



SOUTHEAST ISLAND SCHOOL DISTRICT

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MEMORANDUM

TO: SISD BOARD OF EDUCATION

THRU: Lauren Burch, Superintendent

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

Date: November 18, 2018

SUBJECT: FINANCIAL REPORT NARRATIVE

FY 2019 Budget Revision – Now that the enrollment count period has concluded and once the Department of Education & Early Development confirms our enrollment and Intensive students we will have our final foundation funding amount. All salaries are set and we can now begin to true up our budget and submit a revision for your approval in February.

FY 2018 Audited Financial Statements – These will be presented during the Board work session.

E-rate –The State has paid out our BAG grant for the year. You will recall that is the difference of what we would have been able to contract – less than 10 Mbps. Once applied for thru USAC the state provides the difference between that and the 10 Mbps that we could contract for at our outer sites. This year that amount is \$58,027.

FY 2020 Indirect Rate Application - Now that our audited financials are in hand, the application has been drafted and sent to the State for their review. Once we receive approval from DOEED we will have a new Indirect Cost rate beginning July 1, 2019.

FY 2020 Budget – This process should begin in March. With the Legislative schedule, I will provide a very rough revenue estimate in February.

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