



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.

Date: April 11, 2019

SUBJECT: FINANCIAL REPORT NARRATIVE

TIMBER RECEIPTS – The Timber Receipts update is we may receive them in May – with the Federal government shutdown earlier this year, that apparently put things a little behind.

INSURANCE – The General Liability, Property & Auto insurance renewals and the accompanying questionnaires have been received, completed and returned to the broker. The market appears to be somewhat stable, so I suspect if we see any increase it will be minimal.

In the next few weeks, we anticipate receiving a couple of health insurance quotes from carriers now that nearly all employee health questionnaires have been completed.

FY 2019 AUDIT – The auditors have been in contact and we have scheduled the interim audit for the week of June 10th and the final audit the week of September 9th. 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.

3RD QTR. REPORTS – Now the 3rd Quarter is behind us, we are beginning the report submittals – 941's, ESC, and all grant reimbursements reporting.

FY 2020 BUDGET – The FY 2020 2nd Proposed Budget is in its draft form and, as always, this is a work in progress. We should have a more definite idea of what our foundation funding will be by the 3rd reading.

Please do not hesitate to ask any questions.