

PAFR



POPULAR ANNUAL FINANCIAL REPORT

For the fiscal year ending June 30, 2022

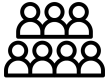


Fairbanks North Star Borough School District

FNSBSD at a Glance

19 Elementary Schools • 8 Secondary Schools • 8 Schools of Choice

Students



12,347

Full-time Employees



1,393

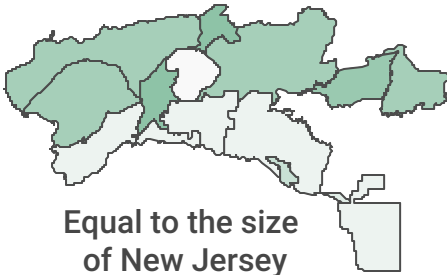
Building Square Footage



3,184,249

Attendance Area

7,444 square miles



Equal to the size
of New Jersey

Our Mission

To provide an excellent, equitable education in a safe, supportive environment so all students will succeed and contribute to a diverse and changing society.

Our Vision

We envision each and every student achieving academic and life success by personalizing the learning process.

Strategic Goals

Student Success
Equity & Inclusion
Communication & Engagement
Workforce & Organizational Excellence

More Information

For more information on the District's FY20-FY25 Strategic Plan is available on the website: k12northstar.org/domain/3576

Borough Demographic & Economic Statistics

	2017	2018	2019	2020	2021
Population	99,641	98,443	96,755	95,286	95,593
Personal Income in 000's	\$5,371,369	\$5,600,132	\$5,709,591	\$5,894,026	\$6,243,530
Unemployment Rate	5.8%	5.5%	4.8%	9.4%	5.5%

Sources: Fairbanks North Star Borough School District Data Dashboard; U.S. Department of Commerce: Bureau of Economic Analysis; State of Alaska Department of Labor and Workforce Development: Research and Analysis Section

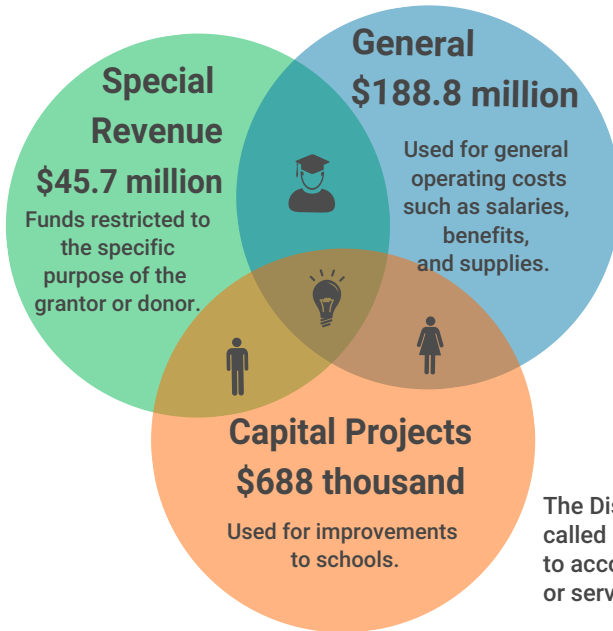
Summary of the District's Funds

In accordance with State laws and governmental accounting principles, the District tracks its revenues and expenditures in separate funds. Each fund is like a separate bank account, which is used to keep monies in each fund from being commingled.

3

Governmental Funds

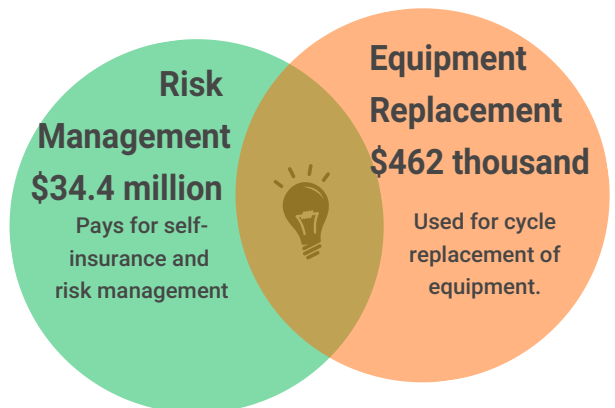
The District has three governmental fund types that are used to account for a specific District activity.



Proprietary Funds

2

The District has two proprietary funds called internal services funds that are used to account for activities that provide goods or services to other departments.

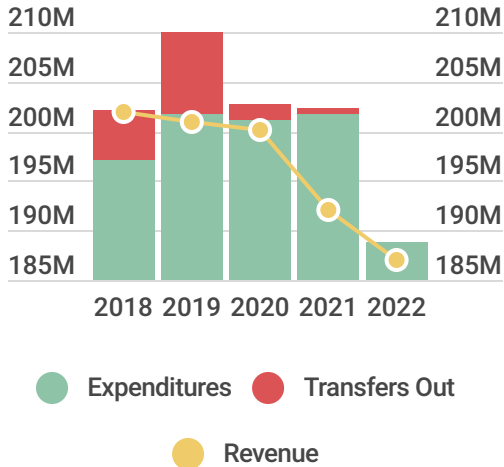


Understanding the General Fund

This fund pays for the primary operations of the District.

Revenue & Expenditures by Year

The graph below displays the revenue and expenditures of the General Fund.

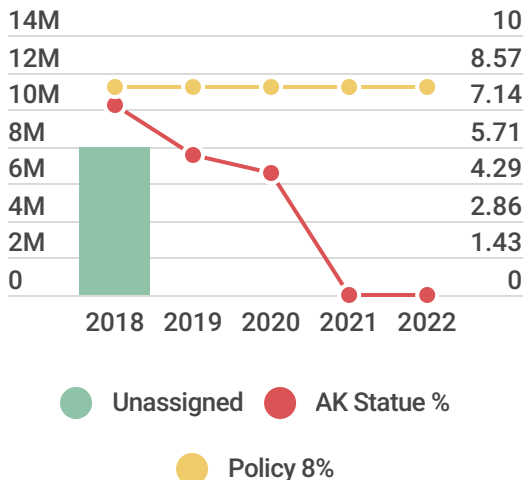


Highlights

- 2018 - \$1.7 million transferred to establish the Equipment Replacement fund. The decrease in expenditures is related to less retirement on-behalf.
- 2019 - \$7.4 million transferred to Capital Projects for Ben Eielson and Woodriver Roof replacement.
- 2021 - \$8.5 million loss in revenue due to decrease in student enrollment.
- 2022 - \$5.6 million decrease in Impact Aid revenue.

Fund Balance Insights

This section is related to the District's General Fund fund balance requirement with Alaska State 14.17.505 and Board Policy 412. These are separate from the Borough Code 7.04.125.



Unassigned Fund Balance

\$0 million represents the portion of the General Fund's fund balance that has not been designed for the next fiscal year.

Alaska Statute Percentage

0.00% is subject to Alaska Statute.

Board Policy Expectation

6 - 8% is our minimum fund balance policy, which is between \$14 - \$16 million

General Fund Revenues

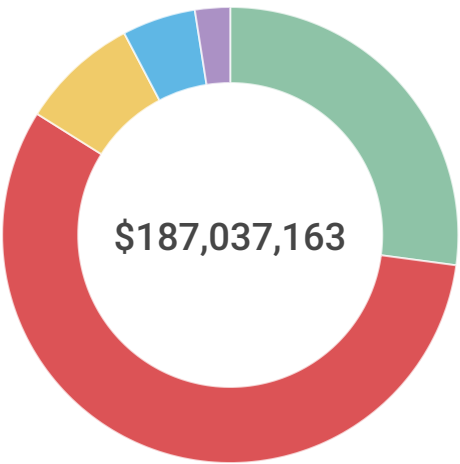
How much was Foundation Aid?



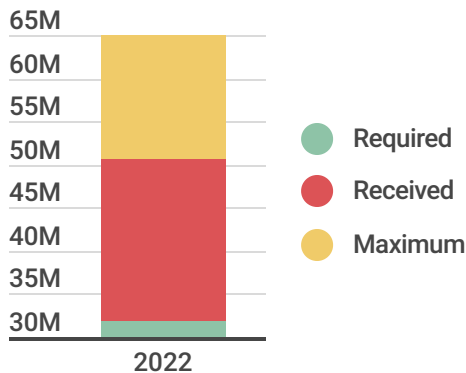
= **\$8,603**
Per Pupil

Funding for the District is based on its Average Daily Membership (ADM). More information on this calculation is included in the District's Budget Documents at k12northstar.org/budget

Revenues



What was the Required Local Contribution?



The Required Local Contribution equals the full and true value of the taxable property multiplied by the mill rate.

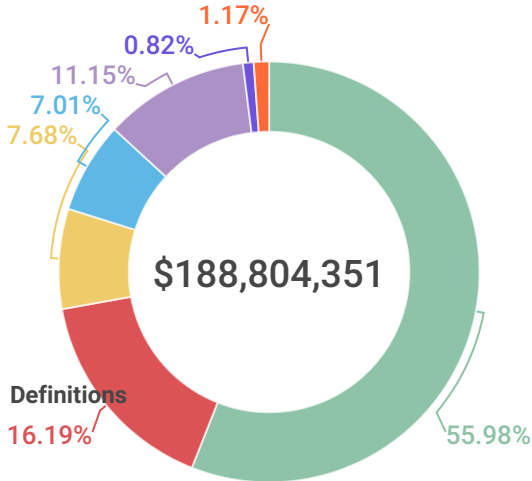
- Foundation Program 56.79%
- Borough Appropriation 27.13%
- Retirement On-Behalf 8.39%
- Impact Aid thru State 5.21%
- Miscellaneous 2.48%

Did you know?

- Retirement On-Behalf are the payments made by the State of Alaska on-behalf of the District to employees retirement accounts.
- Impact aid are funds related to children enrolled in our district that are connected to FT. Wainwright and Eielson AFB.

General Fund Expenditures

Expenditures



Where does the money go?

81% =



General Fund expenses directly support schools.

Expenditures by Type

	Description	\$	%
	Salaries & Benefits	161.6 M	86%
	Contracted services	20.6 M	11%
	Supplies & materials	6.6 M	3%

Instruction - Includes all activities directly associated with the interaction between teachers and students.

Support services - Includes activities designed to assess and improve the well-being of students and assist staff with providing learning experiences for students.

School administration - Includes activities concerned with the overall administrative responsibilities of the school.

District administration - Includes activities that support administrative and instructional functions such as accounting, budgeting, human resources, purchasing, and information technology.

Operations & maintenance - Includes activities concerned with keeping buildings open, comfortable, and safe.

Student activities - Includes non-instructional school-sponsored and sanctioned student activities.

Debt service - principal and interest on long-term leases.

Understanding Special Revenue Funds Expenditures

This funds are used to account for resources restricted for specific purposes.

Overview of all Special Revenue Funds

Total revenue and expenditures for all special revenue funds. Federal, local, and state funds are restricted for the purpose the grantor or donor indicated. Student activities tracks funds collected from students (course fees, school activities, etc.). More detail on Student Transportation and Nutrition Services further in the report.

Fund Description	Revenue	Expenditures
Student Transportation	\$10,397,426	\$9,331,883
Federal Programs	\$27,092,956	\$27,092,760
Nutrition Services	\$9,902,197	\$6,813,213
Local Programs	\$143,580	\$169,531
State Programs	\$210,044	\$210,057
Student Activities	\$2,148,247	\$2,125,611

Largest Federal Grants

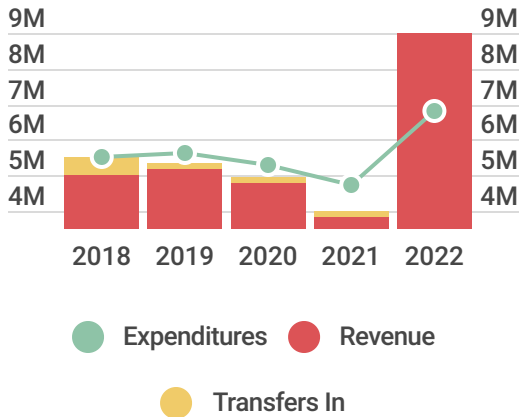
- **Child Nutrition Cluster** - Provides healthful, nutritious meals to eligible children in public schools.
- **Special Education Cluster**- Enables 18.0% of the District's students with disabilities to access the general education curriculum to the greatest extent possible.
- **Title I Grants** - Provides educational assistance to schools with a high number of students from low-income families to ensure 23.4% of the District's students meet challenging state academic standards.
- **Education Stabilization (aka CARES)** - Provides additional funding to support reopening schools and address the learning loss caused by a lack of in-person learning opportunities.
- **Migrant Education** - Provides funding to meet the identified needs of 4.3% of the District's migrant children that result from their migratory lifestyle.
- **21st Century Community Learning Centers** - Provide academic enrichment opportunities during non-school hours for children, who attend high-poverty and low-performing schools.

Nutrition Services Fund

This fund pays for transactions relating to the food services provided to schools.

Revenue & Expenditures by Year

The graph below displays the revenue and expenditures of the Nutrition Services Fund.



Meals Served

Breakfast
427,624
Lunch
890,999

Did you know?

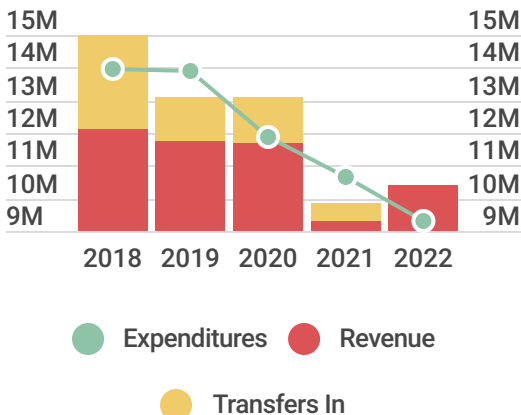
- The percentage of students who qualified for the Free and Reduced Lunch Program was 27%.
- 2022 - Meals served doubled due to all kids being eligible for free meals.


Student Transportation Fund

This fund pays for transactions relating to busing students between home and school.

Revenue & Expenditures by Year

The graph below displays the revenue and expenditures of the Student Transportation Fund.



 = **\$902**
Per Pupil

Funding for transportation is based on its Average Daily Membership (ADM), less the District's correspondence students.

Did you know?

- 2022 - New transportation vendor and continued shortage of employees to provide minimum routes.

Student Activities Fund

This fund tracks the money collected from students for course fees and participation in sports or club activities.

Revenue **Expenditures**

\$2.15 M **\$2.12 M**

Did you know?

- Revenue and expenditures are looking similar to pre-COVID actuals.

Equipment Replacement Fund

This fund helps ensure we provide up-to-date technology for our students and staff.

Revenue **Expenses**

\$995,620 **\$462,080**

Number of Total Devices



9,796

Devices for student
1-1 ratio or labs.



1,334

Devices for teachers,
principals, etc.

Risk Management Fund

This fund pays for the District's various insurance policies and workers' compensation.

Revenue

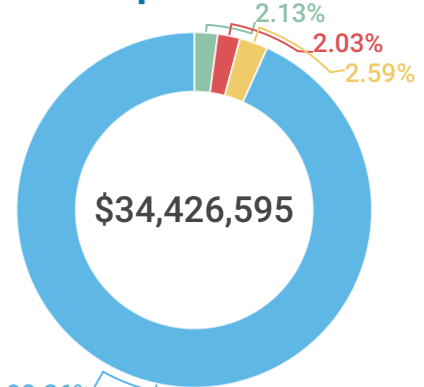
\$37,573,908

4.9% = 

Premiums per Expenses

Employee health insurance premiums collected in 2022 paid for 4.9 percent of total expenses related to health insurance.

Expenses



\$34,426,595

Auto & General Liability

Workers' Compensation

Property & Other

Health & Life