



NORTH SLOPE BOROUGH SCHOOL DISTRICT

MEMORANDUM

TO Roxanne Brower, President
Members of the School Board

THROUGH Stewart McDonald, Superintendent

FROM David Nielsen, Director of Financial Services

DATE November 7, 2017

SUBJECT Annual Single Audit & Financial Statements

MEMO#: SB18-
(Action Item)

2015-20 STRATEGIC PLAN SUMMARY – 2017-18 SCHOOL YEAR

DEVELOPMENT OF THE WHOLE CHILD

- 4 FINANCIAL & OPERATIONAL STEWARDSHIP:** Effectively employ our operational and financial resources to support our strategic goals and long-term stability of the district.

OBJECTIVE

- 4.1 FINANCIAL STEWARDSHIP/MANAGEMENT:** Ensure financial management based on what is best for our students.

AS OF JUNE 2017

Recommendation

The administration recommends the approval of the Basic Financial Statements, Additional Information and Single Audit Report for the Year Ending June 30, 2017.

Issue Summary

An annual Single Audit is required of the North Slope Borough School District by both State and Federal law. NSBSD Board Policies require that the Board of Education approve the final report and the year-end financial statements.

Background

The auditing firm of Altman Rogers & Co., Certified Public Accountants was contracted to perform the single audit, produce financial statements and provide all additional reports required by GASB, GAAP, and State and Federal law. The on-site portion of the field audit work was performed in late July 2017, and the final report will be presented to the Board of Education by representatives of Altman Rogers & Co.

No findings were identified, so no corrective action is required in connection with this financial review.

Motion:

"I move that the NSBSD Board of Education approve the Basic Financial Statements, Additional Information, and Single Audit Report for the Year Ending June 30, 2017."

Moved by _____ Seconded by _____

Vote _____