





## NORTH SLOPE BOROUGH SCHOOL DISTRICT MEMORANDUM

**TO:** John Hopson Jr., President  
Members of the Board

**THROUGH:** David Vadiveloo, Superintendent 

**FROM:** Megan Williams, Director of Finance 

**DATE:** May 5, 2025

**SUBJECT:** March 2025 Monthly Financial Report

**Memo No. SB25-191**  
(Informational Item)

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### NSBSD Strategic Plan Summary:

#### Financial & Operational Stewardship

Goal 7: Standardize high-functioning, efficient, student-focused operations

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### Issue Summary:

North Slope Borough School District's most recent Monthly Financial Reports are presented for review at every regular Board of Education meeting.

### Background:

Enclosed for your review and discussion is the North Slope Borough School District's Monthly Financial Report for the month ending March 31<sup>st</sup>, 2025. The following information is included in this report:

1. Revenues received as of March 2025 are approximately 87% of the budgeted projection.
  - The Office of Impact Aid has sent an Impact Aid payment in April of 2025, which brings the District \$800k closer to the projected budgeted amount. This revenue received does not show on the March 2025 report.
  - Revenue totals will not be finalized until the FY25 Financial Audit.
2. Approximately 65% of the general fund budget has been expended, while 75% of the Fiscal Year has elapsed (July-March).
  - Initial transfers from general funds to food service, housing, student transportation, and community schools have been made based on the adopted budget.
  - Additional funds will be transferred before year-end to cover the cost of the staff housing furniture bid, additional housing in villages, and an estimated increase to the nutrition services program.
  - Expenditure totals will not be finalized until the FY25 Financial Audit. This is due to vendor invoicing terms and paying some FY25 invoices into the FY26 year.
3. Cash in the general checking account as of March 31<sup>st</sup>, 2025, is \$52,685,106.

