



SOUTHEAST ISLAND SCHOOL DISTRICT

P.O. Box 19569, 1010 Sandy Beach Rd Thorne Bay, Alaska 99919
(907) 828-8254 Fax: (907) 828-8257 Email: sisd@sisd.org

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 text of the "FROM:" field.

Date: March 20, 2019

SUBJECT: FINANCIAL REPORT NARRATIVE

FY 2019 BUDGET REVISION – The budget revision has been posted and reports reflect the adjustments.

TIMBER RECEIPTS – An email has been sent to the Alaska Dept. of Commerce and Community & Regional Affairs to determine when we can expect our FY 2019 Timber Receipts. They have responded that sometime the end of February they receive notice from the US Forest Service and then it takes a couple weeks to receive the actual deposits.

INSURANCE – The General Liability, Property & Auto insurance renewals should be forthcoming any day now. As soon as we receive them, they will be completed and returned to the broker. We have not been told of any increases forecasted.

We are having employees complete health questionnaires in the hopes that we can obtain health insurance quotes from other insurers which could potentially decrease those costs.

INDIRECT COST APPLICATION – We received confirmation from the Alaska Department of Education and Early Development that our Indirect Cost application was approved and our rate for FY 2020 is 7.14%, slightly less than the current year.

FY 2020 BUDGET – The FY 2020 1st Proposed Budget is in its draft form but will be updated as we know more about the possible financial implications at the State level.

Please do not hesitate to ask any questions.

