



NORTH SLOPE BOROUGH SCHOOL DISTRICT

MEMORANDUM

TO Robyn Burke, President
Members of the School Board

THROUGH David Vadiveloo, Chief School Administrator *DV*
DV

FROM Lila Peterson, Director of Finance *LP*
LP

DATE November 12, 2022

SUBJECT FY23 August 2023 Monthly Financial Report **Memo No. SB23-081**
(Informational Item)

NSBSD Strategic Plan Goals:

4.0 Financial & Operational Stewardship: Effectively employ our operational and financial resources to support our strategic goals and long-term stability of the district.

4.1 Financial Stewardship/Management: Ensure financial management based on what is best for our students.

NSBSD Policy Manual:

BP 3460, Periodic Financial Reports: The Superintendent or designee shall keep the Board informed about the district's financial condition.

Issue Summary:

North Slope Borough School District's Monthly Financial Reports are provided for information for review and discussion by the Board of Education at every regular board meeting.

Background:

Enclosed for your review and discussion is the North Slope Borough School District's Monthly Financial Report for the month ending August 2023. The following information is in the report:

1. Approximately 7.08% of the budget has been expended, while 17% (2 of 12 months) of the year has elapsed.
2. Revenues received as of August 2023 were at 7% of budget.
3. Cash in the general checking account as of August 31st was \$40,892,514 while there was \$4,906,728 in the Investment Trust Account, for a total of \$45,799,242.