



NORTH SLOPE BOROUGH SCHOOL DISTRICT

MEMORANDUM

TO Roxanne Brower, President
Members of the School Board

THROUGH Stewart McDonald, Superintendent

FROM Lila Peterson, Business Manager

DATE April 22, 2019

SUBJECT FY19 March 2019 Monthly Financial Report

MEMO#: SB19-198
(Action Item)

2015-20 STRATEGIC PLAN SUMMARY – 2018-19 SCHOOL YEAR

DEVELOPMENT OF THE WHOLE CHILD

- 4 **FINANCIAL & OPERATIONAL STEWARDSHIP:** Effectively employ our operational and financial resources to support our strategic goals and long-term stability of the district.

OBJECTIVE

- 4.1 **FINANCIAL STEWARDSHIP/MANAGEMENT:** Ensure financial management based on what is best for our students.

AS OF August 2018

Recommendation

The administration recommends the approval of the March 31, 2019 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 2019. The following information is in the report:

1. Approximately 68.89% of the budget has been expended, while 75% (9 of 12 months) of the year has elapsed.
2. Revenues received as of March 2019 were at 75% of budget.
3. Cash in the general checking account as of March 31st was \$20,592,397 while there was \$1,645,295 in the Investment Trust Account, for a total of \$22,237,691.

Motion:

“I move that the NSBSD Board of Education approve the March 31, 2019, Monthly Financial Report.”

Moved by _____ Seconded by _____

Vote _____