

KETCHIKAN GATEWAY BOROUGH SCHOOL DISTRICT BOARD OF EDUCATION
AGENDA STATEMENT

No. 12b

MEETING OF January 29, 2025

ITEM TITLE:

<u>PUBLIC HEARING - POLICY</u>	REVIEWED BY:
Motion to approve revisions to BP 3460 Periodic Financial Reports, in second reading	<input checked="" type="checkbox"/> Policy Committee <input checked="" type="checkbox"/> Finance

SUBMITTED BY: Daniel Schuler, Business Manager, 907 247 2116

APPROVED FOR SUBMITTAL: Michael Robbins, Superintendent

SUMMARY STATEMENT:

Administration is proposing approval of revisions to Board Policy 3460.

ISSUE/BACKGROUND:

Board Policy 3460 provides “that the Administration will keep the School Board informed of the District’s financial condition”. The Policy Committee is recommending a change to clearly state that a report of the District’s financial condition will be provided on a monthly basis to remove the ambiguity of the usage of “regularly”.

ATTACHMENTS:

- BP 3460 (with revisions)

RECOMMENDED ACTION:

"I move that the Board of Education **approve revisions to Board Policy 3460, Periodic Financial Reports, in first reading.**"

Business and Non-Instructional Operations BP 3460

PERIODIC FINANCIAL REPORTS

The Superintendent or designee shall keep the School Board informed about the district's financial condition. The Board shall assess the district's financial condition ~~regularly~~ **on a monthly basis** to determine whether or not the district will be able to meet its financial obligations for the remainder of the fiscal year.

(cf. 3100 - Budget)

(cf. 3400 - Management of District Assets/Accounts)

Legal Reference:

ALASKA STATUTES

14.08.111 Duties (Regional School Boards)

14.14.090 Additional duties

14.14.050 Annual audit

ALASKA ADMINISTRATIVE CODE

4 AAC 06.121 Annual financial reporting requirements

4 AAC 09.130 School district audit

KETCHIKAN GATEWAY BOROUGH SCHOOL DISTRICT
Adoption Date: 10/13/99