



## 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.  
*Lucienne Smith*  
**Date:** May 16, 2019  
**SUBJECT: FINANCIAL REPORT NARRATIVE**



**TIMBER RECEIPTS** – Our Timber Receipts were deposited into our account the end of April. There were \$50K short of what was budgeted.

**SCHOOL CONSTRUCTION PROJECTS** - We received the first 10% funding for the three CIP projects funded by the State; Thorne Bay School Playground Upgrades; Kasaan K-12 Covered Play Area; Thorne Bay Maintenance Building Roof Replacement.

**FY 2020 INSURANCE** – I am awaiting the brokers proposal for our General Liability, Property, Auto, Errors Omissions, etc. insurance and expect to have that in the next couple of weeks.

Even with all the health questionnaires completed, the proposals we received were all higher than a renewal on our Public Education Health Trust (PEHT) insurance. The PEHT insurance increased 4% this year, so we will be looking more closely at this in the upcoming year.

**FY 2019 AUDIT** – REMINDER - The auditors have been in contact and we have scheduled the interim audit for the week of June 10<sup>th</sup> and the final audit the week of September 9<sup>th</sup>. We do not anticipate any issues. These will be off site audits, helping to keep our audit cost down – the same as the last few years.

**3<sup>RD</sup> QTR. REPORTS** – All 3<sup>rd</sup> Qtr. reporting and reimbursement requests have been completed.

**FY 2020 BUDGET** – The FY 2020 3rd Proposed Budget is presented later on the agenda. This likely will not be our final budget as I suspect we will see full foundation funding.

Please do not hesitate to ask any questions.

