



## NORTH SLOPE BOROUGH SCHOOL DISTRICT

### MEMORANDUM

**TO** Roxanne Brower, President  
Members of the School Board

**THROUGH** Kathy Ahgeak, Superintendent

**FROM** Fadil Limani, AAA Financial Consultant

**DATE** February 11, 2020

**SUBJECT** FY2020 North Slope Borough School District Financial Auditor Selection

**MEMO#: SB18-**  
**(Action Item)**

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#### 2015-20 STRATEGIC PLAN SUMMARY – 2018-19 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

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#### Recommendation

The Administration recommends the approval and selection of KPMG LLP as the Districts FY2020 Financial Statement Auditor.

**Issue Summary** North Slope Borough School District receives more than 50% of its annual revenues from the North Slope Borough. As a result of the level of funding to the District, the District's Financial information is displayed in the Borough's Statement of Net Position and Statement of Activities as a component Unit. Historically, there have been instances where the District's Financial Statements were not issued in a timely manner putting the Borough at risk with Bond Holders, Continued Disclosure Monitoring, compliance with State and Federal Agencies and Permanent Fund Investments. In addition, this has created a disengagement with the Borough Governing Body in providing Audit results and how the resources are being administered by the District.

#### Background

See attached Proposal/Presentation.

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#### Motion:

"I move that the NSBSD Board of Education approve the selection of KPMG LLP as the District Financial Auditor for FY2020."

Moved by \_\_\_\_\_ Seconded by \_\_\_\_\_

Vote \_\_\_\_\_