



Nome Public Schools

TO: Nome Public Schools Board of Education
THRU: Jamie Burgess, Superintendent
FROM: Genevieve Hollins, Alaska Education & Business Services, Inc.
SUBJECT: FY2026 Expenditures: 7/01/2025 through 5/31/2026
 - All Except Special Revenue Programs -
DATE: June 4, 2026

REVENUES:

	<u>Received</u>	<u>Current Budget</u>	<u>Amount Remaining</u>	<u>% Received</u>
State of Alaska - Foundation	\$ 9,889,444	\$ 10,229,234	\$ 339,790	96.68%
State of Alaska - TRS On Behalf ¹	-	983,025	983,025	0.00%
State of Alaska - PERS On Behalf ¹	-	65,914	65,914	0.00%
City of Nome	2,263,609	2,700,000	436,391	83.84%
Impact Aid - U.S. Government PL-874	954	1,500	546	63.60%
E-Rate	1,981,349	2,514,158	532,809	78.81%
Earnings on Investments	120,706	175,000	54,294	68.97%
Other (Fees/Gate/Rentals/Donations)	315,945	340,000	24,055	92.93%
Transfer In From Other Funds	-	950,000	950,000	0.00%
Decrease (Increase) of Fund Balance	-	549,688	549,688	0.00%
Pupil Transportation (Fund 205)	531,690	665,697	134,007	79.87%
Food Service (Fund 255)	695,997	819,000	123,003	84.98%
TOTAL REVENUES	<u>\$ 15,799,694</u>	<u>\$ 19,993,216</u>	<u>\$ 4,193,522</u>	<u>79.03%</u>

(Excluding Federal Special Revenue Programs)

EXPENDITURES:

	<u>Expended & Encumbered</u>	<u>Current Budget</u>	<u>Amount Remaining</u>	<u>% Expended</u>
General Fund (100)	\$ 14,951,983	\$ 18,508,519	\$ 3,556,536	80.78%
Pupil Transportation (205) ²	692,491	695,047	2,556	99.63%
Food Service Fund (255)	794,334	819,000	24,666	96.99%
TOTAL EXPENDITURES AND ENCUMBRANCES	<u>\$ 16,438,807</u>	<u>\$ 20,022,566</u>	<u>\$ 3,583,759</u>	<u>82.10%</u>

Percentage of Revenue Budget Recvd: 79.03%
 Percentage of Budget Expended: 82.10%
 Percentage of Year Passed: 91.78%

Days of Expenditures for this Fiscal Year: 335 Days

Remaining in Fiscal Year for Expenditures: 30 Days

Checking Account Bank Balance as of June 4, 2026 - \$6,257,782

CD Bank Balance as of June 4, 2026 - \$1,095,167

Northrim Checking Bank Balance as of June 4, 2026 - \$6,280

¹PERS and TRS On-Behalf Revenues (and expenses) will be recorded at year-end after receipt of State's final On-Behalf report. This is only a book entry and no funds come through the District's bank account.

²All regular route costs are encumbered for the year at \$662k cost +\$6k in extra runs + \$1,353 in RFP ad costs + \$25,000 in Sped Van Transp. Budgeting to use ~ \$115k of Pupil Transp Fund Balance. Year-end FB estimated to be \$35k.



MEMORANDUM

To: Board of Education
Thru: Jamie Burgess, Superintendent
From: Genevieve Hollins, Contracted CFO
Alaska Education & Business Services, Inc.
Date: June 4, 2026
Subject: **Financial Narrative**

Happy Summer! Below is a brief update!

- The FY2027 Budget has been fully signed by the City and has been formatted and sent to DEED.
- The Nome-Beltz Partial Roof Replacement Project bi-monthly status report has been submitted and an official extension has been approved by DEED.
- The district has not received a response from NJUS regarding the price of the bulk fuel.
- Attached herein are 2 action items to:
 - Approve the FY27 Food Service amendment which extends the contract for the 2nd year of 4 possible extension options. The increase will cost approximately an additional \$38k to the district.
 - Approve the FY27 Drayage contract. This is the moving of heating fuel, when needed, from the NJUS tank farm to the district tanks on site at NBMHS and NES.

Standard Operating Procedures (SOP) #10 - Accounts Payable Processing

Attached please find SOP #10 - Accounts Payable Processing - for your review, reference, and comments. This SOP is to establish uniform guidelines for initiating, processing, authorizing, reviewing, and recording accounts payable transactions. The Business department is responsible for ensuring compliance with these procedures.

Thank you!

NOME PUBLIC SCHOOLS
Nome, Alaska

SOP No. 10 - ACCOUNTS PAYABLE PROCESSING

1. PURPOSE: To establish procedures for initiating, processing, authorizing, reviewing and recording accounts payable transactions.
2. AUTHORITY: Superintendent or designee
3. RESPONSIBILITY: The Business department
4. PROCEDURES: The following procedures should be followed for generating accounts payable checks:
 - a. RECORDING PURCHASES AND EXPENSES
 - 1) Purchase requisitions should be prepared and approved by the supervisor and sent to the Business Office for processing. See SOP No. 6 – Purchasing.
 - 2) Reconcile, code, and enter purchase requisitions, supplier invoices, credit card receipts, and receiving reports into the software system.
 - 3) Budget supervisors must compare expenditures to budgets each month. The CFO will review variances.
 - b. CASH DISBURSEMENTS
 - 1) All cash disbursements will be processed through either Accounts Payable or Payroll. Under no circumstances shall any cash disbursement occur outside of these processes (i.e. from cash deposits).
 - 2) The accounting clerk prepares an invoice batch every week and submits it to the CFO for approval.
 - 3) The invoice batch and supporting documentation (i.e. purchase orders and invoices) are approved by the CFO, as indicated by signature or initials.
 - 4) Checks are printed upon approval of the invoice batch.

- 5) For payroll processing and disbursements, see SOP No. 4 – Payroll Processing Procedures.
- 6) Both Accounts Payable and Payroll checks are printed and two signatures are obtained 1) Superintendent and 2) Board President (via laser signature).
- 7) ACH files are generated by the Accounts Payable technician and uploaded by the CFO, with a copy of the uploaded detail check register given to Accounts Payable technician.
- 8) Bank reconciliations are prepared monthly (see SOP NO. 13 – Bank Reconciliations).

c. PAYABLE LEDGER MAINTENANCE AND FINANCIAL REPORTING

- 1) Only the Business Office (Accounts Payable technician or CFO) may authorize changes to vendor master files (i.e. changes in supplier details).
 - 2) Any changes to ACH banking information shall be confirmed via phone by the Accounts Payable technician. Phone call must be made to main office line to ensure speaking with the company.
 - 3) The accounts payable general ledger is reconciled by the CFO annually.
 - 4) Open purchase requisitions and purchase orders are reviewed monthly by the CFO and/or Accounts Payable technician.
5. PETTY CASH: It is recommended that the use of Petty Cash boxes be kept to a minimum (one per site). If the user of Petty Cash is necessary, the following procedures are required.
- a. Original receipts are required for Petty Cash reimbursement.
 - b. Up to two people may be designated as custodians of Petty Cash. Physical access to Petty Cash is limited to the custodian(s).
 - c. A separate non-custodian should reconcile Petty cash at least monthly.
 - d. The principal, who is neither a custodian or reconciler, should approve all reconciliations of Petty Cash.
 - e. Submit reconciliations as support for requests of Petty Cash replenishment to the Business department.

6. RECORDS RETENTION: Retain Accounts Payable records as required by ASLAM/DEED Records Retention Schedule (see REFERENCES below).

REFERENCES:

BP 3110 – Transfer of Funds;
BP 3300 – Expenditures/Expending Authority;
BP 3305 – Electronic Funds Transfers;
BP 3314 – Payment for Goods and Services;
BP 3400 – Management of District Assets/Accounts

ASLAM/DEED Records Retention Schedule: Click on “School Districts, #400.1”
<https://archives.alaska.gov/rims/>

REVISION DATE: 08/13/2021

EXHIBITS: None