

## Capital Projects Fund

*To account for the acquisition and major repair of school facilities and equipment. Capital Projects are financed by proceeds from general obligation bonds, local, state and federal grants and transfers from other funds.*

June 30, 2005  
With Comparative Totals for  
June 30, 2004

**BALANCE SHEET**

	<u>2005</u>	<u>2004</u>
<b>Assets</b>		
Cash and investments, at cost	\$ 159,244,360	\$ 125,107,084
Cash with paying agent	500,207	319,151
Interest receivable	1,265,262	569,760
Due from General Fund	2,652,936	3,336,188
Due from other governments:		
Municipality of Anchorage	119,825	--
State of Alaska	7,439	1,484,655
Prepaid items	180,643	659
Total assets	<u>\$ 163,970,672</u>	<u>\$ 130,817,497</u>
<b>Liabilities and Fund Balance</b>		
Liabilities:		
Accounts payable	\$ 778,686	\$ 848,286
Contracts payable	8,518,502	13,614,175
Accrued salaries and related items:		
Wages and salaries payable	122,592	88,231
Payroll taxes, other accrued and withheld items	17,236	10,636
Total liabilities	<u>9,437,016</u>	<u>14,561,328</u>
Fund balance:		
Reserved:		
Encumbrances	85,650,840	100,768,087
Prepaid items	180,643	659
Unreserved		
Designated		
Accrued compensated absences	231,704	198,300
Authorized construction, net of authorized unissued bonds	51,706,706	945,856
Undesignated	16,763,763	14,343,267
Total fund balance	<u>154,533,656</u>	<u>116,256,169</u>
Total liabilities and fund balance	<u>\$ 163,970,672</u>	<u>\$ 130,817,497</u>

Fiscal Year Ended June 30, 2005  
With Comparative Totals  
for Fiscal Year Ended June 30, 2004

**SCHEDULE OF REVENUES,  
EXPENDITURES, AND CHANGES  
IN FUND BALANCE - GAAP BASIS**

	2005	2004
Revenues:		
Revenues from local sources:		
Interest earnings	\$ 3,049,163	\$ 1,721,844
Other revenues	38,000	110,630
Total revenues from local sources	<u>3,087,163</u>	<u>1,832,474</u>
Revenues from state sources:		
State/Municipal grants	298,783	407,346
State grants	3,514,913	8,303,085
Total revenues from state sources	<u>3,813,696</u>	<u>8,710,431</u>
Revenues from federal sources:		
Federal grants	--	210,821
Federal impact aid	398,615	706,899
Total revenues from federal sources	<u>398,615</u>	<u>917,720</u>
Total revenues	<u>7,299,474</u>	<u>11,460,625</u>
Expenditures:		
Capital outlays:		
Secondary schools	80,654,768	94,523,643
Elementary schools	37,488,425	25,243,093
Other capital outlays	2,495,098	2,129,330
Total expenditures	<u>120,638,291</u>	<u>121,896,066</u>
Deficiency of revenues over expenditures	(113,338,817)	(110,435,441)
Other financing sources and (uses):		
Proceeds of general obligation bonds	150,090,000	126,770,000
Premium on issuance of general obligation bonds	7,507,226	1,421,741
Transfers out - Debt Service Fund	(5,980,922)	(777,009)
Total other financing sources	<u>151,616,304</u>	<u>127,414,732</u>
Excess of revenues and other financing sources over expenditures and other financing uses	38,277,487	16,979,291
Fund balance at beginning of year	<u>116,256,169</u>	<u>99,276,878</u>
Fund balance at end of year	<u>\$ 154,533,656</u>	<u>\$ 116,256,169</u>

Beginning of Projects to June 30, 2005

**PROJECT-LENGTH SCHEDULE  
OF CONSTRUCTION PROJECTS**

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Total project authorization	<u>\$517,671,627</u>
Revenues and other financing sources:	
Local sources	\$ 21,551,533
State sources	12,556,930
Federal sources	1,692,197
Proceeds of general obligation bonds	437,233,405
Transfers in	<u>355,503</u>
	<u>\$473,389,568</u>
Expenditures:	
Capital outlays:	
Secondary schools	\$256,987,657
Elementary schools	58,592,497
Other capital outlays	<u>3,275,757</u>
	<u>\$318,855,911</u>

Period Ended June 30, 2005

SCHEDULE OF EXPENDITURES - PROJECT  
AUTHORIZATION AND ACTUAL (GAAP BASIS)

	2005						Variance- favorable (unfavorable)
	Prior Years	Land and Improvements	Buildings and Equipment	Total	Total	Project Authoriza- tion	
Capital outlays:							
Secondary schools:							
Bartlett Senior High	\$ 5,263,256	\$ -	\$ 11,854,597	\$ 11,854,597	\$ 17,117,853	\$ 31,967,518	\$ 14,849,665
Chugiak Senior High	22,533,096	45,243	2,936,769	2,982,012	25,515,108	29,051,045	3,535,937
Dimond Senior High	6,992,012	-	5,949,870	5,949,870	12,941,882	17,870,214	4,928,332
New Eagle River Area Senior High	24,284,390	-	21,281,596	21,281,596	45,565,986	54,192,270	8,626,284
East Senior High	15,044,926	-	8,139,061	8,139,061	23,183,987	31,644,618	8,460,631
South Anchorage Senior High	61,008,630	-	4,029,253	4,029,253	65,037,883	68,308,457	3,270,574
Service Senior High	4,227,904	-	13,378,725	13,378,725	17,606,629	41,088,092	23,481,463
West Senior High	165,288	4,139	438,592	442,731	608,019	4,779,842	4,171,823
Central Middle School	978,643	638	281,629	282,267	1,260,910	1,484,687	223,777
Clark Middle School	98,698	-	40,439	40,439	139,137	2,964,190	2,825,053
Golden View Middle School	5,299	21,869	51,207	73,076	78,375	1,142,356	1,063,981
Ernest Gruening Middle School	10,344	-	149,513	149,513	159,857	733,330	573,473
U. S. Hanshaw Middle School	8,953	-	91,978	91,978	100,931	1,606,062	1,505,131
Jane Mears Middle School	341,385	(48,855)	252,361	203,506	544,891	2,032,504	1,487,613
Mirror Lake Middle School	72,455	-	20,318	20,318	92,773	210,042	117,269
Muldoon Area Middle School	1,594,765	1,927	5,691,964	5,693,891	7,288,656	55,014,625	47,725,969
Romig Middle School	932,078	584	1,485,486	1,486,070	2,418,148	4,061,269	1,643,121
Wendler Middle School	26,219,260	-	2,388,848	2,388,848	28,608,108	29,914,384	1,306,276
Benny Benson Secondary	373,002	-	347,596	347,596	720,598	1,569,344	848,746
Martin Luther King, Jr. Career Center	5,789,708	1,195	414,911	416,106	6,205,814	6,831,830	626,016
Steller Alternative	388,797	1,220	1,402,095	1,403,315	1,792,112	2,640,534	848,422
Total secondary schools	176,332,889	27,960	80,626,808	80,654,768	256,987,657	389,107,213	132,119,556
Elementary schools:							
Abbott Loop	89,763	10,317	188,523	198,840	288,603	1,825,629	1,537,026
Airport Heights	468,596	1,789	1,079,962	1,081,751	1,550,347	2,303,441	753,094
Alpenglow	16,803	15,118	81,753	96,871	113,674	207,760	94,086
Aurora	5,683	-	737,174	737,174	742,857	1,061,928	319,071
Baxter	74,897	1,239	15,553	16,792	91,689	302,680	210,991
Bayshore	136,511	144,453	499,329	643,782	780,293	2,028,104	1,247,811
Bear Valley	36,603	-	441,894	441,894	478,497	626,344	147,847

(Continued)

Period Ended June 30, 2005

SCHEDULE OF EXPENDITURES - PROJECT  
 AUTHORIZATION AND ACTUAL (GAAP BASIS) (Continued)

	2005						
	Prior Years	Land and Improvements	Buildings and Equipment	Total	Total	Project Authoriza- tion	Variance- favorable (unfavorable)
Birchwood	\$ 1,417,963	\$ 53,220	\$ 2,120,980	\$ 2,174,200	\$ 3,592,163	\$ 4,857,545	\$ 1,265,382
Willard Bowman	298	-	722	722	1,020	230,609	229,589
Campbell	162,012	(5,440)	923,455	918,015	1,080,027	1,630,948	550,921
Charter School Center	8,624	2,045	53,478	55,523	64,147	171,092	106,945
Chester Valley	299,192	2,248	282,199	284,447	583,639	2,104,564	1,520,925
Chinook	276,236	309,874	525,315	835,189	1,111,425	1,893,998	782,573
Chugach	1,467,484	690	6,270,451	6,271,141	7,738,625	9,013,160	1,274,535
Chugiak	205,527	1,900	187,659	189,559	395,086	1,514,638	1,119,552
College Gate	73,448	1,710	376,336	378,046	451,494	1,283,284	831,790
Creekside Park	116,455	1,992	(819)	1,173	117,628	379,772	262,144
Denali Replacement	4	-	93,338	93,338	93,342	422,985	329,643
Eagle River	934,094	1,846	551,226	553,072	1,487,166	2,321,018	833,852
Fairview	54,456	-	80,130	80,130	134,586	292,492	157,906
Fire Lake	254,240	-	461,205	461,205	715,445	1,173,140	457,695
Girdwood	589,883	201,079	339,588	540,667	1,130,550	1,940,440	809,890
Government Hill	8,964	567	599,067	599,634	608,598	2,156,945	1,548,347
Homestead	90,530	1,120	218,390	219,510	310,040	642,152	332,112
Huffman	497,280	2,464	384,062	386,526	883,806	2,478,452	1,594,646
Inlet View	36,570	3,556	86,126	89,682	126,252	139,640	13,388
Kasuun	3,929	-	33,786	33,786	37,715	312,292	274,577
Kennedy	12,109	-	1,439	1,439	13,548	26,144	12,596
Kincaid	32,051	-	5,570	5,570	37,621	40,700	3,079
Klatt	145,472	-	183,959	183,959	329,431	856,167	526,736
Lake Hood	-	-	-	-	-	(1,332)	(1,332)
Lake Otis	532,041	1,951	787,850	789,801	1,321,842	2,696,679	1,374,837
Mt. View	285,986	7,544	934,796	942,340	1,228,326	3,700,716	2,472,390
Mt. Iliamna	14,497	-	60,743	60,743	75,240	1,189,199	1,113,959
Mt. Spurr	5,684	-	90,746	90,746	96,430	1,108,216	1,011,786
Muldoon	5,211	-	29,516	29,516	34,727	137,340	102,613
North Star	220,049	1,867	262,462	264,329	484,378	1,813,681	1,329,303
Northern Lights	8,327	-	353,330	353,330	361,657	448,754	87,097
Northwood	49,464	2,265	15,838	18,103	67,567	377,755	310,188
Nunaka Valley	69,957	693	53,398	54,091	124,048	194,264	70,216
Ocean View	12,984	1,680	98,607	100,287	113,271	288,037	174,766

(Continued)

Period Ended June 30, 2005

**SCHEDULE OF EXPENDITURES - PROJECT  
 AUTHORIZATION AND ACTUAL (GAAP BASIS) (Continued)**

	Prior Years	2005			Total	Total	Project Authoriza- tion	Variance- favorable (unfavorable)
		Land and Improvements	Buildings and Equipment	Total				
O'Malley	\$ 374,088	\$ 13,910	\$ 745,726	\$ 759,636	\$ 1,133,724	\$ 1,504,466	\$ 370,742	
Orion	54,982	-	155,911	155,911	210,893	2,197,009	1,986,116	
Polaris K-12	3,181,166	383	11,202,973	11,203,356	14,384,522	19,892,129	5,507,607	
Ptarmigan	6,324,628	55,483	680,811	736,294	7,060,922	7,400,223	339,301	
Rabbit Creek	11,822	1,531	9,183	10,714	22,536	109,931	87,395	
Ravenwood	123,825	1,175	44,382	45,557	169,382	464,276	294,894	
Rogers Park	489,197	1,042	167,923	168,965	658,162	993,895	335,733	
Russian Jack	-	-	11,000	11,000	11,000	137,199	126,199	
Sand Lake	661,242	2,065	56,550	58,615	719,857	1,206,533	486,676	
Scenic Park	2,980	1,698	11,590	13,288	16,268	76,517	60,249	
Spring Hill	17,499	-	246,496	246,496	263,995	616,892	352,897	
Susitna	4,148	9,180	22,300	31,480	35,628	199,112	163,484	
Trailside	-	-	4,328	4,328	4,328	165,147	160,819	
Taku	27,345	1,063	7,342	8,405	35,750	266,707	230,957	
Tudor	192,089	2,057	767,781	769,838	961,927	2,879,472	1,917,545	
Turnagain	48,496	37,407	246,195	283,602	332,098	621,363	289,265	
Ursa Major	99,018	-	455,244	455,244	554,262	1,540,555	986,293	
Ursa Minor	1,770	-	103,767	103,767	105,537	301,555	196,018	
William Tyson	2,928	-	26	26	2,954	40,292	37,338	
Whaley Center	139,657	1,201	5,339	6,540	146,197	1,434,994	1,288,797	
Williwaw	7,825	10,598	1,415	12,013	19,838	21,019	1,181	
Willow Crest	88,375	56,469	556,977	613,446	701,821	1,310,448	608,627	
Wonder Park	84,779	-	1,923	1,923	86,702	318,642	231,940	
Gladys Wood	446,336	2,145	1,508,913	1,511,058	1,957,394	2,324,745	367,351	
<b>Total elementary schools</b>	<b>21,104,072</b>	<b>965,194</b>	<b>36,523,231</b>	<b>37,488,425</b>	<b>58,592,497</b>	<b>102,214,493</b>	<b>43,621,996</b>	
Other capital outlays:								
Districtwide Asbestos/ Life Safety	117,599	-	69,444	69,444	187,043	3,270,443	3,083,400	
Districtwide AWDA	42,694	-	31,611	31,611	74,305	262,936	188,631	
Districtwide Code Compliance	43,606	-	96,109	96,109	139,715	2,856,931	2,717,216	
Districtwide Computer Equipment/Technology	-	-	68,134	68,134	68,134	101,157	33,023	
Districtwide Fire Code	2,209	-	968	968	3,177	8,961	5,784	
Districtwide Emergency Preparation	44,769	-	45,029	45,029	89,798	1,815,239	1,725,441	

(Continued)

Period Ended June 30, 2005

SCHEDULE OF EXPENDITURES - PROJECT  
AUTHORIZATION AND ACTUAL (GAAP BASIS) (Continued)

	2005						
	Prior Years	Land and Improvements	Buildings and Equipment	Total	Total	Project Authoriza- tion	Variance- favorable (unfavorable)
Districtwide Heat/Vent Air Condition Upgrade	\$ 3,410	\$ -	\$ 40	\$ 40	\$ 3,450	\$ 89,792	\$ 86,342
Districtwide Security Systems	26,227	-	58,730	58,730	84,957	1,482,761	1,397,804
Districtwide Sprinkler Upgrade	86,583	-	136,137	136,137	222,720	383,386	160,666
Districtwide Roof Replacement	17,612	-	24,628	24,628	42,240	313,067	270,827
Districtwide Underground Storage Tank Removal	5,538	3,228	(5,088)	(1,860)	3,678	96,819	93,141
Districtwide Elect/Swtch Upgrades	9,873	-	22,045	22,045	31,918	89,133	57,215
Districtwide Traffic Safety	5,173	-	4,751	4,751	9,924	251,897	241,973
Districtwide Restroom Safety	2,845	-	-	-	2,845	6,004	3,159
Districtwide Fencing	15,479	76	-	76	15,555	193,894	178,339
Districtwide Site Acquisition	96,704	120,016	-	120,016	216,720	10,244,654	10,027,934
Facilities/Maintenance	76,589	(13,736)	850,201	836,465	913,054	1,896,146	983,092
Pupil Transportation New Buses	3,114	-	816,838	816,838	819,952	1,357,304	537,352
Student Nutrition	100,320	-	105,723	105,723	206,043	669,897	463,854
Warehouse	80,315	6,439	53,775	60,214	140,529	959,500	818,971
Total other capital outlays	780,659	116,023	2,379,075	2,495,098	3,275,757	26,349,921	23,074,164
	<u>\$ 198,217,620</u>	<u>\$ 1,109,177</u>	<u>\$ 119,529,114</u>	<u>\$ 120,638,291</u>	<u>\$ 318,855,911</u>	<u>\$ 517,671,627</u>	<u>\$ 198,815,716</u>