



SOUTHEAST ISLAND SCHOOL DISTRICT

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MEMORANDUM

TO: SISD BOARD OF EDUCATION

THRU: Lauren Burch, Superintendent

FROM: Lucienne Smith, Contracted Business Manager
Alaska Education & Business Services, Inc.

A handwritten signature in black ink, appearing to read "Lucienne Smith", is written over the printed name in the "FROM" field.

Date: August 11, 2016

SUBJECT: FINANCIAL REPORT NARRATIVE

FY 2017 Budget – As you may have heard, the 70/30% instruction expenditure mandate has been repealed making this one less administrative task that will be required in the future. A big thank you to all those who communicated this being excessive.

FY 2016 Audit – Audit preparation is continuing and we are awaiting the PERS and TRS on behalf to make those final adjustments.

PERS/TRS/SS Audit – The office of the State Social Security Administrator conducted their 5 year review of our payroll and professional service providers and it appears all our records are in good standing. A couple of items they are researching, but overall stated everything looked good. They were also to have a confirmation letter to us within 30-60 days of the review – to date it has not been received.

FY 2017 E-Rate – USAC has begun their review and we are anticipating questions, but currently none have been forthcoming. All services are just a repeat of prior years so there should not be many questions.

The final 941's and ESC reports have been timely filed and we have completed our reconciliation from payroll to accounting on salaries. Everything reconciles.

Please do not hesitate to ask any questions. Thank you.