



NORTH SLOPE BOROUGH SCHOOL DISTRICT

MEMORANDUM

TO Robyn Burke, President
Members of the School Board

THROUGH David Vadiveloo, Chief School Administrator DsV
DsV

FROM Dennis Niedermeyer, Director of Finance DN

DATE January 6, 2024

SUBJECT FY24 November 2023 Monthly Financial Report **Memo No. SB24-087**
(Informational Item)

2020-25 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.

4.2 FINANCIAL STEWARDSHIP: Ensure financial management based on what is best for our students.

Issue Summary:

North Slope Borough School District's most recent Monthly Financial Reports are presented for reviewed at every regular board meeting Board of Education.

Background:

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

1. Approximately 30% of the general fund budget has been expended, while 41% of the Fiscal Year has elapsed (July-November) and 33% of the school year has elapsed.
2. Revenues received as of November 2023 are 65% of the budgeted projection.
3. Cash in the general checking account as of November 30th is \$48,975,164.

North Slope Borough School District
General Fund Revenue & Expenditures by Function
For Month Ending November 30, 2023

		<u>Approved</u> <u>Budgeted</u>	<u>Year to Date*</u>	<u>Variance</u>	<u>% of Budget</u>
Revenues By Object					
010	Borough Appropriation	36,828,052	29,559,358	(7,268,694)	80%
011	Other Borough Revenue	-	-	-	NA
012	In-Kind Fuel	3,640,000	-	(3,640,000)	0%
030	Interest Income	900,000	951,102	51,102	106%
040	Other Local Revenue	150,000	95,013	(54,987)	63%
047	E-Rate Program Revenue	6,099,073	1,248,300	(4,850,773)	20%
051	Foundation Program	21,386,538	7,562,150	(13,824,388)	35%
095	TRS On-Behalf	2,453,751	819,905	(1,633,846)	33%
096	PERS On-Behalf	505,781	157,327	(348,454)	31%
110	Impact Aid	3,281,305	8,360,882	5,079,577	255%
250	Transfer In	-	-	-	NA
Revenue Totals		75,244,500	48,754,036	(26,490,464)	65%

Expenditures by Function		<u>FY24 Budget</u>	<u>FY24 Actuals</u>	<u>Unexpended</u>	<u>% of Budget</u>
100	Regular Instruction	26,022,132	8,146,896	17,875,236	31%
200	Special Education	5,439,183	1,409,575	4,029,608	26%
220	Special Education Support Services	514,967	110,273	404,694	21%
300	Student Support Services	2,862,660	1,001,333	1,861,327	35%
350	Instructional Support	11,786,820	2,994,005	8,792,815	25%
400	School Administration	3,783,150	1,402,329	2,380,821	37%
450	School Admin Support Staff	1,452,670	554,069	898,601	38%
510	District Administration	1,998,310	658,135	1,340,175	33%
550	District Admin Support	3,266,590	1,807,893	1,458,697	55%
600	Maintenance & Operations	15,421,398	4,494,995	10,926,403	29%
700	Pupil Activity	2,096,120	474,178	1,621,942	23%
900	Transfer Out	2,475,000	-	2,475,000	0%
Total Expenditures		77,119,000	23,053,680	54,065,320	30%

*Including Encumbrances

Percentage of General Fund Budget Expended:	29.89%
Percentage of Year Passed:	42%
General Checking Account Ending Balance	\$48,975,164

**North Slope Borough School District
Summary of Activity
For Month Ending November 30, 2023**

100 - GENERAL FUND

	<u>Budgeted</u>	<u>Year to Date *</u>	<u>Remaining</u>	<u>% of Budget</u>
Revenue	\$ 75,244,500	\$ 48,754,036	\$ 26,490,464	64.79%
Transfers	\$ -	\$ -	\$ -	NA
Expense	\$ 77,119,000	\$ 63,579,677	\$ 13,539,323	82.44%
(Surplus) or Deficit	\$ (1,874,500)			

205 - PUPIL TRANSPORTATION FUND

	<u>Budgeted</u>	<u>Year to Date *</u>	<u>Remaining</u>	<u>% of Budget</u>
Revenue	\$ 2,301,810	\$ 766,865	\$ 1,534,945	33.32%
Transfers	\$ 150,000	\$ -	\$ 150,000	0.00%
Expense	\$ 2,667,570	\$ 1,991,216	\$ 676,354	74.65%
(Surplus) or Deficit	\$ (215,760)			

215 - COMMUNITY SCHOOLS

	<u>Budgeted</u>	<u>Year to Date *</u>	<u>Remaining</u>	<u>% of Budget</u>
Revenue	\$ 25,000	\$ 6,120	\$ 18,880	24.48%
Transfers	\$ 100,000	\$ -	\$ 100,000	0.00%
Expense	\$ 321,417	\$ 75,617	\$ 245,800	23.53%
(Surplus) or Deficit	\$ (196,417)			

255 - FOOD SERVICE FUND

	<u>Budgeted</u>	<u>Year to Date *</u>	<u>Remaining</u>	<u>% of Budget</u>
Revenue	\$ 1,850,000	\$ 127,884	\$ 1,722,116	6.91%
Transfers	\$ 2,225,000	\$ -	\$ 2,225,000	0.00%
Expense	\$ 4,883,080	\$ 4,170,377	\$ 712,703	85.40%
(Surplus) or Deficit	\$ (808,080)		\$ (808,080)	

600 - EMPLOYEE HOUSING

	<u>Budgeted</u>	<u>Year to Date *</u>	<u>Remaining</u>	<u>% of Budget</u>
Revenue	\$ 1,457,000	\$ 607,506	\$ 849,494	41.70%
Transfers	\$ 1,237,000	\$ -	\$ 1,237,000	0.00%
Expense	\$ 3,202,000	\$ 2,656,039	\$ 545,961	82.95%
(Surplus) or Deficit	\$ (508,000)		\$ (508,000)	

Report Totals

<u>Total of all Funds</u>	<u>Budgeted</u>	<u>Year to Date *</u>	<u>Remaining</u>	<u>% of Budget</u>
Revenue	\$ 80,878,310	\$ 50,262,411	\$ 30,615,899	62.15%
Transfers	\$ 3,712,000	\$ -	\$ 3,712,000	0.00%
Expense	\$ 88,193,067	\$ 72,472,926	\$ 15,720,141	82.18%
(Surplus) or Deficit	\$ (3,602,757)			

* YTD included expended and encumbered

Signature: DS Vadiveloo

DS Vadiveloo (Jan 6, 2024 12:40 AKST)

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