

ANCHORAGE SCHOOL DISTRICT  
ANCHORAGE, ALASKA

ASD MEMORANDUM #122 (2001-2002)

November 26, 2001

TO: SCHOOL BOARD

FROM: OFFICE OF THE SUPERINTENDENT

SUBJECT: TREASURER'S REPORT/FINANCIAL RECAP:  
October 31, 2001

PERTINENT FACTS:

The attached report consists of two parts: the Treasurer's Report and the Financial Recap. The Treasurer's Report and the Financial Recap are presented on a monthly basis with year-to-date information as of October 31, 2001.

I. TREASURER'S REPORT

The Anchorage School District Treasurer's Report includes a summary of the total demand deposits and investments which are at hand October 31, 2001, and a summary of the investment transactions completed October 1 through 31, 2001.

The demand deposits in the General Fund reported a deficit of (\$4,118,772) due to three investments made on October 31, 2001, which total \$14,624,000 that mature after month-end. The District's banking services contract includes the investment of the bank float that provides additional interest revenue to the District. The total amount of investments on hand October 31, 2001 was \$183,798,351 and the combined total of these liquid assets consisting of the demand deposits and investments were \$179,679,579. A schedule of investments is presented on page 3.

The District transacted 83 investments during the month of October. The specific investments purchased are presented commencing with page 4 of the Treasurer's Report. The anticipated earnings for these investments are \$194,453 which will be recorded in the General, Capital Projects, Internal Service Fund, and Debt Service Funds. The interest earnings on investments made by the District are recorded upon receipt of the actual interest earnings on the various dates of

maturity. The interest earnings on investments made by the Municipality of Anchorage on behalf of the District are accrued on a monthly basis.

In summary, the District's investment performance for fiscal year 2001-2002 is shown by the following three-portfolio yield calculations:

- 1) The annualized End-of-Month Portfolio Yield, noted on page 3, represents the weighted average yield on investments outstanding with the District on October 31, 2001. The Annualized End-of-Month Portfolio Yield was 5.57 percent.
- 2) The Weighted Average Interest Rate for investments purchased during October was 2.27 percent and is noted on page 6.
- 3) The Year-to-Date Cumulative Yield, noted on page 6, represents the weighted average yield of all investments purchased by the District since July 1, 2001. On October 31, 2001, the Year-to-Date Cumulative Yield was 2.84 percent.

## II. FINANCIAL RECAP

The Financial Recap is a summary of revenues, expenditures and encumbrances for the current fiscal year through October 31, 2001. The funds presented are the General Fund; Debt Service Fund; Food Service and Local/State/Federal Projects Special Revenue Fund; and Capital Projects Funds. The expenditures are on generally accepted accounting principles (GAAP) basis. This means the amount in expenditures include payments on encumbrances from the prior year. For example, the working budget expenditures budget includes the current year's revised budget plus the prior year encumbrances of approximately \$11.9 million. Year-to-Date (YTD) expenditures, therefore, reflect expenditures from the current fiscal year and expenditures from prior year encumbrances that were carried forward. The appropriations from the prior years for these encumbrances were also carried forward.

The General Fund revised budget totals \$355.9 million as compared to the revised budget of \$342.8 million for the prior year. The cumulative actual GAAP expenditures and encumbrances for the four-month period ended October 31, 2001 were \$86.7 million or 23.6 percent of the \$367.8 million working budget (revised budget plus encumbrance budget).

The Expenditure Summary by Object report reflects additional object codes for 1000 series salary/wage accounts in compliance with the State of Alaska change

in their Chart of Accounts. The State now requires reporting of certificated staff separately from non-certificated staff.

Summary and detailed budget reports are available to each school, department, and other budgetary unit on IFAS on-line with current up-to-date data. This information is available to assist in daily operations.

CC/JS/BM  
Attachment

Prepared by: Bill Mikawa, Controller

Approved by: Janet Stokesbary, Chief Financial Officer