





NORTH SLOPE BOROUGH SCHOOL DISTRICT
MEMORANDUM

TO: John Hopson Jr., President
Members of the Board

THROUGH: David Vadiveloo, Superintendent 
DsV

FROM: Megan Williams, Director of Finance 
MW

DATE: November 10, 2024

SUBJECT: **Monthly Financial Report, September 2024**

Memo No. SB25-085
(Informational Item)

NSBSD Strategic Plan Summary:

Financial & Operational Stewardship

Goal 7: Standardize high-functioning, efficient, student-focused operations

Issue Summary:

North Slope Borough School District's most recent Monthly Financial Reports are presented for review at every regular Board of Education meeting.

Background:

Enclosed for your review and discussion is the North Slope Borough School District's Monthly Financial Report for the month ending September 30th, 2024. The following information is included in this report:

1. Revenues received as of September 2024 are approximately 45% of the budgeted projection.
 - Borough sends half of the year's support appropriation before July 15th, One-quarter of the appropriation on or before October 1st, and the final quarter transferred before January 2nd.
2. Approximately 15% of the general fund budget has been expended, while 14.7% of the Fiscal Year has elapsed (July-September).
 - Expenditures at the beginning of the year lag due to school staff starting to work in August and beginning of the year orders for supplies being placed.
 - District Administrative Support expenditures are at a higher percentage due to the District's insurance being paid for at the beginning of the year.
3. Cash in the general checking account as of September 30th, 2024, is \$62,657,393.