



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: March 17, 2025

SUBJECT: Monthly Financial Report
FY25 January 2025

Memo No. SB25-152
(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 January 31st, 2025. The following information is included in this report:

1. Revenues received as of January 2025 are approximately 79% 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. The District received all of the Borough appropriations before the end of December for this Fiscal Year.
2. Approximately 54% of the general fund budget has been expended, while 58% of the Fiscal Year has elapsed (July-January).
 - 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 and Maintenance & Operations 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 January 31st, 2025, is \$60,232,445.