




## SOUTHEAST ISLAND SCHOOL DISTRICT

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### MEMORANDUM

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**TO:** SISD BOARD OF EDUCATION  
**THRU:** Sherry Becker, Superintendent  
**FROM:** Lucienne Smith, Contracted Business Manager  
Alaska Education & Business Services, Inc.   
**Date:** August 21, 2019  
**SUBJECT: BUSINESS MANAGER'S REPORT NARRATIVE**



**INSURANCE** – We were able to increase our Property Insurance deductible to \$25K resulting in a reduced premium for Property Insurance of \$12K. We may want to consider increasing the deductible again next year to \$50K which could potentially save an additional \$12K. Should that come to fruition, we would need to assign \$50K of our unreserved fund balance to Insurance Deductible in the event we had a large property claim.

**FY 2020 BUDGET REVISION** – Once we have ended our 20-day ADM count period and have received confirmation from DEED that our intensive count is approved, we will complete our annual budget revision. At that time, we will true up all salaries and benefits and any other items that may need to be updated between now and then.

**FY 2019 AUDIT** – Our final audit is scheduled for the week of September 9<sup>th</sup>. We are currently assembling all items required for the auditors. Auditors will need to speak with the Board President as is customary. We should have a draft in hand to review and correct if there are any misstatements, and then the printed Financial Statements by the end of October.

**FY 2020 GRANT BUDGETS** – All current approved grant budgets have been posted. There may be some slight updates due to small FY 2019 carryovers.

Please do not hesitate to ask any questions. Wishing everyone another outstanding school year 2019-2020!

