



## SOUTHEAST ISLAND SCHOOL DISTRICT

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### MEMORANDUM

**TO:** SISD BOARD OF EDUCATION  
**THRU:** Lauren Burch, Superintendent  
**FROM:** Lucienne Smith, Contracted Business Manager  
Alaska Education & Business Services, Inc.  
*Lucienne Smith*  
**Date:** January 10, 2019  
**SUBJECT: FINANCIAL REPORT NARRATIVE**



**FY 2019 Budget Revision** – This will be presented at the regular Board of Education February meeting.

**E-rate** –We will post our Form 471 this month for our Internet Service.

**Calendar Year End & 2<sup>nd</sup> Qtr. End** – The W2's have been reconciled and employees will receive their W2's prior to the January 31, 2019 deadline. We will also send out all vendor 1099's at the same time. All our files will then be uploaded to the IRS and Social Security website before the January 31, 2019 deadline as well.

We have begun the process to submit our 2<sup>nd</sup> Qtr. grant reimbursements and should have them completed before month end.

2<sup>nd</sup> Qtr. ESC and 941 reports have been completed and submitted.

**FY 2020 Indirect Rate Application** - We should be hearing from the State Department of Education soon on our application. Currently it is 7.82% and it appears that it will be reduced slightly to 7.14% effective July 1, 2019. We will receive a formal written letter in the next couple of months confirming the new rate.

**FY 2020 Budget** – This process will begin in February with a revenue projection, followed in March by the first draft budget.

Please do not hesitate to ask any questions. Thank you and HAPPY NEW YEAR 2019.