

# Anchorage School District **ANNUAL COMPREHENSIVE FINANCIAL REPORT**



*For the fiscal year ended June 30, 2023*

A Component Unit of the Municipality of Anchorage  
Anchorage, AK



Annual Comprehensive  
Financial Report

ANCHORAGE SCHOOL DISTRICT

for the Fiscal Year Ended  
June 30, 2023

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Senior Director, Finance

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A Component Unit of the Municipality of Anchorage  
Anchorage, Alaska

## **Non Discrimination Statement**

The Board is committed to an environment of nondiscrimination on the basis of sex, race, color, religion, gender identity, sexual orientation, national origin, ancestry, age, marital status, changes in marital status, pregnancy, parenthood, physical or mental disability, Vietnam era veteran status, genetic information, good faith reporting to the board on a matter of public concern, or any other unlawful consideration. No person shall, based solely on protected class, be excluded from participation in, or denied the benefits of, any academic or extracurricular program or educational opportunity or service offered by the District. The District will comply with the applicable statutes, regulations, and executive orders adopted by Federal, State and Municipal agencies. The District notes the concurrent applicability of the Individuals with Disabilities Education Act, Title II of the Americans with Disabilities Act and the relevant disability provisions of Alaska law.

Any student or employee who violates this policy will be subject to appropriate disciplinary action.

Inquiries or complaints may be addressed to ASD's Office of Equity and Compliance Senior Director, who also serves as the Title IX and ADA Coordinator, ASD Education Center, 5530 E. Northern Lights Blvd, Anchorage, AK 99504-3135 (907) 742-4132, [Equity@asdk12.org](mailto:Equity@asdk12.org), or to any of the following external agencies:

**Alaska State Commission for Human Rights, Anchorage Equal Rights Commission, Equal Employment Opportunity Commission, or the Office for Civil Rights-U.S. Department of Education.** REVISED:

8/2007, 8/2012, 5/2013, 7/2014, 3/2017, 9/2017, 1/2020

	<u>Page</u>
Title Page .....	i
EEO Policy .....	ii
Table of Contents .....	iii
 <b>INTRODUCTORY SECTION</b>	
Letter of Transmittal .....	ix
School Board .....	xv
Organizational Chart .....	xvi
Certificate of Achievement .....	xvii
Certificate of Excellence .....	xviii
 <b>FINANCIAL SECTION</b>	
Independent Auditor's Report .....	1
Management's Discussion and Analysis .....	5
<u>Exhibit</u> Basic Financial Statements:	
Government-wide Financial Statements:	
I Statement of Net Position .....	19
II Statement of Activities .....	20
Fund Financial Statements:	
III Balance Sheet - Governmental Funds .....	21
IV Reconciliation of the Balance Sheet Governmental Funds to the Statement of Net Position.....	22
V Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits) - Governmental Funds .....	23
VI Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to Statement of Activities.....	24
VII Statement of Net Position - Proprietary Funds .....	25
VIII Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds .....	26
IX Statement of Cash Flows - Proprietary Funds .....	27
Notes to the Basic Financial Statements .....	28
Required Supplementary Information	
X Schedule of Revenues, Expenditures and Changes in Fund Balance Budget (Non-GAAP Basis) and Actual - General Fund .....	77
XI Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget (Non-GAAP Basis) and Actual - Grants Special Revenue Funds.....	79
XII Schedule of the District's Information on the Net Pension Liability - Public Employees Retirement System (PERS).....	81
XIII Schedule of District Contributions - Public Employees Retirement System (PERS).....	82
XIV Schedule of the District's Information on the Net Pension Liability - Teachers Retirement System (TRS).....	83
XV Schedule of District Contributions - Teachers Retirement System (TRS).....	84
XVI Schedule of the Districts Information of the Proportionate Share of the Net OPEB Liability - ARHCT Public Employees Retirement System (PERS).....	85
XVII Schedule of the Districts Information of the Proportionate Share of the Net OPEB Liability - RMP Public Employees Retirement System (PERS).....	86
XVIII Schedule of the Districts Information of the Proportionate Share of the Net OPEB Asset - ODD Public Employees Retirement System (PERS).....	87
XIX Schedule of District Contributions - ARHCT - Public Employees Retirement System (PERS) OPEB Plan.....	88
XX Schedule of District Contributions - RMP - Public Employees Retirement System (PERS) OPEB Plan.....	89
XXI Schedule of District Contributions - ODD - Public Employees Retirement System (PERS) OPEB Plan.....	90
XXII Schedule of the Districts Information of the Proportionate Share of the Net OPEB Liability (Asset) - ARHCT Teachers Retirement System (TRS).....	91
XXIII Schedule of the Districts Information of the Proportionate Share of the Net OPEB Asset - RMP Teachers Retirement System (TRS).....	92

(Continued)

<u>Schedule</u>		<u>Page</u>
XXIV	Schedule of the Districts Information of the Proportionate Share of the Net OPEB Asset - ODD Teachers Retirement System (TRS).....	93
XXV	Schedule of District Contributions - ARHCT - Teachers Retirement System (TRS) OPEB Plan.....	94
XXVI	Schedule of District Contributions - RMP- Teachers Retirement System (TRS) OPEB Plan.....	95
XXVII	Schedule of District Contributions - ODD- Teachers Retirement System (TRS) OPEB Plan.....	96
XXVIII	Schedule of District Contributions - Alaska Teamster-Employer Trust Fund.....	97
	Notes to the Required Supplementary Information .....	98
	Combining and Individual Fund Statements and Schedules:	
	General Fund:	
A-1	Balance Sheet .....	103
A-2	Schedule of Revenues, Expenditures, and Changes in Fund Balance - GAAP Basis .....	104
A-3	Schedule of Expenditures, Budget (Non-GAAP Basis) and Actual .....	105
A-4	Schedule of Expenditures - GAAP Basis .....	108
	Special Revenue Funds:	
	Grants Fund:	
B-1	Balance Sheet .....	109
B-2	Combining Statement of Revenues, Expenditures and Changes in Fund Balances - GAAP Basis .....	110
B-3	Schedule of Revenues, Expenditures and Changes in Fund Balance - GAAP Basis .....	111
B-4	Schedule of Expenditures - GAAP Basis .....	113
B-5	Schedule of Expenditures, Budget (Non-GAAP Basis) and Actual .....	115
B-6-1	Artist in Schools.....	123
B-6-2	Donations from Local Agencies .....	124
B-6-3	NoVo Foundation Alaska Native Cultural Charter School .....	126
B-6-4	NoVo Foundation Social and Emotional Learning.....	127
B-6-5	Pre-School alcohol Tax Programs .....	128
B-6-6	Wellness Allowance .....	129
B-6-7	Alaska Mental Health Trust .....	130
B-6-8	Alaska Railroad Summer Youth Program.....	131
B-6-9	Alaska State School for the Deaf .....	132
B-6-10	Alternative Schools Health and Wellness .....	133
B-6-11	Artist in Schools.....	134
B-6-12	Chronic Disease Prevention Partnership.....	135
B-6-13	Cultural Collaboration Project .....	136
B-6-14	Office of Children's Services Transportaion Program .....	137
B-6-15	Pre-School Kindergarten Program .....	138
B-6-16	Providence Heights .....	139
B-6-17	Safe Children's Act .....	140
B-6-18	Spirit of Youth .....	141
B-6-19	Staff Development .....	142
B-6-20	Substance Misuse and Addiction Prevention .....	143
B-6-21	Suicide Awareness .....	144
B-6-22	Youth Behavior Risk Survey .....	145
B-6-23	Youth Detention .....	146
B-6-24	Youth Matters Project .....	147
B-6-25	Access to Education for Homeless Children .....	148
B-6-26	Alaska Family Directory Website.....	149
B-6-27	Alaska State School for the Deaf.....	150
B-6-28	American Rescue Plan District-Wide Support.....	151
B-6-29	American Rescue Plan District-Wide Learning Loss.....	152
B-6-30	American Rescue Plan Homeless I .....	153
B-6-31	American Rescue Plan Homeless II.....	154

(Continued)

<u>Schedule</u>		<u>Page</u>
B-6-32	American Rescue Plan Library Services .....	155
B-6-33	Artist in Schools.....	156
B-6-34	CARES Act District-Wide Support.....	157
B-6-35	Carl Perkins Vocational Education.....	158
B-6-36	Centennial Challenge.....	159
B-6-37	Center for Disease Control and Prevention COVID-19 Screening Testing.....	160
B-6-38	Community Centers Learning Program.....	161
B-6-39	Community Forestry Program.....	162
B-6-40	Comprehensive Literacy Development.....	163
B-6-41	COVID-19 Discretionary Summer Program .....	164
B-6-42	COVID-19 State and Local Recovery .....	165
B-6-43	CRRSA Act District-Wide Support .....	166
B-6-44	Early Literacy K-3 .....	167
B-6-45	Economic Adjustment Assistance .....	168
B-6-46	ESEA Consolidated.....	169
B-6-47	Healthy Marriage and Responsible Fatherhood .....	170
B-6-48	Ocean Guardian School .....	171
B-6-49	Pre-School Handicapped Public Law 99-457 .....	172
B-6-50	Pre-School Handicapped Public Law 99-457 Rescue Plan .....	173
B-6-51	Professional Development for Librarians .....	174
B-6-52	Project Aware .....	175
B-6-53	Project Gui Kima .....	176
B-6-54	Project Yugtun Qanerluten .....	177
B-6-55	Refugee Support Services .....	178
B-6-56	Safety Assessment & Intervention.....	179
B-6-57	Title I-A No Child Left Behind Act; Delinquent & At-Risk Youth Program.....	180
B-6-58	Title I-A No Child Left Behind Act; District-Wide .....	181
B-6-59	Title I-A No Child Left Behind Act; Homeless.....	182
B-6-60	Title I-A No Child Left Behind Act; Parent Involvement Program.....	183
B-6-61	Title I-A No Child Left Behind Act; Pre-School.....	184
B-6-62	Title I-A No Child Left Behind Act; School Improvement Implementation .....	185
B-6-63	Title I-C Migrant Education; Book Program .....	186
B-6-64	Title I-C Migrant Education; District-Wide .....	187
B-6-65	Title I-C Migrant Education; Parent Involvement Program .....	188
B-6-66	Title I-C Migrant Education; Summer Program .....	189
B-6-67	Title I-D Neglected & Delinquent Facilities; McLaughlin Youth Center .....	190
B-6-68	Title II-A Professional Development Program; Private Schools .....	191
B-6-69	Title II-A Professional Development Program .....	192
B-6-70	Title III-A English Language Acquisition .....	193

(Continued)

<u>Schedule</u>		<u>Page</u>
B-6-71	Title IV-A Student Support Academic; Private Schools.....	194
B-6-72	Title IV-A Student Support Academic.....	195
B-6-73	Title VI Indian, Native Hawaiian, and Alaska Native Education.....	196
B-6-74	Title VI-B Education of All Handicapped Children Act.....	197
B-6-75	Title VI-B Education of All Handicapped Children Act; American Rescue Plan .....	198
B-6-76	Title VI-B Education of All Handicapped Children Act; Contracted Services .....	199
B-6-77	Title VI-B Education of All Handicapped Children Act; Virtual Support .....	200
B-6-78	Urban Agriculture Resilience .....	201
B-7	Schedule of Expenditures by Function, Activity, and Object - GAAP Basis .....	202
B-8	Combining Balance Sheet - Nonmajor Governmental Funds.....	204
B-9	Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds.....	205
	Food Service Fund:	
B-10	Balance Sheet .....	206
B-11	Schedule of Revenues, Expenditures, and Changes in Fund Balance - GAAP Basis .....	207
B-12	Schedule of Revenues, Expenditures, and Changes in Fund Balance, Budget (Non-GAAP Basis) and Actual .....	208
B-13	Schedule of Expenditures by Function, Activity, and Object - GAAP Basis .....	210
	Student Activities Fund:	
B-14	Balance Sheet - By Account.....	211
B-15	Schedule of Revenues, Expenditures, and Changes in Fund Balance - By Account.....	212
B-16	Extracurricular Student Activities Balance Sheet - By Department.....	213
B-17	Extracurricular Student Activities Schedule of Revenues, Expenditures and Changes in Fund Balance - By Department.....	214
B-18	Co-Curricular Student Activities Balance Sheet - By Department.....	215
B-19	Co-Curricular Student Activities Schedule of Revenues, Expenditures and Changes in Fund Balance - By Department.....	216
	Student Transportation Fund:	
B-20	Balance Sheet.....	217
B-21	Schedule of Revenues, Expenditures, and Changes in Fund Balance - GAAP Basis .....	218
B-22	Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget (Non-GAAP Basis) and Actual.....	219
B-23	Schedule of Expenditures by Function, Activity, and Object - GAAP Basis .....	221
	Debt Service Fund:	
C-1	Balance Sheet .....	223
C-2	Schedule of Revenues, Expenditures, and Changes in Fund Balance - GAAP Basis .....	224
C-3	Schedule of Revenues, Expenditures, and Changes in Fund Balance, Budget (Non-GAAP Basis) and Actual .....	225
	Capital Projects Fund:	
D-1	Balance Sheet .....	227
D-2	Schedule of Revenues, Expenditures, and Changes in Fund Balance - GAAP Basis .....	228
D-3	Schedule of Expenditures - Project Authorization and Actual by Location .....	229
	Internal Service Funds	
E-1	Combining Statement of Net Position.....	231
E-2	Statement of Revenues, Expenses and Changes in Net Position.....	232
E-3	Statement of Cash Flows.....	233

Schedule

Table

**STATISTICAL SECTION**

AA	Statement of Net Position - Last Ten Years.....	236
BB	Statement of Activities and Change in Net Position - Last Ten Years.....	237
CC	Fund Balance, Governmental Funds - Last Ten Years.....	239
DD	Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds - Last Ten Years.....	241

(Continued)

<u>Schedule</u>		<u>Page</u>
<u>Table</u>		
EE	Government-wide Expenses by Function - Last Ten Years.....	243
FF	Government-wide Revenues by Type - Last Ten Years.....	245
GG	General Expenditures by Function - Last Ten Years .....	246
HH	General Revenues by Source - Last Ten Years .....	247
II	Assessed and Actual Value of Taxable Property - Last Ten Years .....	248
JJ	Property Tax Rates and Tax Levies - Direct and Overlapping Governments - Service Funds - Last Ten Years .....	249
KK	Principal Property Taxpayers - Current Year and Nine Years Ago.....	250
LL	Property Tax Levies and Collections - Last Ten Years .....	251
MM	Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt Per Capita and Per Student - Last Ten Years .....	252
NN	Computation of Direct and Overlapping Debt, and Legal Debt Margin .....	253
OO	Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Expenditures - Last Ten Years .....	254
PP	Demographic Statistics - Last Ten Years .....	255
QQ	Municipality of Anchorage Principal Employment by Industry- Current and Nine Years Ago .....	256
RR	Average General Expenditures Per Pupil - Last Ten Years .....	257
SS	Average Daily Membership as Compared to Assessed Valuation Showing Assessed Valuation Support Per Student - Last Ten Years .....	258
TT	Authorized Positions by Category - General Operations - Last Ten Years .....	259
UU	Teacher Education and Salary Information and Average Daily Membership- Current Year & Last Ten Years.....	260
VV	Pupil to Classroom Teacher Ratio - Last Ten Years .....	261
WW	Facility Utilization and School Buildings - Last Ten Years.....	262
XX	Student Nutrition Local Revenues - Last Ten Years.....	263
YY	Miscellaneous Statistics - Last Ten Years.....	264
ZZ	Employer Medical Contributions by Bargaining Unit - Last Ten Years .....	265
AB	Charter School Fund Balance -Last Ten Years.....	266
AC	Schedule of Insurance in Force - Current Year.....	267
AD	General Fund Unreserved Fund Balance .....	268
AE	General Fund Expenditures By Function .....	269
AF	Retirement Systems Employer Relief Revenue By Function .....	270
AG	Crosswalk of SOA General Fund Unreserved to GASB 54 Unrestricted Fund Balance Reconciliation of SOA Supplemental to ACFR Expenditures Percent of Unreserved/Unrestricted Fund Balance to Expenditures .....	271



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## Introductory Section



# Anchorage School District

## Education Center

5530 E. Northern Lights Blvd. • Anchorage, AK 99504 • 907-742-4000 • [www.asdk12.org](http://www.asdk12.org)

November 15, 2023

Members of the School Board, and  
Citizens of the Municipality of Anchorage  
Anchorage School District  
Anchorage, Alaska

The Annual Comprehensive Financial Report (ACFR) of the Anchorage School District (district) for the year ended June 30, 2023, is submitted herewith. It includes, as required by Alaska statutes, financial statements that have been audited by an independent firm of certified public accountants.

Responsibility for the accuracy, completeness, and fairness of presentation, including all disclosures, rests with the district based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed the benefits provided, the controls offer reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

BDO USA, LLP, Certified Public Accountants, have issued an unmodified (“clean”) opinion on the Anchorage School District’s financial statements for the year ended June 30, 2023. The independent auditor’s report can be found at the front of the financial section of this report.

Management’s Discussion and Analysis (MD&A) immediately follow the independent auditor’s report and provides a narrative introduction, overview, and analysis to accompany the basic financial statements. This letter of transmittal is intended to compliment the MD&A and should be read in conjunction with it.

*Educating All Students for Success in Life*

**Anchorage School Board** Margo Bellamy, President

Carl Jacobs, Vice President

Dora Wilson, Clerk

Kelly Lessens, Treasurer

Dave Donley

Pat Higgins

Andy Holleman

**Superintendent** Dr. Jharrett Bryantt

## **DISTRICT PROFILE**

The Anchorage School District (district) was established by the Home Rule Charter of the Municipality of Anchorage (Municipality) on September 16, 1975. The most recent State of Alaska Department of Labor estimate of population in the Municipality of Anchorage was 289,810 (2022) – an increase of less than 0.1 percent from the prior year. The district primarily serves 43,426 students from pre-kindergarten through the 12<sup>th</sup> grade – a decrease of 2 percent over fiscal year 2022-2023.

The district is a component unit of the Municipality whose twelve-member assembly approves the district's total budget. The district is operated under a superintendent-board system with a seven-member school board elected at-large from the community. The Superintendent acts under the direction of the Anchorage School Board (School Board) and is responsible for running the day-to-day district activities. The School Board serves as the governing body of the district and approves memorandums, significant contracts, budgets and all personnel appointments and terminations.

The district provides a full range of educational and certain community services. Educational opportunities within the district include a wide range of schools and programs to prepare students to be ready for college and careers. The schools range from traditional local neighborhood schools to specialized schools and programs that draw upon students from across the district. The district has a number of educational alternatives and programs such as Montessori, back to basics ABC learning, language immersion, Alaska Middle College, correspondence and self-paced instruction. In addition, the district offers special education services, gifted programming, career and technical education, as well as multi-cultural education programs. The district offers community use of its facilities such as tracks, fields, playgrounds, ice rinks, classrooms, and libraries.

The district operates eight charter schools which have been approved by the School Board and the State Board of Education. Charter schools are primarily funded through the State of Alaska Public School Funding formula. Each charter school in the district is guided by an Academic Policy Committee, whose purpose is to “supervise the academic operation of a charter school” (AS 14.03.290). Charter schools remain under the purview of the Superintendent and governance of the School Board.

The School Board approves the superintendent's budget for the General Fund, Grants, Food Service, Student Transportation and Student Activity Special Revenue Funds, Debt Service Funds and Capital Grants. The district is required to submit the budget to the Anchorage Assembly (Assembly) on (but not later than or prior to) the first Monday in March each year for the subsequent year. The Assembly must approve the district's total budget and appropriate the funds within 30 days after receipt. If the Assembly fails to approve the budget within this time, the budget as submitted becomes the budget for the district.

Budgetary control is maintained by the district by fund, organization and object in the General Fund, Food Service Special Revenue Fund, Grants Special Revenue Fund, Pupil Transportation Special Revenue Fund, and Debt Service Fund only.

Additional information regarding the district, its programs, services, facilities, events and other statistics can be found on the district's website at [www.asdk12.org](http://www.asdk12.org).

## **LOCAL ECONOMY**

The State of Alaska (State) and local economies are heavily reliant on the price of oil which has rebounded recently and alleviated some of the strain on State finances and employment – while unemployment in the U.S. has remained at 3.8 percent (August 2023), down from 8.1 percent a decade ago, Alaska has experienced a somewhat more modest drop from 7.2 percent to 3.7 percent over the same time period. The COVID-19 pandemic had a greater effect on unemployment rates with the U.S. increasing from 3.8 percent prior to the pandemic (February 2020) and peaking at 11.8 percent in April 2020. Alaska increased from 5.1 percent in February of 2020, peaking at 13.7 percent in April 2020.

The district serves the State’s largest city, Anchorage, which contains approximately 40 percent of Alaska’s population. The most recently reported per capita income for the Municipality of Anchorage was \$67,020 compared to \$66,130 for Alaska and \$61,900 for the U.S. (May 2022). The average unemployment rate in Anchorage has declined from 5.0 percent (August 2012) to 3.4 (August 2023), slightly increasing from 2.9 percent the year prior.

In fiscal year 2022-2023 the Assembly authorized the collection of a 6.92 mill rate on property to support district investments in education, including debt reimbursement for bonds to pay for capital projects. The total estimated taxable value of municipal property increased by approximately 4.0 percent from 2022 to 2023.

## **LONG-TERM FINANCIAL PLANNING**

The district saw a nominal \$30 increase to the Base Student Allocation (BSA), now \$5,960 for fiscal year 2023-2024, an increase of about 0.5 percent. The BSA, which is the unadjusted per-student funding metric used to determine school district revenue, has remained largely unchanged since 2017. The State did provide significant one-time funds for operational and capital uses, \$87.4 million in statewide operational funding of which the district is expected to receive approximately \$25 million. The district also received authorization for 0.5 ADM to be provided in funding for preschool students; however, eligible students must not already be funded under certain state and federal programs.

For fiscal years 2022-2023 and 2023-2024, the district used federal stimulus money to continue providing a safe and adequate education for all students, and to respond to needs that arose as a result of the COVID pandemic and its impacts on public education; however, these funds will be fully expended in 2023-2024, which will create a substantial deficit heading into fiscal year 2024-2025. For fiscal year 2024-2025, the district expects a budget shortfall of roughly \$65 million, resulting in the continued depletion of fund balance and the potential elimination of upwards of 650 positions in order to close the fiscal gap and balance the budgets. If flat funding continues into fiscal years 2025-2026 and 2026-2027 the district could see additional budget shortfalls of \$48 million and \$18 million, respectively.

## **ENROLLMENT**

The majority of the district’s funding is derived from the State of Alaska Public School Foundation Program, which provides formula funding based on adjusted Average Daily Membership (ADM). The district’s ADM increased by 674 students (1.1 percent), from the prior fiscal year, to 43,574 for fiscal year 2022-2023 as schools rebounded from the enrollment declines caused by the pandemic. The student count for FY 2023-2024 is ongoing as of the time of this publication, however, the district expects to see a modest

decline based on current enrollment. The projections for fiscal year 2024-2025 and 2025-2026 expect enrollment to remain relatively unchanged or slightly decline; however, it should be noted that ongoing economic and pandemic related factors could materially affect the district's enrollment.

## **FACILITIES**

Under Alaska law, the district cannot legally hold title to real property, therefore, all constructed or purchased school facilities are owned by the Municipality of Anchorage.

The Municipality has delegated the construction management of school projects to the district. Recently completed projects and/or nearing completion include roof restoration at Ursa Minor Elementary, structural upgrades at Bayshore Elementary, Special Education Program relocation at Romig Middle School, Phase 1 of Multi-Sensory De-Escalation Roof remodels at 4 schools, fire suppression system improvements at Betty Davis East Anchorage High school, earthquake projects at Bear Valley, Chugiak, and Fire Lake elementary schools, Mirror Lake Middle School, Bartlett, Chugiak, Dimond, Eagle River, and Betty Davis East Anchorage high schools, mechanical system upgrades at King Tech and West High schools, and secure vestibule projects at Rogers Park, Taku, and Ursa Minor elementary schools.

Projects in progress include exterior siding and windows upgrades at Mears Middle School, upgrades to Aquarian Charter School, boiler replacement and mechanical system upgrades at Birchwood Elementary School, roof restoration at Facilities Support Center, library soffit repairs at Fire Lake and Ravenwood elementary schools, intercom system upgrades/replacement at 13 schools, security camera system upgrades at 5 schools, secure vestibule upgrades at 10 elementary schools, and districtwide pneumatic control upgrades.

The average age of district facilities is 38 years. There are 16 facilities that are 60 years or older and 33 that are 50 years and older.

The district prioritizes projects based on safety, security, facility condition, and educational adequacy. A Facility Condition Index (FCI) is calculated to determine a facility's relative condition and estimates the investment cost needed to address aged-out facility systems. An Educational Adequacy Index (EAI) determines the ability of a school to meet educational program requirements by evaluating the quantity, configuration, size, and existence of spaces defined by the district's educational specifications. Both FCI and EAI are used by the district to prioritize and evaluate recommended capital projects, using objective criteria.

## **RELEVANT FINANCIAL POLICIES**

In 2022, the School Board revised policy directing that the district should strive to maintain unreserved fund balance reserves at a minimum of eight percent of general fund operating expenditures in order to sustain effective operations across future uncertainties in revenues, expenditures and investment requirements. The unreserved fund balance of 10 percent is the maximum allowed under State Public School Foundation Formula policy and is slightly less than a typical monthly payroll including taxes. For the fiscal year ending June 30, 2023, the district is maintaining a level of unreserved fund balance in the general fund of 21.55 percent, which is above the School Board adopted policy minimum of eight percent of general fund expenditures. Due to COVID impacts, the State waived the fund balance cap through fiscal year ending June 30, 2025 and allowed for a higher carryover of unreserved fund balance. Additionally, higher than normal vacancy and attrition rates led to higher fund balance.

## MAJOR CORE ACADEMIC INITIATIVES

The Anchorage School District's (district) curriculum is aligned with the Alaska Academic Standards and evidence-based instructional practices to support student learning. The departments within the Academic Services Division work in partnership to ensure that academic and social-emotional learning needs are met for all student needs within a multi-tiered system of support.

A major School Board adopted goal for the district is to increase reading skills. In support of the district's Reading Proficiency Goal, the district reviewed and updated English Language Arts (ELA) curriculum to better align with the standards of the Alaska Reads Act. The Board approved Springboard ELA literacy program for grades 9-10, and the Core Knowledge Language Arts (CKLA) curriculum for grades K-3 and 4-5 for implementation in 2023-2024 and 2024-2025 respectively.

These adoptions resulted in the creation of priority plans/academic plans and extensive ongoing professional learning for principals, instructional coaches, and teachers on the curriculum and evidence-based reading instructional practices.

In support of the Math Proficiency Goal, the district invested in a new K-8 math curriculum in 2019-2020 to increase students' math skills. The curriculum was piloted in 2020-2021 and implemented districtwide in 2021-2022. Professional development, data-based decision making, collaboration, and coaching are ongoing to support the implementation and achievement of this goal.

The College, Career, Life Ready (CCL) Goal aims to ensure that students graduate college, career and life ready. This goal is supported through engagement with educators, community businesses, and partners to develop a profile of a graduate which will lead to the development of learning pathways. In 2023-2024, Academy Coaches were placed at each high school as the district moves forward with implementing an Academy model to transform secondary education with an emphasis on workforce development.

Extensive professional development is continuing in 2023-2024 to assist teachers as they work to support the adopted Board Goals and Guardrails, supported by the initiation of Professional Learning Communities (PLC), a research-based collaborative structure used by educators to continuously learn, improve, and adapt teaching methods to help improve student outcomes. To ensure instructional staff at each school are provided the time to collaborate on instructional practice, a late start for students is being instituted each Monday beginning the 2023-2024 school year.

The district is committed to expanding opportunities for students to engage in their education. These opportunities include the following:

- School board approval for school start time changes beginning the 2024-2025 school year to align with sleep science for children and adolescents.
- School board approval of 6<sup>th</sup> grades moving into middle school for the 2024-2025 school year.
- Transition of Family Partnership Charter School to a correspondence program, and transition of PAIDEIA correspondence school to AKChoice with the merger of ASD Virtual School.

The district is committed to supporting the learning of all students by providing additional interventions for students who have struggled through the pandemic.

## AWARDS

The Association of School Business Officials International (ASBOI) awarded a Certificate of Excellence in Financial Reporting to the Anchorage School District, Alaska for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2022.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Anchorage School District, Alaska for its ACFR for the fiscal year ended June 30, 2022.

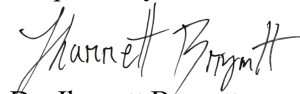
To be awarded a Certificate of Excellence and a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized ACFR, whose contents conform to principles and standards as recommended and adopted by ASBOI and GFOA. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Excellence and a Certificate of Achievement are valid for a period of one year only. The district's administration believes this current report continues to conform to the Certificate of Excellence and Certificate of Achievement Program requirements, and plans to submit the report to ASBOI and GFOA.

## ACKNOWLEDGEMENTS

The preparation of this report could not be accomplished without the efficient and dedicated services of the entire finance and budget staff, independent auditors, and other administrative staff. We would like to express appreciation to all staff members who assisted and contributed to its preparation. We would also like to thank the members of the Anchorage School Board for their interest and support in planning and conducting financial operations of the district in a responsible and progressive manner.

Respectfully submitted,



Dr. Jharrett Bryantt  
Superintendent

Prepared by,



Andrew Ratliff  
Chief Financial Officer



# The Anchorage School Board



Margo Bellamy  
President



Carl Jacobs  
Vice President



Dora Wilson  
Clerk



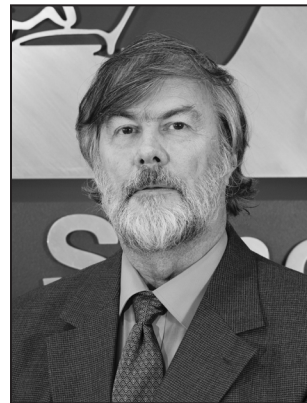
Kelly Lessens  
Treasurer



Dave Donley



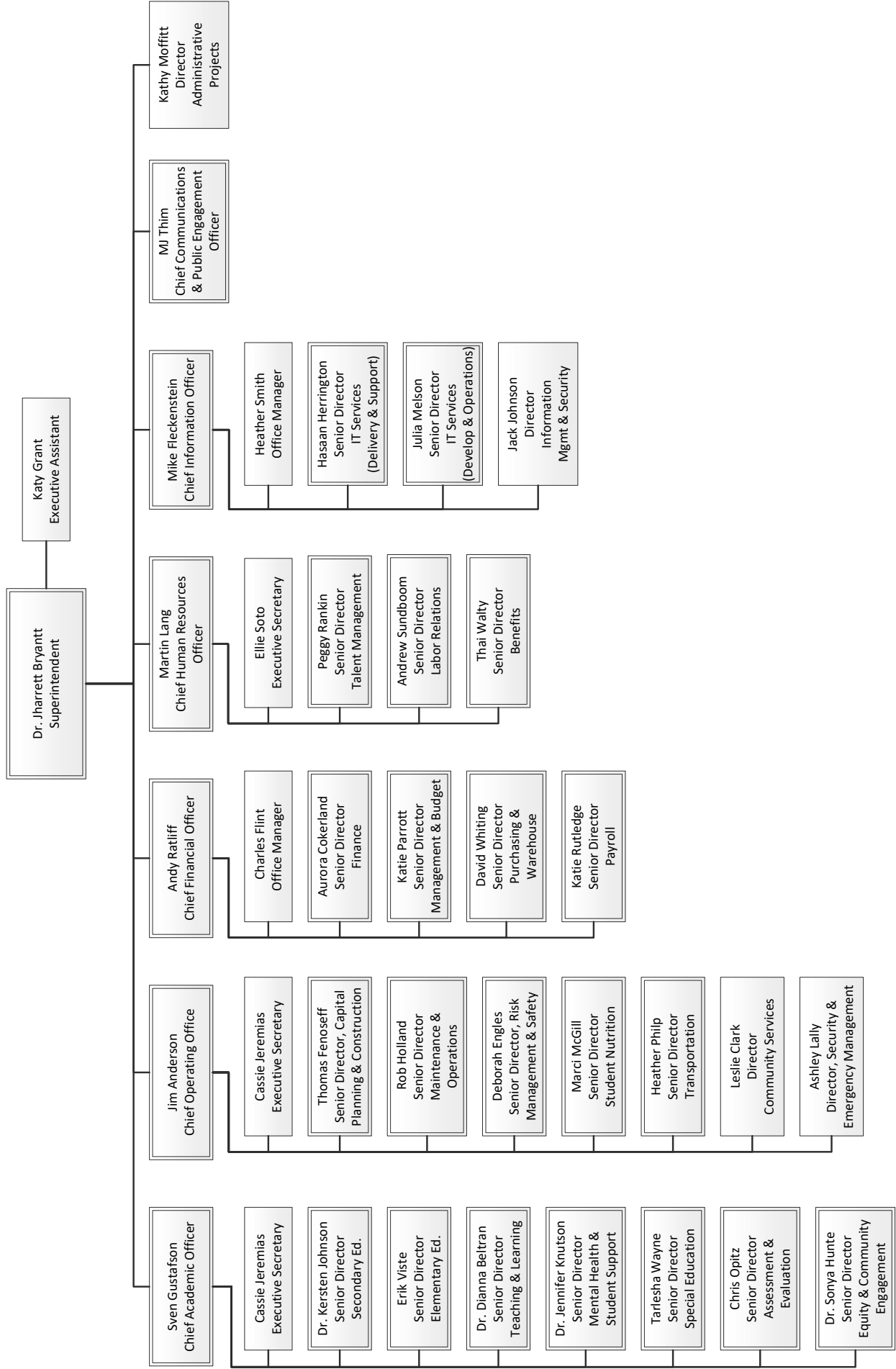
Pat Higgins



Andy Holleman

The Anchorage School Board is the governing body of the Anchorage School District and is composed of seven members. The Board meets twice a month unless noticed otherwise. Work sessions begin at 4 p.m., executive sessions at 5 p.m., and regular sessions at 6 p.m. The work and regular session meetings are held in the board room of the ASD Education Center located at 5530 E. Northern Lights Boulevard. Executive sessions, when needed, are held in the School Board conference room. In addition, special meetings and additional work sessions are scheduled throughout the year on an as-needed basis. Regular and work sessions may be watched live on ASD YouTube and are also available on-demand online after the meetings are over.

# 2022-23 Office of the Superintendent





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Anchorage School District  
Alaska**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2022

*Christopher P. Morrell*

Executive Director/CEO



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting  
is presented to**

**Anchorage School District**

**for its Annual Comprehensive Financial Report  
for the Fiscal Year Ended June 30, 2022.**

The district report meets the criteria established for  
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in dark ink, reading 'John W. Hutchison'. The signature is written in a cursive style with a large, flowing 'J'.

**John W. Hutchison**  
**President**

A handwritten signature in dark ink, reading 'Siobhán McMahon'. The signature is written in a cursive style with a large, flowing 'S'.

**Siobhán McMahon, CAE**  
**Chief Operations Officer/  
Interim Executive Director**



## Financial Section



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3601 C Street, Suite 600  
Anchorage, AK 99503

## **Independent Auditor's Report**

Members of the School Board  
Anchorage School District  
Anchorage, Alaska

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Anchorage School District (the District), a component unit of the Municipality of Anchorage, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

BDO USA, P.C., a Virginia professional corporation, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedules, and schedules of the District's proportionate share of the net pension and net OPEB liability or asset and District contributions presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit for the year ended June 30, 2023 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2023, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2023.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the District as of and for the year ended June 30, 2022 (not presented herein), and have issued our report thereon dated November 15, 2022 which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The combining and individual fund financial statements and schedules for the year ended June 30, 2022 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the 2022 financial statements. The information was subjected to the audit procedures applied in the audit of the 2022 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2022.

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be material misstated. If based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 15, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

BDO USA, P.C.

Anchorage, Alaska  
November 15, 2023

## Management's Discussion and Analysis

As management of the Anchorage School District (district), we offer readers of the district's financial statements this overview and analysis of the financial activities of the district for the year ended June 30, 2023. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages vii-xii of this report.

Management's Discussion and Analysis (MD&A) is an element of the Required Supplementary Information (RSI) that is required by the Governmental Accounting Standards Board (GASB).

### Financial Highlights

- The net position of the district increased from \$779,970,705 as of June 30, 2022, to \$965,745,214 as of June 30, 2023.
- The net position of the governmental activities increased from \$258,470,408 as of June 2022, to \$309,038,175 as of June 30, 2023, as reflected in Exhibit V.
- The total government-wide program saw a decrease of expenditures and revenue from \$(426,670,593) as of June 30, 2022, to \$(437,249,563) as of June 30, 2023.
- Total government-wide expenditures decreased from the previous fiscal year, changing from \$671,760,280 to \$646,930,708. The \$24,829,572 decrease in expenditures was mostly due to a reduction in expenses associated with the district's pension and OPEB obligations.
- Revenues decreased by \$27,029,000 from the prior year, consisting of a \$35,408,542 decrease in program revenues and a \$8,379,542 increase in general revenues. The overall decrease is primarily due to reductions in State bond debt reimbursements, partially offset by increases in Federal revenue associated with ESSER funding.
- The unrestricted balance of \$112,670,529 of net position is the primary result of recognizing the district's share of the OPEB related deferred inflows decreasing from \$163,509,639 as of June 30, 2022, to \$13,785,567 as of June 30, 2023 that is administered by the State of Alaska.
- The district is maintaining a level of unrestricted fund balance in the general fund of 21.55 percent, which is above the School Board adopted policy minimum of 8 percent of general fund expenditures. Due to COVID impacts, the State waived these limits through fiscal year 2024-2025 and allowed for a higher carryover of unreserved fund balance.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the district's basic financial statements. The district's basic financial statements are comprised of three components:

- 1) Government-wide financial statements
- 2) Fund financial statements
- 3) Notes to the basic financial statements

This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements** – the government-wide financial statements are designed to provide readers with a broad overview of the district’s finances, in a manner similar to a private-sector business. These statements provide both short-term and long-term information about the district’s financial position.

The Statement of Net Position presents information on the district’s assets, deferred outflows, liabilities and deferred inflows. The difference between assets plus deferred outflows and liabilities plus deferred inflows is reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the district is improving or deteriorating.

The Statement of Activities presents information showing how the district’s net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of any related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods; e.g., uncollected taxes.

Both of the government-wide financial statements distinguish functions of the district that are principally supported by taxes and intergovernmental revenues (governmental activities). The district does not currently have any activities that are considered business-type activities. The governmental activities of the district include instruction, special education instruction, special education support services – students, support services – students, support services – instruction, school administration, school administration - support services, district administration, district administration - support services, operation and maintenance of plant, student activities, pupil transportation - to and from school, pupil transportation - school activities, community services, food services, and interest expense.

The government-wide financial statements include only the Anchorage School District. The district is a component unit of the Municipality of Anchorage (municipality).

The government-wide financial statements can be found on Exhibit I and II.

**Schedules of budgetary comparisons** – these schedules present comparisons of actual information to the legally adopted budget. The basis of budgeting is on the modified accrual basis.

The district’s financial transactions are recorded on a modified accrual basis of accounting for the various governmental fund types. The modified accrual basis of accounting is defined as that method of accounting in which revenues are recorded in the accounting period in which they become susceptible to accrual; this is, when they become both measurable and available to finance expenditures of the current period. Expenditures are recognized in the accounting period in which the liability is incurred, if measurable, except for unmatured principal and interest on long-term debt.

**Fund financial statements** – a fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The district, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The fund financial statements focus on the district’s most significant or “major” funds. All of the funds of the district can be divided into two categories: governmental funds and proprietary funds.

**Governmental funds** – governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on near-term inflows

and outflows of spendable resources as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

The focus of governmental funds is more narrow than that of the government-wide financial statements; therefore, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The district maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Grants Special Revenue Fund, Debt Service Fund and Capital Projects Fund, all of which are considered to be major funds. Data from the other three governmental funds—Food Service, Student Activities and Pupil Transportation Special Revenue Funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements and individual fund schedules elsewhere in this report.

The district adopts an annual appropriated budget for its General Fund, Grants, Food Service and Pupil Transportation Special Revenue Funds, and Debt Service Fund. Budgetary comparison schedules have been provided for the General Fund and Grants Special Revenue Fund. The combining and individual statements and schedules also include budgetary information for the Food Service, Pupil Transportation Special Revenue Funds and Debt Service Fund to demonstrate compliance with this budget.

The governmental fund financial statements can be found on Exhibit III and V.

**Proprietary funds** - the district maintains three Internal Service Funds for the financing of goods or services provided to other departments on a cost reimbursement basis. The Equipment Replacement Fund is used to account for the financing of government equipment and vehicles. The Health Insurance Fund is used to account for activity relating to the support services employees' health insurance plan. The Compensated Absences Fund is used to account for employees' earned and used leave. Because these services predominantly benefit governmental functions rather than business-type functions, they have been included within the governmental activities in the government-wide financial statements.

The Internal Service Funds are presented in a single, aggregated presentation on Exhibit VII, VIII, and IX. Individual fund data for each internal service fund can be found in the form of combining and individual fund statements and schedules elsewhere in this report.

**Notes to the basic financial statements** – the notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found immediately following Exhibit IX of this report.

**Other information** – in addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the district's budgetary data, proportionate share of the net pension and other post-employment benefit liabilities and contributions, and the notes to the required supplementary information.

Required supplementary information and accompanying notes to the required supplementary information can be found immediately following the notes to the basic financial statements.

The combining statements referred to earlier in connection with non-major governmental funds and individual fund schedules can be found on A-1 through D-3. Detailed information on the district's Internal Service Funds can also be found on E-1, E-2, and E-3.

### **Government-wide Financial Analysis**

As noted earlier, net position may serve over time as one indicator of a government's financial position. In the case of the district, assets and deferred outflow exceeded liabilities and deferred inflow by \$965,745,214 at the close of the most recent fiscal year. On the following page, Table 1 compares the net position of the most recent fiscal year to the prior fiscal year.

By far, the largest portion of the district's total assets reflected is its net investment in capital assets; e.g., land, buildings, machinery and equipment, less any related debt used to acquire those assets that is still outstanding. The district uses these capital assets to provide services to students and citizens. Consequently, these assets are not available for future spending. The district's net position invested in capital assets was \$816,917,444, a \$1,724,945 increase from the prior year. Although the district's investment in capital assets is reported net of debt, it should be noted that since the capital assets themselves can't be used to liquidate the liabilities, the resources needed to repay this debt must be provided from other sources.

The district's financial position is the net result of activities, the acquisition and disposal of capital assets, and the depreciation of capital assets.

To assess the overall financial position of the district, additional non-financial factors, such as changes in the Municipality of Anchorage's property tax base and the condition of the school buildings and other facilities, should be considered.

For fiscal year 2023 the biggest impact to both the statement of net position and statement of activities is related to large swings in the State of Alaska's pension and other post-employment benefits. The State of Alaska considered adjustments to costs and liabilities to both the pension and other post-employment benefits of the Teachers Retirement System and Public Employees Retirement System related to impacts of the ongoing COVID-19 pandemic. These adjustments are the cause of the increases and decreases in long-term net OPEB asset, deferred outflows of resources, long-term liabilities, and deferred inflows of resources. The use of fund balance is part of the district's strategy to sustain current programs and staffing levels and to provide the best possible educational experience for students.

Table 1 – Net Position

	Governmental Activities	
	2022-2023	2021-2022
<b>Assets</b>		
Current assets	\$ 500,864,091	\$ 442,977,226
Non-current assets		
Right to use leased asset, net of amortization	17,397,280	23,651,153
Capital assets, net of accumulated depreciation	1,289,863,488	1,298,578,840
Net OPEB asset	208,724,706	339,243,597
Total non-current assets	1,515,985,474	1,661,473,590
Total assets	2,016,849,565	2,104,450,816
Deferred outflows of resources		
Pension related	49,841,781	51,515,751
OPEB related	25,673,485	15,066,864
Deferred charges on refunding loss	5,664,583	6,593,090
Total deferred outflows of resources	81,179,849	73,175,705
<b>Liabilities</b>		
Current liabilities		
Bonds payable	46,695,000	53,855,000
Bus lease payable	290,549	280,244
Lease payable	7,324,526	7,613,340
Other liabilities	54,538,426	52,729,664
Total current liabilities	108,848,501	114,478,248
Non-current liabilities		
Bonds payable	426,627,445	457,355,043
Bus lease payable	1,570,483	1,861,032
Lease payable	11,579,002	15,152,121
Net pension liability	416,490,714	292,302,073
Other liabilities	13,431,732	11,135,485
Total non-current liabilities	869,699,376	777,805,754
Total liabilities	978,547,877	892,284,002
Deferred inflows of resources		
Pension related	8,208,753	213,516,661
OPEB related	13,785,567	163,509,639
General property tax receipts	113,040,463	109,014,553
Debt service tax receipts	18,701,540	19,330,961
Total deferred inflows of resources	153,736,323	505,371,814
<b>Net position</b>		
Net invested in capital assets	816,917,444	815,192,499
Restricted	36,157,241	35,273,491
Unrestricted	112,670,529	(70,495,285)
Total net position	\$ 965,745,214	\$ 779,970,705

Table 2 highlights the district's revenues and expenses for the fiscal year 2022-2023. These two main components are subtracted to yield the change in net position. This table utilizes the full accrual method of accounting. Revenue is further divided into two major components: program revenues and general revenues. Program revenues are defined as charges for services, operating and capital grants and contributions. General revenues include taxes and non-categorical entitlements such as the Alaska Public School Funding Program. Expenses are shown in programs instruction, special education instruction, special education support services – students, support services – students, support services – instruction, school administration, school administration - support services, district administration, district administration - support services, operation and maintenance of plant, student activities, pupil transportation - to and from school, pupil transportation - school activities, community services, food services, and interest expense.

The net decrease of \$35,408,542 in program revenues is primarily due to reductions in State bond debt reimbursements, partially offset by increases in Federal revenue associated with ESSER funding.

Government-wide expenses were \$671,760,280 in FY22 compared to the expenses of \$646,930,708 in FY23. Decreases were primarily a result of a reduction in expenses associated with the district's pension and OPEB obligations.

Table 2 – Program Revenues and Expenses

	Governmental Activities	
	2022-2023	2021-2022
Revenues:		
Program revenues:		
Charges for services and sales	\$ 7,168,366	\$ 5,442,651
Operating grants and contributions	170,383,977	136,706,412
Capital grants and contributions	32,128,802	102,940,624
General revenues:		
Appropriation from		
Municipality of Anchorage	256,691,028	273,426,787
Investment income	8,646,216	947,845
Public school funding program	320,198,196	318,253,087
Federal impact aid	14,749,454	12,133,964
Other	22,739,178	9,882,847
Total revenues	<u>\$ 832,705,217</u>	<u>\$ 859,734,217</u>
Program expenses:		
Instruction	\$ 305,412,044	\$ 298,691,678
Special education instruction	66,881,788	80,258,515
Special education support services - students	29,606,054	32,453,348
Support services - students	21,031,411	30,604,819
Support services - instruction	24,070,850	23,949,973
School administration	17,920,240	22,239,588
School administration - support services	13,648,760	16,223,729
District administration	5,444,297	3,401,000
District administration - support services	21,385,115	24,447,784
Operation and maintenance of plant	70,583,221	77,493,854
Student activities	10,712,863	8,889,002
Student transportation - to and from school	26,272,121	16,589,543
Student transportation - school activities	196,020	151,346
Community service	346,683	2,217,808
Food services	22,746,964	22,742,923
Interest expense	10,672,277	11,405,370
Total expenses	<u>646,930,708</u>	<u>671,760,280</u>
Increase (decrease) in net position	185,774,509	187,973,937
Net position beginning of year	779,970,705	591,996,768
Net position end of year ending	<u>\$ 965,745,214</u>	<u>\$ 779,970,705</u>



Table 3 discloses cost of services for governmental activities. The total cost of services column contains all costs related to the governmental functions, the program revenues column represents all categories of program revenues generally derived directly from the function or from sources other than local taxpayers, finally the net cost of services column shows how much of the total cost of service is not covered by program revenues. Succinctly put, the net cost of services shows the financial burden placed on the district's general fund to provide each of these functions.

Table 3 – Cost of Services

Governmental Activities	Total Cost of Services 2022-2023	Program Revenues 2022-2023	Net Cost of Services 2022-2023
Instruction	\$ 305,412,044	\$ 136,085,177	\$ 169,326,867
Special education instruction	66,881,788	(1,493,294)	68,375,082
Special education support services - students	29,606,054	11,467,885	18,138,169
Support services - students	21,031,411	6,317,146	14,714,265
Support services - instruction	24,070,850	8,726,408	15,344,442
School administration	17,920,240	(238,953)	18,159,193
School administration - support services	13,648,760	(510,388)	14,159,148
District administration	5,444,297	(26,114)	5,470,411
District administration - support services	21,385,115	1,421,796	19,963,319
Operation and maintenance of plant	70,583,221	(262,803)	70,846,024
Student activities	10,712,863	6,820,095	3,892,768
Student transportation - to and from school	26,272,121	20,040,866	6,231,255
Student transportation - school activities	196,020	-	196,020
Community service	346,683	671,134	(324,451)
Food services	22,746,964	20,662,190	2,084,774
Interest expense	10,672,277	-	10,672,277
Total expenses	<u>\$ 646,930,708</u>	<u>\$ 209,681,145</u>	<u>\$ 437,249,563</u>

### Financial Analysis of the Government's Funds

The district uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The information provided assists the reader in providing insight into the district's overall financial health and helps them form an opinion on whether the district is being fiscally responsible with the resources provided by the State, Municipality, and others.

Governmental funds – the focus of the district's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the district's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. Non-spendable, restricted,

committed and assigned fund balance may serve as an indication of resources allocated to future expenditures.

For the year ended June 30, 2023, the district's governmental funds reported combined ending fund balances of \$309,038,175, an increase of \$50,567,767, as reported on the governmental funds balances sheet on Exhibit V. The increase in fund balance is primarily in the General Fund and due to the district saving one-time funds provided by the State in FY 2023 to help offset future budget shortfalls in FY 2024 as well as savings achieved from an increase in unfilled positions.

A major fund is defined as a governmental or enterprise fund for which the revenues, expenditures/expenses, assets, or liabilities (excluding extraordinary items) total at least 10 percent of the total for all governmental or enterprise funds and at least 5 percent of the aggregate amount for all governmental and enterprise funds for the same item. Funds that do not meet those criteria may also be designated as major funds if they are considered by the district to be important to the readers of its financial statements. In addition to the general fund and capital projects fund, the district had four funds that qualified as major governmental funds in FY 2023.

#### *General Operating Fund*

The General Fund is the primary operating fund of the district. At the end of the current fiscal year, the unassigned fund balance was \$60,098,708, while total fund balance was \$188,654,164. Total fund balance increased by \$54,749,409 from prior fiscal year. This change is primarily related to receiving unbudgeted revenues from the State that were saved for the subsequent year as well as additional revenues recorded for FEMA obligations. Additionally, savings in personnel costs due to staffing shortages contributed to the fund balance increase.

A measure of the General Fund's liquidity would be the comparison of unrestricted fund balance to total expenditures. Unrestricted fund balance is comprised of committed, assigned and unassigned fund balance. For the current fiscal year, the district's unrestricted fund balance was \$155,264,528. In addition, the level of unrestricted fund balance to expenditures as calculated on a state basis was 21.5 percent, which is above the school board's adopted fund balance policy minimum of 8 percent.

Actual revenues on the budgetary basis were 105.8 percent of budgeted revenues, while actual expenditures on the budgetary basis were 95.1 percent of budgeted expenditures.

The General Fund expenditure budget for the year ended June 30, 2023 was \$578,868,098, a decrease of \$15,418,587 from the prior year budget.

#### *Special Revenue Fund*

Grants reported in the Grants Special Revenue Fund are cost reimbursable grants; therefore, expenditures are equal to revenues. Expenditures and revenues for the Grants Special Revenue Fund for the year were \$135,958,290, an increase of \$37,515,545 from the prior year amount of \$98,442,745.

#### *Debt Service Fund*

The Debt Service Fund has a total fund balance of \$4,037,112, all of which is restricted for payment of other debt service. The committed balance of \$86,398,273 at June 30, 2022 was awaiting school board

action. The majority of the committed fund balance was transferred to the Capital Project Fund during the year to help support district projects.

### *Capital Projects Fund*

The Capital Projects Fund closed the fiscal year with \$39,197,564 in expenditures. Proceeds from the current year general obligation bond sale, and funds transferred in primarily financed the activity for the year. Expenditures were less than the current year revenues, along with a transfer from the Debt Service Fund in the amount of \$83,638,884, which resulted in a net increase of \$83,443,140 to prior year fund balance of \$15,957,533, ending with a current fund balance \$99,400,673.

It is important to note that the district is fiscally dependent on grants and contributions from the Municipality, State, and Federal governments for its operating resources, as the district has no authority to levy taxes or issues bonded debt.

### **Proprietary Funds**

The district's proprietary fund financial statements provide the same type of information found in the government-wide financial statements, but in greater detail.

The equipment replacement internal service fund ending net position for the current year was \$21,793,581. The net position is expected to grow and deplete on a cyclical basis as computing devices for students and staff reach the end of their life cycle.

The health insurance internal service fund ending net position for the current year was \$1,207,274. The fund had operating revenues of \$37,354,327, and operating expenditures of \$39,741,233. The General Fund transferred \$2,432,953 to cover additional healthcare costs.

The compensated absences internal service fund ending net position for the current year was \$0. The fund had operating revenues of \$16,665,811, and operating expenditures of \$16,997,966. The General Fund transferred \$192,463 so that the fund had a net position of \$0.

### **General Fund Budgetary Highlights**

The District Board of Education holds public hearings and approves the district budget. The Municipality of Anchorage Assembly then approves the bottom-line total for the district budget and the appropriation of local funds. Once a budget has been approved, state law requires the district to submit the budget to the State of Alaska, Department of Education and Early Development (DEED).

During the year, the district made few substantial changes to the General Fund budget. Overall, the original budget was increased by \$2,878,100 to account for transfers in from the Debt Service Fund while \$2,151,295 of budget authority was decreased to account for transfers out to other funds. The ending difference between the final amended budget and actual revenues, expenditures, and transfers in the General Fund totaled a positive variance of \$52,300,696 from the budget.

Actual revenues were \$33,414,595 more than budgeted, largely due to an additional \$22,339,640 in one-time and foundation funds received from the State, \$3,926,145 in excess interest earnings, \$5,842,747 in FEMA Reimbursements and \$2,939,295 received from the Emergency Connectivity Fund.

Expenditures were \$28,382,081 less than budgeted. The top five functional areas that underspent resources allocated within the budget included special education instruction \$(8,179,151), operations and maintenance of plant \$(5,126,850), district administration – support services \$(4,912,218), support services – students \$(3,435,433), and special education support services – students \$(2,218,268). The remaining difference is spread among other functional areas. Underspent accounts were primarily attributable to high numbers of position vacancies and turnover.

Transfers between funds were \$9,495,980 more than budgeted. This was due in large part to the \$11,736,057 transfer from the General Fund to the Capital Projects Fund to help cover capital and major maintenance projects.

## Capital Assets and Debt Administration

**Capital assets** – the district’s investment in capital assets for its governmental activities as of June 30, 2023 amounts to \$1,289,863,488 (net of accumulated depreciation) compared to \$1,298,578,840 as of June 30, 2022. This investment in capital assets includes land, land improvement, buildings, equipment and vehicles, and construction in progress. The total decrease in the district’s investment in capital assets for the current year, net of accumulated depreciation, was .67 percent.

As described in Note 2 of the Financial Statements, the district has a significant number of construction projects that are currently in various stages of planning or construction. A listing of the major projects is as follows:

Bettye Davis East High School Renovation  
 Chugiak High School Renovation  
 Eagle River Senior High School Renovation  
 Jane Mears Middle School Renovation  
 Aquarian Charter School Renovation  
 Abbott Loop Elementary School Renovation  
 Bartlett Senior High School Renovations

The following table shows the ending balances of capital assets (net of accumulated depreciation) invested in various categories. The district recognized a total decrease of \$8,715,352 in capital assets, net of accumulated depreciation.

Table 4 – Capital Assets as of June 30, 2023 (Net of Depreciation)

	Governmental Activities	
	2022-2023	2021-2022
Land	\$ 42,357,063	\$ 42,357,063
Land improvements	22,278,363	24,365,923
Buildings, equipment and vehicles	1,224,561,321	1,231,177,104
Construction in progress	666,741	678,750
Totals	<u>\$ 1,289,863,488</u>	<u>\$ 1,298,578,840</u>

**Long-term debt** –The district paid \$278,400 in principal for the two bus leases, leaving \$1,861,032 outstanding. As of June 30, 2023 the district had outstanding general obligation bonds totaling \$428,510,000. During the fiscal year, the district paid \$53,855,000 in principal. The entire amount of \$428,510,000 comprises debt backed by the full faith and credit of the municipality. More detailed information about the district’s long-term debt liabilities is presented in Note 3, Changes in Long-Term Debt, in the basic financial statements.

Table 5 – Outstanding Debt, as of June 30, 2023

	Governmental Activities		
	2022-2023	2021-2022	Maturity
Capital lease	\$ 1,861,032	\$ 2,141,276	2030
General obligation bonds	428,510,000	461,940,000	2042
Total Debt	<u>\$ 430,371,032</u>	<u>\$ 464,081,276</u>	

As of June 30, 2023, the district’s available authorized but unissued general obligation school bonds amounted to \$72,787,000. Outstanding debt on general obligation bonds of the municipality, including the district, is reflected in the municipality’s Annual Comprehensive Financial Report for their fiscal year ended December 31, 2022.

The municipality’s current bond ratings are as follows:

	<u>Fitch’s</u>	<u>Standard and Poor’s</u>
General obligation bonds	AA+	AA+

## Economic Factors and Next Year’s Outlook

On March 21, 2023, the Anchorage Assembly approved ordinance AO 2023-16 which provided local funding of \$263.5 million and an upper limit spending authority of \$905 million.

The 2023 Legislative session provided school districts with historic one-time funds, which are expected to recur in 2024; however, half of the funds approved by the Legislature were ultimately vetoed by the Governor. The Legislature again failed to negotiate a sustainable, long-term financial plan and passed the third-fewest bills of all first-year sessions since statehood. A summary of legislation effecting future revenues and/or expenditures are, as follows:

- House Bill 39 – the fiscal year 2023-24 operating budget included:
  - \$174.9 million in one-time funding for K-12 education Statewide, of which \$87.4 was vetoed, leaving approximately \$25 million expected to go to Anchorage

A major driving force of the district's financial outlook is student Average Daily Membership (ADM). The district initially anticipated an overall increase in ADM of 1.2 percent in fiscal year 2023-2024. Enrollment in fiscal year 2022-2023 increased from fiscal year 2021-2022 as the community rebounded from the impacts of the COVID pandemic. However, the district does not expect to meet the enrollment projections for fiscal year 2023-2024, as the projections for students returning to school were offset with ongoing outmigration of families from Anchorage and Alaska, as a whole.

This year, the district's official enrollment for the end of September was 894 students lower than fiscal year 2022-2023 (approximately 2 percent) while there were about 21 more students with intensive needs, an increase of about 2 percent. The net result is expected to be a multimillion dollar decrease in revenue although preliminary estimates won't be available until after the State count period is concluded. It is worth noting that an increase in intensive needs funding comes with the understanding that more student services will need to be provided in order for intensive needs students to engage in educational programming, and is provided for that purpose.

The State of Alaska has historically been dependent on oil taxes and royalties to pay for state government, including education. However, in recent years, Alaska Permanent Fund interest earnings have replaced oil as the primary source of revenue. As the price of oil begins to rebound, the State's reliance on the Permanent Fund will be lessened, although it is expected that it will still be tasked with the difficult decision of prioritizing programs and projects with limited revenue. The Legislature has, so far, been unable to come to an agreement on fundamental changes to increase State revenues to cover future deficits, including the use of Alaska Permanent Fund earnings, statewide income and/or sales taxes, and increases to the tax structure of natural resource extraction.

On the expense side, excessive liability claims and insurance costs continue to outpace inflation by a wide margin. This is primarily driven by a diminished available market share and capacity for casualty coverage for school districts, across the country, due in large part to sexual abuse, misconduct and traumatic brain injury exposures. There has been a significant increase in all layers of excess coverage premiums (approximately 50 percent ) over the last few years.

Salaries and wages as well as group medical coverage continues to be a primary driver of increasing costs for the district. Total salaries and benefits account for about 86 percent of expenditures with group medical accounting approaching 20 percent of the General Fund. The district is working to flatten the trend of 8 to 10 percent annual increases in medical costs a number of ways, including the employer sponsored health clinic (Vera), increasing employee contributions and decreasing benefits. In 2022-2023, the district agreed to higher contribution rates for most bargaining units, with increases of \$155 per month, or about 9.2 percent, to be applied in fiscal year 2023-2024.

The overall cost of utilities is cautiously expected to flatten as the district's management team continues to pursue energy efficiency opportunities and cost effective investments; however, increasing fuel and natural gas prices are expected to drive rate increases in the near future, showing to be up 11.3 percent for gasoline and 2.7 percent for natural gas in the two month period ending August 2023. The district continues to replace heating/ventilation systems and upgrade digital controls to achieve efficiencies, as well as replacing fluorescent lighting with more efficient LED systems.

In addition to rate increases on fixed costs, the district is contending increasing capital needs for both building and network infrastructure. In 2015, the State placed a moratorium on reimbursing bond debt for capital projects, which has put the entire burden for any new projects on local taxpayers and the use of operating funds. This moratorium was recently extended through 2025 which will put added pressure on

facilities and continue a trend of cost shifting to the Municipality of Anchorage taxpayers. One-time money from HB 38 will help address some of the most urgent infrastructure and safety needs; however, it isn't a suitable substitute for a sound long-term fiscal plan. Additionally, more resources will need to be put toward securing the district's network as the level of attacks on district servers increases in both number and sophistication.

Rate increases, generally trending with inflation, for purchased services and products are expected to continue. Underlying costs to provide services are also anticipated to continue to be passed along to the district. The district continues to consider these trends when analyzing program costs in accordance to budget objectives. Local and nationwide inflation increases in the 7 to 8 percent range have significantly reduced purchasing power and are proving to drive higher increases in bargained labor contracts. While the increase in inflation rates has more recently slowed, high vacancy and attrition rates have impacted operations to the extent that wages must be adjusted over inflation in order to fill positions and maintain mission critical programming. High rates of inflation and growing cost drivers—chief among them being the steep cost of health insurance—coupled with flat State revenues will likely necessitate further budget reductions in order to produce a balanced budget.

The district has three indirect cost recovery rates, one that applies to most operating grants and pass-through funding (which includes charter schools up to a 4 percent cap) and two indirect rates for capital grants, aka “pro-rate,” based on the total dollar amount and type of project.<sup>1</sup> The rates are designed to cover necessary general and administrative expenses that are not readily identifiable to a particular grant, contract, program or activity and generally include an allocation from cost centers that includes utilities, finance, human resources, information technology, facilities personnel, etc.

The indirect rate for operating grants and pass-through funding is based on the federal government cost principals outlined in OMB Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (commonly called “Uniform Guidance”). The state-approved indirect rate for fiscal year 2023-2024 is 6.04 percent.

The state allows an indirect rate of up to 9 percent for capital grants for fiscal year 2023-2024. The district generally charges the full 9 percent for design, planning, and building life extension projects, while large capital renewals, renovations, additions and replacement projects are typically charged 5 percent.

## **Requests for Information**

These financial statements and discussions are designed to provide our students, citizens, taxpayers, investors and creditors disclosure of the district's finances and to demonstrate a high degree of accountability for the public dollars entrusted to us. If you have questions about this report or need additional information, please write to the Chief Financial Officer, Anchorage School District, 5530 East Northern Lights Blvd., Anchorage, Alaska 99504-3135.

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<sup>1</sup> In some cases the indirect costs may be waived or prohibited by the district, grantors, and other agencies.



## Basic Financial Statements



June 30, 2023  
With Comparative Totals for  
June 30, 2022

## STATEMENT OF NET POSITION

	Governmental Activities	
	2023	2022
<b>Assets</b>		
Current assets:		
Cash and investments	\$ 278,914,029	\$ 145,024,799
Cash and investments with paying agent	13,491,460	16,828,509
Accounts receivable, net of allowances	1,973,370	1,722,738
Due from other governments	199,346,159	271,944,175
Prepaid items	2,611,590	3,226,183
Inventory	4,527,483	4,230,822
Total current assets	500,864,091	442,977,226
Non-current assets:		
Right to use leased assets, net of amortization	17,397,280	23,651,153
Capital assets:		
Non-depreciable:		
Land	42,357,063	42,357,063
Construction in progress	666,741	678,750
Depreciable:		
Land improvements	80,632,331	80,639,231
Buildings and equipment	2,062,646,500	2,022,638,831
Pupil transportation equipment	22,137,057	22,137,057
Accumulated depreciation	(918,576,204)	(869,872,092)
Capital assets, net of accumulated depreciation	1,289,863,488	1,298,578,840
Net OPEB asset	208,724,706	339,243,597
Total non-current assets	1,515,985,474	1,661,473,590
Total assets	2,016,849,565	2,104,450,816
<b>Deferred outflows of resources</b>		
Pension related	49,841,781	51,515,751
OPEB related	25,673,485	15,066,864
Deferred charges on refunding loss	5,664,583	6,593,090
Total deferred outflows of resources	81,179,849	73,175,705
<b>Liabilities</b>		
Current liabilities:		
Accounts payable	6,817,738	2,495,411
Contracts payable	6,964,689	5,655,381
Medical claims payable, including IBNR	4,899,500	5,045,900
Interest payable	5,245,797	5,899,965
Accrued salaries and related items:		
Wages and salaries payable	5,535,154	5,381,804
Payroll taxes, other accrued and withheld items	9,482,515	9,974,297
Accrued compensated absences	7,264,760	7,237,661
Workers' compensation payable	7,041,219	8,627,294
Bonds payable	46,695,000	53,855,000
Bus lease payable	290,549	280,244
Lease payable	7,324,526	7,613,340
Unearned revenue	1,287,054	2,411,951
Total current liabilities	108,848,501	114,478,248
Non-current liabilities:		
Accrued compensated absences	4,648,778	5,224,079
Workers' compensation payable	8,782,954	5,911,406
Bonds payable, net	426,627,445	457,355,043
Bus lease payable	1,570,483	1,861,032
Lease payable	11,579,002	15,152,121
Net pension liability	416,490,714	292,302,073
Total non-current liabilities	869,699,376	777,805,754
Total liabilities	978,547,877	892,284,002
<b>Deferred inflows of resources</b>		
Pension related	8,208,753	213,516,661
OPEB related	13,785,567	163,509,639
General property tax receipts	113,040,463	109,014,553
Debt service tax receipts	18,701,540	19,330,961
Total deferred inflows of resources	153,736,323	505,371,814
<b>Net Position</b>		
Net investment in capital assets	816,917,444	815,192,499
Restricted for:		
Bond rating	26,348,401	25,669,103
Debt service	4,037,112	4,137,219
Federal Impact Aid 8003(d)	292,214	157,805
Pupil transportation	3,000,859	3,106,531
Student allotment	2,478,655	2,202,833
Unrestricted	112,670,529	(70,495,285)
Total net position	\$ 965,745,214	\$ 779,970,705

See accompanying notes to basic financial statements

For the Year Ended June 30, 2023

## STATEMENT OF ACTIVITIES

Functions/Programs	Expenses	Program Revenues			Net (Expenses)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
District-wide activities					
Instruction	\$ (305,412,044)	\$ 795,200	\$ 103,161,175	\$ 32,128,802	\$ (169,326,867)
Special education instruction	(66,881,788)	685,787	(2,179,081)	-	(68,375,082)
Special education support services - students	(29,606,054)	237,224	11,230,661	-	(18,138,169)
Support services - students	(21,031,411)	138,611	6,178,535	-	(14,714,265)
Support services - instruction	(24,070,850)	184,825	8,541,583	-	(15,344,442)
School administration	(17,920,240)	262,511	(501,464)	-	(18,159,193)
School administration - support services	(13,648,760)	363,852	(874,240)	-	(14,159,148)
District administration	(5,444,297)	34,563	(60,677)	-	(5,470,411)
District administration - support services	(21,385,115)	359,435	1,062,361	-	(19,963,319)
Operation and maintenance of plant	(70,583,221)	325,949	(588,752)	-	(70,846,024)
Student activities	(10,712,863)	1,036,978	5,783,117	-	(3,892,768)
Student transportation - to and from school	(26,272,121)	45,725	19,995,141	-	(6,231,255)
Student transportation - school activities	(196,020)	-	-	-	(196,020)
Community services	(346,683)	656,420	14,714	-	324,451
Food services	(22,746,964)	2,041,286	18,620,904	-	(2,084,774)
Interest expense	(10,672,277)	-	-	-	(10,672,277)
Total district-wide activities	\$ (646,930,708)	\$ 7,168,366	\$ 170,383,977	\$ 32,128,802	\$ (437,249,563)

## General revenues:

## Unrestricted:

Appropriation from Municipality of Anchorage	\$ 256,691,028
Investment income	8,646,216
Public School Funding Program	320,198,196
Federal Impact Aid	14,749,454
Other	22,414,719
Gain (loss) on sale of property and equipment	324,459
Total general revenues	623,024,072
Change in net position	185,774,509
Net position at beginning of year, restated	779,970,705
Net position at end of the year	\$ 965,745,214

June 30, 2023  
With Comparative Totals for  
June 30, 2022

## BALANCE SHEET - GOVERNMENTAL FUNDS

						Totals	
	General	Grants Special Revenue	Debt Service	Capital Projects	Non-Major Governmental	2023	2022
<b>Assets</b>							
Cash and investments	\$ 248,148,171	\$ -	\$ -	\$ 230,350	\$ -	\$ 248,378,521	\$ 114,654,505
Cash and investments with paying agent	-	-	4,653	13,486,807	-	13,491,460	16,828,509
Accounts receivable (net of any allowances for uncollectibles)	1,890,952	15,327	-	21,107	38,061	1,965,447	1,722,738
Due from other funds	39,200,728	-	3,728,460	91,807,664	12,779,445	147,516,297	41,315,267
Due from other governments	122,262,705	51,924,479	19,005,539	1,628,587	4,524,849	199,346,159	271,944,175
Prepaid items	2,608,665	1,980	-	-	-	2,610,645	3,226,183
Inventory	1,661,701	-	-	-	2,865,782	4,527,483	4,230,822
Total assets	<u>\$ 415,772,922</u>	<u>\$ 51,941,786</u>	<u>\$ 22,738,652</u>	<u>\$ 107,174,515</u>	<u>\$ 20,208,137</u>	<u>\$ 617,836,012</u>	<u>\$ 453,922,199</u>
<b>Liabilities</b>							
Accounts payable	\$ 2,817,013	\$ 2,558,569	\$ -	\$ 739,719	\$ 154,824	\$ 6,270,125	\$ 2,367,576
Contracts payable	-	-	-	6,964,689	-	6,964,689	5,655,381
Due to other funds	108,315,569	39,200,728	-	-	-	147,516,297	41,315,267
Accrued salaries and related items	5,456,035	9,257,784	-	64,740	239,110	15,017,669	15,356,102
Unearned revenue	10,730	924,705	-	4,694	346,925	1,287,054	2,411,951
Total liabilities	<u>116,599,347</u>	<u>51,941,786</u>	<u>-</u>	<u>7,773,842</u>	<u>740,859</u>	<u>177,055,834</u>	<u>67,106,277</u>
<b>Deferred inflows of resources</b>							
General property tax appropriation	110,519,411	-	-	-	2,521,052	113,040,463	109,014,553
Debt service tax appropriation	-	-	18,701,540	-	-	18,701,540	19,330,961
Total deferred inflows of resources	<u>110,519,411</u>	<u>-</u>	<u>18,701,540</u>	<u>-</u>	<u>2,521,052</u>	<u>131,742,003</u>	<u>128,345,514</u>
<b>Fund balances (deficit):</b>							
Non-spendable	4,270,366	1,980	-	-	2,865,782	7,138,128	7,457,005
Restricted	29,119,270	-	4,037,112	-	3,000,859	36,157,241	35,273,491
Committed	-	-	-	24,958,101	-	24,958,101	105,039,548
Assigned	95,165,820	-	-	74,442,572	11,079,585	180,687,977	67,463,696
Unassigned	60,098,708	(1,980)	-	-	-	60,096,728	43,236,668
Total fund balances (deficit)	<u>188,654,164</u>	<u>-</u>	<u>4,037,112</u>	<u>99,400,673</u>	<u>16,946,226</u>	<u>309,038,175</u>	<u>258,470,408</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 415,772,922</u>	<u>\$ 51,941,786</u>	<u>\$ 22,738,652</u>	<u>\$ 107,174,515</u>	<u>\$ 20,208,137</u>	<u>\$ 617,836,012</u>	<u>\$ 453,922,199</u>

See accompanying notes to basic financial statements

June 30, 2023  
With Comparative Totals for  
June 30, 2022

**RECONCILIATION OF THE BALANCE SHEET  
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION**

	2023	2022
Total governmental fund balances	\$ 309,038,175	\$ 258,470,408
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets net of accumulated depreciation used in governmental activities are not financial resources and therefore are not reported in the funds	1,280,046,358	1,289,766,874
Right to use leased assets net of accumulated amortiation used in governmental activities are not financial resources and therefore are not reported in the funds	17,397,280	23,651,153
Other long-term assets are not available to pay incurrent period, and therefore not reported in the funds:		
Net OPEB asset	208,724,706	339,243,597
Other long-term liabilities not due and payable in the current period, and therefore not reported in the funds:		
Workers' compensation payable	(15,824,173)	(14,538,700)
Lease payable	(8,895,009)	(22,765,461)
Bus Lease Payable	(11,869,551)	(2,141,276)
General obligation debt	(428,510,000)	(461,940,000)
Accrued interest on general obligation debt	(5,179,792)	(5,814,290)
Accrued interest on leases	(66,005)	(85,675)
Unamortized loss/(gain) on refunding bonds	5,664,583	6,593,090
Unamortized general obligation bond premium	(44,812,445)	(49,270,043)
Net pension liability	(416,490,714)	(292,302,073)
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds:		
Deferred outflows of resources related to pensions	49,841,781	51,515,751
Deferred outflows of resources related to OPEB	25,673,485	15,066,864
Deferred inflows of resources related to pensions	(8,208,753)	(213,516,661)
Deferred inflows of resources related to OPEB	(13,785,567)	(163,509,639)
Internal service fund net position	23,000,855	21,546,786
Total reconciling items	656,707,039	521,500,297
Net position of governmental activities	\$ 965,745,214	\$ 779,970,705

For the Year Ended June 30, 2023  
With Comparative Totals  
For the Year Ended June 30, 2022

**STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND  
BALANCES (DEFICIT) - GOVERNMENTAL FUNDS**

	General	Grants Special Revenue	Debt Service	Capital Projects	Non-Major Governmental Funds	Totals	
						2023	2022
Revenues:							
Local sources	\$ 221,548,512	\$ 2,647,214	\$ 38,664,997	\$ 701,100	\$ 13,426,813	\$ 276,988,636	\$ 279,755,166
State sources	368,468,960	2,243,439	31,750,612	425,451	20,085,872	422,974,334	505,531,839
Federal sources	26,853,497	131,067,637	-	3,872,604	18,530,172	180,323,910	147,101,963
Total revenues	616,870,969	135,958,290	70,415,609	4,999,155	52,042,857	880,286,880	932,388,968
Expenditures:							
Current:							
Instruction	229,726,349	102,337,556	-	-	-	332,063,905	338,498,223
Special education instruction	87,730,486	509,287	-	-	-	88,239,773	90,954,542
Special education support services - students	25,595,569	12,146,263	-	-	-	37,741,832	36,778,396
Support services - students	26,962,900	8,026,551	-	-	-	34,989,451	34,683,514
Support services - instruction	21,053,858	9,161,016	-	-	-	30,214,874	27,141,778
School administration	24,126,571	2,000	-	-	-	24,128,571	25,203,451
School administration - support services	17,514,434	-	-	-	-	17,514,434	18,385,860
District administration	6,162,259	50,000	-	-	-	6,212,259	5,482,976
District administration - support services	25,397,346	2,559,905	-	-	731,374	28,688,625	40,106,931
Operation and maintenance of plant	80,641,210	1,036,566	-	-	-	81,677,776	82,170,533
Student activities	6,437,440	95,310	-	-	5,718,285	12,251,035	10,073,637
Student transportation - to and from school	-	-	-	-	25,194,408	25,194,408	22,076,873
Student transportation - school activities	-	-	-	-	194,767	194,767	201,407
Community service	476,841	33,836	-	-	-	510,677	2,112,288
Food Services	-	-	-	-	21,468,545	21,468,545	20,875,347
Debt service:							
Refunding bond issuance cost	-	-	-	-	-	-	95,753
Bond principal	-	-	53,855,000	-	-	53,855,000	50,265,000
Bond interest	-	-	16,542,545	-	-	16,542,545	16,103,847
Bus lease principal	-	-	278,400	-	-	278,400	270,308
Bus lease interest	-	-	75,092	-	-	75,092	83,184
Fiscal agent fees	-	-	1,050	-	-	1,050	1,050
Bond issuance cost	-	-	-	62,219	-	62,219	144,720
Capital outlays	-	-	-	39,135,345	-	39,135,345	43,739,547
Total expenditures	551,825,263	135,958,290	70,752,087	39,197,564	53,307,379	851,040,583	865,449,165
Excess (deficiency) of revenues over (under) expenditures	65,045,706	-	(336,478)	(34,198,409)	(1,264,522)	29,246,297	66,939,803
Other financing sources (uses):							
Proceeds from sale of equipment and property	329,710	-	-	-	-	329,710	10,725
Remeasurement of leases	1,348,978	-	-	-	-	1,348,978	451,353
Issuance of general obligation bonds	-	-	-	20,148,882	-	20,148,882	55,300,000
Premium on issuance of general obligation bonds	-	-	-	2,119,316	-	2,119,316	11,847,701
Issuance of refunding bonds	-	-	-	-	-	-	35,740,000
Premium on issuance of refunding bonds	-	-	-	-	-	-	(45,970)
Payments to refunding escrow	-	-	-	-	-	-	(35,596,919)
Transfers in	2,878,100	-	355,082	95,374,941	502,947	99,111,070	5,915,654
Transfers out	(14,853,085)	-	(86,516,984)	(1,590)	(364,827)	(101,736,486)	(5,915,654)
Total other financing sources (uses)	(10,296,297)	-	(86,161,902)	117,641,549	138,120	21,321,470	67,706,890
Net change in fund balances (deficit)	54,749,409	-	(86,498,380)	83,443,140	(1,126,402)	50,567,767	134,646,693
Fund balances (deficit) at beginning of year	133,904,755	-	90,535,492	15,957,533	18,072,628	258,470,408	123,823,715
Fund balances (deficit) at end of year	\$ 188,654,164	\$ -	\$ 4,037,112	\$ 99,400,673	\$ 16,946,226	\$ 309,038,175	\$ 258,470,408

See accompanying notes to basic financial statements

For the Year Ended June 30, 2023  
With Comparative Totals  
For the Year Ended June 30, 2022

**RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
OF GOVERNMENTAL FUNDS TO STATEMENT OF ACTIVITIES**

	2023	2022
Net change in fund balances	\$ 50,567,767	\$ 134,646,693
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.		
Capital outlay and equipment purchases	40,437,293	44,965,612
Current depreciation expense	(48,962,141)	(45,711,011)
Current amortization expense	(7,602,491)	(6,946,248)
Loss on disposal of assets	(1,195,666)	(1,409,865)
Net adjustment for change in fund balance, total government funds to arrive at changes in net position of governmental activities	(17,323,005)	(9,101,512)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are unearned and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term and related items.		
Issuance of general obligation bonds	(20,425,000)	(55,300,000)
Premium on issuance of general obligation bonds	(1,843,198)	(11,847,701)
Issuance of refunding general obligation bonds	-	(35,740,000)
Payment to escrow agent for refunding	-	35,596,919
Premium on issuance of refunding general obligation bonds	-	45,970
Principal payments on general obligation bonds and refunded bonds	53,855,000	50,265,000
Principal payments on capital lease	280,244	270,308
Principal payments on leases	7,763,862	6,532,728
Net change in refunding loss	(928,507)	(1,284,776)
Net change in general obligation bonds premium	6,300,796	6,397,339
Accrued interest	634,496	(67,889)
Lease interest	(2,533,281)	1,173,814
Remeasurement of lease	1,348,978	430,382
Lease acquisition	(1,349,338)	(451,353)
Initial recording of lease	-	20,972
Expenses and revenues that do not require the use of current financial resources are reported in the Statement of Activities, but they are not recorded as expenditures or revenues in the governmental funds:		
Workers' compensation payable	(1,285,473)	(552,360)
Pension contributions	(4,856,322)	(74,288,820)
Cost of benefits earned net of employee contributions	84,301,619	23,733,775
OPEB contributions	(47,236,881)	-
OPEB expense	77,048,683	123,686,180
Change in net position - Internal Service Funds	1,454,069	(6,191,732)
Total reconciling items	135,206,742	53,327,244
Change in net position of governmental activities	\$ 185,774,509	\$ 187,973,937

See accompanying notes to basic financial statements

June 30, 2023  
With Comparative Totals for  
June 30, 2022

## INTERNAL SERVICE FUNDS

## STATEMENT OF NET POSITION

	Governmental Activities	
	2023	2022
<b>Assets</b>		
Current Assets:		
Investments	\$ 30,535,508	\$ 30,370,294
Accounts receivable	8,866	-
Total current assets	30,544,374	30,370,294
Non-current assets:		
Machinery and equipment	38,358,123	35,632,212
Accumulated depreciation	(28,540,994)	(26,820,247)
Capital assets (net of accumulated depreciation)	9,817,129	8,811,965
Total assets	\$ 40,361,503	\$ 39,182,259
<b>Liabilities</b>		
Current liabilities:		
Accounts payable	\$ 547,610	\$ 127,833
Medical claims payable	4,899,500	5,045,900
Accrued compensated absences	7,264,760	7,237,661
Total current liabilities	12,711,870	12,411,394
Non-current liabilities		
Accrued compensated absences	4,648,778	5,224,079
Total non-current liabilities	4,648,778	5,224,079
Total liabilities	17,360,648	17,635,473
<b>Net Position</b>		
Investment in capital assets	9,817,129	8,811,965
Unrestricted	13,183,726	12,734,821
Total net position	\$ 23,000,855	\$ 21,546,786

See accompanying notes to basic financial statements

For the Year Ended June 30, 2023  
 With Comparative Totals  
 For the Year Ended June 30, 2022

## INTERNAL SERVICE FUNDS

STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION

	Governmental Activities	
	2023	2022
Operating revenues:		
Charges for services	\$ 2,040,162	\$ 1,858,494
Charges for health insurance services	37,354,327	34,788,292
Charges for accrued compensated absences	16,665,811	16,595,662
Total operating revenues	<u>56,060,300</u>	<u>53,242,448</u>
Operating expenses:		
Depreciation	2,040,162	1,858,494
Costs of services	3,140,507	3,211,167
Medical plan administration	2,067,045	2,128,614
Medical claims	34,533,681	34,147,243
Compensated absences expense	16,997,966	17,087,078
Total operating expenses	<u>58,779,361</u>	<u>58,432,596</u>
Operating gain (loss)	<u>(2,719,061)</u>	<u>(5,190,148)</u>
Non-operating revenues:		
Gain (loss) on sale of capital assets	(5,251)	(47,317)
Investment income	972,554	(1,712,978)
Total non-operating revenues	<u>967,303</u>	<u>(1,760,295)</u>
Total income (loss) before capital contributions and transfers	<u>(1,751,758)</u>	<u>(6,950,443)</u>
Capital contributions and transfers:		
Capital contributions	580,411	758,711
Transfer in from General Fund	<u>2,625,416</u>	<u>-</u>
Total capital contributions and transfers	<u>3,205,827</u>	<u>758,711</u>
Changes in net position	1,454,069	(6,191,732)
Net position at beginning of year	<u>21,546,786</u>	<u>27,738,518</u>
Net position at end of year	<u>\$ 23,000,855</u>	<u>\$ 21,546,786</u>

See accompanying notes to basic financial statements



For the Year Ended June 30, 2023  
With Comparative Totals  
For the Year Ended June 30, 2022

## INTERNAL SERVICE FUNDS

## STATEMENT OF CASH FLOWS

	Governmental Activities	
	2023	2022
Cash flows from operating activities:		
Receipts from interfund activities	\$ 56,060,300	\$ 53,242,448
Payments for interfund services used	(17,546,168)	(17,860,369)
Payments for medical claims and other health insurance activity	(39,840,466)	-
Payment for account payable activities	363,744	(38,826,953)
Net cash flows used in operating activities	(962,590)	(3,444,874)
Cash flows from non-capital financing activities:		
Transfers from other funds	2,625,416	-
Net cash flows provided by non-capital and related financing activities	2,625,416	-
Cash flow from capital and related financing activities:		
Acquisition of capital assets	(2,470,166)	(831,449)
Sale of capital assets	-	6,020
Net cash used in capital and related financing activities	(2,470,166)	(825,429)
Cash flows from investing activities:		
Sales (Purchases) of investments	(165,214)	5,983,281
Interest earnings received	972,554	(1,712,978)
Net cash provided by investing activities	807,340	4,270,303
Net increase in cash	-	-
Cash at beginning of year	-	-
Cash at end of year	\$ -	\$ -
Reconciliation of operating income to net cash provided by operating activities:		
Operating income (loss)	\$ (2,719,061)	\$ (5,190,148)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities		
Depreciation expense	2,040,162	1,858,494
Change in assets and liabilities		
Receivables, net	(8,866)	-
Accounts payable	(128,425)	(811,820)
Medical claims payable	(146,400)	698,600
Net cash provided by operating activities	\$ (962,590)	\$ (3,444,874)
Non-cash investing, capital, and financing activities:		
Contributed capital and equipment	\$ 580,411	\$ 758,711

See accompanying notes to basic financial statements

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Anchorage School District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

**A. Reporting Entity**

The accompanying financial statements include all the activities of the Anchorage School District. Based upon criteria developed by the Governmental Accounting Standards Board, the district is a component unit and integral part of the primary government, the Municipality of Anchorage, and has been included in their Annual Comprehensive Financial Report. The district is fiscally dependent upon the primary government because the Anchorage Assembly approves the municipal tax appropriation and the total budget, and levies and collects taxes for the district. The Anchorage Assembly also approves the borrowing of funds and issuance of bonds for the district.

The district is mandated by state statute to have a June 30 fiscal year, whereas the municipality is required by Municipal Charter to have a December 31 fiscal year. Audited financial statements for the Municipality of Anchorage, including the district, are available upon request from their principal administrative office. There are no other organizations or agencies whose financial statements should be combined and presented with the district's financial statements.

**B. Basis of Presentation**

The district's basic financial statements consist of government-wide statements, including a statement of net position, a statement of activities, and the fund financial statements that provide a more detailed level of financial information.

Government-wide financial statements – the statement of net position and the statement of activities display information about the district as a whole. These statements include the financial activities of the governmental and proprietary funds. The district does not have any activities that are considered business-type activities.

The statement of net position presents the financial condition of governmental activities of the district at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the district's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and are, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues that are not classified as program revenues are presented as general revenues of the district. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the district.

Fund financial statements – during the year, the district segregates transactions related to certain district functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the district at this more detailed level. The focus of governmental fund financial statements is on major funds. The major funds are presented in separate columns. Non-major funds are aggregated and presented in a single column. The fund financials are accounted for using a flow of current financial resources measurement focus. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

### C. Fund Accounting

The accounts of the district are organized on the basis of funds each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. The district resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The district has two categories of funds: governmental and proprietary. The various funds are grouped, in the financial statements in this report, into five generic fund types and two broad fund categories as follows:

#### Governmental Funds

The district reports major governmental funds based on quantitative criteria:

**General Fund** – this fund is the general operating fund of the district. It is used to account for all financial resources traditionally associated with school districts except those required to be accounted for in another fund.

**Capital Projects Fund** – this fund is used to account for financial resources to be used for major capital outlay relating to the acquisition, construction and renovation of capital facilities.

**Grants Special Revenue Fund** – this fund is used to account for revenues from sources which include categorical state and federal grants or contracts used to supplement educational programs.

The district reports the following fund as a major governmental fund because of the importance of the fund to the users of the financial statements:

**Debt Service Fund** – this fund is used to account for the accumulation of resources for, and payment of, general long-term bonded debt principal, interest, capital lease principal, interest and other related costs.

The other governmental funds of the district are considered non-major; the district's non-major governmental funds include Special Revenue Funds which are used to account for the proceeds of specific revenue sources (other than for major capital projects) that are restricted by law or administrative action to expenditures for specified purpose. Brief descriptions of the district's three non-major special revenue funds are as follows:

**Food Service Fund** – this fund is used to account for the operations of the district's Student Nutrition program. Financing is provided by user fees and proceeds received under the National School Lunch and Breakfast Programs, as well as other state and federal sources.

**Student Activities Funds** – these funds include extracurricular and co-curricular accounts. Extracurricular student activities accounts are used to account for assets held by the district for the after-school student body organizations. Co-curricular student activities accounts are used to account for assets held by the district for the various school academic student body organizations. Extracurricular and Co-curricular student activities accounts use the district's central treasury to account for cash and investments and for daily operation.

**Student Transportation Fund** – this fund is used to account for the operations of the district's pupil transportation program. Financing is provided primarily through the State Pupil Transportation Program and supplemented by other general revenues.

#### Proprietary Funds

Internal Service Funds may be used to account for the financing of goods or services provided by one department to other departments of the primary government on a cost-reimbursement basis. Internal Service Funds distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from

providing services and delivering goods in connection with the Internal Service Funds ongoing operations. The district's Internal Service Funds are also considered non-major and are as follows:

**Equipment Replacement Fund** – this fund is used to account for the management and replacement of the General Fund's equipment and vehicles.

**Health Insurance Fund** – this fund is used to account for the support services employees' health insurance plan. This includes six of the nine employee groups within the district.

**Compensated Absences Fund** – this fund is used to account for employees' earned, as well as, used leave.

#### D. Basis of Accounting/Measurement Focus

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

Financial transactions are recorded on the modified accrual basis of accounting for the various governmental fund types. The modified accrual basis of accounting is defined as that method of accounting in which revenues are recognized in the accounting period in which they become susceptible to accrual – that is, when they become both measurable and available to finance expenditures of the current period. "Measurable" means the amount of the transaction can be recognized when collectability is assured or losses can be reasonably estimated; and "available" means collectible within sixty days of fiscal year-end or soon enough thereafter to be used to pay liabilities of the current period.

Application of the "susceptibility to accrual" criteria requires judgment, consideration of the materiality of the item in question, and due regard for the practicality of accrual, as well as consistency in application. Property taxes, charges for services and investment income are susceptible to accrual. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. All other revenue sources are also considered susceptible to accrual. Some of the significant revenue sources susceptible to accrual are the Alaska Public School Funding Program, Non-Resident Tuition Program, Pupil Transportation Program, and the National School Lunch and Breakfast Programs. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for un-matured principal and interest on general long-term obligations, which is recognized when due.

The full-accrual basis of accounting is used for the proprietary fund type – Internal Service Funds; that is, revenues are recognized when they are earned and become measurable, and expenses are recognized in the period incurred, if measurable. Accruals and deferrals are used to match expenses to the period in which they generate revenues or otherwise benefit the organization. The principal operating revenue of the district's Internal Service Funds are charges for services. Operating expenses for the Equipment Replacement Fund primarily include depreciation in capital assets. The Health Insurance Fund operating expenses include direct plan costs such as claim payments and administrative costs, while the Compensated Absences Fund's operating expenses include leave expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Use of Estimates – the preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. This also requires the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates. Significant accounting estimates include those for the allowance for doubtful accounts, reserves for claims incurred but not reported for self-insured workers' compensation and health care plans, and reserves for the ultimate cost of the settlement of litigation.

E. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Fund Balance/Net Position

Cash and Investments

In the central treasury, investments are reported at fair value or cost/amortized cost in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. Investment income is allocated to General Fund, Capital Projects Fund, Debt Service Fund and Internal Service Funds at the end of every month according to each funds' respective investment balance.

The district can invest excess funds held in the central treasury through direct investments allowed by board policy. Board policy requires direct investments, in excess of any insured amount, to be collateralized at all times with United States Government guaranteed securities having a fair value, plus accrued interest, which equals or exceeds the collateralized amount of the investment. Collateral needs to be held in the district's name by the district's agent, the bank's trust department, or the bank's agent. The district does not have a formal policy relating to interest rate risk but manages the risk by mainly investing in the externally managed Municipal Investment Pool and short-term, highly liquid investments. The district is authorized to secure direct investments including:

1. Obligations of, or obligations insured or guaranteed by, the United States of America or an agency or instrumentality of the United States.
2. Repurchase agreements secured by obligations insured or guaranteed by the United States of America or agencies or instrumentalities of the United States.

The district is also authorized to secure investments through the Municipality of Anchorage either by trading in the open market or participating in the Municipal Investment Pool. The Municipal Investment Pool is not registered with the Securities and Exchange Commission. The fair value of the pool is the same as the value of pool shares. As of June 30, 2023, the district holds equity total of \$267,347,061, about 35.9 percent of the total investment pool. The Anchorage Municipal Code 6.50.030 functions as the regulation oversight of the investment pool. According to AMC 6.50.030, the Municipality is authorized to purchase investments which meet the following rating and issuer requirements:

1. Obligations issued or guaranteed by the U.S. government, U.S. agencies or U.S. government-sponsored corporations and agencies.
2. Corporate debt securities that are guaranteed by the U.S. government or the Federal Deposit Insurance Corporation (FDIC) as to principal and interest.
3. Taxable and tax-exempt municipal securities having a long term rating of at least "A-" by a nationally recognized rating agency or a taxable or tax-exempt municipal security having a short term rating of at least "A-1" by S&P, "P-1" by Moody's or "F-1" by Fitch.
4. Debt securities issued and guaranteed by the International Bank for Reconstruction and Development (IBRD) and rated "AAA" by a nationally recognized rating agency.
5. Commercial paper, excluding asset-backed commercial paper, rated at least "A-1" by S&P, "P-1" by Moody's or "F-1" by Fitch.

6. Bank debt obligations, including unsecured certificates of deposit, notes, time deposits and bankers' acceptance (with maturities of not more than 365 days), and deposits with any bank, short-term obligations of which are rated at least "A-1" by S&P, "P-1" by Moody's or "F-1" by Fitch and is either:
  - a. Incorporated under the laws of the United States of America, or any state thereof, and subject to supervision and examination by federal or state banking authorities; or
  - b. Issued through a foreign bank with a branch or agency licensed under the laws of the United States of America, or any state thereof, or under the laws of a country with a S&P sovereign rating of "AAA", or a Moody's sovereign rating for bank deposits of "AAA", or a Fitch national rating of "AAA", and subject to supervision and examination by federal or state banking authorities.
7. Repurchase agreements secured by obligations of the U.S. government, U.S. agencies or U.S. government-sponsored corporations and agencies.
8. Dollar denominated corporate debt instruments rated "BBB-" or better (investment grade) by S&P's Rating Service or the equivalent by another nationally recognized rating agency.
9. Dollar denominated corporate debt instruments rated lower than "BBB-" (non-investment grade) by S&P's Rating Service or the equivalent by another nationally recognized rating agency, including emerging markets.
10. Dollar denominated debt instruments of foreign governments rated "BBB-" or better (investment grade) by S&P's Rating Service or the equivalent by another nationally recognized rating agency.
11. Asset-backed securities (ABS), excluding commercial paper, collateralized by: credit cards, automobile loans, leases and other receivables which must have a credit rating of "AA-" or above by S&P's Rating Service or the equivalent by another nationally recognized rating agency.
12. Mortgage-backed securities (MBS), including generic mortgage-backed pass-through securities issued by GNMA, FHLMC, FNMA, as well as non-agency mortgage-backed securities, collateralized mortgage obligations (CMOs), or commercial mortgage-backed securities (CMBS), which must have a credit rating of "AA-" or better by S&P's Rating Service or the equivalent by another nationally recognized rating agency.
13. Debt issued by the Tennessee Valley Authority.
14. Money market mutual funds rated "Am" or better by S&P Rating Service, or the equivalent by another nationally recognized rating agency, as long as they consist of allowable securities as outlined above.
15. Alaska Municipal League Investment Pool (AMLIP), except that the Working Capital portfolio may not be invested in AMLIP.
16. Mutual funds consisting of allowable securities as outlined above.
17. Interfund loans from a Municipal Cash Pool to a Municipal Fund.

In addition to providing a list of authorized investments, AMC 06.50.030 specifically prohibits investments in the following:

1. Structured investment vehicles.
2. Asset backed commercial paper.
3. Short sales.
4. Securities not denominated in U.S. Dollars.
5. Commodities.
6. Real estate investments.
7. Derivatives, except "to be announced" forward mortgage-backed securities (TBA's) and derivatives for which payment is guaranteed by the U.S. government or an agency thereof.

A summary of the demand and time deposits is as follows:

	Carrying Amount	Bank Balance
Collateralized with securities held by the bank's trust department in the district's name:		
Demand deposits:		
General Fund, Special Revenue Fund, Debt Service Fund and Capital Projects Fund	\$ 11,566,968	\$ 19,592,773

The district has minimized its exposure to custodial credit risk by properly collateralizing its bank deposits with securities held by the bank's trust department in the district's name. The district measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; level 2 inputs are significant other observable inputs; level 3 inputs are significant unobservable inputs.

The district has the following recurring fair value measurements as of June 30, 2023:

- *Municipal Investment Pool* – valued at the end of month closing market value as determined by the fund advisor.
- *Money market funds and U.S. government securities* – valued at month end using published fair value of shares or units held.

A summary of the district's investments as of June 30, 2023, recognizing a three-tiered fair value hierarchy, is as follows:

Description	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
June 30, 2023				
U.S. government securities	\$ -	\$ 13,491,460	\$ -	\$ 13,491,460
Municipal Investment Pool	-	267,347,061	-	267,347,061
Total investments	\$ -	\$ 280,838,521	\$ -	\$ 280,838,521

The district has interest-earning investment contracts through the municipality that had a remaining maturity of one year or less at the time of purchase that are excluded from measurement at fair value. These investments are measured at amortized cost and are generally equivalent to fair value.

As of June 30, 2023, the district's investments had the following maturities:

Investment Type	Value	Investment Maturities (in years)		
		Less than 1	1 to 5	More than 5
U.S. government securities	\$ 13,491,460	\$ 13,491,460	\$ -	\$ -
Municipal Investment Pool	267,347,061	267,347,061	-	-
Total	\$ 280,838,521	\$ 280,838,521	\$ -	\$ -

The following is a schedule of investments by fund including the equity position in the Municipal Investment Pool of the governmental fund type and proprietary fund type at June 30, 2023. All discounted notes issued by the U.S. Government agencies have implied ratings of “A-1+” by S&P, “P-1” by Moody’s or “F1+” by Fitch.

	<u>Date Acquired</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Carrying Amount</u>
<b>General Fund</b>				
Municipal Investment Pool				\$ 236,474,565
<b>Capital Projects Fund</b>				
Project Account				
Account Investment		0.75 %	6/30/2023	\$ 25,316
FHLB	6/13/2023	5.12 %	8/31/2023	7,676,000
FHLB	6/29/2023	5.045 %	9/27/2023	5,195,000
Project Interest Account				
Account Investment		0.75	6/30/2023	590,491
Total Project Account Balances				13,486,807
Municipal Investment Pool				336,988
<b>Total Capital Projects Fund</b>				\$ 13,823,795
<b>Debt Service Fund</b>				
Account Investment				\$ 4,653
<b>Internal Service Fund</b>				
Municipal Investment Pool				
Health Insurance Fund				\$ 6,271,634
Equipment Replacement Fund				12,350,336
Compensated Absences Fund				11,913,538
<b>Total Internal Service Funds</b>				\$ 30,535,508

#### Cash with Paying Agent

The total amount of cash with paying agent at June 30, 2023 is \$620,460, which is recorded in the Capital Projects Fund and Debt Service Fund.

#### Investment with Paying Agent

The total amount of investment with paying agent at June 30, 2023 is \$12,871,000, which is recorded in the Capital Projects Fund.

#### Due from Other Governments

The amounts due from the Municipality of Anchorage are generally for funds appropriated from local property taxes levied by Municipal Ordinance in support of the district. The amounts recorded in the General Fund, Pupil Transportation Special Revenue Fund, and Debt Service Fund, at June 30, are \$110,519,411, \$2,521,052 and \$18,701,540, respectively. In



addition, there is \$459,990 due from the Municipality of Anchorage in the Grants Special Revenue Fund related to cost reimbursable grants.

The amounts due from the State of Alaska in the General Fund, Grants and Food Service Special Revenue Funds, include \$2,810,555 for reimbursements from FEMA related to the 2018 Anchorage Earthquake, \$307,878 for fiscal year 2022-2023 reimbursements under cost reimbursable grants and \$2,003,797 for amounts earned under the United States School Lunch and Breakfast Programs, respectively. In addition, there is \$91,250 recorded in the Capital Projects Fund and \$303,999 recorded in the Debt Service Fund due from the State of Alaska for Legislative grants and appropriations.

The amounts due from the United States Government recorded in the General Fund, Grants Special Revenue Fund and Capital Projects Fund include \$8,932,739 for reimbursements from FEMA related to the 2018 Anchorage Earthquake, \$51,156,611 and \$1,537,337, respectively for fiscal year 2022-2023 reimbursements under cost reimbursable grants.

#### Property Taxes

The Anchorage Assembly has approved an ordinance, which levied taxes on real and personal properties for calendar year 2023 in support of the district. Property taxes levied by the Municipality of Anchorage attach a lien on property on the first day of the tax year in which taxes are levied. For 2023, taxes were levied on April 25. Real property taxes are payable in two installments on June 30 and August 31, and personal property taxes are due November 30.

The amount of funds appropriated from local property taxes by Municipal ordinance is an established amount based on estimated assessed valuations of real property and estimated personal property. Remittance of funds is based upon an installment schedule mutually agreed upon between the Municipality and the district.

A summary of the amount levied in support of the district is as follows:

#### **Contribution from Real and Personal Property Taxes**

Amount required by the district to fund the second half of the fiscal year 2022-2023 budget:

January 1, 2023 through June 30, 2023	\$256,691,028 x 50%	=	\$128,345,514
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Amount required by the district to fund the first half of the fiscal year 2023-2024 budget:

July 1, 2023 through December 31, 2023	\$263,484,006 x 50%	=	<u>\$131,742,003</u>
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Total amount required by the district for calendar year 2023			<u>\$260,087,517</u>
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#### **Computation of Mill Rate Required to Fund Calendar Year 2023**

Total amount required by the district for calendar year 2023	\$260,087,517
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Assessed valuation	\$37,600,552,285
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Mill rate assessment for schools during calendar year 2023	6.917
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The district has accrued the taxes of \$110,519,411, \$2,521,052, and \$18,701,540 for funding of the first half of the fiscal year 2023-2024 budget as of June 30, 2023, in the General Fund, Pupil Transportation Special Revenue Fund and Debt Service Fund, respectively. The corresponding deferred inflow of resources has been established.

#### Prepaid Items

Prepaid items primarily represent supplies paid for in advance of the period to which they apply. Supplies are prepaid due to the time required for transportation, as it is necessary to order certain supplies in advance in order to ensure that the supplies are available when school begins the following year. The district accounts for prepaid items under the purchase method and is reflected as non-spendable fund balance.

#### Inventories

Inventories of purchased supplies and materials are valued based on the first in first out method (FIFO). Inventories for use in the district's student nutrition program are valued using the first in first out method (FIFO). Commodities that are received from the United States Department of Agriculture (USDA) consist of food to be used in the district's student nutrition program. The commodities are valued at the allocated cost provided by the State of Alaska, which approximates fair value. These commodities become the property of the district and recorded as inventory when received. The district maintains two methods of inventory - purchase method and consumption method.

Inventories for building and grounds maintenance use are maintained under the purchase method of inventory. The expenditures are recorded in the General Fund upon acquisition. The value of the purchase method of inventory at June 30 is \$1,079,469 and is equally offset as non-spendable fund balance.

Inventories for miscellaneous supplies are maintained under the consumption method of inventory and are recorded as inventory initially and charged as expenditures when used. The value of the consumption method of inventory at June 30 in the General Fund and Food Service Special Revenue Fund is \$582,232 and \$2,567,825, respectively, and are equally offset as non-spendable fund balance. The value of USDA food commodities under the consumption method was \$297,957 at June 30. This amount is also reported as unearned revenue at June 30. The total non-spendable fund balance for inventory in the General Fund is \$1,661,701.

#### Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary fund. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide Statement of Net Position but are not reported in the fund financial statements.

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available and updated for additions, retirements and deletions during the year. Donated capital assets are recorded at their acquisition value on the date donated. The district maintains a capitalization threshold of \$5,000. The district does not possess any infrastructure. Improvements are capitalized; the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. All reported capital assets except land are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets.

Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives (in years)
Land improvements	20
Buildings	45
Equipment	5 – 20
Pupil transportation	15

Leases

The district is party to multiple leases of nonfinancial assets as a lessee. The district recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements.

At the commencement of a lease, the district initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. The lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the district determines the discount rate used to discount the expected lease payments to present value, the lease term, and the lease payments. The district uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the district generally uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the district is reasonably certain to exercise.

The district monitors changes in circumstances that would require a remeasurement of its leases and will remeasure lease assets and liabilities if certain changes occur that are expected to significantly affect the amount of any lease liability. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Compensated Absences

It is the district's policy to allow employees to accumulate earned but unused vacation pay benefits. Eight of the nine employee group agreements of the district allow for the payment of varying amounts of unused personal leave subject to certain restrictions and maximum accumulations. All other employees are paid for any accumulated personal leave upon request or at termination. The district records its liability for accrued leave in the compensated absences internal service fund for the amounts equal to the value of the accrued leave at June 30. The liability for the compensated absences includes salary-related payments in accordance with the provisions of GASB Cod. Sec. C60.108.

Sick leave pay is recorded as an expenditure when used. Sick leave may accumulate indefinitely. Upon resignation, outstanding sick leave is generally lost except for its use as an increase in service credit for those employees who are members of the Alaska Teachers' Retirement System as well as being partially cashable for Anchorage Council of Education and Exempt employees.

Pensions and OPEB

For purposes of measuring the net pension liabilities, OPEB, and related deferred outflows of resources, deferred inflows of resources, and pension-OPEB expense, information about the fiduciary net position of the Public Employees' Retirement System (PERS) and the Teachers' Retirement Systems (TRS) and additions to/from PERS/TRS fiduciary net position have been determined on the same basis as they are reported by PERS/TRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. As of June 30, 2023 the decrease of Pension and OPEB related deferred inflows caused multiple program revenues to have a negative year-end balance.

Deferred Outflows of Resources

Deferred outflows of resources for the loss on refunding debt are recorded on the government-wide Statement of Net position.

Deferred Inflows of Resources

Deferred inflows of resources for property taxes are recorded in the General Fund, Pupil Transportation Special Revenue Fund and Debt Service Fund. These are funds appropriated from local property taxes levied by Municipal Ordinance in support of the district. Additional deferred inflows of resources may be recorded for out-of-district tuition received for the next fiscal year within the General Fund.

Unearned Revenue

Grant proceeds received prior to incurring the related expenditures are generally unearned in the Special Revenue Fund until such expenditures are incurred.

USDA commodities are considered donated commodities and reported as inventory when received. The fair market value of donated commodities used during the year is reported as an expense, with a like amount reported as revenue. All unused donated commodities are reported as unearned revenue. These donated commodities are recorded in the Food Service Special Revenue Fund.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bond using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount and refunding gains or losses.

In the fund financial statements, governmental fund types recognize bond premiums and discounts as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuances costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Fund Balance Classifications

Anchorage School Board Policy Sec. 724.4.2 governs the district's fund balance classifications and order of spending in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. The district classifies fund balance within the governmental funds as follows:

**Non-spendable** – this classification includes amounts associated with inventory or prepaid items. The cash outlay for these types of items have already been made and therefore the resources represented by this fund balance category cannot be spent again and deemed “not in spendable form”.

**Restricted** – this classification includes amounts that can be spent only on the specific purposes stipulated by law or by the external providers of those resources.

**Committed** – this classification includes amounts that can be used only for the specific purposes determined by a formal action of the district's highest level of decision making authority. This formal action is the approval of memoranda by the School Board, creating, modifying, or rescinding an action.

**Assigned** – this classification includes amounts constrained by the district's intent to be used for a specific purpose and do not meet the criteria of being reported as committed or restricted fund balance. Assignments of fund balance can be made by the board or by another individual or person to whom the board gives authority to do so, such as the Superintendent or Chief Financial Officer.

**Unassigned** – this classification is the residual amount of the General Fund not included as non-spendable, restricted, committed or assigned. Any deficit balances in the other governmental fund types are reported as unassigned.

Each fund has been analyzed to classify fund balance in accordance with GASB Statement No. 54. Funds are established by the board and money is authorized to be transferred to the fund for a particular purpose. At this point, balances in these funds are at least committed, and may further be restricted, depending on whether there is an external party or enabling legislation constraint imposed on the amounts.

When an expenditure has been incurred for which restricted, committed, assigned, or unassigned fund balance is available, the district will first reduce the restricted amount then any amounts committed and assigned for that expenditure with residual amounts reducing unassigned fund balance.

The following shows the composition of fund balance of the governmental funds as of June 30, 2023:

	General Fund	Grants Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Non-major Governmental Funds	Totals
Non-spendable						
Inventory	\$ 1,661,701	\$ -	\$ -	\$ -	\$ 2,865,782	\$ 4,527,483
Prepaid items	2,608,665	1,980	-	-	-	2,610,645
Total non-spendable	4,270,366	1,980	-	-	2,865,782	7,138,128
Restricted						
Bond rating	26,348,401	-	-	-	-	26,348,401
Debt service	-	-	4,037,112	-	-	4,037,112
Federal Impact Aid - 8003(d)	292,214	-	-	-	-	292,214
Pupil transportation	-	-	-	-	3,000,859	3,000,859
Student allotment	2,478,655	-	-	-	-	2,478,655
Total restricted	29,119,270	-	4,037,112	-	3,000,859	36,157,241
Committed						
Capital projects [1]	-	-	-	869,076	-	869,076
Capital projects	-	-	-	24,089,025	-	24,089,025
Total committed	-	-	-	24,958,101	-	24,958,101
Assigned						
Federal Impact Aid - 8003(b)	13,263,080	-	-	-	-	13,263,080
Self-insurance	19,324,173	-	-	-	-	19,324,173
Subsequent year's expenditures	32,445,308	-	-	-	-	32,445,308
Services [1]	27,874,584	-	-	-	-	27,874,584
Supplies [1]	957,602	-	-	-	-	957,602
Equipment [1]	1,301,073	-	-	-	-	1,301,073
Capital projects	-	-	-	74,442,572	-	74,442,572
Food service	-	-	-	-	5,034,398	5,034,398
Student activities	-	-	-	-	6,045,187	6,045,187
Total assigned	95,165,820	-	-	74,442,572	11,079,585	180,687,977
Unassigned	60,098,708	(1,980)	-	-	-	60,096,728
Total fund balance	\$ 188,654,164	\$ -	\$ 4,037,112	\$ 99,400,673	\$ 16,946,226	\$ 309,038,175

[1] All items in these categories have been encumbered as of June 30, 2023

### Net Position

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. The net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings and deferred outflows and inflows of resources used for the acquisition, construction or improvement of those assets. Net position invested in capital assets, net of related debt excludes unspent debt proceeds. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the district or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Restricted resources are used first to fund appropriations.

The district first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net positions are available.

#### Encumbrances

Encumbered is \$27,874,584 which is assigned for services of which \$20,691,053 is reserved for charter schools, \$1,513,482 for earthquake recovery, \$796,370 for instructional needs, \$4,175,576 for maintenance and \$698,103 for other miscellaneous requirements. In addition, the district had encumbrances assigned of \$957,602 for supplies and another \$1,301,073 for equipment. All of these are encumbered in the General Fund.

In the Capital Projects Fund the district encumbered \$869,076, which is committed for ARP grant, Aquarian Improvements, and other Major Maintenance projects.

#### Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flow of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and other non-operating revenues/expenses in proprietary fund. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented to the financial statements.

Generally, the effect of internal activity has been eliminated in the government-wide statement of activities. Allocations of administrative overhead expenses from one function to another, and within one function, are eliminated in the statement of activities so that allocated expenses are reported only by the function to which they were allocated. Interfund services provided and used in the governmental funds are not eliminated in the process of consolidation.

All interfund receivables and payables are recorded as advances to and from other funds. The balances are for short-term operations and subsidies and are expected to be settled within the next fiscal year.

The district transferred \$353,492 from the Pupil Transportation Special Revenue Fund to the Debt Service Fund to make the principal and interest payments on two Capital Leases. Ten transfers totaling \$11,736,057 were made from the General Fund to the Capital Projects Fund to support planned work at multiple schools for flooring, asphalt, a security camera upgrade, and FEMA Reimbursable projects. The General Fund transferred \$2,432,953 and \$192,463, respectively, to the Health Insurance and Compensated Absences Funds related to additional costs. A transfer of \$491,612 was made from the General Fund to the Food Service Special Revenue Fund, to fund unpaid student meals. Many transfers totaling \$11,335 were made between the Co-Curricular and Extracurricular Special Revenue Funds to support class activities and fundraising. The Debt Service Fund transferred \$2,878,100 and \$83,638,884 to the General Fund and Capital Projects Fund, respectively, to cover projects approved by the board from debt reimbursement that had been vetoed in the State budget in prior years. The final transfer was \$1,590 from the Capital Projects Fund to the Debt Service Fund obtained from unused cost of issuance funds.

A summary of interfund receivables and payables as of June 30, 2023, is as follows:

	Interfund receivable	Interfund payable
Major funds		
General Fund	\$ 39,200,728	\$ 108,315,569
Grants Fund	-	39,200,728
Debt Service Fund	3,728,460	-
Capital Projects Fund	91,807,664	-
Non-major funds	12,779,445	-
Total	<u>\$ 147,516,297</u>	<u>\$ 147,516,297</u>

A summary of interfund transfers for the year ended June 30, 2023, is as follows:

	Transfers In	Transfers Out
Major funds		
General Fund	\$ 2,878,100	\$ 14,853,085
Debt Service Fund	355,082	86,516,984
Capital Projects Fund	95,374,941	1,590
Health Insurance Fund	2,432,953	-
Compensated Absenses Fund	192,463	-
Non-major funds	502,947	364,827
Total	<u>\$ 101,736,486</u>	<u>\$ 101,736,486</u>

#### F. Reclassification

Certain amounts included in the prior year financial statements have been reclassified for consistency with current year presentation. These reclassifications had no effect on previously reported changes in fund balance. The district reclassified the revenues and expenditures in the General Fund, Grants Special Revenue Fund, Capital Projects Funds, Extracurricular Fund, Co-Curricular Fund, Student Nutrition Fund, and Transportation Fund due to the change in reporting of the financial statements to follow State function codes to provide clarification and to better follow the Alaska Department of Education and Early Development's chart of accounts. Additionally, revenue and expenditure amounts for State of Alaska PERS and TRS on-behalf payments were included in the General Fund rather than in the other governmental funds. Revenue and expenditures for on-behalf payments are equal and fund balances in all funds were unchanged due to the reclassification.

For the year ended June 30, 2022 a portion of the amount Restricted for Debt Service was reclassified to Unrestricted on the Statement of Net Position. The overall fund balance did not change as a result of this reclassification.



**NOTE 2 – CHANGES IN CAPITAL ASSETS**

The capital assets activity for the fiscal year ended June 30, 2023 is as follows:

	Balance July 1, 2022	Additions/ Transfers	Deductions/ Transfers	Balance June 30, 2023
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 42,357,063	\$ -	\$ -	\$ 42,357,063
Construction in progress	678,750	39,135,344	39,147,353	666,741
Total capital assets not being depreciated	43,035,813	39,135,344	39,147,353	43,023,804
Capital assets being depreciated:				
Land improvements	80,639,231	-	6,900	80,632,331
Buildings and equipment	2,022,638,831	43,513,269	3,505,600	2,062,646,500
Student transportation equipment	22,137,057	-	-	22,137,057
Total capital assets being depreciated	2,125,415,119	43,513,269	3,512,500	2,165,415,888
Less accumulated depreciation for:				
Land improvements	(56,273,308)	(2,087,561)	(6,900)	(58,353,969)
Buildings and equipment	(802,261,718)	(47,773,899)	(2,291,291)	(847,744,326)
Student transportation equipment	(11,337,066)	(1,140,843)	-	(12,477,909)
Total accumulated depreciation	(869,872,092)	(51,002,303)	(2,298,191)	(918,576,204)
Total capital assets, being depreciated, net	1,255,543,027	(7,489,034)	1,214,309	1,246,839,684
Governmental activities capital assets, net	\$ 1,298,578,840	\$ 31,646,310	\$ 40,361,662	\$ 1,289,863,488

The depreciation expense charged to functions of the governmental activities for the fiscal year ended June 30, 2023 is as follows:

Governmental activities:	Amount
General administration	\$ 1,170,633
Instruction	47,576,481
Student transportation	1,148,963
Operation and maintenance of plant	664,541
Community services	48,051
Food services	393,634
Total depreciation expense, governmental activities	\$ 51,002,303

During Fiscal Year 2022-2023, the district did not enter into any new operating lease agreements. Two building lease amendments were remeasured and recorded for \$605,402. Two building leases expired reducing lease assets \$580,291. The copier lease was amended, remeasured, and recorded for \$743,576. Total lease costs for buildings were \$7,275,007 and for copiers were \$797,111 for the year ended June 30, 2023.

The following is a schedule of future minimum lease payments at June 30, 2023:

	Buildings Principal	Buildings Interest	Total Payments
2024	\$ 6,564,622	\$ 635,061	\$ 7,199,683
2025	6,873,874	354,150	7,228,024
2026	417,302	186,424	603,726
2027	255,689	174,787	430,476
2028	266,611	163,865	430,476
2029-2033	1,631,370	626,790	2,258,160
2034-2038	2,134,157	235,063	2,369,220
	<u>\$ 18,143,625</u>	<u>\$ 2,376,140</u>	<u>\$ 20,519,765</u>

	Copiers Principal	Copiers Interest	Total Payments
2024	\$ 759,904	\$ 17,357	\$ 777,261

The following is a summary of the operating leases which have outstanding balances as of June 30, 2023:

Lease Agreements	Initial Asset	Accumulated Amortization	Net Asset
Buildings	\$ 35,192,116	\$ 18,525,760	\$ 16,666,355
Copiers	2,923,698	2,192,774	730,925

The amortization expense charged to functions of the governmental activities for the fiscal year ended June 30, 2023 is as follows:

Governmental Activities:	Amount
Instruction	1,102,712
Operation and maintenance of plant	6,499,779
Total amortization expense, governmental activities	<u>7,602,491</u>

**NOTE 3 – CHANGES IN LONG-TERM OBLIGATIONS****A. Bus Lease**

In Fiscal Year 2019, the district entered into a bus lease agreement as lessee for financing the acquisition of sixteen school buses, payable in quarterly installments of \$62,820, ending October 1, 2028, and including interest at 3.86 percent. In Fiscal Year 2020, the district entered into a bus lease agreement as lessee for financing the acquisition of eight school buses, payable in quarterly installments of \$25,553, ending January 1, 2030, and including interest at 3.86 percent. As of June 30, 2023, bus lease obligations included in current liabilities were \$290,549, and bus lease obligations in non-current liabilities were \$1,570,483. The Debt Service Fund will be used to liquidate the bus lease agreements.

The following is a summary of Bus Lease transactions of the district for the fiscal year ended June 30, 2023 (in thousands):

	Balance July 1, 2022	Additions	Reductions	Balance June 30, 2023
Bus lease agreements	\$ 2,141	\$ -	\$ 280	\$ 1,861

Bus Lease Payable at June 30, 2023 is comprised of the following individual issues:

Bus Lease Agreements	Outstanding balance	Due within one year
Schedule 20 - 16 School buses	\$ 1,239,829	\$ 206,386
Schedule 25 - 8 School buses	621,203	84,163
	<u>\$ 1,861,032</u>	<u>\$ 290,549</u>

The following is a schedule of future minimum lease payments under the bus lease agreements and the present value of the net minimum lease payments at June 30, 2023:

	Principal	Interest	Total
2024	\$ 290,549	\$ 62,943	\$ 353,492
2025	301,236	52,256	353,492
2026	312,321	41,171	353,492
2027	323,818	29,674	353,492
2028	335,743	17,749	353,492
2029-2030	297,365	7,145	304,510
	<u>\$ 1,861,032</u>	<u>\$ 210,938</u>	<u>\$ 2,071,970</u>

The following is a summary of the assets acquired with the bus lease agreements that has an outstanding balance as of June 30, 2023:

Bus Lease Agreements	Original Amount	Accumulated Depreciation	Carrying Value
Schedule 20 - 16 School buses	\$ 2,076,448	\$ 679,172	\$ 1,397,276
Schedule 25 - 8 School buses	876,560	227,662	648,898
	<u>\$ 2,953,008</u>	<u>\$ 906,834</u>	<u>\$ 2,046,174</u>

#### B. General Obligation Bonds

The district does not have authority to issue debt independently. Therefore, all long-term debt is issued with the full faith and credit of the Municipality of Anchorage using general obligation bonds. These bonds provide funds for the acquisition and construction of major capital facilities for the district. There are a number of restrictions contained in the various bond indentures and the district is in compliance with all significant restrictions. The Debt Service Fund is used to liquidate the liability of General Obligation Bonds.

The following is a summary of General Obligation Bond transactions of the district for the fiscal year ended June 30, 2023 (in thousands):

	Balance July 1, 2022	Additions	Reductions	Balance June 30, 2023
General obligation bonds	\$ 461,940	\$ 20,425	\$ 53,855	\$ 428,510
Unamortized premium/discount on bonds	49,270	1,843	6,301	44,812
	<u>\$ 511,210</u>	<u>\$ 22,268</u>	<u>\$ 60,156</u>	<u>\$ 473,322</u>

#### C. Defeasance of Debt

The district has defeased certain general obligation bonds by placing the proceeds of new bonds and other available funds in irrevocable trusts to provide for all future debt service payments on the old bonds. Accordingly, trust account assets and liabilities for defeased bonds are not included in the district's financial statements. At June 30, 2023, the amount of general obligation bonds considered defeased is \$154,095,000.

#### D. Bonds Payable

Bonds payable at June 30, 2023 are comprised of the following individual issues (in thousands):

General Obligation Bonds	Amount	Due within one year
\$39,345,000 2013 series A school construction serial bonds due in annual installments of \$865,000 to \$2,920,000 through August 2033; interest at 4.0 percent to 5.0 percent	\$ 1,890	\$ 1,890
\$59,075,000 2014 series C school construction serial bonds due in annual installments of \$1,795,000 to \$4,555,000 through September 2034; interest at 1.25 percent to 5.0 percent	8,300	2,630
\$37,150,000 2014 series D school construction refunding bonds due in annual installments of \$2,120,000 to \$7,200,000 through September 2026; interest at 1.25 percent to 5.0 percent	9,010	2,855
\$69,170,000 2015 series C school construction serial bonds due in annual installments of \$2,095,000 to \$5,265,000 through September 2035; interest at 2.0 percent to 5.0 percent	26,555	2,930
\$81,040,000 2015 series D school construction refunding bonds due in annual installments of \$1,260,000 to \$15,090,000 through September 2026; interest at 2.0 percent to 5.0 percent	30,090	5,430
\$20,270,000 2016 series B school construction serial bonds due in annual installments of \$665,000 to \$1,500,000 through September 2036; interest at 2.0 percent to 5.0 percent	15,895	845
\$35,660,000 2018 series C school construction serial bonds due in annual installments of \$1,105,000 to \$2,640,000 through September 2038; interest at 2.25 percent to 5.0 percent	30,910	1,325
\$57,020,000 2018 series D school construction refunding bonds due in annual installments of \$9,825,000 to \$28,455,000 through September 2024; interest at 4.0 percent	28,565	18,740
\$35,610,000 2019 series C school construction serial bonds due in annual installments of \$1,105,000 to \$2,545,000 through April 2039; interest at 3.0 percent to 5.0 percent	30,845	1,350
\$10,295,000 2019 series D school construction refunding bonds due in annual installments of \$885,000 to \$1,215,000 through April 2030; interest at 3.0 percent to 4.0 percent	7,590	965
\$60,090,000 2020 series E school construction serial bonds due in annual installments of \$1,935,000 to \$4,425,000 through April 2040; interest at 2.0 percent to 5.0 percent	54,570	2,135
\$77,830,000 2020 series F school construction refunding bonds due in annual installments of \$1,570,000 to \$7,870,000 through August 2034; interest at 3.0 percent to 5.0 percent	74,685	2,270
\$55,300,000 2021 series C school construction serial bonds due in annual installments of \$1,215,000 to \$4,065,000 through September 2041; interest at 4.0 percent to 5.0 percent	54,085	1,800
\$35,740,000 2021 series D school construction refunding bonds due in annual installments of \$645,000 to \$4,710,000 through September 2033; interest at 3.0 percent to 5.0 percent	35,095	650
\$20,425,000 2022 series B school construction serial bonds due in annual installments of \$645,000 to \$1,500,000 through September 2042; interest at 4.0 percent to 5.0 percent	20,425	880
	<u>\$ 428,510</u>	<u>\$ 46,695</u>

The annual requirements to amortize all general obligation debt outstanding for the year ended June 30, 2023, including interest payments in the amount of \$111,026,828 are as follows (in thousands):

	Principal	Interest	Total
2024	\$ 46,695	\$ 15,085	\$ 61,780
2025	38,705	13,096	51,801
2026	30,135	11,651	41,786
2027	31,330	10,455	41,785
2028	29,050	9,336	38,386
2029-2033	121,255	34,331	155,586
2034-2038	95,485	14,670	110,155
2039-2043	35,855	2,403	38,258
	<u>\$ 428,510</u>	<u>\$ 111,027</u>	<u>\$ 539,537</u>

#### E. Bonds Authorized, Unissued

For the year ended June 30, 2023, the Municipality has the following authorized but unissued general obligation bonds for schools (in thousands):

Purpose	Election Date	Interest Limitation	Authorized Amount	Amount Issued	Remaining Authorization
Construction/renovation/ replacement/major maintenance	April 03, 2012	none	\$ 59,077	\$ 57,477	\$ 1,600
Construction/renovation/ replacement/major maintenance	April 02, 2013	none	54,825	52,325	2,500
Construction/renovation/ replacement/major maintenance	April 01, 2014	none	57,285	55,885	1,400
Construction/renovation/ replacement/major maintenance	April 07, 2015	none	59,250	59,250	-
Construction/renovation/ replacement/major maintenance	April 04, 2017	none	58,450	57,450	1,000
Construction/renovation/ replacement/major maintenance	April 03, 2018	none	50,656	44,356	6,300
Construction/renovation/ replacement/major maintenance	April 02, 2019	none	59,113	49,313	9,800
Construction/renovation/ replacement/major maintenance	April 07, 2020	none	82,833	70,433	12,400
Construction/renovation/ replacement/major maintenance	April 04, 2023	none	37,787	-	37,787
			<u>\$ 519,276</u>	<u>\$ 446,489</u>	<u>\$ 72,787</u>

**F. Refunded Bonds**

In the fiscal year ended June 30, 2023, the Municipality of Anchorage did not issue a refunding bond.

**G. Compensated Absences**

Beginning in 2014, the district began recording compensated absences in the Compensated Absences Internal Service Fund. The Compensated Absences Fund will be used to liquidate this obligation. The balance of compensated absences for the fiscal year ended June 30, 2023 is as follows:

<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
\$ 12,461,740	\$ 16,997,966	\$ 17,546,168	\$ 11,913,538	\$ 7,264,760

**H. Workers' Compensation Payable**

General Fund, Grants Special Revenue Fund, Food Service Special Revenue Fund and Capital Projects Fund will liquidate the liability of workers' compensation. The balance of workers' compensation for the fiscal year ended June 30, 2023 is, as follows:

<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
\$ 14,538,700	\$ 6,705,923	\$ 5,420,450	\$ 15,824,173	\$ 7,041,219

**NOTE 4 – RETIREMENT PLANS****Defined Benefit (DB) Pension Plan****General Information About the Plan**

The district participates in two defined benefit pension plans. The Alaska Teachers' Retirement System (TRS) is a cost-sharing multiple-employer plan which covers teachers and other eligible participants. The Alaska Public Employees' Retirement System (PERS) is a cost-sharing multiple-employer plan which covers eligible State and local government employees, other than teachers. Both Plans were established and are administered by the State of Alaska Department of Administration. Benefit and contribution provisions are established by State law and may be amended only by the State Legislature.

Both Plans are included in annual comprehensive financial reports that includes financial statements and other required supplemental information. Those reports are available via the internet at <https://drb.alaska.gov/docs/reports/#pers> and <https://drb.alaska.gov/docs/reports/#trs>. Actuarial valuation reports, audited financial statements, and other detailed plan information are also available on these websites.

Both Plans provides for retirement, death and disability, and postemployment healthcare benefits. There are three tiers of employees, based on entry date. For all tiers within the Defined Benefit (DB) plans, full retirement benefits are generally calculated using a formula comprised of a multiplier times the average monthly salary (AMS) times the number of years of service. The multiplier is increased at longevity milestone markers for most employees. The tiers within the Plans establish differing criteria regarding normal retirement age, early retirement age, and the criteria for calculation of AMS, COLA adjustments, and other postemployment benefits (OPEB). A complete benefit comparison chart is available at the websites noted above.

Both the PERS and TRS DB Plans were closed to new entrants effective July 1, 2006. New employees hired after that date participate in the PERS or TRS Defined Contribution (DC) Plans described later in these notes. The General, Special Revenue, and Capital Projects Funds are used to liquidate the net pension and OPEB liabilities.

#### Historical Context and Special Funding Situation

As of June 30, 2023, substantially all employees of the district are either members of the Alaska Public Employees' Retirement System (PERS) or the Alaska Teachers' Retirement System (TRS). Both plans are either defined benefit or defined contribution pension plans, dependent on the date of membership. The TRS is a cost-sharing multiple employer plan which covers teachers and other eligible participants. The PERS was originally established as an agent multiple employer plan but was converted by legislation to a cost-sharing plan, effective July 1, 2008. PERS covers eligible state and local government employees, other than teachers. Both plans were established and are administered by the State of Alaska to provide pension, postemployment healthcare, death, and disability benefits. Benefit and contribution provisions are established by state law and may be amended only by the state legislature. In addition to PERS, the Alaska Teamster-Employer Pension Trust Fund also covers bus drivers and attendants. The Alaska Teamster-Employer Pension Trust Fund Plan is a multi-employer cost-sharing defined benefit plan created and administered by Teamster Local 959.

Although current statutes call for the State of Alaska to contribute to PERS and TRS, the Alaska Department of Law has determined that the statutes do not create a legal obligation to assume the liabilities of the plans; rather it establishes a contribution mechanism to provide employer relief against the rising contribution rates. This relief payment is subject to funding availability, and therefore not legally mandated. As a result, the State has determined that the plan is *not* in a special funding situation.

Management of the district disagrees with the State's position and believes that AS 39.35.255 and AS 14.25.085 do constitute a special funding situation under GASB 68 rules and has recorded all pension related liabilities, deferred inflows/outflows, and disclosures on this basis, pending a final legal determination, as may be required to settle the matter. General Fund, Grants Special Revenue Fund, Food Service Special Revenue Fund, and Capital Projects Fund will liquidate the liability related to the PERS and TRS retirement plans as contributions are made.

The district records the on-behalf contributions as revenue and expenditures in the fund financial statements. However, current year expenditures are adjusted to deferred outflows in the government-wide financial statements. Prior year expenditures and on-behalf contributions (and other adjustments) reflect expenses at the government-wide level.

PERS and TRS issue publicly available financial reports every year that include financial statements and required supplementary information. The report may be obtained by writing to the State of Alaska, Department of Administration, Division of Retirement and Benefits, P. O. Box 110203, Juneau, Alaska, 99811-0203 or by calling (907) 465-4460. Please also see <http://www.state.ak.us/drb/>.

The Alaska Teamster-Employer Pension Trust Fund prepares an annual financial report and can be obtained by writing to the plan administrator at 520 East 34<sup>th</sup> Avenue, Anchorage, Alaska 99503.



## State Retirement Systems

**Public Employees' Retirement System (PERS)**Plan Description and Provisions

The Alaska Public Employees' Retirement System was created by state statute and political subdivision; participation is optional. PERS is a tiered retirement system. Employees hired before July 1, 2006 participate in Tiers I-III, a defined benefit cost sharing plan that acts as a common investment and administrative agent for political subdivisions within the State of Alaska. Employees hired on or after July 1, 2006 participate in Tier IV, a defined contribution plan.

Pension Benefits

Benefits vest after five years of credited service. Employees hired prior to July 1, 1986 with five or more years of credited service are entitled to annual pension benefits beginning at normal retirement age 55 or early retirement age 50. For employees hired after June 30, 1986 the normal and early retirement ages are 60 and 55, respectively. The normal annual pension benefit for PERS Tiers I-III is based on years of service and average compensation. The pension benefit is equal to 2 percent of the member's highest three-year average monthly compensation for the first ten years of service, 2-1/4 percent for the second ten years of service, and 2-1/2 percent for the third ten years of service. All service earned prior to July 1, 1986 is calculated using the 2 percent multiplier. Employees with 30 or more years of credited service may retire at any age and receive a normal benefit.

Pension benefits for PERS Tiers I-III are adjusted each year based upon increases in the Consumer Price Index (CPI) for the prior year. Post retirement pension adjustments are applied automatically to all retirees who were hired before July 1, 1986, who are at least of age 60, who are on disability, or who have been receiving benefits for at least five years. Starting at age 65, or at any age for those employed before July 1, 1986, a retired employee who remains in Alaska is eligible for an additional allowance equal to 10 percent of the base benefit or \$50 a month, whichever is greater.

For PERS Tier IV, employees can invest in a variety of mutual funds selected by the Alaska Retirement Management Board or rollover the plan balance to other qualified plans. Distribution of vested plan balance is allowed after an employee has been terminated for at least 60 days.

Postemployment Health Care Benefits

For PERS Tiers I-III, when pension benefits begin, major medical benefits are provided without cost to all employees first hired before July 1, 1986 and to employees who are disabled or age 60 or older, regardless of their initial hire dates. Employees first hired after June 30, 1986, but before July 1, 1996, and who have five years of credited service may receive major medical benefits prior to age 60 by paying premiums. Employees first hired after June 30, 1996, but before July 1, 2006, who have at least ten years of credited service, may receive major medical benefits prior to age 60 by paying premiums. Postemployment healthcare benefits are provided by the payment of insurance premiums from the Plan. Beginning July 1, 1997, the Plan became self-insured under a professionally administered program.

Employees hired after July 1, 2006, who have at least ten years of credited services, are eligible for medical benefits after retirement. If they are not eligible for Medicare, they must pay full premium. After eligible for Medicare, the retiree will be responsible for premium at a reduced percentage depending on the years of services. Retirees may use health reimbursement arrangement (HRA) account to pay premium. After the HRA is exhausted, retirees need to pay the premium by themselves.

PERS Conversion to Cost Sharing

In April 2008 the Alaska Legislature passed Senate Bill (SB) 125 which converted the existing Public Employees' Retirement System (PERS) from an agent-multiple employer plan to a cost-sharing plan with an effective date of July 1, 2008. Under the cost-sharing arrangement, the State of Alaska Division of Retirement and Benefits will no longer track individual employer assets and liabilities. Rather, all plan costs and past service liabilities will be shared among

all participating employers. The cost-sharing plan requires a uniform employer contribution rate of 22 percent of active member wages, subject to a wage floor. In addition, the legislation provides for state contributions in the event that the annually calculated and board adopted rate, which includes a provision to pay down the past-service liability, exceeds 22 percent. Any such additional contributions will be recognized by each employer as an on-behalf payment.

In addition, in fiscal year 2008, the State of Alaska passed legislation (SB 123) which requires that the employer contribution be calculated on all PERS eligible wages, including wages attributable to the defined contribution plan described later in these footnotes.

### **Teachers Retirement System (TRS)**

#### Plan Description and Provisions

The Alaska Teachers' Retirement System is created and administered by the State of Alaska to provide benefits for teachers of the State of Alaska. Benefit and contribution provisions are established by Alaska law and may be amended only by the Alaska State Legislature. All the district's certificated employees are participants in TRS. Similar to PERS, TRS is also a tiered retirement system. Employees hired before July 1, 2006 participate in Tiers I-II, a multi-employer cost-sharing defined benefit public retirement plan. Employees hired on or after July 1, 2006 participate in Tiers III, a defined contribution retirement plan. The payroll for employees covered by TRS for the year ended June 30, 2023 was \$278,721,817 which compares to the district's total payroll of \$381,674,211.

Membership in TRS is compulsory for each certificated elementary or secondary teacher or other certificated personnel who are employed on a full-time basis or part-time basis in positions that require teaching or administrative certificates as a condition of employment.

#### Pension Benefits

For TRS Tiers I-II, employees with eight years or more of credited service are vested in the retirement system. Pension benefits are accrued annually at 2 percent for all years of service prior to July 1, 1990 or the first 20 years of service, and 2.5 percent for all the years after. Annual pension benefit is based the accrued service credits and the average of three highest contract salaries. Employees hired before July 1, 1990 may retire normally at age 55 with early retirement at age 50. Employees hired between July 1, 1990 and July 1, 2006 may retire normally at age 60 with early retirement at age 55. Employees with 20 or more years of credited service may retire at any age and receive a normal benefit.

Pension benefits for TRS Tiers I-II are adjusted each year based upon increases in the Consumer Price Index (CPI) for the prior year. Post retirement pension adjustments are applied automatically to retirees who are at least of age 60, who are on disability, or who have been receiving benefits for at least eight years. Starting at age 65, or at any age for those employed before July 1, 1990, a retired employee who remains in Alaska is eligible for an additional allowance equal to 10 percent of the base benefit or \$50 a month, whichever is greater.

For TRS Tier III, employees are fully vested after five years of credited service. Employees can invest in a variety of mutual funds selected by the Alaska Retirement Management Board or rollover the plan balance to other qualified plans. Distribution of vested plan balance is allowed after an employee has been terminated for at least 60 days.

#### Postemployment Health Care Benefits

For TRS Tiers I-II, when pension benefits begin, major medical benefits are provided without cost to all employees first hired before July 1, 1990, who are disabled or age 60 or older regardless of their initial hiring dates, or who have at least 25 years of credited service. Other retirees must pay the full premium to have the medical coverage.

TRS Tier III employees, who have at least ten years of credited services, are eligible for medical benefits after retirement. If they are not eligible for Medicare, they must pay full premium. After eligible for Medicare, the retiree will be responsible for premium at a reduced percentage depending on the years of services. Retirees may use health

reimbursement arrangement (HRA) account to pay premium. After the HRA is exhausted, retirees need to pay the premium by themselves.

### **Funding Policy**

#### Employee Contribution Rate

Regular employees are required to contribute 6.75 percent (9.60 percent for employees on a nine-month contract) of their annual covered salary (2.97 percent for pension and 3.78 percent for healthcare) for PERS and 8.65 percent (4.45 percent for pension and 4.20 percent for healthcare) for TRS. The funding policy provides for periodic employer contributions based on actuarially determined rates that, expressed as a percentage of annual covered payroll, are sufficient to accumulate sufficient assets to pay both pension and postemployment healthcare benefits when due.

#### Employer and Other Contributions

There are several contribution rates associated with the pension contributions and related liabilities. These amounts are calculated on an annual basis.

#### Employer Effective Rate

This is the contractual employer pay-in rate. Under current legislation, the amount calculated for the statutory employer effective contribution rate is 22 percent of eligible wages for PERS and 12.56 percent of eligible wages for TRS, subject to a wage floor, and other termination events. These rates are calculated on all PERS/TRS participating wages, including those wages attributable to employees in the DC plan. Contributions derived from the DC employee payroll is referred to as the Defined Benefit Unfunded Liability or DBUL contribution.

#### ARM Board Adopted Rate

This is the rate formally adopted by the Alaska Retirement Management Board. This rate is actuarially determined and used to calculate annual Plan funding requirements, without regard to the statutory rate cap or the GASB accounting rate. Effective July 1, 2015, the Legislature requires the ARM Board to adopt employer contribution rates for past service liabilities using a level percent of pay method over a closed 25-year term which ends in 2039. This change results in a lower ARM Board Rates than previously adopted.

#### State Contribution Rate

This is the rate paid in by the State as an on-behalf payment under the current statute. The statute requires the State to contribute, based on funding availability, an on-behalf amount equal to the difference between the ARM Board Rate and the Employer Effective Rate. In the governmental fund financial statements, on-behalf contribution amounts have been recognized as additional revenues and expenditures. In the government-wide financial statements, the on-behalf amounts reflect revenue and expense only during the measurement period in which the Plan recognizes the payments, resulting in a significant timing difference between the cash transfers and revenue and expense recognition.

Contribution rates for the year ended June 30, 2023 were determined in the June 30, 2021 actuarial valuations. The district's contribution rates for the 2023 fiscal year were as follows:

	ARM Board Adopted Rate		State Contribution Rate	
PERS				
Defined benefit plans				
Pension	18.38	%	2.79	%
Postemployment healthcare (ARHCT)	-		-	
Defined contribution - Pension	6.41		-	
Total contribution rate	<u>24.79</u>	%	<u>2.79</u>	%

Alaska Statue 39.35.255(a) capped the employer rate at 22 percent with the State of Alaska making a nonemployer contribution for the difference between actuarially required contribution and the cap. For the fiscal year the employer rate is 22.00 percent for pension and 0.00 percent for ARHCT. The contribution requirements for the district are established and may be amended by the ARMB. Additionally, there is a Defined Benefit Unfunded Liability (DBUL) amount levied against the DCR Plan payroll. The DBUL amount is computed as the difference between (a) amount calculated for the statutory employer contribution rate of 22.00 percent on eligible salary less (b) total of the employer contribution for (1) defined contribution employer matching amount, (2) major medical, (3) occupational death and disability, and (4) health reimbursement arrangement. The difference is deposited based on an actuarial allocation into the defined benefit plan's pension and healthcare funds.

	ARM Board Adopted Rate		State Contribution Rate	
TRS				
Defined benefit plans				
Pension	17.90	%	12.06	%
Postemployment healthcare (ARHCT)	-		-	
Defined contribution - Pension	6.72		-	
Total contribution rate	<u>24.62</u>	%	<u>12.06</u>	%

Alaska Statue 14.25.070(a) capped the employer rate at 12.56 percent with the State of Alaska making a nonemployer contribution for the difference between actuarially required contribution and the cap. For the fiscal year the employer rate is 12.56 percent for pension and 0.00 percent for ARHCT. The contribution requirements for the district are established and may be amended by the ARMB. Additionally, there is a Defined Benefit Unfunded Liability (DBUL) amount levied against the DCR Plan payroll. The DBUL amount is computed as the difference between (a) amount calculated for the statutory employer contribution rate of 12.56 percent on eligible salary less (b) total of the employer contribution for (1) defined contribution employer matching amount, (2) major medical, (3) occupational death and disability, and (4) health reimbursement arrangement. The difference is deposited based on an actuarial allocation into the defined benefit plan's pension and healthcare funds.

	Measurement Period	District Fiscal Year
	July 1, 2021 to June 30, 2022	July 1, 2022 to June 30, 2023
PERS		
Employer contributions (including DBUL)	\$ 12,479,797	\$ 14,413,116
Nonemployer contributions (on-behalf)	8,280,965	2,765,231
Total contributions	<u>\$ 20,760,762</u>	<u>\$ 17,178,347</u>

	Measurement Period	District Fiscal Year
	July 1, 2021 to June 30, 2022	July 1, 2022 to June 30, 2023
TRS		
Employer contributions (including DBUL)	\$ 10,821,197	\$ 17,598,210
Nonemployer contributions (on-behalf)	49,657,676	31,185,925
Total contributions	<u>\$ 60,478,873</u>	<u>\$ 48,784,135</u>

In addition, employee contributions to the Plans totaled \$2,087,013 for PERS and \$10,102,838 for TRS during the district's fiscal year.

The projection of future benefits for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits in force at the valuation date and the pattern of sharing benefit costs between the district and the plan members at that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial values of assets.

Projected benefits for financial reporting purposes do not incorporate any potential effects of legal or contractual funding limitations.

#### Annual Pension and Postemployment Healthcare Cost – PERS

The district is required to contribute 22 percent of covered payroll, subject to a wage floor. In addition, the State of Alaska contributed approximately 2.79 percent of covered payroll to the Plan. In accordance with the provisions of GASB Statement Number 24, the district has recorded the State-on-behalf payment in the amount of \$2,765,231 as revenue and expenditure in these financial statements. However, because the district is not statutorily obligated for these payments, this amount is excluded from pension and OPEB cost as described here. The district's annual pension and

other postemployment benefit (OPEB) costs for the years ending June 30, 2023, 2022, and 2021, respectively, were equal to the contractually agreed upon rate for each year.

PERS

Year ended June 30	Annual Pension Cost	Annual OPEB Cost	Total Benefit Cost (TBC)	District Contributions	Percent of TBC Contributed	
2023	\$ 22,235,268	\$ -	\$ 22,235,268	\$ 22,235,268	100	%
2022	15,607,386	6,488,012	22,095,398	22,095,398	100	
2021	15,073,126	7,686,570	22,759,696	22,759,696	100	

Annual Pension and Postemployment Healthcare Cost - TRS

The district is required to contribute 12.56 percent of covered payroll, subject to a wage floor. In addition, the State of Alaska contributed approximately 12.06 percent of covered payroll to the Plan. In accordance with the provisions of GASB Statement Number 24, the district has recorded the State-on-behalf payment in the amount of \$31,185,925 as revenue and expenditure in these financial statements. However, because the district is not statutorily obligated for these payments, this amount is excluded from pension and OPEB cost as described here. The district's annual pension and other postemployment benefit (OPEB) costs for the years ending June 30, 2023, 2022, and 2021, respectively, were equal to the contractually agreed upon rate for each year.

TRS

Year ended June 30	Annual Pension Cost	Annual OPEB Cost	Total Benefit Cost (TBC)	District Contributions	Percent of TBC Contributed	
2023	\$ 34,464,526	\$ -	\$ 34,464,526	\$ 34,464,526	100	%
2022	17,063,468	18,302,400	35,365,868	35,365,868	100	
2021	15,419,284	18,857,920	34,277,204	34,277,204	100	

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At June 30, 2023, the district reported a liability for its proportionate share of the net pension liability (NPL) that reflected a reduction for State pension support provided to the district. The amount recognized by the district for its proportional share, the related State proportion, and the total portion of the net pension liability that was associated with the District were as follows:

	PERS	TRS
District's proportionate share of NPL	\$ 169,385,262	\$ 247,105,452
State's proportionate share of NPL associated with the District	46,881,631	329,295,872
Total Net Pension Liability	<u>\$ 216,266,893</u>	<u>\$ 576,401,324</u>

The total pension liability for the June 30, 2022 measurement date was determined by an actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022 to calculate the net pension liability as of that date. The district's proportion of the net pension liability was based on a projection of the district's long-term share of contributions to the pension plan relative to

the projected contributions of all participating entities, including the State, actuarially determined. At the June 30, 2022 measurement date, the district's proportion for PERS was 3.32333 percent, which was a decrease of 0.53586 percent from its proportion measured as of June 30, 2021. At the June 30, 2022 measurement date, the district's proportion for TRS was 14.82423 percent, which was a decrease of 4.11207 from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the district recognized pension expense of \$2,715,127 for PERS and \$11,108,696 for TRS. In addition, the district recognized on-behalf revenue of \$3,062,562 and \$26,032,272 for support provided by the State for PERS and TRS, respectively. At June 30, 2023, the district reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

## PERS

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ -
Changes in assumptions	-	-
Changes in benefits	-	-
Net difference between projected and actual earnings on pension plan investments	4,842,779	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	-
District contributions subsequent to the measurement date	14,413,116	-
Total	<u>\$ 19,255,895</u>	<u>\$ -</u>

## TRS

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ (804,107)
Changes in assumptions	2,076,713	-
Changes in benefits	-	-
Net difference between projected and actual earnings on pension plan investments	10,910,963	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	(7,404,646)
District contributions subsequent to the measurement date	17,598,210	-
Total	<u>\$ 30,585,886</u>	<u>\$ (8,208,753)</u>

The \$14,413,116 for PERS and \$17,598,210 for TRS reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction in the net pension liability in the year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years Ending June 30,	PERS	TRS
2024	\$ (575,741)	\$ (7,794,221)
2025	(1,475,732)	(4,077,435)
2026	(3,542,658)	(9,469,009)
2027	10,436,910	26,119,588
2028	-	-
Thereafter	-	-
Total Amortization	<u>\$ 4,842,779</u>	<u>\$ 4,778,923</u>

### Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of June 30, 2021, using the actuarial assumptions listed below, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2022.

Actuarial cost method	Entry Age Normal
Amortization method	Unfunded Accrued Actuarial Liability, level percent of pay basis
Inflation	2.50% per year
Salary increases	For PERS, increases range from 6.75% to 2.85% based on service. For TRS, increases range from 7.00% to 2.85% based on service.
Allocation methodology	Amounts for the June 30, 2021 measurement date were allocated to employers based on the ratio of the present value of projected future contributions for each employer to the total present value of projected future contributions for the Plan for the fiscal years 2023 to 2039. The liability is expected to go to zero at 2039.
Investment rate of return	7.25%, net of pension plan investment expenses. This is based on an average inflation rate of 2.50% and a real rate of return of 4.75%.
Mortality	Pre-commencement mortality rates were based on the Pub-2010 General Employee table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 35% of the time. Post-commencement mortality rates for healthy retirees were based on 98% of male and 106% of female rates of the Pub-2010 General Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 102% of male and 108% of female rates of the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.
PERS	Pre-commencement mortality rates were based on the Pub-2010 Teachers Employee table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 15% of the time. Post-commencement mortality rates for healthy retirees were based on 97% of the Pub-2010 Teachers Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 100% of male and 95% of female rates of the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.
TRS	Pre-commencement mortality rates were based on the Pub-2010 Teachers Employee table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 15% of the time. Post-commencement mortality rates for healthy retirees were based on 97% of the Pub-2010 Teachers Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 100% of male and 95% of female rates of the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.
Other	See the experience study report dated July 15, 2022.



The total pension liability was determined by an actuarial valuation as of June 30, 2021, rolled forward to the measurement date of June 30, 2022 and adjusted to reflect updated assumptions. The updated demographic and economic assumptions were adopted by the Board in June 2022 based on the results of an actuarial experience study for the period July 1, 2017 to June 30, 2021. The new assumptions were adopted to better reflect expected future experience and are effective June 30, 2022.

GASB requires ten years of information be presented. However, until a full ten years of information is available, the district will present only those years for which information is available.

#### Long-term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return, excluding the inflation component of 2.88 percent, for each major asset class included in the pension plan's target asset allocation as of June 30, 2022 are summarized in the following table:

Asset Class	Target Allocation	Range	Long-Term Expected Real Rate of Return
Domestic equity	27.00 %	+/- 6 %	6.51 %
Global equity (non-U.S.)	18.00	+/-4	5.70
Aggregate bonds	21.00	+/-10	0.31
Opportunistic	6.00	+/-4	-
Real assets	14.00	+/-7	3.71
Private equity	14.00	+/- 6	9.61
Cash equivalents	-	-	(0.50)

#### Discount Rate

The discount rate used to measure the total pension liability was 7.25 percent. The discount rate used changed from the prior measurement date. The projection of cash flows used to determine the discount rate assumed that employer and State contributions will continue to follow the current funding policy, which meets State statutes. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

#### Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the district's proportionate share of the net pension liability calculated using the discount rate of 7.25%, as well as what the district's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	Proportional Share	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
<b>PERS</b>				
District's proportionate share of the net pension liability	3.32333%	\$ 228,028,972	\$ 169,385,262	\$ 119,936,513
<b>TRS</b>				
District's proportionate share of the net pension liability	14.82423%	\$ 369,597,652	\$ 247,105,452	\$ 143,774,019

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS (TRS) financial report.

Defined Contribution (DC) OPEB Plans

Employees hired after July 1, 2006 participate in PERS Tier IV or TRS Tier III, both DC plans. These Plans are administered by the State of Alaska, Department of Administration in conjunction with the DB plans noted above. Benefit and contribution provisions are established by State law and may be amended only by the State Legislature. The Alaska Retirement Management Board may also amend contribution requirements. Included in the Plans are individual pension accounts, a retiree medical insurance plan and a separate Health Reimbursement Arrangement account that will help retired members pay medical premiums and other eligible medical expenses not covered by the medical plan. These Plans are included in the annual comprehensive financial reports for PERS and TRS, and at the following websites, <https://drb.alaska.gov/docs/reports/#pers> and <https://drb.alaska.gov/docs/reports/#trs>, respectively.

Contributions to the DC plans consist solely of employer and employee contributions with no special funding or other nonemployer contributions. In addition, actual remittances to the PERS system require that the district contribute at 22 percent. Actual remittances to the TRS system require that the district contribute at 12.56 percent. After deducting the DC plan contributions (and related OPEB contributions), the remaining remittance (the DBUL) is deposited into the DB plan as noted earlier.

Benefit Terms

Employees are immediately vested in their own contributions and vest 25 percent with two years of service, plus an additional 25 percent per year thereafter for full vesting at five years of service. Nonvested employer contributions are forfeited upon termination of employment from the Plan. Such forfeitures were applied in the year ended June 30, 2023 to cover a portion of the district's employer match contributions. For the year ended June 30, 2023, forfeitures reduced pension expense by \$339,564 for PERS and \$443,343 for TRS.

Employee Contribution Rate

Employees are required to contribute 8 percent of their annual covered salary for both PERS and TRS. This amount goes directly to the individual's account.

Employer Contribution Rate

For the year ended June 30, 2023, the district was required to contribute 5 percent of covered salary into the Plan for PERS and 7 percent of covered salary for TRS.

The district and employee contributions to PERS for pensions for the year ended June 30, 2023 were \$3,692,879 and \$5,908,583 respectively. The district and employee contributions to TRS for pensions for the year ended June 30, 2023 were \$11,380,706 and \$13,006,524 respectively. The district contribution amount was recognized as pension expense/expenditures.

Defined Benefit OPEB Plans

As part of its participation in PERS and TRS, the district participates in the following cost-sharing multiple-employer defined benefit OPEB plans: Alaska Retiree Healthcare Trust (ARHCT), Retiree Medical Plan (RMP) and Occupational Death and Disability Plan (ODD).

The ARHCT, a healthcare trust fund, provides major medical coverage to retirees of the DB plans. The ARHCT is self-funded and self-insured. The ARHCT was closed to all new members effective July 1, 2006. Benefits vary by Tier level. The RMP provides major medical coverage to retirees of the PERS DC Plan (Tier IV) and TRS DC Plan (Tier III). The RMP is self-insured. Members are not eligible to use the Plan until they have at least 10 years of service and are Medicare age eligible. The ODD provides death benefits for beneficiaries of plan participants and long-term disability benefits to all active members within PERS and TRS. The Plans are administered by the State of Alaska, Department of Administration. The OPEB plans are included in the annual comprehensive financial reports for PERS and TRS, at the following websites, <https://drb.alaska.gov/docs/reports/#pers> and <https://drb.alaska.gov/docs/reports/#trs>, respectively.

Employer Contribution Rate

Employer contribution rates are actuarially determined and adopted by and may be amended by the Board. Employees do not contribute.

Employer contribution rates for the year ended June 30, 2023 were as follows:

	PERS	TRS
Alaska Retiree Healthcare Trust	- %	- %
Retiree Medical Plan	1.10	0.87
Occupational Death and Disability Benefits	0.30	0.08
Total Contribution Rates	<u>1.40 %</u>	<u>0.95 %</u>

In 2023, the district was credited with the following contributions to the OPEB plans:

	Measurement Period	District Fiscal Year
	July 1, 2021 to June 30, 2022	July 1, 2022 to June 30, 2023
<b>PERS</b>		
Employer contributions - ARHCT	\$ 2,016,677	\$ (71)
Employer contributions - RMP	751,702	812,425
Employer contributions - ODD	217,759	221,581
Nonemployer contributions (on-behalf)	-	-
Total contributions	<u>\$ 2,986,138</u>	<u>\$ 1,033,935</u>

	Measurement Period	District Fiscal Year
	July 1, 2021 to June 30, 2022	July 1, 2022 to June 30, 2023
<b>TRS</b>		
Employer contributions - ARHCT	\$ 8,419,129	\$ 315
Employer contributions - RMP	1,289,713	1,414,432
Employer contributions - ODD	124,304	130,063
Nonemployer contributions (on-behalf)	-	-
Total contributions	<u>\$ 9,833,146</u>	<u>\$ 1,544,810</u>

#### OPEB Asset, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB Plans

At June 30, 2023, the district reported an asset for its proportionate share of the net OPEB assets (NOA) that reflected a reduction for State OPEB support provided to the district. The amount recognized by the district for its proportional share, the related State proportion, and the total were as follows:

	PERS	TRS
District's proportionate share of NOA - ARHCT	\$ 64,940,421	\$ 132,564,428
District's proportionate share of NOA - RMP	1,542,959	6,112,433
District's proportionate share of NOA - ODD	1,654,600	1,909,865
	<u>\$ 68,137,980</u>	<u>\$ 140,586,726</u>
State's proportionate share of the ARHCT NOA associated with the District	18,561,711	170,503,412
Total Net OPEB Asset	<u>\$ 86,699,691</u>	<u>\$ 311,090,138</u>

The total OPEB liability for the June 30, 2022 measurement date was determined by an actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022 and adjusted to reflect updated assumptions to calculate the net OPEB assets as of that date. The district's proportion of the net OPEB assets was based on a projection of the district's long-term share of contributions to the OPEB plans relative to the projected contributions of all participating entities, actuarially determined.

	June 30, 2022 Measurement Date Employer Proportion	June 30, 2023 Measurement Date Employer Proportion	Change
PERS			
District's proportionate share of the net OPEB assets:			
ARHCT	3.87521 %	3.30055 %	(0.57466) %
RMP	4.56205	4.44273	(0.11932)
ODD	3.86930	3.77435	(0.09495)
TRs			
District's proportionate share of the net OPEB assets:			
ARHCT	19.68067 %	15.12433 %	(4.55634) %
RMP	30.84964	31.56270	0.71306
ODD	30.88962	31.62028	0.73066

For the year ended June 30, 2023, the district recognized OPEB expense of \$(22,399,984) for PERS and \$(49,352,660) for TRS. Of these amounts, \$(6,305,282) for PERS and \$(40,931,599) for TRS was recorded for on-behalf revenue and expense for support provided by the ARHCT plans. OPEB expense and on-behalf revenue for the year ended is listed by plan in the following table:

	OPEB expense	On-behalf revenue
PERS		
ARHCT	\$ (23,776,768)	\$ (6,305,282)
RMP	1,153,625	-
ODD	233,159	-
Total OPEB expense and On-behalf revenue	<u>\$ (22,389,984)</u>	<u>\$ (6,305,282)</u>
TRs		
ARHCT	\$ (50,978,518)	\$ (40,931,599)
RMP	1,575,876	-
ODD	49,982	-
Total OPEB expense and On-behalf revenue	<u>\$ (49,352,660)</u>	<u>\$ (40,931,599)</u>

At June 30, 2023, the district reported deferred outflows of resources and deferred inflows of resources related to OPEB plans from the following sources:

PERS	ARHCT	RMP	ODD	Total
Deferred Outflows of Resources:				
Difference between expected and actual experience	\$ -	\$ 76,484	\$ -	\$ 76,484
Changes in assumptions	-	298,753	-	298,753
Changes in benefits	-	-	-	-
Difference between projected and actual investment earnings	3,684,306	220,075	56,034	3,960,415
Changes in proportion and differences between District contributions and proportionate share of contributions	1,615,898	6,723	95,148	1,717,769
District contributions subsequent to the measurement date	(71)	812,425	221,581	1,033,935
Total Deferred Outflows of Resources				
Related to OPEB Plans	<u>\$ 5,300,133</u>	<u>\$ 1,414,460</u>	<u>\$ 372,763</u>	<u>\$ 7,087,356</u>

PERS	ARHCT	RMP	ODD	Total
Deferred Inflows of Resources:				
Difference between expected and actual experience	\$ (459,649)	\$ (60,631)	\$ (542,804)	\$ (1,063,084)
Changes in assumptions	(2,980,211)	(1,850,058)	(10,536)	(4,840,805)
Changes in benefits	-	-	-	-
Difference between projected and actual investment earnings				-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	-	-	-
District contributions subsequent to the measurement date	-	(22,769)	(42,539)	(65,308)
Total Deferred Inflows of Resources				
Related to OPEB Plans	<u>\$ (3,439,860)</u>	<u>\$ (1,933,458)</u>	<u>\$ (595,879)</u>	<u>\$ (5,969,197)</u>

Amounts reported as deferred outflows of resources related to OPEB plans resulting from district contributions subsequent to the measurement date will be recognized as an increase in the net OPEB assets in the year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

PERS	ARHCT	RMP	ODD	Total
Years Ending June 30,				
2024	\$ (2,442,723)	\$ (224,768)	\$ (90,003)	\$ (2,757,494)
2025	(1,292,085)	(235,537)	(92,804)	(1,620,426)
2026	(2,910,752)	(269,524)	(101,703)	(3,281,979)
2027	8,505,904	26,731	(20,815)	8,511,820
2028	-	(281,330)	(64,346)	(345,676)
Thereafter	-	(346,995)	(75,026)	(422,021)
Total Amortization	<u>\$ 1,860,344</u>	<u>\$ (1,331,423)</u>	<u>\$ (444,697)</u>	<u>\$ 84,224</u>

At June 30, 2023, the district reported deferred outflows of resources and deferred inflows of resources related to OPEB plans from the following sources:

TRS	ARHCT	RMP	ODD	Total
Deferred Outflows of Resources:				
Difference between expected and actual experience	\$ -	\$ 1,040,552	\$ -	\$ 1,040,552
Changes in assumptions	-	361,488	-	361,488
Changes in benefits	-	-	-	-
Difference between projected and actual investment earnings	6,860,213	471,925	45,470	7,377,608
Changes in proportion and differences between District contributions and proportionate share of contributions	8,205,119	34,505	22,047	8,261,671
District contributions subsequent to the measurement date	315	1,414,432	130,063	1,544,810
Total Deferred Outflows of Resources				
Related to OPEB Plans	<u>\$ 15,065,647</u>	<u>\$ 3,322,902</u>	<u>\$ 197,580</u>	<u>\$ 18,586,129</u>

TRS	ARHCT	RMP	ODD	Total
Deferred Inflows of Resources:				
Difference between expected and actual experience	\$ (469,680)	\$ (288,513)	\$ (295,711)	\$ (1,053,904)
Changes in assumptions	(3,004,599)	(3,632,885)	(5,064)	(6,642,548)
Changes in benefits	-	-	-	-
Difference between projected and actual investment earnings	-	-	-	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	-	-	-
District contributions subsequent to the measurement date	-	(75,992)	(43,926)	(119,918)
Total Deferred Inflows of Resources				
Related to OPEB Plans	<u>\$ (3,474,279)</u>	<u>\$ (3,997,390)</u>	<u>\$ (344,701)</u>	<u>\$ (7,816,370)</u>

Amounts reported as collective deferred outflows of resources related to OPEB plans resulting from district contributions subsequent to the measurement date will be recognized as an increase in the net OPEB assets in the year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

TRS	ARHCT	RMP	ODD	Total
Years Ending June 30,				
2024	\$ 3,770,839	\$ (376,511)	\$ (49,536)	\$ 3,344,792
2025	(2,128,658)	(405,549)	(52,572)	(2,586,779)
2026	(4,930,440)	(491,841)	(61,425)	(5,483,706)
2027	14,879,312	210,744	8,329	15,098,385
2028	-	(384,001)	(50,286)	(434,287)
Thereafter	-	(641,762)	(71,694)	(713,456)
Total Amortization	<u>\$ 11,591,053</u>	<u>\$ (2,088,920)</u>	<u>\$ (277,184)</u>	<u>\$ 9,224,949</u>

Actuarial Assumptions

The total OPEB liability for each plan for the measurement period ended June 30, 2022 was determined by actuarial valuations as of June 30, 2021, using the following actuarial assumptions, applied to all periods included in the measurement, and rolled forward to the measurement date of June 30, 2022:

Actuarial cost method	Entry Age Normal
Amortization method	Unfunded Accrued Actuarial Liability, level percent of pay basis
Inflation	2.50% per year
Salary increases	For PERS, increases range from 6.75% to 2.85% based on service. For TRS, increases range from 7.00% to 2.85% based on service. For TRS ODD and RMP Plans, increases range from
Allocation methodology	Amounts for the June 30, 2022 measurement date were allocated to employers based on the ratio of the present value of projected future contributions for each employer to the total present value of projected future contributions for the Plan for the fiscal years 2023 to 2039.
Investment rate of return	7.25%, net of postemployment healthcare plan investment expenses. This is based on an average inflation rate of 2.50% and a real rate of return of 4.75%.
Healthcare cost trend rates (ARHCT and RMP Plans)	Pre-65 medical: 7.0% grading down to 4.5% Post-65 medical: 5.5% grading down to 4.5% Prescription drug: 7.5% grading down to 4.5% Rx/EGWP: 7.5% grading down to 4.5% Initial trend rates are from FY2023 Ultimate trend rates reached in FY2050
Mortality PERS (ARHCT and RMP Plans)	Pre-commencement mortality rates were based on the Pub-2010 General Employee table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for healthy retirees were based on 101% of male and 110% of female rates of the Pub-2010 General Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 101% of male and 108% of female rates of the Pub-2010 Contingent Survivor table, headcount-weighted, and projected with MP-2021 generational
Mortality PERS (ODD Plan)	Pre-commencement mortality rates were based on the Pub-2010 General Employee table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for healthy retirees were based on 98% of male and 106% of female rates of the Pub-2010 General Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 102% of male and 108% of female rates of the Pub-2010



Mortality PERS	Deaths are assumed to result from occupational causes 35% of the time.
Mortality TRS (ARHCT and RMP Plans)	Pre-commencement mortality rates were based on the Pub-2010 Teachers Employee table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for healthy retirees were based on 98% of male and 100% of female rates of the Pub-2010 Teachers Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 100% of male and 94% of female rates of the Pub-2010 Contingent Survivor table, headcount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.
Mortality TRS (ODD Plan)	Pre-commencement mortality rates were based on the Pub-2010 Teachers Employee table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 15% of the time. Post-commencement mortality rates for healthy retirees were based on 97% of the Pub-2010 Teachers Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 100% of male and 95% of female rates of the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.
Participation (ARHCT)	100% of system paid members and their spouses are assumed to elect the healthcare benefits paid as soon as they are eligible. 20% of nonsystem paid members and their spouses are assumed to elect the healthcare benefits as soon as they are eligible.
Other	See the experience study report dated July 15, 2022.

The total OPEB liability for each plan was determined by actuarial valuations as of June 30, 2021, rolled forward to the measurement date of June 30, 2022 and adjusted to reflect updated assumptions. The updated demographic and economic assumptions were adopted by the Board in June 2022 based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021. The new assumptions were adopted to better reflect expected future experience and are effective June 30, 2022. The actuarial assumptions used in the June 30, 2021 actuarial valuation are the same as those used in the June 30, 2020 valuation with the following exceptions:

1. Per capita claims costs were updated to reflect recent experience.
2. The amount included in the Normal Cost for administrative expenses was updated to reflect the most recent two years of actual administrative expenses paid for postretirement healthcare plan assets.

#### Long-Term Expected Rate of Return

The long-term expected rate of return on OPEB plan investments for each plan was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of postretirement healthcare plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The best estimates of arithmetic rates of return, excluding the

inflation component of 2.88 percent for each major asset class included in the OPEB plan's target asset allocation as of June 30, 2022 are summarized in the following table:

Asset Class	Target Allocation	Range	Long-Term Expected Real Rate of Return
Domestic equity	27.00 %	+/- 6 %	6.51 %
Global equity (non-U.S.)	18.00	+/-4	5.70
Aggregate bonds	21.00	+/-10	0.31
Opportunistic	6.00	+/-4	-
Real assets	14.00	+/-7	3.71
Private equity	14.00	+/- 6	9.61
Cash equivalents	-	-	(0.50)

#### Discount Rate

The discount rate used to measure the total OPEB liability for each plan as of June 30, 2022 was 7.25 percent. The discount rate used changed from the prior measurement date. The projection of cash flows used to determine the discount rate assumed that employer and State contributions will continue to follow the current funding policy which meets State statutes. Based on those assumptions, the fiduciary net position of each plan was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability for each plan.

#### Sensitivity of the Net OPEB Asset (Liability) to Changes in the Discount Rate

The following presents the district's proportionate share of the net OPEB asset calculated using the discount rate of 7.25 percent, as well as what the district's proportionate share of the respective plan's net OPEB asset (liability) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

PERS	Proportional Share	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
District's proportionate share of the net OPEB asset (liability):				
ARHCT	3.30055%	\$ 38,583,977	\$ 64,940,421	\$ 87,042,659
RMP	4.44273%	(283,801)	1,542,959	2,936,020
ODD	3.77435%	1,558,618	1,654,600	1,729,672
TRS	Proportional Share	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
District's proportionate share of the net OPEB asset (liability):				
ARHCT	15.12433%	\$ 96,495,273	\$ 132,564,428	\$ 170,987,480
RMP	31.56270%	2,157,942	6,112,433	9,083,745
ODD	31.62028%	1,915,873	1,909,865	1,906,703

Sensitivity of the Net OPEB Asset (Liability) to Changes in the Healthcare Cost Trend Rates

The following presents the district's proportionate share of the net OPEB asset calculated using the healthcare cost trend rates as summarized in the 2021 actuarial valuation reports as well as what the district's proportionate share of the respective plan's net OPEB asset (liability) would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rates:

PERS	Proportional Share	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the net OPEB asset (liability):				
ARHCT	3.30055 %	\$ 89,642,730	\$ 64,940,421	\$ 35,441,098
RMP	4.44273	3,127,324	1,542,959	(591,060)
ODD	3.77435	N/A	N/A	N/A

TRS	Proportional Share	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the net OPEB asset (liability):				
ARHCT	15.12433 %	\$ 175,372,779	\$ 132,564,428	\$ 81,107,534
RMP	31.56270	9,457,132	6,112,433	1,553,200
ODD	31.62028	N/A	N/A	N/A

OPEB Plan Fiduciary Net Position

Detailed information about each OPEB plan's fiduciary net position is available in the separately issued PERS and TRS financial reports.

Defined Contribution OPEB Plans

PERS and TRS DC Pension Plan participants (PERS Tier IV and TRS Tier III) also participate in the Health Reimbursement Arrangement Plan (HRA Plan). The HRA Plan allows for medical care expense to be reimbursed from individual savings accounts established for eligible persons. The HRA Plan became effective July 1, 2006 at which time contributions by employers began.

Contribution Rate

AS 39.30.370 establishes this contribution amount as "three percent of the average annual employee compensation of all employees of all employers in the plan". As of July 1, 2023, for actual remittance, this amount is calculated as a flat rate for each full-time or part-time employee per pay period and approximates \$2,237 per year for each full-time employee, and \$1.43 per hour for part-time employees.

Annual Postemployment Healthcare Cost

In fiscal year 2023, the district contributed \$3,455,983 in DC OPEB costs to PERS and \$4,579,246 in DC OPEB costs to TRS. These amounts have been recognized as expense/expenditures.

The PERS And TRS assets, deferred outflows, liabilities, deferred inflows, and expenses for the fiscal year ended June 30, 2023 are, as follows:

	PERS	TRS	Total
Net OPEB Asset	\$ 68,137,980	\$ 140,586,726	\$ 208,724,706
Deferred Outflows of resources related to pension	19,255,895	30,585,886	49,841,781
Deferred Outflows of resources related to OPEB	7,087,356	18,586,129	25,673,485
Net pension liability	169,385,262	247,105,452	416,490,714
Net OPEB liability	-	-	-
Deferred inflows of resources related to pension	-	(8,208,753)	(8,208,753)
Deferred inflows of resources related to OPEB	(5,969,197)	(7,816,370)	(13,785,567)
Total OPEB Expense	(22,389,984)	(49,352,660)	(71,742,644)

Investment - PERS, TRS and Teamster Pension

The PERS, TRS and Teamster Pension Plans do not own any notes, bonds, or other instruments of the district.

A. Alaska Teamster – Employer Pension Trust Fund

The Alaska Teamster-Employer Pension Trust Fund is a cost-sharing multi-employer defined benefit plan for bus drivers and attendants. Under the Teamster Local 959 collective bargaining agreement, which has an expiration date of June 30, 2025 the district contributes three dollars (\$3.08) for each hour of compensation earned by each permanent bus driver and attendant with more than six years of continuous regular experience with the district, and one dollar (\$1.54) for each hour of compensation earned by each permanent bus driver and attendant with six or fewer years of continuous regular experience with the district. The district contributed \$313,490 in 2021, \$303,345 in 2022 and \$298,967 in 2023 to this union administered plan. The actual contributions amount to 100 percent of the required contributions. The payroll for employees covered by Alaska Teamster-Employer Pension Trust Fund for the year ended June 30, 2023 was \$3,525,771, which compares to the district's total of \$381,674,211. Employees are not required to make contributions towards the trust fund.

**NOTE 5 – POSTEMPLOYMENT BENEFITS**

In addition to the pension benefits described in Note 4, the district provides basic postemployment health care benefits, in accordance with state statutes, to all employee groups who retired through the State of Alaska retirement plans. The district also provides supplemental post-employment health care benefits, in accordance with the employment contract settlement

agreement, to all employee groups who retired and elected to participate in the plan as of September 1974 through June 30, 1977. The number of retirees covered under this plan is 8, as of June 30, 2023. The cost of the retiree supplemental health benefits is recognized as expenditure when incurred. The total amount expended for the year ended June 30, 2023 is \$38,730.

#### **NOTE 6 – RISK MANAGEMENT**

The district is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; illness of and injuries to employees; unemployment; and natural disasters. The district utilizes a self-insurance program primarily maintained in the General Fund to account for and finance its uninsured risks of loss.

The district self-insures to the extent of \$1,500,000 per occurrence for school bus, auto, and general liability, \$1,000,000 per occurrence on workers' compensation, and \$100,000 per occurrence on property losses with coverage in excess thereof provided by private carriers. The district is self-insured for earthquake or flood damage. The district has maintained the same insurance coverage and reflected no reduction of insurance coverage in the prior year by major categories of risk. In addition, there are no settlements that exceeded insurance coverage for each of the prior three fiscal years.

The district's healthcare program for support services employees is a self-funded plan for medical costs, while premiums are paid by the district to cover dental and vision insurance for these employees. The district is required to make contributions to fund the plan based on negotiated collective bargaining agreements. The activity of this plan is recorded in the Health Insurance Internal Service Fund.

The district has established estimated liabilities for claims incurred but not reported and a liability for estimated future payments on reported claims based on information provided by the claims servicing agent.

The district has reflected an assignment of fund balance in the General Fund to account for workers' compensation and other liability claims and incurred but not reported claims. The assignment for self-insurance in the General Fund also provides for emergency funds to cover the self-insured retention in the event of multiple losses. The portion has been set at \$19,324,173. The balance in this account does not represent a contingent liability, but rather signifies the availability of funds should such a casualty occur.

Unemployment compensation expenditure is based on actual claims filed with the State of Alaska and reimbursed by the district.

Claims payable represents estimates of claims to be paid based upon past experience modified for current trends and information. The ultimate amount of losses incurred through June 30, 2023 is dependent upon future developments. The district has no settlements that exceeded the amount of insurance coverage.

Changes in the funds' claims liability amounts in 2023, 2022, and 2021 are, as follows:

		Liability Balance July 1	Current Year Claims and Changes in Estimates	Claims Payment	Liability Balance June 30
2023	Health	\$ 5,045,900	\$ 34,387,281	\$ 34,533,681	\$ 4,899,500
	Unemployment	22,143	107,120	117,524	11,739
	Workers' Comp	14,538,700	6,705,923	5,420,450	15,824,173
		<u>\$ 19,606,743</u>	<u>\$ 41,200,324</u>	<u>\$ 40,071,655</u>	<u>\$ 20,735,412</u>
2022	Health	\$ 4,355,499	\$ 34,837,644	\$ 34,147,243	\$ 5,045,900
	Unemployment	4,933	126,787	109,577	22,143
	Workers' Comp	13,986,340	8,216,471	7,664,111	14,538,700
		<u>\$ 18,346,772</u>	<u>\$ 43,180,902</u>	<u>\$ 41,920,931</u>	<u>\$ 19,606,743</u>
2021	Health	\$ 4,487,086	\$ 32,008,113	\$ 32,139,700	\$ 4,355,499
	Unemployment	503,985	282,746	781,798	4,933
	Workers' Comp	11,689,295	9,185,312	6,888,267	13,986,340
		<u>\$ 16,680,366</u>	<u>\$ 41,476,171</u>	<u>\$ 39,809,765</u>	<u>\$ 18,346,772</u>

**NOTE 7 – COMMITMENTS**

Rent expenditures for the year ended June 30, 2023 were \$1,681,803.

**NOTE 8 – CONTINGENT LIABILITIES**Grants

The district participates in a variety of state and federal assistance and revenue sharing programs. These programs are subject to program compliance review by the grantors or their representatives. The audits of some of these programs, before and including the year ended June 30, 2023, have not been concluded. Accordingly, the district's compliance with applicable grantor revenue sharing programs will be established at some future date. Any disallowed claims, including amounts already collected, would become a liability of the General Fund or other applicable fund. In management's opinion, disallowed claims, if any, will be immaterial.

Property Tax Limitation

On October 4, 1983, the Anchorage voters approved a charter amendment, which sets a limitation on the amount of taxes the municipality can levy. The amendment limits taxes, with certain exceptions, to the amount levied in the previous year, increased by inflation (Anchorage CPI – 5-year average) and population (5-year average) growth). In the opinion of management, the municipality and the district are in compliance with the intent of the amendment.

Litigation

In the normal course of activities, the district is involved in various other claims and litigation. In the opinion of management and the district's attorneys, the disposition of the claims and litigation are not presently expected to have a material adverse effect on the district's financial statements.

COVID-19

The global health emergency that commenced as a result of the novel coronavirus and subsequent worldwide COVID-19 outbreak, officially classified as a pandemic by the World Health Organization (WHO) in March 2020, continues to have far reaching effects. The full economic impacts of the COVID-19 pandemic is ongoing and continues to evolve. Only now is the full magnitude of the pandemic's impact on the district's financial condition, liquidity, and results of operations becoming clear. Specifically, management has identified impacts in financial condition and operations due to global supply chain disruption, inflation, industry slowdowns, and workforce shortages, as demonstrated by the following:

- The district is dependent upon its workforce to deliver its services. However, increased attrition and vacancy rates have left many critical positions unfilled. Additionally, recent population data reflects outmigration in the working-age population from Alaska and Anchorage, specifically, impacting the district's available workforce. What was expected to be temporary workforce disruptions have now proven to be ongoing, having negatively impacted the district's services and resulted in increased labor costs. For example, a lack of bus drivers and attendants at the beginning of the 2022-2023 school year led to a loss of service, with routes being cut or eliminated. Additional economic benefits were provided in a subsequent negotiated agreement to recruit and retain bus drivers and attendants, and a targeted advertising campaign was conducted, which led to adequate staffing.
- During school closures, the district transitioned to online instruction instead of on-site classroom instruction. Once the district returned to in-person instruction and classroom learning, absence rates of both students and staff emerged as a challenge to operations, resulting in increased cost of substitutes as well as compensation for staff providing classroom coverage. In 2023, chronic absenteeism in Alaska was found to be the highest in the nation at 48.6% of students missing significant amounts of school.
- Adverse economic effects of the COVID-19 outbreak created uncertainty in the district's student enrollment year-over-year. In fiscal year 2020, the district saw a decrease in enrollment by 9.1 percent, with some recovery in fiscal year 2021, increasing by 1,847 students, approximately 4.5 percent (ADM). Although enrollment was projected to continue rebounding into fiscal year 2024, the district saw lower than expected enrollments in both 2022 and 2023, a decrease of 6.7% and 5.2% from pre-pandemic enrollment, respectively. While the state funding formula contains a hold harmless provision for enrollment decreases over 5% of a district's school-size adjusted ADM, it only extends for 3 years from the initial base year; fiscal year 2023 is the last year that the hold harmless provision would provide additional ADMs to smooth financial losses as a result of enrollment decline.

In order to alleviate the burden of these impacts, Congress authorized COVID relief to education agencies in three primary funding appropriations: The Coronavirus Aid, Relief, and Economic Security (CARES) Act in March 2020, the Coronavirus Response and Relief Supplement in the Consolidated Appropriations Act (CRRSA) in December 2020, and the American Rescue Plan Act (ARPA) in March 2021. The district was awarded funds from all three appropriation bills through the state, consolidated into the Elementary and Secondary Emergency Relief Fund (ESSER) as ESSER I, ESSER II, and ESSER III.

In fiscal year 2020, the district was awarded \$12,069,484 in CARES Act/ESSER I funds from the COVID-19 Education Stabilization Fund (CFDA 84.425) amended in fiscal year 2021 decreasing the award to \$11.6 million, the balance of which was expended in 2023. In fiscal year 2021, the district was awarded \$50,070,679 in ESSER II funds from CRRSA, the balance of which was fully expended in 2023. In fiscal year 2022, the district was awarded \$112,471,634 in ESSER III from ARPA, the balance of which is expected to be fully expended in 2024.

In fiscal year 2023, the district expended \$83.78 million of the total awarded funds under the Elementary and Secondary Emergency Relief Fund (ESSER), with approximately \$33.6 million remaining to be spent in fiscal year 2024.

## NOTE 9 – RELATED PARTY TRANSACTIONS

The Municipality of Anchorage is responsible for assessing and collecting property taxes and remitting the amount approved by the Anchorage Assembly to the district. In addition, there are various services that are performed by the Municipality on behalf of the district.

The following is a summary of related party transactions with the Municipality:

Property taxes collected	
General Fund	\$ 212,394,716
Debt Service Fund	38,661,922
Pupil Transportation Fund	5,634,390
Charges for services:	
Operations of swimming pools	(41,188)
Joint property and liability insurance:	
Purchase of a single property and liability policy, which covers both the municipality and district	(3,281,911)

## NOTE 10 – CHANGE IN ACCOUNTING PRINCIPLE

In fiscal year 2022, the district adopted *GASB Statement No. 96 – Subscription-Based Information Technology Arrangements (SBITAs)*, which among other accounting and reporting criteria, requires the district to recognize certain information technology assets and liabilities for arrangements that were previously classified as expenses. The district reviewed all subscription-based information technology arrangements and determined that the implementation of GASB96 is immaterial for FY23. The district will continue to track all SBITAs in the future in the event that the arrangements become material.

## NOTE 11 – ACCOUNTING PRONOUNCEMENTS

### Recently Adopted Accounting Pronouncements

GASB 96 – *Subscription-Based Information Technology Arrangements (SBITAs)* - Effective for periods beginning after June 30, 2023. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements. This announcement is immaterial for FY23.

### New Accounting Pronouncements

The Governmental Accounting Standards Board has passed several new accounting standards with upcoming implementation dates.

GASB 91 – *Conduit Debt Obligations* - Effective for periods beginning after December 15, 2023 – This Statement establishes a single method of reporting conduit debt obligations by issuers to eliminate diversity in practice.



GASB 92 – *Omnibus 2020* - Effective for periods beginning after June 30, 2022, as originally established, however GASB Statement No. 95 allows governments to postpone implementation for one year.

This Statement addresses a variety of topics to enhance comparability in accounting and financial reporting and improve consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements.

GASB 93 – *Replacement of Interbank Offered Rates* - Effective for periods beginning after June 15, 2020. The provisions of this Statement, except for paragraph 11b, 13, and 14, are required to be implemented for year-end June 30, 2021. The requirements in paragraph 11b, 13, and 14, are required to be implemented for year-end June 30, 2022. This Statement will address accounting and financial reporting issues and implications that result from the replacement of an interbank offered rates (IBOR).

GASB 94 – *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* - Effective for periods beginning after June 30, 2023. This Statement addresses issues related to public-private and public-public partnership arrangements (PPPs). The Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs).

GASB 96 – *Subscription-Based Information Technology Arrangements* - Effective for periods beginning after June 30, 2023. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements.

GASB 97 – *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – An Amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32* - Paragraphs 4 and 5 of the Statement were effective immediately, whereas the remaining requirements of this Statement are effective for periods beginning after June 30, 2022. This Statement provides guidance regarding the financial reporting of defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans. The Statement will also enhance (1) information related to Section 457 plans that meet the definition of a pension plan and the benefits provided through those plans and (2) investment information for all Section 457 plans.

GASB 99 - *Omnibus 2022 in April 2022*. This Statement was issued to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements and accounting and financial reporting for financial guarantees. The requirements of this Statement are effective immediately upon issuance, for periods beginning after June 15, 2022 and June 15, 2023, depending on the topical area.

GASB 100 - *Accounting Changes and Error Corrections in June 2022*. This Statement provides guidance on the accounting and financial reporting requirements for accounting changes and error corrections. The requirements of this Statement are effective for periods beginning after June 15, 2023.

GASB 101 - *Compensated Absences in June 2022*. This Statement updates the recognition and measurement guidance for compensated absences by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for periods beginning after December 15, 2023.

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## Required Supplementary Information

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Final Budget Positive (Negative)
				Original	Final	
<b>Revenues:</b>						
Revenues from local sources:						
Appropriation from Municipality of Anchorage	\$ 212,394,716	\$ -	\$ 212,394,716	\$ 212,394,716	\$ 212,394,716	\$ -
Reimbursement for school facilities rental	652,874	-	652,874	750,000	750,000	(97,126)
Nonresident tuition	374,743	-	374,743	530,000	530,000	(155,257)
Investment income	5,926,145	-	5,926,145	2,000,000	2,000,000	3,926,145
E-Rate	737,861	-	737,861	675,000	675,000	62,861
Other revenues	1,462,173	31,512,179	32,974,352	1,878,000	33,390,179	(415,827)
Total revenues from local sources	221,548,512	31,512,179	253,060,691	218,227,716	249,739,895	3,320,796
Revenues from state sources:						
Public school funding program	320,198,197	-	320,198,197	314,087,468	314,087,468	6,110,729
Retirement systems employer relief - TRS	31,185,928	(31,185,928)	-	-	-	-
Retirement systems employer relief - PERS	2,765,232	(2,765,232)	-	-	-	-
School Improvement Grant	16,228,911	-	16,228,911	-	-	16,228,911
On-base tuition	408,484	-	408,484	408,484	408,484	-
State PFD raffle	124,511	-	124,511	150,000	150,000	(25,489)
State FEMA Reimbursement	(2,442,303)	-	(2,442,303)	-	-	(2,442,303)
Total revenues from state sources	368,468,960	(33,951,160)	334,517,800	314,645,952	314,645,952	19,871,848
Revenues from federal sources:						
Reserve Officers Training Corps	799,821	-	799,821	710,000	710,000	89,821
Federal Impact Aid	14,395,035	-	14,395,035	15,171,546	15,171,546	(776,511)
Medicaid reimbursement	434,296	-	434,296	750,000	750,000	(315,704)
Emergency Connectivity Fund	2,939,295	-	2,939,295	-	-	2,939,295
Federal FEMA Reimbursement	8,285,050	-	8,285,050	-	-	8,285,050
Total revenues from federal sources	26,853,497	-	26,853,497	16,631,546	16,631,546	10,221,951
Total revenues	616,870,969	(2,438,981)	614,431,988	549,505,214	581,017,393	33,414,595
<b>Expenditures:</b>						
Instruction	229,726,349	(946,148)	230,672,497	214,531,003	232,016,231	1,343,734
Special education instruction	87,730,486	4,480,666	83,249,820	93,567,796	91,428,971	8,179,151
Special education support services - students	25,595,569	1,637,544	23,958,025	25,393,650	26,176,293	2,218,268
Support services - students	26,962,900	2,412,522	24,550,378	27,918,650	27,985,811	3,435,433
Support services - instruction	21,053,858	870,792	20,183,066	19,408,603	20,866,065	682,999
School administration	24,126,571	1,875,469	22,251,102	22,876,149	23,201,323	950,221
School administration - support services	17,514,434	196,260	17,318,174	18,544,235	18,249,902	931,728
District administration	6,162,259	(400,886)	6,563,145	5,739,120	7,038,345	475,200
District administration - support services	25,397,346	(851,378)	26,248,724	31,908,084	31,160,942	4,912,218
Operation and maintenance of plant	80,641,210	(7,685,936)	88,327,146	82,872,699	93,453,996	5,126,850
Student activities	6,437,440	(85,036)	6,522,476	6,306,795	6,631,477	109,001
Community service	476,841	(164,623)	641,464	440,430	658,742	17,278
Total expenditures	551,825,263	1,339,246	550,486,017	549,507,214	578,868,098	28,382,081
Excess (deficiency) of revenues over (under) expenditures	65,045,706	(3,778,227)	63,945,971	(2,000)	2,149,295	61,796,676

(Continued)

See accompanying notes to required supplementary information

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2022

	Actual on GAAP Basis	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Final Budget Positive (Negative)
				Original	Final	
Other financing sources (uses):						
Proceeds from sale of equipment and property	\$ 329,710	\$ -	\$ 329,710	\$ 2,000	\$ 2,000	\$ 327,710
Remeasurement of leases	1,348,978	(1,348,978)	-	-	-	-
Transfer In:						
Debt Service Fund	2,878,100	-	2,878,100	-	-	2,878,100
Transfers out:						
Capital Projects Fund	(11,736,057)	-	(11,736,057)	-	(2,151,295)	(9,584,762)
Pupil Transportation Fund	-	-	-	-	-	-
Health Insurance Fund	(2,432,953)	-	(2,432,953)	-	-	(2,432,953)
Compensated Absences Fund	(192,463)	-	(192,463)	-	-	(192,463)
Co-Curricular Student Activities Fund	-	-	-	-	-	-
Grants Fund	-	-	-	-	-	-
Food Service Fund	(491,612)	-	(491,612)	-	-	(491,612)
Total other financing sources (uses)	<u>(10,296,297)</u>	<u>(1,348,978)</u>	<u>(11,645,275)</u>	<u>2,000</u>	<u>(2,149,295)</u>	<u>(9,495,980)</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	54,749,409	\$ (5,127,205)	\$ 52,300,696	\$ -	\$ -	\$ 52,300,696
Fund balance at beginning of year	<u>133,904,755</u>					
Fund balance at end of year	<u>\$ 188,654,164</u>					

BASIS OF BUDGETING - General Fund - Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Basis)  
and Actual has been prepared on a legally prescribed basis of budgeting which differs from accounting principles generally accepted in  
the United States of America (GAAP). The purpose of the basis of budgeting is to demonstrate compliance with the legal requirements  
of local, state, and federal programs. The difference between the two methods is set forth below:

Revenues reported on the basis of GAAP		\$ 616,870,969
Add: budgeted fund balance	\$ 2,878,100	
Add: fund balance from prior year encumbrances	28,634,079	
Deduct: retirement systems employer relief	<u>(33,951,160)</u>	
		<u>(2,438,981)</u>
Revenues reported on the basis of budgeting		<u>614,431,988</u>
Expenditures reported on the basis of GAAP		551,825,263
Add: current year encumbrances	\$ 32,611,914	
Deduct: retirement systems employer relief	<u>(33,951,160)</u>	
		<u>(1,339,246)</u>
the basis of budgeting		<u>550,486,017</u>
Excess (deficiency) of revenues over (under) expenditures on the basis of budgeting		<u>\$ 63,945,971</u>

See accompanying notes to required supplementary information

SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance Positive (Negative)
				Original	Final	
Revenues:						
Revenues from local grants:						
Artist in Schools	\$ 1,346	\$ -	\$ 1,346	\$ -	\$ -	\$ (1,346)
Donations From Local Agencies	725,485	(11,662)	713,823	741,142	741,142	27,319
NoVo Foundation Alaska Native Cultural Charter School	214,580	-	214,580	600,000	600,000	385,420
NoVo Foundation Social and Emotional Learning	4,124	-	4,124	-	-	(4,124)
Pre-School Alcohol Tax Programs	1,390,744	49,970	1,440,714	1,999,850	1,999,850	559,136
Wellness Allowance	310,935	-	310,935	-	-	(310,935)
Contingency	-	-	-	-	(33,339,525)	(33,339,525)
Total revenues from local grants	2,647,214	38,308	2,685,522	3,340,992	(29,998,533)	(32,684,055)
Revenues from state grants:						
Alaska Mental Health Trust	86,866	-	86,866	50,000	50,000	(36,866)
Alaska Railroad Summer Youth Program	20,879	(3,732)	17,147	20,000	20,000	2,853
Alaska State School for the Deaf	308,384	63	308,447	319,000	319,000	10,553
Alternative Schools Health and Wellness	51,192	-	51,192	52,000	52,000	808
Artist in Schools	216	-	216	-	-	(216)
Chronic Disease Prevention Partnership	49,144	(3,095)	46,049	50,000	50,000	3,951
Cultural Collaboration Project	3,353	-	3,353	3,198	3,198	(155)
Office of Children's Services Transportation Program	287,138	-	287,138	394,216	394,216	107,078
Pre-School Kindergarten Program	717,272	-	717,272	935,298	935,298	218,026
Providence Heights	136,406	-	136,406	145,000	145,000	8,594
Safe Children's Act	5,905	-	5,905	-	-	(5,905)
Spirit of Youth	5,950	-	5,950	5,950	5,950	-
Staff Development	4,040	-	4,040	5,600	5,600	1,560
Substance Misuse and Addiction Prevention	24,363	-	24,363	26,200	26,200	1,837
Suicide Awareness	30,000	-	30,000	30,000	30,000	-
Youth Behavior Risk Survey	16,351	-	16,351	16,350	16,350	(1)
Youth in Detention	494,638	-	494,638	397,755	397,755	(96,883)
Youth Matters Project	1,342	-	1,342	5,000	5,000	3,658
Total revenues from state grants	2,243,439	(6,764)	2,236,675	2,455,567	2,455,567	218,892
Revenues from federal grants:						
Access to Education for Homeless Children	119,792	2,200	121,992	120,715	120,715	(1,277)
Alaska Family Directory Website	1,571	-	1,571	29,000	29,000	27,429
Alaska State School for the Deaf	99,884	395	100,279	133,000	133,000	32,721
American Rescue Plan						
District-Wide Support	7,744,328	(942,920)	6,801,408	10,209,681	10,209,681	3,408,273
District-Wide Learning Loss	61,751,141	6,300	61,757,441	70,195,259	70,195,259	8,437,818
Homeless I	76,685	1,400	78,085	97,809	97,809	19,724
Homeless II	322,152	-	322,152	373,334	373,334	51,182
Library Services	3,549	-	3,549	-	-	(3,549)
Total American Rescue Plan	69,897,855	(935,220)	68,962,635	80,876,083	80,876,083	11,913,448
Artist in Schools	2,410	-	2,410	-	-	(2,410)
CARES Act District-Wide Support	114,477	-	114,477	114,476	114,476	(1)
Carl Perkins Vocational Education	1,217,036	-	1,217,036	1,481,547	1,481,547	264,511
Centennial Challenge	48,437	-	48,437	37,931	37,931	(10,506)
Center for Disease Control & Prevention COVID-19						
Screening Testing	2,059,596	-	2,059,596	2,059,596	2,059,596	-
Community Centers Learning Program	1,569,164	6,269	1,575,433	1,569,165	1,569,165	(6,268)
Community Forestry Program	10,022	-	10,022	11,028	11,028	1,006
Comprehensive Literacy Development	274,394	(4,393)	270,001	373,293	373,293	103,292
COVID-19 Discretionary Summer Program	107,486	-	107,486	127,340	127,340	19,854
COVID-19 State and Local Recovery	-	-	-	22,000	22,000	22,000
CRRSA Act District-Wide Support	10,825,020	(2,304)	10,822,716	10,825,022	10,825,022	2,306
Early Literacy K-3	3,832,921	-	3,832,921	3,834,750	3,834,750	1,829
Economic Adjustment Assistance	2,152	-	2,152	48,065	48,065	45,913
ESEA Consolidated	1,073,756	-	1,073,756	1,134,354	1,134,354	60,598
Healthy Marriage and Responsible Fatherhood	255,403	-	255,403	398,502	398,502	143,099
Ocean Guardian School	4,340	-	4,340	4,340	4,340	-
Pre-School Handicapped Public Law 99-457	346,956	-	346,956	384,224	384,224	37,268
Pre-School Handicapped Public Law 99-457 American						
Rescue Plan	-	-	-	253,676	253,676	253,676
Professional Development for Librarians	3,670	-	3,670	3,750	3,750	80
Project Aware	78,021	-	78,021	621,554	621,554	543,533
Project Gui Kima	118,338	1,150	119,488	336,523	336,523	217,035
Project Yugtun Qanerluten	273,991	(5,471)	268,520	330,507	330,507	61,987
Refugee Support Services	60,019	-	60,019	95,324	95,324	35,305
Safety Assessment & Intervention	16,849	-	16,849	-	-	(16,849)

(Continued)

See accompanying notes to required supplementary information

For the Year Ended June 30, 2023

SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance Positive (Negative)
				Original	Final	
Title I-A - No Child Left Behind Act						
Delinquent and At-Risk Youth Program	\$ 124,192	\$ -	\$ 124,192	\$ 125,037	\$ 125,037	\$ 845
District-Wide	9,738,502	558	9,739,060	12,021,031	12,021,031	2,281,971
Homeless	1,002,868	-	1,002,868	1,017,820	1,017,820	14,952
Parent Involvement Program	77,396	-	77,396	178,917	178,917	101,521
Pre-School	2,080,361	44	2,080,405	2,349,047	2,349,047	268,642
School Improvement Implementation	225,206	500	225,706	300,000	300,000	74,294
Total Title I-A - No Child Left Behind Act	13,248,525	1,102	13,249,627	15,991,852	15,991,852	2,742,225
Title I-C - Migrant Education						
Book Program	45,049	-	45,049	45,050	45,050	1
District-Wide	4,629,150	97,114	4,726,264	6,823,124	6,823,124	2,096,860
Parent Involvement Program	3,000	-	3,000	3,000	3,000	-
Summer Program	667,350	57,833	725,183	1,090,396	1,090,396	365,213
Total Title I-C - Migrant Education	5,344,549	154,947	5,499,496	7,961,570	7,961,570	2,462,074
Title I-D - Neglected and Delinquent Facilities						
McLaughlin Youth Center	198,575	-	198,575	198,576	198,576	1
Total Title I-D - Neglected and Delinquent Facilities	198,575	-	198,575	198,576	198,576	1
Title II-A - Professional Development Program						
Private Schools	61,213	-	61,213	133,199	133,199	71,986
Professional Development Program	2,978,232	-	2,978,232	3,640,499	3,640,499	662,267
Total Title II-A - Professional Development Program	3,039,445	-	3,039,445	3,773,698	3,773,698	734,253
Title III-A - English Language Acquisition	649,563	-	649,563	1,155,490	1,155,490	505,927
Title IV-A - Student Support Academic						
Private Schools	39,318	3,995	43,313	66,370	66,370	23,057
Student Support Academic	1,615,423	1,100	1,616,523	2,915,876	2,915,876	1,299,353
Total Title IV-A - Student Support Academic	1,654,741	5,095	1,659,836	2,982,246	2,982,246	1,322,410
Title VI - Indian, Native Hawaiian, and Alaska						
Native Education	2,397,692	37,268	2,434,960	2,653,404	2,653,404	218,444
Title VI-B - Education of All Handicapped Children Act						
Education of All Handicapped Children Act	11,694,457	460,825	12,155,282	19,219,734	19,219,734	7,064,452
Education of All Handicapped Children Act American						
Rescue Plan	17,650	-	17,650	2,811,764	2,811,764	2,794,114
Contract Services	36,000	-	36,000	36,000	36,000	-
Virtual Support	372,880	7,272	380,152	378,000	378,000	(2,152)
Total Title VI-B - Education of All Handicapped Children Act	12,120,987	468,097	12,589,084	22,445,498	22,445,498	9,856,414
Urban Agriculture Resilience	-	-	-	1,800	1,800	1,800
Total revenues from federal grants	131,067,637	(270,865)	130,796,772	162,389,899	162,389,899	31,593,127
Total revenues	135,958,290	(239,321)	135,718,969	168,186,458	134,846,933	(872,036)
Expenditures:						
Current:						
Instruction:						
Local grants	2,647,214	38,308	2,685,522	(29,998,533)	(29,998,533)	(32,684,055)
State grants	2,243,439	(6,764)	2,236,675	2,455,567	2,455,567	218,892
Federal grants	131,067,637	(270,865)	130,796,772	162,389,899	162,389,899	31,593,127
Total expenditures	135,958,290	(239,321)	135,718,969	134,846,933	134,846,933	(872,036)
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-	-
Other financing sources (uses):						
Transfers in - General Fund	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	-	-	-	-	-	-
Fund balance at beginning of year	-	-	-	-	-	-
Fund balance at end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

BASIS OF BUDGETING - State and Federal Grants Special Revenue Fund - Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual has been prepared on a legally prescribed basis of budgeting which differs from accounting principles generally accepted in the United States of America (GAAP). The purpose of the basis of budgeting is to demonstrate compliance with the legal requirements of the local, state, and federal programs. The difference between the two methods is set forth below:

Revenues reported on the basis of GAAP	\$ 135,958,290
Add revenues from current year encumbrances	\$ 1,084,536
Deduct revenues on prior year encumbrances	(1,323,857)
	(239,321)
Revenues reported on the basis of budgeting	135,718,969
Expenditures reported on the basis GAAP	135,958,290
Add current year encumbrances	\$ 1,084,536
Deduct expenditures on prior year encumbrances	(1,323,857)
	(239,321)
Expenditures and encumbrances reported on the basis of budgeting	135,718,969
Excess (deficiency) of revenue over (under) expenditures on the basis of budgeting	\$ -

See accompanying notes to required supplementary information

**SCHEDULE OF THE DISTRICT'S INFORMATION  
ON THE NET PENSION LIABILITY  
PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS)**

For the Last Nine Years

Fiscal Year	District's proportion of the net pension liability	District's proportionate share of the net pension liability	State of Alaska proportionate share of the net pension liability	Total net pension liability	District's covered payroll	District's proportionate share of the net pension liability as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2014-2015	2.18564 %	\$ 101,941,409	\$ 92,597,159	\$ 194,538,568	\$ 92,324,124	110.42 %	62.37 %
2015-2016	4.20029	203,714,484	54,563,611	258,278,095	93,835,892	217.10	63.96
2016-2017	3.91788	218,993,759	27,597,059	246,590,818	93,208,546	234.95	59.55
2017-2018	3.25777	168,408,440	62,742,930	231,151,370	99,947,301	168.50	63.37
2018-2019	3.57792	177,787,628	51,492,393	229,280,021	97,738,015	181.90	65.19
2019-2020	3.26011	178,465,769	70,867,247	249,333,016	97,895,747	182.30	63.42
2020-2021	3.05648	180,367,988	74,636,495	255,004,483	99,797,874	180.73	61.61
2021-2022	3.85919	141,574,221	19,179,160	160,753,381	100,124,289	141.40	76.46
2022-2023	3.32333	169,385,262	46,881,631	216,266,893	101,326,511	167.17	67.97

See accompanying notes to required supplementary information



## SCHEDULE OF DISTRICT CONTRIBUTIONS

For the Last Nine Years

## PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS)

Fiscal Year	Contractually required contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	District's covered payroll	Contributions as a percentage of covered payroll
2014-2015	\$ 9,072,746	\$ 9,072,746	\$ -	\$ 93,835,892	9.67 %
2015-2016	9,471,451	9,471,451	-	96,208,546	9.85
2016-2017	10,815,102	10,815,102	-	99,947,301	10.82
2017-2018	12,034,514	12,034,514	-	97,738,015	12.31
2018-2019	11,015,039	11,015,039	-	97,895,747	11.25
2019-2020	10,352,580	10,352,580	-	99,797,874	10.37
2020-2021	11,968,942	11,968,942	-	100,124,289	11.95
2021-2022	12,479,797	12,479,797	-	101,326,511	12.32
2022-2023	14,413,116	14,413,116	-	102,952,394	14.00

See accompanying notes to required supplementary information

**SCHEDULE OF THE DISTRICT'S INFORMATION  
ON THE NET PENSION LIABILITY  
TEACHERS RETIREMENT SYSTEM (TRS)**

For the Last Nine Years

Fiscal Year	District's proportion of the net pension liability as a percentage	District's proportionate share of the net pension liability	State of Alaska proportionate share of the net pension liability	Total net pension liability	District's covered payroll	District's proportionate share of the net pension liability as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2014-2015	5.25205	\$ 157,512,125	\$ 857,033,106	\$ 1,014,545,231	\$ 257,085,802	61.27 %	55.70 %
2015-2016	13.49123	250,997,703	433,895,000	684,892,703	259,242,742	96.82	73.82
2016-2017	15.78078	360,329,506	428,284,379	788,613,885	263,081,928	136.96	68.40
2017-2018	12.69911	257,361,782	449,147,186	706,508,968	263,540,009	97.66	72.39
2018-2019	13.88626	265,828,687	395,192,750	661,021,437	263,799,611	100.77	74.09
2019-2020	13.79279	257,724,129	382,225,047	639,949,176	264,345,198	97.50	74.68
2020-2021	12.78056	259,843,851	450,918,334	710,762,185	266,429,378	97.53	72.81
2021-2022	18.93630	150,727,852	127,915,913	278,643,765	269,703,329	55.89	89.43
2022-2023	14.82423	247,105,452	329,295,872	576,401,324	284,722,722	86.79	78.33

See accompanying notes to required supplementary information

## SCHEDULE OF DISTRICT CONTRIBUTIONS

For the Last Nine Years

## TEACHERS RETIREMENT SYSTEM (TRS)

<u>Fiscal Year</u>	<u>Contractually required contributions</u>	<u>Contributions in relation to the contractually required contribution</u>	<u>Contribution deficiency (excess)</u>	<u>District's covered payroll</u>	<u>Contributions as a percentage of covered payroll</u>
2014-2015	\$ 12,831,267	\$ 12,831,267	\$ -	\$ 259,242,742	4.95 %
2015-2016	11,865,598	11,865,598	-	263,081,928	4.51
2016-2017	12,975,965	12,975,965	-	263,540,009	4.92
2017-2018	13,953,834	13,953,834	-	263,799,611	5.29
2018-2019	13,372,394	13,372,394	-	264,345,198	5.06
2019-2020	12,020,827	12,020,827	-	266,429,378	4.51
2020-2021	9,882,807	9,882,807	-	269,703,329	3.66
2021-2022	10,821,197	10,821,197	-	284,722,722	3.80
2022-2023	17,598,210	17,598,210	-	278,721,817	6.31

See accompanying notes to required supplementary information

For the Last Six Years

**SCHEDULE OF THE DISTRICT'S INFORMATION  
OF THE PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSETS) - ARHCT  
PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS)**

<u>Fiscal Year</u>	<u>District's proportion of the net OPEB liability (asset)</u>	<u>District's proportionate share of the net OPEB liability (asset)</u>	<u>State of Alaska proportionate share of the net OPEB liability (asset)</u>	<u>Total net OPEB liability (asset)</u>	<u>District's covered payroll</u>	<u>District's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll</u>	<u>Plan fiduciary net position as a percentage of the total OPEB liability(asset)</u>
2017-2018	3.25817 %	\$ 27,523,645	\$ 10,262,394	\$ 37,786,039	\$ 97,738,015	28.16 %	89.68 %
2018-2019	3.57723	36,712,728	10,656,455	47,369,183	44,016,656	83.41	88.12
2019-2020	3.25982	4,836,922	1,923,090	6,760,012	40,207,990	12.03	98.13
2020-2021	3.05527	(13,836,030)	(5,740,127)	(19,576,157)	37,132,439	(37.26)	106.15
2021-2022	3.87521	(99,412,958)	(13,019,852)	(112,432,810)	34,119,738	(291.36)	135.54
2022-2023	3.30055	(64,940,421)	(18,561,711)	(83,502,132)	31,205,747	(208.10)	128.51

See accompanying notes to required supplementary information

For the Last Six Years

**SCHEDULE OF THE DISTRICT'S INFORMATION  
OF THE PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSETS) - RMP  
PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS)**

Fiscal Year	District's proportion of the net OPEB liability	District's proportionate share of the net OPEB liability	State of Alaska proportionate share of the net OPEB liability	Total net OPEB liability	District's covered payroll	District's proportionate share of the net OPEB liability as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total OPEB liability
2017-2018	4.90371 %	\$ 255,728	\$ -	\$ 255,728	\$ 97,738,015	0.26 %	93.98 %
2018-2019	4.75479	605,047	-	605,047	53,721,359	1.13	88.71
2019-2020	4.60871	1,102,587	-	1,102,587	57,687,757	1.91	83.17
2020-2021	4.62215	327,849	-	327,849	62,665,435	0.52	95.23
2021-2022	4.56205	(1,224,545)	-	(1,224,545)	66,004,551	(1.86)	115.10
2022-2023	4.44273	(1,542,959)	-	(1,542,959)	70,120,764	(2.20)	120.08

See accompanying notes to required supplementary information

**SCHEDULE OF THE DISTRICT'S INFORMATION  
OF THE PROPORTIONATE SHARE OF THE NET OPEB ASSET - ODD  
PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS)**

For the Last Six Years

Fiscal Year	District's proportion of the net OPEB asset	District's proportionate share of the net OPEB asset	State of Alaska proportionate share of the net OPEB asset	Total net OPEB asset	District's covered payroll	District's proportionate share of the net OPEB asset as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total OPEB asset
2017-2018	4.90371 %	\$ (695,787)	\$ -	\$ (695,787)	\$ 97,738,015	(0.71) %	212.97 %
2018-2019	4.75479	(923,475)	-	(923,475)	53,721,359	(1.72)	270.62
2019-2020	3.66304	(888,103)	-	(888,103)	57,687,757	(1.54)	297.43
2020-2021	3.71127	(1,011,692)	-	(1,011,692)	62,665,435	(1.61)	283.80
2021-2022	3.86930	(1,705,317)	-	(1,705,317)	66,004,551	(2.58)	374.22
2022-2023	3.77435	(1,654,600)	-	(1,654,600)	70,120,764	(2.36)	348.80

See accompanying notes to required supplementary information

## SCHEDULE OF DISTRICT CONTRIBUTIONS - ARHCT

For the Last Six Years

## PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS) OPEB PLAN

Fiscal Year	Contractually required contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	District's covered payroll	Contributions as a percentage of covered payroll
2017-2018	\$ 3,431,819	\$ 3,431,819	\$ -	\$ 44,016,656	7.77 %
2018-2019	3,987,589	3,987,589	-	40,207,990	9.92
2019-2020	4,134,551	4,134,551	-	37,132,439	11.14
2020-2021	2,539,235	2,539,235	-	34,119,738	7.44
2021-2022	2,016,677	2,016,677	-	31,205,747	6.46
2022-2023	(71)	(71)	-	28,841,761	0.00

See accompanying notes to required supplementary information

## SCHEDULE OF DISTRICT CONTRIBUTIONS - RMP

For the Last Six Years

## PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS) OPEB PLAN

Fiscal Year	Contractually required contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	District's covered payroll	Contributions as a percentage of covered payroll
2017-2018	\$ 554,292	\$ 554,292	\$ -	\$ 53,721,359	1.03 %
2018-2019	540,846	540,846	-	57,687,757	0.94
2019-2020	825,635	825,635	-	62,665,435	1.32
2020-2021	841,397	841,397	-	66,004,551	1.28
2021-2022	751,702	751,702	-	70,120,764	1.07
2022-2023	812,425	812,425	-	74,110,633	1.10

See accompanying notes to required supplementary information



## SCHEDULE OF DISTRICT CONTRIBUTIONS - ODD

For the Last Six Years

## PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS) OPEB PLAN

Fiscal Year	Contractually required contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	District's covered payroll	Contributions as a percentage of covered payroll
2017-2018	\$ 86,100	\$ 86,100	\$ -	\$ 53,721,359	0.16 %
2018-2019	149,560	149,560	-	57,687,757	0.26
2019-2020	162,640	162,640	-	62,665,435	0.26
2020-2021	205,345	205,345	-	66,004,551	0.31
2021-2022	217,759	217,759	-	70,120,764	0.31
2022-2023	221,581	221,581	-	74,110,633	0.30

See accompanying notes to required supplementary information

For the Last Six Years

**SCHEDULE OF THE DISTRICT'S INFORMATION  
OF THE PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSET) - ARHCT  
TEACHERS RETIREMENT SYSTEM (TRS)**

Fiscal Year	District's proportion of the net OPEB liability (asset)	District's proportionate share of the net OPEB liability (asset)	State of Alaska proportionate share of the net OPEB liability (asset)	Total net OPEB liability (asset)	District's covered payroll	District's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total OPEB liability (asset)
2017-2018	12.65888 %	\$ 23,283,858	\$ 40,836,969	\$ 64,120,827	\$ 263,540,009	8.84 %	93.75 %
2018-2019	13.85521	43,081,246	64,287,926	107,369,172	152,678,697	28.22	90.23
2019-2020	13.76563	21,036,781	(31,301,300)	(10,264,519)	143,754,154	14.63	105.50
2020-2021	12.74546	(45,596,125)	(79,469,230)	(125,065,355)	136,614,561	(33.38)	113.78
2021-2022	19.68067	(228,823,447)	(178,175,563)	(406,999,010)	131,700,376	(173.75)	145.41
2022-2023	15.12433	(132,564,428)	(170,503,412)	(303,067,840)	129,420,767	(102.43)	134.84

See accompanying notes to required supplementary information

For the Last Six Years

**SCHEDULE OF THE DISTRICT'S INFORMATION  
OF THE PROPORTIONATE SHARE OF THE NET OPEB ASSET - RMP  
TEACHERS RETIREMENT SYSTEM (TRS)**

Fiscal Year	District's proportion of the net OPEB asset	District's proportionate share of the net OPEB asset	State of Alaska proportionate share of the net OPEB asset	Total net OPEB asset	District's covered payroll	District's proportionate share of the net OPEB asset as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total OPEB asset
2017-2018	30.86980 %	\$ (1,463,229)	\$ -	\$ (1,463,229)	\$ 263,540,009	(0.56) %	118.16 %
2018-2019	30.94564	(989,642)	-	(989,642)	111,120,914	(0.89)	109.56
2019-2020	30.91737	(1,185,990)	-	(1,185,990)	120,591,045	(0.98)	110.03
2020-2021	31.59703	(3,117,047)	-	(3,117,047)	129,814,817	(2.40)	125.59
2021-2022	30.84964	(6,194,608)	-	(6,194,608)	138,002,953	(4.49)	142.54
2022-2023	31.56270	(6,112,433)	-	(6,112,433)	155,301,955	(3.94)	140.73

See accompanying notes to required supplementary information

For the Last Six Years

**SCHEDULE OF THE DISTRICT'S INFORMATION  
OF THE PROPORTIONATE SHARE OF THE NET OPEB ASSET - ODD  
TEACHERS RETIREMENT SYSTEM (TRS)**

Fiscal Year	District's proportion of the net OPEB asset	District's proportionate share of the net OPEB asset	State of Alaska proportionate share of the net OPEB asset	Total net OPEB asset	District's covered payroll	District's proportionate share of the net OPEB asset as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total OPEB asset
2017-2018	30.86980 %	\$ (1,008,825)	\$ -	\$ (1,008,825)	\$ 263,540,009	(0.38) %	1342.59 %
2018-2019	30.94564	(1,084,954)	-	(1,084,954)	111,120,914	(0.98)	1304.81
2019-2020	30.94603	(1,244,340)	-	(1,244,340)	120,591,045	(1.03)	1409.77
2020-2021	31.49750	(1,355,967)	-	(1,355,967)	129,814,817	(1.04)	931.08
2021-2022	30.88962	(1,882,722)	-	(1,882,722)	138,002,953	(1.36)	1254.36
2022-2023	31.62028	(1,909,865)	-	(1,909,865)	155,301,955	(1.23)	1268.28

See accompanying notes to required supplementary information

## SCHEDULE OF DISTRICT CONTRIBUTIONS - ARHCT

For the Last Six Years

## TEACHERS RETIREMENT SYSTEM (TRS) OPEB PLAN

Fiscal Year	Contractually required contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	District's covered payroll	Contributions as a percentage of covered payroll
2017-2018	\$ 6,911,105	\$ 6,911,105	\$ -	\$ 152,678,697	4.53 %
2018-2019	6,605,762	6,605,762	-	143,754,154	4.60
2019-2020	6,781,318	6,781,318	-	136,614,561	4.96
2020-2021	9,264,086	9,264,086	-	131,700,376	7.03
2021-2022	8,419,129	8,419,129	-	129,420,767	6.51
2022-2023	315	315	-	116,698,209	0.00

See accompanying notes to required supplementary information

## SCHEDULE OF DISTRICT CONTRIBUTIONS - RMP

For the Last Six Years

## TEACHERS RETIREMENT SYSTEM (TRS) OPEB PLAN

Fiscal Year	Contractually required contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	District's covered payroll	Contributions as a percentage of covered payroll
2017-2018	\$ 1,012,203	\$ 1,012,203	\$ -	\$ 111,120,914	0.91 %
2018-2019	953,785	953,785	-	120,591,045	0.79
2019-2020	1,409,646	1,409,646	-	129,814,817	1.09
2020-2021	1,300,795	1,300,795	-	138,002,953	0.94
2021-2022	1,289,713	1,289,713	-	155,301,955	0.83
2022-2023	1,414,432	1,414,432	-	162,023,608	0.87

See accompanying notes to required supplementary information

## SCHEDULE OF DISTRICT CONTRIBUTIONS - ODD

For the Last Six Years

## TEACHERS RETIREMENT SYSTEM (TRS) OPEB PLAN

Fiscal Year	Contractually required contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	District's covered payroll	Contributions as a percentage of covered payroll
2017-2018	\$ -	\$ -	\$ -	\$ 111,120,914	0.00 %
2018-2019	96,597	96,597	-	120,591,045	0.08
2019-2020	103,478	103,478	-	129,814,817	0.08
2020-2021	111,817	111,817	-	138,002,953	0.08
2021-2022	124,304	124,304	-	155,301,955	0.08
2022-2023	130,063	130,063	-	162,023,608	0.08

See accompanying notes to required supplementary information

## SCHEDULE OF DISTRICT CONTRIBUTIONS

For the Last Ten Years

## ALASKA TEAMSTER - EMPLOYER TRUST FUND

<u>Fiscal Year</u>	<u>Annual Pension Cost</u>	<u>District Contributions</u>	<u>Percent Contributed</u>	
2013-2014	\$ 303,470	\$ 303,470	100	%
2014-2015	307,268	307,268	100	
2015-2016	324,973	324,973	100	
2016-2017	317,391	317,391	100	
2017-2018	318,401	318,401	100	
2018-2019	345,286	345,286	100	
2019-2020	331,955	331,955	100	
2020-2021	313,490	313,490	100	
2021-2022	303,345	303,345	100	
2022-2023	298,967	298,967	100	

See accompanying notes to required supplementary information



**BUDGETARY DATA**

The district follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The Superintendent submits to the School Board, at such time as the Board directs, a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted by the board to obtain the comments of residents of the Municipality of Anchorage.
3. The proposed budget is approved and revised by the board and submitted to the Anchorage Assembly on but not later than or prior to the first Monday in March of each year.
4. The Assembly shall approve the upper spending authorization of the budget for the district, and appropriate and establish by ordinance the necessary municipal tax appropriation within thirty (30) days after receipt. If the Assembly fails to make the necessary appropriation within the time stated, the budget as submitted to the Assembly becomes the budget and appropriation for the fiscal year of the district without further Assembly action as stated in the Municipal Charter, Article VI, Section 6.05.
5. The board shall conduct at least one public hearing following the Assembly action on the budget if the amount approved by the Assembly is different than the amount submitted.

The legal level on which expenditures may not exceed the aggregate total budget of the combined budgets is the total of the following funds: General Fund, Grants Special Revenue Fund, Food Service Special Revenue Fund, Pupil Transportation Special Revenue Fund and Debt Service Fund.

Budgetary control by the district is maintained by fund, organization and object in the General Fund, Food Service and Pupil Transportation Special Revenue Funds only. Budgetary control in the Grants Special Revenue Fund is authorized and maintained by the granting agencies. Under the Grants Special Revenue Fund, the management of the district may request budget revisions and transfers within a grant subject to the approval of the granting agencies. In addition, under the Grants Special Revenue Fund, the district may revise a grant within the state code line-item budget without the approval of the granting agencies. The Board may amend the upper limit of the aggregate total budget, by budget revision subject to the approval of the Assembly.

On March 15, 2022, the Assembly approved Assembly Ordinance AO NO. 2022-30 determining and approving the district's combined budget of \$850,548,476 with \$256,691,028 in local tax appropriation for the following funds: General Fund, Grants Special Revenue Fund, Pupil Transportation Fund, Food Service Special Revenue Fund, Student Activities Special Revenue Fund, Capital Projects Fund and Debt Service Fund. The Assembly also approved a local tax appropriation of \$20,318,014 to pay bond debt associated with the State's reduction in funding from the previous fiscal year.

The encumbrance system of accounting is used wherein encumbrances outstanding at year-end are not reported as expenditures in the financial statements but are reported as commitments or assignments of fund balance for subsequent years' expenditures based on the encumbered appropriation authority carried

over. District policy requires recording of an encumbrance as a charge against appropriation in the accounting period in which a purchase requisition or purchase order is issued, rather than in the accounting period when goods or services are received as required by generally accepted accounting principles.

Appropriations for capital improvement projects carryover at year-end; all other appropriations lapse at year-end to the extent that they have not been expended or encumbered.

On-behalf payments and corresponding expenditures for TRS and PERS are not cash transactions; therefore, they have been excluded from the upper limit budget and are shown as reconciling items.

#### Budgetary Comparison Schedules

The budgetary comparison schedules are presented on the modified accrual basis of accounting.

#### Schedule of the District's Information on the Net Pension Liability - PERS

Information in this table is presented based on the Plan measurement date. For June 30, 2023, the plan measurement date is June 30, 2022.

#### Schedule of District Contributions – Public Employees Retirement System - PERS

This table reports the District's pension contributions to PERS during fiscal year 2023. These contributions are reported as a deferred outflow on the June 30, 2022 basic financial statements.

#### Schedule of the District's Information on the Net Pension Liability - TRS

Information in this table is presented based on the Plan measurement date. For June 30, 2023, the plan measurement date is June 30, 2022.

#### Schedule of District Contributions – Public Employees Retirement System - TRS

This table reports the District's pension contributions to TRS during fiscal year 2023. These contributions are reported as a deferred outflow on the June 30, 2022 basic financial statements.

#### Schedule of the District's Information on the Net OPEB Liability - PERS

Information in this table is presented based on the Plan measurement date. For June 30, 2023, the plan measurement date is June 30, 2022.

#### Schedule of District Contributions – Public Employees Retirement System – PERS (OPEB Plan)

This table reports the District's pension contributions to PERS during fiscal year 2023. These contributions are reported as a deferred outflow on the June 30, 2022 basic financial statements.

#### Schedule of the District's Information on the Net OPEB Liability - TRS

Information in this table is presented based on the Plan measurement date. For June 30, 2023, the plan measurement date is June 30, 2022.

#### Schedule of District Contributions – Public Employees Retirement System – TRS (OPEB Plan)

This table reports the District's pension contributions to TRS during fiscal year 2023. These contributions are reported as a deferred outflow on the June 30, 2022 basic financial statements.

All eight pension and OPEB tables are intended to present 10 years of information. Additional year's information will be added to the schedules as it becomes available.

Neither plan is reporting any changes in benefit terms from the prior measurement period.

Neither plan is reporting any changes in assumptions from the prior measurement period.

Schedule of District Contributions – Alaska Teamster – Employer Trust Fund

This table reports the district's pension contributions to the Alaska Teamster – Employer Trust Fund for the last ten years. This plan has been given the critical status designation under the Pension Protection Act and, therefore, the district was required to make supplemental contributions to plan of 14 percent for every dollar contributed beginning in fiscal year 2012-2013. The supplemental contribution increased 10 percent each subsequent year through fiscal year 2016-2017 to 54 percent. Since fiscal year 2016-2017, the supplemental contribution has held at 54 percent as of June 30, 2023.

Public Employees' Retirement System and Teachers' Retirement System - Pension Plan

Schedule of the District's Proportionate Share of the Net Pension Liability

These tables are presented based on the Plan measurement date. For June 30, 2023, the Plan measurement date is June 30, 2022.

Changes in Assumptions:

The total pension liability was determined by an actuarial valuation as of June 30, 2021, rolled forward to the measurement date of June 30, 2022 and adjusted to reflect updated assumptions. The updated demographic and economic assumptions were adopted by the Board in June 2022 based on the results of an actuarial experience study for the period July 1, 2017 to June 30, 2021. The new assumptions were adopted to better reflect expected future experience and are effective June 30, 2022.

In 2022, the discount rate was lowered from 7.38% to 7.25%.

Amounts reported reflect a change in assumptions between 2016 and 2017 in the method of allocating the net pension liability from actual contributions to present value of projected future contributions.

Public Employees' Retirement System and Teachers' Retirement System - OPEB Plans

Schedule of the District's Proportionate Share of the Net OPEB Asset and Liability

These tables are presented based on the Plan measurement date. For June 30, 2023, the Plan measurement date is June 30, 2022.

Changes in Assumptions:

The total OPEB liability for each plan was determined by actuarial valuations as of June 30, 2021, rolled forward to the measurement date of June 30, 2022 and adjusted to reflect updated assumptions. The updated demographic and economic assumptions were adopted by the Board in June 2022 based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021. The new assumptions were adopted to better reflect expected future experience and are effective June 30, 2022. The actuarial assumptions used in the June 30, 2021 actuarial valuation are the same as those used in the

June 30, 2020 valuation with the following exceptions:

1. Per capita claims costs were updated to reflect recent experience.
2. The amount included in the Normal Cost for administrative expenses was updated to reflect the most recent two years of actual administrative expenses paid for postretirement healthcare plan assets.

In 2022, the discount rate was lowered from 7.38% to 7.25%.

In 2019, an Employer Group Waiver Plan (EGWP) was implemented effective January 1, 2019. This arrangement replaced the Retiree Drug Subsidy (RDS) under Medicare Part D and resulted in largest projected subsidies to offset the cost of prescription drug coverage.

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## Combining and Individual Fund Statements and Schedules



## General Fund

To account for resources traditionally associated with school districts which are not required to be accounted for in another fund.

June 30, 2023  
With Comparative Totals for  
June 30, 2022

**BALANCE SHEET**

	2023	2022
<b>Assets</b>		
Cash and investments	\$ 248,148,171	\$ 114,328,757
Accounts receivable (net of any allowances for uncollectibles)	1,890,952	1,689,745
Due from other funds:		
Grants Special Revenue Fund	39,200,728	6,565,055
Food Service Fund	-	1,495,302
Debt Service Fund	-	20,031,539
Due from other governments:		
Municipality of Anchorage	110,519,411	106,197,358
State of Alaska	2,810,555	1,224,756
United States Government	8,932,739	3,674,268
Prepaid items	2,608,665	2,859,555
Inventory, at FIFO	1,661,701	1,418,856
Total assets	<u>\$ 415,772,922</u>	<u>\$ 259,485,191</u>
<b>Liabilities</b>		
Accounts payable	\$ 2,817,013	\$ 1,823,819
Due to other funds:		
Extracurricular Student Activity Special Revenue Fund	3,014,745	2,861,072
Co-curricular Student Activity Special Revenue Fund	3,067,150	2,966,297
Capital Projects Fund	91,807,664	4,365,065
Pupil Transportation Special Revenue Fund	3,192,529	3,030,937
Food Service Fund	3,505,021	-
Debt Service Fund	3,728,460	-
Accrued salaries and related items:		
Wages and salaries payable	1,915,695	1,475,571
Payroll taxes, other accrued and withheld items	3,540,340	2,849,713
Unearned revenue	10,730	10,604
Total liabilities	<u>116,599,347</u>	<u>19,383,078</u>
<b>Deferred inflows of resources</b>		
General property tax appropriations	<u>110,519,411</u>	<u>106,197,358</u>
Total deferred inflows of resources	<u>110,519,411</u>	<u>106,197,358</u>
<b>Fund balance</b>		
Non-spendable	4,270,366	4,278,411
Restricted	29,119,270	28,029,741
Committed	-	287,761
Assigned	95,165,820	55,312,315
Unassigned	<u>60,098,708</u>	<u>45,996,527</u>
Total fund balance	<u>188,654,164</u>	<u>133,904,755</u>
 Total liabilities, deferred inflows of resources and fund balance	 <u>\$ 415,772,922</u>	 <u>\$ 259,485,191</u>



For the Year Ended June 30, 2023  
With Comparative Totals  
For the Year Ended June 30, 2022

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

	2023	2022
Revenues:		
Revenues from local sources:		
Appropriation from Municipality of Anchorage	\$ 212,394,716	\$ 212,628,241
Reimbursement for school facilities rental	652,874	496,263
Non-resident tuition	374,743	270,811
Investment income	5,926,145	(2,937,715)
E-Rate	737,861	811,570
Other revenues	1,462,173	1,984,359
Total revenues from local sources	221,548,512	213,253,529
Revenues from state sources:		
Public school funding program	320,198,197	318,253,087
Retirement systems employer relief	33,951,160	57,938,639
School Improvement Grant	16,228,911	-
On-Base tuition	408,484	408,484
State PFD Raffle	124,511	124,634
State - FEMA reimbursement	(2,442,303)	3,415,751
Total revenues from state sources	368,468,960	380,140,595
Revenues from federal sources:		
Reserve Officers Training Corps	799,821	794,426
Federal Impact Aid	14,395,035	12,133,964
Medicaid reimbursement	434,296	368,567
Emergency Connectivity Fund	2,939,295	-
Federal - FEMA reimbursement	8,285,050	10,247,252
Total revenues from federal sources	26,853,497	23,544,209
Total revenues	616,870,969	616,938,333
Expenditures:		
Instruction	229,726,349	279,471,669
Special education instruction	87,730,486	90,470,931
Special education support services - students	25,595,569	26,520,678
Support services - students	26,962,900	26,788,215
Support services - instruction	21,053,858	21,316,119
School administration	24,126,571	25,203,451
School administration - support services	17,514,434	18,384,460
District administration	6,162,259	5,482,976
District administration - support services	25,397,346	27,210,343
Operation and maintenance of plant	80,641,210	80,551,998
Student activities	6,437,440	6,315,011
Community service	476,841	484,679
Total expenditures	551,825,263	608,200,530
Excess (deficiency) of revenues over (under) expenditures	65,045,706	8,737,803
Other financing sources (uses):		
Gain (loss) on sale of property and equipment	329,710	10,725
Remeasurement of leases	1,348,978	451,353
Transfers in - Debt Service Fund	2,878,100	3,727,683
Transfers out - Capital Projects Fund	(11,736,057)	(1,521,591)
Transfers out - Health Insurance Fund	(2,432,953)	-
Transfers out - Compensated Absences Fund	(192,463)	-
Transfers out - Co-Curricular Student Activities Fund	-	(6,000)
Transfers out - Grants Fund	-	(180,650)
Transfers out - Food Service Fund	(491,612)	(91,273)
Total other financing sources (uses)	(10,296,297)	2,390,247
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	54,749,409	11,128,050
Fund balance at beginning of year	133,904,755	122,776,705
Fund balance at end of year	\$ 188,654,164	\$ 133,904,755

For the Year Ended June 30, 2023

**SCHEDULE OF EXPENDITURES,  
BY FUNCTION AND OBJECT  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

	Actual on GAAP Basis	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Final Budget Positive (Negative)
				Original	Final	
<b>Instruction:</b>						
Certificated salaries	\$ 120,883,114	\$ -	\$ 120,883,114	\$ 123,834,548	\$ 121,399,722	\$ 516,608
Non-certificated salaries	14,823,291	-	14,823,291	12,112,125	12,337,792	(2,485,499)
Employee benefits	72,983,801	(19,953,573)	53,030,228	56,360,682	55,433,994	2,403,766
Professional and technical services	7,995,836	1,672,984	9,668,820	9,014,937	10,149,683	480,863
Staff travel	122,760	-	122,760	102,513	140,797	18,037
Student travel	13,319	-	13,319	69,200	25,685	12,366
Utility services	322,333	70	322,403	314,759	324,724	2,321
Other purchased services	2,677,774	736,865	3,414,639	1,348,293	4,263,405	848,766
Supplies, materials and media	7,968,254	840,824	8,809,078	9,093,631	9,820,190	1,011,112
Tuition - students and stipends	(44)	-	(44)	10,000	10,000	10,044
Other expenses	15,309	17,648,978	17,664,287	2,147,788	17,769,284	104,997
Equipment	242,338	-	242,338	25,000	243,428	1,090
Interest on long-term debt	48,929	-	48,929	-	-	(48,929)
Redemption of principle on long-term debt	748,182	-	748,182	-	-	(748,182)
Other capital outlay expenses	881,153	-	881,153	97,527	97,527	(783,626)
Total instruction	229,726,349	946,148	230,672,497	214,531,003	232,016,231	1,343,734
<b>Special education instruction:</b>						
Certificated salaries	38,353,370	-	38,353,370	40,326,114	38,447,770	94,400
Non-certificated salaries	16,411,347	-	16,411,347	19,244,301	19,694,607	3,283,260
Employee benefits	32,009,282	(4,624,158)	27,385,124	32,835,754	31,921,417	4,536,293
Professional and technical services	281,940	12,729	294,669	200,550	345,038	50,369
Staff travel	68,448	-	68,448	81,600	81,600	13,152
Student travel	1,618	-	1,618	6,500	4,933	3,315
Utility services	1,785	-	1,785	2,078	2,078	293
Other purchased services	368,033	130,513	498,546	487,107	530,831	32,285
Supplies, materials and media	204,372	250	204,622	356,292	369,943	165,321
Tuition - students and stipends	28,752	-	28,752	26,500	29,152	400
Other expenses	1,539	-	1,539	1,000	1,602	63
Total special education instruction	87,730,486	(4,480,666)	83,249,820	93,567,796	91,428,971	8,179,151
<b>Special education support services - students:</b>						
Certificated salaries	12,024,505	-	12,024,505	13,753,989	11,938,729	(85,776)
Non-certificated salaries	2,456,516	-	2,456,516	3,020,959	3,240,564	784,048
Employee benefits	8,256,654	(1,821,454)	6,435,200	7,838,608	7,390,097	954,897
Professional and technical services	2,649,834	183,735	2,833,569	554,350	3,363,616	530,047
Staff travel	25,942	-	25,942	55,000	55,000	29,058
Utility services	37,031	-	37,031	26,923	26,923	(10,108)
Other purchased services	8,738	-	8,738	11,570	13,194	4,456
Supplies, materials and media	129,818	175	129,993	127,901	138,813	8,820
Other expenses	1,520	-	1,520	4,350	4,345	2,825
Equipment	5,011	-	5,011	-	5,012	1
Total special education support services - students	25,595,569	(1,637,544)	23,958,025	25,393,650	26,176,293	2,218,268
<b>Support services - students:</b>						
Certificated salaries	13,154,794	-	13,154,794	14,736,933	14,583,228	1,428,434
Non-certificated salaries	3,936,113	-	3,936,113	4,553,510	4,608,106	671,993
Employee benefits	9,471,444	(2,417,472)	7,053,972	8,270,271	8,354,365	1,300,393
Professional and technical services	223,695	-	223,695	76,000	223,618	(77)
Staff travel	4,289	-	4,289	27,200	13,176	8,887
Utility services	1,296	-	1,296	960	1,356	60
Other purchased services	27,485	4,950	32,435	16,512	35,987	3,552
Supplies, materials and media	129,584	-	129,584	235,264	151,414	21,830
Other expenses	1,770	-	1,770	2,000	2,131	361
Equipment	12,430	-	12,430	-	12,430	-
Total support services - students	26,962,900	(2,412,522)	24,550,378	27,918,650	27,985,811	3,435,433
<b>Support services - instruction:</b>						
Certificated salaries	10,610,233	-	10,610,233	10,681,921	10,804,812	194,579
Non-certificated salaries	1,939,402	-	1,939,402	2,171,013	2,265,707	326,305
Employee benefits	6,685,020	(1,469,895)	5,215,125	5,134,770	5,202,499	(12,626)
Professional and technical services	998,690	529,932	1,528,622	734,440	1,597,476	68,854
Staff travel	81,344	1,388	82,732	86,320	98,281	15,549
Student travel	464	2,000	2,464	4,000	5,554	3,090
Utility services	7,039	-	7,039	7,726	7,778	739
Other purchased services	143,701	19,939	163,640	140,388	199,260	35,620
Supplies, materials and media	580,117	44,689	624,806	434,484	673,691	48,885
Other expenses	2,903	-	2,903	13,541	3,813	910
Equipment	4,945	1,155	6,100	-	7,194	1,094
Total support services - instruction	21,053,858	(870,792)	20,183,066	19,408,603	20,866,065	682,999

(Continued)

**SCHEDULE OF EXPENDITURES,  
BY FUNCTION AND OBJECT  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Final Budget Positive (Negative)
				Original	Final	
School administration:						
Certificated salaries	\$ 17,237,342	\$ -	\$ 17,237,342	\$ 17,457,837	\$ 17,734,132	\$ 496,790
Employee benefits	6,842,669	(1,875,470)	4,967,199	5,414,212	5,431,503	464,304
Professional and technical services	3,770	-	3,770	-	3,470	(300)
Staff travel	39,312	1	39,313	2,350	28,557	(10,756)
Supplies, materials and media	2,028	-	2,028	1,750	2,211	183
Other expenses	1,450	-	1,450	-	1,450	-
Total school administration	24,126,571	(1,875,469)	22,251,102	22,876,149	23,201,323	950,221
School administration - support services:						
Certificated salaries	4,943	-	4,943	(419,294)	(622,488)	(627,431)
Non-certificated salaries	9,030,954	-	9,030,954	9,796,875	9,702,765	671,811
Employee benefits	7,893,511	(257,693)	7,635,818	8,425,215	8,386,484	750,666
Professional and technical services	113,021	37,406	150,427	98,150	151,122	695
Staff travel	2,413	-	2,413	7,650	7,688	5,275
Utility services	40,113	-	40,113	100,110	69,270	29,157
Other purchased services	96,122	1,211	97,333	69,256	99,184	1,851
Supplies, materials and media	327,694	22,816	350,510	451,105	440,854	90,344
Other expenses	5,663	-	5,663	15,168	15,023	9,360
Total school administration - support services	17,514,434	(196,260)	17,318,174	18,544,235	18,249,902	931,728
District administration:						
Certificated salaries	747,661	-	747,661	602,790	602,790	(144,871)
Non-certificated salaries	1,869,139	-	1,869,139	1,759,435	1,815,498	(53,641)
Employee benefits	1,365,868	(133,170)	1,232,698	1,012,598	1,021,665	(211,033)
Professional and technical services	1,301,173	468,143	1,769,316	1,953,430	2,570,228	800,912
Staff travel	44,288	14,302	58,590	71,925	90,878	32,288
Student travel	620	-	620	-	-	(620)
Utility services	2,678	-	2,678	1,138	1,138	(1,540)
Other purchased services	534,923	41,811	576,734	74,800	576,780	46
Supplies, materials and media	81,889	-	81,889	72,654	114,512	32,623
Other expenses	125,345	9,800	135,145	100,790	155,296	20,151
Other capital outlay expenses	88,675	-	88,675	89,560	89,560	885
Total district administration	6,162,259	400,886	6,563,145	5,739,120	7,038,345	475,200
District administration - support services:						
Certificated salaries	33,225	-	33,225	(428,397)	(428,397)	(461,622)
Non-certificated salaries	14,466,320	-	14,466,320	15,210,192	15,370,895	904,575
Employee benefits	9,535,507	(462,049)	9,073,458	9,227,704	9,270,546	197,088
Professional and technical services	254,630	160,580	415,210	6,196,294	1,569,546	1,154,336
Staff travel	102,183	13,395	115,578	238,850	187,083	71,505
Utility services	86,745	-	86,745	73,275	90,029	3,284
Other purchased services	3,819,306	729,217	4,548,523	321,811	4,563,685	15,162
Insurance and bond premiums	3,027,473	297	3,027,770	2,658,554	2,710,209	(317,561)
Supplies, materials and media	1,270,446	396,998	1,667,444	1,345,277	1,764,055	96,611
Other expenses	202,743	8,652	211,395	1,323,024	274,973	63,578
Equipment	18,705	4,288	22,993	55,000	101,818	78,825
Other capital outlay expenses	900,876	-	900,876	686,500	686,500	(214,376)
Indirect costs	(8,320,813)	-	(8,320,813)	(5,000,000)	(5,000,000)	3,320,813
Total district administration - support services	25,397,346	851,378	26,248,724	31,908,084	31,160,942	4,912,218
Operation and maintenance of plant:						
Certificated salaries	14,860	-	14,860	(99,788)	(99,788)	(114,648)
Non-certificated salaries	21,594,351	-	21,594,351	22,345,245	22,391,215	796,864
Employee benefits	18,196,911	(677,782)	17,519,129	20,477,274	20,487,488	2,968,359
Professional and technical services	325,302	63,364	388,666	311,250	387,754	(912)
Staff travel	35,751	-	35,751	23,900	43,241	7,490
Utility services	3,893,292	425	3,893,717	4,202,355	4,210,606	316,889
Energy	15,450,754	10,259	15,461,013	16,948,100	16,988,663	1,527,650
Other purchased services	6,745,949	7,589,990	14,335,939	12,099,363	21,665,553	7,329,614
Insurance and bond premiums	1,108,337	-	1,108,337	1,313,389	1,313,389	205,052
Supplies, materials and media	4,577,514	349,412	4,926,926	4,526,543	4,906,934	(19,992)
Other expenses	7,913	-	7,913	30,050	8,220	307
Equipment	215,434	350,268	565,702	110,000	565,703	1
Interest on long-term debt	905,701	-	905,701	-	-	(905,701)
Redemption of principle on long-term debt	6,369,305	-	6,369,305	-	-	(6,369,305)
Other capital outlay expenses	1,199,836	-	1,199,836	585,018	585,018	(614,818)
Total operation and maintenance of plant	80,641,210	7,685,936	88,327,146	82,872,699	93,453,996	5,126,850

(Continued)

For the Year Ended June 30, 2023

**SCHEDULE OF EXPENDITURES,  
BY FUNCTION AND OBJECT  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

	Actual on GAAP Basis	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Final Budget Positive (Negative)
				Original	Final	
Student activities:						
Certificated salaries	\$ 2,011,813	\$ -	\$ 2,011,813	\$ 2,019,663	\$ 2,013,942	\$ 2,129
Non-certificated salaries	1,409,929	-	1,409,929	1,454,386	1,488,909	78,980
Employee benefits	737,559	(252,981)	484,578	364,990	367,300	(117,278)
Professional and technical services	414,490	4,367	418,857	442,542	430,353	11,496
Staff travel	200	-	200	3,308	3,308	3,108
Student travel	279,781	205,380	485,161	624,775	732,968	247,807
Other purchased services	975,112	6,507	981,619	639,284	754,409	(227,210)
Insurance and bond premiums	24,628	-	24,628	26,739	26,739	2,111
Supplies, materials and media	398,540	57,475	456,015	475,903	563,061	107,046
Other expenses	176,263	22,055	198,318	255,205	199,130	812
Equipment	9,125	42,233	51,358	-	51,358	-
Total student activities	<u>6,437,440</u>	<u>85,036</u>	<u>6,522,476</u>	<u>6,306,795</u>	<u>6,631,477</u>	<u>109,001</u>
Community services:						
Certificated salaries	-	-	-	(16,441)	(16,441)	(16,441)
Non-certificated salaries	196,120	-	196,120	215,807	218,307	22,187
Employee benefits	135,378	(5,463)	129,915	118,414	119,186	(10,729)
Professional and technical services	50,240	22,000	72,240	51,500	73,500	1,260
Staff travel	44	-	44	3,150	3,150	3,106
Other purchased services	5,530	-	5,530	1,500	7,030	1,500
Supplies, materials and media	17,105	1,801	18,906	66,500	35,279	16,373
Equipment	72,424	146,285	218,709	-	218,731	22
Total community services	<u>476,841</u>	<u>164,623</u>	<u>641,464</u>	<u>440,430</u>	<u>658,742</u>	<u>17,278</u>
Total expenditures	<u>\$ 551,825,263</u>	<u>\$ (1,339,246)</u>	<u>\$ 550,486,017</u>	<u>\$ 549,507,214</u>	<u>\$ 578,868,098</u>	<u>\$ 28,382,081</u>

**SCHEDULE OF EXPENDITURES  
BY FUNCTION AND OBJECT  
GAAP BASIS**

For the Year Ended June 30, 2023

	Personnel Services	Employee Benefits	Purchased Services	Supplies and Materials	Capital Outlay	Other	Total
Instruction	\$ 135,706,405	\$ 72,983,801	\$ 11,132,022	\$ 7,968,254	\$ 1,920,602	\$ 15,265	\$ 229,726,349
Special education instruction	54,764,717	32,009,282	721,824	204,372	-	30,291	87,730,486
Special education support services - students	14,481,021	8,256,654	2,721,545	129,818	5,011	1,520	25,595,569
Support services - students	17,090,907	9,471,444	256,765	129,584	12,430	1,770	26,962,900
Support services - instruction	12,549,635	6,685,020	1,231,238	580,117	4,945	2,903	21,053,858
School administration	17,237,342	6,842,669	43,082	2,028	-	1,450	24,126,571
School administration - support services	9,035,897	7,893,511	251,669	327,694	-	5,663	17,514,434
District administration	2,616,800	1,365,868	1,883,682	81,889	88,675	125,345	6,162,259
District administration - support services	14,499,545	9,535,507	4,262,864	1,270,446	919,581	(5,090,597)	25,397,346
Operation and maintenance of plant	21,609,211	18,196,911	26,451,047	4,577,514	8,690,277	1,116,250	80,641,210
Student activities	3,421,742	737,559	1,669,583	398,540	9,125	200,891	6,437,440
Community services	196,120	135,378	55,814	17,105	72,424	-	476,841
Total expenditures	<u>\$ 303,209,342</u>	<u>\$ 174,113,604</u>	<u>\$ 50,681,135</u>	<u>\$ 15,687,361</u>	<u>\$ 11,723,070</u>	<u>\$ (3,589,249)</u>	<u>\$ 551,825,263</u>

This schedule aggregates objects into the following categories:

Personnel Services - Certificated salaries, Non-certificated salaries

Employee Benefits - Employee Benefits

Purchased Services - Professional and technical, Staff travel, Student travel, Utility services, Energy, Other purchased services, Indirect costs

Supplies and Materials -Supplies, Materials, Media

Capital Outlay - Equipment, Other capital outlay expenses

Other - Insurance and bond premiums, Other expenses



## Special Revenue Funds

### Grants Fund

To account for revenues from sources which include categorical state and federal grants or contracts used to supplement the educational programs.

### Food Service Fund

To account for the operations of the school district's student nutrition program. Financing is provided by user fees and proceeds received under the National School Lunch and Breakfast Programs.

### Student Activities Fund

To account for the operation of organizations affiliated with elementary and secondary school student activities.

### Student Transportation

To account for the operation of the school district's student transportation program.

June 30, 2023  
With Comparative Totals for  
June 30, 2022

**BALANCE SHEET**

	2023	2022
<b>Assets</b>		
Accounts receivable	\$ 15,327	\$ 11,410
Due from other governments:		
Municipality of Anchorage	459,990	222,179
State of Alaska	307,878	531,906
United States Government	51,156,611	17,944,976
Prepaid items	1,980	363,878
Total assets	<u>\$ 51,941,786</u>	<u>\$ 19,074,349</u>
<b>Liabilities</b>		
Accounts payable	\$ 2,558,569	\$ 189,208
Due to General Fund	39,200,728	6,565,055
Accrued salaries and related items:		
Wages and salaries payable	3,434,688	3,776,402
Payroll taxes, other accrued and withheld items	5,823,096	7,029,432
Unearned revenues	924,705	1,514,252
Total liabilities	<u>51,941,786</u>	<u>19,074,349</u>
<b>Fund balance</b>		
Non-spendable	1,980	363,878
Unassigned	(1,980)	(363,878)
Total fund balance	<u>-</u>	<u>-</u>
 Total liabilities and fund balance	 <u>\$ 51,941,786</u>	 <u>\$ 19,074,349</u>

For the Year Ended June 30, 2023  
 With Comparative Totals  
 For the Year Ended June 30, 2022

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - GAAP BASIS**

	2023	2022
Revenues:		
Local sources	\$ 2,647,214	\$ 1,485,456
State sources	2,243,439	2,247,424
Federal sources	131,067,637	94,529,215
Total revenues	135,958,290	98,262,095
Expenditures:		
Instruction	102,337,556	59,026,554
Special education instruction	509,287	483,611
Special education support services - students	12,146,263	10,257,718
Support services - students	8,026,551	7,895,299
Support services - instruction	9,161,016	5,825,659
School administration support services	2,000	1,400
District administration	50,000	-
District administration support services	2,559,905	11,510,486
Operations and maintenance of plant	1,036,566	1,618,535
Student activities	95,310	45,874
Community services	33,836	1,627,609
Construction and facilities acquisition	-	150,000
Total expenditures	135,958,290	98,442,745
Excess (deficiency) of revenues over (under) expenditures	-	(180,650)
Other financing sources (uses)		
Transfers in - General Fund	-	180,650
Total other financing sources (uses)	-	180,650
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	-	-
Fund balance at beginning of year	-	-
Fund balance at end of year	\$ -	\$ -



For the Year Ended June 30, 2023  
With Comparative Totals  
For the Year Ended June 30, 2022

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

	2023	2022
Revenues:		
Revenues from local grants:		
Artist in Schools	\$ 1,346	\$ 2,284
Donations From Local Agencies	725,485	196,106
NoVo Foundation Alaska Native Cultural Charter School	214,580	193,676
NoVo Foundation Social and Emotional Learning	4,124	155,710
Pre-School Alcohol Tax Programs	1,390,744	692,191
Wellness Allowance	310,935	245,489
Total revenues from local grants	2,647,214	1,485,456
Revenues from state grants:		
Designated Legislative Grants		
Senate Bill 18	-	150,000
Total Designated Legislative Grants	-	150,000
Alaska Mental Health Trust	86,866	35,634
Alaska Railroad Summer Youth Program	20,879	23,144
Alaska State School for Deaf	308,384	279,993
Alternative Schools Health and Wellness	51,192	51,925
Artist in Schools	216	2,984
Chronic Disease Prevention Partnership	49,144	44,136
Cultural Collaboration Project	3,353	5,232
Office of Children's Services Transportation Program	287,138	416,918
Pre-School Kindergarten Program	717,272	765,897
Providence Heights	136,406	46,744
Safe Children's Act	5,905	7,494
Spirit of Youth	5,950	-
Staff Development	4,040	5,000
Substance Misuse and Addiction Prevention	24,363	16,880
Suicide Awareness	30,000	30,000
Youth Behavior Risk Survey	16,351	-
Youth in Detention	494,638	362,724
Youth Matters Project	1,342	2,719
Total revenues from state grants	2,243,439	2,247,424
Revenues from federal grants:		
Access to Education for Homeless Children	119,792	93,819
Alaska Family Directory Website	1,571	26,535
Alaska State School for the Deaf	99,884	88,640
American Rescue Plan		
District-Wide Support	7,744,328	1,301,018
District-Wide Learning Loss	61,751,141	4,330,095
Homeless I	76,685	52,299
Homeless II	322,152	-
Library Services	3,549	2,451
Total American Rescue Plan	69,897,855	5,685,863
Artist in Schools	2,410	790
Bike Sharing Education Program	-	12,782
CARES Act District-Wide Support	114,477	1,668,108
Carl Perkins Vocational Education	1,217,036	1,640,835
Centennial Challenge	48,437	-
Center for Disease Control & Prevention COVID-19	-	1,627,115
Center for Disease Control & Prevention COVID-19 Screening Testing	2,059,596	5,504,284
Community Centers Learning Program	1,569,164	1,589,355
Community Forestry Program	10,022	2,441
Comprehensive Literacy Development	274,394	242,680
COVID-19 Discretionary Summer Program	107,486	-
CRRSA Act District-Wide Support	10,825,020	36,399,974
Early Literacy K-3	3,832,921	-
Economic Adjustment Assistance	2,152	-
Educational Camp Program	-	8,822
ESEA Consolidated	1,073,756	956,682
Healthy Marriage and Responsible Fatherhood	255,403	-
Humanities Forum	-	2,000
Ocean Guardian School	4,340	2,500
Pre-School Handicapped Public Law 99-457	346,956	382,037

(Continued)

For the Year Ended June 30, 2023  
With Comparative Totals  
For the Year Ended June 30, 2022

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

	2023	2022
Professional Development for Career Technical Education	\$ -	\$ 68,200
Professional Development for Librarians	3,670	2,285
Project Aware	78,021	-
Project Gui Kima	118,338	-
Project Lead the Way	-	4,900
Project Yugtun Qanerluten	273,991	331,836
Refugee Support Services	60,019	-
Safety Assessment & Intervention	16,849	118,307
StarTalk - Language Culture Summer Camp	-	7,993
Title I-A - No Child Left Behind Act		
Delinquent and At-Risk Youth Program	124,192	109,047
District-Wide	9,738,502	10,191,261
Homeless	1,002,868	1,012,902
Parent Involvement Program	77,396	55,207
Pre-School	2,080,361	2,159,205
School Improvement Implementation	225,206	220,195
Total Title I-A - No Child Left Behind Act	13,248,525	13,747,817
Title I-C - Migrant Education		
Book Program	45,049	40,500
District-Wide	4,629,150	4,359,333
Parent Involvement Program	3,000	-
Summer Program	667,350	607,215
Total Title I-C - Migrant Education	5,344,549	5,007,048
Title I-D - Neglected and Delinquent Facilities		
McLaughlin Youth Center	198,575	282,458
Total Title I-D - Neglected and Delinquent Facilities	198,575	282,458
Title II-A - Professional Development Program		
Private Schools	61,213	24,537
Professional Development Program	2,978,232	4,045,285
Total Title II-A - Professional Development Program	3,039,445	4,069,822
Title III-A - English Language Acquisition	649,563	760,352
Title IV-A - Student Support Academic		
Private Schools	39,318	21,849
Student Support Academic	1,615,423	712,628
Total Title IV-A - Student Support Academic	1,654,741	734,477
Title VI - Indian, Native Hawaiian, and Alaska Native Education	2,397,692	2,590,216
Title VI-B - Education of All Handicapped Children Act		
Education of All Handicapped Children Act	11,694,457	10,404,342
Education of All Handicapped Children Act American Rescue Plan	17,650	-
Contract Services	36,000	-
Virtual Support	372,880	463,900
Total Title VI-B - Education of All Handicapped Children Act	12,120,987	10,868,242
Total revenues from federal grants	131,067,637	94,529,215
Total revenues	135,958,290	98,262,095
Expenditures:		
Current:		
Local grants	2,647,214	1,519,868
State grants	2,243,439	2,283,766
Federal grants	131,067,637	94,639,111
Total expenditures	135,958,290	98,442,745
Excess (deficiency) of revenues over (under) expenditures	-	(180,650)
Other financing sources (uses):		
Transfers in - General Fund	-	180,650
Total other financing sources (uses)	-	180,650
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	-	-
Fund balance at beginning of year	-	-
Fund balance at end of year	\$ -	\$ -

For the Year Ended June 30, 2023  
With Comparative Totals  
For the Year Ended June 30, 2022

## SCHEDULE OF EXPENDITURES - GAAP BASIS

	2023	2022
Current:		
Instruction:		
Local grants:		
Artist in Schools	\$ 1,346	\$ 2,284
Donations From Local Agencies	725,485	226,106
NoVo Foundation Alaska Native Cultural Charter School	214,580	193,676
NoVo Foundation Social and Emotional Learning	4,124	155,710
Pre-School Alcohol Tax Programs	1,390,744	692,191
Wellness Allowance	310,935	245,489
Local Bad Debt	-	4,412
Total local grants	2,647,214	1,519,868
State grants:		
Designated Legislative Grants		
Senate Bill 18	-	150,000
Total Designated Legislative Grants	-	150,000
Alaska Mental Health Trust	86,866	35,634
Alaska Railroad Summer Youth Program	20,879	23,144
Alaska State School for the Deaf	308,384	279,993
Alternative Schools Health and Wellness	51,192	51,925
Artist in Schools	216	2,984
Chronic Disease Prevention Partnership	49,144	44,136
Cultural Collaboration Project	3,353	5,232
Office of Children's Services Transportation Program	287,138	416,918
Pre-School Kindergarten Program	717,272	765,897
Providence Heights	136,406	46,744
Safe Children's Act	5,905	7,494
Spirit of Youth	5,950	-
Staff Development	4,040	5,000
Substance Misuse and Addiction Prevention	24,363	16,880
Suicide Awareness	30,000	30,000
Youth Behavior Risk Survey	16,351	-
Youth in Detention	494,638	362,724
Youth Matters Project	1,342	2,719
State Bad Debt	-	36,342
Total state grants	2,243,439	2,283,766
Federal grants:		
Access to Education for Homeless Children	119,792	93,819
Alaska Family Directory Website	1,571	26,535
Alaska State School for the Deaf	99,884	88,640
American Rescue Plan		
District-Wide Support	7,744,328	1,301,018
District-Wide Learning Loss	61,751,141	4,330,095
Homeless I	76,685	52,299
Homeless II	322,152	-
Library Services	3,549	2,451
Total American Rescue Plan	69,897,855	5,685,863
Artist in Schools	2,410	790
Bike Sharing Education Program	-	12,782
CARES Act District-Wide Support	114,477	1,668,108
Carl Perkins Vocational Education	1,217,036	1,640,835
Centennial Challenge	48,437	-
Center for Disease Control & Prevention COVID-19	-	1,627,115
Center for Disease Control & Prevention COVID-19 Screening Testing	2,059,596	5,504,284
Community Centers Learning Program	1,569,164	1,589,355
Community Forestry Program	10,022	2,441
Comprehensive Literacy Development	274,394	242,680
COVID-19 Discretionary Summer Program	107,486	-
CRRSA Act District-Wide Support	10,825,020	36,399,974

(Continued)

For the Year Ended June 30, 2023  
With Comparative Totals  
For the Year Ended June 30, 2022

## SCHEDULE OF EXPENDITURES - GAAP BASIS

	2023	2022
Early Literacy K-3	\$ 3,832,921	\$ -
Economic Adjustment Assistance	2,152	-
Educational Camp Program	-	8,822
ESEA Consolidated	1,073,756	956,682
Healthy Marriage and Responsible Fatherhood	255,403	-
Humanities Forum	-	2,000
Ocean Guardian School	4,340	2,500
Pre-School Handicapped Public Law 99-457	346,956	382,037
Professional Development for Career Technical Education	-	68,200
Professional Development for Librarians	3,670	2,285
Project Aware	78,021	-
Project Gui Kima	118,338	-
Project Lead the Way	-	4,900
Project Yugtun Qanerluten	273,991	331,836
Refugee Support Services	60,019	-
Safety Assessment & Intervention	16,849	118,307
StarTalk - Language Culture Summer Camp	-	7,993
Title I-A - No Child Left Behind Act		
Delinquent and At-Risk Youth Program	124,192	109,047
District-Wide	9,738,502	10,191,261
Homeless	1,002,868	1,012,902
Parent Involvement Program	77,396	55,207
Pre-School	2,080,361	2,159,205
School Improvement Implementation	225,206	220,195
Total Title I-A - No Child Left Behind Act	13,248,525	13,747,817
Title I-C - Migrant Education		
Book Program	45,049	40,500
District-Wide	4,629,150	4,359,333
Parent Involvement Program	3,000	-
Summer Program	667,350	607,215
Total Title I-C - Migrant Education	5,344,549	5,007,048
Title I-D - Neglected and Delinquent Facilities		
McLaughlin Youth Center	198,575	282,458
Total Title I-D - Neglected and Delinquent Facilities	198,575	282,458
Title II-A - Professional Development Program		
Private Schools	61,213	24,537
Professional Development Program	2,978,232	4,045,285
Total Title II-A - Professional Development Program	3,039,445	4,069,822
Title III-A - English Language Acquisition	649,563	760,352
Title IV-A - Student Support Academic		
Private Schools	39,318	21,849
Student Support Academic	1,615,423	712,628
Total Title IV-A - Student Support Academic	1,654,741	734,477
Title VI - Indian, Native Hawaiian, and Alaska Native Education	2,397,692	2,590,216
Title VI-B - Education of All Handicapped Children Act		
Education of All Handicapped Children Act	11,694,457	10,404,342
Education of All Handicapped Children Act American Rescue Plan	17,650	-
Contract Services	36,000	-
Virtual Support	372,880	463,900
Total Title VI-B - Education of All Handicapped Children Act	12,120,987	10,868,242
Federal Bad Debt	-	109,896
Total federal grants	131,067,637	94,639,111
Total expenditures	\$ 135,958,290	\$ 98,442,745

For the Year Ended June 30, 2023

SCHEDULE OF EXPENDITURES,  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Current:					
Local grants:					
Artist in Schools					
Professional and technical	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ (1,000)
Supplies, materials, and media	274	-	274	-	(274)
Indirect costs	72	-	72	-	(72)
Total Artist in Schools	1,346	-	1,346	-	(1,346)
Donations from Local Agencies					
Certificated salaries	8,990	-	8,990	12,320	3,330
Non-certificated salaries	600	-	600	17,532	16,932
Employee benefits	1,875	-	1,875	4,706	2,831
Professional and technical	81,110	(630)	80,480	79,435	(1,045)
Staff travel	5,005	-	5,005	5,005	-
Student travel	37,375	-	37,375	44,510	7,135
Utility services	300	-	300	300	-
Other purchased services	26,735	-	26,735	27,723	988
Supplies, materials, and media	542,819	(11,032)	531,787	541,644	9,857
Other expenses	5,279	-	5,279	7,967	2,688
Indirect costs	18	-	18	-	(18)
Equipment	15,379	-	15,379	-	(15,379)
Total Donations from Local Agencies	725,485	(11,662)	713,823	741,142	27,319
NoVo Foundation Alaska Native Cultural Charter School					
Certificated salaries	148,507	-	148,507	370,351	221,844
Employee benefits	47,414	-	47,414	190,901	143,487
Professional and technical	400	-	400	-	(400)
Supplies, materials, and media	6,056	-	6,056	4,626	(1,430)
Indirect costs	12,203	-	12,203	34,122	21,919
Total NoVo Foundation Alaska Native Cultural Charter School	214,580	-	214,580	600,000	385,420
NoVo Foundation Social and Emotional Learning					
Certificated salaries	1,200	-	1,200	-	(1,200)
Employee benefits	183	-	183	-	(183)
Supplies, materials, and media	2,347	-	2,347	-	(2,347)
Other expenses	159	-	159	-	(159)
Indirect costs	235	-	235	-	(235)
Total NoVo Foundation Social and Emotional Learning	4,124	-	4,124	-	(4,124)
Pre-School Alcohol Tax Programs					
Certificated salaries	592,738	-	592,738	805,753	213,015
Non-certificated salaries	172,042	-	172,042	256,000	83,958
Employee benefits	366,729	-	366,729	570,500	203,771
Professional and technical	69,395	50,933	120,328	120,000	(328)
Staff travel	9,519	-	9,519	15,000	5,481
Student travel	333	-	333	14,000	13,667
Supplies, materials, and media	103,324	(963)	102,361	104,864	2,503
Indirect costs	76,664	-	76,664	113,733	37,069
Total Pre-School Alcohol Tax Programs	1,390,744	49,970	1,440,714	1,999,850	559,136
Wellness Allowance					
Professional and technical	310,935	-	310,935	-	(310,935)
Total Wellness Allowance	310,935	-	310,935	-	(310,935)
Contingency	-	-	-	(33,339,525)	(33,339,525)
Total Local grants	2,647,214	38,308	2,685,522	(29,998,533)	(32,684,055)
State grants:					
Alaska Mental Health Trust					
Professional and technical	84,366	-	84,366	45,000	(39,366)
Supplies, materials, and media	2,500	-	2,500	5,000	2,500
Total Alaska Mental Health Trust	86,866	-	86,866	50,000	(36,866)
Alaska Railroad Summer Youth Program					
Certificated salaries	10,889	-	10,889	13,018	2,129
Employee benefits	1,657	-	1,657	1,982	325
Supplies, materials, and media	8,333	(3,732)	4,601	5,000	399
Total Alaska Railroad Summer Youth Program	20,879	(3,732)	17,147	20,000	2,853
Alaska State School for the Deaf					
Certificated salaries	110,680	-	110,680	110,893	213
Non-certificated salaries	70,593	-	70,593	79,100	8,507
Employee benefits	105,485	-	105,485	106,385	900
Professional and technical	3,938	63	4,001	4,011	10
Staff travel	150	-	150	469	319
Indirect costs	17,538	-	17,538	18,142	604
Total Alaska State School for the Deaf	308,384	63	308,447	319,000	10,553
Alternative Schools Health and Wellness					
Certificated salaries	9,786	-	9,786	9,786	-
Non-certificated salaries	12,274	-	12,274	12,200	(74)
Employee benefits	5,330	-	5,330	5,331	1
Professional and technical	6,308	-	6,308	7,308	1,000
Student travel	996	-	996	996	-
Supplies, materials, and media	13,586	-	13,586	13,421	(165)
Indirect costs	2,912	-	2,912	2,958	46
Total Alternative Schools Health and Wellness	51,192	-	51,192	52,000	808
Artist in Schools					
Supplies, materials, and media	205	-	205	-	(205)
Indirect costs	11	-	11	-	(11)
Total Artist in Schools	216	-	216	-	(216)
Chronic Disease Prevention Partnership					
Professional and technical	14,090	-	14,090	14,090	-
Supplies, materials, and media	32,274	(3,095)	29,179	33,066	3,887
Indirect costs	2,780	-	2,780	2,844	64
Total Chronic Disease Prevention Partnership	49,144	(3,095)	46,049	50,000	3,951

(Continued)

For the Year Ended June 30, 2023

SCHEDULE OF EXPENDITURES,  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Cultural Collaboration Project					
Professional and technical	\$ 2,598	\$ -	\$ 2,598	\$ 2,598	\$ -
Other purchased services	517	-	517	600	83
Other expenses	238	-	238	-	(238)
Total Cultural Grants	3,353	-	3,353	3,198	(155)
Office of Children's Services Transportation Program					
Other purchased services	267,965	-	267,965	371,797	103,832
Indirect costs	19,173	-	19,173	22,419	3,246
Total Office of Children's Services Transportation Program	287,138	-	287,138	394,216	107,078
Pre-School Kindergarten Program					
Certificated salaries	413,040	-	413,040	528,208	115,168
Non-certificated salaries	43,672	-	43,672	61,471	17,799
Employee benefits	176,275	-	176,275	247,992	71,717
Professional and technical	329	-	329	330	1
Supplies, materials, and media	43,164	-	43,164	44,106	942
Indirect costs	40,792	-	40,792	53,191	12,399
Total Pre-School Kindergarten Program	717,272	-	717,272	935,298	218,026
Providence Heights					
Certificated salaries	85,871	-	85,871	88,722	2,851
Employee benefits	34,385	-	34,385	36,411	2,026
Supplies, materials, and media	8,393	-	8,393	11,621	3,228
Indirect costs	7,757	-	7,757	8,246	489
Total Providence Heights	136,406	-	136,406	145,000	8,594
Safe Children's Act					
Certificated salaries	-	-	-	(5,362)	(5,362)
Non-certificated salaries	-	-	-	(1,950)	(1,950)
Employee benefits	-	-	-	(991)	(991)
Professional and technical	-	-	-	(2,390)	(2,390)
Staff travel	-	-	-	(531)	(531)
Supplies, materials, and media	5,905	-	5,905	11,107	5,202
Other expenses	-	-	-	117	117
Total Safe Children's Act	5,905	-	5,905	-	(5,905)
Spirit of Youth					
Professional and technical	944	-	944	1,000	56
Supplies, materials, and media	5,006	-	5,006	4,950	(56)
Total Spirit of Youth	5,950	-	5,950	5,950	0
Staff Development					
Professional and technical	600	-	600	600	-
Staff travel	3,440	-	3,440	5,000	1,560
Total Staff Development	4,040	-	4,040	5,600	1,560
Substance Misuse and Addiction Prevention					
Certificated salaries	3,300	-	3,300	3,300	-
Non-certificated salaries	1,000	-	1,000	2,000	1,000
Employee benefits	804	-	804	1,119	315
Professional and technical	17,244	-	17,244	17,244	-
Supplies, materials, and media	630	-	630	1,047	417
Indirect costs	1,385	-	1,385	1,490	105
Total Substance Misuse and Addiction Prevention	24,363	-	24,363	26,200	1,837
Suicide Awareness					
Professional and technical	2,547	-	2,547	2,547	-
Staff travel	9,921	-	9,921	9,723	(198)
Supplies, materials, and media	10,507	-	10,507	10,705	198
Indirect costs	1,385	-	1,385	1,385	-
Equipment	5,640	-	5,640	5,640	-
Total Suicide Awareness	30,000	-	30,000	30,000	-
Youth Behavior Risk Survey					
Certificated salaries	6,050	-	6,050	6,050	-
Non-certificated salaries	1,301	-	1,301	1,301	-
Employee benefits	1,718	-	1,718	1,717	(1)
Other purchased services	600	-	600	600	-
Supplies, materials, and media	5,380	-	5,380	5,380	-
Other expenses	372	-	372	372	-
Indirect costs	930	-	930	930	-
Total Youth Behavior Risk Survey	16,351	-	16,351	16,350	(1)
Youth in Detention					
Certificated salaries	198,528	-	198,528	152,929	(45,599)
Non-certificated salaries	26,948	-	26,948	27,387	439
Employee benefits	78,775	-	78,775	71,664	(7,111)
Professional and technical	4,692	-	4,692	4,692	-
Staff travel	2,873	-	2,873	2,823	(50)
Utility services	1,675	-	1,675	1,675	-
Other purchased services	367	-	367	368	1
Supplies, materials, and media	153,001	-	153,001	113,566	(39,435)
Other expenses	30	-	30	30	-
Indirect costs	27,749	-	27,749	22,621	(5,128)
Total Youth in Detention	494,638	-	494,638	397,755	(96,883)
Youth Matters Project					
Supplies, materials, and media	1,266	-	1,266	5,000	3,734
Indirect costs	76	-	76	-	(76)
Total Youth Matters Project	1,342	-	1,342	5,000	3,658
Total State grants	2,243,439	(6,764)	2,236,675	2,455,567	218,892

(Continued)

For the Year Ended June 30, 2023

SCHEDULE OF EXPENDITURES,  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Federal grants:					
Access to Education for Homeless Children					
Certificated salaries	\$ 43,192	\$ -	\$ 43,192	\$ 43,194	\$ 2
Non-certificated salaries	18,257	-	18,257	18,257	-
Employee benefits	10,639	-	10,639	10,699	60
Professional and technical	3,975	-	3,975	3,975	-
Student travel	23,500	-	23,500	23,500	-
Utility services	2,343	2,200	4,543	2,500	(2,043)
Supplies, materials, and media	11,073	-	11,073	11,725	652
Indirect costs	6,813	-	6,813	6,865	52
Total Access to Education for Homeless Children	119,792	2,200	121,992	120,715	(1,277)
Alaska Family Directory Website					
Non-certificated salaries	1,098	-	1,098	15,644	14,546
Employee benefits	384	-	384	10,357	9,973
Professional and technical	-	-	-	1,350	1,350
Indirect costs	89	-	89	1,649	1,560
Total Alaska Family Directory Website	1,571	-	1,571	29,000	27,429
Alaska State School for the Deaf					
Certificated salaries	9,213	-	9,213	9,250	37
Non-certificated salaries	20,677	-	20,677	21,814	1,137
Employee benefits	15,706	-	15,706	16,106	400
Professional and technical	32,997	395	33,392	45,185	11,793
Staff travel	3,783	-	3,783	5,700	1,917
Student travel	-	-	-	8,000	8,000
Other purchased services	6,738	-	6,738	10,000	3,262
Supplies, materials, and media	2,789	-	2,789	6,381	3,592
Other expenses	2,300	-	2,300	3,000	700
Indirect costs	5,681	-	5,681	7,564	1,883
Total Alaska State School for the Deaf	99,884	395	100,279	133,000	32,721
American Rescue Plan					
District-Wide Support					
Certificated salaries	563,523	-	563,523	620,059	56,536
Non-certificated salaries	1,212,148	-	1,212,148	1,471,561	259,413
Employee benefits	738,564	-	738,564	846,983	108,419
Professional and technical	67,810	-	67,810	211,500	143,690
Staff travel	106,796	-	106,796	143,000	36,204
Utility services	373,552	-	373,552	538,320	164,768
Other purchased services	2,215,711	(25,153)	2,190,558	3,200,698	1,010,140
Supplies, materials, and media	1,155,226	-	1,155,226	1,379,800	224,574
Other expenses	5,000	-	5,000	5,500	500
Indirect costs	388,231	-	388,231	507,570	119,339
Equipment	917,767	(917,767)	-	1,284,690	1,284,690
Total District-Wide Support	7,744,328	(942,920)	6,801,408	10,209,681	3,408,273
District-Wide Learning Loss					
Certificated salaries	42,173,699	-	42,173,699	44,832,308	2,658,609
Non-certificated salaries	432,674	-	432,674	2,279,836	1,847,162
Employee benefits	15,448,588	-	15,448,588	18,489,655	3,041,067
Professional and technical	58,339	-	58,339	128,395	70,056
Staff travel	1,046	-	1,046	2,000	954
Other purchased services	50,149	6,300	56,449	256,889	200,440
Supplies, materials, and media	74,796	-	74,796	214,073	139,277
Other expenses	20	-	20	50	30
Indirect costs	3,511,830	-	3,511,830	3,992,053	480,223
Total District-Wide Learning Loss	61,751,141	6,300	61,757,441	70,195,259	8,437,818
Homeless I					
Non-certificated salaries	39,614	-	39,614	41,166	1,552
Employee benefits	26,121	-	26,121	33,045	6,924
Utility services	5,467	1,400	6,867	5,850	(1,017)
Other purchased services	-	-	-	6,000	6,000
Supplies, materials, and media	1,122	-	1,122	6,185	5,063
Indirect costs	4,361	-	4,361	5,563	1,202
Total Homeless I	76,685	1,400	78,085	97,809	19,724
Homeless II					
Certificated salaries	12,530	-	12,530	12,530	-
Non-certificated salaries	166,709	-	166,709	192,153	25,444
Employee benefits	111,596	-	111,596	130,206	18,610
Professional and technical	2,745	-	2,745	2,994	249
Staff travel	4,520	-	4,520	4,800	280
Utility services	15	-	15	2,160	2,145
Supplies, materials, and media	5,716	-	5,716	7,259	1,543
Indirect costs	18,321	-	18,321	21,232	2,911
Total Homeless II	322,152	-	322,152	373,334	51,182
Library Services					
Supplies, materials, and media	3,549	-	3,549	-	(3,549)
Total Library Services	3,549	-	3,549	-	(3,549)
Total American Rescue Plan	69,897,855	(935,220)	68,962,635	80,876,083	11,913,448
Artist in Schools					
Professional and technical	1,500	-	1,500	-	(1,500)
Supplies, materials, and media	652	-	652	-	(652)
Indirect costs	258	-	258	-	(258)
Total Artist in Schools	2,410	-	2,410	-	(2,410)
CARES Act District-Wide Support					
Certificated salaries	28,125	-	28,125	28,125	-
Employee benefits	4,282	-	4,282	4,281	(1)
Professional and technical	12,500	-	12,500	12,500	-
Supplies, materials, and media	63,060	-	63,060	63,060	-
Indirect costs	6,510	-	6,510	6,510	-
Total CARES Act District-Wide Support	114,477	-	114,477	114,476	(1)

(Continued)

For the Year Ended June 30, 2023

SCHEDULE OF EXPENDITURES,  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Carl Perkins Vocational Education					
Certificated salaries	\$ 686,396	\$ -	\$ 686,396	\$ 825,725	\$ 139,329
Non-certificated salaries	8,030	-	8,030	37,422	29,392
Employee benefits	191,143	-	191,143	179,421	(11,722)
Professional and technical	52,563	-	52,563	52,825	262
Staff travel	43,389	-	43,389	47,500	4,111
Student travel	-	-	-	12,000	12,000
Other purchased services	7,729	-	7,729	13,000	5,271
Supplies, materials, and media	72,800	-	72,800	78,370	5,570
Tuition and stipends	93,352	-	93,352	159,342	65,990
Other expenses	8,125	-	8,125	12,980	4,855
Indirect costs	53,509	-	53,509	62,962	9,453
Total Carl Perkins Vocational Education	1,217,036	-	1,217,036	1,481,547	264,511
Centennial Challenge					
Student travel	23,865	-	23,865	(51,059)	(74,924)
Other purchased services	17,061	-	17,061	78,793	61,732
Supplies, materials, and media	5,204	-	5,204	8,391	3,187
Indirect costs	2,307	-	2,307	1,806	(501)
Total Centennial Challenge	48,437	-	48,437	37,931	(10,506)
Center for Disease Control & Prevention COVID-19 Screening Testing					
Certificated salaries	1,321,054	-	1,321,054	1,294,006	(27,048)
Non-certificated salaries	20,000	-	20,000	20,000	-
Employee benefits	601,411	-	601,411	628,459	27,048
Indirect costs	117,131	-	117,131	117,131	-
Total Center for Disease Control & Prevention COVID-19 Screening Testing	2,059,596	-	2,059,596	2,059,596	-
Community Centers Learning Program					
Certificated salaries	482,282	-	482,282	482,282	-
Non-certificated salaries	490,764	-	490,764	490,763	(1)
Employee benefits	357,015	-	357,015	357,016	1
Professional and technical	39,014	6,204	45,218	39,014	(6,204)
Staff travel	13,556	-	13,556	13,556	-
Student travel	31,843	-	31,843	31,843	-
Utility services	4,234	-	4,234	4,234	-
Other purchased services	16,201	174	16,375	16,201	(174)
Supplies, materials, and media	44,999	(109)	44,890	45,001	111
Other expenses	16	-	16	16	-
Indirect costs	89,240	-	89,240	89,239	(1)
Total Community Centers Learning Program	1,569,164	6,269	1,575,433	1,569,165	(6,268)
Community Forestry Program					
Supplies, materials, and media	10,022	-	10,022	11,028	1,006
Total Community Forestry Program	10,022	-	10,022	11,028	1,006
Comprehensive Literacy Development					
Certificated salaries	72,339	-	72,339	69,437	(2,902)
Non-certificated salaries	33,213	-	33,213	44,610	11,397
Employee benefits	57,363	-	57,363	57,901	538
Professional and technical	38,355	(5,700)	32,655	37,680	5,025
Staff travel	51,742	1,307	53,049	111,136	58,087
Supplies, materials, and media	5,777	-	5,777	31,300	25,523
Indirect costs	15,605	-	15,605	21,229	5,624
Total Comprehensive Literacy Development	274,394	(4,393)	270,001	373,293	103,292
COVID-19 Discretionary Summer Program					
Certificated salaries	77,124	-	77,124	73,434	(3,690)
Non-certificated salaries	3,660	-	3,660	4,577	917
Employee benefits	12,543	-	12,543	12,338	(205)
Professional and technical	1,665	-	1,665	3,740	2,075
Student travel	1,178	-	1,178	2,083	905
Supplies, materials, and media	5,203	-	5,203	23,926	18,723
Indirect costs	6,113	-	6,113	7,242	1,129
Total COVID-19 Discretionary Summer Program	107,486	-	107,486	127,340	19,854
COVID-19 State and Local Recovery					
Supplies, materials, and media	-	-	-	22,000	22,000
Total COVID-19 State and Local Recovery	-	-	-	22,000	22,000
CRRSA Act District-Wide Support					
Certificated salaries	3,406,448	-	3,406,448	3,406,449	1
Non-certificated salaries	1,346,749	-	1,346,749	1,346,748	(1)
Employee benefits	5,435,733	-	5,435,733	5,435,735	2
Professional and technical	4,678	(2,304)	2,374	4,678	2,304
Staff travel	2,312	-	2,312	2,312	-
Other purchased services	1,815	-	1,815	1,815	-
Supplies, materials, and media	11,658	-	11,658	11,659	1
Indirect costs	615,627	-	615,627	615,626	(1)
Total CRRSA Act District-Wide Support	10,825,020	(2,304)	10,822,716	10,825,022	2,306
Early Literacy K-3					
Professional and technical	-	-	-	1,725	1,725
Supplies, materials, and media	3,614,940	-	3,614,940	3,614,940	-
Indirect costs	217,981	-	217,981	218,085	104
Total Early Literacy K-3	3,832,921	-	3,832,921	3,834,750	1,829
Economic Adjustment Assistance					
Non-certificated salaries	-	-	-	25,000	25,000
Employee benefits	-	-	-	14,577	14,577
Supplies, materials, and media	2,030	-	2,030	5,750	3,720
Indirect costs	122	-	122	2,738	2,616
Total Economic Adjustment Assistance	2,152	-	2,152	48,065	45,913

(Continued)



For the Year Ended June 30, 2023

SCHEDULE OF EXPENDITURES,  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
ESEA Consolidated					
Certificated salaries	\$ 279,583	\$ -	\$ 279,583	\$ 298,997	\$ 19,414
Non-certificated salaries	370,310	-	370,310	365,303	(5,007)
Employee benefits	357,890	-	357,890	384,285	26,395
Professional and technical	300	-	300	5,000	4,700
Staff travel	2,642	-	2,642	12,500	9,858
Supplies, materials, and media	1,966	-	1,966	3,758	1,792
Indirect costs	61,065	-	61,065	64,511	3,446
Total ESEA Consolidated	1,073,756	-	1,073,756	1,134,354	60,598
Healthy Marriage and Responsible Fatherhood					
Certificated salaries	869	-	869	1,200	331
Non-certificated salaries	119,332	-	119,332	191,053	71,721
Employee benefits	74,770	-	74,770	118,823	44,053
Professional and technical	4,421	-	4,421	8,000	3,579
Staff travel	4,630	-	4,630	10,600	5,970
Utility services	1,278	-	1,278	2,400	1,122
Other purchased services	2,953	-	2,953	4,900	1,947
Supplies, materials, and media	32,625	-	32,625	38,463	5,838
Other expenses	-	-	-	400	400
Indirect costs	14,525	-	14,525	22,663	8,138
Total Healthy Marriage & Responsible Fatherhood	255,403	-	255,403	398,502	143,099
Ocean Guardian School					
Other purchased services	350	-	350	350	-
Supplies, materials, and media	3,990	-	3,990	3,990	-
Total Ocean Guardian School	4,340	-	4,340	4,340	-
Pre-School Handicapped Public Law 99-457					
Certificated salaries	205,670	-	205,670	206,037	367
Non-certificated salaries	27,521	-	27,521	49,830	22,309
Employee benefits	94,033	-	94,033	106,506	12,473
Indirect costs	19,732	-	19,732	21,851	2,119
Total Pre-School Handicapped Public	346,956	-	346,956	384,224	37,268
Pre-School Handicapped Public Law 99-457 American					
Rescue Plan					
Certificated salaries	-	-	-	104,216	104,216
Employee benefits	-	-	-	15,945	15,945
Professional and technical	-	-	-	119,088	119,088
Indirect costs	-	-	-	14,427	14,427
Total Pre-School Handicapped Public	-	-	-	253,676	253,676
Law 99-457 American Rescue Plan					
Professional Development for Librarians					
Professional and technical	327	-	327	987	660
Staff travel	3,343	-	3,343	2,763	(580)
Total Professional Development for Librarians	3,670	-	3,670	3,750	80
Project Aware					
Certificated salaries	62,558	-	62,558	57,000	(5,558)
Non-certificated salaries	-	-	-	121,625	121,625
Employee benefits	11,026	-	11,026	65,791	54,765
Professional and technical	-	-	-	340,290	340,290
Supplies, materials, and media	-	-	-	1,500	1,500
Indirect costs	4,437	-	4,437	35,348	30,911
Total Project Aware	78,021	-	78,021	621,554	543,533
Project Gui Kima					
Certificated salaries	-	-	-	11,196	11,196
Non-certificated salaries	43,273	-	43,273	111,950	68,677
Employee benefits	27,043	-	27,043	67,786	40,743
Professional and technical	14,757	1,150	15,907	109,466	93,559
Staff travel	3,033	-	3,033	4,252	1,219
Student travel	465	-	465	-	(465)
Utility services	165	-	165	-	(165)
Other purchased services	174	-	174	-	(174)
Supplies, materials, and media	22,698	-	22,698	12,735	(9,963)
Indirect costs	6,730	-	6,730	19,138	12,408
Total Project Gui Kima	118,338	1,150	119,488	336,523	217,035
Project Yugtun Qanerluten					
Certificated salaries	128,372	-	128,372	142,518	14,146
Non-certificated salaries	672	-	672	4,725	4,053
Employee benefits	59,438	-	59,438	63,268	3,830
Professional and technical	67,299	(5,471)	61,828	83,021	21,193
Staff travel	-	-	-	7,579	7,579
Student travel	-	-	-	917	917
Utility services	-	-	-	300	300
Other purchased services	818	-	818	-	(818)
Supplies, materials, and media	1,810	-	1,810	9,383	7,573
Indirect costs	15,582	-	15,582	18,796	3,214
Total Project Yugtun Qanerluten	273,991	(5,471)	268,520	330,507	61,987
Refugee Support Services					
Certificated salaries	42,171	-	42,171	59,872	17,701
Non-certificated salaries	5,753	-	5,753	13,500	7,747
Employee benefits	7,985	-	7,985	13,931	5,946
Supplies, materials, and media	697	-	697	2,600	1,903
Indirect costs	3,413	-	3,413	5,421	2,008
Total Refugee Support Services	60,019	-	60,019	95,324	35,305
Safety Assessment & Intervention					
Non-certificated salaries	11,760	-	11,760	-	(11,760)
Employee benefits	5,700	-	5,700	-	(5,700)
Indirect costs	(611)	-	(611)	-	611
Total Safety Assessment & Intervention	16,849	-	16,849	-	(16,849)

(Continued)

For the Year Ended June 30, 2023

SCHEDULE OF EXPENDITURES,  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Title I-A - No Child Left Behind Act					
Delinquent and At-Risk Youth Program					
Certificated salaries	\$ 22,897	\$ -	\$ 22,897	\$ 22,897	\$ -
Non-certificated salaries	62,616	-	62,616	63,340	724
Employee benefits	24,748	-	24,748	24,821	73
Student travel	1,287	-	1,287	1,287	-
Other purchased services	528	-	528	528	-
Supplies, materials, and media	2,352	-	2,352	2,352	-
Other expenses	2,701	-	2,701	2,701	-
Indirect costs	7,063	-	7,063	7,111	48
Total Delinquent and At-Risk Youth Program	124,192	-	124,192	125,037	845
District-Wide					
Certificated salaries	4,834,162	-	4,834,162	5,851,508	1,017,346
Non-certificated salaries	750,141	-	750,141	866,684	116,543
Employee benefits	2,256,927	-	2,256,927	2,938,681	681,754
Professional and technical	310,935	2,025	312,960	334,154	21,194
Staff travel	83,045	-	83,045	86,114	3,069
Student travel	36,205	-	36,205	46,800	10,595
Utility services	383	-	383	2,219	1,836
Other purchased services	37,750	2,776	40,526	94,012	53,486
Supplies, materials, and media	853,767	(14,841)	838,926	1,064,928	226,002
Other expenses	8,787	-	8,787	29,653	20,866
Indirect costs	553,077	-	553,077	682,280	129,203
Equipment	13,323	10,598	23,921	23,998	77
Total District-Wide	9,738,502	558	9,739,060	12,021,031	2,281,971
Homeless					
Certificated salaries	132,374	-	132,374	131,929	(445)
Non-certificated salaries	435,603	-	435,603	456,517	20,914
Employee benefits	374,031	-	374,031	365,342	(8,689)
Staff travel	209	-	209	450	241
Utility services	99	-	99	950	851
Other purchased services	1,654	-	1,654	2,000	346
Supplies, materials, and media	1,864	-	1,864	2,548	684
Other expenses	-	-	-	200	200
Indirect costs	57,034	-	57,034	57,884	850
Total Homeless	1,002,868	-	1,002,868	1,017,820	14,952
Parent Involvement Program					
Certificated salaries	21,040	-	21,040	45,542	24,502
Non-certificated salaries	5,895	-	5,895	17,091	11,196
Employee benefits	4,802	-	4,802	11,997	7,195
Professional and technical	1,075	-	1,075	38,557	37,482
Staff travel	2,030	-	2,030	1,900	(130)
Utility services	-	-	-	228	228
Other purchased services	-	-	-	1,800	1,800
Supplies, materials, and media	42,504	-	42,504	60,802	18,298
Other expenses	50	-	50	1,000	950
Total Parent Involvement Program	77,396	-	77,396	178,917	101,521
Pre-School					
Certificated salaries	1,078,494	-	1,078,494	1,082,998	4,504
Non-certificated salaries	224,159	-	224,159	316,222	92,063
Employee benefits	648,932	-	648,932	781,985	133,053
Professional and technical	290	-	290	1,000	710
Staff travel	53	-	53	500	447
Student travel	-	-	-	4,500	4,500
Other purchased services	1,282	44	1,326	1,326	-
Supplies, materials, and media	8,839	-	8,839	26,924	18,085
Indirect costs	118,312	-	118,312	133,592	15,280
Total Pre-School	2,080,361	44	2,080,405	2,349,047	268,642
School Improvement Implementation					
Certificated salaries	110,303	-	110,303	115,546	5,243
Non-certificated salaries	8,373	-	8,373	9,500	1,127
Employee benefits	19,356	-	19,356	19,744	388
Professional and technical	27,776	500	28,276	68,365	40,089
Staff travel	1,778	-	1,778	23,621	21,843
Student travel	326	-	326	326	-
Other purchased services	4,584	-	4,584	5,252	668
Supplies, materials, and media	39,904	-	39,904	40,585	681
Indirect costs	12,806	-	12,806	17,061	4,255
Total School Improvement Implementation	225,206	500	225,706	300,000	74,294
Total Title I-A - No Child Left Behind Act	13,248,525	1,102	13,249,627	15,991,852	2,742,225
Title I-C - Migrant Education					
Book Program					
Supplies, materials, and media	42,487	-	42,487	42,488	1
Indirect costs	2,562	-	2,562	2,562	-
Total Book Program	45,049	-	45,049	45,050	1
District-Wide					
Certificated salaries	424,291	-	424,291	580,640	156,349
Non-certificated salaries	2,010,105	-	2,010,105	2,388,893	378,788
Employee benefits	1,480,944	-	1,480,944	1,902,026	421,082
Professional and technical	136,464	25,620	162,084	530,000	367,916
Staff travel	49,166	-	49,166	90,000	40,834
Student travel	-	-	-	12,500	12,500
Utility services	8,854	-	8,854	10,600	1,746
Other purchased services	20,319	967	21,286	37,500	16,214
Supplies, materials, and media	232,439	70,527	302,966	876,129	573,163
Other expenses	3,305	-	3,305	6,800	3,495
Indirect costs	263,263	-	263,263	388,036	124,773
Total District-Wide	4,629,150	97,114	4,726,264	6,823,124	2,096,860

(Continued)

For the Year Ended June 30, 2023

SCHEDULE OF EXPENDITURES,  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Parent Involvement Program					
Professional and technical	\$ 2,829	\$ -	\$ 2,829	\$ 2,829	\$ -
Indirect costs	171	-	171	171	-
Total Parent Involvement Program	3,000	-	3,000	3,000	-
Summer Program					
Certificated salaries	212,655	-	212,655	324,384	111,729
Non-certificated salaries	82,157	-	82,157	108,000	25,843
Employee benefits	55,969	-	55,969	71,950	15,981
Professional and technical	232,459	(31,787)	200,672	425,000	224,328
Staff travel	344	-	344	350	6
Other purchased services	1,563	(1,563)	-	32,500	32,500
Supplies, materials, and media	44,250	91,183	135,433	65,000	(70,433)
Other expenses	-	-	-	1,200	1,200
Indirect costs	37,953	-	37,953	62,012	24,059
Total Summer Program	667,350	57,833	725,183	1,090,396	365,213
Total Title I-C - Migrant Education	5,344,549	154,947	5,499,496	7,961,570	2,462,074
Title I-D - Neglected and Delinquent Facilities					
McLaughlin Youth Center					
Certificated salaries	106,473	-	106,473	106,473	-
Non-certificated salaries	4,500	-	4,500	4,500	-
Employee benefits	40,874	-	40,874	40,457	(417)
Professional and technical	7,357	-	7,357	7,357	-
Supplies, materials, and media	28,078	-	28,078	28,496	418
Indirect costs	11,293	-	11,293	11,293	-
Total Title I-D - Neglected and Delinquent Facilities	198,575	-	198,575	198,576	1
Title II-A - Professional Development Program					
Private Schools					
Professional and technical	57,732	-	57,732	124,474	66,742
Supplies, materials, and media	-	-	-	1,150	1,150
Indirect costs	3,481	-	3,481	7,575	4,094
Total Private Schools	61,213	-	61,213	133,199	71,986
Professional Development Program					
Certificated salaries	1,889,711	-	1,889,711	2,186,278	296,567
Non-certificated salaries	9,325	-	9,325	60,000	50,675
Employee benefits	682,486	-	682,486	911,325	228,839
Professional and technical	174,209	-	174,209	175,490	1,281
Staff travel	33,543	-	33,543	63,000	29,457
Supplies, materials, and media	3,504	-	3,504	20,368	16,864
Other expenses	16,080	-	16,080	17,000	920
Indirect costs	169,374	-	169,374	207,038	37,664
Total Professional Development Program	2,978,232	-	2,978,232	3,640,499	662,267
Total Title II-A - Professional Development Program	3,039,445	-	3,039,445	3,773,698	734,253
Title III-A - English Language Acquisition					
Certificated salaries	152,381	-	152,381	407,450	255,069
Non-certificated salaries	241,684	-	241,684	325,504	83,820
Employee benefits	160,399	-	160,399	251,811	91,412
Professional and technical	9,168	-	9,168	10,330	1,162
Staff travel	6,143	-	6,143	7,500	1,357
Student travel	-	-	-	34,837	34,837
Supplies, materials, and media	42,847	-	42,847	52,345	9,498
Indirect costs	36,941	-	36,941	65,713	28,772
Total Title III-A - English Language Acquisition	649,563	-	649,563	1,155,490	505,927
Title IV-A - Student Support Academic					
Private Schools					
Professional and technical	12,746	-	12,746	12,172	(574)
Supplies, materials, and media	24,336	3,995	28,331	50,424	22,093
Indirect costs	2,236	-	2,236	3,774	1,538
Total Private Schools	39,318	3,995	43,313	66,370	23,057
Student Support Academic					
Certificated salaries	591,692	-	591,692	1,329,779	738,087
Employee benefits	209,803	-	209,803	320,290	110,487
Professional and technical	672,816	1,100	673,916	1,021,149	347,233
Staff travel	27,194	-	27,194	51,000	23,806
Supplies, materials, and media	22,049	-	22,049	27,830	5,781
Indirect costs	91,869	-	91,869	165,828	73,959
Total Student Support Academic	1,615,423	1,100	1,616,523	2,915,876	1,299,353
Total Title IV-A - Student Support Academic	1,654,741	5,095	1,659,836	2,982,246	1,322,410
Title VI - Indian, Native Hawaiian, and Alaska Native Education					
Certificated salaries	187,981	-	187,981	183,524	(4,457)
Non-certificated salaries	1,166,958	-	1,166,958	1,317,358	150,400
Employee benefits	721,350	-	721,350	868,103	146,753
Professional and technical	19,010	-	19,010	19,662	652
Staff travel	43,363	-	43,363	12,750	(30,613)
Student travel	1,736	-	1,736	-	(1,736)
Utility services	936	-	936	950	14
Other purchased services	19,364	3,194	22,558	47,755	25,197
Supplies, materials, and media	96,584	34,074	130,658	52,241	(78,417)
Other expenses	4,119	-	4,119	160	(3,959)
Indirect costs	136,291	-	136,291	150,901	14,610
Total Title VI - Indian, Native Hawaiian, and Alaska Native Education	2,397,692	37,268	2,434,960	2,653,404	218,444

(Continued)

For the Year Ended June 30, 2023

SCHEDULE OF EXPENDITURES,  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Title VI-B - Education of All Handicapped Children Act					
Education of All Handicapped Children Act					
Certificated salaries	\$ 3,125,150	\$ -	\$ 3,125,150	\$ 4,791,935	\$ 1,666,785
Non-certificated salaries	3,020,924	-	3,020,924	3,761,700	740,776
Employee benefits	3,372,557	-	3,372,557	5,085,840	1,713,283
Professional and technical	811,302	123,448	934,750	1,008,606	73,856
Staff travel	67,016	-	67,016	61,657	(5,359)
Utility services	48	-	48	100	52
Other purchased services	265,126	337,377	602,503	604,125	1,622
Supplies, materials, and media	366,672	-	366,672	2,786,141	2,419,469
Other expenses	590	-	590	26,590	26,000
Indirect costs	665,072	-	665,072	1,093,040	427,968
Total Education of All Handicapped Children Act	11,694,457	460,825	12,155,282	19,219,734	7,064,452
Education of All Handicapped Children Act American Rescue Plan					
Certificated salaries	14,125	-	14,125	723,203	709,078
Non-certificated salaries	310	-	310	376,067	375,757
Employee benefits	2,211	-	2,211	225,229	223,018
Professional and technical	-	-	-	1,327,358	1,327,358
Indirect costs	1,004	-	1,004	159,907	158,903
Total Education of All Handicapped Children Act American Rescue Plan	17,650	-	17,650	2,811,764	2,794,114
Contract Services					
Professional and technical	33,953	-	33,953	33,953	-
Indirect costs	2,047	-	2,047	2,047	-
Total Contract Services	36,000	-	36,000	36,000	-
Virtual Support					
Certificated salaries	138,399	-	138,399	138,968	569
Employee benefits	20,957	-	20,957	21,032	75
Professional and technical	42,397	7,272	49,669	47,776	(1,893)
Supplies, materials, and media	149,921	-	149,921	148,727	(1,194)
Indirect costs	21,206	-	21,206	21,497	291
Total Virtual Support	372,880	7,272	380,152	378,000	(2,152)
Total Title VI-B - Education of All Handicapped Children Act	12,120,987	468,097	12,589,084	22,445,498	9,856,414
Urban Agriculture Resilience					
Professional and technical	-	-	-	1,000	1,000
Supplies, materials, and media	-	-	-	800	800
Total Urban Agriculture Resilience	-	-	-	1,800	1,800
Total Federal grants	131,067,637	(270,865)	130,796,772	162,389,899	31,593,127
Total expenditures	\$ 135,958,290	\$ (239,321)	\$ 135,718,969	\$ 134,846,933	\$ (872,036)

## ARTIST IN SCHOOLS

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Local sources	\$ 1,346	\$ -	\$ 1,346	\$ -	\$ (1,346)
Expenditures:					
Support services-students:					
Professional and technical	1,000	-	1,000	-	(1,000)
Supplies, materials, and media	274	-	274	-	(274)
Total support services-students	1,274	-	1,274	-	(1,274)
District administration support services:					
Indirect costs	72	-	72	-	(72)
Total expenditures	1,346	\$ -	\$ 1,346	\$ -	\$ (1,346)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## DONATIONS FROM LOCAL AGENCIES

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Local sources	\$ 725,485	\$ (11,662)	\$ 713,823	\$ 741,142	\$ 27,319
Expenditures:					
Instruction:					
Certificated salaries	2,696	-	2,696	407	(2,289)
Employee benefits	670	-	670	64	(606)
Professional and technical	22,361	-	22,361	23,836	1,475
Staff travel	1,805	-	1,805	1,805	-
Student travel	7,481	-	7,481	8,910	1,429
Other purchased services	2,058	-	2,058	2,459	401
Supplies, materials, and media	416,848	(8,244)	408,604	417,793	9,189
Other expenses	1,118	-	1,118	5,362	4,244
Equipment	9,379	-	9,379	-	(9,379)
Total instruction	464,416	(8,244)	456,172	460,636	4,464
Support services-students:					
Professional and technical	7,420	-	7,420	5,000	(2,420)
Student travel	23,265	-	23,265	29,900	6,635
Utility services	300	-	300	300	-
Other purchased services	7,177	-	7,177	6,614	(563)
Supplies, materials, and media	27,683	-	27,683	23,706	(3,977)
Other expenses	256	-	256	255	(1)
Total support services-students	66,101	-	66,101	65,775	(326)
Support services-instruction:					
Certificated salaries	3,494	-	3,494	9,113	5,619
Non-certificated salaries	-	-	-	16,932	16,932
Employee benefits	531	-	531	3,965	3,434
Professional and technical	599	-	599	599	-
Staff travel	3,200	-	3,200	3,200	-
Other purchased services	-	-	-	1,000	1,000
Supplies, materials, and media	2,311	-	2,311	800	(1,511)
Other expenses	2,637	-	2,637	-	(2,637)
Equipment	6,000	-	6,000	-	(6,000)
Total support services-instruction	18,772	-	18,772	35,609	16,837
School administration:					
Supplies, materials, and media	2,000	-	2,000	2,000	-

(Continued)

## DONATIONS FROM LOCAL AGENCIES

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

District administration:					
Professional and technical	\$	50,000	\$	-	\$ 50,000 \$ 50,000 \$ -
Operations and maintenance of plant:					
Supplies, materials, and media		1,000		-	1,000 13,466 12,466
Student activities:					
Certificated salaries		2,800		-	2,800 2,800 -
Non-certificated salaries		600		-	600 600 -
Employee benefits		674		-	674 677 3
Professional and technical		730		(630)	100 - (100)
Student travel		6,629		-	6,629 5,700 (929)
Other purchased services		-		-	- 150 150
Supplies, materials, and media		79,591		(2,788)	76,803 75,976 (827)
Other expenses		1,268		-	1,268 2,350 1,082
Total student activities		92,292		(3,418)	88,874 88,253 (621)
Community services:					
Other purchased services		17,500		-	17,500 17,500 -
Supplies, materials, and media		13,386		-	13,386 7,903 (5,483)
Total community services		30,886		-	30,886 25,403 (5,483)
District administration support services:					
Indirect costs		18		-	18 - (18)
Total expenditures		725,485		(11,662)	713,823 741,142 27,319
Excess of revenues over expenditures		-			
Fund balance at beginning of year		-			
Fund balance at end of year	\$	-			

## NOVO FOUNDATION ALASKA NATIVE CULTURAL CHARTER SCHOOL

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Local sources	\$ 214,580	\$ -	\$ 214,580	\$ 600,000	\$ 385,420
Expenditures:					
Instruction:					
Certificated salaries	148,507	-	148,507	370,351	221,844
Employee benefits	47,414	-	47,414	190,901	143,487
Professional and technical	400	-	400	-	(400)
Supplies, materials, and media	6,056	-	6,056	4,626	(1,430)
Total instruction	202,377	-	202,377	565,878	363,501
District administration support services:					
Indirect costs	12,203	-	12,203	34,122	21,919
Total expenditures	214,580	\$ -	\$ 214,580	\$ 600,000	\$ 385,420
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				



## NOVO FOUNDATION SOCIAL AND EMOTIONAL LEARNING

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Local sources	\$ 4,124	\$ -	\$ 4,124	\$ -	\$ (4,124)
Expenditures:					
Support services-instruction:					
Certificated salaries	1,200	-	1,200	-	(1,200)
Employee benefits	183	-	183	-	(183)
Supplies, materials, and media	2,347	-	2,347	-	(2,347)
Other expenses	159	-	159	-	(159)
Total support services-instruction	3,889	-	3,889	-	(3,889)
District administration support services:					
Indirect costs	235	-	235	-	(235)
Total expenditures	4,124	\$ -	\$ 4,124	\$ -	\$ (4,124)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## PRE-SCHOOL ALCOHOL TAX PROGRAMS

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Local sources	\$ 1,390,744	\$ 49,970	\$ 1,440,714	\$ 1,999,850	\$ 559,136
Expenditures:					
Support services-students:					
Certificated salaries	592,738	-	592,738	805,753	213,015
Non-certificated salaries	172,042	-	172,042	256,000	83,958
Employee benefits	366,729	-	366,729	570,500	203,771
Professional and technical	69,395	50,933	120,328	120,000	(328)
Staff travel	9,519	-	9,519	15,000	5,481
Student travel	333	-	333	14,000	13,667
Supplies, materials, and media	103,324	(963)	102,361	104,864	2,503
Total support services-students	1,314,080	49,970	1,364,050	1,886,117	522,067
District administration support services:					
Indirect costs	76,664	-	76,664	113,733	37,069
Total expenditures	1,390,744	\$ 49,970	\$ 1,440,714	\$ 1,999,850	\$ 559,136
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## WELLNESS ALLOWANCE

For the Year Ended June 30, 2023

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Local sources	\$ 310,935	\$ -	\$ 310,935	\$ -	\$ (310,935)
Expenditures:					
District administration support services:					
Professional and technical	310,935	\$ -	\$ 310,935	\$ -	\$ (310,935)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## ALASKA MENTAL HEALTH TRUST

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 86,866	\$ -	\$ 86,866	\$ 50,000	\$ (36,866)
Expenditures:					
Instruction:					
Professional and technical	84,366	-	84,366	45,000	(39,366)
Supplies, materials, and media	2,500	-	2,500	5,000	2,500
Total instruction	86,866	\$ -	\$ 86,866	\$ 50,000	\$ (36,866)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## ALASKA RAILROAD SUMMER YOUTH PROGRAM

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 20,879	\$ (3,732)	\$ 17,147	\$ 20,000	\$ 2,853
Expenditures:					
Support services-students:					
Certificated salaries	10,889	-	10,889	13,018	2,129
Employee benefits	1,657	-	1,657	1,982	325
Supplies, materials, and media	8,333	(3,732)	4,601	5,000	399
Total support services-students	20,879	\$ (3,732)	\$ 17,147	\$ 20,000	\$ 2,853
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## ALASKA STATE SCHOOL FOR THE DEAF

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 308,384	\$ 63	\$ 308,447	\$ 319,000	\$ 10,553
Expenditures:					
Support services-students:					
Certificated salaries	110,680	-	110,680	110,893	213
Non-certificated salaries	70,593	-	70,593	79,100	8,507
Employee benefits	105,485	-	105,485	106,385	900
Professional and technical	3,938	63	4,001	4,011	10
Staff travel	150	-	150	469	319
Total support services-students	290,846	63	290,909	300,858	9,949
District administration support services:					
Indirect costs	17,538	-	17,538	18,142	604
Total expenditures	308,384	\$ 63	\$ 308,447	\$ 319,000	\$ 10,553
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## ALTERNATIVE SCHOOLS HEALTH AND WELLNESS

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 51,192	\$ -	\$ 51,192	\$ 52,000	\$ 808
Expenditures:					
Support services-students:					
Certificated salaries	9,786	-	9,786	9,786	-
Non-certificated salaries	12,274	-	12,274	12,200	(74)
Employee benefits	5,330	-	5,330	5,331	1
Professional and technical	6,308	-	6,308	7,308	1,000
Student travel	996	-	996	996	-
Supplies, materials, and media	13,586	-	13,586	13,421	(165)
Total support services-students	48,280	-	48,280	49,042	762
District administration support services:					
Indirect costs	2,912	-	2,912	2,958	46
Total expenditures	51,192	\$ -	\$ 51,192	\$ 52,000	\$ 808
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## ARTIST IN SCHOOLS

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 216	\$ -	\$ 216	\$ -	\$ (216)
Expenditures:					
Support services-students:					
Supplies, materials, and media	205	-	205	-	(205)
District administration support services:					
Indirect costs	11	-	11	-	(11)
Total expenditures	<u>216</u>	<u>\$ -</u>	<u>\$ 216</u>	<u>\$ -</u>	<u>\$ (216)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				



## CHRONIC DISEASE PREVENTION PARTNERSHIP

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 49,144	\$ (3,095)	\$ 46,049	\$ 50,000	\$ 3,951
Expenditures:					
Support services-students:					
Professional and technical	14,090	-	14,090	14,090	-
Supplies, materials, and media	32,274	(3,095)	29,179	33,066	3,887
Total support services-students	46,364	(3,095)	43,269	47,156	3,887
District administration support services:					
Indirect costs	2,780	-	2,780	2,844	64
Total expenditures	49,144	\$ (3,095)	\$ 46,049	\$ 50,000	\$ 3,951
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## CULTURAL COLLABORATION PROJECT

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 3,353	\$ -	\$ 3,353	\$ 3,198	\$ (155)
Expenditures:					
Support services-students:					
Professional and technical	2,598	-	2,598	2,598	-
Other purchased services	155	-	155	-	(155)
Total support services-students	2,753	-	2,753	2,598	(155)
Support services-instruction:					
Other purchased services	362	-	362	600	238
Other expenses	238	-	238	-	(238)
Total support services-instruction	600	-	600	600	-
Total expenditures	3,353	\$ -	\$ 3,353	\$ 3,198	\$ (155)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## OFFICE OF CHILDREN'S SERVICES TRANSPORTATION PROGRAM

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 287,138	\$ -	\$ 287,138	\$ 394,216	\$ 107,078
Expenditures:					
Support services-students:					
Other purchased services	267,965	-	267,965	371,797	103,832
District administration support services:					
Indirect costs	19,173	-	19,173	22,419	3,246
Total expenditures	<u>287,138</u>	<u>\$ -</u>	<u>\$ 287,138</u>	<u>\$ 394,216</u>	<u>\$ 107,078</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

## PRE-SCHOOL KINDERGARTEN PROGRAM

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 717,272	\$ -	\$ 717,272	\$ 935,298	\$ 218,026
Expenditures:					
Instruction:					
Certificated salaries	413,040	-	413,040	528,208	115,168
Non-certificated salaries	43,672	-	43,672	61,471	17,799
Employee benefits	176,275	-	176,275	247,992	71,717
Professional and technical	329	-	329	330	1
Supplies, materials, and media	43,164	-	43,164	44,106	942
Total instruction	676,480	-	676,480	882,107	205,627
District administration support services:					
Indirect costs	40,792	-	40,792	53,191	12,399
Total expenditures	717,272	\$ -	\$ 717,272	\$ 935,298	\$ 218,026
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## PROVIDENCE HEIGHTS

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 136,406	\$ -	\$ 136,406	\$ 145,000	\$ 8,594
Expenditures:					
Special education instruction:					
Certificated salaries	85,871	-	85,871	88,722	2,851
Employee benefits	34,385	-	34,385	36,411	2,026
Supplies, materials, and media	8,393	-	8,393	11,621	3,228
Total special education instruction	128,649	-	128,649	136,754	8,105
District administration support services:					
Indirect costs	7,757	-	7,757	8,246	489
Total expenditures	136,406	\$ -	\$ 136,406	\$ 145,000	\$ 8,594
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## SAFE CHILDREN'S ACT

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 5,905	\$ -	\$ 5,905	\$ -	\$ (5,905)
Expenditures:					
Instruction:					
Certificated salaries	-	-	-	(5,362)	(5,362)
Non-certificated salaries	-	-	-	(1,950)	(1,950)
Employee benefits	-	-	-	(991)	(991)
Professional and technical	-	-	-	(2,390)	(2,390)
Staff travel	-	-	-	(531)	(531)
Supplies, materials, and media	5,905	-	5,905	11,107	5,202
Other expenses	-	-	-	117	117
Total instruction	5,905	\$ -	\$ 5,905	\$ -	\$ (5,905)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## SPIRIT OF YOUTH

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 5,950	\$ -	\$ 5,950	\$ 5,950	\$ -
Expenditures:					
Student activities:					
Professional and technical	944	-	944	1,000	56
Supplies, materials, and media	2,056	-	2,056	2,000	(56)
Total student activities	3,000	-	3,000	3,000	-
Community services:					
Supplies, materials, and media	2,950	-	2,950	2,950	-
Total expenditures	5,950	\$ -	\$ 5,950	\$ 5,950	\$ -
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## STAFF DEVELOPMENT

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 4,040	\$ -	\$ 4,040	\$ 5,600	\$ 1,560
Expenditures:					
Support services-instruction:					
Professional and technical	600	-	600	600	-
Staff travel	3,440	-	3,440	5,000	1,560
Total support services-instruction	4,040	\$ -	\$ 4,040	\$ 5,600	\$ 1,560
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				



## SUBSTANCE MISUSE AND ADDICTION PREVENTION

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 24,363	\$ -	\$ 24,363	\$ 26,200	\$ 1,837
Expenditures:					
Support services-students:					
Certificated salaries	3,300	-	3,300	3,300	-
Non-certificated salaries	1,000	-	1,000	2,000	1,000
Employee benefits	804	-	804	1,119	315
Professional and technical	17,244	-	17,244	17,244	-
Supplies, materials, and media	630	-	630	1,047	417
Total support services-students	22,978	-	22,978	24,710	1,732
District administration support services:					
Indirect costs	1,385	-	1,385	1,490	105
Total expenditures	24,363	\$ -	\$ 24,363	\$ 26,200	\$ 1,837
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## SUICIDE AWARENESS

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 30,000	\$ -	\$ 30,000	\$ 30,000	\$ -
Expenditures:					
Support services-students:					
Professional and technical	2,547	-	2,547	2,547	-
Staff travel	9,921	-	9,921	9,723	(198)
Supplies, materials, and media	10,507	-	10,507	10,705	198
Equipment	5,640	-	5,640	5,640	-
Total support services-students	28,615	-	28,615	28,615	-
District administration support services:					
Indirect costs	1,385	-	1,385	1,385	-
Total expenditures	30,000	\$ -	\$ 30,000	\$ 30,000	\$ -
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## YOUTH BEHAVIOR RISK SURVEY

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 16,351	\$ -	\$ 16,351	\$ 16,350	\$ (1)
Expenditures:					
Support services-students:					
Certificated salaries	6,050	-	6,050	6,050	-
Non-certificated salaries	1,301	-	1,301	1,301	-
Employee benefits	1,718	-	1,718	1,717	(1)
Other purchased services	600	-	600	600	-
Supplies, materials, and media	5,380	-	5,380	5,380	-
Other expenses	372	-	372	372	-
Total support services-students	15,421	-	15,421	15,420	(1)
District administration support services:					
Indirect costs	930	-	930	930	-
Total expenditures	16,351	\$ -	\$ 16,351	\$ 16,350	\$ (1)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## YOUTH IN DETENTION

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 494,638	\$ -	\$ 494,638	\$ 397,755	\$ (96,883)
Expenditures:					
Instruction:					
Certificated salaries	198,528	-	198,528	152,929	(45,599)
Non-certificated salaries	26,948	-	26,948	27,387	439
Employee benefits	78,775	-	78,775	71,664	(7,111)
Professional and technical	4,692	-	4,692	4,692	-
Staff travel	2,873	-	2,873	2,823	(50)
Utility services	1,675	-	1,675	1,675	-
Other purchased services	367	-	367	368	1
Supplies, materials, and media	153,001	-	153,001	113,566	(39,435)
Other expenses	30	-	30	30	-
Total instruction	466,889	-	466,889	375,134	(91,755)
District administration support services:					
Indirect costs	27,749	-	27,749	22,621	(5,128)
Total expenditures	494,638	\$ -	\$ 494,638	\$ 397,755	\$ (96,883)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## YOUTH MATTERS PROJECT

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 1,342	\$ -	\$ 1,342	\$ 5,000	\$ 3,658
Expenditures:					
Support services-students:					
Supplies, materials, and media	1,266	-	1,266	5,000	3,734
District administration support services:					
Indirect costs	76	-	76	-	(76)
Total expenditures	1,342	\$ -	\$ 1,342	\$ 5,000	\$ 3,658
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## ACCESS TO EDUCATION FOR HOMELESS CHILDREN

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 119,792	\$ 2,200	\$ 121,992	\$ 120,715	\$ (1,277)
Expenditures:					
Support services-instruction:					
Certificated salaries	43,192	-	43,192	43,194	2
Non-certificated salaries	18,257	-	18,257	18,257	-
Employee benefits	10,639	-	10,639	10,699	60
Professional and technical	3,975	-	3,975	3,975	-
Student travel	23,500	-	23,500	23,500	-
Utility services	2,343	2,200	4,543	2,500	(2,043)
Supplies, materials, and media	11,073	-	11,073	11,725	652
Total support services-instruction	112,979	2,200	115,179	113,850	(1,329)
District administration support services:					
Indirect costs	6,813	-	6,813	6,865	52
Total expenditures	119,792	\$ 2,200	\$ 121,992	\$ 120,715	\$ (1,277)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## ALASKA FAMILY DIRECTORY WEBSITE

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 1,571	\$ -	\$ 1,571	\$ 29,000	\$ 27,429
Expenditures:					
Support services-students:					
Non-certificated salaries	1,098	-	1,098	15,644	14,546
Employee benefits	384	-	384	10,357	9,973
Professional and technical	-	-	-	1,350	1,350
Total support services-students	1,482	-	1,482	27,351	25,869
District administration support services:					
Indirect costs	89	-	89	1,649	1,560
Total expenditures	1,571	\$ -	\$ 1,571	\$ 29,000	\$ 27,429
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## ALASKA STATE SCHOOL FOR THE DEAF

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 99,884	\$ 395	\$ 100,279	\$ 133,000	\$ 32,721
Expenditures:					
Special education support services - students:					
Non-certificated salaries	20,677	-	20,677	21,814	1,137
Employee benefits	14,311	-	14,311	14,698	387
Professional and technical	12,001	395	12,396	23,185	10,789
Staff travel	1,298	-	1,298	1,500	202
Supplies, materials, and media	-	-	-	106	106
Total special education support services - students	48,287	395	48,682	61,303	12,621
Support services-students:					
Certificated salaries	9,213	-	9,213	9,250	37
Employee benefits	1,395	-	1,395	1,408	13
Professional and technical	20,996	-	20,996	22,000	1,004
Staff travel	2,485	-	2,485	4,200	1,715
Student travel	-	-	-	8,000	8,000
Other purchased services	6,738	-	6,738	10,000	3,262
Supplies, materials, and media	2,789	-	2,789	6,275	3,486
Other expenses	2,300	-	2,300	3,000	700
Total support services-students	45,916	-	45,916	64,133	18,217
District administration support services:					
Indirect costs	5,681	-	5,681	7,564	1,883
Total expenditures	99,884	395	100,279	133,000	32,721
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				



## AMERICAN RESCUE PLAN DISTRICT-WIDE SUPPORT

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 7,744,328	\$ (942,920)	\$ 6,801,408	\$ 10,209,681	\$ 3,408,273
Expenditures:					
Instruction:					
Certificated salaries	369,873	-	369,873	425,498	55,625
Non-certificated salaries	251,683	-	251,683	525,561	273,878
Employee benefits	127,728	-	127,728	165,157	37,429
Professional and technical	67,810	-	67,810	89,000	21,190
Staff travel	97,927	-	97,927	135,000	37,073
Utility services	373,552	-	373,552	538,320	164,768
Other purchased services	2,171,796	-	2,171,796	2,500,698	328,902
Supplies, materials, and media	1,155,226	-	1,155,226	1,379,800	224,574
Other expenses	5,000	-	5,000	5,500	500
Total instruction	4,620,595	-	4,620,595	5,764,534	1,143,939
Special education support services - students:					
Professional and technical	-	-	-	122,500	122,500
Support services-instruction:					
Certificated salaries	193,650	-	193,650	194,561	911
Non-certificated salaries	960,465	-	960,465	946,000	(14,465)
Employee benefits	610,836	-	610,836	681,826	70,990
Staff travel	8,869	-	8,869	8,000	(869)
Total support services-instruction	1,773,820	-	1,773,820	1,830,387	56,567
Operations and maintenance of plant:					
Other purchased services	43,915	(25,153)	18,762	700,000	681,238
Equipment	917,767	(917,767)	-	1,284,690	1,284,690
Total operations and maintenance of plant	961,682	(942,920)	18,762	1,984,690	1,965,928
District administration support services:					
Indirect costs	388,231	-	388,231	507,570	119,339
Total expenditures	7,744,328	\$ (942,920)	\$ 6,801,408	\$ 10,209,681	\$ 3,408,273
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## AMERICAN RESCUE PLAN DISTRICT-WIDE LEARNING LOSS

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 61,751,141	\$ 6,300	\$ 61,757,441	\$ 70,195,259	\$ 8,437,818
Expenditures:					
Instruction:					
Certificated salaries	42,173,699	-	42,173,699	44,832,308	2,658,609
Non-certificated salaries	432,674	-	432,674	2,279,836	1,847,162
Employee benefits	15,448,588	-	15,448,588	18,489,655	3,041,067
Professional and technical	58,339	-	58,339	128,395	70,056
Staff travel	1,046	-	1,046	2,000	954
Other purchased services	50,149	6,300	56,449	256,889	200,440
Supplies, materials, and media	74,796	-	74,796	214,073	139,277
Other expenses	20	-	20	50	30
Total instruction	58,239,311	6,300	58,245,611	66,203,206	7,957,595
District administration support services:					
Indirect costs	3,511,830	-	3,511,830	3,992,053	480,223
Total expenditures	61,751,141	\$ 6,300	\$ 61,757,441	\$ 70,195,259	\$ 8,437,818
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## AMERICAN RESCUE PLAN HOMELESS I

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 76,685	\$ 1,400	\$ 78,085	\$ 97,809	\$ 19,724
Expenditures:					
Support services-instruction:					
Non-certificated salaries	39,614	-	39,614	41,166	1,552
Employee benefits	26,121	-	26,121	33,045	6,924
Utility services	5,467	1,400	6,867	5,850	(1,017)
Other purchased services	-	-	-	6,000	6,000
Supplies, materials, and media	1,122	-	1,122	6,185	5,063
Total support services-instruction	72,324	1,400	73,724	92,246	18,522
District administration support services:					
Indirect costs	4,361	-	4,361	5,563	1,202
Total expenditures	76,685	\$ 1,400	\$ 78,085	\$ 97,809	\$ 19,724
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## AMERICAN RESCUE PLAN HOMELESS II

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 322,152	\$ -	\$ 322,152	\$ 373,334	\$ 51,182
Expenditures:					
Support services-instruction:					
Certificated salaries	12,530	-	12,530	12,530	-
Non-certificated salaries	166,709	-	166,709	192,153	25,444
Employee benefits	111,596	-	111,596	130,206	18,610
Professional and technical	2,745	-	2,745	2,994	249
Staff travel	4,520	-	4,520	4,800	280
Utility services	15	-	15	2,160	2,145
Supplies, materials, and media	5,716	-	5,716	7,259	1,543
Total support services-instruction	303,831	-	303,831	352,102	48,271
District administration support services:					
Indirect costs	18,321	-	18,321	21,232	2,911
Total expenditures	322,152	\$ -	\$ 322,152	\$ 373,334	\$ 51,182
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## AMERICAN RESCUE PLAN LIBRARY SERVICES

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 3,549	\$ -	\$ 3,549	\$ -	\$ (3,549)
Expenditures:					
Instruction:					
Supplies, materials, and media	3,549	\$ -	\$ 3,549	\$ -	\$ (3,549)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## ARTIST IN SCHOOLS

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 2,410	\$ -	\$ 2,410	\$ -	\$ (2,410)
Expenditures:					
Support services-students:					
Professional and technical	1,500	-	1,500	-	(1,500)
Supplies, materials, and media	652	-	652	-	(652)
Total support services-students	2,152	-	2,152	-	(2,152)
District administration support services:					
Indirect costs	258	-	258	-	(258)
Total expenditures	2,410	\$ -	\$ 2,410	\$ -	\$ (2,410)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## CARES ACT DISTRICT-WIDE SUPPORT

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 114,477	\$ -	\$ 114,477	\$ 114,476	\$ (1)
Expenditures:					
Instruction:					
Supplies, materials, and media	63,060	-	63,060	63,060	-
Support services-instruction:					
Certificated salaries	28,125	-	28,125	28,125	-
Employee benefits	4,282	-	4,282	4,281	(1)
Professional and technical	12,500	-	12,500	12,500	-
Total support services-instruction	44,907	-	44,907	44,906	(1)
District administration support services:					
Indirect costs	6,510	-	6,510	6,510	-
Total expenditures	114,477	\$ -	\$ 114,477	\$ 114,476	\$ (1)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## CARL PERKINS VOCATIONAL EDUCATION

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 1,217,036	\$ -	\$ 1,217,036	\$ 1,481,547	\$ 264,511
Expenditures:					
Instruction:					
Certificated salaries	686,396	-	686,396	825,725	139,329
Non-certificated salaries	8,030	-	8,030	37,422	29,392
Employee benefits	191,143	-	191,143	179,421	(11,722)
Professional and technical	52,563	-	52,563	52,825	262
Staff travel	43,389	-	43,389	47,500	4,111
Student travel	-	-	-	12,000	12,000
Other purchased services	7,729	-	7,729	13,000	5,271
Supplies, materials, and media	72,800	-	72,800	78,370	5,570
Tuition and stipends	93,352	-	93,352	159,342	65,990
Other expenses	8,125	-	8,125	12,980	4,855
Total instruction	1,163,527	-	1,163,527	1,418,585	255,058
District administration support services:					
Indirect costs	53,509	-	53,509	62,962	9,453
Total expenditures	1,217,036	\$ -	\$ 1,217,036	\$ 1,481,547	\$ 264,511
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				



## CENTENNIAL CHALLENGE

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 48,437	\$ -	\$ 48,437	\$ 37,931	\$ (10,506)
Expenditures:					
Instruction:					
Student travel	23,865	-	23,865	(51,059)	(74,924)
Other purchased services	17,061	-	17,061	78,793	61,732
Supplies, materials, and media	5,204	-	5,204	8,391	3,187
Total instruction	46,130	-	46,130	36,125	(10,005)
District administration support services:					
Indirect costs	2,307	-	2,307	1,806	(501)
Total expenditures	48,437	\$ -	\$ 48,437	\$ 37,931	\$ (10,506)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

CENTER FOR DISEASE CONTROL AND  
PREVENTION COVID-19 SCREENING TESTINGSCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 2,059,596	\$ -	\$ 2,059,596	\$ 2,059,596	\$ -
Expenditures:					
Support services-instruction:					
Certificated salaries	1,321,054	-	1,321,054	1,294,006	(27,048)
Non-certificated salaries	20,000	-	20,000	20,000	-
Employee benefits	601,411	-	601,411	628,459	27,048
Total support services-instruction	1,942,465	-	1,942,465	1,942,465	-
District administration support services:					
Indirect costs	117,131	-	117,131	117,131	-
Total expenditures	2,059,596	\$ -	\$ 2,059,596	\$ 2,059,596	\$ -
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## COMMUNITY CENTERS LEARNING PROGRAM

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 1,569,164	\$ 6,269	\$ 1,575,433	\$ 1,569,165	\$ (6,268)
Expenditures:					
Support services-students:					
Certificated salaries	482,282	-	482,282	482,282	-
Non-certificated salaries	490,764	-	490,764	490,763	(1)
Employee benefits	357,015	-	357,015	357,016	1
Professional and technical	39,014	6,204	45,218	39,014	(6,204)
Staff travel	13,556	-	13,556	13,556	-
Student travel	31,843	-	31,843	31,843	-
Utility services	4,234	-	4,234	4,234	-
Other purchased services	16,201	174	16,375	16,201	(174)
Supplies, materials, and media	44,999	(109)	44,890	45,001	111
Other expenses	16	-	16	16	-
Total support services-students	1,479,924	6,269	1,486,193	1,479,926	(6,267)
District administration support services:					
Indirect costs	89,240	-	89,240	89,239	(1)
Total expenditures	1,569,164	\$ 6,269	\$ 1,575,433	\$ 1,569,165	\$ (6,268)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## COMMUNITY FORESTRY PROGRAM

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 10,022	\$ -	\$ 10,022	\$ 11,028	\$ 1,006
Expenditures:					
Instruction:					
Supplies, materials, and media	10,022	\$ -	\$ 10,022	\$ 11,028	\$ 1,006
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## COMPREHENSIVE LITERACY DEVELOPMENT

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 274,394	\$ (4,393)	\$ 270,001	\$ 373,293	\$ 103,292
Expenditures:					
Instruction:					
Certificated salaries	72,339	-	72,339	69,437	(2,902)
Non-certificated salaries	33,213	-	33,213	44,610	11,397
Employee benefits	57,363	-	57,363	57,901	538
Professional and technical	38,355	(5,700)	32,655	37,680	5,025
Staff travel	51,742	1,307	53,049	111,136	58,087
Supplies, materials, and media	5,777	-	5,777	31,300	25,523
Total instruction	258,789	(4,393)	254,396	352,064	97,668
District administration support services:					
Indirect costs	15,605	-	15,605	21,229	5,624
Total expenditures	274,394	\$ (4,393)	\$ 270,001	\$ 373,293	\$ 103,292
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## COVID-19 DISCRETIONARY SUMMER PROGRAM

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 107,486	\$ -	\$ 107,486	\$ 127,340	\$ 19,854
Expenditures:					
Instruction:					
Certificated salaries	77,124	-	77,124	73,434	(3,690)
Non-certificated salaries	3,660	-	3,660	4,577	917
Employee benefits	12,543	-	12,543	12,338	(205)
Professional and technical	1,665	-	1,665	3,740	2,075
Student travel	1,178	-	1,178	2,083	905
Supplies, materials, and media	5,203	-	5,203	23,926	18,723
Total instruction	101,373	-	101,373	120,098	18,725
District administration support services:					
Indirect costs	6,113	-	6,113	7,242	1,129
Total expenditures	107,486	\$ -	\$ 107,486	\$ 127,340	\$ 19,854
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## COVID-19 STATE AND LOCAL RECOVERY

For the Year Ended June 30, 2023

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ -	\$ -	\$ -	\$ 22,000	\$ 22,000
Expenditures:					
Support services-students:					
Supplies, materials, and media	-	\$ -	\$ -	\$ 22,000	\$ 22,000
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## CRRSA ACT DISTRICT-WIDE SUPPORT

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 10,825,020	\$ (2,304)	\$ 10,822,716	\$ 10,825,022	\$ 2,306
Expenditures:					
Instruction:					
Certificated salaries	3,406,448	-	3,406,448	3,406,449	1
Non-certificated salaries	1,297,858	-	1,297,858	1,297,857	(1)
Employee benefits	5,410,712	-	5,410,712	5,410,714	2
Professional and technical	4,103	(2,304)	1,799	4,103	2,304
Staff travel	18	-	18	18	-
Other purchased services	1,815	-	1,815	1,815	-
Supplies, materials, and media	11,686	-	11,686	11,687	1
Total instruction	10,132,640	(2,304)	10,130,336	10,132,643	2,307
Support services-instruction:					
Professional and technical	575	-	575	575	-
Staff travel	2,294	-	2,294	2,294	-
Total support services-instruction	2,869	-	2,869	2,869	-
Operations and maintenance of plant:					
Non-certificated salaries	48,891	-	48,891	48,891	-
Employee benefits	25,021	-	25,021	25,021	-
Supplies, materials, and media	(28)	-	(28)	(28)	-
Total operations and maintenance of plant	73,884	-	73,884	73,884	-
District administration support services:					
Indirect costs	615,627	-	615,627	615,626	(1)
Total expenditures	10,825,020	\$ (2,304)	\$ 10,822,716	\$ 10,825,022	\$ 2,306
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				



## EARLY LITERACY K-3

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 3,832,921	\$ -	\$ 3,832,921	\$ 3,834,750	\$ 1,829
Expenditures:					
Instruction:					
Professional and technical	-	-	-	1,725	1,725
Supplies, materials, and media	3,614,940	-	3,614,940	3,614,940	-
Total instruction	3,614,940	-	3,614,940	3,616,665	1,725
District administration support services:					
Indirect costs	217,981	-	217,981	218,085	104
Total expenditures	3,832,921	\$ -	\$ 3,832,921	\$ 3,834,750	\$ 1,829
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## ECONOMIC ADJUSTMENT ASSISTANCE

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 2,152	\$ -	\$ 2,152	\$ 48,065	\$ 45,913
Expenditures:					
Instruction:					
Non-certificated salaries	-	-	-	25,000	25,000
Employee benefits	-	-	-	14,577	14,577
Supplies, materials, and media	2,030	-	2,030	5,750	3,720
Total instruction	2,030	-	2,030	45,327	43,297
District administration support services:					
Indirect costs	122	-	122	2,738	2,616
Total expenditures	2,152	\$ -	\$ 2,152	\$ 48,065	\$ 45,913
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## ESEA CONSOLIDATED

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 1,073,756	\$ -	\$ 1,073,756	\$ 1,134,354	\$ 60,598
Expenditures:					
District administration support services:					
Certificated salaries	279,583	-	279,583	298,997	19,414
Non-certificated salaries	370,310	-	370,310	365,303	(5,007)
Employee benefits	357,890	-	357,890	384,285	26,395
Professional and technical	300	-	300	5,000	4,700
Staff travel	2,642	-	2,642	12,500	9,858
Supplies, materials, and media	1,966	-	1,966	3,758	1,792
Indirect costs	61,065	-	61,065	64,511	3,446
Total district administration support services	1,073,756	\$ -	\$ 1,073,756	\$ 1,134,354	\$ 60,598
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## HEALTHY MARRIAGE AND RESPONSIBLE FATHERHOOD

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 255,403	\$ -	\$ 255,403	\$ 398,502	\$ 143,099
Expenditures:					
Support services-students:					
Certificated salaries	869	-	869	1,200	331
Non-certificated salaries	119,332	-	119,332	191,053	71,721
Employee benefits	74,770	-	74,770	118,823	44,053
Professional and technical	4,421	-	4,421	8,000	3,579
Staff travel	4,630	-	4,630	10,600	5,970
Utility services	1,278	-	1,278	2,400	1,122
Other purchased services	2,953	-	2,953	4,900	1,947
Supplies, materials, and media	32,625	-	32,625	38,463	5,838
Other expenses	-	-	-	400	400
Total support services-students	240,878	-	240,878	375,839	134,961
District administration support services:					
Indirect costs	14,525	-	14,525	22,663	8,138
Total expenditures	255,403	\$ -	\$ 255,403	\$ 398,502	\$ 143,099
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## OCEAN GUARDIAN SCHOOL

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 4,340	\$ -	\$ 4,340	\$ 4,340	\$ -
Expenditures:					
Instruction:					
Other purchased services	350	-	350	350	-
Supplies, materials, and media	3,990	-	3,990	3,990	-
Total instruction	4,340	\$ -	\$ 4,340	\$ 4,340	\$ -
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## PRE-SCHOOL HANDICAPPED PUBLIC LAW 99-457

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 346,956	\$ -	\$ 346,956	\$ 384,224	\$ 37,268
Expenditures:					
Special education support services - students:					
Certificated salaries	205,670	-	205,670	206,037	367
Non-certificated salaries	27,521	-	27,521	49,830	22,309
Employee benefits	94,033	-	94,033	106,506	12,473
Total special education support services - students	327,224	-	327,224	362,373	35,149
District administration support services:					
Indirect costs	19,732	-	19,732	21,851	2,119
Total expenditures	346,956	\$ -	\$ 346,956	\$ 384,224	\$ 37,268
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## PRE-SCHOOL HANDICAPPED PUBLIC LAW 99-457 AMERICAN RESCUE PLAN

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ -	\$ -	\$ -	\$ 253,676	\$ 253,676
Expenditures:					
Special education support services - students:					
Certificated salaries	-	-	-	104,216	104,216
Employee benefits	-	-	-	15,945	15,945
Professional and technical	-	-	-	119,088	119,088
Total special education support services - students	-	-	-	239,249	239,249
District administration support services:					
Indirect costs	-	-	-	14,427	14,427
Total expenditures	-	\$ -	\$ -	\$ 253,676	\$ 253,676
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## PROFESSIONAL DEVELOPMENT FOR LIBRARIANS

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 3,670	\$ -	\$ 3,670	\$ 3,750	\$ 80
Expenditures:					
Support services-instruction:					
Professional and technical	327	-	327	987	660
Staff travel	3,343	-	3,343	2,763	(580)
Total support services-instruction	3,670	\$ -	\$ 3,670	\$ 3,750	\$ 80
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				



## PROJECT AWARE

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 78,021	\$ -	\$ 78,021	\$ 621,554	\$ 543,533
Expenditures:					
Support services-students:					
Certificated salaries	62,558	-	62,558	57,000	(5,558)
Non-certificated salaries	-	-	-	121,625	121,625
Employee benefits	11,026	-	11,026	65,791	54,765
Professional and technical	-	-	-	340,290	340,290
Supplies, materials, and media	-	-	-	1,500	1,500
Total support services-students	73,584	-	73,584	586,206	512,622
District administration support services:					
Indirect costs	4,437	-	4,437	35,348	30,911
Total expenditures	78,021	\$ -	\$ 78,021	\$ 621,554	\$ 543,533
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## PROJECT GUI KIMA

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 118,338	\$ 1,150	\$ 119,488	\$ 336,523	\$ 217,035
Expenditures:					
Support services-instruction:					
Certificated salaries	-	-	-	11,196	11,196
Non-certificated salaries	43,273	-	43,273	111,950	68,677
Employee benefits	27,043	-	27,043	67,786	40,743
Professional and technical	14,757	1,150	15,907	109,466	93,559
Staff travel	3,033	-	3,033	4,252	1,219
Student travel	465	-	465	-	(465)
Utility services	165	-	165	-	(165)
Other purchased services	174	-	174	-	(174)
Supplies, materials, and media	22,698	-	22,698	12,735	(9,963)
Total support services-instruction	111,608	1,150	112,758	317,385	204,627
District administration support services:					
Indirect costs	6,730	-	6,730	19,138	12,408
Total expenditures	118,338	\$ 1,150	\$ 119,488	\$ 336,523	\$ 217,035
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## PROJECT YUGTUN QANERLUTEN

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 273,991	\$ (5,471)	\$ 268,520	\$ 330,507	\$ 61,987
Expenditures:					
Support services-instruction:					
Certificated salaries	128,372	-	128,372	142,518	14,146
Non-certificated salaries	672	-	672	4,725	4,053
Employee benefits	59,438	-	59,438	63,268	3,830
Professional and technical	67,299	(5,471)	61,828	83,021	21,193
Staff travel	-	-	-	7,579	7,579
Student travel	-	-	-	917	917
Utility services	-	-	-	300	300
Other purchased services	818	-	818	-	(818)
Supplies, materials, and media	1,810	-	1,810	9,383	7,573
Total support services-instruction	258,409	(5,471)	252,938	311,711	58,773
District administration support services:					
Indirect costs	15,582	-	15,582	18,796	3,214
Total expenditures	273,991	\$ (5,471)	\$ 268,520	\$ 330,507	\$ 61,987
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## REFUGEE SUPPORT SERVICES

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 60,019	\$ -	\$ 60,019	\$ 95,324	\$ 35,305
Expenditures:					
Support services-instruction:					
Certificated salaries	42,171	-	42,171	59,872	17,701
Non-certificated salaries	5,753	-	5,753	13,500	7,747
Employee benefits	7,985	-	7,985	13,931	5,946
Supplies, materials, and media	697	-	697	2,600	1,903
Total support services-instruction	56,606	-	56,606	89,903	33,297
District administration support services:					
Indirect costs	3,413	-	3,413	5,421	2,008
Total expenditures	60,019	\$ -	\$ 60,019	\$ 95,324	\$ 35,305
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## SAFETY ASSESSMENT &amp; INTERVENTION

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 16,849	\$ -	\$ 16,849	\$ -	\$ (16,849)
Expenditures:					
Support services-students:					
Non-certificated salaries	11,760	-	11,760	-	(11,760)
Employee benefits	5,700	-	5,700	-	(5,700)
Total support services-students	17,460	-	17,460	-	(17,460)
District administration support services:					
Indirect costs	(611)	-	(611)	-	611
Total expenditures	16,849	\$ -	\$ 16,849	\$ -	\$ (16,849)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

TITLE I-A - NO CHILD LEFT BEHIND ACT  
DELINQUENT AND AT-RISK YOUTH PROGRAMSCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 124,192	\$ -	\$ 124,192	\$ 125,037	\$ 845
Expenditures:					
Support services-students:					
Certificated salaries	22,897	-	22,897	22,897	-
Non-certificated salaries	62,616	-	62,616	63,340	724
Employee benefits	24,748	-	24,748	24,821	73
Student travel	1,287	-	1,287	1,287	-
Other purchased services	528	-	528	528	-
Supplies, materials, and media	2,352	-	2,352	2,352	-
Other expenses	2,701	-	2,701	2,701	-
Total support services-students	117,129	-	117,129	117,926	797
District administration support services:					
Indirect costs	7,063	-	7,063	7,111	48
Total expenditures	124,192	\$ -	\$ 124,192	\$ 125,037	\$ 845
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

TITLE I-A - NO CHILD LEFT BEHIND ACT  
DISTRICT-WIDESCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 9,738,502	\$ 558	\$ 9,739,060	\$ 12,021,031	\$ 2,281,971
Expenditures:					
Instruction:					
Certificated salaries	4,834,162	-	4,834,162	5,851,508	1,017,346
Non-certificated salaries	750,141	-	750,141	866,684	116,543
Employee benefits	2,256,927	-	2,256,927	2,938,681	681,754
Professional and technical	310,935	2,025	312,960	334,154	21,194
Staff travel	83,045	-	83,045	86,114	3,069
Student travel	36,205	-	36,205	46,800	10,595
Utility services	383	-	383	2,219	1,836
Other purchased services	37,750	2,776	40,526	94,012	53,486
Supplies, materials, and media	853,767	(14,841)	838,926	1,064,928	226,002
Other expenses	8,787	-	8,787	29,653	20,866
Equipment	13,323	10,598	23,921	23,998	77
Total instruction	9,185,425	558	9,185,983	11,338,751	2,152,768
District administration support services:					
Indirect costs	553,077	-	553,077	682,280	129,203
Total expenditures	9,738,502	\$ 558	\$ 9,739,060	\$ 12,021,031	\$ 2,281,971
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

TITLE I-A - NO CHILD LEFT BEHIND ACT  
HOMELESSSCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 1,002,868	\$ -	\$ 1,002,868	\$ 1,017,820	\$ 14,952
Expenditures:					
Instruction:					
Certificated salaries	132,374	-	132,374	131,929	(445)
Non-certificated salaries	435,603	-	435,603	456,517	20,914
Employee benefits	374,031	-	374,031	365,342	(8,689)
Staff travel	209	-	209	450	241
Utility services	99	-	99	950	851
Other purchased services	1,654	-	1,654	2,000	346
Supplies, materials, and media	1,864	-	1,864	2,548	684
Other expenses	-	-	-	200	200
Total instruction	945,834	-	945,834	959,936	14,102
District administration support services:					
Indirect costs	57,034	-	57,034	57,884	850
Total expenditures	1,002,868	\$ -	\$ 1,002,868	\$ 1,017,820	\$ 14,952
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				



TITLE I-A - NO CHILD LEFT BEHIND ACT  
PARENT INVOLVEMENT PROGRAMSCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 77,396	\$ -	\$ 77,396	\$ 178,917	\$ 101,521
Expenditures:					
Instruction:					
Certificated salaries	21,040	-	21,040	45,542	24,502
Non-certificated salaries	5,895	-	5,895	17,091	11,196
Employee benefits	4,802	-	4,802	11,997	7,195
Professional and technical	1,075	-	1,075	38,557	37,482
Staff travel	2,030	-	2,030	1,900	(130)
Utility services	-	-	-	228	228
Other purchased services	-	-	-	1,800	1,800
Supplies, materials, and media	42,504	-	42,504	60,802	18,298
Other expenses	50	-	50	1,000	950
Total instruction	77,396	\$ -	\$ 77,396	\$ 178,917	\$ 101,521
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

TITLE I-A - NO CHILD LEFT BEHIND ACT  
PRE-SCHOOLSCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 2,080,361	\$ 44	\$ 2,080,405	\$ 2,349,047	\$ 268,642
Expenditures:					
Instruction:					
Certificated salaries	1,078,494	-	1,078,494	1,082,998	4,504
Non-certificated salaries	224,159	-	224,159	316,222	92,063
Employee benefits	648,932	-	648,932	781,985	133,053
Professional and technical	290	-	290	1,000	710
Staff travel	53	-	53	500	447
Student travel	-	-	-	4,500	4,500
Other purchased services	1,282	44	1,326	1,326	-
Supplies, materials, and media	8,839	-	8,839	26,924	18,085
Total instruction	1,962,049	44	1,962,093	2,215,455	253,362
District administration support services:					
Indirect costs	118,312	-	118,312	133,592	15,280
Total expenditures	2,080,361	\$ 44	\$ 2,080,405	\$ 2,349,047	\$ 268,642
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

TITLE I-A - NO CHILD LEFT BEHIND ACT  
SCHOOL IMPROVEMENT IMPLEMENTATIONSCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 225,206	\$ 500	\$ 225,706	\$ 300,000	\$ 74,294
Expenditures:					
Support services-instruction:					
Certificated salaries	110,303	-	110,303	115,546	5,243
Non-certificated salaries	8,373	-	8,373	9,500	1,127
Employee benefits	19,356	-	19,356	19,744	388
Professional and technical	27,776	500	28,276	68,365	40,089
Staff travel	1,778	-	1,778	23,621	21,843
Student travel	326	-	326	326	-
Other purchased services	4,584	-	4,584	5,252	668
Supplies, materials, and media	39,904	-	39,904	40,585	681
Total support services-instruction	212,400	500	212,900	282,939	70,039
District administration support services:					
Indirect costs	12,806	-	12,806	17,061	4,255
Total expenditures	225,206	\$ 500	\$ 225,706	\$ 300,000	\$ 74,294
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

TITLE I-C - MIGRANT EDUCATION  
BOOK PROGRAMSCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 45,049	\$ -	\$ 45,049	\$ 45,050	\$ 1
Expenditures:					
Instruction:					
Supplies, materials, and media	42,487	-	42,487	42,488	1
District administration support services:					
Indirect costs	2,562	-	2,562	2,562	-
Total expenditures	45,049	\$ -	\$ 45,049	\$ 45,050	\$ 1
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

TITLE I-C - MIGRANT EDUCATION  
DISTRICT-WIDESCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 4,629,150	\$ 97,114	\$ 4,726,264	\$ 6,823,124	\$ 2,096,860
Expenditures:					
Instruction:					
Certificated salaries	424,291	-	424,291	580,640	156,349
Non-certificated salaries	2,010,105	-	2,010,105	2,388,893	378,788
Employee benefits	1,480,944	-	1,480,944	1,902,026	421,082
Professional and technical	136,464	25,620	162,084	530,000	367,916
Staff travel	49,166	-	49,166	90,000	40,834
Student travel	-	-	-	12,500	12,500
Utility services	8,854	-	8,854	10,600	1,746
Other purchased services	20,319	967	21,286	37,500	16,214
Supplies, materials, and media	232,439	70,527	302,966	876,129	573,163
Other expenses	3,305	-	3,305	6,800	3,495
Total instruction	4,365,887	97,114	4,463,001	6,435,088	1,972,087
District administration support services:					
Indirect costs	263,263	-	263,263	388,036	124,773
Total expenditures	4,629,150	\$ 97,114	\$ 4,726,264	\$ 6,823,124	\$ 2,096,860
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

TITLE I-C - MIGRANT EDUCATION  
PARENT INVOLVEMENT PROGRAMSCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 3,000	\$ -	\$ 3,000	\$ 3,000	\$ -
Expenditures:					
Instruction:					
Professional and technical	2,829	-	2,829	2,829	-
District administration support services:					
Indirect costs	171	-	171	171	-
Total expenditures	<u>3,000</u>	<u>\$ -</u>	<u>\$ 3,000</u>	<u>\$ 3,000</u>	<u>\$ -</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

TITLE I-C - MIGRANT EDUCATION  
SUMMER PROGRAMSCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 667,350	\$ 57,833	\$ 725,183	\$ 1,090,396	\$ 365,213
Expenditures:					
Instruction:					
Certificated salaries	212,655	-	212,655	324,384	111,729
Non-certificated salaries	82,157	-	82,157	108,000	25,843
Employee benefits	55,969	-	55,969	71,950	15,981
Professional and technical	232,459	(31,787)	200,672	425,000	224,328
Staff travel	344	-	344	350	6
Other purchased services	1,563	(1,563)	-	32,500	32,500
Supplies, materials, and media	44,250	91,183	135,433	65,000	(70,433)
Other expenses	-	-	-	1,200	1,200
Total instruction	629,397	57,833	687,230	1,028,384	341,154
District administration support services:					
Indirect costs	37,953	-	37,953	62,012	24,059
Total expenditures	667,350	\$ 57,833	\$ 725,183	\$ 1,090,396	\$ 365,213
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

TITLE I-D - NEGLECTED AND DELINQUENT FACILITIES  
MCLAUGHLIN YOUTH CENTERSCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 198,575	\$ -	\$ 198,575	\$ 198,576	\$ 1
Expenditures:					
Instruction:					
Certificated salaries	106,473	-	106,473	106,473	-
Non-certificated salaries	4,500	-	4,500	4,500	-
Employee benefits	40,874	-	40,874	40,457	(417)
Professional and technical	7,357	-	7,357	7,357	-
Supplies, materials, and media	28,078	-	28,078	28,496	418
Total instruction	187,282	-	187,282	187,283	1
District administration support services:					
Indirect costs	11,293	-	11,293	11,293	-
Total expenditures	198,575	\$ -	\$ 198,575	\$ 198,576	\$ 1
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				



TITLE II-A - PROFESSIONAL DEVELOPMENT PROGRAM  
PRIVATE SCHOOLSSCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 61,213	\$ -	\$ 61,213	\$ 133,199	\$ 71,986
Expenditures:					
Support services-students:					
Professional and technical	57,732	-	57,732	124,474	66,742
Supplies, materials, and media	-	-	-	1,150	1,150
Total support services-students	57,732	-	57,732	125,624	67,892
District administration support services:					
Indirect costs	3,481	-	3,481	7,575	4,094
Total expenditures	61,213	\$ -	\$ 61,213	\$ 133,199	\$ 71,986
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## TITLE II-A - PROFESSIONAL DEVELOPMENT PROGRAM

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 2,978,232	\$ -	\$ 2,978,232	\$ 3,640,499	\$ 662,267
Expenditures:					
Support services-students:					
Certificated salaries	1,889,711	-	1,889,711	2,186,278	296,567
Non-certificated salaries	9,325	-	9,325	60,000	50,675
Employee benefits	682,486	-	682,486	911,325	228,839
Professional and technical	174,209	-	174,209	175,490	1,281
Staff travel	33,543	-	33,543	63,000	29,457
Supplies, materials, and media	3,504	-	3,504	20,368	16,864
Other expenses	16,080	-	16,080	17,000	920
Total support services-students	2,808,858	-	2,808,858	3,433,461	624,603
District administration support services:					
Indirect costs	169,374	-	169,374	207,038	37,664
Total expenditures	2,978,232	\$ -	\$ 2,978,232	\$ 3,640,499	\$ 662,267
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## TITLE III-A - ENGLISH LANGUAGE ACQUISITION

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 649,563	\$ -	\$ 649,563	\$ 1,155,490	\$ 505,927
Expenditures:					
Instruction:					
Certificated salaries	6,591	-	6,591	9,000	2,409
Employee benefits	999	-	999	1,370	371
Supplies, materials, and media	625	-	625	3,777	3,152
Total instruction	8,215	-	8,215	14,147	5,932
Support services-students:					
Certificated salaries	145,790	-	145,790	398,450	252,660
Non-certificated salaries	241,684	-	241,684	325,504	83,820
Employee benefits	159,400	-	159,400	250,441	91,041
Professional and technical	9,168	-	9,168	10,330	1,162
Staff travel	6,143	-	6,143	7,500	1,357
Student travel	-	-	-	34,837	34,837
Supplies, materials, and media	42,222	-	42,222	48,568	6,346
Total support services-students	604,407	-	604,407	1,075,630	471,223
District administration support services:					
Indirect costs	36,941	-	36,941	65,713	28,772
Total expenditures	649,563	\$ -	\$ 649,563	\$ 1,155,490	\$ 505,927
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

TITLE IV-A - STUDENT SUPPORT ACADEMIC  
PRIVATE SCHOOLSSCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 39,318	\$ 3,995	\$ 43,313	\$ 66,370	\$ 23,057
Expenditures:					
Support services-instruction:					
Professional and technical	12,746	-	12,746	12,172	(574)
Supplies, materials, and media	24,336	3,995	28,331	50,424	22,093
Total support services-instruction	37,082	3,995	41,077	62,596	21,519
District administration support services:					
Indirect costs	2,236	-	2,236	3,774	1,538
Total expenditures	39,318	\$ 3,995	\$ 43,313	\$ 66,370	\$ 23,057
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## TITLE IV-A - STUDENT SUPPORT ACADEMIC

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 1,615,423	\$ 1,100	\$ 1,616,523	\$ 2,915,876	\$ 1,299,353
Expenditures:					
Support services-instruction:					
Certificated salaries	591,692	-	591,692	1,329,779	738,087
Employee benefits	209,803	-	209,803	320,290	110,487
Professional and technical	672,816	1,100	673,916	1,021,149	347,233
Staff travel	27,194	-	27,194	51,000	23,806
Supplies, materials, and media	22,049	-	22,049	27,830	5,781
Total support services-instruction	1,523,554	1,100	1,524,654	2,750,048	1,225,394
District administration support services:					
Indirect costs	91,869	-	91,869	165,828	73,959
Total expenditures	1,615,423	\$ 1,100	\$ 1,616,523	\$ 2,915,876	\$ 1,299,353
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## TITLE VI - INDIAN, NATIVE HAWAIIAN, AND ALASKA NATIVE EDUCATION

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 2,397,692	\$ 37,268	\$ 2,434,960	\$ 2,653,404	\$ 218,444
Expenditures:					
Support services-instruction:					
Certificated salaries	187,981	-	187,981	183,524	(4,457)
Non-certificated salaries	1,166,958	-	1,166,958	1,317,358	150,400
Employee benefits	721,350	-	721,350	868,103	146,753
Professional and technical	19,010	-	19,010	19,662	652
Staff travel	43,363	-	43,363	12,750	(30,613)
Student travel	1,736	-	1,736	-	(1,736)
Utility services	936	-	936	950	14
Other purchased services	19,364	3,194	22,558	47,755	25,197
Supplies, materials, and media	96,584	34,074	130,658	52,241	(78,417)
Other expenses	4,119	-	4,119	160	(3,959)
Total support services-instruction	2,261,401	37,268	2,298,669	2,502,503	203,834
District administration support services:					
Indirect costs	136,291	-	136,291	150,901	14,610
Total expenditures	2,397,692	\$ 37,268	\$ 2,434,960	\$ 2,653,404	\$ 218,444
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## TITLE VI-B - EDUCATION OF ALL HANDICAPPED CHILDREN ACT

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 11,694,457	\$ 460,825	\$ 12,155,282	\$ 19,219,734	\$ 7,064,452
Expenditures:					
Special education support services - students:					
Certificated salaries	3,125,150	-	3,125,150	4,791,935	1,666,785
Non-certificated salaries	3,020,924	-	3,020,924	3,761,700	740,776
Employee benefits	3,372,557	-	3,372,557	5,085,840	1,713,283
Professional and technical	811,302	123,448	934,750	1,008,606	73,856
Staff travel	67,016	-	67,016	61,657	(5,359)
Utility services	48	-	48	100	52
Other purchased services	265,126	337,377	602,503	604,125	1,622
Supplies, materials, and media	366,672	-	366,672	2,786,141	2,419,469
Other expenses	590	-	590	26,590	26,000
Total special education support services - students	11,029,385	460,825	11,490,210	18,126,694	6,636,484
District administration support services:					
Indirect costs	665,072	-	665,072	1,093,040	427,968
Total expenditures	11,694,457	\$ 460,825	\$ 12,155,282	\$ 19,219,734	\$ 7,064,452
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

TITLE VI-B - EDUCATION OF ALL HANDICAPPED CHILDREN ACT  
AMERICAN RESCUE PLANSCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 17,650	\$ -	\$ 17,650	\$ 2,811,764	\$ 2,794,114
Expenditures:					
Special education support services - students:					
Certificated salaries	14,125	-	14,125	723,203	709,078
Non-certificated salaries	310	-	310	376,067	375,757
Employee benefits	2,211	-	2,211	225,229	223,018
Professional and technical	-	-	-	1,327,358	1,327,358
Total special education support services - students	16,646	-	16,646	2,651,857	2,635,211
District administration support services:					
Indirect costs	1,004	-	1,004	159,907	158,903
Total expenditures	17,650	\$ -	\$ 17,650	\$ 2,811,764	\$ 2,794,114
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				



TITLE VI-B - EDUCATION OF ALL HANDICAPPED CHILDREN ACT  
CONTRACT SERVICESSCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 36,000	\$ -	\$ 36,000	\$ 36,000	\$ -
Expenditures:					
Special education support services - students:					
Professional and technical	33,953	-	33,953	33,953	-
District administration support services:					
Indirect costs	2,047	-	2,047	2,047	-
Total expenditures	36,000	\$ -	\$ 36,000	\$ 36,000	\$ -
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

TITLE VI-B - EDUCATION OF ALL HANDICAPPED CHILDREN ACT  
VIRTUAL SUPPORTSCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 372,880	\$ 7,272	\$ 380,152	\$ 378,000	\$ (2,152)
Expenditures:					
Special education instruction:					
Certificated salaries	138,399	-	138,399	138,968	569
Employee benefits	20,957	-	20,957	21,032	75
Professional and technical	42,397	7,272	49,669	47,776	(1,893)
Supplies, materials, and media	149,921	-	149,921	148,727	(1,194)
Total special education instruction	351,674	7,272	358,946	356,503	(2,443)
District administration support services:					
Indirect costs	21,206	-	21,206	21,497	291
Total expenditures	372,880	\$ 7,272	\$ 380,152	\$ 378,000	\$ (2,152)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

## URBAN AGRICULTURE RESILIENCE

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2023

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ -	\$ -	\$ -	\$ 1,800	\$ 1,800
Expenditures:					
Instruction:					
Professional and technical	-	-	-	1,000	1,000
Supplies, materials, and media	-	-	-	800	800
Total instruction	-	\$ -	\$ -	\$ 1,800	\$ 1,800
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

For the Year Ended June 30, 2023

SCHEDULE OF EXPENDITURES BY FUNCTION,  
ACTIVITY, AND OBJECT - GAAP BASIS

	Personnel Services	Employee Benefits	Purchased Services	Supplies and Materials	Capital Outlay	Other	Total
Current:							
Local grants:							
Artist in Schools	\$ -	\$ -	\$ 1,072	\$ 274	\$ -	\$ -	\$ 1,346
Donations from Local Agencies	9,590	1,875	150,543	542,819	15,379	5,279	725,485
NoVo Foundation Alaska Native Cultural Charter School	148,507	47,414	12,603	6,056	-	-	214,580
NoVo Foundation Social and Emotional Learning	1,200	183	235	2,347	-	159	4,124
Pre-School Alcohol Tax Programs	764,780	366,729	155,911	103,324	-	-	1,390,744
Wellness Allowance	-	-	310,935	-	-	-	310,935
Total Local grants	924,077	416,201	631,299	654,820	15,379	5,438	2,647,214
State grants:							
Alaska Mental Health Trust	-	-	84,366	2,500	-	-	86,866
Alaska Railroad Summer Youth Program	10,889	1,657	-	8,333	-	-	20,879
Alaska State School for the Deaf	181,273	105,485	21,626	-	-	-	308,384
Alternative Schools Health and Wellness	22,060	5,330	10,216	13,586	-	-	51,192
Artist in Schools	-	-	11	205	-	-	216
Chronic Disease Prevention Partnership	-	-	16,870	32,274	-	-	49,144
Cultural Collaboration Project	-	-	3,115	-	-	238	3,353
Office of Children's Services Transportation Program	-	-	287,138	-	-	-	287,138
Pre-School Kindergarten Program	456,712	176,275	41,121	43,164	-	-	717,272
Providence Heights	85,871	34,385	7,757	8,393	-	-	136,406
Safe Children's Act	-	-	-	5,905	-	-	5,905
Spirit of Youth	-	-	944	5,006	-	-	5,950
Staff Development	-	-	4,040	-	-	-	4,040
Substance Misuse and Addiction Prevention	4,300	804	18,629	630	-	-	24,363
Suicide Awareness	-	-	13,853	10,507	5,640	-	30,000
Youth Behavior Risk Survey	7,351	1,718	1,530	5,380	-	372	16,351
Youth in Detention	225,476	78,775	37,356	153,001	-	30	494,638
Youth Matters Project	-	-	76	1,266	-	-	1,342
Total State grants	993,932	404,429	548,648	290,150	5,640	640	2,243,439
Federal grants:							
Access to Education for Homeless Children	61,449	10,639	36,631	11,073	-	-	119,792
Alaska Family Directory Website	1,098	384	89	-	-	-	1,571
Alaska State School for the Deaf	29,890	15,706	49,199	2,789	-	2,300	99,884
American Rescue Plan							
District-Wide Support	1,775,671	738,564	3,152,100	1,155,226	917,767	5,000	7,744,328
District-Wide Learning Loss	42,606,373	15,448,588	3,621,364	74,796	-	20	61,751,141
Homeless I	39,614	26,121	9,828	1,122	-	-	76,685
Homeless II	179,239	111,596	25,601	5,716	-	-	322,152
Library Services	-	-	-	3,549	-	-	3,549
Total American Rescue Plan	44,600,897	16,324,869	6,808,893	1,240,409	917,767	5,020	69,897,855
Artist in Schools	-	-	1,758	652	-	-	2,410
CARES Act District-Wide Support	28,125	4,282	19,010	63,060	-	-	114,477
Carl Perkins Vocational Education	694,426	191,143	250,542	72,800	-	8,125	1,217,036
Centennial Challenge	-	-	43,233	5,204	-	-	48,437
Center for Disease Control & Prevention COVID-19 Screening Testing	1,341,054	601,411	117,131	-	-	-	2,059,596
Community Centers Learning Program	973,046	357,015	194,088	44,999	-	16	1,569,164
Community Forestry Program	-	-	-	10,022	-	-	10,022
Comprehensive Literacy Development	105,552	57,363	105,702	5,777	-	-	274,394
COVID-19 Discretionary Summer Program	80,784	12,543	8,956	5,203	-	-	107,486
CRRSA Act District-Wide Support	4,753,197	5,435,733	624,432	11,658	-	-	10,825,020
Early Literacy K-3	-	-	217,981	3,614,940	-	-	3,832,921
Economic Adjustment Assistance	-	-	122	2,030	-	-	2,152
ESEA Consolidated	649,893	357,890	64,007	1,966	-	-	1,073,756
Healthy Marriage and Responsible Fatherhood	120,201	74,770	27,807	32,625	-	-	255,403
Ocean Guardian School	-	-	350	3,990	-	-	4,340
Pre-School Handicapped Public Law 99-457	233,191	94,033	19,732	-	-	-	346,956
Professional Development for Librarians	-	-	3,670	-	-	-	3,670
Project Aware	62,558	11,026	4,437	-	-	-	78,021
Project Gui Kima	43,273	27,043	25,324	22,698	-	-	118,338
Project Yugtun Qanerlutun	129,044	59,438	83,699	1,810	-	-	273,991
Refugee Support Services	47,924	7,985	3,413	697	-	-	60,019
Safety Assessment & Intervention	11,760	5,700	(611)	-	-	-	16,849

(Continued)

For the Year Ended June 30, 2023

SCHEDULE OF EXPENDITURES BY FUNCTION,  
ACTIVITY, AND OBJECT - GAAP BASIS

	Personnel Services	Employee Benefits	Purchased Services	Supplies and Materials	Capital Outlay	Other	Total
Title I-A - No Child Left Behind Act							
Delinquent and At-Risk Youth Program	\$ 85,513	\$ 24,748	\$ 8,878	\$ 2,352	\$ -	\$ 2,701	\$ 124,192
District-Wide	5,584,303	2,256,927	1,021,395	853,767	13,323	8,787	9,738,502
Homeless	567,977	374,031	58,996	1,864	-	-	1,002,868
Parent Involvement Program	26,935	4,802	3,105	42,504	-	50	77,396
Pre-School	1,302,653	648,932	119,937	8,839	-	-	2,080,361
School Improvement Implementation	118,676	19,356	47,270	39,904	-	-	225,206
Total Title I-A - No Child Left Behind Act	7,686,057	3,328,796	1,259,581	949,230	13,323	11,538	13,248,525
Title I-C - Migrant Education							
Book Program	-	-	2,562	42,487	-	-	45,049
District-Wide	2,434,396	1,480,944	478,066	232,439	-	3,305	4,629,150
Parent Involvement Program	-	-	3,000	-	-	-	3,000
Summer Program	294,812	55,969	272,319	44,250	-	-	667,350
Total Title I-C - Migrant Education	2,729,208	1,536,913	755,947	319,176	-	3,305	5,344,549
Title I-D - Neglected and Delinquent Facilities							
McLaughlin Youth Center	110,973	40,874	18,650	28,078	-	-	198,575
Total Title I-D - Neglected and Delinquent Facilities	110,973	40,874	18,650	28,078	-	-	198,575
Title II-A - Professional Development Program							
Private Schools	-	-	61,213	-	-	-	61,213
Professional Development Program	1,899,036	682,486	377,126	3,504	-	16,080	2,978,232
Total Title II-A - Professional Development Program	1,899,036	682,486	438,339	3,504	-	16,080	3,039,445
Title III-A - English Language Acquisition	394,065	160,399	52,252	42,847	-	-	649,563
Title IV-A - Student Support Academic							
Private Schools	-	-	14,982	24,336	-	-	39,318
Student Support Academic	591,692	209,803	791,879	22,049	-	-	1,615,423
Total Title IV-A - Student Support Academic	591,692	209,803	806,861	46,385	-	-	1,654,741
Title VI - Indian, Native Hawaiian, and Alaska Native Education	1,354,939	721,350	220,700	96,584	-	4,119	2,397,692
Title VI-B - Education of All Handicapped Children Act							
Education of All Handicapped Children Act	6,146,074	3,372,557	1,808,564	366,672	-	590	11,694,457
Education of All Handicapped Children Act American Rescue Plan	14,435	2,211	1,004	-	-	-	17,650
Contract Services	-	-	36,000	-	-	-	36,000
Virtual Support	138,399	20,957	63,603	149,921	-	-	372,880
Total Title VI-B - Education of All Handicapped Children Act	6,298,908	3,395,725	1,909,171	516,593	-	590	12,120,987
Total Federal grants	75,032,240	33,725,319	14,171,096	7,156,799	931,090	51,093	131,067,637
Total expenditures	\$ 76,950,249	\$ 34,545,949	\$ 15,351,043	\$ 8,101,769	\$ 952,109	\$ 57,171	\$ 135,958,290

This schedule aggregates objects into the following categories:

Personnel Services - Certificated salaries, Non-certificated salaries

Employee Benefits - Employee Benefits

Purchased Services - Professional and technical, Staff travel, Student travel, Utility services, Energy, Other purchased services, Indirect costs

Supplies and Materials -Supplies, Materials, Media

Capital Outlay - Equipment, Other capital outlay expenses

Other - Insurance and bond premiums, Other expenses

## COMBINING BALANCE SHEET

				Totals	
	Food Service	Student Activities	Pupil Transportation	2023	2022
<b>Assets</b>					
Accounts receivable	\$ 19,457	\$ 12,513	\$ 6,091	\$ 38,061	\$ 21,120
Due from General Fund	3,505,021	6,081,895	3,192,529	12,779,445	8,858,306
Due from Municipality of Anchorage	-	-	2,521,052	2,521,052	2,817,195
Due from State of Alaska	2,003,797	-	-	2,003,797	9,049,321
Prepaid	-	-	-	-	2,750
U.S.D.A. food commodities, at U.S.D.A. allocated value	297,957	-	-	297,957	116,306
Inventory, at FIFO	2,567,825	-	-	2,567,825	2,695,660
Total assets	<u>\$ 8,394,057</u>	<u>\$ 6,094,408</u>	<u>\$ 5,719,672</u>	<u>\$ 20,208,137</u>	<u>\$ 23,560,658</u>
<b>Liabilities</b>					
Accounts payable	\$ 96,862	\$ 49,221	\$ 8,741	\$ 154,824	\$ 118,288
Due to General Fund	-	-	-	-	1,495,302
Accrued salaries and related items:					
Wages and salaries payable	33,247	-	99,175	132,422	95,506
Payroll taxes, other accrued and withheld items	16,843	-	89,845	106,688	74,644
Unearned revenue	346,925	-	-	346,925	887,095
Total liabilities	493,877	49,221	197,761	740,859	2,670,835
<b>Deferred inflows of resources</b>					
General property tax appropriations	-	-	2,521,052	2,521,052	2,817,195
Total deferred inflows of resources	-	-	2,521,052	2,521,052	2,817,195
<b>Fund balances</b>					
Non-spendable	2,865,782	-	-	2,865,782	2,814,716
Restricted	-	-	3,000,859	3,000,859	3,106,531
Assigned	5,034,398	6,045,187	-	11,079,585	12,151,381
Total fund balances	7,900,180	6,045,187	3,000,859	16,946,226	18,072,628
Total liabilities and fund balance	<u>\$ 8,394,057</u>	<u>\$ 6,094,408</u>	<u>\$ 5,719,672</u>	<u>\$ 20,208,137</u>	<u>\$ 23,560,658</u>

For the Year Ended June 30, 2023  
With Comparative Totals  
For the Year Ended June 30, 2022

COMBINING SCHEDULE OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES

	Food Service	Student Activities	Pupil Transportation	Totals	
				2023	2022
Revenues:					
Revenues from local sources	\$ 1,855,162	\$ 5,932,547	\$ 5,639,104	\$ 13,426,813	\$ 6,857,658
Revenues from state sources	90,731	-	19,995,141	20,085,872	20,244,596
Revenues from federal sources	18,530,172	-	-	18,530,172	28,642,675
Total revenues	20,476,065	5,932,547	25,634,245	52,042,857	55,744,929
Expenditures:					
Current:					
District administration - support services	731,374	-	-	731,374	693,051
Student Activities	-	5,718,285	-	5,718,285	3,712,752
Food Services	21,468,545	-	-	21,468,545	21,568,398
Student transportation - to and from school:	-	-	25,194,408	25,194,408	22,076,873
Student transportation - school activities:	-	-	194,767	194,767	201,407
Total expenditures	22,199,919	5,718,285	25,389,175	53,307,379	48,252,481
Excess (deficiency) of revenues over (under) expenditures	(1,723,854)	214,262	245,070	(1,264,522)	7,492,448
Other financing sources (uses):					
Transfers in from General Fund	491,612	-	-	491,612	97,273
Transfers in from Co-Curricular					
Student Activities Fund	-	3,594	-	3,594	7,342
Transfers in from Extracurricular					
Student Activities Fund	-	7,741	-	7,741	4,578
Transfers out to Capital Projects Fund	-	-	-	-	(20,063.00)
Transfers out to Co-Curricular					
Student Activities Fund	-	(7,741)	-	(7,741)	(4,578)
Transfers out to Debt Service Fund	-	-	(353,492)	(353,492)	(353,492.00)
Transfers out to Extracurricular					
Student Activities Fund	-	(3,594)	-	(3,594)	(7,342)
Total other financing sources (uses)	491,612	-	(353,492)	138,120	(276,282)
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(1,232,242)	214,262	(108,422)	(1,126,402)	7,216,166
Fund balances at beginning of year	9,132,422	5,830,925	3,109,281	18,072,628	10,856,462
Fund balances at end of year	\$ 7,900,180	\$ 6,045,187	\$ 3,000,859	\$ 16,946,226	\$ 18,072,628

June 30, 2023  
With Comparative Totals for  
June 30, 2022

**BALANCE SHEET**

	<u>2023</u>	<u>2022</u>
<b>Assets</b>		
Accounts receivable	\$ 19,457	\$ 595
Due from General Fund	3,505,021	-
Due from State of Alaska	2,003,797	8,869,321
U.S.D.A. food commodities, at U.S.D.A. allocated value	297,957	116,306
Inventory, at FIFO	<u>2,567,825</u>	<u>2,695,660</u>
Total assets	<u><u>\$ 8,394,057</u></u>	<u><u>\$ 11,681,882</u></u>
<b>Liabilities</b>		
Accounts payable	\$ 96,862	\$ 109,000
Due to General Fund	-	1,495,302
Accrued salaries and related items:		
Wages and salaries payable	33,247	36,347
Payroll taxes, other accrued and withheld items	16,843	21,716
Unearned revenue	<u>346,925</u>	<u>887,095</u>
Total liabilities	<u>493,877</u>	<u>2,549,460</u>
<b>Fund balance</b>		
Non-spendable	2,865,782	2,811,966
Assigned	<u>5,034,398</u>	<u>6,320,456</u>
Total fund balance	<u>7,900,180</u>	<u>9,132,422</u>
Total liabilities and fund balance	<u><u>\$ 8,394,057</u></u>	<u><u>\$ 11,681,882</u></u>



For the Year Ended June 30, 2023  
 With Comparative Totals  
 For the Year Ended June 30, 2022

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

	2023	2022
Revenues:		
Revenues from local sources:		
Lunch sales - student	\$ 1,598,206	\$ -
Lunch sales - adult	16,783	6,676
Breakfast - student	179,187	-
Breakfast - adult	607	405
Milk program	-	3,782
A la carte program	18,376	331
Other revenues	42,003	179,652
Total revenues from local sources	1,855,162	190,846
Revenues from state sources:		
Grants	90,731	185,693
Total revenues from state sources	90,731	185,693
Revenues from federal sources:		
Type A lunch program - reimbursement	11,264,205	19,956,806
Breakfast program - reimbursement	3,471,456	4,984,135
After school snack program - reimbursement	-	-
After school dinner program - reimbursement	360,225	327,597
Fresh fruit and vegetable program - reimbursement	751,188	305,139
Lunch summer program - reimbursement	189,096	291,136
Breakfast summer program - reimbursement	83,005	137,427
Snack summer program - reimbursement	-	650
United States Department of Agriculture commodities	1,047,395	1,047,920
United States Department of Agriculture food distribution	1,356,352	870,427
Emergency Operating Costs	-	709,895
Grants	7,250	11,543
Total revenues from federal sources	18,530,172	28,642,675
Total revenues	20,476,065	29,019,214
Expenditures:		
Food services	21,468,545	21,568,398
District administration - support services	731,374	693,051
Total expenditures	22,199,919	22,261,449
Excess (deficiency) of revenues over (under) expenditures	(1,723,854)	6,757,765
Other financing sources (uses):		
Transfers in from General Fund	491,612	91,273
Total other financing sources	491,612	91,273
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(1,232,242)	6,849,038
Fund balance at beginning of year	9,132,422	2,283,384
Fund balance at end of year	\$ 7,900,180	\$ 9,132,422

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2023

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Final Budget Positive (Negative)
				Original	Final	
Revenues:						
Revenues from local sources:						
Lunch sales - student	\$ 1,598,206	\$ -	\$ 1,598,206	\$ 2,224,516	\$ 2,224,516	\$ (626,310)
Lunch sales - adult	16,783	-	16,783	31,350	31,350	(14,567)
Breakfast - student	179,187	-	179,187	160,723	160,723	18,464
Breakfast - adult	607	-	607	4,495	4,495	(3,888)
A la carte program	18,376	-	18,376	366,973	366,973	(348,597)
Other revenues	42,003	436,258	478,261	50,000	486,258	(7,997)
Total revenue from local sources	1,855,162	436,258	2,291,420	2,838,057	3,274,315	(982,895)
Revenues from state sources:						
Grants	90,731	-	90,731	150,000	150,000	(59,269)
Total revenue from state sources	90,731	-	90,731	150,000	150,000	(59,269)
Revenues from federal sources:						
Type A lunch program - reimbursement	11,264,205	-	11,264,205	13,790,134	13,790,134	(2,525,929)
Breakfast program - reimbursement	3,471,456	-	3,471,456	4,907,998	4,907,998	(1,436,542)
After school snack program - reimbursement	-	-	-	322,500	322,500	(322,500)
After school dinner program - reimbursement	360,225	-	360,225	-	-	360,225
Fresh fruit and vegetable program - reimb.	751,188	-	751,188	750,000	750,000	1,188
Lunch summer program - reimbursement	189,096	-	189,096	-	-	189,096
Breakfast summer program - reimbursement	83,005	-	83,005	-	-	83,005
United States Department of Agriculture commodities	1,047,395	-	1,047,395	1,100,000	1,100,000	(52,605)
United States Department of Agriculture food distribution	1,356,352	-	1,356,352	-	-	1,356,352
Grants	7,250	-	7,250	-	-	7,250
Total revenue from federal sources	18,530,172	-	18,530,172	20,870,632	20,870,632	(2,340,460)
Total revenues	20,476,065	436,258	20,912,323	23,858,689	24,294,947	(3,382,624)
Expenditures:						
Food services						
Certificated Salaries	-	-	-	-	-	-
Non-certificated salaries	6,240,040	-	6,240,040	6,453,755	6,453,755	213,715
Employee benefits	5,014,073	-	5,014,073	5,533,801	5,533,801	519,728
Professional and technical services	41,350	1,807	43,157	218,490	218,490	175,333
Staff travel	10,548	-	10,548	14,424	14,424	3,876
Utility services	52,421	-	52,421	33,481	33,481	(18,940)
Energy	181,824	-	181,824	189,247	189,247	7,423
Other purchased services	68,923	-	68,923	55,834	57,544	(11,379)
Supplies, materials and media	9,486,556	211,378	9,697,934	9,980,240	10,058,402	360,468
Other expenses	52,981	-	52,981	664,832	664,832	611,851
Equipment	205,576	210,700	416,276	-	356,386	(59,890)
Other capital outlay expenses	114,253	-	114,253	121,100	121,100	6,847
Total food services	21,468,545	423,885	21,892,430	23,265,204	23,701,462	1,809,032
District administration - support services:						
Indirect costs	731,374	-	731,374	693,485	693,485	(37,889)
Total expenditures	22,199,919	423,885	22,623,804	23,958,689	24,394,947	1,771,143
Excess (deficiency) of revenues over (under) expenditures	(1,723,854)	12,373	(1,711,481)	(100,000)	(100,000)	(5,153,767)

(Continued)

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2023

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Final Budget Positive (Negative)
				Original	Final	
Other financing sources (uses):						
Transfer in from General Fund	\$ 491,612	\$ -	\$ 491,612	\$ 100,000	\$ 100,000	\$ (391,612)
Total other financing sources (uses)	491,612	-	491,612	100,000	100,000	(391,612)
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(1,232,242)	\$ 12,373	\$ (1,219,869)	\$ -	\$ -	\$ (5,545,379)
Fund balance at beginning of year	9,132,422					
Fund balance at end of year	\$ 7,900,180					

BASIS OF BUDGETING - The Food Service Special Revenue Fund - Schedule of Revenues, Expenditures, and changes in Fund Balance - Budget (Non-GAAP Basis) and Actual has been prepared on a legally prescribed basis of budgeting which differs from accounting principles generally accepted in the United States of America (GAAP). The purpose of the basis of budgeting is to demonstrate compliance with the legal requirements of the local, state, and federal programs. The difference between the two methods is set forth below:

Revenues reported on the basis of GAAP		\$ 20,476,065
Add: budgeted fund balance	\$ -	
Add: fund balance from prior year encumbrances	436,258	
		436,258
Revenues reported on the basis of budgeting		20,912,323
Expenditures reported on the basis of GAAP		22,199,919
Add: current year encumbrances	\$ 423,885	
Expenditures and encumbrances reported on the basis of budgeting		423,885
		22,623,804
Excess (deficiency) of revenues over (under) expenditures on the basis of budgeting		\$ (1,711,481)

For the Year Ended June 30, 2023

**SCHEDULE OF EXPENDITURES BY FUNCTION,  
ACTIVITY, AND OBJECT - GAAP BASIS**

	<u>Personnel Services</u>	<u>Employee Benefits</u>	<u>Purchased Services</u>	<u>Supplies and Materials</u>	<u>Capital Outlay</u>	<u>Other</u>	<u>Total</u>
Food services:							
General administration	\$ 925,661	\$ 625,919	\$ 1,057,229	\$ 193,899	\$ 114,253	\$ 905	\$ 2,917,866
Kitchens and food center	4,719,226	3,883,679	25,433	9,197,905	103,166	51,936	17,981,345
Delivery	<u>595,153</u>	<u>504,475</u>	<u>3,778</u>	<u>94,752</u>	<u>102,410</u>	<u>140</u>	<u>1,300,708</u>
	<u>\$ 6,240,040</u>	<u>\$ 5,014,073</u>	<u>\$ 1,086,440</u>	<u>\$ 9,486,556</u>	<u>\$ 319,829</u>	<u>\$ 52,981</u>	<u>\$ 22,199,919</u>

This schedule aggregates objects into the following categories:

Personnel Services - Certificated salaries, Non-certificated salaries

Employee Benefits - Employee Benefits

Purchased Services - Professional and technical, Staff travel, Student travel, Utility services, Energy, Other purchased services, Indirect costs

Supplies and Materials -Supplies, Materials, Media

Capital Outlay - Equipment, Other capital outlay expenses

Other - Insurance and bond premiums, Other expenses

June 30, 2023  
With Comparative Totals for  
June 30, 2022

**BALANCE SHEET - BY ACCOUNT**

	Extracurricular Student Activities	Co-Curricular Student Activities	Totals	
			2023	2022
<b>Assets</b>				
Accounts receivable	\$ -	\$ 12,513	\$ 12,513	\$ 6,561
Due from General Fund	3,014,745	3,067,150	6,081,895	5,827,369
Total assets	<u>\$ 3,014,745</u>	<u>\$ 3,079,663</u>	<u>\$ 6,094,408</u>	<u>\$ 5,833,930</u>
<b>Liabilities</b>				
Accounts payable	\$ 9,421	\$ 39,800	\$ 49,221	\$ 3,005
Total liabilities	<u>9,421</u>	<u>39,800</u>	<u>49,221</u>	<u>3,005</u>
<b>Fund balances</b>				
Assigned	3,005,324	3,039,863	6,045,187	5,830,925
Total fund balances	<u>3,005,324</u>	<u>3,039,863</u>	<u>6,045,187</u>	<u>5,830,925</u>
Total liabilities and fund balances	<u>\$ 3,014,745</u>	<u>\$ 3,079,663</u>	<u>\$ 6,094,408</u>	<u>\$ 5,833,930</u>

For the Year Ended June 30, 2023  
With Comparative Totals  
For the Year Ended June 30, 2022

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BY ACCOUNT**

	Extracurricular Student Activities	Co-Curricular Student Activities	Totals	
			2023	2022
Revenues:				
Revenues from local sources:				
Other revenues	\$ 3,672,513	\$ 2,260,034	\$ 5,932,547	\$ 3,960,546
Expenditures:				
Student activities	3,521,109	2,197,176	5,718,285	3,712,752
Excess (deficiency) of revenues over (under) expenditures	151,404	62,858	214,262	247,794
Other financing sources (uses):				
Transfers in - General Fund	-	-	-	6,000
Transfers in - Co-Curricular Student Activities Fund	3,594	-	3,594	7,342
Transfers in - Extracurricular Student Activities Fund	-	7,741	7,741	4,578
Transfers out - Capital Projects Fund	-	-	-	(20,063)
Transfers out - Co-Curricular Student Activities Fund	(7,741)	-	(7,741)	(4,578)
Transfers out - Extracurricular Student Activities Fund	-	(3,594)	(3,594)	(7,342)
Total other financing sources (uses)	(4,147)	4,147	-	(14,063)
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	147,257	67,005	214,262	233,731
Fund balances at beginning of year	2,858,067	2,972,858	5,830,925	5,597,194
Fund balances at end of year	\$ 3,005,324	\$ 3,039,863	\$ 6,045,187	\$ 5,830,925

June 30, 2023  
With Comparative Totals for  
June 30, 2022

## EXTRACURRICULAR STUDENT ACTIVITIES

## BALANCE SHEET - BY DEPARTMENT

	Elementary Schools	Middle Schools	High Schools	Charter Schools	Departments and Others	Totals	
						2023	2022
<b>Assets</b>							
Accounts receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from General Fund	27,953	525,914	2,453,577	6,116	1,185	3,014,745	2,861,072
Total assets	<u>\$ 27,953</u>	<u>\$ 525,914</u>	<u>\$ 2,453,577</u>	<u>\$ 6,116</u>	<u>\$ 1,185</u>	<u>\$ 3,014,745</u>	<u>\$ 2,861,072</u>
<b>Liabilities</b>							
Accounts payable	\$ -	\$ 1,185	\$ 8,236	\$ -	\$ -	\$ 9,421	\$ 3,005
Total liabilities	-	1,185	8,236	-	-	9,421	3,005
<b>Fund balances</b>							
Assigned	27,953	524,729	2,445,341	6,116	1,185	3,005,324	2,858,067
Total fund balances	<u>27,953</u>	<u>524,729</u>	<u>2,445,341</u>	<u>6,116</u>	<u>1,185</u>	<u>3,005,324</u>	<u>2,858,067</u>
Total liabilities and fund balances	<u>\$ 27,953</u>	<u>\$ 525,914</u>	<u>\$ 2,453,577</u>	<u>\$ 6,116</u>	<u>\$ 1,185</u>	<u>\$ 3,014,745</u>	<u>\$ 2,861,072</u>

For the Year Ended June 30, 2023  
With Comparative Totals  
For the Year Ended June 30, 2022

## EXTRACURRICULAR STUDENT ACTIVITIES

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BY DEPARTMENT

	Elementary Schools	Middle Schools	High Schools	Charter Schools	Departments and Others	Totals	
						2023	2022
Revenues:							
Revenues from local sources:							
Other revenues	\$ 15,851	\$ 508,250	\$ 3,130,210	\$ 18,202	\$ -	\$ 3,672,513	\$ 2,511,040
Expenditures:							
Student Activity	26,364	506,615	2,962,892	25,238	-	3,521,109	2,297,572
Excess (deficiency) of revenues over (under) expenditures	(10,513)	1,635	167,318	(7,036)	-	151,404	213,468
Other financing sources (uses):							
Transfers in - General Fund	-	-	-	-	-	-	6,000
Transfers in - Co-Curricular Student Activities Fund	-	360	-	3,234	-	3,594	7,342
Transfers out - Capital Projects Fund	-	-	-	-	-	-	(20,063)
Transfers out - Co-Curricular Student Activities Fund	-	(4,741)	(3,000)	-	-	(7,741)	(4,578)
Total other financing sources (uses)	-	(4,381)	(3,000)	3,234	-	(4,147)	(11,299)
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(10,513)	(2,746)	164,318	(3,802)	-	147,257	202,169
Fund balances at beginning of year	38,466	527,475	2,281,023	9,918	1,185	2,858,067	2,655,898
Fund balances at end of year	\$ 27,953	\$ 524,729	\$ 2,445,341	\$ 6,116	\$ 1,185	\$ 3,005,324	\$ 2,858,067



June 30, 2023  
With Comparative Totals for  
June 30, 2022

## CO-CURRICULAR STUDENT ACTIVITIES

## BALANCE SHEET - BY DEPARTMENT

	Elementary Schools	Middle Schools	High Schools	Charter Schools	Departments & Others	Totals	
						2023	2022
<b>Assets</b>							
Accounts receivable	\$ -	\$ -	\$ 4,009	\$ -	\$ 8,504	\$ 12,513	\$ 6,561
Due from General Fund	1,099,404	186,757	1,207,171	376,769	197,049	3,067,150	2,966,297
Total assets	<u>\$ 1,099,404</u>	<u>\$ 186,757</u>	<u>\$ 1,211,180</u>	<u>\$ 376,769</u>	<u>\$ 205,553</u>	<u>\$ 3,079,663</u>	<u>\$ 2,972,858</u>
<b>Liabilities</b>							
Accounts payable	\$ 8,038	\$ 578	\$ 31,184	\$ -	\$ -	\$ 39,800	\$ -
Total liabilities	8,038	578	31,184	-	-	39,800	-
<b>Fund balances</b>							
Assigned	1,091,366	186,179	1,179,996	376,769	205,553	3,039,863	2,972,858
Total fund balances	1,091,366	186,179	1,179,996	376,769	205,553	3,039,863	2,972,858
Total liabilities and fund balances	<u>\$ 1,099,404</u>	<u>\$ 186,757</u>	<u>\$ 1,211,180</u>	<u>\$ 376,769</u>	<u>\$ 205,553</u>	<u>\$ 3,079,663</u>	<u>\$ 2,972,858</u>

For the Year Ended June 30, 2023  
With Comparative Totals  
For the Year Ended June 30, 2022

## CO-CURRICULAR STUDENT ACTIVITIES

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BY DEPARTMENT

	Elementary Schools	Middle Schools	High Schools	Charter Schools	Departments & Others	Totals	
						2023	2022
Revenues:							
Revenues from local sources:							
Other revenues	\$ 1,089,181	\$ 139,739	\$ 621,653	\$ 283,082	\$ 126,379	\$ 2,260,034	\$ 1,449,506
Expenditures:							
Student activities	1,047,691	142,857	592,835	304,651	109,142	2,197,176	1,415,180
Excess (deficiency) of revenues over (under) expenditures	41,490	(3,118)	28,818	(21,569)	17,237	62,858	34,326
Other financing sources (uses)							
Transfers in - Extracurricular Student Activities Fund	-	4,741	3,000	-	-	7,741	4,578
Transfers out - Extracurricular Student Activities Fund	-	(360)	-	(3,234)	-	(3,594)	(7,342)
Total other financing sources (uses)	-	4,381	3,000	(3,234)	-	4,147	(2,764)
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	41,490	1,263	31,818	(24,803)	17,237	67,005	31,562
Fund balances at beginning of year	1,049,876	184,916	1,148,178	401,572	188,316	2,972,858	2,941,296
Fund balances at end of year	\$ 1,091,366	\$ 186,179	\$ 1,179,996	\$ 376,769	\$ 205,553	\$ 3,039,863	\$ 2,972,858

June 30, 2023  
With Comparative Totals for  
June 30, 2022

**BALANCE SHEET**

	2023	2022
<b>Assets</b>		
Accounts receivable (net of any allowances for uncollectibles)	\$ 6,091	\$ 13,964
Due from General Fund	3,192,529	3,030,937
Due from other governments:		
Municipality of Anchorage	2,521,052	2,817,195
State of Alaska	-	180,000
Prepaid	-	2,750
Total assets	<u>\$ 5,719,672</u>	<u>\$ 6,044,846</u>
<b>Liabilities</b>		
Accounts payable	\$ 8,741	\$ 6,283
Accrued salaries and related items:		
Wages and salaries payable	99,175	59,159
Payroll taxes, other accrued and withheld items	<u>89,845</u>	<u>52,928</u>
Total liabilities	197,761	118,370
<b>Deferred inflows of resources</b>		
General property tax appropriations	<u>2,521,052</u>	<u>2,817,195</u>
Total deferred inflows of resources	2,521,052	2,817,195
<b>Fund balance</b>		
Non-spendable	-	2,750
Restricted	<u>3,000,859</u>	<u>3,106,531</u>
Total fund balance	3,000,859	3,109,281
 Total liabilities and fund balance	 <u>\$ 5,719,672</u>	 <u>\$ 6,044,846</u>

June 30, 2023  
With Comparative Totals for  
June 30, 2022

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

	2023	2022
Revenues:		
Revenues from local sources		
Local tax appropriation	\$ 5,634,390	\$ 2,694,446
Non Resident Tuition	4,714	11,820
Other revenues	-	-
Total revenues from local sources	5,639,104	2,706,266
Revenues from state sources:		
Student transportation - public	19,815,141	19,698,903
Transportation routes grant	180,000	360,000
Total revenues from state sources	19,995,141	20,058,903
Total revenues	25,634,245	22,765,169
Expenditures:		
Student transportation - to and from school:		
Certificated salaries	73,060	-
Non-certificated salaries	5,134,006	4,162,872
Employee benefits	4,651,342	4,222,395
Professional and technical	199,024	88,652
Staff travel	1,850	4,140
Student travel	(294,405)	(328,218)
Utility services	28,889	26,642
Energy	123,787	133,262
Other purchased services	14,026,117	12,559,650
Insurance and bond premiums	128,126	121,446
Supplies, materials and media	917,559	842,619
Other expenses	705	540
Equipment	-	38,791
Other capital outlay expenses	204,348	204,082
Total student transportation - to and from school	25,194,408	22,076,873
Student transportation - school activities:		
Non-certificated salaries	90,480	85,773
Employee benefits	89,041	97,666
Insurance and bond premiums	3,037	3,607
Supplies, materials and media	12,209	14,361
Equipment	-	-
Total student transportation - school activities	194,767	201,407
Student transportation - other transportation services:		
Professional and technical	-	-
Total student transportation	25,389,175	22,278,280
Total expenditures	25,389,175	22,278,280
Excess (deficiency) of revenues over (under) expenditures	245,070	486,889
Other financing sources (uses):		
Transfer out to Debt Service Fund	(353,492)	(353,492)
Total other financing sources (uses)	(353,492)	(353,492)
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(108,422)	133,397
Fund balance at beginning of year	3,109,281	2,975,884
Fund balance at end of year	\$ 3,000,859	\$ 3,109,281

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2023

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Final Budget Positive (Negative)
				Original	Final	
<b>Revenues:</b>						
Revenues from local sources:						
Appropriation from Municipality of Anchorage	\$ 5,634,390	\$ -	\$ 5,634,390	\$ 5,634,390	\$ 5,634,390	\$ -
Non-resident tuition	4,714	-	4,714	-	-	4,714
Other revenues	-	351,766	351,766	-	351,766	-
Total revenues from local sources	5,639,104	351,766	5,990,870	5,634,390	5,986,156	4,714
Revenues from state sources:						
Student transportation program	19,815,141	-	19,815,141	20,057,113	20,057,113	(241,972)
Student transportation grant	180,000	-	180,000	-	-	180,000
Total revenue from state sources	19,995,141	-	19,995,141	20,057,113	20,057,113	(61,972)
Total revenues	25,634,245	351,766	25,986,011	25,691,503	26,043,269	(57,258)
<b>Expenditures:</b>						
Student transportation - to and from school:						
Certificated salaries	73,060	-	73,060	-	-	(73,060)
Non-certificated salaries	5,134,006	-	5,134,006	4,660,261	4,660,261	(473,745)
Employee benefits	4,651,342	-	4,651,342	4,765,952	4,765,952	114,610
Professional and technical	199,024	-	199,024	171,715	441,715	242,691
Staff travel	1,850	-	1,850	4,350	4,350	2,500
Student travel	(294,405)	-	(294,405)	(810,000)	(810,000)	(515,595)
Utility services	28,889	-	28,889	30,034	30,034	1,145
Energy	123,787	-	123,787	144,500	144,500	20,713
Other purchased services	14,026,117	88,639	14,114,756	15,501,280	15,549,849	1,435,093
Insurance and bond premiums	128,126	-	128,126	137,500	137,500	9,374
Supplies, materials and media	917,559	12,956	930,515	881,732	914,929	(15,586)
Other expenses	705	-	705	1,650	1,650	945
Other capital outlay expenses	204,348	-	204,348	202,529	202,529	(1,819)
Total student transportation - to and from school	25,194,408	101,595	25,296,003	25,691,503	26,043,269	747,266
Student transportation - school activities:						
Non-certificated salaries	90,480	-	90,480	-	-	(90,480)
Employee benefits	89,041	-	89,041	-	-	(89,041)
Insurance and bond premiums	3,037	-	3,037	-	-	(3,037)
Supplies, materials and media	12,209	-	12,209	-	-	(12,209)
Total student transportation - school activities	194,767	-	194,767	-	-	(194,767)
Total student transportation	25,389,175	101,595	25,490,770	25,691,503	26,043,269	552,499
Total expenditures	25,389,175	101,595	25,490,770	25,691,503	26,043,269	552,499
Excess (deficiency) of revenues over (under) expenditures	245,070	250,171	495,241	-	-	495,241
<b>Other financing sources (uses):</b>						
Transfer in General Fund Contributions	-	-	-	-	-	-
Transfers out to Debt Service Fund	(353,492)	706,984	353,492	-	-	353,492
Total other financing sources (uses)	(353,492)	706,984	353,492	-	-	353,492
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(108,422)	\$ 957,155	\$ 848,733	\$ -	\$ -	\$ 848,733
Fund balance at beginning of year	3,109,281					
Fund balance at end of year	\$ 3,000,859					

(Continued)

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2023

BASIS OF BUDGETING - The Pupil Transportation Special Revenue Fund - Schedule of Revenues, Expenditures, and changes in Fund Balance - Budget (Non-GAAP Basis) and Actual has been prepared on a legally prescribed basis of budgeting which differs from accounting principles generally accepted in the United States of America (GAAP). The purpose of the basis of budgeting is to demonstrate compliance with the legal requirements of the local, state, and federal programs. The difference between the two methods is set forth below:

Revenues reported on the basis of GAAP		\$ 25,634,245
Add: budgeted fund balance	\$ -	
Add: fund balance from prior year encumbrances	351,766	
		<u>351,766</u>
Revenues reported on the basis of budgeting		<u>25,986,011</u>
Expenditures reported on the basis of GAAP		25,389,175
Add: current year encumbrances	\$ 101,595	
Expenditures and encumbrances reported on the basis of budgeting		<u>101,595</u>
		<u>25,490,770</u>
Excess (deficiency) of revenues over (under) expenditures on the basis of budgeting		<u>\$ 495,241</u>

For the Year Ended June 30, 2023

**SCHEDULE OF EXPENDITURES BY FUNCTION,  
ACTIVITY, AND OBJECT - GAAP BASIS**

	Personnel Services	Employee Benefits	Purchased Services	Supplies and Materials	Capital Outlay	Other	Total
Current:							
Student transportation:							
Student transportation - to and from school:	\$ 5,207,066	\$ 4,651,342	\$ 14,085,262	\$ 917,559	\$ 204,348	\$ 128,831	\$ 25,194,408
Student transportation - school activities:	90,480	89,041	-	12,209	-	3,037	194,767
	<u>\$ 5,297,546</u>	<u>\$ 4,740,383</u>	<u>\$ 14,085,262</u>	<u>\$ 929,768</u>	<u>\$ 204,348</u>	<u>\$ 131,868</u>	<u>\$ 25,389,175</u>

This schedule aggregates objects into the following categories:

Personnel Services - Certificated salaries, Non-certificated salaries

Employee Benefits - Employee Benefits

Purchased Services - Professional and technical, Staff travel, Student travel, Utility services, Energy, Other purchased services, Indirect costs

Supplies and Materials -Supplies, Materials, Media

Capital Outlay - Equipment, Other capital outlay expenses

Other - Insurance and bond premiums, Other expenses

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## Debt Service Fund

To account for the payment of principal, interest and related fees on general obligation bonded debt.

June 30, 2023  
With Comparative Totals for  
June 30, 2022

**BALANCE SHEET**

	2023	2022
<b>Assets</b>		
Cash and investments with paying agent	\$ 4,653	\$ 4,346
Due from General Fund	3,728,460	-
Due from other governments:		
Municipality of Anchorage	18,701,540	39,648,975
State of Alaska	303,999	90,244,671
Total assets	<u>\$ 22,738,652</u>	<u>\$ 129,897,992</u>
<b>Liabilities</b>		
Due to General Fund	\$ -	\$ 20,031,539
Total liabilities	-	20,031,539
<b>Deferred inflows of resources</b>		
Debt service tax appropriation	18,701,540	19,330,961
<b>Fund balance</b>		
Restricted	4,037,112	4,137,219
Committed	-	86,398,273
Total fund balance	<u>4,037,112</u>	<u>90,535,492</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 22,738,652</u>	<u>\$ 129,897,992</u>

For the Year Ended June 30, 2023  
 With Comparative Totals  
 For the Year Ended June 30, 2022

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

	2023	2022
Revenues:		
Revenues from local sources:		
Appropriation from Municipality of Anchorage	\$ 38,661,922	\$ 58,104,100
Investment income	3,075	23
Other Revenue	-	-
Total revenues from local sources	38,664,997	58,104,123
Revenues from state sources:		
Aid for school construction	31,750,612	101,990,408
Total revenues	70,415,609	160,094,531
Expenditures:		
Debt service:		
Refunding bond issuance cost	-	95,753
Bond principal	53,855,000	50,265,000
Bond interest	16,542,545	16,103,847
Bus lease principal	278,400	270,308
Bus lease interest	75,092	83,184
Fiscal agent fees	1,050	1,050
Total expenditures	70,752,087	66,819,142
Excess (deficiency) of revenues over (under) expenditures	(336,478)	93,275,389
Other financing sources (uses):		
Issuance of refunding bonds	-	35,740,000
Premium on issuance of refunding bonds	-	(45,970)
Payment to refunding escrow	-	(35,596,919)
Transfers in - Capital Projects Fund	1,590	2,982
Transfers in - Pupil Transportation Fund	353,492	353,492
Transfers out - Capital Projects Fund	(83,638,884)	-
Transfers out - General Fund	(2,878,100)	(3,727,683)
Total other financing sources (uses)	(86,161,902)	(3,274,098)
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(86,498,380)	90,001,291
Fund balance at beginning of year	90,535,492	534,201
Fund balance at end of year	\$ 4,037,112	\$ 90,535,492

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2023

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Final Budget Positive (Negative)
				Original	Final	
Revenues:						
Revenues from local sources:						
Appropriation from Municipality of Anchorage	\$ 38,661,922	\$ -	\$ 38,661,922	\$ 38,661,922	\$ 38,661,922	\$ -
Investment income	3,075	-	3,075	-	-	3,075
Other Revenue	-	-	-	353,492	353,492	(353,492)
Total revenues from local sources	38,664,997	-	38,664,997	39,015,414	39,015,414	(350,417)
Revenues from state sources:						
Aid for school construction	31,750,612	-	31,750,612	31,750,623	31,750,623	(11)
Total revenues	70,415,609	-	70,415,609	70,766,037	70,766,037	(350,428)
Expenditures:						
Debt service:						
Bond principal	53,855,000	-	53,855,000	53,855,000	53,855,000	-
Bond interest	16,542,545	-	16,542,545	16,542,545	16,542,545	-
Bus lease principal	278,400	-	278,400	280,244	280,244	1,844
Bus lease interest	75,092	-	75,092	73,248	73,248	(1,844)
Fiscal agent fees	1,050	-	1,050	15,000	15,000	13,950
Total expenditures	70,752,087	-	70,752,087	70,766,037	70,766,037	13,950
Excess (deficiency) of revenues over (under) expenditures	(336,478)	-	(336,478)	-	-	(336,478)
Other financing sources (uses):						
Transfers in - Capital Projects Fund	1,590	-	1,590	-	-	1,590
Transfers in - Pupil Transportation Fund	353,492	-	353,492	-	-	353,492
Transfers out - Capital Projects Fund	(83,638,884)	-	(83,638,884)	-	-	(83,638,884)
Transfers out - General Fund	(2,878,100)	-	(2,878,100)	-	-	(2,878,100)
Total other financing sources (uses)	(86,161,902)	-	(86,161,902)	-	-	(86,161,902)
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(86,498,380)	\$ -	\$ (86,498,380)	\$ -	\$ -	\$ (86,498,380)
Fund balance at beginning of year	90,535,492					
Fund balance at end of year	\$ 4,037,112					

BASIS OF BUDGETING - Debt Service Fund - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual has been prepared on a legally prescribed basis of budgeting which differs from accounting principles generally accepted in the United States of America (GAAP). The purpose of the basis of budgeting is to demonstrate compliance with the legal requirements of the local, state, and federal programs. The difference between the two methods is set forth below:

Revenues reported on the basis of GAAP	\$ 70,415,609
Add: budgeted fund balance	\$ -
Revenues reported on the basis of budgeting	70,415,609
Expenditures and encumbrances reported on the basis of budgeting	70,752,087
Excess (deficiency) of revenues over (under) expenditures on the basis of budgeting	\$ (336,478)

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## 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, 2023  
With Comparative Totals for  
June 30, 2022

**BALANCE SHEET**

	2023	2022
<b>Assets</b>		
Cash and investments	\$ 230,350	\$ 325,748
Cash and investments with paying agent	13,486,807	16,824,163
Accounts Receivable	21,107	463
Due from General Fund	91,807,664	4,365,065
Due from other governments:		
State of Alaska	91,250	14,416
United States Government	1,537,337	374,154
Total assets	<u>\$ 107,174,515</u>	<u>\$ 21,904,009</u>
<b>Liabilities</b>		
Accounts payable	\$ 739,719	\$ 236,261
Contracts payable	6,964,689	5,655,381
Accrued salaries and related items:		
Wages and salaries payable	42,970	34,325
Payroll taxes, other accrued and withheld items	21,770	20,509
Unearned revenue	4,694	-
Total liabilities	<u>7,773,842</u>	<u>5,946,476</u>
<b>Fund balance</b>		
Committed	24,958,101	18,353,514
Assigned	74,442,572	-
Unassigned	-	(2,395,981)
Total fund balance	<u>99,400,673</u>	<u>15,957,533</u>
Total liabilities and fund balance	<u>\$ 107,174,515</u>	<u>\$ 21,904,009</u>

For the Year Ended June 30, 2023  
 With Comparative Totals  
 For the Year Ended June 30, 2022

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

	2023	2022
Revenues:		
Revenues from local sources:		
Investment income	\$ 665,465	\$ 8,200
Other revenues	35,635	46,200
Total revenues from local sources	<u>701,100</u>	<u>54,400</u>
Revenues from state sources:		
State/Municipal grants	425,451	908,816
Total revenues from state sources	<u>425,451</u>	<u>908,816</u>
Revenues from federal sources:		
Federal Grants	3,518,186	385,864
Federal Impact Aid	354,418	-
Total revenues from federal sources	<u>3,872,604</u>	<u>385,864</u>
Total revenues	<u>4,999,155</u>	<u>1,349,080</u>
Expenditures:		
Bond issuance cost	62,219	144,720
Capital outlays:		
Secondary schools	20,931,579	19,236,550
Elementary schools	17,644,667	23,380,891
Other capital outlays	559,099	972,106
Total capital outlays	<u>39,135,345</u>	<u>43,589,547</u>
Total expenditures	<u>39,197,564</u>	<u>43,734,267</u>
Excess (deficiency) of revenues over (under) expenditures	(34,198,409)	(42,385,187)
Other financing sources (uses):		
Issuance of general obligation bonds	20,148,882	55,300,000
Premium on issuance of general obligation bonds	2,119,316	11,847,701
Transfers in - Debt Service Fund	83,638,884	-
Transfers in - General Fund	11,736,057	1,521,591
Transfers in - Extracurricular Student Activities Fund	-	20,063
Transfers out - Debt Service Fund	(1,590)	(2,982)
Total other financing sources (uses)	<u>117,641,549</u>	<u>68,686,373</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	83,443,140	26,301,186
Fund balance at beginning of year	<u>15,957,533</u>	<u>(10,343,653)</u>
Fund balance at end of year	<u>\$ 99,400,673</u>	<u>\$ 15,957,533</u>



For the Period Ended June 30, 2023

**SCHEDULE OF EXPENDITURES - CONSTRUCTION IN PROGRESS**  
**PROJECT AUTHORIZATION AND ACTUAL BY LOCATION**

	Total Appropriation	Current Year Expenditures	Total Expenditures	GFA Additions	Encumbered	Unexpended Appropriation
Capital outlays:						
Secondary schools:						
Bartlett Senior High	\$ 9,894,824	\$ 799,029	\$ 7,716,714	\$ 799,029	\$ 1,307,306	\$ 870,804
Benny Benson Secondary	84,666	17,511	17,511	17,511	62,977	4,178
Central Middle School	1,161,307	352,902	518,736	352,902	488,298	154,273
Chugiak Senior High	7,220,032	1,937,927	4,520,745	1,937,927	1,475,660	1,223,627
Dimond Senior High	29,856	29,855	29,855	29,855	-	1
Eagle River Senior High	3,910,684	1,448,965	2,596,306	1,448,965	551,391	762,987
Bettye Davis East Senior High	25,419,172	3,606,376	14,267,044	3,606,376	3,067,457	8,084,671
Goldenview Middle School	140,240	-	-	-	60,020	80,220
Ernest Gruening Middle School	44,662,922	4,060,584	43,865,674	4,060,584	65,667	731,581
U. S. Hanshaw Middle School	226,021	224,801	226,020	224,801	-	1
Martin Luther King, Jr. Career Center	2,675,962	1,049,318	1,495,133	1,049,318	232,680	948,149
Jane Mears Middle School	13,874,021	2,319,547	9,296,447	2,319,547	3,651,891	925,683
Mirror Lake Middle School	2,267,140	466,468	780,160	466,468	1,265,780	221,200
New Dimond Senior High	3,676,978	2,511,150	3,676,978	2,511,150	-	-
Polaris Alternative	160,000	256	256	256	-	159,744
Romig Middle School	1,608,207	495,806	504,514	495,806	811,437	292,256
Service Senior High	6,211,248	194,271	5,960,238	194,271	229,693	21,317
South Anchorage Senior High	193,136	45,986	54,369	45,986	128,950	9,817
Steller Alternative	625,640	24,196	383,753	24,196	156,271	85,616
Wendler Middle School	386,071	41,037	41,037	41,037	188,953	156,081
West Senior High	36,277,362	970,799	33,799,335	970,799	499,733	1,978,294
Whaley Center	2,362,303	334,795	806,852	334,795	549,701	1,005,750
Total secondary schools	163,067,792	20,931,579	130,557,677	20,931,579	14,793,865	17,716,250
Elementary schools:						
Abbott Loop	\$ 4,153,050	\$ 13,329	\$ 24,060	\$ 13,329	\$ 193,049	\$ 3,935,941
Airport Heights	22,822,500	-	21,978,216	-	9,942	834,342
Alpenglow	1,702,092	33,109	1,469,137	33,109	166,444	66,511
Aquarian Charter	7,700,574	1,976,877	4,516,175	1,976,877	2,890,745	293,654
Aurora	7,500	-	-	-	-	7,500
Baxter	125,000	1,500	1,500	1,500	-	123,500
Bayshore	130,320	44,221	44,221	44,221	27,600	58,499
Bear Valley	6,061,315	1,862,009	5,618,199	1,862,009	233,120	209,996
Birchwood	8,149,847	243,929	631,092	243,929	2,054,603	5,464,152
Willard Bowman	695,525	133,081	196,810	133,081	16,793	481,922
Campbell	7,337,845	190,689	343,304	190,690	572,633	6,421,908
Chester Valley	1,012,713	246,974	319,005	246,974	392,719	300,989
Chinook	7,825,553	187,951	659,765	187,951	538,532	6,627,256
Chugach Optional	827,630	314,670	380,049	314,670	363,576	84,005
Chugiak	6,096,512	1,322,573	5,867,439	1,322,573	72,711	156,362
College Gate	7,811,735	495,702	606,443	495,702	527,552	6,677,740
Creekside Park	798,586	-	296,258	-	1,333	500,995
Denali Replacement	909,392	187,448	726,664	187,448	112,715	70,014
Eagle River	10,334,555	335,027	10,177,123	335,027	62,008	95,424
Fire Lake	5,132,996	2,646,302	3,971,334	2,646,302	852,049	309,613
Girdwood	2,478,347	15,818	2,378,245	15,818	50,264	49,838
Gladys Wood	16,878,743	1,395	16,871,243	1,395	-	7,500
Government Hill	3,778,618	382,156	3,292,366	382,156	396,749	89,503
Homestead	4,392,000	51,898	552,171	51,898	99,535	3,740,295
Huffman	7,500	-	-	-	-	7,500
Inlet View	31,109,578	117,895	2,854,463	117,895	829,751	27,425,364
Kasuun	6,984,395	250,565	620,174	250,565	160,258	6,203,963

(Continued)

For the Period Ended June 30, 2023

**SCHEDULE OF EXPENDITURES - CONSTRUCTION IN PROGRESS**  
**PROJECT AUTHORIZATION AND ACTUAL BY LOCATION**

	Total Appropriation	Current Year Expenditures	Total Expenditures	GFA Additions	Encumbered	Unexpended Appropriation
Kincaid	\$ 19,612,740	\$ 921,768	\$ 2,039,507	\$ 921,768	\$ 526,472	\$ 17,046,761
Klatt	846,496	369,107	406,209	369,107	12,900	427,386
Lake Hood	406,000	3,748	3,748	3,748	26,520	375,732
Lake Otis	1,924,580	73,767	1,709,796	73,767	158,526	56,258
Mountain View	14,250,549	7,388	14,243,049	7,388	-	7,500
New Fairview	1,314,998	31,981	1,280,986	31,981	3,039	30,973
New Muldoon	1,155,424	8,398	972,274	8,398	1,333	181,817
New Williwaw	87,500	3,135	75,369	3,135	-	12,131
North Star	3,322,500	-	3,153,363	-	-	169,137
Northern Lights	381,000	16,951	338,635	16,951	31,697	10,668
Northwood	4,729,234	38,397	1,784,518	40,647	32,404	2,912,312
Nunaka Valley	7,500	-	-	-	-	7,500
Ocean View	587,886	2,741	66,470	2,741	16,668	504,748
O'Malley	4,777,608	77,234	4,366,948	77,233	1,560	409,100
Orion	4,817,903	33,538	4,632,156	33,538	62,246	123,501
Rabbit Creek	93,025	15,818	15,818	15,818	63,767	13,440
Ravenwood	691,652	260,905	260,905	260,905	3,395	427,353
Rogers Park	983,261	631,876	940,321	631,877	31,554	11,386
Russian Jack	182,793	22,053	22,053	22,053	124,744	35,996
Sand Lake	380,000	1,836	333,051	1,836	2,612	44,337
Scenic Park	5,879,682	109,212	109,212	109,212	17,011	5,753,459
Spring Hill	1,207,816	241,150	320,758	241,150	271,264	615,794
Susitna	370,960	42,927	369,511	42,927	1,333	116
Taku	5,912,593	1,938,832	5,711,352	1,938,832	29,171	172,070
Trailside	1,073,217	2,117	381,685	2,117	18,681	672,851
Tudor	896,740	-	-	-	-	896,740
Turnagain	15,678,906	16,924	15,671,406	16,924	-	7,500
Ursa Major	11,895,884	196,638	523,938	196,638	192,128	11,179,818
Ursa Minor	5,338,628	1,374,103	1,645,033	1,374,103	2,293,573	1,400,022
William Tyson	453,500	2,248	155,130	2,248	37,670	260,700
Willow Crest	6,322,087	-	5,965,684	-	-	356,403
Total elementary schools	<u>281,839,152</u>	<u>17,644,667</u>	<u>152,531,292</u>	<u>17,646,919</u>	<u>14,619,405</u>	<u>114,688,454</u>
Other capital outlays:						
Administration	\$ 1,219,107	\$ 600	\$ 483,008	\$ 600	\$ 42,867	\$ 693,232
District-wide Asbestos/ Life Safety	198,338	4,397	178,186	4,397	10,292	9,860
District-wide Building Life Extension	5,231,690	-	460,026	-	-	4,771,664
District-wide Emergency Preparation	1,051,338	5,066	749,129	14,821	-	302,209
District-wide Security Systems	2,948,314	346	270,212	346	37,928	2,640,174
District-wide Federal Impact Aid	78,921	-	-	-	-	78,921
District-wide Underground Electric/Switch Upgrades	1,641,638	45,274	1,605,708	45,274	-	35,930
District-wide Roof Replacement	460,806	-	-	-	-	460,806
Pupil Transportation	72,311	2,651	2,651	2,651	69,660	-
Student Nutrition	190,590	20,225	20,225	20,225	170,365	-
Warehouse	4,370,000	66,416	66,416	66,416	349,157	3,954,427
Total other capital outlays	<u>26,891,909</u>	<u>559,099</u>	<u>4,301,082</u>	<u>568,854</u>	<u>717,634</u>	<u>21,873,193</u>
Total capital outlays	<u>\$ 471,798,853</u>	<u>\$ 39,135,345</u>	<u>\$ 287,390,051</u>	<u>\$ 39,147,352</u>	<u>\$ 30,130,904</u>	<u>\$ 154,277,897</u>



## **Internal Service Funds**

To account for the financing of goods or services provided by one department to other departments on a cost reimbursement basis.

### **Equipment Replacement Fund**

To account for the management and replacement of the General Fund's equipment and vehicles.

### **Health Insurance Fund**

To account for the support services employees' health insurance plan.

### **Compensated Absences Fund**

To account for employees' earned and used leave.

June 30, 2023  
With Comparative Totals for  
June 30, 2022

## INTERNAL SERVICE FUNDS

## COMBINING STATEMENT OF NET POSITION

				Total Internal Service Funds	
	Equipment Replacement	Health Insurance	Compensated Absences	2023	2022
<b>Assets</b>					
Current Assets:					
Investments	\$ 12,350,336	\$ 6,271,634	\$ 11,913,538	\$ 30,535,508	\$ 30,370,294
Accounts receivable	-	8,866	-	8,866	-
Total current assets	12,350,336	6,280,500	11,913,538	30,544,374	30,370,294
Non-current assets:					
Machinery and equipment	38,358,123	-	-	38,358,123	35,632,212
Accumulated depreciation	(28,540,994)	-	-	(28,540,994)	(26,820,247)
Total capital assets (net of accumulated depreciation)	9,817,129	-	-	9,817,129	8,811,965
Total assets	<u>\$ 22,167,465</u>	<u>\$ 6,280,500</u>	<u>\$ 11,913,538</u>	<u>\$ 40,361,503</u>	<u>\$ 39,182,259</u>
<b>Liabilities</b>					
Current liabilities:					
Accounts payable	\$ 373,884	\$ 173,726	\$ -	\$ 547,610	\$ 127,833
Medical claims payable	-	4,899,500	-	4,899,500	5,045,900
Accrued compensated absences	-	-	7,264,760	7,264,760	7,237,661
Total current liabilities	373,884	5,073,226	7,264,760	12,711,870	12,411,394
Non-current liabilities:					
Accrued compensated absences	-	-	4,648,778	4,648,778	5,224,079
Total non-current liabilities	-	-	4,648,778	4,648,778	5,224,079
Total liabilities	<u>373,884</u>	<u>5,073,226</u>	<u>11,913,538</u>	<u>17,360,648</u>	<u>17,635,473</u>
<b>Net Position</b>					
Investment in capital assets	9,817,129	-	-	9,817,129	8,811,965
Unrestricted	11,976,452	1,207,274	-	13,183,726	12,734,821
Total net position	<u>\$ 21,793,581</u>	<u>\$ 1,207,274</u>	<u>\$ -</u>	<u>\$ 23,000,855</u>	<u>\$ 21,546,786</u>

For the Year Ended June 30, 2023  
With Comparative Totals  
For the Year Ended June 30, 2022

## INTERNAL SERVICE FUNDS

STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION

	Equipment Replacement	Health Insurance	Compensated Absences	Total Internal Service Funds	
				2023	2022
Operating revenues:					
Charges for services	\$ 2,040,162	\$ -	\$ -	\$ 2,040,162	\$ 1,858,494
Charges for health insurance services	-	37,354,327	-	37,354,327	34,788,292
Charges for accrued compensated absences	-	-	16,665,811	16,665,811	16,595,662
Total operating revenues	<u>2,040,162</u>	<u>37,354,327</u>	<u>16,665,811</u>	<u>56,060,300</u>	<u>53,242,448</u>
Operating expenses:					
Depreciation	2,040,162	-	-	2,040,162	1,858,494
Costs of services	-	3,140,507	-	3,140,507	3,211,167
Medical plan administration	-	2,067,045	-	2,067,045	2,128,614
Medical claims	-	34,533,681	-	34,533,681	34,147,243
Compensated absences expense	-	-	16,997,966	16,997,966	17,087,078
Total operating expenses	<u>2,040,162</u>	<u>39,741,233</u>	<u>16,997,966</u>	<u>58,779,361</u>	<u>58,432,596</u>
Operating gain (loss)	<u>-</u>	<u>(2,386,906)</u>	<u>(332,155)</u>	<u>(2,719,061)</u>	<u>(5,190,148)</u>
Non-operating revenues:					
Gain (loss) on sale of property and equipment	(5,251)	-	-	(5,251)	(47,317)
Investment income	<u>382,186</u>	<u>97,226</u>	<u>493,142</u>	<u>972,554</u>	<u>(1,712,978)</u>
Total non-operating revenues	<u>376,935</u>	<u>97,226</u>	<u>493,142</u>	<u>967,303</u>	<u>(1,760,295)</u>
Total income (loss) before capital contributions and transfers	<u>376,935</u>	<u>(2,289,680)</u>	<u>160,987</u>	<u>(1,751,758)</u>	<u>(6,950,443)</u>
Capital contributions and transfers					
Capital contributions	580,411	-	-	580,411	758,711
Transfer in from General Fund	<u>-</u>	<u>2,432,953</u>	<u>192,463</u>	<u>2,625,416</u>	<u>-</u>
Total capital contributions and transfers	<u>580,411</u>	<u>2,432,953</u>	<u>192,463</u>	<u>3,205,827</u>	<u>758,711</u>
Changes in net position	957,346	143,273	353,450	1,454,069	(6,191,732)
Net position at beginning of year	<u>20,836,235</u>	<u>1,064,001</u>	<u>(353,450)</u>	<u>21,546,786</u>	<u>27,738,518</u>
Net position at end of year	<u>\$ 21,793,581</u>	<u>\$ 1,207,274</u>	<u>\$ -</u>	<u>\$ 23,000,855</u>	<u>\$ 21,546,786</u>

For the Year Ended June 30, 2023  
With Comparative Totals  
For the Year Ended June 30, 2022

## INTERNAL SERVICE FUNDS

## STATEMENT OF CASH FLOWS

	Equipment Replacement	Health Insurance	Compensated Absences	Total Internal Service Funds	
				2023	2022
Cash flows from operating activities:					
Receipts from interfund activities	\$ 2,040,162	\$ 37,354,327	\$ 16,665,811	\$ 56,060,300	\$ 53,242,448
Payments for interfund services used	-	-	(17,546,168)	(17,546,168)	(17,860,369)
Payments for medical claims and other health insurance activity	-	(39,840,466)	-	(39,840,466)	(38,678,930)
Payment for account payable activities	363,744	-	-	363,744	(148,023)
Net cash flows provided by operating activities	<u>2,403,906</u>	<u>(2,486,139)</u>	<u>(880,357)</u>	<u>(962,590)</u>	<u>(3,444,874)</u>
Cash flows from non-capital financing activities:					
Transfer from other funds	-	2,432,953	192,463	2,625,416	-
Net cash provided by financing activities	<u>-</u>	<u>2,432,953</u>	<u>192,463</u>	<u>2,625,416</u>	<u>-</u>
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(2,470,166)	-	-	(2,470,166)	(831,449)
Sale of capital assets	-	-	-	-	6,020
Net cash used in capital and financing activities	<u>(2,470,166)</u>	<u>-</u>	<u>-</u>	<u>(2,470,166)</u>	<u>(825,429)</u>
Cash flows from investing activities:					
Sales (Purchases) of investments	(315,926)	(44,040)	194,752	(165,214)	5,983,281
Interest earnings received	382,186	97,226	493,142	972,554	(1,712,978)
Net cash used in investing activities	<u>66,260</u>	<u>53,186</u>	<u>687,894</u>	<u>807,340</u>	<u>4,270,303</u>
Net increase in cash	-	-	-	-	-
Cash at beginning of year	-	-	-	-	-
Cash at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation of operating income to net cash provided (used) by operating activities:					
Operating gain (loss)	\$ -	\$ (2,386,906)	\$ (332,155)	\$ (2,719,061)	\$ (5,190,148)
Adjustments to reconcile operating income to net cash provided (used) by operating activities					
Depreciation expense	2,040,162	-	-	2,040,162	1,858,494
Change in assets and liabilities					
Receivables, net	-	(8,866)	-	(8,866)	-
Accounts payable	363,744	56,033	(548,202)	(128,425)	(811,820)
Medical claims payable	-	(146,400)	-	(146,400)	698,600
Net cash provided by operating activities	<u>\$ 2,403,906</u>	<u>\$ (2,486,139)</u>	<u>\$ (880,357)</u>	<u>\$ (962,590)</u>	<u>\$ (3,444,874)</u>
Non-cash investing, capital and financing activities:					
Contributed capital and equipment	<u>\$ 580,411</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 580,411</u>	<u>\$ 758,711</u>

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## Statistical Section



**FINANCIAL TRENDS**

**These schedules contain trend information to help understand how our financial performance and well-being have changed over time.**

<u>Table</u>		<u>Page</u>
AA	Statement of Net Position - Last Ten Years.....	236
BB	Statement of Activities and Change in Net Position - Last Ten Years.....	237
CC	Fund Balance, Governmental Funds - Last Ten Years.....	239
DD	Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds - Last Ten Years.....	241
EE	Government-wide Expenses by Function - Last Ten Years.....	243
FF	Government-wide Revenues by Type - Last Ten Years.....	245
GG	General Expenditures by Function - Last Ten Years .....	246
HH	General Revenues by Source - Last Ten Years .....	247

**REVENUE CAPACITY**

**These schedules contain information to help assess our most significant local revenue source, the property tax.**

II	Assessed and Actual Value of Taxable Property - Last Ten Years .....	248
JJ	Property Tax Rates and Tax Levies Direct and Overlapping Governments Service Funds - Last Ten Years.....	249
KK	Principal Property Tax Payers - Current and Nine Years Ago.....	250
LL	Property Tax Levies and Collections - Last Ten Years .....	251

**DEBT CAPACITY**

**These schedules present information to help assess the affordability of our current levels of outstanding debt and our ability to issue additional debt in the future.**

MM	Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt Per Capita and Per Student - Last Ten Years .....	252
NN	Computation of Direct and Overlapping Debt, and Legal Debt Margin .....	253
OO	Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Expenditures - Last Ten Years .....	254

**DEMOGRAPHIC AND ECONOMIC INFORMATION**

**These schedules offer demographic and economic indicators to help understand the environment with which our financial activities take place.**

PP	Demographic Statistics - Last Ten Years .....	255
QQ	Municipality of Anchorage Principal Employment by Industry - Current and Nine Years Ago.....	256
RR	Average General Expenditures Per Pupil - Last Ten Years .....	257
SS	Average Daily Membership as Compared to Assessed Valuation Showing Assessed Valuation Support Per Student - Last Ten Years .....	258
TT	Authorized Positions by Category - General Operations - Last Ten Years .....	259
UU	Teacher Education and Salary Information and Average Daily Membership - Current Year & Last Ten Years.....	260
VV	Pupil to Classroom Teacher Ratio - Last Ten Years .....	261

**OPERATING INFORMATION**

**These schedules contain service and infrastructure data to help understand how the information in our report relates to the services provided and the activities performed.**

WW	Facility Utilization and School Buildings - Last Ten Years .....	262
XX	Student Nutrition Local Revenues - Last Ten Years.....	263
YY	Miscellaneous Statistics - Last Ten Years.....	264
ZZ	Employer Medical Contributions by Bargaining Unit - Last Ten Years .....	265
AB	Charter School Fund Balance - Last Ten Years .....	266
AC	Schedule of Insurance in Force - Current Year .....	267
AD	General Fund Unreserved Fund Balance .....	268
AE	General Fund Expenditures By Function .....	269
AF	Retirement Systems Employer Relief Revenue By Function .....	270
AG	Crosswalk of SOA General Fund Unreserved to GASB 54 Unrestricted Fund Balance Reconciliation of SOA Supplemental to ACFR Expenditures Percent of Unreserved/Unrestricted Fund Balance to Expenditures .....	271

For the Last Ten Years

## STATEMENT OF NET POSITION (1)

## Restricted for

Fiscal Year	Net Investment in Capital Assets	Debt Service	Authorized Construction Net of	Bond Rating	Federal Impact Aid 8003(d)
2013-2014	\$ 612,993,191	\$ 2,733,186	\$ -	\$ 23,957,642	\$ 541,753
2014-2015	658,250,945	3,019,088	-	23,941,097	358,295
2015-2016	697,497,685	4,020,159	-	24,600,326	188,857
2016-2017	717,402,083	-	-	24,861,158	814,852
2017-2018	727,508,283	1,401,974	-	24,575,544	831,805
2018-2019	746,131,494	3,958,143	-	24,886,732	287,116
2019-2020	767,614,653	230,869	-	25,588,060	303,098
2020-2021, restated	808,150,760	534,201	-	25,540,642	1,814,488
2021-2022	815,192,499	4,137,219	-	25,669,103	157,805
2022-2023	816,917,444	4,037,112	-	26,348,401	292,214

## Restricted for

Fiscal Year	Student Transportation	Student Activities	Student Allotment	Unrestricted	Total
2013-2014	\$ -	\$ -	\$ -	\$ 110,698,187	\$ 750,923,959
2014-2015	-	-	-	(140,201,596)	545,367,829
2015-2016	-	-	-	(236,765,876)	489,541,151
2016-2017	-	-	-	(361,859,661)	381,218,432
2017-2018	-	-	-	(400,529,509)	353,788,097
2018-2019	-	-	-	(370,031,589)	405,231,896
2019-2020	1,642,043	4,235,948	1,033,601	(277,662,957)	522,985,315
2020-2021, restated	2,975,884	4,041,079	1,811,803	(252,872,089)	591,996,768
2021-2022	3,106,531	-	2,202,833	(70,495,285)	779,970,705
2022-2023	3,000,859	-	2,478,655	112,670,529	965,745,214

## Notes:

- (1) GASB 68 implementation began in Fiscal Year 2014 - 2015.  
(2) GASB 87 implementation began in Fiscal Year 2021 - 2022.

For the Last Ten Years

## STATEMENT OF ACTIVITIES AND CHANGE IN NET POSITION

	As Restated 2014	2015	2016	2017	As Restated 2018
<b>Program Expenses</b>					
District-wide activities:					
Instruction	\$ 373,613,197	\$ 441,540,702	\$ 395,104,879	\$ 399,549,621	\$ 331,394,361
Special education instruction	91,671,950	94,638,185	101,389,335	104,982,362	87,408,765
Special education support services - students	44,768,703	45,053,457	45,180,155	47,987,136	39,691,926
Support services - students	42,050,204	48,339,109	44,138,811	46,357,214	36,665,283
Support services - instruction	32,395,308	31,203,900	30,321,402	38,630,662	26,330,405
School administration	28,865,160	37,804,922	30,304,248	30,442,655	25,168,408
School administration - support services	18,648,896	12,155,008	21,428,532	21,924,590	18,665,471
District administration	4,361,943	5,614,251	6,485,924	5,763,010	3,825,489
District administration - support services	23,065,658	24,008,116	31,057,188	28,070,661	22,445,032
Operation and maintenance of plant	74,581,580	76,267,079	85,314,793	87,007,105	71,737,781
Student activities	15,399,757	11,292,683	17,348,577	17,347,501	13,505,901
Student transportation - to and from school	22,871,359	21,918,638	24,111,219	25,616,021	23,179,993
Student transportation - school activities	-	321,497	250,841	323,287	334,214
Student transportation - other services	-	46,614	19,401	8,697	-
Community services	3,619,453	483,365	617,598	626,343	408,963
Food services	21,551,586	23,430,716	25,655,586	26,614,714	22,332,988
Interest expense	25,679,718	24,877,042	24,037,648	23,204,597	20,309,819
Total district-wide expenses	823,144,472	898,995,284	882,766,137	904,456,176	743,404,799
<b>Program Revenues</b>					
District-wide activities:					
Charges for services					
Instruction	290,841	335,119	615,029	812,248	849,826
Special education instruction	250,823	289,011	530,406	700,489	732,897
Special education support services - students	86,764	99,973	183,475	242,310	253,520
Support services - students	50,696	58,415	107,205	141,583	148,133
Support services - instruction	67,599	77,891	142,949	188,787	197,521
School administration	96,012	110,630	203,033	268,139	280,544
School administration - support services	133,077	153,338	281,413	371,653	388,846
District administration	12,641	14,566	26,732	35,304	36,937
District administration - support services	964,551	152,718	281,688	368,129	384,368
Operation and maintenance of plant	119,214	137,364	252,098	332,937	348,340
Student activities	379,270	437,013	802,027	1,059,209	1,108,212
Student transportation - to and from school	16,724	19,270	35,365	46,705	48,866
Student transportation - school activities	-	-	-	-	-
Community services	-	676,985	714,073	753,599	646,485
Food services	2,425,156	2,246,794	2,111,325	2,159,525	2,042,496
Operating grants and contributions	217,061,138	291,396,193	168,651,599	151,974,370	145,014,620
Capital grants and contributions	56,815,015	72,187,560	57,757,752	36,798,741	44,295,140
Total district-wide revenues	278,769,521	368,392,840	232,696,169	196,253,728	196,776,751
<b>Net expense</b>					
District-wide activities	(544,374,951)	(530,602,444)	(650,069,968)	(708,202,448)	(546,628,048)
<b>General Revenues and Other Changes in Net Position</b>					
Unrestricted:					
Appropriation from					
Municipality of Anchorage	233,284,280	239,576,423	239,410,965	246,003,265	248,611,584
Investment income	1,059,852	1,147,782	1,602,140	1,976,485	2,592,213
Public School Funding Program	318,661,242	327,797,266	329,831,634	330,187,510	326,734,512
Federal Impact Aid	18,251,918	22,116,652	20,337,273	19,780,064	18,406,484
Gain (loss) on sale of property and equipment	-	-	-	-	22,755
Other	10,084,602	13,587,963	3,061,278	1,932,405	(961,613)
Total general revenues	581,341,894	604,226,086	594,243,290	599,879,729	595,405,935
Change in net position	36,966,943	73,623,642	(55,826,678)	(108,322,719)	48,777,887
Net position at beginning of year	434,777,244	471,744,187	545,367,829	489,541,151	305,010,210
Net position at end of the year	\$ 471,744,187	\$ 545,367,829	\$ 489,541,151	\$ 381,218,432	\$ 353,788,097

(Continued)

For the Last Ten Years

## STATEMENT OF ACTIVITIES AND CHANGE IN NET POSITION

	2019	2020	As Restated 2021	2022	2023
<b>Program Expenses</b>					
District-wide activities:					
Instruction	\$ 312,253,215	\$ 288,674,216	\$ 319,516,453	\$ 298,691,678	\$ 305,412,044
Special education instruction	84,456,062	82,690,625	87,930,386	80,258,515	66,881,788
Special education support services - students	38,571,552	35,451,631	37,578,254	32,453,348	29,606,054
Support services - students	35,031,257	33,219,746	36,600,073	30,604,819	21,031,411
Support services - instruction	25,985,868	22,942,591	28,128,678	23,949,973	24,070,850
School administration	24,417,110	22,264,899	24,432,817	22,239,588	17,920,240
School administration - support services	17,708,787	16,420,212	18,164,114	16,223,729	13,648,760
District administration	4,505,933	4,312,642	4,714,527	3,401,000	5,444,297
District administration - support services	24,804,676	25,853,314	27,033,392	24,447,784	21,385,115
Operation and maintenance of plant	82,658,674	72,598,167	71,525,912	77,493,854	70,583,221
Student activities	12,342,755	8,862,637	5,581,598	8,889,002	10,712,863
Student transportation - to and from school	23,651,994	22,842,715	23,308,970	16,589,543	26,272,121
Student transportation - school activities	315,113	277,077	40,786	151,346	196,020
Student transportation - other services	-	-	-	-	-
Community services	420,976	502,584	1,199,364	2,217,808	346,683
Food services	22,372,152	21,168,607	15,992,793	22,742,923	22,746,964
Interest expense	18,960,992	17,031,205	14,307,614	11,405,370	10,672,277
Total district-wide expenses	<u>728,457,116</u>	<u>675,112,868</u>	<u>716,055,731</u>	<u>671,760,280</u>	<u>646,930,708</u>
<b>Program Revenues</b>					
District-wide activities:					
Charges for services					
Instruction	954,180	904,008	792,822	851,484	795,200
Special education instruction	822,893	779,625	683,736	734,327	685,787
Special education support services - students	284,651	269,684	236,514	254,015	237,224
Support services - students	166,323	157,578	138,196	148,422	138,611
Support services - instruction	221,776	210,115	184,272	197,907	184,825
School administration	314,993	298,431	261,726	281,092	262,511
School administration - support services	436,595	413,639	362,764	389,606	363,852
District administration	41,473	39,292	34,460	37,009	34,563
District administration - support services	436,522	408,887	420,635	521,157	359,435
Operation and maintenance of plant	391,114	370,550	324,974	349,020	325,949
Student activities	1,244,295	1,178,871	1,033,876	1,110,375	1,036,978
Student transportation - to and from school	54,867	59,695	52,501	60,781	45,725
Student transportation - school activities	-	-	-	-	-
Community services	728,250	555,424	238,073	496,263	656,420
Food services	2,172,926	1,713,979	12,794	11,193	2,041,286
Operating grants and contributions	120,212,104	131,738,548	145,105,380	136,706,412	170,383,977
Capital grants and contributions	43,831,109	20,264,427	79,770	102,940,624	32,128,802
Total district-wide revenues	<u>172,314,071</u>	<u>159,362,753</u>	<u>149,962,493</u>	<u>245,089,687</u>	<u>209,681,145</u>
<b>Net expenses</b>					
District-wide activities	<u>(556,143,045)</u>	<u>(515,750,115)</u>	<u>(566,093,238)</u>	<u>(426,670,593)</u>	<u>(437,249,563)</u>
<b>General Revenues and Other Changes in Net Position</b>					
Unrestricted:					
Appropriation from					
Municipality of Anchorage	245,575,446	265,408,426	293,666,690	273,426,787	256,691,028
Investment income	3,677,500	2,667,223	1,114,673	947,845	8,646,216
Public School Funding Program	326,288,682	331,268,595	321,912,009	318,253,087	320,198,196
Federal Impact Aid	21,354,961	16,165,190	14,841,265	12,133,964	14,749,454
Gain (loss) on sale of property and equipment	65,053	31,930	-	16,745	324,459
Other	10,625,202	17,962,170	3,570,054	9,866,102	22,414,719
Total general revenues	<u>607,586,844</u>	<u>633,503,534</u>	<u>635,104,691</u>	<u>614,644,530</u>	<u>623,024,072</u>
Change in net position	51,443,799	117,753,419	69,011,453	187,973,937	185,774,509
Net position at beginning of year	353,788,097	405,231,896	522,985,315	591,996,768	779,970,705
Net position at end of the year	<u>\$ 405,231,896</u>	<u>\$ 522,985,315</u>	<u>\$ 591,996,768</u>	<u>\$ 779,970,705</u>	<u>\$ 965,745,214</u>

For the Last Ten Years

**FUND BALANCE, GOVERNMENTAL FUNDS**

	2014	2015	2016	2017	2018
General Fund					
Fund balances:					
Non-spendable	\$ 5,499,745	\$ 3,382,756	\$ 3,667,859	\$ 2,392,260	\$ 3,473,702
Restricted	24,499,395	24,299,392	24,789,183	25,676,010	25,407,349
Committed	5,276,897	10,046,919	12,519,248	3,843,138	517,116
Assigned	48,598,520	73,157,731	58,828,775	53,013,097	56,282,602
Unassigned	38,752,839	30,517,600	29,490,600	31,450,228	31,051,802
Total General Fund	<u>\$ 122,627,396</u>	<u>\$ 141,404,398</u>	<u>\$ 129,295,665</u>	<u>\$ 116,374,733</u>	<u>\$ 116,732,571</u>
All Other Governmental Funds					
Fund balances:					
Non-spendable	\$ 1,271,700	\$ 983,304	\$ 1,236,827	\$ 1,712,458	\$ 1,640,639
Restricted	2,733,186	3,019,088	4,020,159	-	1,401,974
Committed	25,467,438	39,895,743	55,633,395	25,890,237	23,430,473
Assigned	5,033,401	5,564,316	6,331,234	5,525,727	6,152,479
Unassigned	(1,689,985)	(17,852)	(673,425)	(830,839)	(394,737)
Total all other government funds	<u>\$ 32,815,740</u>	<u>\$ 49,444,599</u>	<u>\$ 66,548,190</u>	<u>\$ 32,297,583</u>	<u>\$ 32,230,828</u>

(Continued)

For the Last Ten Years

**FUND BALANCE, GOVERNMENTAL FUNDS**

	2019	2020	2021	2022	2023
General Fund					
Fund balances:					
Non-spendable	\$ 4,673,997	\$ 4,428,840	\$ 3,195,913	\$ 4,278,411	\$ 4,270,366
Restricted	25,173,848	26,924,759	29,166,933	28,029,741	29,119,270
Committed	5,626,542	9,835,473	2,817,796	287,761	-
Assigned	61,839,597	61,703,771	56,142,772	55,312,315	95,165,820
Unassigned	23,894,352	30,097,633	31,453,291	45,996,527	60,098,708
Total General Fund	<u>\$ 121,208,336</u>	<u>\$ 132,990,476</u>	<u>\$ 122,776,705</u>	<u>\$ 133,904,755</u>	<u>\$ 188,654,164</u>
All Other Governmental Funds					
Fund balances:					
Non-spendable	\$ 1,634,605	\$ 2,466,957	\$ 3,127,160	\$ 3,178,594	\$ 2,867,762
Restricted	3,958,143	6,108,860	7,551,164	7,243,750	7,037,971
Committed	-	400,000	1,962,954	104,751,787	24,958,101
Assigned	6,140,189	1,707,511	1,556,115	12,151,381	85,522,157
Unassigned	(5,141,295)	(3,330,077)	(13,150,383)	(2,759,859)	(1,980)
Total all other government funds	<u>\$ 6,591,642</u>	<u>\$ 7,353,251</u>	<u>\$ 1,047,010</u>	<u>\$ 124,565,653</u>	<u>\$ 120,384,011</u>

For the Last Ten Years

**STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND  
BALANCES - GOVERNMENTAL FUNDS (1)**

	2014	2015	2016	2017	2018
<b>Revenues:</b>					
Local sources	\$ 250,705,339	\$ 255,957,061	\$ 257,354,099	\$ 262,307,289	\$ 265,707,049
State sources	532,700,404	1,161,304,333	463,331,161	434,632,230	434,558,070
Federal sources	76,231,876	84,173,052	79,122,705	85,202,564	85,838,180
Total revenues	859,637,619	1,501,434,446	799,807,965	782,142,083	786,103,299
<b>Expenditures:</b>					
Current:					
Instruction	349,574,122	732,455,464	316,417,066	313,347,747	312,647,964
Special education instruction	85,773,580	156,991,768	81,196,962	82,332,669	82,464,204
Special education support services - students	41,888,189	74,737,505	36,182,221	37,634,026	37,446,623
Support services - students	39,344,604	80,187,952	35,348,268	36,355,756	34,591,192
Support services - instruction	30,310,924	51,762,990	24,282,689	30,296,189	24,840,940
School administration	27,007,914	62,713,180	24,268,952	23,874,725	23,744,675
School administration - support services	17,448,986	20,163,491	17,160,895	17,194,412	17,609,598
District administration	4,774,724	7,229,101	5,512,924	5,054,249	4,692,942
District administration - support services	25,248,415	30,913,668	26,398,077	24,618,402	27,534,584
Operation and maintenance of plant	74,915,400	86,495,307	73,682,395	77,857,191	77,481,157
Student activities	14,408,904	18,733,012	13,893,490	13,604,819	12,741,896
Student transportation - to and from school	22,327,435	22,070,415	31,137,567	23,223,172	23,364,259
Student transportation - school activities	-	323,723	323,939	293,088	336,871
Student transportation - other transportation services	-	46,937	25,055	7,885	-
Community services	3,629,395	580,241	491,477	536,537	462,251
Food services	19,848,481	22,275,221	21,253,363	23,377,255	22,634,931
Debt service:					
Refunding bond issuance cost	-	80,973	149,156	131,362	141,879
Bond principal	57,340,000	59,290,000	58,940,000	56,445,000	56,500,000
Bond interest	27,354,466	27,385,338	25,649,885	26,374,289	24,758,330
Capital lease principal	-	-	-	-	-
Capital lease interest	-	-	-	-	-
Fiscal agent fees	8,950	6,547	4,425	3,050	2,900
Bond issuance cost	180,923	126,566	127,181	63,281	89,460
Other debt service	-	-	-	-	-
Capital outlays	47,815,567	80,977,308	79,113,828	58,798,160	41,982,339
Total expenditures	889,200,979	1,535,546,707	871,559,815	851,423,264	826,068,995
Excess (deficiency) of revenues over (under) expenditures	(29,563,360)	(34,112,261)	(71,751,850)	(69,281,181)	(39,965,696)
<b>Other financing sources (uses):</b>					
Proceeds from sale of property and equipment	16,561	28,563	30,822	201,680	13,310
Issuance of leases	-	-	-	-	-
Issuance of general obligation bonds	39,345,000	59,075,000	69,038,445	20,270,000	35,660,000
Premium on issuance of general obligation bonds	3,845,552	11,056,199	10,523,110	1,999,723	4,434,243
Issuance of refunding bonds	-	37,150,000	81,040,000	41,960,000	57,020,000
Premium on issuance of refunding bonds	-	5,966,834	13,189,654	4,497,070	4,815,851
Payment to refunded bond escrow agent	-	(43,030,625)	(94,075,323)	(46,316,633)	(61,686,625)
Transfers in	2,392,810	2,289,924	13,136,125	9,043,823	3,883,521
Transfers out	(2,392,810)	(3,017,773)	(16,136,125)	(9,546,021)	(3,883,521)
Total other financing sources (uses)	43,207,113	69,518,122	76,746,708	22,109,642	40,256,779
Net change in fund balances	\$ 13,643,753	\$ 35,405,861	\$ 4,994,858	\$ (47,171,539)	\$ 291,083
Debt service as a percentage of noncapital expenditures	10.1%	6.0%	10.7%	10.4%	10.4%

Notes:

(1) Includes General, Special Revenue, Debt Service, and Capital Projects; excludes Internal Service Funds.

(Continued)

For the Last Ten Years

**STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND  
BALANCES - GOVERNMENTAL FUNDS (1)**

	2019	2020	2021	2022	2023
<b>Revenues:</b>					
Local sources	\$ 263,701,697	\$ 279,221,376	\$ 300,602,716	\$ 279,755,166	\$ 276,988,636
State sources	449,958,677	441,861,759	397,956,759	505,531,839	422,974,334
Federal sources	89,512,658	83,109,564	87,289,753	147,101,963	180,323,910
Total revenues	803,173,032	804,192,699	785,849,228	932,388,968	880,286,880
<b>Expenditures:</b>					
Current:					
Instruction	311,562,838	314,017,664	321,257,173	338,498,223	332,063,905
Special education instruction	84,269,334	89,950,246	88,409,429	90,954,542	88,239,773
Special education support services - students	38,486,272	38,564,020	37,782,980	36,778,396	37,741,832
Support services - students	34,953,805	36,136,192	36,799,469	34,683,514	34,989,451
Support services - instruction	25,928,415	24,956,780	28,281,922	27,141,778	30,214,874
School administration	24,363,125	24,219,591	24,565,926	25,203,451	24,128,571
School administration - support services	17,669,634	17,861,784	18,263,072	18,385,860	17,514,434
District administration	5,091,796	5,036,450	5,642,867	5,482,976	6,212,259
District administration - support services	28,029,790	30,192,380	32,356,549	40,106,931	28,688,625
Operation and maintenance of plant	85,633,161	78,837,469	77,394,254	82,170,533	81,677,776
Student activities	12,315,466	9,640,711	5,612,006	10,073,637	12,251,035
Student transportation - to and from school	25,127,341	23,383,924	22,581,453	22,076,873	25,194,408
Student transportation - school activities	334,769	283,642	39,513	201,407	194,767
Student transportation - other transportation services	-	-	-	-	-
Community services	498,027	869,598	1,217,257	2,112,288	510,677
Food services	21,748,487	21,047,393	15,440,219	20,875,347	21,468,545
Debt service:					
Refunding bond issuance cost	-	33,767	170,610	95,753	-
Bond principal	55,080,000	55,745,000	59,925,000	50,265,000	53,855,000
Bond interest	22,057,954	21,117,826	18,555,648	16,103,847	16,542,545
Capital lease principal	85,977	194,719	260,728	270,308	278,400
Capital lease interest	39,663	82,114	92,764	83,184	75,092
Fiscal agent fees	1,950	1,950	1,900	1,050	1,050
Bond issuance cost	-	110,572	131,510	144,720	62,219
Other debt service	-	-	11,913	-	-
Capital outlays	33,164,773	41,403,560	79,887,101	43,739,547	39,135,345
Total expenditures	826,442,577	833,687,352	874,681,263	865,449,165	851,040,583
Excess (deficiency) of revenues over (under) expenditures	(23,269,545)	(29,494,653)	(88,832,035)	66,939,803	29,246,297
<b>Other financing sources (uses):</b>					
Proceeds from sale of property and equipment	29,676	4,999	-	10,725	329,710
Issuance of capital lease	2,076,448	876,560	-	451,353	1,348,978
Issuance of general obligation bonds	-	35,610,000	60,090,000	55,300,000	20,148,882
Premium on issuance of general obligation bonds	-	5,510,275	12,046,005	11,847,701	2,119,316
Issuance of refunding bonds	-	10,295,000	77,830,000	35,740,000	-
Premium on issuance of refunding bonds	-	1,476,540	(100,442)	(45,970)	-
Payment to refunded bond escrow agent	-	(11,734,972)	(77,553,540)	(35,596,919)	-
Transfers in	4,250,855	4,031,125	4,377,207	5,915,654	99,111,070
Transfers out	(4,250,855)	(4,031,125)	(4,377,207)	(5,915,654)	(101,736,486)
Total other financing sources (uses)	2,106,124	42,038,402	72,312,023	67,706,890	21,321,470
Net change in fund balances	\$ (21,163,421)	\$ 12,543,749	\$ (16,520,012)	\$ 134,646,693	\$ 50,567,767

Debt service as a percentage of non-capital expenditures 9.7% 9.7% 9.9% 8.1% 8.7%

Notes:

(1) Includes General, Special Revenue, Debt Service, and Capital Projects; excludes Internal Service Funds.



Last Ten Years

**GOVERNMENT-WIDE  
EXPENSES BY FUNCTION**

	2014	2015	2016	2017	2018
Instruction	\$ 373,613,197	\$ 441,540,702	\$ 395,104,879	\$ 399,549,621	\$ 331,394,361
Special education instruction	91,671,950	94,638,185	101,389,335	104,982,362	87,408,765
Special education support services - students	44,768,703	45,053,457	45,180,155	47,987,136	39,691,926
Support services - students	42,050,204	48,339,109	44,138,811	46,357,214	36,665,283
Support services - instruction	32,395,308	31,203,900	30,321,402	38,630,662	26,330,405
School administration	28,865,160	37,804,922	30,304,248	30,442,655	25,168,408
School administration - support services	18,648,896	12,155,008	21,428,532	21,924,590	18,665,471
District administration	4,361,943	5,614,251	6,485,924	5,763,010	3,825,489
District administration - support services	23,065,658	24,008,116	31,057,188	28,070,661	22,445,032
Operation and maintenance of plant	74,581,580	76,267,079	85,314,793	87,007,105	71,737,781
Student activities	15,399,757	11,292,683	17,348,577	17,347,501	13,505,901
Student transportation - to and from school	22,871,359	21,918,638	24,111,219	25,616,021	23,179,993
Student transportation - school activities	-	321,497	250,841	323,287	334,214
Student transportation - other services	-	46,614	19,401	8,697	-
Community services	3,619,453	483,365	617,598	626,343	408,963
Food services	21,551,586	23,430,716	25,655,586	26,614,714	22,332,988
Interest expense	25,679,718	24,877,042	24,037,648	23,204,597	20,309,819
Total	<u>\$ 823,144,472</u>	<u>\$ 898,995,284</u>	<u>\$ 882,766,137</u>	<u>\$ 904,456,176</u>	<u>\$ 743,404,799</u>

## Notes:

(1) Includes loss on disposal of capital assets, as follows:

(2) Interest expense has been restated per GASB 65.

**Loss on Disposal of Capital Assets**

	2014	2015	2016	2017	2018
Instruction	\$ 4,511,350	\$ 4,318,154	\$ 288,320	\$ 2,582,393	\$ 11,661,650
Special education instruction	-	-	-	-	-
Special education support services - students	-	-	-	-	-
Support services - students	-	-	-	-	-
Support services - instruction	-	-	-	-	-
School administration	-	-	-	-	-
School administration - support services	-	-	-	-	-
District administration	-	-	-	-	-
District administration - support services	-	14,081	-	-	-
Operation and maintenance of plant	-	5,148	-	-	-
Student activities	-	-	-	-	-
Student transportation - to and from school	-	-	-	-	-
Student transportation - school activities	-	-	-	-	-
Student transportation - other services	-	-	-	-	-
Community services	-	-	-	-	-
Food services	51,856	-	1,283	-	-
Interest expense	-	-	-	-	-
Total	<u>\$ 4,563,206</u>	<u>\$ 4,337,383</u>	<u>\$ 289,603</u>	<u>\$ 2,582,393</u>	<u>\$ 11,661,650</u>

(Continued)

Last Ten Years

**GOVERNMENT-WIDE  
EXPENSES BY FUNCTION**

	2019	2020	2021	2022	2023
Instruction	\$ 312,253,215	\$ 288,674,216	\$ 319,516,453	\$ 298,691,678	\$ 305,412,044
Special education instruction	84,456,062	82,690,625	87,930,386	80,258,515	66,881,788
Special education support services - students	38,571,552	35,451,631	37,578,254	32,453,348	29,606,054
Support services - students	35,031,257	33,219,746	36,600,073	30,604,819	21,031,411
Support services - instruction	25,985,868	22,942,591	28,128,678	23,949,973	24,070,850
School administration	24,417,110	22,264,899	24,432,817	22,239,588	17,920,240
School administration - support services	17,708,787	16,420,212	18,164,114	16,223,729	13,648,760
District administration	4,505,933	4,312,642	4,714,527	3,401,000	5,444,297
District administration - support services	24,804,676	25,853,314	27,033,392	24,447,784	21,385,115
Operation and maintenance of plant	82,658,674	72,598,167	71,525,912	77,493,854	70,583,221
Student activities	12,342,755	8,862,637	5,581,598	8,889,002	10,712,863
Student transportation - to and from school	23,651,994	22,842,715	23,308,970	16,589,543	26,272,121
Student transportation - school activities	315,113	277,077	40,786	151,346	196,020
Student transportation - other services	-	-	-	-	-
Community services	420,976	502,584	1,199,364	2,217,808	346,683
Food services	22,372,152	21,168,607	15,992,793	22,742,923	22,746,964
Interest expense	18,960,992	17,031,205	14,307,614	11,405,370	10,672,277
Total	<u>\$ 728,457,116</u>	<u>\$ 675,112,868</u>	<u>\$ 716,055,731</u>	<u>\$ 671,760,280</u>	<u>\$ 646,930,708</u>

## Notes:

- (1) Includes loss on disposal of capital assets, as follows:  
(2) Interest expense has been restated per GASB 65.

**Loss on Disposal of Capital Assets**

	2019	2020	2021	2022	2023
Instruction	\$ 3,785,790	\$ 515,980	\$ 1,152,120	\$ 1,409,865	\$ 1,193,550
Special education instruction	-	-	-	-	-
Special education support services - students	-	-	-	-	-
Support services - students	-	-	-	-	-
Support services - instruction	-	-	-	-	-
School administration	-	-	-	-	-
School administration - support services	-	-	-	-	-
District administration	-	-	-	-	-
District administration - support services	-	-	-	-	-
Operation and maintenance of plant	-	5,290	-	-	-
Student activities	-	-	-	-	-
Student transportation - to and from school	-	-	-	-	-
Student transportation - school activities	-	-	-	-	-
Student transportation - other services	-	-	-	-	-
Community services	-	-	-	-	-
Food services	105,348	-	-	-	2,116
Interest expense	-	-	-	-	-
Total	<u>\$ 3,891,138</u>	<u>\$ 521,270</u>	<u>\$ 1,152,120</u>	<u>\$ 1,409,865</u>	<u>\$ 1,195,666</u>

Last Ten Years

**GOVERNMENT-WIDE  
REVENUES BY TYPE**

Program Revenues						
Fiscal Year	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total		
2013-2014	\$ 4,893,368	\$ 213,075,640	\$ 60,800,513	\$ 278,769,521		
2014-2015	4,809,087	291,396,193	72,187,560	368,392,840		
2015-2016	6,286,818	168,651,599	57,757,752	232,696,169		
2016-2017	7,480,617	151,974,370	36,798,741	196,253,728		
2017-2018	7,466,991	145,014,620	44,295,140	196,776,751		
2018-2019	8,270,858	120,212,104	43,831,109	172,314,071		
2019-2020	7,359,778	131,738,548	20,264,427	159,362,753		
2020-2021	4,777,343	145,105,380	79,770	149,962,493		
2021-2022	5,442,651	136,706,412	102,940,624	245,089,687		
2022-2023	7,168,366	170,383,977	32,128,802	209,681,145		
General Revenues						
Fiscal Year	Appropriation from Municipality of Anchorage	Investment Income	Public School Funding Program	Federal Impact Aid	Other	Total
2013-2014	\$ 233,284,280	\$ 1,059,852	\$ 318,661,242	\$ 18,251,918	\$ 10,084,602	\$ 581,341,894
2014-2015	239,576,423	1,147,782	327,797,266	22,116,652	13,587,963	604,226,086
2015-2016	239,410,965	1,602,140	329,831,634	20,337,273	3,061,278	594,243,290
2016-2017	246,003,265	1,976,485	330,187,510	19,780,064	1,932,405	599,879,729
2017-2018	248,611,584	2,592,213	326,734,512	18,406,484	(938,858)	595,405,935
2018-2019	245,575,446	3,677,500	326,288,682	21,354,961	10,690,255	607,586,844
2019-2020	265,408,426	2,667,223	331,268,595	16,165,190	17,994,100	633,503,534
2020-2021	293,666,690	1,114,673	321,912,009	14,841,265	3,570,054	635,104,691
2021-2022	273,426,787	947,845	318,253,087	12,133,964	9,882,847	614,644,530
2022-2023	256,691,028	8,646,216	320,198,196	14,749,454	22,739,178	623,024,072

Last Ten Years

**GENERAL EXPENDITURES  
BY FUNCTION (1)**

	2014	2015	2016	2017	2018
Instruction	\$ 349,574,122	\$ 732,455,464	\$ 316,417,066	\$ 313,347,747	\$ 312,647,964
Special education instruction	85,773,580	156,991,768	81,196,962	82,332,669	82,464,204
Special education support services - students	41,888,189	74,737,505	36,182,221	37,634,026	37,446,623
Support services - students	39,344,604	80,187,952	35,348,268	36,355,756	34,591,192
Support services - instruction	30,310,924	51,762,990	24,282,689	30,296,189	24,840,940
School administration	27,007,914	62,713,180	24,268,952	23,874,725	23,744,675
School administration - support services	17,448,986	20,163,491	17,160,895	17,194,412	17,609,598
District administration	4,774,724	7,229,101	5,512,924	5,054,249	4,692,942
District administration - support services	25,248,415	30,913,668	26,398,077	24,618,402	27,534,584
Operation and maintenance of plant	74,674,117	85,425,584	73,535,884	77,753,474	77,410,840
Student activities	14,408,904	18,733,012	13,893,490	13,604,819	12,741,896
Student transportation - to and from school	22,327,435	22,070,415	31,137,567	23,223,172	23,364,259
Student transportation - school activities	-	323,723	323,939	293,088	336,871
Student transportation - other services	-	46,937	25,055	7,885	-
Community services	3,629,395	580,241	491,477	536,537	462,251
Food services	19,848,481	22,275,221	21,253,363	23,377,255	22,634,931
Debt service	84,703,416	86,762,858	84,743,466	82,953,701	81,403,109
Construction and facility acquisition	13,085	490,247	420,168	27,341	203,032
Total	<u>\$ 840,976,291</u>	<u>\$ 1,453,863,357</u>	<u>\$ 792,592,463</u>	<u>\$ 792,485,447</u>	<u>\$ 784,129,911</u>
	2019	2020	2021	2022	2023
Instruction	\$ 311,562,838	\$ 314,017,664	\$ 321,257,173	\$ 338,498,223	\$ 332,063,905
Special education instruction	84,269,334	89,950,246	88,409,429	90,954,542	88,239,773
Special education support services - students	38,486,272	38,564,020	37,782,980	36,778,396	37,741,832
Support services - students	34,953,805	36,136,192	36,799,469	34,683,514	34,989,451
Support services - instruction	25,928,415	24,956,780	28,281,922	27,141,778	30,214,874
School administration	24,363,125	24,219,591	24,565,926	25,203,451	24,128,571
School administration - support services	17,669,634	17,861,784	18,263,072	18,385,860	17,514,434
District administration	5,091,796	5,036,450	5,642,867	5,482,976	6,212,259
District administration - support services	28,029,790	30,192,380	32,356,549	40,106,931	28,688,625
Operation and maintenance of plant	85,515,679	78,693,760	77,193,299	81,989,764	81,677,776
Student activities	12,315,466	9,640,711	5,612,006	10,073,637	12,251,035
Student transportation - to and from school	25,127,341	23,383,924	22,581,453	22,076,873	25,194,408
Student transportation - school activities	334,769	283,642	39,513	201,407	194,767
Student transportation - other services	-	-	-	-	-
Community services	498,027	869,598	1,217,257	2,112,288	510,677
Food services	21,748,487	21,047,393	15,440,219	20,875,347	21,468,545
Debt service	77,265,544	77,175,376	79,018,563	66,819,142	70,752,087
Construction and facility acquisition	3,433	-	-	150,000	-
Total	<u>\$ 793,163,755</u>	<u>\$ 792,029,511</u>	<u>\$ 794,461,697</u>	<u>\$ 821,534,129</u>	<u>\$ 811,843,019</u>

Notes:

(1) Includes General, Special Revenue, and Debt Service Funds: excludes Capital Projects Fund.

(2) For comparative analysis transfers have not been included.

For the Last Ten Years

**GENERAL REVENUES BY SOURCE (1)**

Fiscal Year	Local Sources	State Sources	Federal Sources	Total (2)
2013-2014	\$ 250,591,677	\$ 516,226,642	\$ 76,062,447	\$ 842,880,766
2014-2015	255,888,014	1,135,684,301	83,507,289	1,475,079,604
2015-2016	257,164,849	452,093,994	79,077,289	788,336,132
2016-2017	262,159,779	432,069,396	84,772,940	779,002,115
2017-2018	265,597,053	433,715,044	85,784,866	785,096,963
2018-2019	263,487,649	448,461,418	89,068,952	801,018,019
2019-2020	279,007,933	441,447,492	82,680,646	803,136,071
2020-2021	300,555,746	397,676,434	87,289,753	785,521,933
2021-2022	279,700,766	504,442,254	146,716,099	930,859,119
2022-2023	276,287,536	422,548,883	176,451,306	875,287,725

## Notes:

(1) Includes General, Special Revenue, and Debt Service Funds; excludes Capital Projects Fund.

(2) For comparative analysis transfers and lapsing prior year encumbrances have not been included.

For the Last Ten Years

**ASSESSED AND ACTUAL VALUE  
OF TAXABLE PROPERTY (1)(2)**

Fiscal Year	Real				Total Taxable Assessed Value	Areawide Tax Rate (mils)
	Residential Property	Commercial Property	Total Real	Personal Property		
2013	\$ 19,844,447,084	\$ 9,394,322,157	\$ 29,238,769,241	\$ 3,089,891,708	\$ 32,328,660,949	\$ 6.92
2014	20,727,659,820	9,726,237,558	30,453,897,378	3,218,472,804	33,672,370,182	6.71
2015	21,626,494,295	10,109,822,456	31,736,316,751	3,302,128,224	35,038,444,975	6.70
2016	22,391,683,088	10,429,674,591	32,821,357,679	3,134,642,589	35,956,000,268	6.88
2017	22,364,925,134	10,515,742,451	32,880,667,585	2,951,726,961	35,832,294,546	7.32
2018	20,835,797,232	10,519,698,864	31,355,496,096	2,879,198,051	34,234,694,147	9.17
2019	21,158,079,254	10,610,759,196	31,768,838,450	2,895,064,838	34,663,903,288	7.34
2020	21,186,361,700	10,629,545,936	31,815,907,636	2,941,322,866	34,757,230,502	7.61
2021	21,530,069,694	10,267,365,948	31,797,435,642	2,710,095,806	34,507,531,448	11.01
2022						

## Notes:

- (1) Information furnished by the Municipality of Anchorage which reports on a fiscal year ending December 31
- (2) This schedule has not been updated as the Municipality of Anchorage has not completed their Annual Comprehensive Financial Report as of the issue date of this report.

For the Last Ten Years

**PROPERTY TAX RATES AND TAX LEVIES  
DIRECT AND OVERLAPPING GOVERNMENTS  
SERVICE FUNDS (1)(2)**

	TAX RATES (IN MILLS)									
	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Area Wide:										
General Government	(0.43)	(0.35)	(0.14)	0.15	0.40	0.10	0.18	-0.14	2.54	
Anchorage School District	<u>7.35</u>	<u>7.06</u>	<u>6.84</u>	<u>6.73</u>	<u>6.92</u>	<u>7.23</u>	<u>7.16</u>	<u>7.75</u>	<u>8.47</u>	
Total Areawide	6.92	6.71	6.70	6.88	7.32	7.33	7.34	7.61	11.01	0
Areawide EMS Lease Levy	-	-	-	-	-	-	-	0.02	0.02	
Chugiak Service Area	1.00	0.95	1.00	1.00	1.00	1.00	1.00	1.00	1.00	
Glen Alps Service Area	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	
Girdwood Service Area	4.29	3.97	4.08	4.70	5.00	5.40	5.33	5.30	5.07	
Anchorage Fire Service Area	2.21	2.44	2.22	2.21	2.38	2.39	2.32	2.52	1.49	
Roads & Drainage Service Area	2.60	2.36	2.31	2.43	2.22	2.66	2.61	2.54	2.55	
Limited Road Service Areas	1.29	1.29	1.30	1.30	1.27	1.3	1.3	1.29	1.29	
Anchorage Police Service Area	3.23	2.95	2.93	2.82	3.21	3.37	3.43	3.73	2.08	
Turnagain Arms Police Service Area	-	-	-	-	0.50	-	-	0.17	0.26	
Parks & Recreation Service Area	0.60	0.59	0.54	0.55	0.53	0.65	0.66	0.07	0.76	
Chugiak/Eagle River Recreational Facilities Service Area	0.95	0.97	1.03	0.98	1.01	0.97	1.05	1.04	1.06	
Anchorage Police Dept IT Systems Levy	-	-	-	-	-	-	-	-	0.04	

## Notes:

(1) Information furnished by the Municipality of Anchorage which reports on a fiscal year ending December 31.

(2) This schedule has not been updated as the Municipality of Anchorage has not completed their Annual Comprehensive Financial Report as of the issue date of this report.

Current Year  
and Nine Years Ago

## PRINCIPAL PROPERTY TAXPAYERS (1)(2)

Taxpayer	2021			2012		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Calais Co. Inc.	\$ 202,660,800	1	0.59 %	\$ 163,362,519	3	0.52 %
GCI Communication Corporation	169,050,826	2	0.49	187,831,505	2	0.59
ACS Of Anchorage Inc	154,124,881	3	0.45	223,409,476	1	0.70
Fred Meyer Stores Inc.	124,015,458	4	0.36	137,098,029	5	0.43
Sisters of Providence	98,744,353	5	0.29	94,183,197	10	0.30
700 G Street LLC	96,913,800	6	0.28			
Galen Hospital Alaska Inc	93,401,200	7	0.27	125,871,134	6	0.40
Alaska Airlines Inc.	81,004,087	8	0.23			
Hickel Investment Co.	80,153,159	9	0.23			
North Anchorage Real Estate	77,797,100	10	0.22			
Enstar Natural Gas Company				138,360,594	4	0.44
B.P. Exploration (Alaska) Inc.				117,259,049	7	0.37
WEC 2000A-Alaska LLC				102,423,641	9	0.32
Anchorage Fueling & Svc. Co.				110,560,707	8	0.35
	<u>\$ 1,177,865,664</u>		3.41 %	<u>\$ 1,400,359,851</u>		4.42 %

## Notes:

- (1) Information furnished by the Municipality of Anchorage which reports on a fiscal year ending December 31.
- (2) This schedule has not been updated as the Municipality of Anchorage has not completed their Annual Comprehensive Financial Report as of the issue date of this report.



For the Last Ten Years

**PROPERTY TAX LEVIES AND COLLECTIONS (1)(2)(3)**

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2013	\$ 489,910,228	\$ 484,545,683	98.90 %	\$ 3,328,166	\$ 487,873,849	99.58 %
2014	503,962,630	500,594,375	99.33	3,088,517	503,682,892	99.94
2015	506,632,643	503,903,026	99.46	2,708,659	506,611,685	100.00
2016	527,288,610	523,466,132	99.28	2,784,702	526,250,834	99.80
2017	551,213,820	554,594,217	100.61	3,762,798	558,357,015	101.30
2018	548,728,375	546,992,455	99.68	3,175,524	550,167,979	100.26
2019	553,797,033	553,652,783	99.97	2,802,884	556,455,667	100.48
2020	582,020,226	580,524,073	99.74	3,606,855	584,130,928	100.36
2021	612,657,619	604,667,663	98.70	4,057,001	608,724,664	99.36
2022						

## Notes:

- (1) Information furnished by the Municipality of Anchorage which reports on a fiscal year ending December 31.
- (2) Prior years totals have been adjusted for additional collection of delinquent taxes.
- (3) This schedule has not been updated as the Municipality of Anchorage has not completed their Annual Comprehensive Financial Report as of the issue date of this report.

**RATIO OF NET GENERAL BONDED DEBT TO  
ASSESSED VALUE AND NET BONDED DEBT  
PER CAPITA AND PER STUDENT (7)**

For the Last Ten Years

Fiscal Year	Population (1)	Average Daily Membership K-12 and Special Ed (2)	Assessed Valuation (3)	Bus Leases (4)	Gross Bonded Debt (5)(6)	Debt Service Monies Available	Net Bonded Debt
2013-2014	301,134	47,770	\$ 32,599,587,241	\$ -	\$ 591,551,332	\$ 2,733,186	\$ 588,818,146
2014-2015	300,549	47,562	33,304,523,825	-	601,395,085	3,019,088	598,375,997
2015-2016	298,908	47,756	35,038,444,975	-	625,012,141	4,020,159	620,991,982
2016-2017	299,037	47,680	35,956,000,268	-	588,339,416	1,920,859	586,418,557
2017-2018	297,483	46,949	35,832,394,546	-	568,859,141	1,401,974	567,457,167
2018-2019	295,365	45,937	34,234,691,147	1,990,471	509,168,495	3,958,143	505,210,352
2019-2020	291,845	45,465	34,663,903,288	2,672,312	489,914,086	230,869	489,683,217
2020-2021	288,970	41,320	34,757,230,502	2,411,584	500,372,037	534,201	499,837,836
2021-2022	289,697	42,900	34,507,531,448	2,141,276	511,210,043	90,535,492	420,674,551
2022-2023		43,574	36,163,057,286	1,861,032	473,322,445	4,037,112	469,285,333

Fiscal Year	Total Personal Income (in thousands)	Ratio of Total Gross Bonded Debt to Personal Income	Ratio of Net Bonded Debt to Assessed Valuation	Gross Bonded Debt Per Capita	Net Bonded Debt Per Capita	Net Bonded Debt Per Student
2013-2014	17,814,485	3.3 %	1.8	\$ 1,964	\$ 1,955	\$ 12,326
2014-2015	16,872,821	3.6	1.8	2,001	1,991	12,581
2015-2016	18,180,182	3.4	1.8	2,091	2,078	13,003
2016-2017	17,810,046	3.3	1.6	1,967	1,961	12,299
2017-2018	17,890,330	3.2	1.6	1,912	1,908	12,087
2018-2019	18,626,603	2.7	1.5	1,724	1,710	10,998
2019-2020	18,199,746	2.7	1.4	1,679	1,678	10,771
2020-2021	18,955,565	2.6	1.4	1,732	1,730	12,097
2021-2022	18,837,837	2.7	1.2	1,765	1,452	9,806
2022-2023			1.3			10,770

## Notes:

- (1) Approved by Municipality of Anchorage and Alaska Department of Community and Regional Affairs.
- (2) Average daily membership includes half-day kindergarten program reported at one-half time.
- (3) Assessed valuation restated to reflect actual assessed valuation received from the Municipality of Anchorage rather than the estimated amount used at time of mill rate determination.
- (4) The Anchorage School District entered into its first Capital Lease Agreement in Fiscal Year 2018-2019.
- (5) Bonded debt is composed of General Obligation Bonds, net of premiums and discounts.
- (6) Gross bonded debt was restated for fiscal years 2008-2009 through 2012-2013.
- (7) This schedule has not been updated as the Municipality of Anchorage has not completed their Annual Comprehensive Financial Report as of the issue date of this report.

June 30, 2023

**COMPUTATION OF DIRECT (1)  
AND OVERLAPPING DEBT (2), AND  
LEGAL DEBT MARGIN (3)(4)**

	<u>Net Debt Outstanding</u>	<u>Percentage Applicable To</u>	<u>Amount Applicable To</u>
Overlapping Municipality of Anchorage	\$ 640,014,975	100 %	\$ 640,014,975
Direct: Anchorage School District	475,183,477	100	<u>475,183,477</u>
			<u><u>\$ 1,115,198,452</u></u>

## Notes:

- (1) The Anchorage School Districts direct debt includes bus leases and gross bond debt.
- (2) Information furnished by the Municipality of Anchorage which reports on a fiscal year ending December 31.
- (3) The Municipality of Anchorage has no legal debt limit mandated by the Municipal Charter, Code or State Law.
- (4) This schedule has not been updated as the Municipality of Anchorage has not completed their Annual Comprehensive Financial Report as of the issue date of this report.

For the Last Ten Years

**RATIO OF ANNUAL DEBT SERVICE  
EXPENDITURES FOR GENERAL BONDED DEBT TO TOTAL  
GENERAL EXPENDITURES**

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Fees</u>	<u>Total Debt Service</u>	<u>Total General Expenditures (1)</u>	<u>Ratio of Debt Service to General Expenditures (Percent)</u>
2013-2014	\$ 57,340,000	\$ 27,354,466	\$ 8,950	\$ 84,703,416	\$ 840,976,291	10.1 %
2014-2015	59,290,000	27,385,338	6,547	86,681,885	1,453,863,357	6.0
2015-2016	58,940,000	25,649,885	4,425	84,594,310	792,592,463	10.7
2016-2017	56,445,000	26,374,289	3,050	82,822,339	792,485,447	10.5
2017-2018	56,500,000	24,758,330	2,900	81,261,230	784,129,911	10.4
2018-2019	55,165,977	22,097,617	1,950	77,265,544	793,163,755	9.7
2019-2020	55,939,719	21,199,940	1,950	77,141,609	792,029,511	9.7
2020-2021	60,185,728	18,648,412	1,900	78,836,040	794,461,696	9.9
2021-2022	50,535,308	16,187,031	1,050	66,723,389	821,534,129	8.1
2022-2023	54,133,400	16,617,637	1,050	70,752,087	811,843,019	8.7

## Notes:

(1) Includes General, Special Revenue, and Debt Service Funds; excludes Capital Projects Fund.

For the Last Ten Years

**DEMOGRAPHIC STATISTICS (5)**

<u>Fiscal Year (1)</u>	<u>Population (2)</u>	<u>Per Capita Personal Income (1)</u>	<u>Total Personal Income (1) (in thousands)</u>	<u>Average Daily Membership Grades K-12 and Special Education (3)</u>	<u>Unemployment Rate (4) (Percent)</u>
2013	301,134	\$ 59,158	\$ 17,814,485	47,770	4.9 %
2014	300,549	56,140	16,872,821	47,562	5.1
2015	298,908	60,822	18,180,182	47,756	5.0
2016	299,037	59,558	17,810,046	47,680	5.3
2017	297,483	60,139	17,890,330	46,949	5.7
2018	295,365	63,063	18,626,603	45,937	5.5
2019	291,845	62,361	18,199,746	45,465	5.1
2020	288,970	65,597	18,955,565	41,320	7.4
2021	289,697	65,026	18,837,837	42,900	5.6
2022					

## Notes:

- (1) Information furnished by the Municipality of Anchorage which reports on a fiscal year ending December 31.
- (2) Approved by Municipality of Anchorage and Alaska Department of Labor.
- (3) Average daily membership includes half-day kindergarten program reported at one-half time.
- (4) Alaska State Department of Labor.
- (5) This schedule has not been updated as the Municipality of Anchorage has not completed their Annual Comprehensive Financial Report as of the issue date of this report

Current Year  
and Nine Years Ago**MUNICIPALITY OF ANCHORAGE**  
**PRINCIPAL EMPLOYMENT BY INDUSTRY (1)(2)(3)**

Industry	2022		2013	
	Average Annual Employment	Percentage of Total Employment	Average Annual Employment	Percentage of Total Employment
Mining and Logging	1,800	1.2 %	3,500	2.2 %
Construction	7,200	4.9	8,300	5.3
Manufacturing	1,900	1.3	2,300	1.5
Wholesale Trade	4,700	3.2	4,900	3.1
Retail Trade	15,700	10.8	17,100	10.9
Trans/Warehouse/Utilities	12,900	8.9	11,100	7.1
Information	2,900	2.0	3,900	2.5
Financial Activities	6,900	4.7	7,600	4.8
Professional and Business Services	17,400	11.9	20,900	13.3
Educational and Health Services	25,800	17.7	25,000	15.9
Leisure and Hospitality	16,200	11.1	16,900	10.8
Other Services	5,400	3.7	6,000	3.8
Federal Government	8,500	5.8	8,700	5.5
State Government (less State Education)	7,600	5.2	8,100	5.2
State Education	1,800	1.2	2,600	1.7
Local Government (less Local Education )	2,600	1.8	2,700	1.7
Local Education	6,400	4.4	7,600	4.8
	<u>145,700</u>	100.0	<u>157,200</u>	100.0

## Notes:

- (1) Due to new federal confidentiality laws, the data for this table will now be based on major industry rather than principal employers.
- (2) Data presented is current, as information is collected by calendar year only.
- (3) This schedule has not been updated as the Municipality of Anchorage has not completed their Annual Comprehensive Financial Report as of the issue date of this report.

Source: State of Alaska Department of Labor Workforce and Development, Research and Analysis Section

For the Last Ten Years

**AVERAGE GENERAL EXPENDITURES PER PUPIL**

<u>Fiscal Year</u>	<u>Total General Expenditures (1)</u>	<u>General Expenditures Percentage Increase (decrease) Over Prior Year</u>	<u>Average Daily Membership Grades K-12 and Special Education (2)</u>	<u>General Expenditures Per Student Capita</u>	<u>General Expenditures per Student Capita Percentage Increase (decrease) Over Prior Year</u>
2013-2014	\$ 840,976,291	(0.39) %	\$ 47,770	\$ 17,605	1.12 %
2014-2015	1,453,863,357	72.88	47,562	30,568	73.63
2015-2016	792,592,463	(45.48)	47,756	16,597	(45.71)
2016-2017	792,485,447	(0.01)	47,680	16,621	0.15
2017-2018	784,129,911	(1.05)	46,949	16,702	0.49
2018-2019	793,163,755	1.15	45,937	17,266	3.38
2019-2020	792,029,511	(0.14)	45,465	17,421	0.89
2020-2021	794,461,696	0.31	41,320	19,227	10.37
2021-2022	821,534,129	3.41	42,900	19,150	(0.40)
2022-2023	811,843,019	(1.18)	43,574	18,631	(2.71)

## Notes:

(1) Includes General, Special Revenue and Debt Service Funds: excludes Capital Projects Fund.

(2) Average daily membership includes half-day kindergarten program reported at one-half time.

For the Last Ten Years

**AVERAGE DAILY MEMBERSHIP AS COMPARED  
TO ASSESSED VALUATION SHOWING ASSESSED  
VALUATION SUPPORT PER STUDENT**

<u>Fiscal Year</u>	<u>Average Daily Membership Grades K-12 and Special Education (1)</u>	<u>Average Daily Membership Percentage Increase (Decrease) Over Prior Year</u>	<u>Assessed Valuation (2)</u>	<u>Assessed Valuation Percentage Increase Over Prior Year</u>	<u>Assessed Valuation Support Per Student</u>
2013-2014	47,770	0.15 %	\$ 32,599,587,241	0.37 %	\$ 682,428
2014-2015	47,562	(0.44)	33,304,523,825	2.16	700,234
2015-2016	47,756	0.41	35,038,444,975	5.21	733,697
2016-2017	47,680	(0.16)	35,956,000,268	2.62	754,111
2017-2018	46,949	(1.53)	35,832,394,546	(0.34)	763,220
2018-2019	45,937	(2.16)	34,234,694,147	(4.46)	745,253
2019-2020	45,465	(1.03)	34,663,903,288	1.25	762,431
2020-2021	41,320	(9.12)	34,757,230,502	0.27	841,172
2021-2022	42,900	3.82	34,546,752,248	(0.61)	805,286
2022-2023	43,574	1.57	36,163,057,286	4.68	829,923

## Notes:

- (1) Average daily membership includes half-day kindergarten program reported at one-half time.  
 (2) Assessed valuation restated to reflect actual assessed valuation furnished by the Municipality of Anchorage rather than the estimated amount used at time of mill rate determination.



For the Last Ten Years

**AUTHORIZED POSITIONS BY CATEGORY  
GENERAL OPERATIONS (1)(2)**

Employee Category	Fiscal Year				
	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Administration	171	169	171	176	179
Principals	152	149	149	148	142
Teachers	3,302	3,273	3,309	3,263	3,165
Technical	221	209	211	208	196
Clerical and teacher aides	1,019	1,003	997	1,009	993
Maintenance/warehouse	174	164	160	158	161
Custodial	331	331	332	333	334
Drivers/attendants	112	110	122	103	109
Noon attendants	73	74	73	73	76
Food service	215	220	220	231	223
Total authorized positions	<u>5,770</u>	<u>5,702</u>	<u>5,744</u>	<u>5,702</u>	<u>5,578</u>

Employee Category	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
Administration	186	213	220	226	232
Principals	143	143	142	144	145
Teachers	3,122	3,056	3,023	2,800	2,490
Technical	187	196	197	197	211
Clerical and teacher aides	994	1,014	1,035	1,019	1,035
Maintenance/warehouse	160	175	174	174	174
Custodial	322	317	317	322	324
Drivers/attendants	107	95	107	107	107
Noon attendants	70	69	69	70	69
Food service	227	175	177	177	182
Total authorized positions	<u>5,518</u>	<u>5,453</u>	<u>5,461</u>	<u>5,236</u>	<u>4,969</u>

## Notes:

- (1) The number of positions include all employees authorized in the General Fund, and the Food Service and Transportation Special Revenue Funds. These positions include those working on Joint Base Elmendorf Richardson.
- (2) Information furnished by the Anchorage School District Office of Management & Budget.

**TEACHER EDUCATION AND SALARY  
INFORMATION (1)  
AND AVERAGE DAILY MEMBERSHIP**

Current Year &amp; Last 10 years

Education	Number of Teachers (2)	Low Salary	High Salary (3)
Bachelor's Degree	302	\$ 54,086	\$ 72,492
Bachelor's Degree plus 18 semester credits	223	56,710	78,304
Bachelor's Degree plus 36 semester credits	248	59,332	85,632
Master's Degree with 36 semester credits	269	60,074	86,642
Bachelor's Degree plus 54 semester credits	140	61,955	91,444
Master's Degree with 54 semester credits	267	62,729	92,522
Bachelor's Degree plus 72 semester credits	342	66,870	102,641
Master's Degree with 72 semester credits	1,156	67,706	103,851
Doctorate Degree with 72 semester credits	37	68,876	105,546

## Notes:

- (1) Information furnished through Anchorage School District internal report.
- (2) Number of teachers (by FTE) as of October 2022. Does not include all authorized positions.
- (3) Salary amounts include salary schedule plus 6% additional for hard-to-fill positions.

**AVERAGE DAILY MEMBERSHIP**

Fiscal Year	Average Daily Membership Grades K-6 (4)	Percentage Increase (Decrease) Over Prior Year Grades K-6	Average Daily Membership Grades 7-12	Percentage Increase (Decrease) Over Prior Year Grades 7-12
2013-2014	26,267	(0.97) %	21,503	(2.12) %
2014-2015	26,306	0.14	21,256	(1.15)
2015-2016	26,555	0.95	21,201	(0.26)
2016-2017	26,546	(0.03)	21,134	(0.32)
2017-2018	26,143	0.02	20,806	(1.55)
2018-2019	25,576	(2.17)	20,361	(2.14)
2019-2020	25,282	(1.15)	20,183	(0.87)
2020-2021	22,024	(12.89)	19,296	(4.39)
2021-2022	23,124	4.99	19,776	2.49
2022-2023	23,701	2.50	19,873	0.49

## Notes:

- (4) Average daily membership includes half-day kindergarten program reported at one-half time.

For the Last Ten Years

**PUPIL TO CLASSROOM TEACHER RATIO (1)**

<u>Grade Level</u>	<u>Fiscal Year</u>				
	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>
Kindergarten	20 to 1	20 to 1	20 to 1	21 to 1	21 to 1
1	21 to 1	21 to 1	21 to 1	22 to 1	22 to 1
2	24 to 1	24 to 1	24 to 1	25 to 1	24 to 1
3	24 to 1	24 to 1	24 to 1	25 to 1	25 to 1
4	26 to 1	26 to 1	26 to 1	26 to 1	26 to 1
5	26 to 1	26 to 1	26 to 1	26 to 1	26 to 1
6	26 to 1	26 to 1	26 to 1	26 to 1	27 to 1
7	27.25 to 1	27.25 to 1	27.25 to 1	28.25 to 1	27 to 1
8	27.25 to 1	27.25 to 1	27.25 to 1	28.25 to 1	27 to 1
9	29.41 to 1	29.41 to 1	29.41 to 1	30.5 to 1	29 to 1
10	29.41 to 1	29.41 to 1	29.41 to 1	30.5 to 1	29 to 1
11	29.41 to 1	29.41 to 1	29.41 to 1	30.5 to 1	29 to 1
12	29.41 to 1	29.41 to 1	29.41 to 1	30.5 to 1	29 to 1
<u>Grade Level</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
Kindergarten	21 to 1	21 to 1	21 to 1	21 to 1	21 to 1
1	22 to 1	22 to 1	22 to 1	22 to 1	22 to 1
2	24 to 1	24 to 1	24 to 1	24 to 1	24 to 1
3	25 to 1	25 to 1	25 to 1	25 to 1	25 to 1
4	26 to 1	26 to 1	26 to 1	26 to 1	26 to 1
5	26 to 1	26 to 1	26 to 1	26 to 1	26 to 1
6	27 to 1	27 to 1	30.25 to 1	30.25 to 1	30.25 to 1
7	27 to 1	27 to 1	30.25 to 1	30.25 to 1	30.25 to 1
8	27 to 1	27 to 1	30.25 to 1	30.25 to 1	30.25 to 1
9	30 to 1	30 to 1	30.25 to 1	30.25 to 1	30.25 to 1
10	30 to 1	30 to 1	30.25 to 1	30.25 to 1	30.25 to 1
11	30 to 1	30 to 1	30.25 to 1	30.25 to 1	30.25 to 1
12	30 to 1	30 to 1	30.25 to 1	30.25 to 1	30.25 to 1

Notes:

(1) Information furnished by the Anchorage School District Budget.

For the Last Ten Years

**FACILITY UTILIZATION AND SCHOOL BUILDINGS (1)****FACILITY UTILIZATION**

<u>Fiscal Year</u>	<u>Elementary</u>				<u>Secondary</u>				
	<u>Gross Square Footage</u>	<u>Number of Classrooms</u>	<u>Program Capacity</u>	<u>Average Daily Membership</u>	<u>Gross Square Footage</u>	<u>Number of Classrooms</u>	<u>Program Capacity</u>	<u>Average Daily Membership</u>	<u>Students Graduated</u>
2013-2014	3,340,607	1,435	26,568	26,267	3,778,328	1,142	23,082	21,503	2,807
2014-2015	3,340,607	1,435	26,568	26,306	3,778,328	1,142	23,267	21,256	3,063
2015-2016	3,340,607	1,435	26,568	26,555	3,778,328	1,142	23,267	21,201	2,999
2016-2017	3,372,794	1,407	25,770	26,546	3,827,958	1,103	22,252	21,134	3,104
2017-2018	3,372,794	1,600	27,179	26,143	3,827,958	1,174	22,588	20,806	3,004
2018-2019	3,399,223	1,407	26,837	25,576	3,809,123	1,103	22,564	20,361	3,130
2019-2020	3,357,000	1,390	26,432	25,282	3,809,123	1,103	22,279	20,183	2,874
2020-2021	3,357,000	1,390	26,432	22,024	3,809,123	1,103	22,279	19,296	2,777
2021-2022	3,358,031	1,390	26,432	23,124	3,859,030	1,103	22,279	19,776	2,640
2022-2023	3,358,031	1,580	26,432	23,701	3,859,030	1,174	22,279	19,873	2,693

**SCHOOL BUILDINGS**

<u>Fiscal Year</u>	<u>High Schools</u>	<u>Middle Schools</u>	<u>Elementary Schools</u>	<u>Alternative Secondary Schools</u>	<u>Special Education Schools</u>	<u>Vocational Schools</u>	<u>Charter Schools</u>
2013-2014	8	10	60	7	2	1	8
2014-2015	8	10	60	7	2	1	8
2015-2016	8	10	60	7	2	1	9
2016-2017	8	10	60	7	2	1	10
2017-2018	8	10	60	7	1	1	10
2018-2019	8	10	59	8	1	0	9
2019-2020	8	10	59	8	1	0	9
2020-2021	8	10	59	8	1	0	9
2021-2022	8	10	59	8	1	0	9
2022-2023	8	10	59	8	1	0	9

## Notes:

(1) Information furnished from Anchorage School District's 6-year Capital Improvement Plan 2020-2026.

For the Last Ten Years

**STUDENT NUTRITION LOCAL REVENUES (1)**

Fiscal Year	Lunch Sales Student	Lunch Sales Adult	Breakfast Program	Milk Program	A la Carte Program	Special Meals	Other Revenues	Total
2013-2014	\$ 1,699,282	\$ 15,577	\$ 148,385	\$ 3,224	\$ 70,476	\$ 473,817	\$ 115,527	\$ 2,526,288
2014-2015	1,688,934	22,636	133,316	74,169	300,676	-	54,820	2,274,551
2015-2016	1,578,682	28,689	129,383	61,072	287,786	-	78,369	2,163,981
2016-2017	1,717,221	29,616	132,448	53,591	226,625	-	69,991	2,229,492
2017-2018	1,802,168	27,799	122,801	44,972	44,757	-	16,008	2,058,505
2018-2019	1,846,804	14,608	117,156	41,315	153,044	-	21,496	2,194,423
2019-2020	1,484,517	10,899	101,761	31,443	85,359	-	36,474	1,750,453
2020-2021	6,542	841	4,291	18	1,102	-	40,072	52,866
2021-2022	-	6,676	405	3,782	331	-	179,652	190,846
2022-2023	1,598,206	16,783	179,794	-	18,376	-	42,003	1,855,162

## Notes:

(1) Information furnished through Anchorage School District internal report.

For the Last Ten Years

**MISCELLANEOUS STATISTICS**

## Number of Type A lunches served (1):

Fiscal Year	Paid	Free	Reduced Price	Adult
2013-2014	653,996	1,931,623	290,795	4,789
2014-2015	638,916	2,390,256	153,041	27,031
2015-2016	719,268	2,233,285	128,071	15,099
2016-2017	703,033	2,403,192	125,304	14,548
2017-2018	741,055	2,398,104	105,853	14,752
2018-2019	713,503	2,209,449	110,702	10,103
2019-2020	534,744	1,497,012	88,169	7,172
2020-2021	6,371	842,639	1,211	259
2021-2022	-	2,859,383	-	27,298
2022-2023	997,226	3,049,448	25,981	23,352

## Pupil transportation statistics (1):

Fiscal Year	Number of Routes			
	Regular to and from schools		Special Education to and from school	
	District	Contracted	District	Contracted
2013-2014	51	91	29	69
2014-2015	50	91	29	69
2015-2016	49	91	29	70
2016-2017	49	89	26	66
2017-2018	47	87	28	69
2018-2019	47	87	29	71
2019-2020	47	87	28	69
2020-2021	47	87	28	69
2021-2022	47	87	29	69
2022-2023	47	81	27	71

## Notes:

(1) Information furnished through Anchorage School District internal report.

For the Last Ten Years

**EMPLOYER MEDICAL CONTRIBUTIONS BY BARGAINING UNIT (3)**

Fiscal Year	AEA	Support Services Employees (1) (7)	Local 71, AFL-CIO	Local 959 (Bus Drivers and Attendants)	Retiree	Total
2013-2014	\$ 59,293,542	(4) \$ 31,926,745	\$ 5,182,153	\$ 1,657,997	\$ 93,972,863	(2) \$ 192,033,300
2014-2015	60,421,659	32,558,294	5,327,780	1,654,275	417,437,931	(2) 517,399,939
2015-2016	55,420,017	33,223,942	(5) 5,477,156	1,634,707	49,276,112	(2) 145,031,934
2016-2017	55,379,736	34,412,803	(5) 5,640,182	1,529,563	47,164,710	(2) 144,126,994
2017-2018	58,121,078	(6) 34,371,290	(5) 5,334,758	1,640,176	40,311,523	(2) 139,778,825
2018-2019	57,382,231	(6) 33,536,809	(5) 4,910,906	1,690,385	31,109,214	(2) 128,629,545
2019-2020	56,600,796	(6) 33,527,244	(5) 5,173,590	1,816,849	37,504,334	(2) 134,622,813
2020-2021	54,811,140	33,164,880	5,162,616	1,729,385	54,770,722	(2) 149,638,743
2021-2022	54,476,700	32,239,412	5,047,111	1,661,918	52,920,643	(2) 146,345,784
2022-2023	52,453,950	30,490,174	4,757,942	1,749,611	-	(2) 89,451,677
Compound Annual Growth Rate	(0.01) %	(0.00) %	(0.01) %	0.01 %	(1.00) %	(0.07) %

## Notes:

- (1) Includes: Superintendent, School Board, Local 959 (Maint. & Warehouse), Totem, APA, ACE, Exempt, Local 959 (Food Service) and Non-rep.
- (2) Includes incremental State of Alaska On-behalf payments for PERS/TRS for the health coverage cost component.
- (3) Information furnished from Anchorage School District internal report(s).
- (4) Includes waiver account funds used for employees share of health coverage premiums.
- (5) Includes Health Savings Account (HSA) employer contributions.
- (6) Includes health contribution paid to eligible employees and one-time funding to health plan per negotiated union contract.
- (7) Does not include Health Retirement Account (HRA) employer contributions paid on behalf of eligible employees.

For the Last Ten Years

**CHARTER SCHOOL FUND BALANCE**

Fiscal Year	Alaska Native Cultural Charter School	Aquarian Charter School	Eagle Academy Charter School	Family Partnership Charter School	Frontier Charter School
2013-2014	\$ 189,432	\$ 144,015	\$ 274,091	\$ 175,926	\$ 890,631
2014-2015	803,944	775,373	758,422	977,677	1,090,945
2015-2016	1,074,362	1,028,503	976,282	1,301,984	842,012
2016-2017	1,269,833	1,313,058	1,073,027	1,913,521	833,252
2017-2018	1,365,952	1,446,493	1,438,361	2,430,829	781,082
2018-2019	1,777,502	1,825,276	1,638,218	2,867,396	499,199
2019-2020	2,138,961	2,092,751	1,857,079	3,507,630	453,986
2020-2021	2,219,031	2,319,391	1,997,415	5,834,371	1,938,094
2021-2022	2,682,664	2,279,957	2,148,815	6,642,156	1,858,831
2022-2023	2,955,324	2,262,966	2,125,088	8,332,502	1,645,185

Fiscal Year	Highland Tech Charter School	PAIDEIA Cooperative Charter School	Rilke Schule Charter School	STrEaM Academy	Winterberry Charter School
2013-2014	\$ 49,482	\$ -	\$ 31,481	\$ -	\$ 49,123
2014-2015	378,080	-	393,522	-	516,885
2015-2016	209,067	110,831	669,760	-	818,753
2016-2017	251,670	162,759	692,987	53,976	1,085,093
2017-2018	149,322	102,730	934,876	102,991	628,578
2018-2019	142,274	-	1,220,235	439,698	375,664
2019-2020	129,063	-	1,044,069	616,220	464,198
2020-2021	31,973	-	877,177	652,017	837,504
2021-2022	67,619	-	823,019	652,830	787,638
2022-2023	2,503	-	1,638,271	822,055	907,160

Fiscal Year	Grand Total
2013-2014	\$ 1,804,181
2014-2015	5,694,848
2015-2016	7,031,554
2016-2017	8,649,176
2017-2018	9,381,214
2018-2019	10,785,462
2019-2020	12,303,957
2020-2021	16,706,973
2021-2022	17,943,529
2022-2023	20,691,054



June 30, 2023

## SCHEDULE OF INSURANCE IN FORCE

Carrier/Coverage	Policy Number	Limits	Expiration Date
Safety National General Liability Automobile Liability Educational Liability	GLE4060647	\$5,000,000 Occurrence \$5,000,000 Aggregate per policy year, except for auto SIR - \$1,500,000	6/30/2024
General Star Indemnity 2nd Excess Liability	IXG933794B	\$5,000,000 Occurrence \$5,000,000 Aggregate	6/30/2024
Gemini Insurance Co. (Berkley National) 3rd Excess Liability	CEX0960269504	\$5,000,000 Occurrence \$5,000,000 Aggregate	6/30/2024
Navigator's Specialty Insurance 4th Excess Liability	SF21EXC747268IC	\$10,000,000 Occurrence \$10,000,000 Aggregate	6/30/2024
Starstone Specialty 5th Excess Liability	77PEF210130	\$5,000,000 Occurrence \$5,000,000 Aggregate	6/30/2024
Lexington Insurance Co. 6th Excess Liability	80877833	\$5,000,000 Occurrence \$5,000,000 Aggregate	6/30/2024
Landmark American 7th Excess Liability	LHA251819	\$5,000,000 Occurrence \$5,000,000 Aggregate	6/30/2024
Safety National Insurance Excess Workers Compensation & Employers Liability	SP4067034	Statutory Limits Part I \$1,000,000 Part II \$50,000,000 Cap SIR \$1,000,000	6/30/2024
ACE American Insurance Co. Business Travel Accident Insurance	ADDN04966144	\$500,000 Class I & II Principal Sum \$5,000,000 Aggregate, per Occurrence	6/30/2024
ACE American Insurance Co. Catastrophic Student Athlete	SDAN0420512151993	\$1,000,000 Each Occurrence \$25,000 Deductible	6/30/2024
Markel/HCC Crime Insurance	5221PRO134421	\$1,000,000 Bond Limit \$25,000 Deductible	6/30/2024
ACE American Ins. Co. Foreign Travel Liability	PHFD38442855010	\$1,000,000 per Occurrence \$2,000,000 Aggregate Limit	6/30/2024
Tokio Marine Cyber Liability Insurance	H21NGP20894200	\$5,000,000; \$250,000 Deductible	6/30/2024
Hartford Accident & Indemnity Treasurer Bond/Kelly Lessens	52BSBIQ9239	\$50,000	5/5/2024
Nautilus Insurance CO. Storage Tank Liability	CST200199923	\$1,000,000 Each Incident \$1,000,000 Aggregate	6/30/2024
FM Global Insurance Company Property Insurance excluding Quake	1099081	\$1,000,000 Limit	6/30/2024
Travelers Property & Casualty	QT6603H548555TIL22	\$500,000	6/30/2024
National Union Ins. Co Drones	UM06284511805	\$1,000,000	6/30/2024

## ANCHORAGE SCHOOL DISTRICT

## TABLE AD

For the Year Ended June 30, 2023

## GENERAL FUND UNRESERVED FUND BALANCE

General Fund fund balance (all classifications)	\$	188,654,164
Less reserves for:		
Encumbrances		30,133,259
Inventory		1,661,701
Prepaid items		2,608,665
Self-insurance		19,324,173
Impact Aid		13,555,294
Student Allotment		2,478,655
Total reserves		<u>69,761,747</u>
General Fund unreserved fund balance subject to ten percent limit		118,892,417
Current year expenditures on GAAP basis		<u>551,825,263</u>
General fund unreserved fund balance as a percent of current year expenditures		21.55%

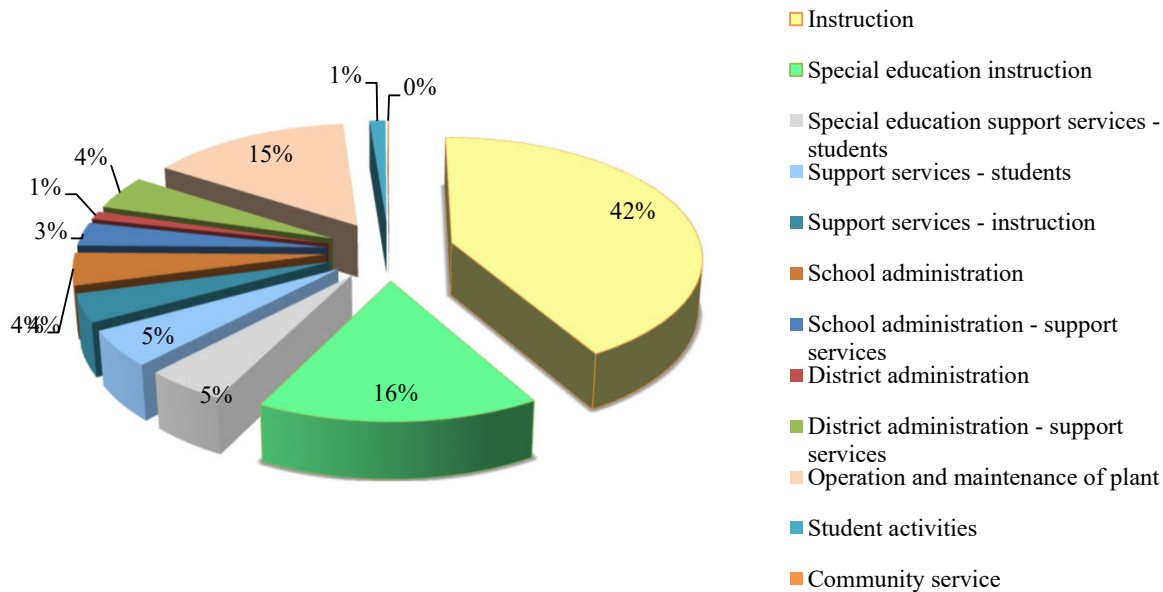
For the Year Ended June 30, 2023

## GENERAL FUND EXPENDITURES BY FUNCTION

## Expenditures

Instruction	\$ 229,726,349
Special education instruction	87,730,486
Special education support services - students	25,595,569
Support services - students	26,962,900
Support services - instruction	21,053,858
School administration	24,126,571
Total instructional expenditures	<u>415,195,733</u>
School administration - support services	17,514,434
District administration	6,162,259
District administration - support services	25,397,346
Operation and maintenance of plant	80,641,210
Student activities	6,437,440
Community service	476,841
Total non-instructional expenditures	<u>136,629,530</u>
Total expenditures	<u>\$ 551,825,263</u>

Percentage of Expenditures by Function



For the Year Ended June 30, 2023

**RETIREMENT SYSTEMS EMPLOYER RELIEF  
REVENUE BY FUNCTION**

	Public Employees Retirement System	Teachers Retirement System	Total Retirement Systems Employer Relief
Instruction	\$ 282,248	\$ 19,671,325	\$ 19,953,573
Special education instruction	385,450	4,238,708	4,624,158
Special education support services - students	154,738	1,666,716	1,821,454
Support services - students	426,690	1,990,782	2,417,472
Support services - instruction	117,904	1,351,991	1,469,895
School administration	-	1,875,470	1,875,470
School administration - support services	257,693	-	257,693
District administration	39,099	94,071	133,170
District administration - support services	409,042	53,007	462,049
Operations and maintenance of plant	674,921	2,861	677,782
Student activities	11,984	240,997	252,981
Community services	5,463	-	5,463
Total retirement systems employer relief	<u>\$ 2,765,232</u>	<u>\$ 31,185,928</u>	<u>\$ 33,951,160</u>

**CROSSWALK OF SOA GENERAL FUND UNRESERVED TO GASB 54 UNRESTRICTED FUND BALANCE  
RECONCILIATION OF SOA SUPPLEMENTAL TO ACFR EXPENDITURES  
PERCENT OF UNRESERVED/UNRESTRICTED FUND BALANCE TO EXPENDITURES**

For the Year ended June 30, 2023

**CROSSWALK OF FUND BALANCES:**

Description	SOA	GASB 54
Encumbrances	\$ 30,133,259	\$ -
Inventory	1,661,701	1,661,701
Prepaid	2,608,665	2,608,665
Self-insurance	19,324,173	-
Federal Impact Aid	13,555,294	292,214
Bond rating	-	26,348,401
Student Allotment	2,478,655	2,478,655
Total reserved/restricted [A]	69,761,747	33,389,636
Encumbrances	-	-
Federal Impact Aid - 8003(b) only	-	13,263,080
Self-insurance	-	19,324,173
Subsequent year's expenditures	32,445,308	32,445,308
Encumbrances	-	30,133,259
Bond rating	26,348,401	-
Other	60,098,708	60,098,708
Total unreserved/unrestricted [B]	118,892,417	155,264,528
Total fund balances [A+B]	<u>\$ 188,654,164</u>	<u>\$ 188,654,164</u>

SOA Category [1]	GASB Category [2]	GASB Category [3]
Reserved	Unrestricted	Committed/Assigned
Reserved	Restricted	Non-spendable
Reserved	Restricted	Non-spendable
Reserved	Unrestricted	Assigned
Reserved	Restricted	Restricted
Reserved	Restricted	Restricted
Reserved	Restricted	Restricted

Reserved	Unrestricted	Committed
Reserved	Unrestricted	Assigned
Reserved	Unrestricted	Assigned
Unreserved	Unrestricted	Assigned
Reserved	Unrestricted	Assigned
Unreserved	Restricted	Restricted
Unreserved	Unrestricted	Unassigned

**RECONCILIATION OF EXPENDITURES:**

Total GF Expenditures GAAP (CAFR)	\$ 551,825,263	\$ 551,825,263
PERS/TRS on-behalf from all other funds [4]	-	-
Total expenditures [C]	<u>\$ 551,825,263</u>	<u>\$ 551,825,263</u>

**PERCENT OF UNRESERVED/UNRESTRICTED TO EXPENDITURES:**

Unreserved/Unrestricted FB as % of XP [B/C]	21.55%	28.14%
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[1] Per 4 AAC 09.160 unreserved fund balance is the portion of fund balance remaining after deducting reserves for encumbrances, inventory, prepaid expenses self-insurance and Federal Impact Aid.

[2] Per GASB 54 amounts reported in the committed, assigned and unassigned fund balance categories are considered unrestricted fund balance.

[3] Non-spendable, restricted, committed, assigned and unassigned fund balance are defined by GASB 54.

[4] Per AK DEED Operating Budget Template - the full amount of all PERS/TRS on-behalf must be recorded in the operating fund.

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