





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 
Megan Williams

DATE: April 7, 2025

SUBJECT: February 2025 Monthly Financial Report

Memo No. SB25-165
(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 February 28th, 2025. The following information is included in this report:

1. Revenues received as of February 2025 are approximately 83% of the budgeted projection.
 - State of Alaska Foundation revenue will be coming in at a lower amount per month, \$836,739 instead of \$1,532,690, for April through June. This happens every spring to adjust foundation funding based on the student count submitted in October. This reduction in state foundation funding is reflected in the budget revision.
2. Approximately 61% of the general fund budget has been expended, while 67% of the Fiscal Year has elapsed (July-February).
 - Initial transfers from general funds to food service, housing, student transportation, and community schools have been made based on the approved budget. Additional funds will need to be transferred to cover the cost of the staff housing furniture bid and additional housing at villages, and these amounts are included in the budget revision.
3. Cash in the general checking account as of February 28th, 2025, is \$56,341,642.