7.31.2022	MONTH ENDING 8.31.2022	MONTH ENDING 9.30.2022	MONTH ENDING 10.31.2022	MONTH ENDING 11.30.2022	MONTH ENDING 12.31.2022
<b>GENERAL CHECKING</b>	\$554,791.41	\$4,269,191.26	\$4,357,680.84	\$3,963,787.10	\$4,362,639.09	\$2,250,912.13
<b>JUNE NELSON SCHOLARSHIP</b>	\$4,096.98	\$4,098.38	\$4,099.72	\$4,101.47	\$4,103.47	\$4,105.75
<b>INVESTMENT ACCT – GENERAL FUND</b>	\$8,273,663.63	\$8,289,840.81	\$8,306,379.44	\$8,327,923.07	\$8,352,943.02	\$8,381,435.52
<b>INVESTMENT – CIP FUND</b>	\$4,022,925.10	\$3,029,466.83	\$0	\$0	\$0	\$0
<b>MONTHLY CASH BALANCE</b>	<b>\$12,855,477.12</b>	<b>\$15,592,597.28</b>	<b>\$12,668,160.00</b>	<b>\$12,295,811.64</b>	<b>\$12,719,685.58</b>	<b>\$10,636,453.40</b>
	MONTH ENDING 1.31.2023	MONTH ENDING 2.28.2023	MONTH ENDING 3.31.2023	MONTH ENDING 4.30.2023	MONTH ENDING 5.31.2023	MONTH ENDING 6.30.2023
<b>GENERAL CHECKING</b>	\$3,407,036.36	\$7,227,165.43	\$9,925,211.46	\$6,275,957.76	\$-	\$-
<b>JUNE NELSON SCHOLARSHIP</b>	\$4,108.19	\$4,110.70	\$4,113.62	\$4,116.73	\$-	\$-
<b>INVESTMENT ACCT – GENERAL FUND</b>	\$8,412,099.00	\$8,441,221.08	\$8,474,099.02	\$8,507,594.63	\$-	\$-
<b>MONTHLY CASH BALANCE</b>	<b>\$11,823,243.55</b>	<b>\$15,672,497.21</b>	<b>\$18,403,424.10</b>	<b>\$14,787,669.12</b>	<b>\$-</b>	<b>\$-</b>

# Northwest Arctic Borough School District

## General Operating Statement of Activities For the Period 03/01/2023 through 04/30/2023

Fiscal Year: 2022-2023

	<u>03/01/2023 - 04/30/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
<b>INCOME</b>					
General Revenues					
State Grants & Entitlements (-)	\$6,349,250.00	\$34,026,375.88	\$41,101,246.16	\$7,074,870.28	82.8%
Federal Grants & Entitlements (-)	\$891,783.00	\$1,990,131.00	\$6,216,361.00	\$4,226,230.00	32.0%
Borough Appropriations (-)	\$3,635,144.75	\$6,905,434.25	\$6,540,579.00	(\$364,855.25)	105.6%
E-Rate (-)	\$1,207,339.20	\$5,453,762.40	\$7,456,903.20	\$2,003,140.80	73.1%
Other (-)	\$168,517.95	\$685,145.14	\$680,000.00	(\$5,145.14)	100.8%
Sub-total : General Revenues	<u>(\$12,252,034.90)</u>	<u>(\$49,060,848.67)</u>	<u>(\$61,995,089.36)</u>	<u>(\$12,934,240.69)</u>	79.1%
<b>Total : INCOME</b>	<u>(\$12,252,034.90)</u>	<u>(\$49,060,848.67)</u>	<u>(\$61,995,089.36)</u>	<u>(\$12,934,240.69)</u>	79.1%
<b>EXPENSES</b>					
Instruction					
Regular Instruction (+)	\$2,414,699.88	\$11,261,494.02	\$16,913,643.40	\$5,652,149.38	66.6%
Bilingual Instruction (+)	\$243,957.45	\$1,113,317.78	\$1,457,790.43	\$344,472.65	76.4%
Vocational Education (+)	\$2,411.98	\$5,132.55	\$1,042.41	(\$4,090.14)	492.4%
Sub-total : Instruction	<u>\$2,661,069.31</u>	<u>\$12,379,944.35</u>	<u>\$18,372,476.24</u>	<u>\$5,992,531.89</u>	67.4%
SPED Instruction					
Special Education Instruction (+)	\$1,160,439.87	\$5,470,997.13	\$7,557,355.59	\$2,086,358.46	72.4%
Sub-total : SPED Instruction	<u>\$1,160,439.87</u>	<u>\$5,470,997.13</u>	<u>\$7,557,355.59</u>	<u>\$2,086,358.46</u>	72.4%
SPED Support Services-Students					
Special Education Support Service (+)	\$189,223.54	\$1,071,948.42	\$1,162,949.36	\$91,000.94	92.2%
Sub-total : SPED Support Services-Students	<u>\$189,223.54</u>	<u>\$1,071,948.42</u>	<u>\$1,162,949.36</u>	<u>\$91,000.94</u>	92.2%
Support Services-Students					
Support Service-Student (+)	\$0.00	\$6,034.07	\$542.70	(\$5,491.37)	1111.9%
Guidance/Career Services (+)	\$3,113.20	\$74,519.44	\$20,427.19	(\$54,092.25)	364.8%
Sub-total : Support Services-Students	<u>\$3,113.20</u>	<u>\$80,553.51</u>	<u>\$20,969.89</u>	<u>(\$59,583.62)</u>	384.1%
Support Services-Instruction					
Support Services (+)	\$27,090.76	\$118,976.05	\$153,905.72	\$34,929.67	77.3%
Library Services (+)	\$495.00	\$990.00	\$990.00	\$0.00	100.0%
In-Service (+)	\$210.00	\$43,586.68	\$51,134.22	\$7,547.54	85.2%
Assessment/Test Support (+)	\$2,586.55	\$33,167.01	\$65,481.97	\$32,314.96	50.7%
Curriculum Support (+)	\$52,196.41	\$462,509.37	\$515,040.17	\$52,530.80	89.8%
Technology Support (+)	\$1,302,065.35	\$6,968,503.96	\$9,640,164.60	\$2,671,660.64	72.3%
Sub-total : Support Services-Instruction	<u>\$1,384,644.07</u>	<u>\$7,627,733.07</u>	<u>\$10,426,716.68</u>	<u>\$2,798,983.61</u>	73.2%
School Administration					
School Administration (+)	\$448,567.97	\$2,422,891.28	\$3,423,573.48	\$1,000,682.20	70.8%
Sub-total : School Administration	<u>\$448,567.97</u>	<u>\$2,422,891.28</u>	<u>\$3,423,573.48</u>	<u>\$1,000,682.20</u>	70.8%
School Administration Support Services					
School Admin Support (+)	\$256,334.96	\$1,124,552.18	\$1,410,860.91	\$286,308.73	79.7%
Sub-total : School Administration Support Services	<u>\$256,334.96</u>	<u>\$1,124,552.18</u>	<u>\$1,410,860.91</u>	<u>\$286,308.73</u>	79.7%
District Administration					

Operating Statement with Budget

## Northwest Arctic Borough School District

### General Operating Statement of Activities For the Period 03/01/2023 through 04/30/2023

Fiscal Year: 2022-2023

	<u>03/01/2023 - 04/30/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Superintendent's Office (+)	\$171,551.25	\$977,491.07	\$1,242,523.05	\$265,031.98	78.7%
Board of Education (+)	\$127,941.26	\$511,291.00	\$586,940.01	\$75,649.01	87.1%
Parent/Public Relation (+)	\$0.00	\$32,932.25	\$60,000.00	\$27,067.75	54.9%
<b>Sub-total : District Administration</b>	<b>\$299,492.51</b>	<b>\$1,521,714.32</b>	<b>\$1,889,463.06</b>	<b>\$367,748.74</b>	<b>80.5%</b>
District Administration Support Services					
District Administration (+)	\$197,835.89	\$1,502,780.29	\$1,681,279.78	\$178,499.49	89.4%
Human Resources (+)	\$134,927.52	\$576,231.97	\$705,034.88	\$128,802.91	81.7%
<b>Sub-total : District Administration Support Services</b>	<b>\$332,763.41</b>	<b>\$2,079,012.26</b>	<b>\$2,386,314.66</b>	<b>\$307,302.40</b>	<b>87.1%</b>
Operations & Maintenance of Plant					
Food Service (+)	\$0.00	\$27,527.62	\$0.00	(\$27,527.62)	0.0%
Operations (+)	\$855,368.13	\$7,639,770.41	\$10,315,311.79	\$2,675,541.38	74.1%
Maintenance (+)	\$1,338,617.43	\$3,824,603.04	\$5,759,676.73	\$1,935,073.69	66.4%
<b>Sub-total : Operations &amp; Maintenance of Plant</b>	<b>\$2,193,985.56</b>	<b>\$11,491,901.07</b>	<b>\$16,074,988.52</b>	<b>\$4,583,087.45</b>	<b>71.5%</b>
Student Activities					
Student Activity (+)	\$672,000.28	\$1,297,482.17	\$1,675,874.27	\$378,392.10	77.4%
<b>Sub-total : Student Activities</b>	<b>\$672,000.28</b>	<b>\$1,297,482.17</b>	<b>\$1,675,874.27</b>	<b>\$378,392.10</b>	<b>77.4%</b>
<b>Total : EXPENSES</b>	<b>\$9,601,634.68</b>	<b>\$46,568,729.76</b>	<b>\$64,401,542.66</b>	<b>\$17,832,812.90</b>	<b>72.3%</b>
<b>OTHER</b>					
Transfers Out					
Transfers between Funds-Out (+)	\$0.00	\$0.00	\$500,000.00	\$500,000.00	0.0%
<b>Sub-total : Transfers Out</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$500,000.00</b>	<b>\$500,000.00</b>	<b>0.0%</b>
Earnings on Investments					
Earnings on Investments (-)	\$66,373.55	\$244,815.17	\$230,000.00	(\$14,815.17)	106.4%
<b>Sub-total : Earnings on Investments</b>	<b>(\$66,373.55)</b>	<b>(\$244,815.17)</b>	<b>(\$230,000.00)</b>	<b>\$14,815.17</b>	<b>106.4%</b>
<b>Total : OTHER</b>	<b>(\$66,373.55)</b>	<b>(\$244,815.17)</b>	<b>\$270,000.00</b>	<b>\$514,815.17</b>	<b>90.7%</b>
<b>NET INCOME/LOSS</b>	<b>(\$2,716,773.77)</b>	<b>(\$2,736,934.08)</b>	<b>\$2,676,453.30</b>	<b>\$5,413,387.38</b>	<b>102.3%</b>

End of Report

## Northwest Arctic Borough School District

### General Operating Statement of Activities by OBJ For the Period 03/01/2023 through

Fiscal Year: 2022-2023

	<u>03/01/2023 - 04/30/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
<b>INCOME</b>					
General Revenues					
State Grants & Entitlements (-)	\$6,349,250.00	\$34,026,375.88	\$41,101,246.16	\$7,074,870.28	82.8%
Federal Grants & Entitlements (-)	\$891,783.00	\$1,990,131.00	\$6,216,361.00	\$4,226,230.00	32.0%
Borough Appropriations (-)	\$3,635,144.75	\$6,905,434.25	\$6,540,579.00	(\$364,855.25)	105.6%
E-Rate (-)	\$1,207,339.20	\$5,453,762.40	\$7,456,903.20	\$2,003,140.80	73.1%
Other (-)	\$168,517.95	\$685,145.14	\$680,000.00	(\$5,145.14)	100.8%
Sub-total : General Revenues	(\$12,252,034.90)	(\$49,060,848.67)	(\$61,995,089.36)	(\$12,934,240.69)	79.1%
<b>Total : INCOME</b>	(\$12,252,034.90)	(\$49,060,848.67)	(\$61,995,089.36)	(\$12,934,240.69)	79.1%
<b>EXPENSES</b>					
SALARIES					
Certificated Salaries (+)	\$2,244,466.94	\$10,427,768.14	\$15,519,123.73	\$5,091,355.59	67.2%
Classified Salaries (+)	\$1,423,946.03	\$6,759,118.09	\$8,824,905.46	\$2,065,787.37	76.6%
Leave Pay Off (+)	\$469.61	\$47,546.00	\$206,510.34	\$158,964.34	23.0%
Board Stipends (+)	\$15,750.00	\$72,500.00	\$79,000.00	\$6,500.00	91.8%
Non Cert-Extra Duty Contract (+)	\$32,995.00	\$68,120.00	\$161,115.00	\$92,995.00	42.3%
Sub-total : SALARIES	\$3,717,627.58	\$17,375,052.23	\$24,790,654.53	\$7,415,602.30	70.1%
BENEFITS					
Control Acct - Benefits (+)	\$0.00	\$0.00	\$8,710.00	\$8,710.00	0.0%
Insurance-Health & Life (+)	\$1,318,416.59	\$5,955,254.12	\$7,134,141.58	\$1,178,887.46	83.5%
Insurance-Unemployment (+)	\$9,453.17	\$44,033.09	\$71,281.93	\$27,248.84	61.8%
Insurance-Workers Comp (+)	\$25,030.95	\$112,062.55	\$173,905.78	\$61,843.23	64.4%
Retirement-Fica & Medicare (+)	\$73,649.63	\$324,821.63	\$391,234.63	\$66,413.00	83.0%
Retirement-TRS (+)	\$256,395.46	\$1,222,093.64	\$1,908,066.72	\$685,973.08	64.0%
Retirement-PERS (+)	\$282,500.43	\$1,352,417.96	\$1,702,721.85	\$350,303.89	79.4%
On Behalf Exp-PERS (+)	\$0.00	\$953,674.61	\$1,789,996.43	\$836,321.82	53.3%
On Behalf Exp-TRS (+)	\$0.00	\$143,694.27	\$222,107.74	\$78,413.47	64.7%
Other Employee Benefits (+)	\$3,936.11	\$100,239.41	\$100,000.00	(\$239.41)	100.2%
Sub-total : BENEFITS	\$1,969,382.34	\$10,208,291.28	\$13,502,166.66	\$3,293,875.38	75.6%
PROFESSIONAL & TECHNICAL SERVICES					
Prof & Technical Services (+)	\$1,080,603.16	\$2,180,247.07	\$3,357,671.28	\$1,177,424.21	64.9%
Auditing & Accounting Services (+)	\$0.00	\$56,187.71	\$77,000.00	\$20,812.29	73.0%
Legal Services (+)	\$23,124.93	\$152,621.17	\$130,000.00	(\$22,621.17)	117.4%
Sub-total : PROFESSIONAL & TECHNICAL SERVICES	\$1,103,728.09	\$2,389,055.95	\$3,564,671.28	\$1,175,615.33	67.0%
TRAVEL					
Staff Travel (+)	\$140,814.72	\$420,572.10	\$658,944.23	\$238,372.13	63.8%
Student Travel (+)	\$470,650.33	\$842,401.59	\$1,133,275.00	\$290,873.41	74.3%
Sub-total : TRAVEL	\$611,465.05	\$1,262,973.69	\$1,792,219.23	\$529,245.54	70.5%
UTILITIES					
Water & Sewer (+)	\$82,432.32	\$346,349.94	\$455,388.44	\$109,038.50	76.1%
Garbage (+)	\$12,369.00	\$52,035.50	\$99,140.00	\$47,104.50	52.5%
Communications (+)	\$16,180.19	\$81,766.34	\$130,500.00	\$48,733.66	62.7%

Operating Statement with Budget

## Northwest Arctic Borough School District

### General Operating Statement of Activities by OBJ For the Period 03/01/2023 through

04/30/2023

Fiscal Year: 2022-2023

	<u>03/01/2023 - 04/30/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Other Utilities-Internet (+)	\$1,154,553.20	\$5,874,376.20	\$8,285,448.00	\$2,411,071.80	70.9%
Electricity (+)	\$587,435.20	\$1,850,012.99	\$1,957,335.00	\$107,322.01	94.5%
Heating Fuels (+)	\$156,736.52	\$2,617,976.31	\$2,797,642.50	\$179,666.19	93.6%
Sub-total : UTILITIES	\$2,009,706.43	\$10,822,517.28	\$13,725,453.94	\$2,902,936.66	78.8%
<b>OTHER PURCHASED SERVICES</b>					
Other Purchase Services (+)	\$6,278.00	\$2,264,009.31	\$4,492,906.00	\$2,228,896.69	50.4%
Sub-total : OTHER PURCHASED SERVICES	\$6,278.00	\$2,264,009.31	\$4,492,906.00	\$2,228,896.69	50.4%
<b>INSURANCE</b>					
Insurance & Bond Premiums (+)	\$214.90	\$589,060.25	\$614,399.85	\$25,339.60	95.9%
Liability Insurance (+)	\$35,519.74	\$362,986.61	\$388,289.42	\$25,302.81	93.5%
Sub-total : INSURANCE	\$35,734.64	\$952,046.86	\$1,002,689.27	\$50,642.41	94.9%
<b>SUPPLY</b>					
Supplies, Materials, Media (+)	\$169,033.86	\$1,130,419.35	\$1,376,721.20	\$246,301.85	82.1%
Gas/Oil-Vehicle & Equipment Supplies (+)	\$18,009.87	\$65,977.99	\$75,310.60	\$9,332.61	87.6%
Textbooks (+)	\$1,976.64	\$131,724.65	\$181,900.00	\$50,175.35	72.4%
Sub-total : SUPPLY	\$189,020.37	\$1,328,121.99	\$1,633,931.80	\$305,809.81	81.3%
<b>TUITION &amp; STIPENDS</b>					
Tuition & Stipends (+)	\$27.00	\$5,495.47	\$10,620.00	\$5,124.53	51.7%
Sub-total : TUITION & STIPENDS	\$27.00	\$5,495.47	\$10,620.00	\$5,124.53	51.7%
<b>OTHER</b>					
Other Expenses (+)	\$29,382.64	\$119,446.98	\$134,636.60	\$15,189.62	88.7%
Dues & Fees (+)	\$0.00	\$3,499.00	\$0.00	(\$3,499.00)	0.0%
Interest Paid (+)	\$5,144.73	\$12,417.10	\$0.00	(\$12,417.10)	0.0%
Sub-total : OTHER	\$34,527.37	\$135,363.08	\$134,636.60	(\$726.48)	100.5%
<b>INDIRECT COSTS</b>					
Indirect Costs To/From (+)	(\$75,862.19)	(\$212,844.99)	(\$300,000.00)	(\$87,155.01)	70.9%
Sub-total : INDIRECT COSTS	(\$75,862.19)	(\$212,844.99)	(\$300,000.00)	(\$87,155.01)	70.9%
<b>CAPITAL EXPENDITURES</b>					
Equipment (+)	\$0.00	\$38,647.61	\$51,593.35	\$12,945.74	74.9%
Sub-total : CAPITAL EXPENDITURES	\$0.00	\$38,647.61	\$51,593.35	\$12,945.74	74.9%
<b>Total : EXPENSES</b>	\$9,601,634.68	\$46,568,729.76	\$64,401,542.66	\$17,832,812.90	72.3%
<b>OTHER</b>					
Transfers Out					
Transfers between Funds-Out (+)	\$0.00	\$0.00	\$500,000.00	\$500,000.00	0.0%
Sub-total : Transfers Out	\$0.00	\$0.00	\$500,000.00	\$500,000.00	0.0%
Earnings on Investments					
Earnings on Investments (-)	\$66,373.55	\$244,815.17	\$230,000.00	(\$14,815.17)	106.4%
Sub-total : Earnings on Investments	(\$66,373.55)	(\$244,815.17)	(\$230,000.00)	\$14,815.17	106.4%
<b>Total : OTHER</b>	(\$66,373.55)	(\$244,815.17)	\$270,000.00	\$514,815.17	90.7%

Operating Statement with Budget



Northwest Arctic Borough School District

General Operating Statement of Activities by OBJ For the Period 03/01/2023 through 04/30/2023

Fiscal Year: 2022-2023

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	<u>03/01/2023 - 04/30/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
NET INCOME/LOSS	(\$2,716,773.77)	(\$2,736,934.08)	\$2,676,453.30	\$5,413,387.38	102.3%

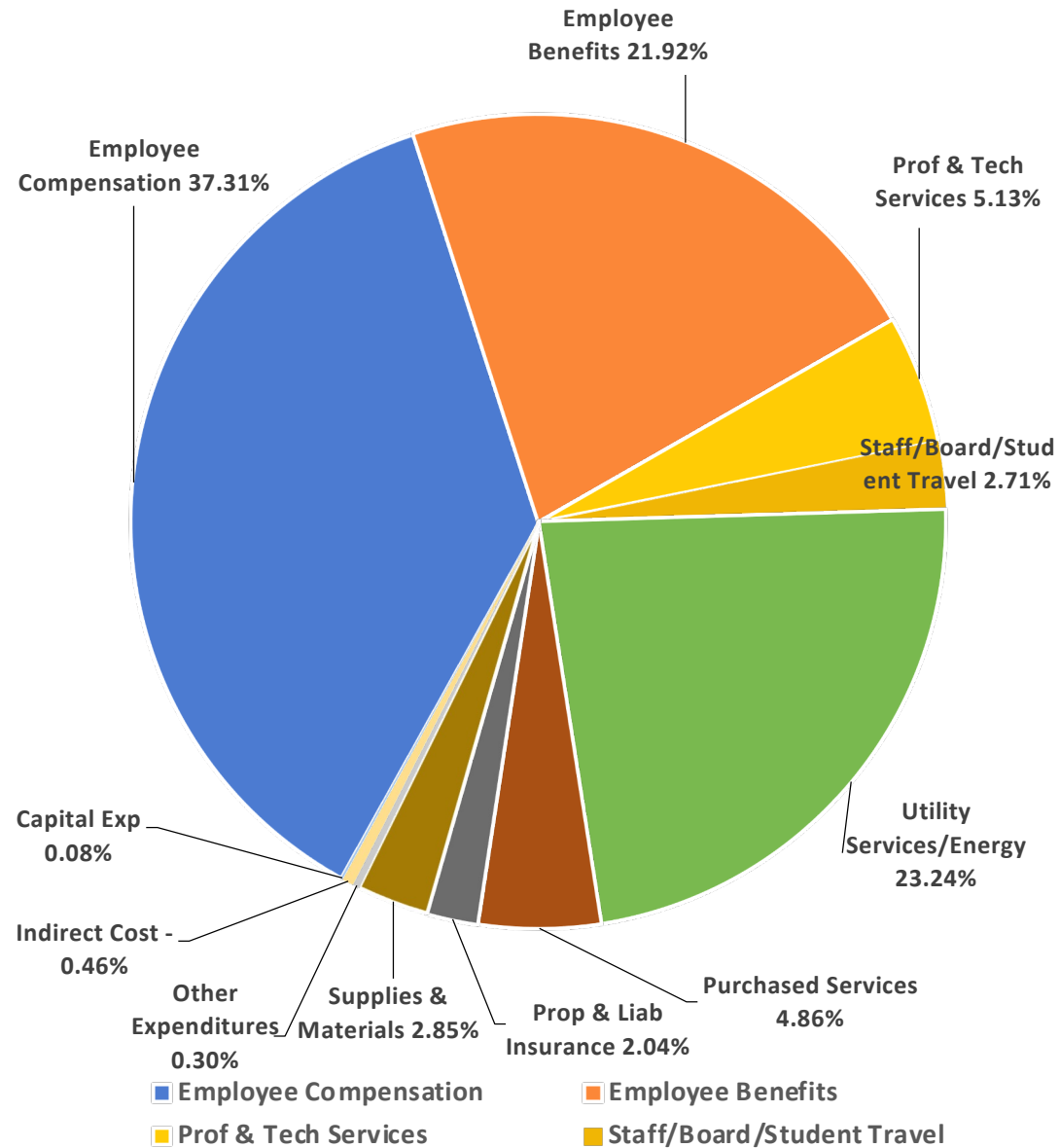
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End of Report

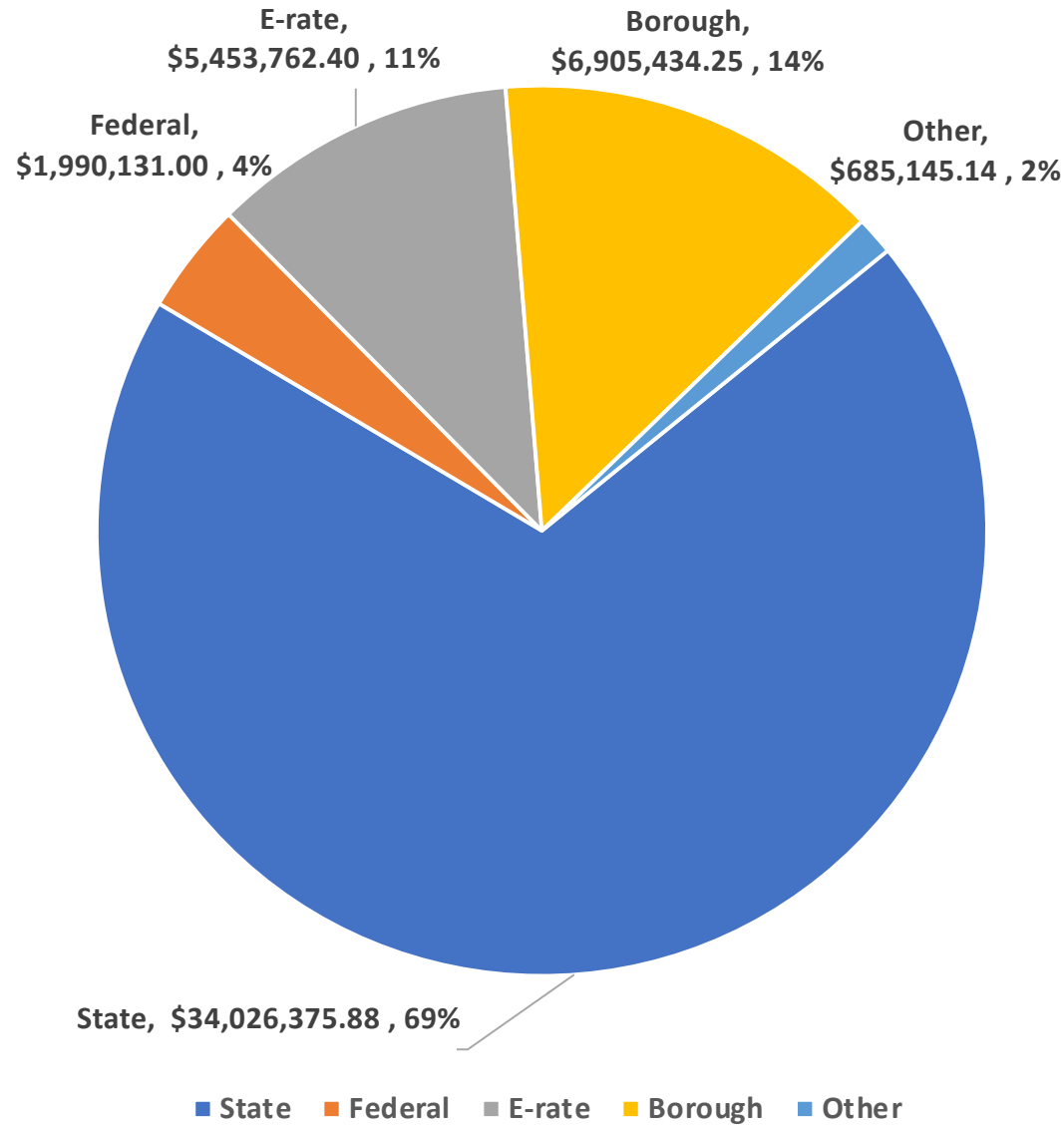
# Operating Fund Only Budget Expended by Object

(as of 4.30.2023) \$46,568,729.76



# Revenues – Operating Fund Only

(as of 4.30.2023) \$49,060,848.67



## Northwest Arctic Borough School District

### Statement of Activities-ALL FUNDS by OBJ: For the Period 03/01/2023 through 04/30/2023

Fiscal Year: 2022-2023

	<u>03/01/2023 - 04/30/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
<b>INCOME</b>					
Program Revenues					
Operations & Maintenance of Plant (-)	\$101,460.53	\$503,766.88	\$0.00	(\$503,766.88)	0.0%
Food Services (-)	\$2,901.38	\$6,734.64	\$56,000.00	\$49,265.36	12.0%
Sub-total : Program Revenues	(\$104,361.91)	(\$510,501.52)	(\$56,000.00)	\$454,501.52	911.6%
General Revenues					
State Grants & Entitlements (-)	\$6,391,790.00	\$40,166,088.15	\$51,273,354.00	\$11,107,265.85	78.3%
Federal Grants & Entitlements (-)	\$3,752,403.57	\$15,237,509.49	\$24,500,189.24	\$9,262,679.75	62.2%
Borough Appropriations (-)	\$3,635,144.75	\$7,495,113.69	\$12,434,528.75	\$4,939,415.06	60.3%
E-Rate (-)	\$1,207,339.20	\$5,453,762.40	\$7,456,903.20	\$2,003,140.80	73.1%
Other (-)	\$168,517.95	\$2,452,899.64	\$1,212,310.17	(\$1,240,589.47)	202.3%
Sub-total : General Revenues	(\$15,155,195.47)	(\$70,805,373.37)	(\$96,877,285.36)	(\$26,071,911.99)	73.1%
<b>Total : INCOME</b>	(\$15,259,557.38)	(\$71,315,874.89)	(\$96,933,285.36)	(\$25,617,410.47)	73.6%
<b>EXPENSES</b>					
<b>SALARIES</b>					
Certificated Salaries (+)	\$2,777,294.47	\$12,890,072.23	\$20,139,540.52	\$7,249,468.29	64.0%
Classified Salaries (+)	\$1,738,542.77	\$8,280,317.78	\$10,900,882.39	\$2,620,564.61	76.0%
Leave Pay Off (+)	\$469.61	\$49,876.24	\$216,220.89	\$166,344.65	23.1%
Stipends (+)	\$15,750.00	\$72,500.00	\$79,000.00	\$6,500.00	91.8%
Non Cert-Extra Duty Contract (+)	\$32,995.00	\$103,904.69	\$396,804.00	\$292,899.31	26.2%
Sub-total : SALARIES	\$4,565,051.85	\$21,396,670.94	\$31,732,447.80	\$10,335,776.86	67.4%
<b>BENEFITS</b>					
Control Acct - Benefits (+)	\$0.00	\$0.00	\$3,047,635.26	\$3,047,635.26	0.0%
Insurance-Health & Life (+)	\$1,591,042.63	\$7,096,174.16	\$7,161,141.58	\$64,967.42	99.1%
Insurance-Unemployment (+)	\$11,783.77	\$54,967.98	\$71,413.29	\$16,445.31	77.0%
Insurance-Workers Comp (+)	\$30,829.42	\$139,731.47	\$175,044.57	\$35,313.10	79.8%
Retirement-Fica & Medicare (+)	\$91,915.59	\$401,905.17	\$391,883.40	(\$10,021.77)	102.6%
Retirement-TRS (+)	\$314,052.37	\$1,473,392.65	\$1,908,066.72	\$434,674.07	77.2%
Retirement-PERS (+)	\$350,284.70	\$1,678,811.58	\$1,713,566.03	\$34,754.45	98.0%
On Behalf Exp-PERS (+)	\$0.00	\$953,674.61	\$1,789,996.43	\$836,321.82	53.3%
On Behalf Exp-TRS (+)	\$0.00	\$143,694.27	\$222,107.74	\$78,413.47	64.7%
Housing Allowance/Subsidy (+)	\$68,048.24	\$301,529.69	\$0.00	(\$301,529.69)	0.0%
Other Employee Benefits (+)	\$3,936.11	\$100,239.41	\$136,000.00	\$35,760.59	73.7%
Sub-total : BENEFITS	\$2,461,892.83	\$12,344,120.99	\$16,616,855.02	\$4,272,734.03	74.3%
<b>PROFESSIONAL &amp; TECHNICAL SERVICES</b>					
Prof & Technical Services (+)	\$2,392,005.81	\$12,239,302.85	\$11,601,566.05	(\$637,736.80)	105.5%
Auditing & Accounting Services (+)	\$0.00	\$56,187.71	\$77,000.00	\$20,812.29	73.0%
Legal Services (+)	\$23,124.93	\$152,621.17	\$130,000.00	(\$22,621.17)	117.4%
Sub-total : PROFESSIONAL & TECHNICAL SERVICES	\$2,415,130.74	\$12,448,111.73	\$11,808,566.05	(\$639,545.68)	105.4%
<b>TRAVEL</b>					
Staff Travel (+)	\$262,232.35	\$843,910.02	\$1,500,811.05	\$656,901.03	56.2%

Operating Statement with Budget

## Northwest Arctic Borough School District

### Statement of Activities-ALL FUNDS by OBJ: For the Period 03/01/2023 through 04/30/2023

Fiscal Year: 2022-2023

	<u>03/01/2023 - 04/30/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Student Travel (+)	\$617,281.86	\$1,204,886.79	\$1,600,773.66	\$395,886.87	75.3%
Sub-total : TRAVEL	<u>\$879,514.21</u>	<u>\$2,048,796.81</u>	<u>\$3,101,584.71</u>	<u>\$1,052,787.90</u>	66.1%
UTILITIES					
Water & Sewer (+)	\$104,716.13	\$430,511.31	\$463,388.44	\$32,877.13	92.9%
Garbage (+)	\$13,027.88	\$55,786.99	\$99,140.00	\$43,353.01	56.3%
Communications (+)	\$16,956.97	\$85,265.86	\$138,000.00	\$52,734.14	61.8%
Other Utilities-Internet (+)	\$1,341,938.00	\$6,061,761.00	\$8,285,448.00	\$2,223,687.00	73.2%
Electricity (+)	\$672,546.05	\$2,092,632.08	\$2,005,334.96	(\$87,297.12)	104.4%
Heating Fuels (+)	\$193,437.29	\$2,714,822.18	\$2,852,342.50	\$137,520.32	95.2%
Sub-total : UTILITIES	<u>\$2,342,622.32</u>	<u>\$11,440,779.42</u>	<u>\$13,843,653.90</u>	<u>\$2,402,874.48</u>	82.6%
OTHER PURCHASED SERVICES					
Other Purchase Services (+)	\$44,049.17	\$2,373,566.46	\$4,532,924.08	\$2,159,357.62	52.4%
Sub-total : OTHER PURCHASED SERVICES	<u>\$44,049.17</u>	<u>\$2,373,566.46</u>	<u>\$4,532,924.08</u>	<u>\$2,159,357.62</u>	52.4%
INSURANCE					
Insurance & Bond Premiums (+)	\$214.90	\$589,060.25	\$614,399.85	\$25,339.60	95.9%
Liability Insurance (+)	\$35,519.74	\$362,986.61	\$388,289.42	\$25,302.81	93.5%
Sub-total : INSURANCE	<u>\$35,734.64</u>	<u>\$952,046.86</u>	<u>\$1,002,689.27</u>	<u>\$50,642.41</u>	94.9%
SUPPLY					
Supplies, Materials, Media (+)	\$1,173,199.30	\$3,683,861.36	\$4,941,630.11	\$1,257,768.75	74.5%
Gas/Oil-Vehicle & Equipment Supplies (+)	\$18,009.87	\$67,116.08	\$75,310.60	\$8,194.52	89.1%
Food Supplies (+)	\$95,219.15	\$184,571.84	\$209,693.01	\$25,121.17	88.0%
Textbooks (+)	\$1,976.64	\$131,724.65	\$181,900.00	\$50,175.35	72.4%
Other Supply/Material/Media (+)	\$5,543.09	\$7,175.89	\$29,393.72	\$22,217.83	24.4%
Sub-total : SUPPLY	<u>\$1,293,948.05</u>	<u>\$4,074,449.82</u>	<u>\$5,437,927.44</u>	<u>\$1,363,477.62</u>	74.9%
TUITION & STIPENDS					
Tuition & Stipends (+)	\$66,074.39	\$201,934.68	\$256,620.00	\$54,685.32	78.7%
Scholarship Stipends (+)	\$3,000.00	\$5,000.00	\$13,000.00	\$8,000.00	38.5%
Sub-total : TUITION & STIPENDS	<u>\$69,074.39</u>	<u>\$206,934.68</u>	<u>\$269,620.00</u>	<u>\$62,685.32</u>	76.8%
OTHER					
Other Expenses (+)	\$29,490.42	\$131,771.45	\$169,931.26	\$38,159.81	77.5%
Dues & Fees (+)	\$0.00	\$3,599.00	\$0.00	(\$3,599.00)	0.0%
Interest Paid (+)	\$5,144.73	\$12,417.10	\$0.00	(\$12,417.10)	0.0%
Sub-total : OTHER	<u>\$34,635.15</u>	<u>\$147,787.55</u>	<u>\$169,931.26</u>	<u>\$22,143.71</u>	87.0%
INDIRECT COSTS					
Indirect Costs To/From (+)	\$0.00	\$0.00	\$246,271.80	\$246,271.80	0.0%
Sub-total : INDIRECT COSTS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$246,271.80</u>	<u>\$246,271.80</u>	0.0%
CAPITAL EXPENDITURES					
Equipment (+)	\$273,457.30	\$1,002,394.16	\$870,982.07	(\$131,412.09)	115.1%
New Building/Purchases (+)	\$201,514.98	\$7,954,418.67	\$9,051,259.83	\$1,096,841.16	87.9%
Building Improvements (+)	\$0.00	\$0.00	\$845,136.00	\$845,136.00	0.0%
Building & Improvements Bought (+)	\$0.00	\$1,036,407.00	\$0.00	(\$1,036,407.00)	0.0%

Operating Statement with Budget

## Northwest Arctic Borough School District

### Statement of Activities-ALL FUNDS by OBJ: For the Period 03/01/2023 through 04/30/2023

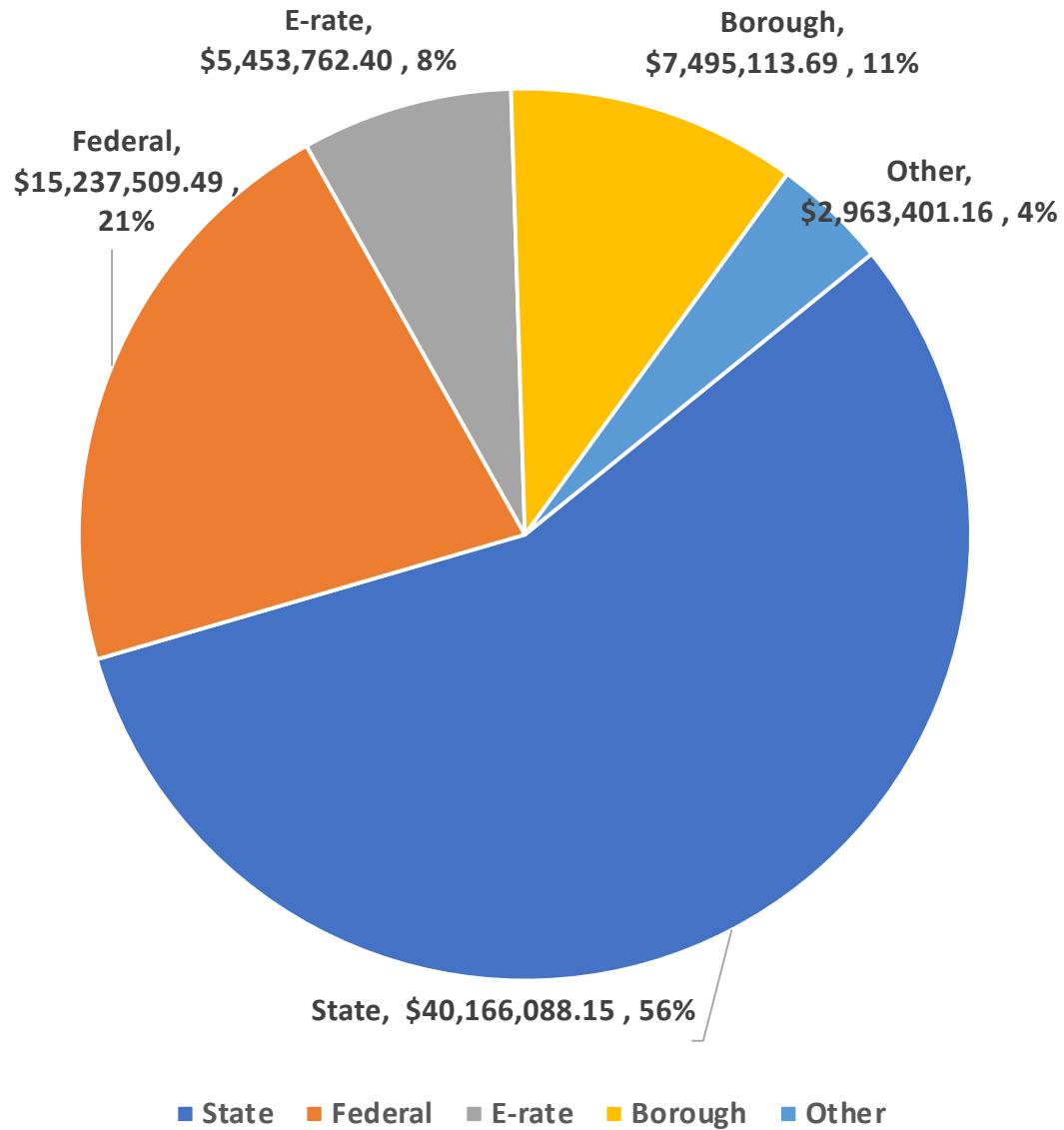
Fiscal Year: 2022-2023

	<u>03/01/2023 - 04/30/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Contingency (+)	\$0.00	\$0.00	\$2,673,492.00	\$2,673,492.00	0.0%
Overhead (+)	\$0.00	\$0.00	\$377,063.80	\$377,063.80	0.0%
New Construction/ Rehab (+)	\$44,528.98	\$578,365.01	\$22,584.00	(\$555,781.01)	2561.0%
Related Soft Costs (+)	\$15,344.25	\$25,800.94	\$442,875.77	\$417,074.83	5.8%
Sub-total : CAPITAL EXPENDITURES	\$534,845.51	\$10,597,385.78	\$14,283,393.47	\$3,686,007.69	74.2%
<b>Total : EXPENSES</b>	\$14,676,498.86	\$78,030,651.04	\$103,045,864.80	\$25,015,213.76	75.7%
<b>OTHER</b>					
Transfers In					
Transfers Between Funds -In (-)	\$0.00	\$0.00	\$3,706,126.14	\$3,706,126.14	0.0%
Sub-total : Transfers In	\$0.00	\$0.00	(\$3,706,126.14)	(\$3,706,126.14)	0.0%
Transfers Out					
Transfers between Funds-Out (+)	\$0.00	\$0.00	\$500,000.00	\$500,000.00	0.0%
Sub-total : Transfers Out	\$0.00	\$0.00	\$500,000.00	\$500,000.00	0.0%
Earnings on Investments					
Earnings on Investments (-)	\$66,373.55	\$244,815.17	\$230,000.00	(\$14,815.17)	106.4%
Sub-total : Earnings on Investments	(\$66,373.55)	(\$244,815.17)	(\$230,000.00)	\$14,815.17	106.4%
<b>Total : OTHER</b>	(\$66,373.55)	(\$244,815.17)	(\$3,436,126.14)	(\$3,191,310.97)	7.1%
<b>NET INCOME/LOSS</b>	(\$649,432.07)	\$6,469,960.98	\$2,676,453.30	(\$3,793,507.68)	241.7%

End of Report

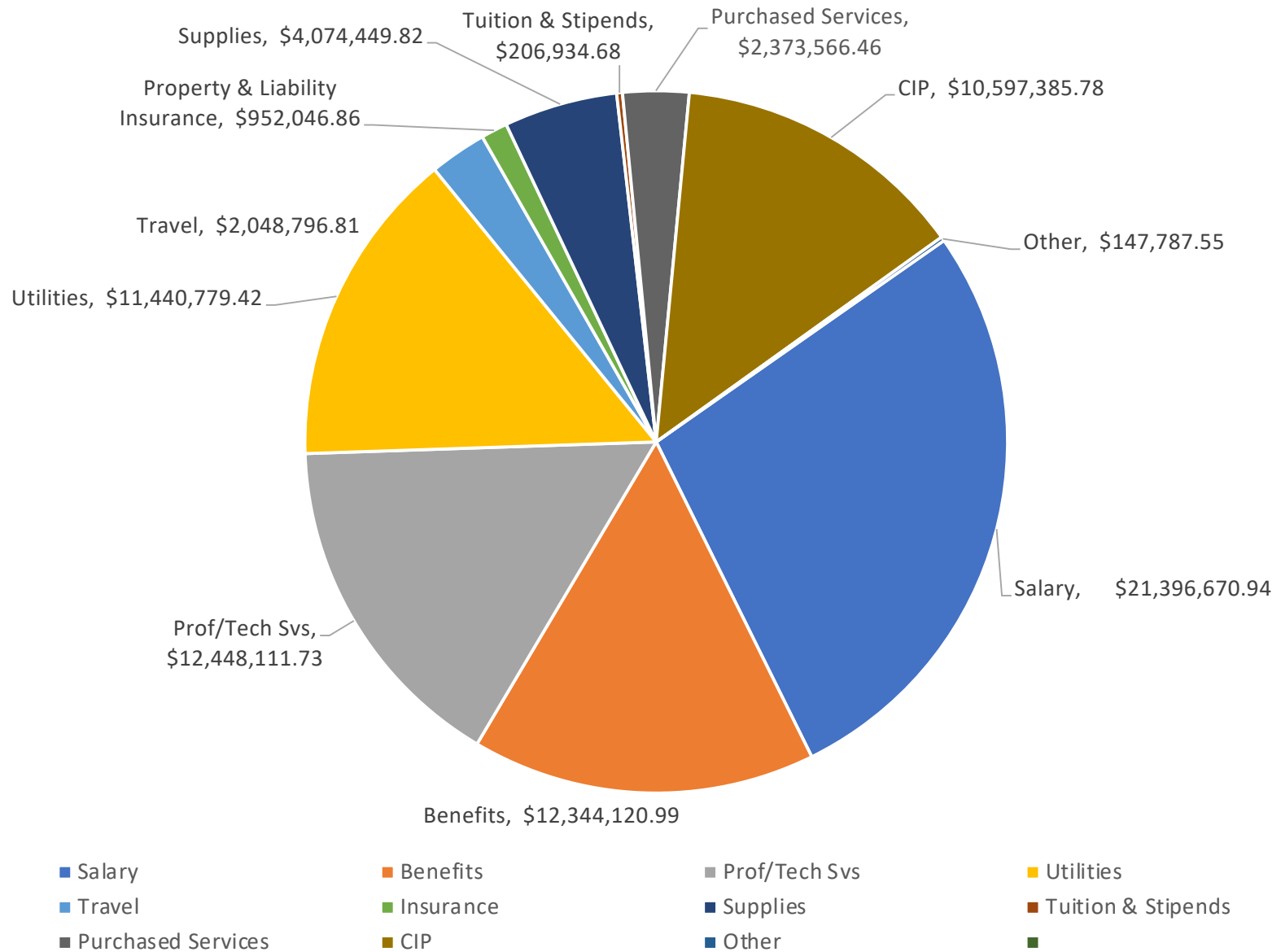
# Revenues – All Funds

(as of 4.30.2023) \$71,315,4874.89



# Expenditures by Object – All Funds

(In Millions as of 4.30.2023) \$78,030,651.04





## Northwest Arctic Borough School District

### Board Expenditures For the Period 03/01/2023 through 04/30/2023

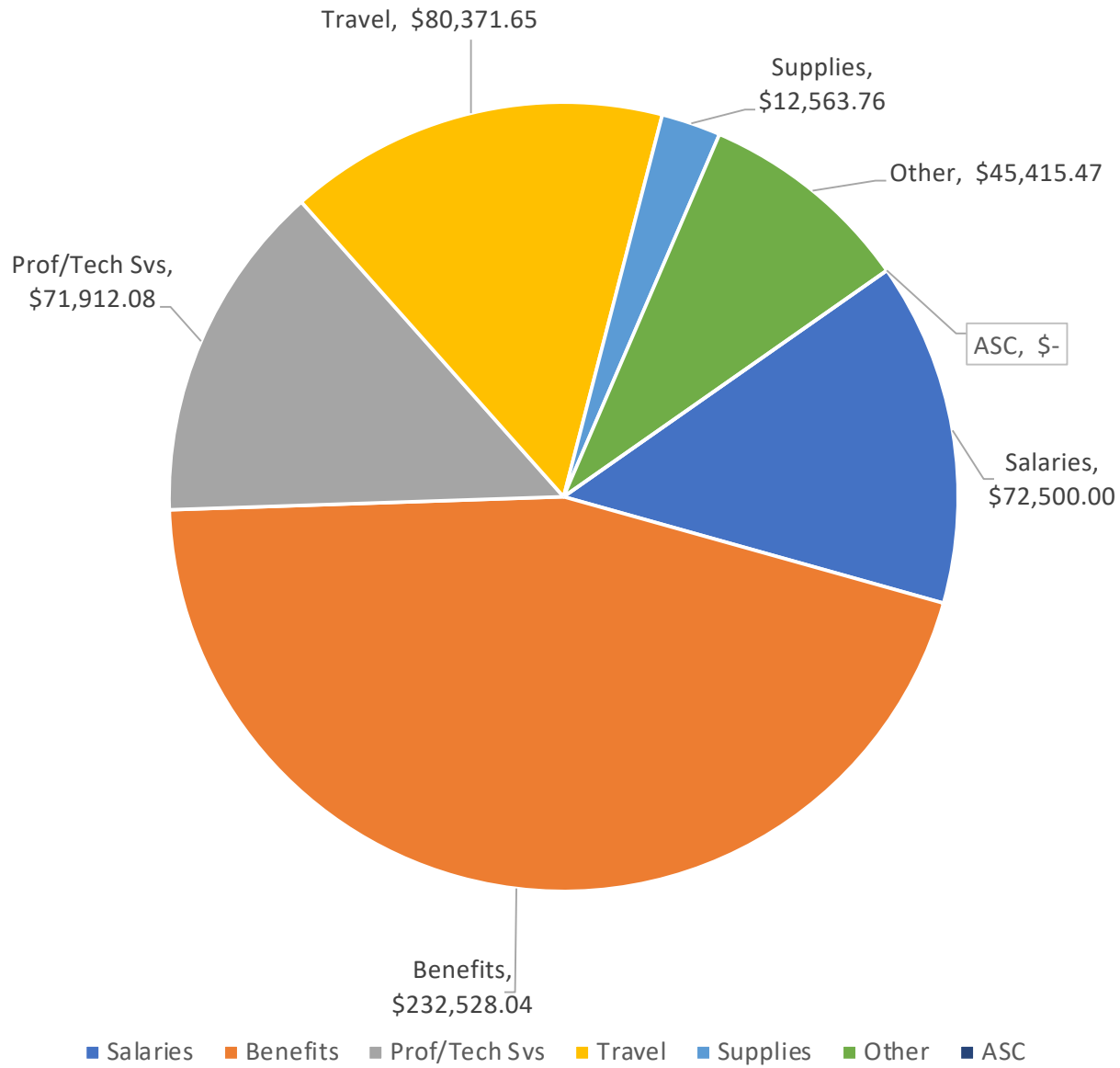
Fiscal Year: 2022-2023

	<u>03/01/2023 - 04/30/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
<b>EXPENSES</b>					
SALARIES					
Board Stipends (+)	\$15,750.00	\$72,500.00	\$79,000.00	\$6,500.00	91.8%
Sub-total : SALARIES	\$15,750.00	\$72,500.00	\$79,000.00	\$6,500.00	91.8%
BENEFITS					
Insurance-Health & Life (+)	\$45,000.00	\$225,000.00	\$232,433.01	\$7,433.01	96.8%
Insurance-Workers Comp (+)	\$72.93	\$391.78	\$450.30	\$58.52	87.0%
Retirement-Fica & Medicare (+)	\$820.38	\$4,496.26	\$4,988.40	\$492.14	90.1%
Retirement-PERS (+)	\$550.00	\$2,640.00	\$4,460.00	\$1,820.00	59.2%
Sub-total : BENEFITS	\$46,443.31	\$232,528.04	\$242,331.71	\$9,803.67	96.0%
PROFESSIONAL & TECHNICAL SERVICES					
Prof & Technical Services (+)	\$19,770.58	\$71,912.08	\$126,700.00	\$54,787.92	56.8%
Sub-total : PROFESSIONAL & TECHNICAL SERVICES	\$19,770.58	\$71,912.08	\$126,700.00	\$54,787.92	56.8%
TRAVEL					
Staff Travel (+)	\$21,584.30	\$80,371.65	\$89,379.23	\$9,007.58	89.9%
Sub-total : TRAVEL	\$21,584.30	\$80,371.65	\$89,379.23	\$9,007.58	89.9%
SUPPLY					
Supplies, Materials, Media (+)	\$2,652.60	\$12,563.76	\$11,029.07	(\$1,534.69)	113.9%
Sub-total : SUPPLY	\$2,652.60	\$12,563.76	\$11,029.07	(\$1,534.69)	113.9%
OTHER					
Other Expenses (+)	\$24,740.47	\$45,415.47	\$38,500.00	(\$6,915.47)	118.0%
Sub-total : OTHER	\$24,740.47	\$45,415.47	\$38,500.00	(\$6,915.47)	118.0%
<b>Total : EXPENSES</b>	\$130,941.26	\$515,291.00	\$586,940.01	\$71,649.01	87.8%
<b>NET INCOME/LOSS</b>	\$130,941.26	\$515,291.00	\$586,940.01	\$71,649.01	87.8%

End of Report

# Board Expenditures

(as of 4.30.2023) \$515,291.00



# Board Budget Summary

<b>100.099.511.000.333</b>	<b>Board Stipends</b>	<b>\$79,000</b>
	6 Regular Meetings	
	Board Retreat combined with Oct Meeting	
	Annual AASB Conference	
<b>100.099.511.000.36X</b>	<b>Payroll Benefits</b>	<b>\$242,331.71</b>
100.099.511.000.361	Insurance-Health & life - \$25,200 per member	\$232,433.00
100.099.511.000.362	Insurance-Unemployment .3%	\$0
100.099.511.000.363	Insurance-Workers Comp .57%	\$450.30
100.099.511.000.364	Retirement-FICA SS & Medicare-1.45% & 6.20%	\$4,988.40
100.099.511.000.366	Retirement-PERS-22%	\$4,460.00
<b>100.099.511.0XX.410</b>	<b>Professional &amp; Technical Services</b>	<b>\$125,500</b>
100.099.511.000.410	Miscellaneous Services and Training, AASB In-service Training	\$25,000
100.099.511.012.410	Lobbyists - J&H, JM Walsh Co.	\$89,500
100.099.511.013.410	Strategic Planning – Consulting - Evaluations	\$11,000
<b>100.099.511.000.42X</b>	<b>Travel &amp; Per Diem</b>	<b>\$89,379</b>
	6 Regular Meetings, half virtual	
	Board Retreat combined with October Board Meeting	
	Annual AASB Conference	

## Board Budget Summary, Continued

100.099.511.000.4XX	Miscellaneous Expenses	\$50,729
100.099.511.000.450	Supplies, Materials, Media-Supplies & Freight for Meetings	7,229
100.099.511.000.490	Other Expenses	\$38,500
	CEAAC Membership - \$18,000	
	AASB Fees - \$20,500	
100.099.511.015.XXX	Board Budget for joint Advisory School Council Retreat	\$5,000
100.099.511.000.XXX	TOTAL	\$586,940

# To Our Board Financial Summary

## Wellsfargo Investment Account Update:

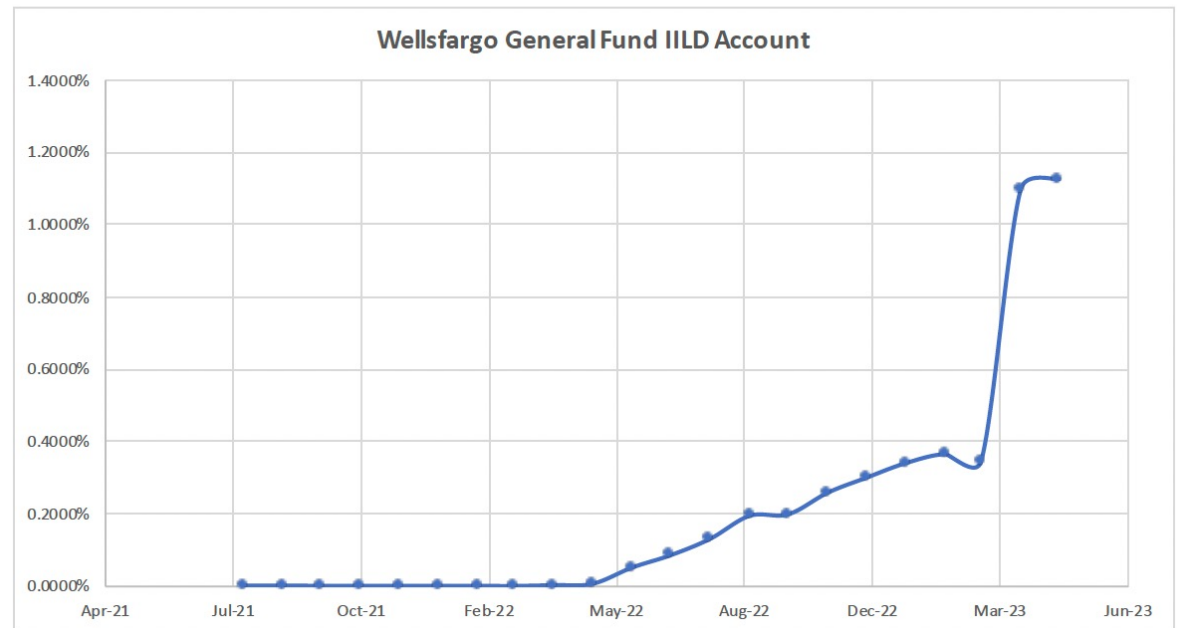
The accrued income on the principal holdings of the General Fund \$10,248,179.57 investment was \$8,507,594.63 as of April 30, 2023; an increase of \$66,373.55 from the February 28, 2023, report.

Our investment account(s) are seeing a much higher yield, back to what they were before the pandemic. After year end, I will see what the District's average cash balance has been and adjust the general fund investment account accordingly.

We will keep the funds in the account(s) as long as possible but will need to transfer money out of the account(s) as expenditures exceed revenue.

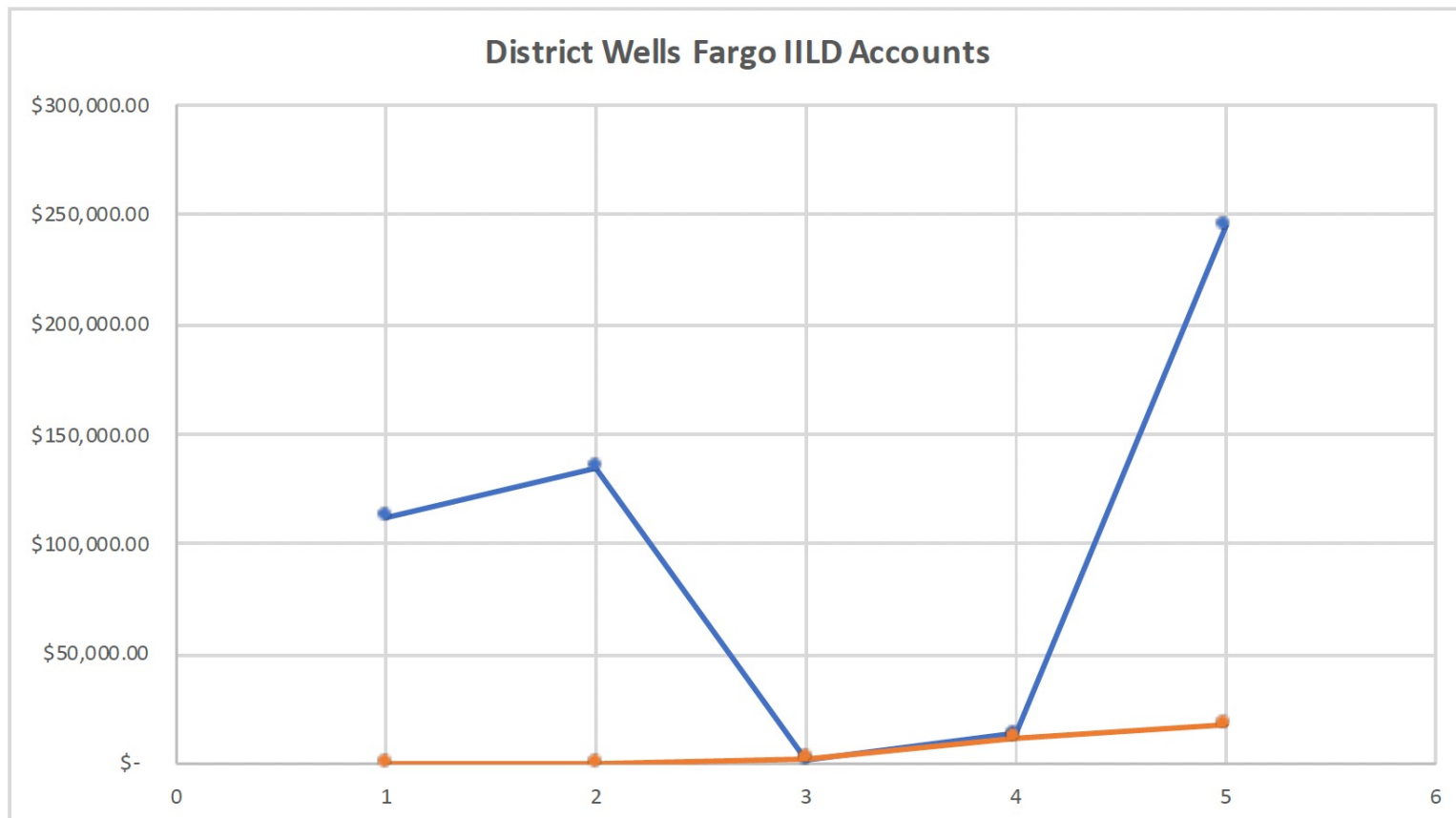
# To Our Board Financial Summary – IILD Continued

Statement	NWABSD IILD GF		Rate of return
	Account Balance	Monthly Increase	
Jul-21	\$ 10,249,305.99	\$ 260.82	0.0025%
Aug-21	\$ 10,249,566.78	\$ 260.79	0.0025%
Sep-21	\$ 8,249,566.78	\$ (2,000,000.00)	
Sep-21	\$ 8,249,723.08	\$ 156.30	0.0019%
Oct-21	\$ 8,249,862.94	\$ 139.86	0.0017%
Nov-21	\$ 8,249,998.46	\$ 135.52	0.0016%
Dec-21	\$ 8,250,138.30	\$ 139.84	0.0017%
Jan-22	\$ 8,250,278.14	\$ 139.84	0.0017%
Feb-22	\$ 8,250,404.69	\$ 126.55	0.0015%
Mar-22	\$ 8,250,718.61	\$ 313.92	0.0038%
Apr-22	\$ 8,251,328.87	\$ 610.26	0.0074%
May-22	\$ 8,255,652.05	\$ 4,323.18	0.0524%
Jun-22	\$ 8,262,779.46	\$ 7,127.41	0.0863%
Jul-22	\$ 8,273,663.63	\$ 10,884.17	0.1317%
Aug-22	\$ 8,289,840.81	\$ 16,177.18	0.1955%
Sep-22	\$ 8,306,379.44	\$ 16,538.63	0.1995%
Oct-22	\$ 8,327,923.07	\$ 21,543.63	0.2594%
Nov-22	\$ 8,352,943.02	\$ 25,019.95	0.3004%
Dec-22	\$ 8,381,435.52	\$ 28,492.50	0.3411%
Jan-23	\$ 8,412,099.00	\$ 30,663.48	0.3658%
Feb-23	\$ 8,441,221.08	\$ 59,785.56	0.7107%
Mar-23	\$ 8,474,099.02	\$ 92,663.50	1.0977%
Apr-23	\$ 8,507,594.63	\$ 95,495.63	1.1269%



# To Our Board Financial Summary – IILD Continued

	Fiscal Year	IILD GF Earnings	IILD CIP Earnings	Total Earnings
1	FY19	\$ 112,675.74	\$ -	\$ 112,675.74
2	FY20	\$ 134,699.78	\$ -	\$ 134,699.78
3	FY21	\$ 1,694.94	\$ 2,564.11	\$ 4,259.05
4	FY22	\$ 13,734.29	\$ 12,012.88	\$ 25,747.17
5	FY23	\$ 244,815.17	\$ 17,754.50	\$ 262,569.67
		<b>\$ 507,619.92</b>	<b>\$ 32,331.49</b>	<b>\$ 539,951.41</b>



NORTHWEST ARCTIC BOROUGH SCHOOL DISTRICT  
Account Number: 1BC42815

Deposit Activities

INST INSURED LIQ DEPOSIT SAVINGS A000MK6

\*As of March 31, 2023

Interest earned  
this period

32,877.94

Transaction Date	Activity	Principal	Market Value (\$)	Interest Amount	Principal Balance
	<b>Beginning Balance</b>				<b>8,441,221.08</b>
03/13/23	Interest Rate 4.5515500%			1,115.25	8,442,336.33
03/15/23	Interest Rate 4.5515500%			278.83	8,442,615.16
03/27/23	Interest Rate 4.7997500%			806.18	8,443,421.34
03/31/23	Interest Rate 4.7997500%			30,677.68	8,474,099.02
	<b>Ending Balance</b>				<b>8,474,099.02</b>



**Deposit Activities**

**INST INSURED LIQ DEPOSIT SAVINGS A000MK6**

\*As of April 30, 2023

**Interest earned  
 this period**  
 33,495.61

Transaction Date	Activity	Principal	Market Value (\$)	Interest Amount	Principal Balance
	<b>Beginning Balance</b>				<b>8,474,099.02</b>
04/28/23	Interest Rate 4.7997500%			33,495.61	8,507,594.63
	<b>Ending Balance</b>				<b>8,507,594.63</b>