

## MEMORANDUM

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**TO:** NWABSD Board of Education  
Members

**DATE:** June 5, 2024

**NUMBER:** **Worksession**

**FR:** Office of the Superintendent

**SUBJECT:** Administrative Service  
Update

### **Administrative Services Department Update:**

The Administrative Services team have been working to complete year end payments to vendors, are prepping for the annual audit, and are also starting to prepare for FY25.

The School District Food Service manager worked with the Food Bank of Alaska to get Meals 2 You Alaska (M2YA) approval for the Northwest Arctic region. Information was sent to families, posted on the . This program provides free meals to students in participating/qualified school districts for the summer months, and there are approximately 440 students enrolled for free meals this summer.

The FY24 preliminary audit is next week, final audit is scheduled for early September.

### **FY24 Financial Narrative Report for the period July 1, 2023 – April 30, 2024**

The monthly financial narrative report is included in your packet with highlights for the period ending April 30, 2024. The financial narrative report was discussed during the Budget Committee meeting.

### **Food Service Report**

NANA Management Services & Amber Colvin

**Northwest Arctic Borough School District  
Financial Narrative  
For Month Ending April 30, 2024**

**Included in the attached report are the reports for General Fund Revenue & Expenditures, Board Expenditures, and the Investment Account balance for month ending 4/30/2024.**

**The Board last received a report in April of 2024 with expenditures and revenue through March 31, 2024.**

**We are approximately 83% through the fiscal year and have expended 72% of our general operating budget, and received 93% of our budgeted general fund revenue. 90% of our General Fund budget is expended and encumbered.**

**On 4/25/2024, \$3 million was transferred from the District's general checking account to the Investment account with Wells Fargo to earn more interest. Funds will be transferred in/out of the investment account when determined it is needed.**

**The JNES Scholarship account balance is incorrect and Wells Fargo is working on correcting the postings to that account.**

**Northwest Arctic Borough School District**  
**General Fund Revenue**  
**For Month Ending April 30, 2024**

		<u>Approved</u>				
		<u>Budgeted</u>	<u>Year to Date Exp</u>	<u>Encumbrance</u>	<u>Variance</u>	<u>% of Budget</u>
<b>Revenues By Object:</b>						
011	Other Borough Revenue	6,645,111	4,983,833	-	1,661,278	75%
012	In-Kind Contribution	-	-	-	-	NA
030	Interest Income	600,000	568,845	-	31,155	95%
040	Other Local Revenue	725,000	934,371	-	(209,371)	129%
047	E-Rate Program Revenue	7,205,220	5,349,915	2,117,466	(262,161)	74%
051	Foundation Program	37,434,458	31,462,922	-	5,971,536	84%
090	Other State Funding	124,952	2,492,370	-	(2,367,418)	1995%
056	TRS On-Behalf	1,955,492	1,349,184	-	606,308	69%
057	PERS On-Behalf	326,903	212,132	-	114,771	65%
111	Impact Aid	6,510,519	9,647,867	-	(3,137,348)	148%
250	Transfer In	-	-	-	-	NA
<b>Revenue Totals</b>		<b>61,527,655</b>	<b>57,001,440</b>	<b>2,117,466</b>	<b>2,408,749</b>	<b>93%</b>
			93% % Received to date			

**Percentage of All Funds Total Budget Expended:**

72.20%

Percentage of Year Passed:

83.33%

General Checking Account Ending Balance

\$8,630,548

Wells Fargo IILD Account

\$15,104,150

JNES Scholarship Account

**\$51,921**

This balance looks odd, checking into it with the Bank.

Month End Cash In Bank Account

\$23,786,618

**Northwest Arctic Borough School District**  
**General Fund Expenditures by Object & Function**  
**For Month Ending April 30, 2024**

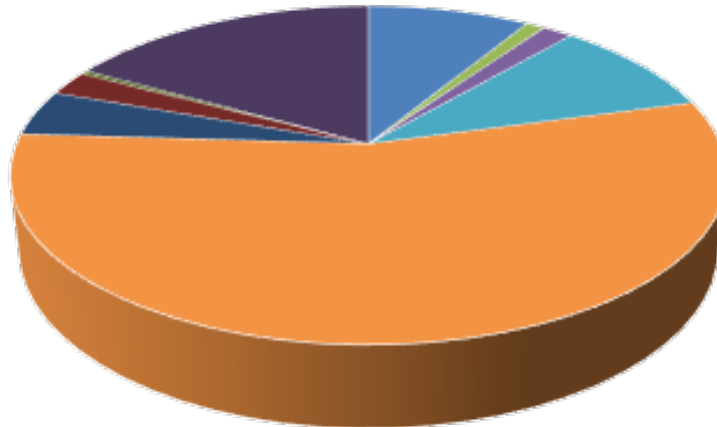
		<b>Approved</b>				
		<b><u>Budget</u></b>	<b><u>Year to Date Exp</u></b>	<b><u>Encumbrance</u></b>	<b><u>Variance</u></b>	<b><u>% of Budget</u></b>
<b>Expenditures By Object:</b>						
310	Certificated Salaries	14,843,111	10,318,722	3,010,681	1,513,708	70%
320	Non-Certificated Salaries	9,458,729	6,642,671	882,998	1,933,061	70%
331	Leave Pay Out	196,654	55,578	98,044	43,032	28%
333	Board Stipends	87,750	64,750	250	22,750	74%
360	Employee Benefits	10,395,005	8,373,745	2,223,077	(201,817)	81%
367	TRS On-behalf	1,955,492	1,349,184	-	606,308	69%
368	PERS On-behalf	326,903	212,132	-	114,771	65%
	<b>SUBTOTAL: Personnel</b>	<b>37,263,644</b>	<b>27,016,782</b>	<b>6,215,050</b>	<b>4,031,812</b>	<b>73%</b>
410	Professional & Technical Services	3,887,267	2,092,301	735,613	1,059,352	54%
420	Staff Travel	452,250	295,386	13,921	142,944	65%
420	Board Travel	108,852	71,516	12,001	25,336	66%
425	Student Travel	1,144,775	1,005,676	15,894	123,205	88%
430	Utility Services	8,387,769	6,216,081	2,686,002	(514,314)	74%
435	Energy-includes electricity & fuel	4,928,070	4,951,677	631,945	(655,551)	100%
440	Other Purchased Services	4,460,051	3,364,001	1,067,977	28,074	75%
445	Property & Liability Insurance	1,305,616	1,306,397	-	(781)	100%
450	Supplies, Materials & Media	1,504,821	822,288	100,088	582,445	55%
480	Tuition	20,000	6,945	-	13,055	35%
490	Dues & Fees	134,719	105,121	23,033	6,564	78%
510	Inventoried Equipment	25,000	42,843	-	(17,843)	171%
495	Indirect Cost Recovery	(315,000)	(270,307)	-	(44,693)	86%
	<b>SUBTOTAL: Non-Personnel</b>	<b>26,044,189</b>	<b>20,009,924</b>	<b>5,286,473</b>	<b>747,793</b>	<b>77%</b>
550	Transfer Out	1,825,000	-	-	1,825,000	0%
<b>Expense Totals</b>		<b>65,132,834</b>	<b>47,026,706</b>	<b>11,501,523</b>	<b>6,604,605</b>	<b>90%</b>
		72% Expended to date				
		<b><u>Budgeted</u></b>	<b><u>Year to Date Exp</u></b>	<b><u>Encumbrance</u></b>	<b><u>Variance</u></b>	<b><u>% of Budget</u></b>
<b>Expenditures by Function</b>						
100	Regular Instruction	16,585,899	11,906,078	3,750,389	929,432	72%
200	Special Education	6,980,017	5,163,802	733,488	1,082,726	74%
220	Special Education Support Services	1,491,768	793,907	130,919	566,942	53%
300	Student Support Services	4,000	86,727	-	(82,727)	2168%
350	Instructional Support	10,515,699	7,646,620	2,902,662	(33,583)	73%
400	School Administration	3,379,262	2,372,585	628,557	378,120	70%
450	School Admin Support Staff	1,329,141	1,008,873	101,659	218,609	76%
510	District Administration	797,755	613,307	107,338	77,111	77%
511	Board of Education	630,427	474,641	47,774	108,012	75%
550	District Admin Support	2,668,113	2,271,759	354,522	41,833	85%
600	Maintenance & Operations	17,165,708	13,240,322	2,668,727	1,256,659	77%
700	Pupil Activity	1,760,045	1,448,086	75,488	236,471	82%
900	Transfer Out	1,825,000	-	-	1,825,000	0%
<b>Total Expenditures</b>		<b>65,132,834</b>	<b>47,026,706</b>	<b>11,501,523</b>	<b>6,604,605</b>	<b>90%</b>

# Northwest Arctic Borough School District

## General Fund Revenue & Expenditures by Function

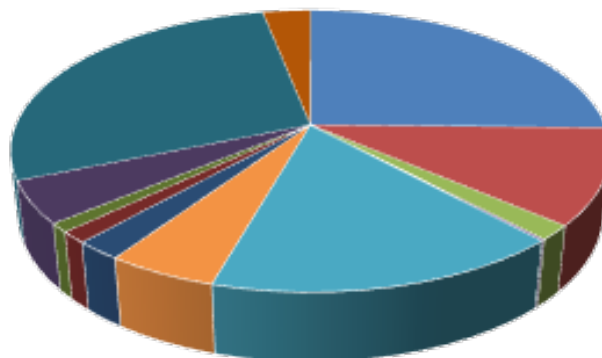
### For Month Ending April 30, 2024

Revenue



- Other Borough Revenue
- In-Kind Contribution
- Interest Income
- Other Local Revenue
- E-Rate Program Revenue
- Foundation Program
- Other State Funding
- TRS On-Behalf
- PERS On-Behalf
- Impact Aid
- Transfer In

Expenditures



- Regular Instruction
- Special Education
- Special Education Support Services
- Student Support Services
- Instructional Support
- School Administration
- School Admin Support Staff
- District Administration
- Board of Education
- District Admin Support
- Maintenance & Operations
- Pupil Activity
- Transfer Out

**Northwest Arctic Borough School District**  
**Board Expenditures**  
**For Month Ending April 30, 2024**

		Approved Budgeted	Year to Date Exp	Variance	% of Budget
<b>Expenditures by Object</b>					
333	Board Stipends	87,750	64,750	23,000	74%
36?	Benefits	280,995	232,852	48,143	83%
410	Professional & Technical Services	108,150	78,952	29,198	73%
420	Travel	108,852	71,516	37,336	66%
450	Supplies	5,000	5,896	(896)	118%
490	Other Expenses (Dues & Fees)	39,680	20,675	19,005	52%
<b>Total Expenditures</b>		<b>\$ 630,427.08</b>	<b>\$ 474,640.82</b>	<b>\$ 155,786.26</b>	<b>75%</b>

**1 Budget Summary**

**Board Stipends**

					FY24
Stipend	Members	# of times	# of Days	TOTAL	
\$ 250.00 Regular In Person Meetings	11	5	2	\$ 27,500.00	
\$ 250.00 Regular Teams Meetings	11	3	2	\$ 16,500.00	
\$ 250.00 Kivalina open house/ regular meeting	11	1	1	\$ 2,750.00	
\$ 250.00 Board Retreat combined with October mtg	10	1	3	\$ 7,500.00	
\$ 250.00 AASB Annual Conference November 4-7	7	1	4	\$ 7,000.00	
\$ 250.00 Policy committee all day meeting	5	1	1	\$ 1,250.00	
\$ 250.00 4 special meetings (Incl other board misc	11	4	1	\$ 11,000.00	
\$ 250.00 Lobby at DC and Juneau	5	1	6	\$ 7,500.00	
\$ 250.00 AASB 2 member regular mtgs	2	4	1	\$ 2,000.00	
\$ 250.00 President-NWALT, CWT, ATC Qtrly	3	4	1	\$ 3,000.00	
\$ 250.00 NWALT Summit	3	1	1	\$ 750.00	
\$ 250.00 Lobbying w NWALT Juneau and DC	1	2	2	\$ 1,000.00	
				<b>TOTAL</b>	<b>\$ 87,750.00</b>

**Benefits**

\$ 27,000.00	Health Insurance	10			\$ 270,000.00
\$ 87,750.00	Other Benefits	13%			\$ 10,995.08
TOTAL					\$ 280,995.08

**Professional & Technical Services**

\$ 25,000.00	Misc. Serv and training, AASB Inservice				\$ 25,000.00
\$ 80,000.00	Lobbyists				\$ 80,000.00
\$ -	Strategic Planning				\$ -
\$ 450.00	AASB Registration	7	1	4	\$ 3,150.00
TOTAL					\$ 108,150.00

**Travel & Perdiem**

\$ 2,475.00	Regular meeting Airfare - 5 members	6	5	\$ 12,375.00
\$ 1,434.00	Regualr meeting Hotel - \$239.00 a night	6	5	\$ 21,510.00
\$ 360.00	Regular meeting Perdiem-\$60.00	6	5	\$ 5,400.00
				<b>\$ 39,285.00</b>

\$ 305.00	Annual AASB Airfare \$300.00	7	1	1	\$ 2,135.00
\$ 744.00	Annual AASB Village to OTZ	3	1	1	\$ 2,232.00
\$ 225.00	Annual AASB Hotel \$225.00	7	1	4	\$ 6,300.00
\$ 650.00	Annual AASB Car-actual costs				\$ 650.00
\$ 80.00	AASB Perdiem	7	1	4	\$ 2,240.00

**\$ 13,557.00**

**AASB Quarterly Trainings**

\$ 330.00	AASB travel - Anchorage	11	2	1	\$ 7,260.00
\$ 2,740.00	Village to OTZ	5	2	1	\$ 5,480.00
\$ 250.00	AASB hotel @250.00	11	2	3	\$ 16,500.00
\$ 80.00	AASB Perdiem	11	2	3	\$ 5,280.00
\$ 337.00	ASSB Car rental			4	\$ 1,348.00

**\$ 35,868.00**

\$ 750.00	1 National Conference-Travel	9			\$ 6,750.00
\$ 378.00	Village to OTZ	4			\$ 1,512.00
\$ 250.00	Hotel @250.00	9	1	4	\$ 9,000.00
\$ 80.00	Perdiem	9	1	4	\$ 2,880.00

**\$ 20,142.00**

**TOTAL \$ 108,852.00**

**Miscellaneous Exp**

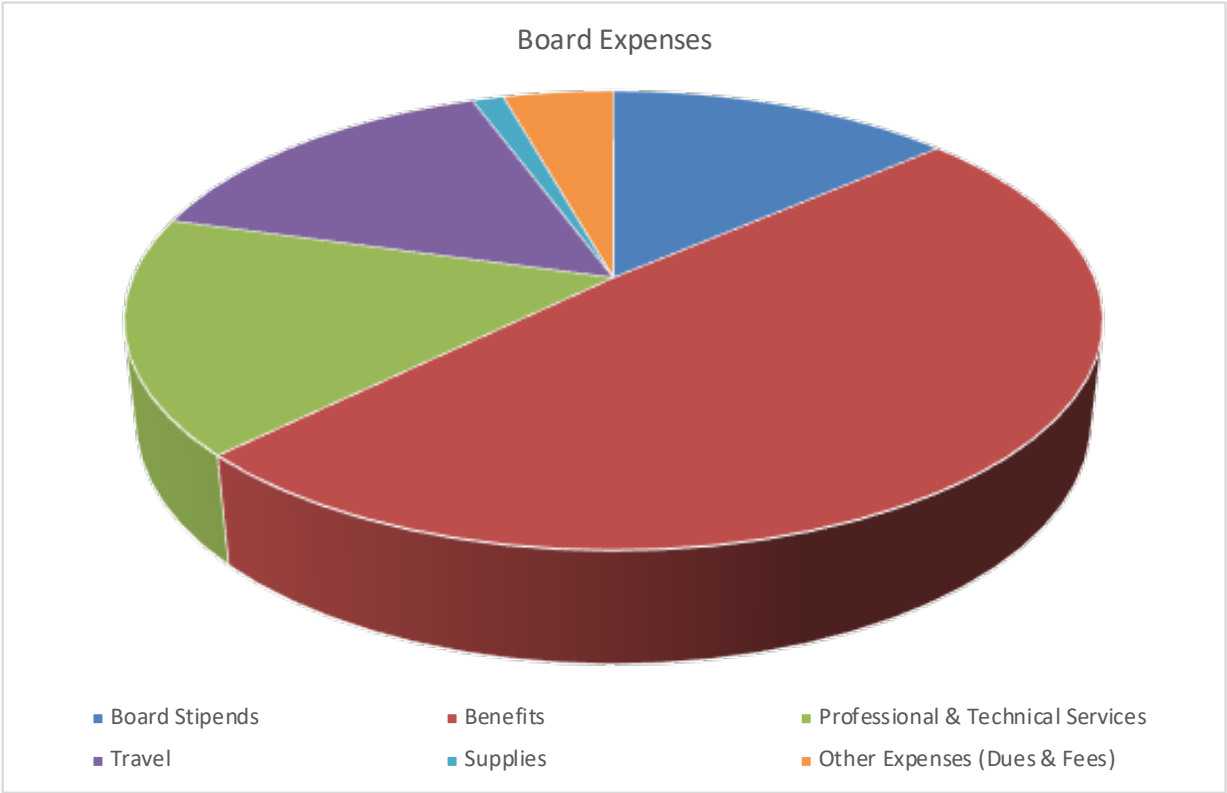
\$ 5,000.00	Supplies, media and freight for Board & Board meetings				\$ 5,000.00
\$ 39,680.00	CEE membership and AASB fees				\$ 39,680.00
\$ -	Joint ASC meeting supplies (Teams meeting)				\$ -

**TOTAL \$ 44,680.00**

**Grand Total \$ 630,427.08**

**Northwest Arctic Borough School District**  
**Board Expenditures**  
**For Month Ending April 30, 2024**

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**Northwest Arctic Borough School District  
Investment Account Earnings  
For Month Ending April 30, 2024**

	<b>Fiscal Year</b>	<b>IILD GF Earnings</b>	<b>IILD CIP Earnings</b>	<b>Total Earnings</b>	
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	\$ 316,919.38	\$ 17,754.50	\$ 334,673.88	
6	FY24	\$ 524,450.79	\$ -	\$ 524,450.79	<b>Year to date</b>
		<b>\$ 1,104,174.92</b>	<b>\$ 32,331.49</b>	<b>\$ 1,136,506.41</b>	

Daily Account Activity

Your investment transactions during this statement period.

Cash Activity USD

Transaction / Trade Date	Settlement / Eff. Date	Activity	Description	Debit Amount / Disbursements	Credit Amount / Receipts
04/25/24	04/25/24	ACH/DDA Transaction	DESIGNATED DDA		3,000,000.00

Deposit Activities

INST INSURED LIQ DEPOSIT SAVINGS A000MK6

\*As of April 30, 2024

Interest earned  
this period  
109,323.05

Transaction Date	Activity	Principal	Market Value (\$)	Interest Amount	Principal Balance
	Beginning Balance				11,994,826.58
04/01/24	Interest Rate 5.2998000%			54,110.73	11,994,826.58
04/01/24	Reinvest	54,110.73	54,110.73		12,048,937.31
04/25/24	Purchase	3,000,000.00	3,000,000.00		15,048,937.31
04/30/24	Interest Rate 5.2998000%			55,212.32	15,048,937.31
04/30/24	Reinvest	55,212.32	55,212.32		15,104,149.63
	Ending Balance				15,104,149.63