



## NORTH SLOPE BOROUGH SCHOOL DISTRICT

### MEMORANDUM

**TO** Robyn Burke, President  
Members of the School Board

**THROUGH** David Vadiveloo, Chief School Administrator Dsv

**FROM** Dennis Niedermeyer, Director of Finance DN

**DATE** February 9, 2024

**SUBJECT** FY24 December 2023 Monthly Financial Report **Memo No. SB24-097  
(Informational Item)**

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#### 2020-25 STRATEGIC PLAN SUMMARY

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

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

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#### Issue Summary:

North Slope Borough School District's most recent Monthly Financial Reports are presented for reviewed at every regular board meeting Board of Education.

#### Background:

Enclosed for your review and discussion is the North Slope Borough School District's Monthly Financial Report for the month ending December 2023. The following information is included in this report:

1. Approximately 37% of the general fund budget has been expended, while 50% of the Fiscal Year has elapsed (July-December) and 46% of the school year has elapsed. 41% of the teachers contract payments have been made (August-December) with 59% remaining to be paid (January-July).
2. Revenues received as of December 2023 are 80% of the budgeted projection.
3. Cash in the general checking account as of December 31st is \$55,916,932.

**North Slope Borough School District**  
**General Fund Revenue & Expenditures by Function**  
**For Month Ending December 31, 2023**

		<u>Approved Budgeted</u>	<u>Year to Date*</u>	<u>Variance</u>	<u>% of Budget</u>
<b>Revenues By Object</b>					
010	Borough Appropriation	36,828,052	38,766,371	1,938,319	105%
011	Other Borough Revenue	-	-	-	NA
012	In-Kind Fuel	3,640,000	-	(3,640,000)	0%
030	Interest Income	900,000	1,158,770	258,770	129%
040	Other Local Revenue	150,000	95,413	(54,587)	64%
047	E-Rate Program Revenue	6,099,073	1,248,300	(4,850,773)	20%
051	Foundation Program	21,386,538	9,074,580	(12,311,958)	42%
095	TRS On-Behalf	2,453,751	1,054,420	(1,399,331)	43%
096	PERS On-Behalf	505,781	192,786	(312,995)	38%
110	Impact Aid	3,281,305	8,360,882	5,079,577	255%
250	Transfer In	-	-	-	NA
<b>Revenue Totals</b>		75,244,500	59,951,522	(15,292,978)	80%

<b>Expenditures by Function</b>		<u>FY24 Budget</u>	<u>FY24 Actuals</u>		
100	Regular Instruction	26,022,132	10,440,700	15,581,432	40%
200	Special Education	5,439,183	1,822,723	3,616,460	34%
220	Special Education Support Services	514,967	129,169	385,798	25%
300	Student Support Services	2,862,660	1,270,153	1,592,507	44%
350	Instructional Support	11,786,820	3,359,513	8,427,307	29%
400	School Administration	3,783,150	1,702,078	2,081,072	45%
450	School Admin Support Staff	1,452,670	702,409	750,261	48%
510	District Administration	1,998,310	787,032	1,211,278	39%
550	District Admin Support	3,266,590	2,054,173	1,212,417	63%
600	Maintenance & Operations	15,421,398	5,248,742	10,172,656	34%
700	Pupil Activity	2,096,120	790,228	1,305,892	38%
900	Transfer Out	2,475,000	-	2,475,000	0%
<b>Total Expenditures</b>		77,119,000	28,306,921	48,812,079	37%

\*Including Encumbrances

<b>Percentage of All Funds Total Budget Expended:</b>	36.71%
Percentage of Year Passed:	50%
General Checking Account Ending Balance	\$55,916,932

**North Slope Borough School District  
Summary of Activity  
For Month Ending December 31, 2023**

**100 - GENERAL FUND**

	<u>Budgeted</u>	Year to Date *	Remaining	% of Budget
Revenue	\$ 75,244,500	\$ 59,951,522	\$ 15,292,978	79.68%
Transfers	\$ -	\$ -	\$ -	NA
Expense	\$ 77,119,000	\$ 44,525,026	\$ 32,593,974	57.74%
(Surplus) or Deficit	\$ (1,874,500)			

**205 - PUPIL TRANSPORTATION FUND**

	<u>Budgeted</u>	Year to Date *	Remaining	% of Budget
Revenue	\$ 2,301,810	\$ 1,495,364	\$ 806,446	64.96%
Transfers	\$ 150,000	\$ -	\$ 150,000	0.00%
Expense	\$ 2,667,570	\$ 1,293,854	\$ 1,373,716	48.50%
(Surplus) or Deficit	\$ (215,760)			

**215 - COMMUNITY SCHOOLS**

	<u>Budgeted</u>	Year to Date *	Remaining	% of Budget
Revenue	\$ 25,000	\$ 6,120	\$ 18,880	24.48%
Transfers	\$ 100,000	\$ -	\$ 100,000	0.00%
Expense	\$ 321,417	\$ 92,515	\$ 228,902	28.78%
(Surplus) or Deficit	\$ (196,417)			

**255 - FOOD SERVICE FUND**

	<u>Budgeted</u>	Year to Date *	Remaining	% of Budget
Revenue	\$ 1,850,000	\$ 193,724	\$ 1,656,276	10.47%
Transfers	\$ 2,225,000	\$ -	\$ 2,225,000	0.00%
Expense	\$ 4,883,080	\$ 3,520,137	\$ 1,362,943	72.09%
(Surplus) or Deficit	\$ (808,080)		\$ (808,080)	

**600 - EMPLOYEE HOUSING**

	<u>Budgeted</u>	Year to Date *	Remaining	% of Budget
Revenue	\$ 1,457,000	\$ 757,055	\$ 699,945	51.96%
Transfers	\$ 1,237,000	\$ -	\$ 1,237,000	0.00%
Expense	\$ 3,202,000	\$ 1,195,783	\$ 2,006,217	37.34%
(Surplus) or Deficit	\$ (508,000)		\$ (508,000)	

**Report Totals**

Total of all Funds	<u>Budgeted</u>	Year to Date *	Remaining	% of Budget
Revenue	\$ 80,878,310	\$ 62,403,784	\$ 18,474,526	77.16%
Transfers	\$ 3,712,000	\$ -	\$ 3,712,000	0.00%
Expense	\$ 88,193,067	\$ 50,627,316	\$ 37,565,751	57.41%
(Surplus) or Deficit	\$ (3,602,757)			

**Signature:** David Vadiveloo  
David Vadiveloo (Feb 11, 2024 07:30 AKST)

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