



NORTH SLOPE BOROUGH SCHOOL DISTRICT

MEMORANDUM

TO Roxanne Brower, President
Members of the School Board

THROUGH Stewart McDonald, Superintendent

FROM David Nielsen, Director of Financial Services

DATE March 19, 2018

SUBJECT FY18 February Monthly Financial Report

MEMO#: SB18-
(Action Item)

2015-20 STRATEGIC PLAN SUMMARY – 2017-18 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 JUNE 2017

Recommendation

The administration recommends the approval of the February 28, 2018 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 February 2018. The following information is in the report:

1. Approximately 56.49% of the budget has been expended, while 67% (8 of 12 months) of the year has elapsed.
2. Revenues received as of February 2018 were at 68% of budget.
3. Cash in the general checking account as of February 28th was \$22,324,705 while there was \$1,631,617 in the Investment Trust Account, for a total of \$23,956,322.

Motion:

“I move that the NSBSD Board of Education approve the February 28, 2018, Monthly Financial Report.”

Moved by _____ Seconded by _____

Vote _____