

Financial Narrative Report

February 28, 2023

Administrative Services

Presented by Megan Williams, Director



Table of Contents

To Our Board Financial Summary.....

- Page 2
 Financial Narrative Summary

- Page 3
 NWABSD Cash Balances

- Pages 4-22
 Statement of Activities
 General Operating Fund
 General Operating Fund by OBJ
 All Funds by OBJ
 Board Expenditures by OBJ

- Pages 23-28
 Financial Summary: Wells Fargo Investment
 Account Updates

To Our Board

Financial Summary

Financial Narrative Notes:

Included in this packet are the bank account balances, Statement of Activities reports for FY23, which include reports for School Operating Only, School Operating by OBJ, All Funds, and All funds broken out by object code & Statement of activities for the Board.

We are 67% through the FY23 Fiscal year and have expended 56% of our general operating budget and received 57% of our budgeted revenue of our general operating budget.

Budget Revision #3 will balance individual accounts that are over or under based on encumbrances for salaries and benefits. The details of that revision are attached to the action item going before the Board at this April meeting.

Northwest Arctic Borough School District

Fiscal Year 2022-2023 CASH BALANCES AS OF 2.28.2023

	MONTH ENDING 7.31.2022	MONTH ENDING 8.31.2022	MONTH ENDING 9.30.2022	MONTH ENDING 10.31.2022	MONTH ENDING 11.30.2022	MONTH ENDING 12.31.2022
GENERAL CHECKING	\$554,791.41	\$4,269,191.26	\$4,357,680.84	\$3,963,787.10	\$4,362,639.09	\$2,250,912.13
JUNE NELSON SCHOLARSHIP	\$4,096.98	\$4,098.38	\$4,099.72	\$4,101.47	\$4,103.47	\$4,105.75
INVESTMENT ACCT – GENERAL FUND	\$8,273,663.63	\$8,289,840.81	\$8,306,379.44	\$8,327,923.07	\$8,352,943.02	\$8,381,435.52
INVESTMENT – CIP FUND	\$4,022,925.10	\$3,029,466.83	\$0	\$0	\$0	\$0
MONTHLY CASH BALANCE	\$12,855,477.12	\$15,592,597.28	\$12,668,160.00	\$12,295,811.64	\$12,719,685.58	\$10,636,453.40
	MONTH ENDING 1.31.2023	MONTH ENDING 2.28.2023	MONTH ENDING 3.31.2023	MONTH ENDING 4.30.2023	MONTH ENDING 5.31.2023	MONTH ENDING 6.30.2023
GENERAL CHECKING	\$3,407,036.36	\$7,227,165.43	\$-	\$-	\$-	\$-
JUNE NELSON SCHOLARSHIP	\$4,108.19	\$4,110.70	\$-	\$-	\$-	\$-
INVESTMENT ACCT – GENERAL FUND	\$8,412,099.00	\$8,441,221.08	\$-	\$-	\$-	\$-
MONTHLY CASH BALANCE	\$11,823,243.55	\$15,672,497.21	\$-	\$-	\$-	\$-

Northwest Arctic Borough School District

General Operating Statement of Activities For the Period 01/01/2023 through 02/28/2023

Fiscal Year: 2022-2023

	<u>01/01/2023 - 02/28/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
INCOME					
General Revenues					
State Grants & Entitlements (-)	\$7,844,265.00	\$26,579,757.00	\$41,101,246.16	\$14,521,489.16	64.7%
Federal Grants & Entitlements (-)	\$1,098,348.00	\$1,098,348.00	\$6,216,361.00	\$5,118,013.00	17.7%
Borough Appropriations (-)	\$1,635,144.75	\$3,270,289.50	\$6,540,579.00	\$3,270,289.50	50.0%
E-Rate (-)	\$1,207,339.20	\$4,246,423.20	\$7,456,903.20	\$3,210,480.00	56.9%
Other (-)	\$285,707.81	\$516,627.19	\$680,000.00	\$163,372.81	76.0%
Sub-total : General Revenues	(\$12,070,804.76)	(\$35,711,444.89)	(\$61,995,089.36)	(\$26,283,644.47)	57.6%
Total : INCOME	(\$12,070,804.76)	(\$35,711,444.89)	(\$61,995,089.36)	(\$26,283,644.47)	57.6%
EXPENSES					
Instruction					
Regular Instruction (+)	\$2,265,278.40	\$8,309,269.80	\$16,913,643.40	\$8,604,373.60	49.1%
Bilingual Instruction (+)	\$245,729.33	\$869,360.33	\$1,457,790.43	\$588,430.10	59.6%
Vocational Education (+)	\$1,678.16	\$2,720.57	\$1,042.41	(\$1,678.16)	261.0%
Sub-total : Instruction	\$2,512,685.89	\$9,181,350.70	\$18,372,476.24	\$9,191,125.54	50.0%
SPED Instruction					
Special Education Instruction (+)	\$1,256,346.22	\$4,163,274.06	\$7,557,355.59	\$3,394,081.53	55.1%
Sub-total : SPED Instruction	\$1,256,346.22	\$4,163,274.06	\$7,557,355.59	\$3,394,081.53	55.1%
SPED Support Services-Students					
Special Education Support Service (+)	\$236,276.21	\$841,617.92	\$1,162,949.36	\$321,331.44	72.4%
Sub-total : SPED Support Services-Students	\$236,276.21	\$841,617.92	\$1,162,949.36	\$321,331.44	72.4%
Support Services-Students					
Support Service-Student (+)	\$0.00	\$0.00	\$542.70	\$542.70	0.0%
Guidance/Career Services (+)	\$10,234.45	\$25,661.64	\$20,427.19	(\$5,234.45)	125.6%
Sub-total : Support Services-Students	\$10,234.45	\$25,661.64	\$20,969.89	(\$4,691.75)	122.4%
Support Services-Instruction					
Support Services (+)	\$7,819.57	\$24,362.85	\$153,905.72	\$129,542.87	15.8%
Library Services (+)	\$0.00	\$495.00	\$990.00	\$495.00	50.0%
In-Service (+)	\$2,013.27	\$43,376.68	\$51,134.22	\$7,757.54	84.8%
Assessment/Test Support (+)	\$6,892.96	\$30,580.46	\$65,481.97	\$34,901.51	46.7%
Curriculum Support (+)	\$56,673.80	\$410,312.96	\$515,040.17	\$104,727.21	79.7%
Technology Support (+)	\$1,532,045.09	\$5,666,438.61	\$9,640,164.60	\$3,973,725.99	58.8%
Sub-total : Support Services-Instruction	\$1,605,444.69	\$6,175,566.56	\$10,426,716.68	\$4,251,150.12	59.2%
School Administration					
School Administration (+)	\$525,290.34	\$1,844,168.05	\$3,423,573.48	\$1,579,405.43	53.9%
Sub-total : School Administration	\$525,290.34	\$1,844,168.05	\$3,423,573.48	\$1,579,405.43	53.9%
School Administration Support Services					
School Admin Support (+)	\$231,792.05	\$852,663.86	\$1,410,860.91	\$558,197.05	60.4%
Sub-total : School Administration Support Services	\$231,792.05	\$852,663.86	\$1,410,860.91	\$558,197.05	60.4%
District Administration					

Operating Statement with Budget

Northwest Arctic Borough School District

General Operating Statement of Activities For the Period 01/01/2023 through 02/28/2023

Fiscal Year: 2022-2023

	<u>01/01/2023 - 02/28/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Superintendent's Office (+)	\$214,689.87	\$801,231.62	\$1,242,523.05	\$441,291.43	64.5%
Board of Education (+)	\$107,953.74	\$383,349.74	\$586,940.01	\$203,590.27	65.3%
Parent/Public Relation (+)	\$0.00	\$32,932.25	\$60,000.00	\$27,067.75	54.9%
Sub-total : District Administration	\$322,643.61	\$1,217,513.61	\$1,889,463.06	\$671,949.45	64.4%
District Administration Support Services					
District Administration (+)	\$263,192.58	\$1,260,886.69	\$1,681,279.78	\$420,393.09	75.0%
Human Resources (+)	\$96,866.13	\$441,304.45	\$705,034.88	\$263,730.43	62.6%
Sub-total : District Administration Support Services	\$360,058.71	\$1,702,191.14	\$2,386,314.66	\$684,123.52	71.3%
Operations & Maintenance of Plant					
Operations (+)	\$1,601,714.49	\$6,784,402.28	\$10,315,311.79	\$3,530,909.51	65.8%
Maintenance (+)	\$736,376.32	\$2,485,985.61	\$5,759,676.73	\$3,273,691.12	43.2%
Sub-total : Operations & Maintenance of Plant	\$2,338,090.81	\$9,270,387.89	\$16,074,988.52	\$6,804,600.63	57.7%
Student Activities					
Student Activity (+)	\$88,293.75	\$618,198.60	\$1,675,874.27	\$1,057,675.67	36.9%
Sub-total : Student Activities	\$88,293.75	\$618,198.60	\$1,675,874.27	\$1,057,675.67	36.9%
Total : EXPENSES	\$9,487,156.73	\$35,892,594.03	\$64,401,542.66	\$28,508,948.63	55.7%
OTHER					
Transfers Out					
Transfers between Funds-Out (+)	\$0.00	\$0.00	\$500,000.00	\$500,000.00	0.0%
Sub-total : Transfers Out	\$0.00	\$0.00	\$500,000.00	\$500,000.00	0.0%
Earnings on Investments					
Earnings on Investments (-)	\$88,278.06	\$178,441.62	\$230,000.00	\$51,558.38	77.6%
Sub-total : Earnings on Investments	(\$88,278.06)	(\$178,441.62)	(\$230,000.00)	(\$51,558.38)	77.6%
Total : OTHER	(\$88,278.06)	(\$178,441.62)	\$270,000.00	\$448,441.62	66.1%
NET INCOME/LOSS	(\$2,671,926.09)	\$2,707.52	\$2,676,453.30	\$2,673,745.78	0.1%

End of Report

Northwest Arctic Borough School District

General Operating Statement of Activities by OBJ For the Period 01/01/2023 through

Fiscal Year: 2022-2023

	<u>01/01/2023 - 02/28/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
INCOME					
General Revenues					
State Grants & Entitlements (-)	\$7,844,265.00	\$26,579,757.00	\$41,101,246.16	\$14,521,489.16	64.7%
Federal Grants & Entitlements (-)	\$1,098,348.00	\$1,098,348.00	\$6,216,361.00	\$5,118,013.00	17.7%
Borough Appropriations (-)	\$1,635,144.75	\$3,270,289.50	\$6,540,579.00	\$3,270,289.50	50.0%
E-Rate (-)	\$1,207,339.20	\$4,246,423.20	\$7,456,903.20	\$3,210,480.00	56.9%
Other (-)	\$285,707.81	\$516,627.19	\$680,000.00	\$163,372.81	76.0%
Sub-total : General Revenues	(\$12,070,804.76)	(\$35,711,444.89)	(\$61,995,089.36)	(\$26,283,644.47)	57.6%
Total : INCOME	(\$12,070,804.76)	(\$35,711,444.89)	(\$61,995,089.36)	(\$26,283,644.47)	57.6%
EXPENSES					
SALARIES					
Certificated Salaries (+)	\$2,349,874.47	\$8,183,301.20	\$15,519,123.73	\$7,335,822.53	52.7%
Classified Salaries (+)	\$1,397,647.23	\$5,335,172.06	\$8,824,905.46	\$3,489,733.40	60.5%
Leave Pay Off (+)	\$686.93	\$47,076.39	\$206,510.34	\$159,433.95	22.8%
Board Stipends (+)	\$15,500.00	\$56,750.00	\$79,000.00	\$22,250.00	71.8%
Non Cert-Extra Duty Contract (+)	\$8,900.00	\$35,125.00	\$161,115.00	\$125,990.00	21.8%
Sub-total : SALARIES	\$3,772,608.63	\$13,657,424.65	\$24,790,654.53	\$11,133,229.88	55.1%
BENEFITS					
Control Acct - Benefits (+)	\$0.00	\$0.00	\$8,710.00	\$8,710.00	0.0%
Insurance-Health & Life (+)	\$1,342,009.46	\$4,636,837.53	\$7,134,141.58	\$2,497,304.05	65.0%
Insurance-Unemployment (+)	\$9,521.20	\$34,579.92	\$71,281.93	\$36,702.01	48.5%
Insurance-Workers Comp (+)	\$25,133.43	\$87,031.60	\$173,905.78	\$86,874.18	50.0%
Retirement-Fica & Medicare (+)	\$67,845.98	\$251,172.00	\$391,234.63	\$140,062.63	64.2%
Retirement-TRS (+)	\$275,175.45	\$965,698.18	\$1,908,066.72	\$942,368.54	50.6%
Retirement-PERS (+)	\$286,313.70	\$1,069,917.53	\$1,702,721.85	\$632,804.32	62.8%
On Behalf Exp-PERS (+)	\$0.00	\$0.00	\$1,789,996.43	\$1,789,996.43	0.0%
On Behalf Exp-TRS (+)	\$0.00	\$0.00	\$222,107.74	\$222,107.74	0.0%
Other Employee Benefits (+)	\$19,941.57	\$96,303.30	\$100,000.00	\$3,696.70	96.3%
Sub-total : BENEFITS	\$2,025,940.79	\$7,141,540.06	\$13,502,166.66	\$6,360,626.60	52.9%
PROFESSIONAL & TECHNICAL SERVICES					
Prof & Technical Services (+)	\$355,163.36	\$1,099,643.91	\$3,357,671.28	\$2,258,027.37	32.8%
Auditing & Accounting Services (+)	\$0.00	\$56,187.71	\$77,000.00	\$20,812.29	73.0%
Legal Services (+)	\$5,276.20	\$129,496.24	\$130,000.00	\$503.76	99.6%
Sub-total : PROFESSIONAL & TECHNICAL SERVICES	\$360,439.56	\$1,285,327.86	\$3,564,671.28	\$2,279,343.42	36.1%
TRAVEL					
Staff Travel (+)	\$57,019.50	\$279,757.38	\$658,944.23	\$379,186.85	42.5%
Student Travel (+)	\$38,051.24	\$371,751.26	\$1,133,275.00	\$761,523.74	32.8%
Sub-total : TRAVEL	\$95,070.74	\$651,508.64	\$1,792,219.23	\$1,140,710.59	36.4%
UTILITIES					
Water & Sewer (+)	\$66,645.63	\$263,917.62	\$455,388.44	\$191,470.82	58.0%
Garbage (+)	\$12,329.00	\$39,666.50	\$99,140.00	\$59,473.50	40.0%
Communications (+)	\$24,017.24	\$65,586.15	\$130,500.00	\$64,913.85	50.3%

Operating Statement with Budget

Northwest Arctic Borough School District

General Operating Statement of Activities by OBJ For the Period 01/01/2023 through

Fiscal Year: 2022-2023

	<u>01/01/2023 - 02/28/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Other Utilities-Internet (+)	\$1,341,938.00	\$4,719,823.00	\$8,285,448.00	\$3,565,625.00	57.0%
Electricity (+)	\$371,600.32	\$1,262,577.79	\$1,957,335.00	\$694,757.21	64.5%
Heating Fuels (+)	\$61,145.80	\$2,461,239.79	\$2,797,642.50	\$336,402.71	88.0%
Sub-total : UTILITIES	<u>\$1,877,675.99</u>	<u>\$8,812,810.85</u>	<u>\$13,725,453.94</u>	<u>\$4,912,643.09</u>	64.2%
OTHER PURCHASED SERVICES					
Other Purchase Services (+)	\$1,103,718.85	\$2,257,731.31	\$4,492,906.00	\$2,235,174.69	50.3%
Sub-total : OTHER PURCHASED SERVICES	<u>\$1,103,718.85</u>	<u>\$2,257,731.31</u>	<u>\$4,492,906.00</u>	<u>\$2,235,174.69</u>	50.3%
INSURANCE					
Insurance & Bond Premiums (+)	\$0.00	\$588,845.35	\$614,399.85	\$25,554.50	95.8%
Liability Insurance (+)	(\$15,124.33)	\$327,466.87	\$388,289.42	\$60,822.55	84.3%
Sub-total : INSURANCE	<u>(\$15,124.33)</u>	<u>\$916,312.22</u>	<u>\$1,002,689.27</u>	<u>\$86,377.05</u>	91.4%
SUPPLY					
Supplies, Materials, Media (+)	\$197,490.21	\$961,385.49	\$1,376,721.20	\$415,335.71	69.8%
Gas/Oil-Vehicle & Equipment Supplies (+)	\$20,463.54	\$47,968.12	\$75,310.60	\$27,342.48	63.7%
Textbooks (+)	\$14,055.32	\$129,748.01	\$181,900.00	\$52,151.99	71.3%
Sub-total : SUPPLY	<u>\$232,009.07</u>	<u>\$1,139,101.62</u>	<u>\$1,633,931.80</u>	<u>\$494,830.18</u>	69.7%
TUITION & STIPENDS					
Tuition & Stipends (+)	\$3,057.49	\$5,468.47	\$10,620.00	\$5,151.53	51.5%
Sub-total : TUITION & STIPENDS	<u>\$3,057.49</u>	<u>\$5,468.47</u>	<u>\$10,620.00</u>	<u>\$5,151.53</u>	51.5%
OTHER					
Other Expenses (+)	\$16,602.84	\$90,064.34	\$134,636.60	\$44,572.26	66.9%
Dues & Fees (+)	\$0.00	\$3,499.00	\$0.00	(\$3,499.00)	0.0%
Interest Paid (+)	\$7,163.20	\$7,272.37	\$0.00	(\$7,272.37)	0.0%
Sub-total : OTHER	<u>\$23,766.04</u>	<u>\$100,835.71</u>	<u>\$134,636.60</u>	<u>\$33,800.89</u>	74.9%
INDIRECT COSTS					
Indirect Costs To/From (+)	(\$13,260.35)	(\$135,369.22)	(\$300,000.00)	(\$164,630.78)	45.1%
Sub-total : INDIRECT COSTS	<u>(\$13,260.35)</u>	<u>(\$135,369.22)</u>	<u>(\$300,000.00)</u>	<u>(\$164,630.78)</u>	45.1%
CAPITAL EXPENDITURES					
Equipment (+)	\$21,254.25	\$59,901.86	\$51,593.35	(\$8,308.51)	116.1%
Sub-total : CAPITAL EXPENDITURES	<u>\$21,254.25</u>	<u>\$59,901.86</u>	<u>\$51,593.35</u>	<u>(\$8,308.51)</u>	116.1%
Total : EXPENSES	<u>\$9,487,156.73</u>	<u>\$35,892,594.03</u>	<u>\$64,401,542.66</u>	<u>\$28,508,948.63</u>	55.7%
OTHER					
Transfers Out					
Transfers between Funds-Out (+)	\$0.00	\$0.00	\$500,000.00	\$500,000.00	0.0%
Sub-total : Transfers Out	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$500,000.00</u>	<u>\$500,000.00</u>	0.0%
Earnings on Investments					
Earnings on Investments (-)	\$88,278.06	\$178,441.62	\$230,000.00	\$51,558.38	77.6%
Sub-total : Earnings on Investments	<u>(\$88,278.06)</u>	<u>(\$178,441.62)</u>	<u>(\$230,000.00)</u>	<u>(\$51,558.38)</u>	77.6%
Total : OTHER	<u>(\$88,278.06)</u>	<u>(\$178,441.62)</u>	<u>\$270,000.00</u>	<u>\$448,441.62</u>	66.1%

Operating Statement with Budget

Northwest Arctic Borough School District

General Operating Statement of Activities by OBJ For the Period 01/01/2023 through

02/28/2023

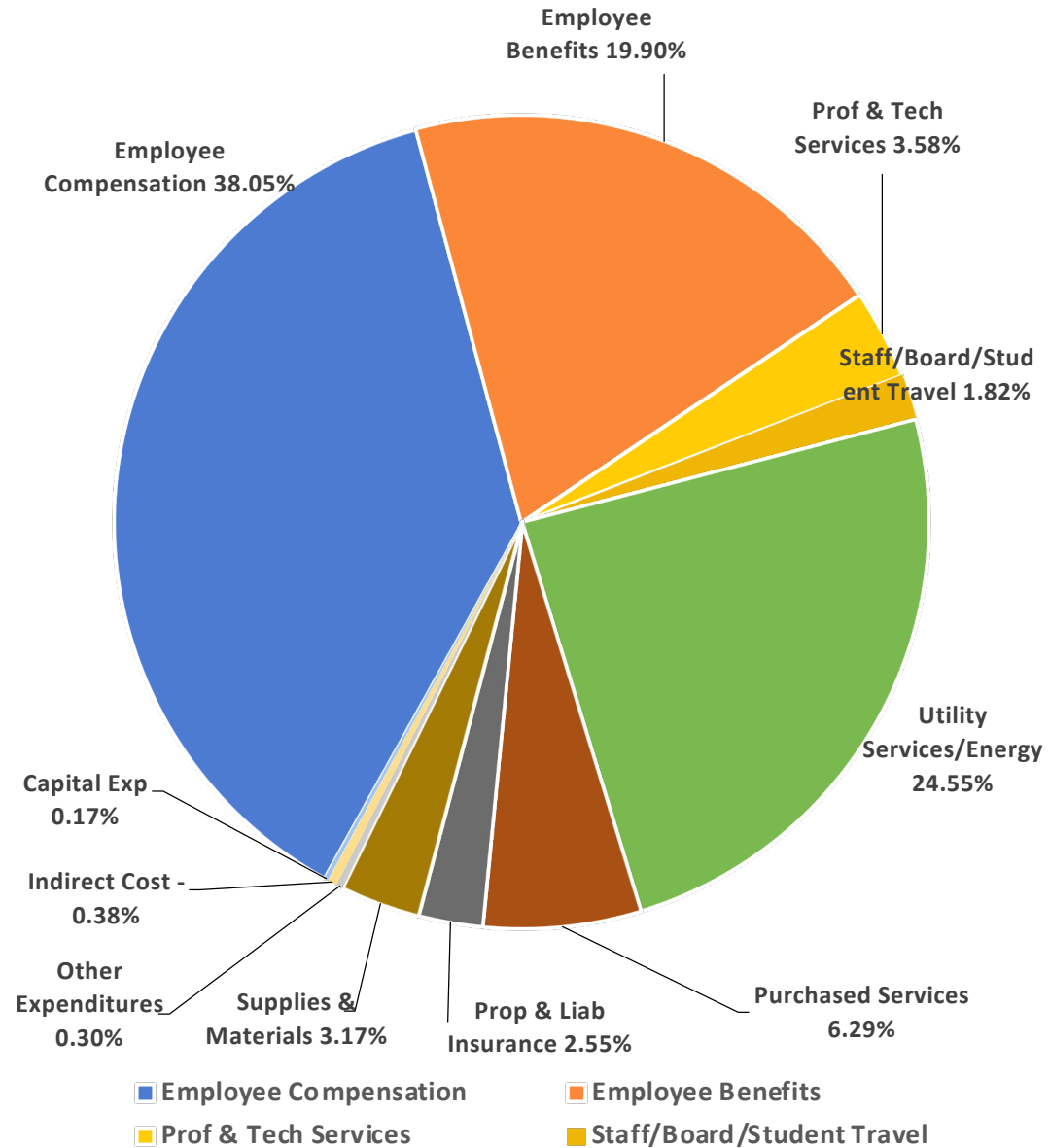
Fiscal Year: 2022-2023

	<u>01/01/2023 - 02/28/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
NET INCOME/LOSS	(\$2,671,926.09)	\$2,707.52	\$2,676,453.30	\$2,673,745.78	0.1%

End of Report

Operating Fund Only Budget Expended by Object

(as of 2.28.2023) \$35,892,594.03



Northwest Arctic Borough School District

Statement of Activities-ALL FUNDS by OBJ: For the Period 01/01/2023 through 02/28/2023

Fiscal Year: 2022-2023

	<u>01/01/2023 - 02/28/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
INCOME					
Program Revenues					
Operations & Maintenance of Plant (-)	\$112,351.08	\$402,306.35	\$0.00	(\$402,306.35)	0.0%
Food Services (-)	\$1,283.62	\$3,833.26	\$56,000.00	\$52,166.74	6.8%
Sub-total : Program Revenues	(\$113,634.70)	(\$406,139.61)	(\$56,000.00)	\$350,139.61	725.2%
General Revenues					
State Grants & Entitlements (-)	\$8,457,910.26	\$32,584,440.14	\$51,264,277.26	\$18,679,837.12	63.6%
Federal Grants & Entitlements (-)	\$1,367,729.86	\$5,328,658.89	\$23,223,934.07	\$17,895,275.18	22.9%
Borough Appropriations (-)	\$2,224,824.19	\$3,859,968.94	\$12,434,528.75	\$8,574,559.81	31.0%
E-Rate (-)	\$1,207,339.20	\$4,246,423.20	\$7,456,903.20	\$3,210,480.00	56.9%
Other (-)	\$285,707.81	\$2,284,381.69	\$1,212,310.17	(\$1,072,071.52)	188.4%
Sub-total : General Revenues	(\$13,543,511.32)	(\$48,303,872.86)	(\$95,591,953.45)	(\$47,288,080.59)	50.5%
Total : INCOME	(\$13,657,146.02)	(\$48,710,012.47)	(\$95,647,953.45)	(\$46,937,940.98)	50.9%
EXPENSES					
SALARIES					
Certificated Salaries (+)	\$2,838,430.03	\$10,112,777.76	\$20,406,569.36	\$10,293,791.60	49.6%
Classified Salaries (+)	\$1,699,252.76	\$6,541,775.01	\$10,970,333.20	\$4,428,558.19	59.6%
Leave Pay Off (+)	\$2,081.18	\$49,406.63	\$216,220.89	\$166,814.26	22.9%
Stipends (+)	\$15,500.00	\$56,750.00	\$79,000.00	\$22,250.00	71.8%
Non Cert-Extra Duty Contract (+)	\$16,219.76	\$70,909.69	\$325,349.00	\$254,439.31	21.8%
Sub-total : SALARIES	\$4,571,483.73	\$16,831,619.09	\$31,997,472.45	\$15,165,853.36	52.6%
BENEFITS					
Control Acct - Benefits (+)	\$0.00	\$0.00	\$3,131,225.39	\$3,131,225.39	0.0%
Insurance-Health & Life (+)	\$1,601,715.21	\$5,505,131.53	\$7,161,141.58	\$1,656,010.05	76.9%
Insurance-Unemployment (+)	\$11,698.79	\$43,184.21	\$71,413.29	\$28,229.08	60.5%
Insurance-Workers Comp (+)	\$30,876.60	\$108,902.05	\$175,044.57	\$66,142.52	62.2%
Retirement-Fica & Medicare (+)	\$81,268.60	\$309,989.58	\$391,883.40	\$81,893.82	79.1%
Retirement-TRS (+)	\$331,516.51	\$1,159,340.28	\$1,908,066.72	\$748,726.44	60.8%
Retirement-PERS (+)	\$354,795.55	\$1,328,526.88	\$1,713,566.03	\$385,039.15	77.5%
On Behalf Exp-PERS (+)	\$0.00	\$0.00	\$1,789,996.43	\$1,789,996.43	0.0%
On Behalf Exp-TRS (+)	\$0.00	\$0.00	\$222,107.74	\$222,107.74	0.0%
Housing Allowance/Subsidy (+)	\$69,137.53	\$233,481.45	\$0.00	(\$233,481.45)	0.0%
Other Employee Benefits (+)	\$19,941.57	\$96,303.30	\$136,000.00	\$39,696.70	70.8%
Sub-total : BENEFITS	\$2,500,950.36	\$8,784,859.28	\$16,700,445.15	\$7,915,585.87	52.6%
PROFESSIONAL & TECHNICAL SERVICES					
Prof & Technical Services (+)	\$1,366,879.79	\$3,793,592.52	\$11,573,199.47	\$7,779,606.95	32.8%
Auditing & Accounting Services (+)	\$0.00	\$56,187.71	\$77,000.00	\$20,812.29	73.0%
Legal Services (+)	\$5,276.20	\$129,496.24	\$130,000.00	\$503.76	99.6%
Sub-total : PROFESSIONAL & TECHNICAL SERVICES	\$1,372,155.99	\$3,979,276.47	\$11,780,199.47	\$7,800,923.00	33.8%
TRAVEL					
Staff Travel (+)	\$98,326.75	\$581,677.67	\$1,555,157.24	\$973,479.57	37.4%

Operating Statement with Budget

Northwest Arctic Borough School District

Statement of Activities-ALL FUNDS by OBJ: For the Period 01/01/2023 through 02/28/2023

Fiscal Year: 2022-2023

	<u>01/01/2023 - 02/28/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Student Travel (+)	\$121,292.27	\$576,972.88	\$1,579,752.00	\$1,002,779.12	36.5%
Sub-total : TRAVEL	<u>\$219,619.02</u>	<u>\$1,158,650.55</u>	<u>\$3,134,909.24</u>	<u>\$1,976,258.69</u>	37.0%
UTILITIES					
Water & Sewer (+)	\$83,156.56	\$325,795.18	\$463,388.44	\$137,593.26	70.3%
Garbage (+)	\$13,007.88	\$42,759.11	\$99,140.00	\$56,380.89	43.1%
Communications (+)	\$24,797.18	\$68,308.89	\$138,000.00	\$69,691.11	49.5%
Other Utilities-Internet (+)	\$1,341,938.00	\$4,719,823.00	\$8,285,448.00	\$3,565,625.00	57.0%
Electricity (+)	\$410,644.45	\$1,420,086.03	\$2,005,334.96	\$585,248.93	70.8%
Heating Fuels (+)	\$83,579.25	\$2,521,384.89	\$2,852,342.50	\$330,957.61	88.4%
Sub-total : UTILITIES	<u>\$1,957,123.32</u>	<u>\$9,098,157.10</u>	<u>\$13,843,653.90</u>	<u>\$4,745,496.80</u>	65.7%
OTHER PURCHASED SERVICES					
Other Purchase Services (+)	\$1,118,806.62	\$2,329,517.29	\$4,532,924.08	\$2,203,406.79	51.4%
Sub-total : OTHER PURCHASED SERVICES	<u>\$1,118,806.62</u>	<u>\$2,329,517.29</u>	<u>\$4,532,924.08</u>	<u>\$2,203,406.79</u>	51.4%
INSURANCE					
Insurance & Bond Premiums (+)	\$0.00	\$588,845.35	\$614,399.85	\$25,554.50	95.8%
Liability Insurance (+)	(\$15,124.33)	\$327,466.87	\$388,289.42	\$60,822.55	84.3%
Sub-total : INSURANCE	<u>(\$15,124.33)</u>	<u>\$916,312.22</u>	<u>\$1,002,689.27</u>	<u>\$86,377.05</u>	91.4%
SUPPLY					
Supplies, Materials, Media (+)	\$619,481.67	\$2,510,662.06	\$4,200,768.88	\$1,690,106.82	59.8%
Gas/Oil-Vehicle & Equipment Supplies (+)	\$20,463.54	\$49,106.21	\$75,310.60	\$26,204.39	65.2%
Food Supplies (+)	\$17,734.23	\$89,352.69	\$209,693.01	\$120,340.32	42.6%
Textbooks (+)	\$14,055.32	\$129,748.01	\$181,900.00	\$52,151.99	71.3%
Other Supply/Material/Media (+)	\$0.00	\$1,632.80	\$29,393.72	\$27,760.92	5.6%
Sub-total : SUPPLY	<u>\$671,734.76</u>	<u>\$2,780,501.77</u>	<u>\$4,697,066.21</u>	<u>\$1,916,564.44</u>	59.2%
TUITION & STIPENDS					
Tuition & Stipends (+)	\$38,589.31	\$135,860.29	\$256,620.00	\$120,759.71	52.9%
Scholarship Stipends (+)	\$0.00	\$2,000.00	\$13,000.00	\$11,000.00	15.4%
Sub-total : TUITION & STIPENDS	<u>\$38,589.31</u>	<u>\$137,860.29</u>	<u>\$269,620.00</u>	<u>\$131,759.71</u>	51.1%
OTHER					
Other Expenses (+)	\$17,242.65	\$102,281.03	\$169,931.26	\$67,650.23	60.2%
Dues & Fees (+)	\$0.00	\$3,599.00	\$0.00	(\$3,599.00)	0.0%
Interest Paid (+)	\$7,163.20	\$7,272.37	\$0.00	(\$7,272.37)	0.0%
Sub-total : OTHER	<u>\$24,405.85</u>	<u>\$113,152.40</u>	<u>\$169,931.26</u>	<u>\$56,778.86</u>	66.6%
INDIRECT COSTS					
Indirect Costs To/From (+)	\$0.00	\$0.00	\$233,932.00	\$233,932.00	0.0%
Sub-total : INDIRECT COSTS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$233,932.00</u>	<u>\$233,932.00</u>	0.0%
CAPITAL EXPENDITURES					
Equipment (+)	\$41,687.00	\$728,936.86	\$810,717.50	\$81,780.64	89.9%
New Building/Purchases (+)	\$8,001.31	\$7,752,903.69	\$9,051,259.83	\$1,298,356.14	85.7%
Building & Improvements Bought (+)	\$0.00	\$1,036,407.00	\$0.00	(\$1,036,407.00)	0.0%
Contingency (+)	\$0.00	\$0.00	\$2,673,492.00	\$2,673,492.00	0.0%

Operating Statement with Budget

Northwest Arctic Borough School District

Statement of Activities-ALL FUNDS by OBJ: For the Period 01/01/2023 through 02/28/2023

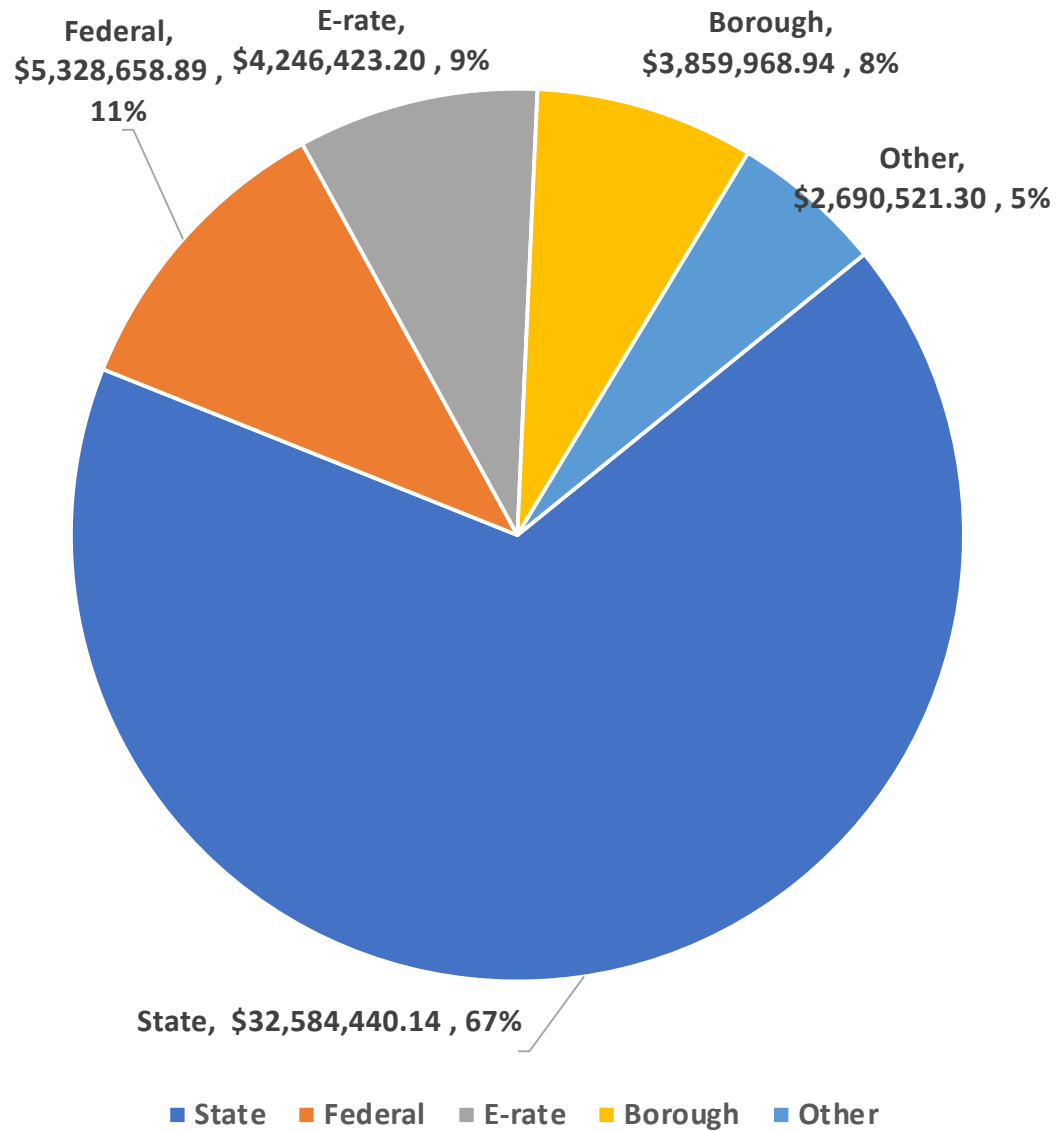
Fiscal Year: 2022-2023

	<u>01/01/2023 - 02/28/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Overhead (+)	\$0.00	\$0.00	\$377,063.80	\$377,063.80	0.0%
New Construction/ Rehab (+)	\$3,613.28	\$533,836.03	\$22,584.00	(\$511,252.03)	2363.8%
Related Soft Costs (+)	\$1,445.40	\$10,456.69	\$442,875.77	\$432,419.08	2.4%
Sub-total : CAPITAL EXPENDITURES	\$54,746.99	\$10,062,540.27	\$13,377,992.90	\$3,315,452.63	75.2%
Total : EXPENSES	\$12,514,491.62	\$56,192,446.73	\$101,740,835.93	\$45,548,389.20	55.2%
OTHER					
Transfers In					
Transfers Between Funds -In (-)	\$0.00	\$0.00	\$3,686,429.18	\$3,686,429.18	0.0%
Sub-total : Transfers In	\$0.00	\$0.00	(\$3,686,429.18)	(\$3,686,429.18)	0.0%
Transfers Out					
Transfers between Funds-Out (+)	\$0.00	\$0.00	\$500,000.00	\$500,000.00	0.0%
Sub-total : Transfers Out	\$0.00	\$0.00	\$500,000.00	\$500,000.00	0.0%
Earnings on Investments					
Earnings on Investments (-)	\$88,278.06	\$178,441.62	\$230,000.00	\$51,558.38	77.6%
Sub-total : Earnings on Investments	(\$88,278.06)	(\$178,441.62)	(\$230,000.00)	(\$51,558.38)	77.6%
Total : OTHER	(\$88,278.06)	(\$178,441.62)	(\$3,416,429.18)	(\$3,237,987.56)	5.2%
NET INCOME/LOSS	(\$1,230,932.46)	\$7,303,992.64	\$2,676,453.30	(\$4,627,539.34)	272.9%

End of Report

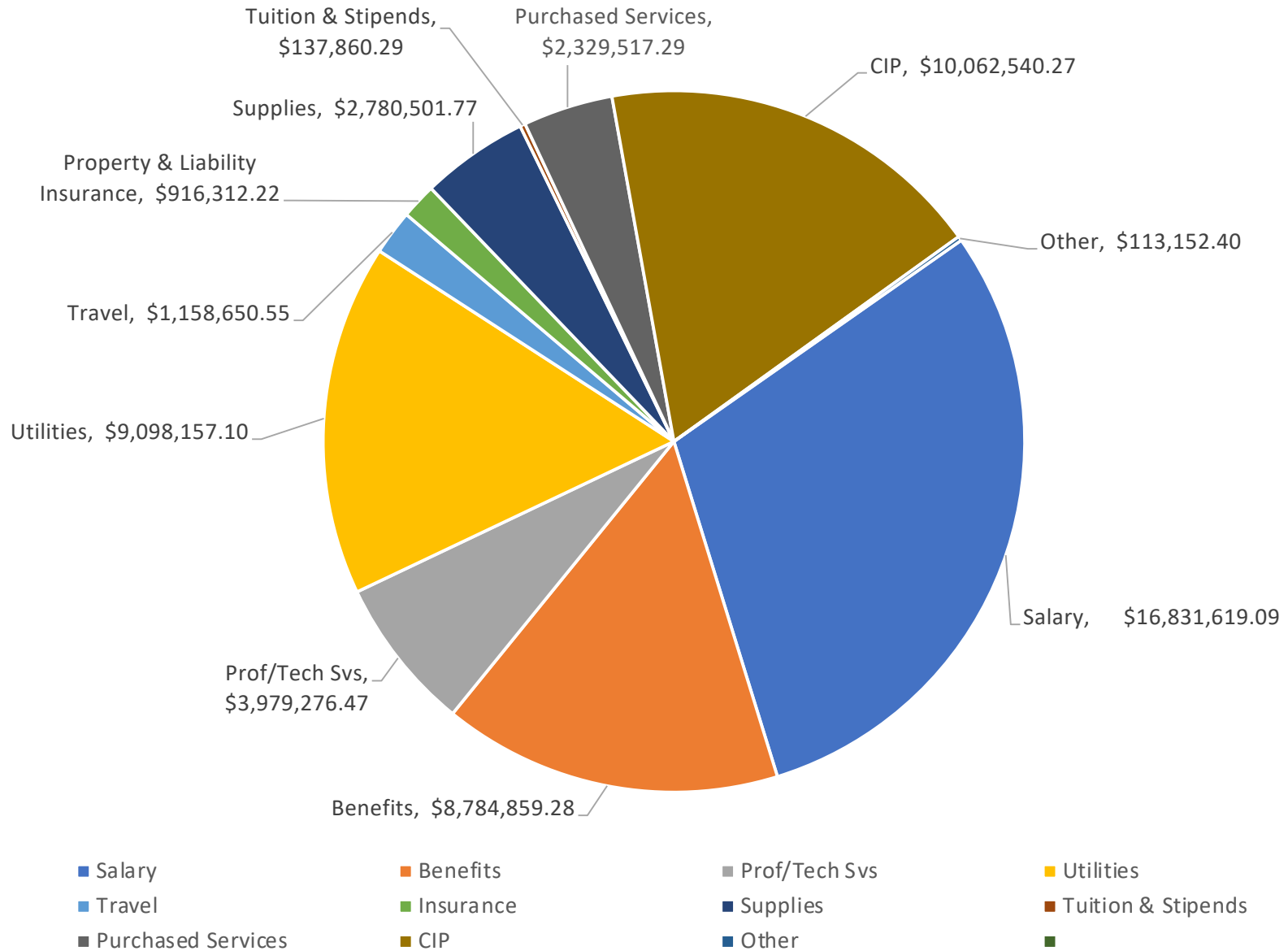
Revenues – All Funds

(as of 2.28.2023) \$48,710,012.47



Expenditures by Object – All Funds

(In Millions as of 2.28.2023) \$56,192,446.73



Northwest Arctic Borough School District

Board Expenditures For the Period 01/01/2023 through 02/28/2023

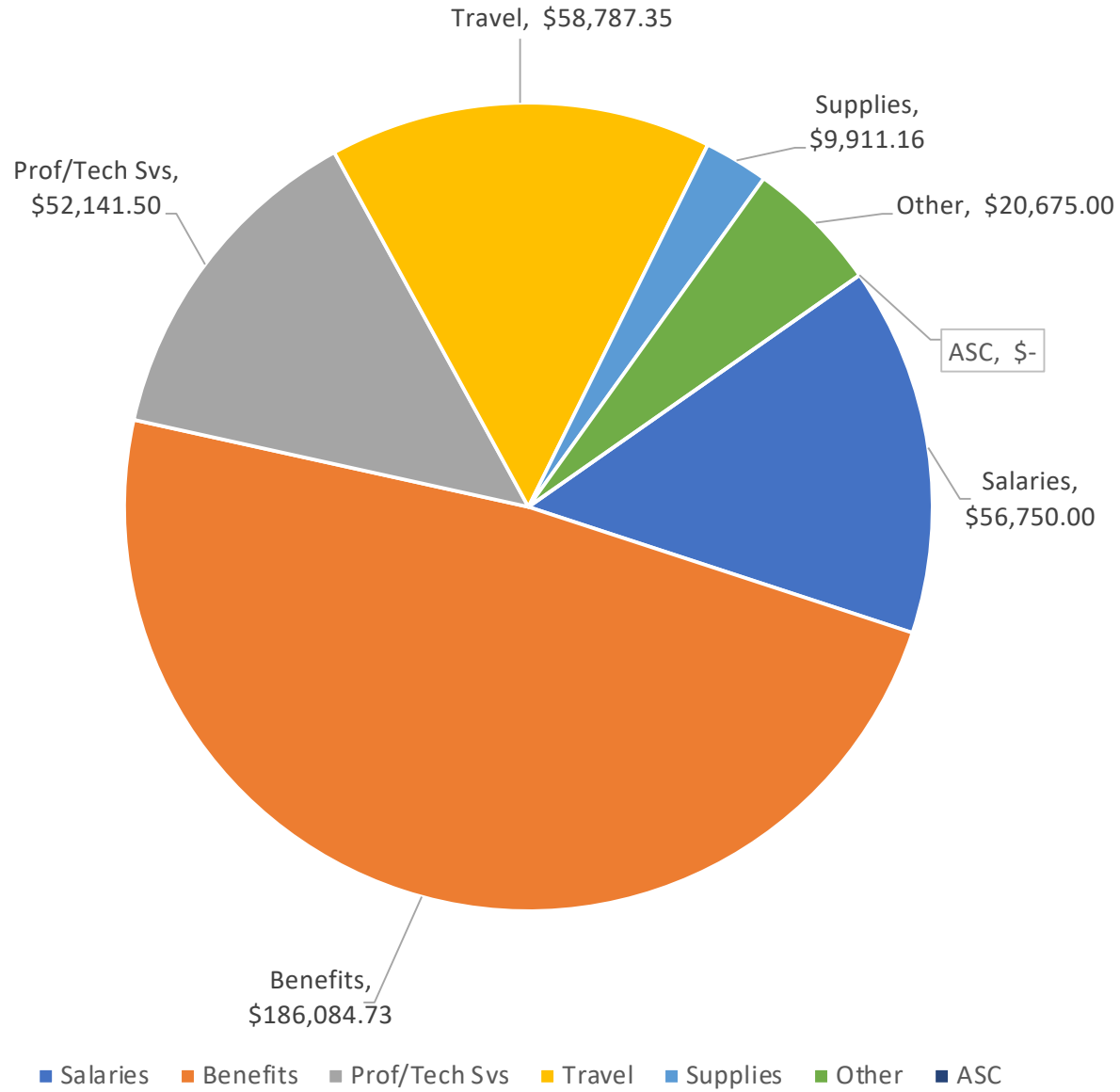
Fiscal Year: 2022-2023

	<u>01/01/2023 - 02/28/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
EXPENSES					
SALARIES					
Board Stipends (+)	\$15,500.00	\$56,750.00	\$79,000.00	\$22,250.00	71.8%
Sub-total : SALARIES	\$15,500.00	\$56,750.00	\$79,000.00	\$22,250.00	71.8%
BENEFITS					
Insurance-Health & Life (+)	\$45,000.00	\$180,000.00	\$232,433.01	\$52,433.01	77.4%
Insurance-Workers Comp (+)	\$82.94	\$318.85	\$450.30	\$131.45	70.8%
Retirement-Fica & Medicare (+)	\$969.76	\$3,675.88	\$4,988.40	\$1,312.52	73.7%
Retirement-PERS (+)	\$495.00	\$2,090.00	\$4,460.00	\$2,370.00	46.9%
Sub-total : BENEFITS	\$46,547.70	\$186,084.73	\$242,331.71	\$56,246.98	76.8%
PROFESSIONAL & TECHNICAL SERVICES					
Prof & Technical Services (+)	\$18,955.48	\$52,141.50	\$126,700.00	\$74,558.50	41.2%
Sub-total : PROFESSIONAL & TECHNICAL SERVICES	\$18,955.48	\$52,141.50	\$126,700.00	\$74,558.50	41.2%
TRAVEL					
Staff Travel (+)	\$26,986.46	\$58,787.35	\$89,379.23	\$30,591.88	65.8%
Sub-total : TRAVEL	\$26,986.46	\$58,787.35	\$89,379.23	\$30,591.88	65.8%
SUPPLY					
Supplies, Materials, Media (+)	\$964.10	\$9,911.16	\$11,029.07	\$1,117.91	89.9%
Sub-total : SUPPLY	\$964.10	\$9,911.16	\$11,029.07	\$1,117.91	89.9%
OTHER					
Other Expenses (+)	\$0.00	\$20,675.00	\$38,500.00	\$17,825.00	53.7%
Sub-total : OTHER	\$0.00	\$20,675.00	\$38,500.00	\$17,825.00	53.7%
Total : EXPENSES	\$108,953.74	\$384,349.74	\$586,940.01	\$202,590.27	65.5%
NET INCOME/LOSS	\$108,953.74	\$384,349.74	\$586,940.01	\$202,590.27	65.5%

End of Report

Board Expenditures

(as of 2.28.2023) \$384,349.74



Board Budget Summary

100.099.511.000.333	Board Stipends	\$79,000
	6 Regular Meetings	
	Board Retreat combined with Oct Meeting	
	Annual AASB Conference	
100.099.511.000.36X	Payroll Benefits	\$242,331.71
100.099.511.000.361	Insurance-Health & life - \$25,200 per member	\$232,433.00
100.099.511.000.362	Insurance-Unemployment .3%	\$0
100.099.511.000.363	Insurance-Workers Comp .57%	\$450.30
100.099.511.000.364	Retirement-FICA SS & Medicare-1.45% & 6.20%	\$4,988.40
100.099.511.000.366	Retirement-PERS-22%	\$4,460.00
100.099.511.0XX.410	Professional & Technical Services	\$125,500
100.099.511.000.410	Miscellaneous Services and Training, AASB In-service Training	\$25,000
100.099.511.012.410	Lobbyists - J&H, JM Walsh Co.	\$89,500
100.099.511.013.410	Strategic Planning – Consulting - Evaluations	\$11,000
100.099.511.000.42X	Travel & Per Diem	\$89,379
	6 Regular Meetings, half virtual	
	Board Retreat combined with October Board Meeting	
	Annual AASB Conference	

Board Budget Summary, Continued

100.099.511.000.4XX	Miscellaneous Expenses	\$50,729
100.099.511.000.450	Supplies, Materials, Media-Supplies & Freight for Meetings	7,229
100.099.511.000.490	Other Expenses	\$38,500
	CEAAC Membership - \$18,000	
	AASB Fees - \$20,500	
100.099.511.015.XXX	Board Budget for joint Advisory School Council Retreat	\$5,000
100.099.511.000.XXX	TOTAL	\$586,940

To Our Board Financial Summary

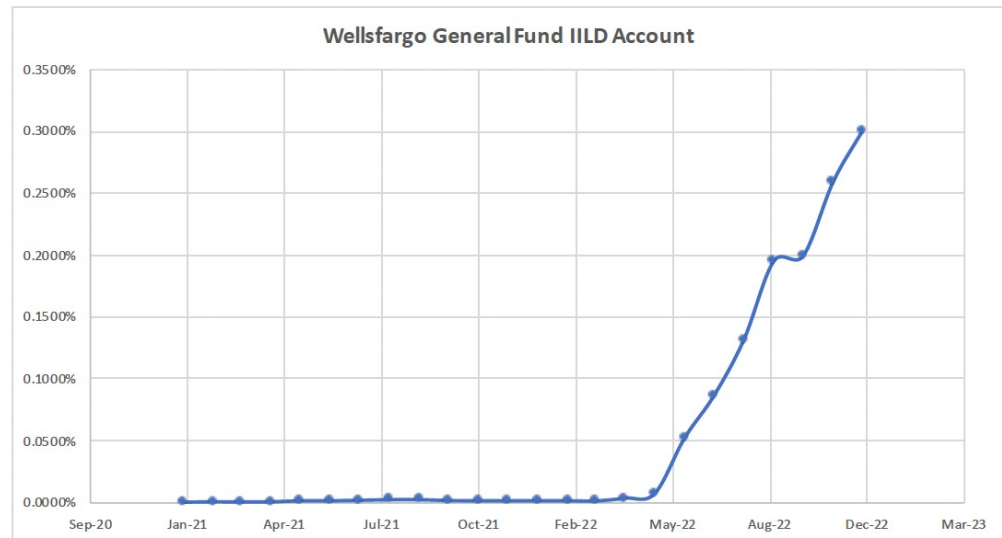
Wellsfargo Investment Account Update:

The accrued income on the principal holdings of the General Fund \$10,248,179.57 investment was \$8,441,221.08 as of February 28, 2023; an increase of \$88,278.06 from the November 30, 2022 report.

Our investment account(s) are seeing a much higher yield, back to what they were before the pandemic. We will keep the funds in the account(s) as long as possible but will need to transfer money out of the account(s) as expenditures exceed revenue.

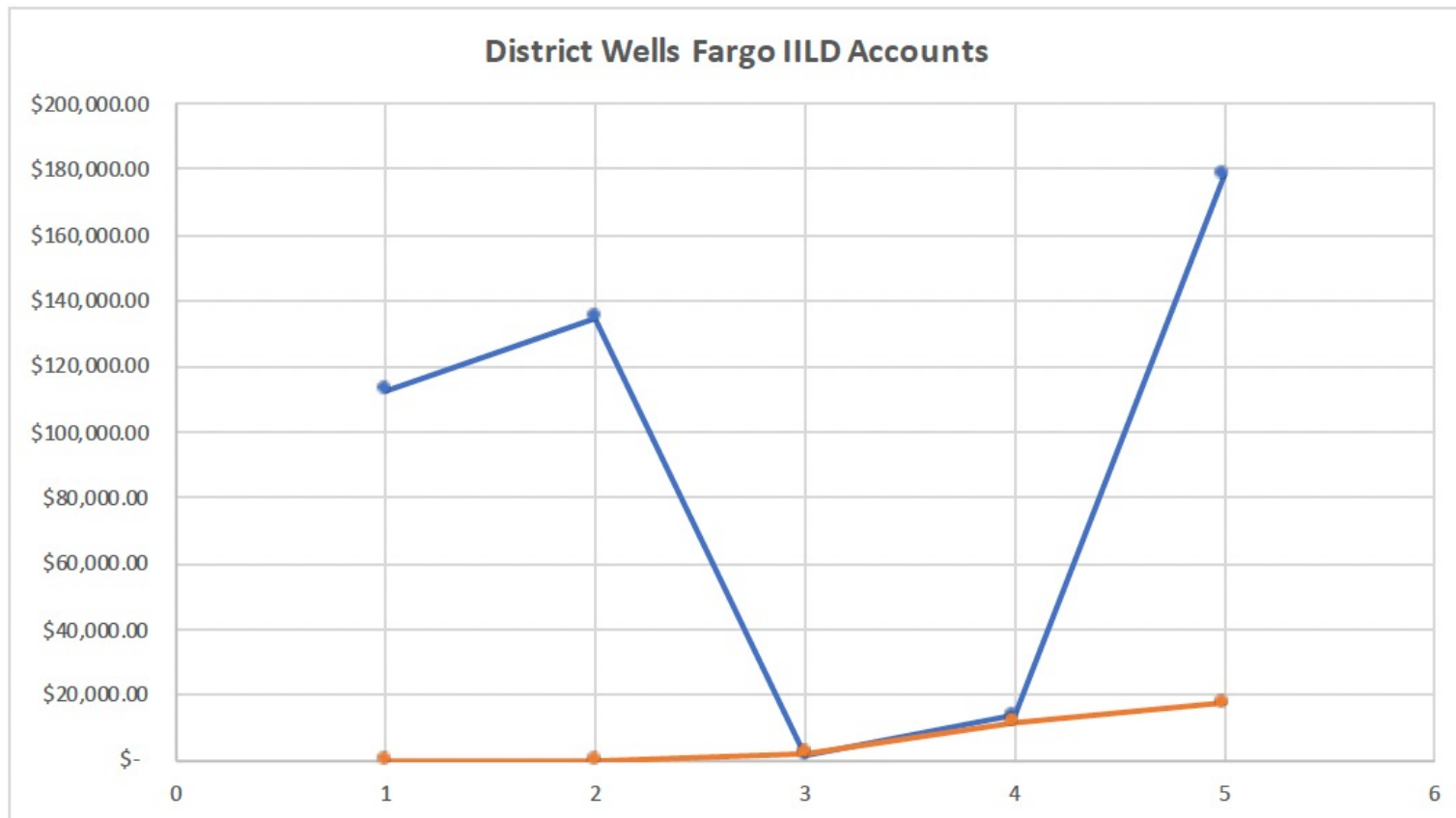
To Our Board Financial Summary – IILD Continued

Statement	NWABSD IILD GF Account Balance	Monthly Increase	Rate of return
Dec-20	\$ 10,248,179.57	\$ -	0.0000%
Dec-20	\$ 10,248,238.09	\$ 58.52	0.0006%
Jan-21	\$ 10,248,324.74	\$ 86.65	0.0008%
Feb-21	\$ 10,248,403.12	\$ 78.38	0.0008%
Mar-21	\$ 10,248,489.77	\$ 86.65	0.0008%
Apr-21	\$ 10,248,658.11	\$ 168.34	0.0016%
May-21	\$ 10,248,831.83	\$ 173.72	0.0017%
Jun-21	\$ 10,249,045.17	\$ 213.34	0.0021%
Jul-21	\$ 10,249,305.99	\$ 260.82	0.0025%
Aug-21	\$ 10,249,566.78	\$ 260.79	0.0025%
Sep-21	\$ 8,249,566.78	\$ (2,000,000.00)	
Sep-21	\$ 8,249,723.08	\$ 156.30	0.0019%
Oct-21	\$ 8,249,862.94	\$ 139.86	0.0017%
Nov-21	\$ 8,249,998.46	\$ 135.52	0.0016%
Dec-21	\$ 8,250,138.30	\$ 139.84	0.0017%
Jan-22	\$ 8,250,278.14	\$ 139.84	0.0017%
Feb-22	\$ 8,250,404.69	\$ 126.55	0.0015%
Mar-22	\$ 8,250,718.61	\$ 313.92	0.0038%
Apr-22	\$ 8,251,328.87	\$ 610.26	0.0074%
May-22	\$ 8,255,652.05	\$ 4,323.18	0.0524%
Jun-22	\$ 8,262,779.46	\$ 7,127.41	0.0863%
Jul-22	\$ 8,273,663.63	\$ 10,884.17	0.1317%
Aug-22	\$ 8,289,840.81	\$ 16,177.18	0.1955%
Sep-22	\$ 8,306,379.44	\$ 16,538.63	0.1995%
Oct-22	\$ 8,327,923.07	\$ 21,543.63	0.2594%
Nov-22	\$ 8,352,943.02	\$ 25,019.95	0.3004%
Dec-22	\$ 8,381,435.52	\$ 28,492.50	0.3411%
Jan-23	\$ 8,412,099.00	\$ 30,663.48	0.3658%
Feb-23	\$ 8,441,221.08	\$ 29,122.08	0.3462%



To Our Board Financial Summary – IILD Continued

	Fiscal Year	IILD GF Earnings	IILD CIP Earnings	Total Earnings
1	FY19	\$ 112,675.74	\$ -	\$ 112,675.74
2	FY20	\$ 134,699.78	\$ -	\$ 134,699.78
3	FY21	\$ 1,694.94	\$ 2,564.11	\$ 4,259.05
4	FY22	\$ 13,734.29	\$ 12,012.88	\$ 25,747.17
5	FY23	\$ 178,441.62	\$ 17,754.50	\$ 196,196.12
		\$ 441,246.37	\$ 32,331.49	\$ 473,577.86



NORTHWEST ARCTIC BOROUGH SCHOOL DISTRICT

Account Number: 1BC42815

Deposit Activities

INST INSURED LIQ DEPOSIT SAVINGS A000MK6

*As of December 31, 2022

**Interest earned
this period**

28,492.50

Transaction Date	Activity	Principal	Market Value (\$)	Interest Amount	Principal Balance
	Beginning Balance				8,352,943.02
12/30/22	Interest Rate 4.2997000%			28,492.50	8,381,435.52
	Ending Balance				8,381,435.52

NORTHWEST ARCTIC BOROUGH SCHOOL DISTRICT
Account Number: 1BC42815

Deposit Activities

INST INSURED LIQ DEPOSIT SAVINGS A000MK6

*As of January 31, 2023

Interest earned
this period

30,663.48

Transaction Date	Activity	Principal	Market Value (\$)	Interest Amount	Principal Balance
	Beginning Balance				8,381,435.52
01/31/23	Interest Rate 4.2997000%			30,663.48	8,412,099.00
	Ending Balance				8,412,099.00

NORTHWEST ARCTIC BOROUGH SCHOOL DISTRICT
Account Number: 1BC42815

Deposit Activities

INST INSURED LIQ DEPOSIT SAVINGS A000MK6

*As of February 28, 2023

Interest earned
this period

29,122.08

Transaction Date	Activity	Principal	Market Value (\$)	Interest Amount	Principal Balance
	Beginning Balance				8,412,099.00
02/28/23	Interest Rate 4.5515500%			29,122.08	8,441,221.08
	Ending Balance				8,441,221.08