



NORTH SLOPE BOROUGH SCHOOL DISTRICT
M E M O R A N D U M

TO: Muriel Brower, President
Members of the School Board

THROUGH: Pauline Harvey, Superintendent

FROM: Fadil Limani, CFO On behalf of M&O

DATE: 8-27-20

SUBJECT: Lease Renewal-UIC 5190 Herman Street

Memo No: SB21-031

(Action Item)

2015-2020 STRATEGIC PLAN SUMMARY

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.

Issue Summary:

In accordance with applicable Board policy, contracts and MOA's \$10,000 or greater require Board approval. BP 3312. Historically, Leases have been renewed at the discretion of the Director of Maintenance and Operations. The Board of Education through the Finance committee has requested that the lease renewals go before the Board for review and consideration.

Background:

The District is in need of housing units in order to provide housing for the Teaching staff. The identified leases subject for renewal is as follows:

5190 Herman Street 1-Bedroom Unit-UIC

Length of Leases:

The length of the identified leases for renewal are for three years and shall commence on July 1, 2020 and term June 30, 2023

Funding Source and Lease Amount:

The identified funding source is derived from the Teacher Housing Special Revenue Fund for FY21. Future years are subject to annual appropriations by the Board of Education through the adoption of the annual budget.

Account Code: 600.300.600.000.441-Rentals

Annual Lease Amount \$10,800

Total Lease amount for 3yrs \$32,400

Grand Funding:

There are no Grant Funds associated with the respective lease renewals.

Available Budget:

Total available budget for Account Code 600.300.600.000.441 as of date of this memo (\$88,338.58).

Proposed Motion:

“I move that the NSBSD Board of Education approve the above Teacher Housing Lease with UIC as described in this memo and related attachments.”

Moved by _____ Seconded by _____

Vote _____