



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 cursive script, appearing to read "Lucienne Smith", is written over the printed name and title.

Date: January 16, 2017

SUBJECT: FINANCIAL REPORT NARRATIVE

FY 2016 Audit – We will review the audited financials later in the meeting.

An RFP has been posted for external audit services covering the next three years.

FY 2017 Budget – From our foundation count that was submitted earlier this month, SISD was within our budgeted enrollment with two additional intensive students. We will prepare a budget revision in March.

FY 2018 Indirect Rate Application – Our Indirect Rate Application has been approved and our rate is 4.51% - a decrease from the current year.

FY 2018 E-rate – The RFP for eRate has concluded and Southeast received a sole proposal from GCI. That information will be brought before the board in February to approve the contract for the next three years.

We are still responding to questions for the current year's Internet funding, but we have received approval for the local, long distance and cellular service. FY 2018 will be the last year we receive any reimbursement for the phone services as USAC has been reducing it 20% per year until it is no longer eligible for reimbursement at all.

Quarterly and End of Calendar Year items – All W2's are in draft format and will be completed and mailed on or before the January 31st deadline. This year we are required to report the employer portion of the health insurance costs. The Federal 4th Quarter (October – December) payroll reports are complete and submitted to the appropriate agencies. We will begin the District's Fiscal 2nd Quarter (October – December) grant reimbursement requests before month end as well.

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