

**Northwest Arctic Borough School District  
Financial Narrative  
For Month Ending October 31, 2023**

**Included in the attached report are the reports for General Fund Revenue & Expenditures, Board Expenditures, and the Investment Account balance for month ending 10/31/2023.**

**The Board last received a report in September of 2023 with expenditures and revenue through July 31, 2023.**

**We are 33% through the fiscal year and have expended 27% of our general operating budget, and received 34% of our budgeted general fund revenue.**

**There are many individual account codes over or under budget due to positions being filled by staff with a higher education than projected (over budget), or vacancies (under budget). Budget Revision #2 balances those accounts and will help us track our revenue and expenditures for the year better.**

**Northwest Arctic Borough School District**  
**General Fund Revenue**  
**For Month Ending October 31, 2023**

		<u>Approved</u>				
		<u>Budgeted</u>	<u>Year to Date Exp</u>	<u>Encumbrance</u>	<u>Variance</u>	<u>% of Budget</u>
<b>Revenues By Object:</b>						
011	Other Borough Revenue	6,645,111	1,661,278	-	(4,983,833)	25%
012	In-Kind Contribution	-	-	-	-	NA
030	Interest Income	300,000	206,237	-	(93,763)	69%
040	Other Local Revenue	500,000	232,490	-	(267,510)	46%
047	E-Rate Program Revenue	7,205,220	1,643,355	5,720,076	(11,281,941)	23%
051	Foundation Program	37,434,458	12,596,104	-	(24,838,354)	34%
090	Other State Funding	124,952	-	-	(124,952)	0%
056	TRS On-Behalf	2,417,663	-	-	(2,417,663)	0%
057	PERS On-Behalf	278,505	-	-	(278,505)	0%
111	Impact Aid	5,187,376	4,250,358	-	(937,018)	82%
250	Transfer In	-	-	-	-	NA
<b>Revenue Totals</b>		<b>60,093,285</b>	<b>20,589,821</b>	<b>5,720,076</b>	<b>(39,503,463)</b>	<b>34%</b>
			34% % Received to date			

<b>Percentage of All Funds Total Budget Expended:</b>	27.12%
Percentage of Year Passed:	33.33%
General Checking Account Ending Balance	\$8,740,331
Wells Fargo IILD Account	\$11,785,936
JNES Scholarship Account	\$4,138
Month End Cash In Bank Account	<u><u>\$20,530,405</u></u>

**Northwest Arctic Borough School District**  
**General Fund Expenditures by Object & Function**  
**For Month Ending October 31, 2023**

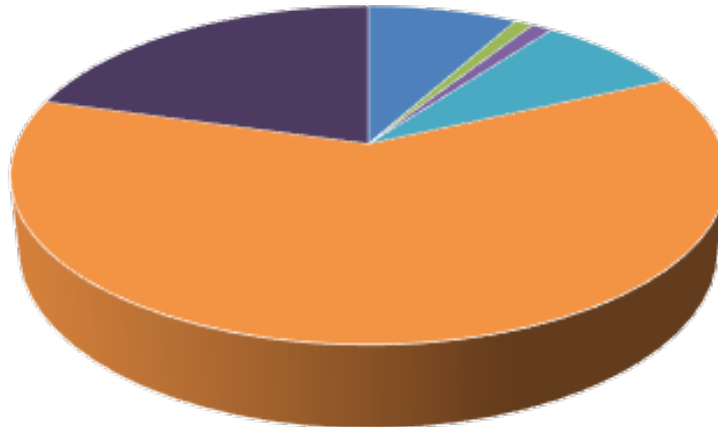
		<b>Approved</b>				
		<b><u>Budget</u></b>	<b><u>Year to Date Exp</u></b>	<b><u>Encumbrance</u></b>	<b><u>Variance</u></b>	<b><u>% of Budget</u></b>
<b>Expenditures By Object:</b>						
310	Certificated Salaries	16,136,012	3,403,953	9,099,207	3,632,852	21%
320	Non-Certificated Salaries	8,950,845	2,276,242	4,603,361	2,071,242	25%
331	Leave Pay Out	195,000	12,890	3,181	178,929	7%
333	Board Stipends	79,000	26,000	-	53,000	33%
360	Employee Benefits	10,867,236	2,643,813	5,937,958	2,285,466	24%
367	TRS On-behalf	2,417,663	-	-	2,417,663	0%
368	PERS On-behalf	278,506	-	-	278,506	0%
	<b>SUBTOTAL: Personnel</b>	<b>38,924,262</b>	<b>8,362,897</b>	<b>19,643,707</b>	<b>10,917,658</b>	<b>21%</b>
410	Professional & Technical Services	3,369,006	519,166	2,812,232	37,608	15%
420	Staff Travel	457,400	117,436	12,503	327,461	26%
420	Board Travel	89,379	20,922	9,022	59,436	23%
425	Student Travel	1,079,775	182,196	40,027	857,551	17%
430	Utility Services	8,387,769	1,982,634	6,604,164	(199,029)	24%
435	Energy-includes electricity & fuel	4,528,070	3,131,933	831,279	564,858	69%
440	Other Purchased Services	4,416,906	1,140,319	3,212,075	64,512	26%
445	Property & Liability Insurance	1,000,159	1,305,616	-	(305,457)	131%
450	Supplies, Materials & Media	1,415,185	465,700	161,866	787,620	33%
480	Tuition	20,000	-	-	20,000	0%
490	Dues & Fees	133,494	76,761	11,069	45,664	58%
510	Inventoried Equipment	25,000	-	-	25,000	0%
495	Indirect Cost Recovery	(315,000)	(74,395)	-	(240,605)	24%
	<b>SUBTOTAL: Non-Personnel</b>	<b>24,607,143</b>	<b>8,868,287</b>	<b>13,694,236</b>	<b>2,044,620</b>	<b>36%</b>
550	Transfer Out	600,000	-	-	600,000	0%
<b>Expense Totals</b>		<b>64,131,405</b>	<b>17,231,185</b>	<b>33,337,943</b>	<b>13,562,278</b>	<b>79%</b>
		27% Expended to date				
		<b><u>Budgeted</u></b>	<b><u>Year to Date Exp</u></b>	<b><u>Encumbrance</u></b>	<b><u>Variance</u></b>	<b><u>% of Budget</u></b>
<b>Expenditures by Function</b>						
100	Regular Instruction	18,142,676	3,484,543	8,556,187	6,101,946	19%
200	Special Education	7,508,040	1,448,547	4,124,048	1,935,445	19%
220	Special Education Support Services	1,753,088	249,952	551,435	951,701	14%
300	Student Support Services	4,000	16,637	53,300	(65,937)	416%
350	Instructional Support	9,970,993	2,718,599	7,615,277	(362,882)	27%
400	School Administration	3,255,591	730,428	2,030,042	495,120	22%
450	School Admin Support Staff	1,366,921	302,408	685,725	378,789	22%
510	District Administration	837,317	245,460	324,993	266,864	29%
511	Board of Education	577,041	197,635	20,077	359,329	34%
550	District Admin Support	2,510,976	1,102,833	1,470,136	(61,993)	44%
600	Maintenance & Operations	15,983,978	6,456,010	7,674,690	1,853,278	40%
700	Pupil Activity	1,620,784	278,133	232,033	1,110,618	17%
900	Transfer Out	600,000	-	-	600,000	0%
<b>Total Expenditures</b>		<b>64,131,405</b>	<b>17,231,185</b>	<b>33,337,943</b>	<b>13,562,278</b>	<b>79%</b>

# Northwest Arctic Borough School District

## General Fund Revenue & Expenditures by Function

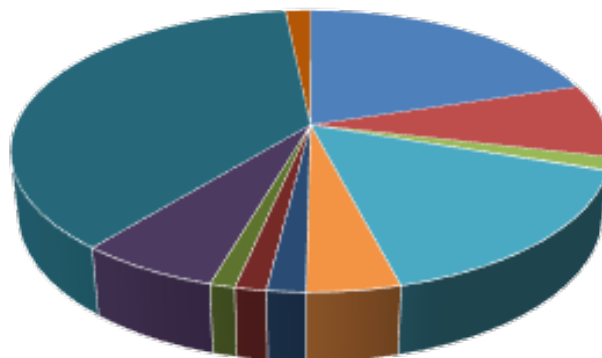
### For Month Ending October 31, 2023

Revenue



- Other Borough Revenue
- In-Kind Contribution
- Interest Income
- Other Local Revenue
- E-Rate Program Revenue
- Foundation Program
- Other State Funding
- TRS On-Behalf
- PERS On-Behalf
- Impact Aid
- Transfer In

Expenditures



- Regular Instruction
- Special Education
- Special Education Support Services
- Student Support Services
- Instructional Support
- School Administration
- School Admin Support Staff
- District Administration
- Board of Education
- District Admin Support
- Maintenance & Operations
- Pupil Activity
- Transfer Out

**Northwest Arctic Borough School District**  
**Board Expenditures**  
**For Month Ending October 31, 2023**

		<u>Approved</u> <u>Budgeted</u>	<u>Year to Date Exp</u>	<u>Variance</u>	<u>% of Budget</u>
<b>Expenditures by Object</b>					
333	Board Stipends	79,000	26,000	53,000	33%
36?	Benefits	232,433	93,046	139,387	40%
410	Professional & Technical Services	125,500	32,947	92,553	26%
420	Travel	89,379	20,922	68,458	23%
450	Supplies	12,229	4,045	8,184	33%
490	Other Expenses (Dues & Fees)	38,500	20,675	17,825	54%
<b>Total Expenditures</b>		<b>\$ 577,041.31</b>	<b>\$ 197,635.28</b>	<b>\$ 379,406.03</b>	<b>34%</b>

<b>333</b>	<b>Board Stipends</b>	<b>\$79,000</b>
	6 Regular Meetings	\$79,000.00
	Board Retreat combined with Oct Meeting	
	Annual AASB Conference	

<b>36?</b>	<b>Payroll Benefits</b>	<b>\$232,433.01</b>
361	Insurance-Health & life - \$25,200 per member	\$222,534.31
362	Insurance-Unemployment .3%	\$0
363	Insurance-Workers Comp .57%	\$450.30
364	Retirement-FICA SS & Medicare-1.45% & 6.20%	\$4,988.40
366	Retirement-PERS-22%	\$4,460.00

<b>410</b>	<b>Professional &amp; Technical Services</b>	<b>\$125,500</b>
000.410	Miscellaneous Services and Training, AASB In-service Training	\$25,000
012.410	Lobbyists - J&H	\$89,500
013.410	Strategic Planning – Consulting - Evaluations	\$11,000

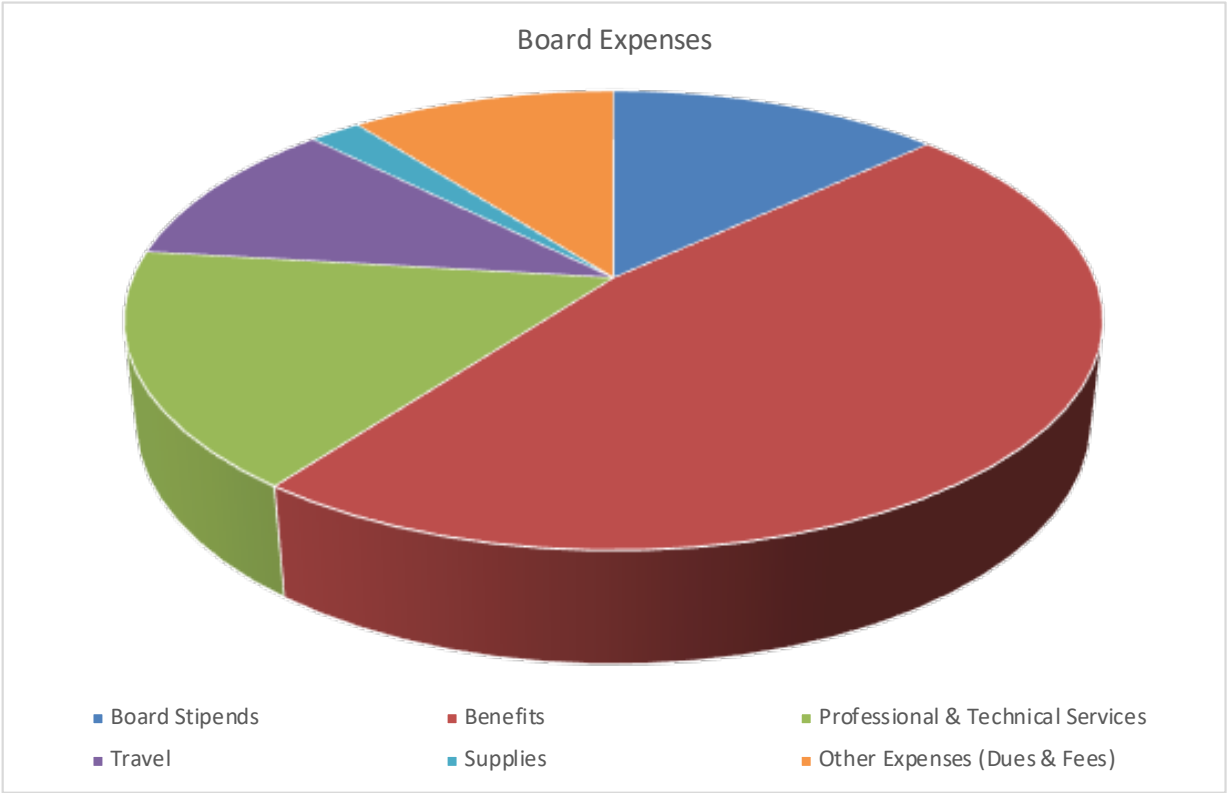
<b>420</b>	<b>Travel &amp; Per Diem</b>	<b>\$89,379</b>
	6 Regular Meetings, half virtual	\$89,379
	Board Retreat combined with October Board Meeting	
	Annual AASB Conference	

<b>4??</b>	<b>Miscellaneous Expenses</b>	<b>\$50,729</b>
450	Supplies, Materials, Media-Supplies & Freight for Meetings	\$7,229
015.450	Supplies, Materials, Media-Supplies & Freight for ASC meeting	\$5,000
490	Other Expenses	\$38,500
	CEE Membership - \$18,000	
	AASB Fees - \$20,500	

<b>Board</b>	<b>TOTAL</b>	<b>\$577,041</b>
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**Northwest Arctic Borough School District**  
**Board Expenditures**  
**For Month Ending October 31, 2023**

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	<b>Fiscal Year</b>	<b>IILD GF Earnings</b>	<b>IILD CIP Earnings</b>	<b>Total Earnings</b>	
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	\$ 316,919.38	\$ 17,754.50	\$ 334,673.88	
6	FY24	\$ 206,236.89	\$ -	\$ 206,236.89	<b>Year to date</b>
		<b>\$ 785,961.02</b>	<b>\$ 32,331.49</b>	<b>\$ 818,292.51</b>	