

ANCHORAGE SCHOOL DISTRICT
ANCHORAGE, ALASKA

ASD MEMORANDUM #106 (2022-2023)

FEBRUARY 7, 2023

TO: SCHOOL BOARD

FROM: DR. JHARRETT BRYANTT, SUPERINTENDENT

SUBJECT: FY 2023-24 PRELIMINARY FINANCIAL PLAN AND BUDGET

ASD Core Value: *The District will be open, transparent and accountable to the public.*

RECOMMENDATION:

It is the Administration’s recommendation that the School Board approve the fiscal year 2023-2024 Preliminary Budget and authorize an upper limit spending authority of \$905,142,513.

PERTINENT FACTS:

Consistent with the upper limit budget set in the Board’s pro forma financial planning guidance and updated revenue projections, the total Anchorage School District managed funds for FY 2023-24 is \$905.142 million, or about 6.4 percent above the prior year. Including the State of Alaska on-behalf payments, the total for all funds is \$960.142 million or about a 6.0 percent increase from FY 2022-23. The following table shows the upper limit authority requested for each fund:

Municipal Upper Limit Summary

Governmental Funds Summary (in millions \$)	Actual [1]	Actual [1]	Actual [1]	Adopted	Preliminary	FY23 Adopted vs.	
	FY 2019-20	FY 2020-21	FY 2021-22	Budget	Budget	FY 2023-24	FY24 Preliminary
	\$	\$	\$	\$	\$	\$	%
General Fund	564.115	556.930	550.262	549.507	598.556	49.049	8.9%
Project Carryover [2]	-	-	-	25.000	25.000	-	0.0%
Transportation Fund	23.668	22.621	22.278	25.692	27.684	1.992	7.8%
Grants Fund	46.075	63.968	98.443	137.725	92.450	(45.275)	-32.9%
Debt Service Fund	77.175	79.019	66.819	70.766	63.715	(7.051)	-10.0%
Capital Projects Fund [3]	2.775	3.434	2.141	10.000	65.000	55.000	550.0%
Student Nutrition Fund	21.595	16.035	22.261	23.959	24.837	0.878	3.7%
Student Activities Fund	4.439	1.407	3.746	7.900	7.900	-	0.0%
ASD Managed Total	739.842	743.414	765.950	850.549	905.142	54.593	6.4%
SOA PERS/TRS On-behalf	55.106	54.682		55.000	55.000	-	0.0%
Total All Funds	\$ 794.948	\$ 798.096	\$ 765.950	\$ 905.549	\$ 960.142	\$ 54.593	6.0%

[1] GAAP basis expenditures with on-behalf pension payments removed from individual funds

[2] Accounting practice for transparency and efficiency only - not additional funding

[3] Capital Projects includes capital Legislative grants and General Fund contributions only; voter approved bond projects that are repaid through debt service have been excluded

Additional information regarding changes in revenue and expenditures specific to each fund can be found in the budget document as well as programmatic and staffing changes specific to academic programs and support services.

Once the FY 2023-24 Preliminary Budget is approved, it will become the Proposed Budget and is submitted to the Anchorage Assembly no later than the first Monday in March.

After Assembly approval and the Legislative session has concluded, the District will finalize the Adopted Budget, incorporating any changes made by those entities and approved by the School Board, if necessary.

DB/MS/JA/TR/MT/MF/AR

Prepared by: Andy Ratliff, Chief Financial Officer

Approved by: Jim Anderson, Chief Operating Officer
Sven Gustafson, Chief Academic Officer
Marty Lang, Chief Human Resource Officer
Mike Fleckenstein, Chief Information Officer

Attachment – FY 2023-24 Preliminary Budget