

# HYDABURG CITY SCHOOL DISTRICT

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## MEMORANDUM

**TO:** Board of Education

**Thru:** Lauren Burch, Superintendent

**From:** Lucienne Smith, Contracted CFO  
Alaska Education & Business Services, Inc.

A handwritten signature in black ink, appearing to read "Lucienne Smith".

**Date:** October 18, 2016

**Subject:** OCTOBER FINANCIAL NARRATIVE REPORT

**E-rate** – We are awaiting the approval for the remainder of our eRate services. In years past, once USAC approved one portion they approved it all. This has not occurred with their new EPIC system.

**FY 2017 Budget** – We are now only 3 students short of our projected enrollment for this year's budget. Hopefully we will see those 3 students. That does provide relief as the difference is now much smaller between our budgeted expenses and what will likely be our actual revenues.

**FY 2016 Audit** – The annual audit is completed and we have provided all the information required to the auditors. Once the State has provided the GASB 68 information, we will receive our draft. The last email sent from the State reported that the GASB 68 information will be released mid-October.

All 1<sup>st</sup> quarter reports are being completed over the next couple of weeks to meet the required deadlines.

We will be advertising an RFP for our audit services in December.