



NORTH SLOPE BOROUGH SCHOOL DISTRICT

MEMORANDUM

TO: Qaiyaan Harcharek, President
Members of the School Board

THROUGH: Peggy Cowan, Superintendent

FROM: Lila Krosschell, Coordinator of Financial Services

DATE: April 17, 2017

SUBJECT: Monthly Financial Report

MEMO #: SB17-147
Action Item

NSBSD Strategic Plan Goal:

We will effectively employ our financial and operational resources to support our strategic goals.

Recommendation:

The administration recommends the approval of the March 31, 2017 Monthly Financial Report.

Issue Summary:

North Slope Borough School District's Monthly Financial Reports are reviewed, discussed and acted upon by the Board of Education at every regular board meeting.

Background:

Enclosed for your review and discussion is the North Slope Borough School District's Monthly Financial Report for the month ending March 2017. The following information is in the reports:

1. Approximately 66% of the budget has been expended, while 75% (9 of 12 months) of the year has passed.
2. Revenues received as of March 2017 were at 69% of budget.
3. Cash in the general checking account as of March 31st was \$18,412,237 while there was \$1,620,726 in the Investment Trust Account, for a total of \$20,032,963.

Staff will be available to answer questions anytime and will be in attendance at the Board Meeting on May 1, 2017.

Motion:

"I move that the NSBSD Board of Education approve March 31, 2016 Monthly Financial Report."

Moved by _____ Seconded by _____

Vote _____