



ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the fiscal year
ended June 30

2022

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

A Component Unit of the Matanuska-Susitna Borough
Palmer, Alaska



WE PREPARE ALL STUDENTS FOR SUCCESS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

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MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

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MATANUSKA-SUSITNA
BOROUGH SCHOOL DISTRICT

A Component Unit of the Matanuska-Susitna Borough Palmer, Alaska



**MATANUSKA
SUSITNA**
BOROUGH SCHOOL
DISTRICT

WE PREPARE ALL STUDENTS FOR SUCCESS

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Annual Comprehensive Financial Report

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INTRODUCTORY SECTION



November 15, 2022

Members of the Board of Education and
Residents of the Matanuska-Susitna Borough School District
Palmer, Alaska

The Annual Comprehensive Financial Report (ACFR) of the Matanuska-Susitna Borough School District (District), for the fiscal year ended June 30, 2022 is submitted herewith. This report was prepared by the District's Business Services department in accordance with generally accepted accounting principles (GAAP) as defined by the Governmental Accounting Standards Board, and the guidelines recommended by the Association of School Business Officials International. The statutes of the State of Alaska require that the School Board provide for an audit by an independent certified public accountant of all school accounts within ninety days following the close of a fiscal year.

Responsibility for the completeness and fairness of the presentation as well as the accuracy of the presented data and disclosures rests with the District. The data, as presented, is based upon a comprehensive framework of internal controls that have been established for this purpose. Because the cost of internal controls should not exceed the anticipated benefits, the objective is to provide reasonable assurance that the financial statements are free of material misstatements. We believe the information is accurate in all aspects and is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity within its various funds. All disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included.

The District's accounts and financial records have been audited by BDO USA, LLP, a firm of independent certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2022 are free of material misstatements. Based upon the audit, the independent auditors concluded that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2022, are presented fairly and in conformance with Generally Accepted Accounting Principles. The independent auditor's report is presented as the first component of the financial section of this report.

As a recipient of more than \$750,000 in Federal grant awards, the District is required to undergo an audit in accordance with the provisions of the U.S. Office of Management and Budget's (OMB) Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and associated Compliance Supplement. A Schedule of Expenditures of Federal Awards, the Independent Auditor's Reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs are included in accordance with the Uniform Guidance as required.

As a recipient of more than \$750,000 in State grant awards, the District is also required to undergo an audit in accordance with the provisions of Alaska State Regulation 2 AAC 45.010 and Audit Guide and Compliance Supplement for State Single Audits. A schedule of State Financial Assistance, the Independent Auditor's Reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs are included in accordance with the State of Alaska Audit Guide and Compliance Supplement for State Single Audits.

Along with the basic financial statements, GAAP requires that management provide a narrative introduction, overview, and analysis in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors.

Annual Comprehensive Financial Report (ACFR)

The District's ACFR consists of four parts:

1. The introductory section includes this transmittal letter, a list of the elected officials of the School Board of Education (Board) and their offices held, a list of selected administration officials, and the District's administrative organizational chart.
2. The financial section consists of the Independent Auditor's Report, Management's Discussion and Analysis (MD&A), the basic financial statements, required supplementary information, and combining and individual fund statements and schedules. Combining statements are presented when the District has at least one non-major fund of a given fund category. Various combining statements are also presented to demonstrate compliance with the Alaska Department of Education and Early Development's *Uniform Chart of Accounts and Account Code Descriptions for Public School Districts*.
3. The statistical section provides trend data and non-financial information which is useful for assessing the financial condition of the District. It also includes demographic and other miscellaneous information. Some tables present District data that has been combined with data provided by the Matanuska-Susitna Borough (primary government) to give a consolidated overview of the District's financial status.
4. The Single Audit Section includes the Independent Auditor's Reports, as well as a Schedule of Findings and Questioned Costs. Also included in this section are the Schedule of State Financial Assistance and Schedule of Expenditures of Federal Awards.

The Reporting Entity

All funds of the District are included in this report. The District is a component unit of the Matanuska-Susitna Borough (Borough), and therefore its financial data are also required to be reported in the Annual Comprehensive Financial Report of the Borough. Audited financial statements for the Borough are available upon request from its administrative offices. Pursuant to AS 29.35.160, the Borough has delegated the responsibility of establishing, maintaining, and operating a system of public schools to the District. Governing authority has been delegated to the District's School Board, which is comprised of an elected seven-member voting board and one non-voting student member.

Relationship with Matanuska-Susitna Borough

Pursuant to Alaska Statute 14.12.020(c), the Borough Assembly is responsible for providing the funding that must be raised from local sources to maintain and operate the District. Alaska Statute 14.14.060 states that a borough can establish a centralized treasury and shall provide for all major rehabilitation, all construction, and major repair of school buildings. Since the Borough is responsible for all construction and the related debt service, expenditures for debt service and the taxing authority necessary to repay the debt are reported in the Borough financial reports. Outstanding debt obligations for Fronteras Spanish Immersion Charter School are recorded on the District's financial statements based on agreements with the Borough outlining debt repayment terms.

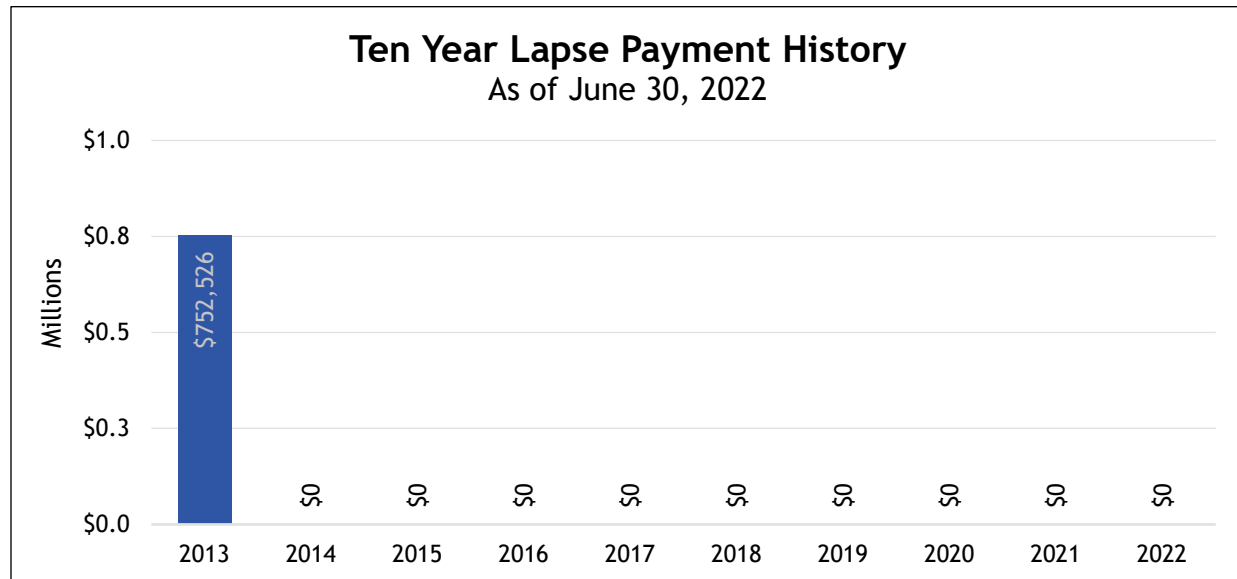
In many respects, the two governments operate independently. However, the Borough monitors the District's unexpended funds at the end of each year and has periodically required that a percentage be returned to the Borough. As of FY 2013 the District, under Borough Code 3.04.110(a)(c), was required to return 25% of the annual increase in unassigned fund balance to the Borough in the form of a lapse payment. The lapsed funds were then accounted for in the Borough's reserve for school site acquisitions. At the end of FY 2014, FY 2015, FY 2016, and FY 2017, the Borough Assembly waived the lapse payment requirement and allowed the School District to keep any increase in unassigned fund balance.

On March 21, 2018, the School Board approved Resolution 18-005, which included a request that the Borough remove all lapse requirements under Borough Code 3.04.110 (a)(c). On June 19, 2018, the Borough Assembly voted to adopt MSB Ordinance 18-065, which allowed the District to carry over all of its unassigned fund balance and any increase to unassigned fund balance at the end of each year. This ordinance effectively repealed the lapse payment and encumbrance requirements that were previously

in place. By removing these requirements, the Borough allowed the District to maintain its encumbrances until the purpose for which they were made had been accomplished or abandoned and also allowed the District to maintain its fund balance consistent with Alaska Statute 14.17.505(a). Under Alaska Statute 14.17.505(a), a school district is allowed to accumulate unassigned fund balance up to 10% of its general fund expenditures in a given fiscal year. This limitation does not apply to encumbrances, inventory, prepaid expenses, self-insurance, federal impact aid in limited circumstances, and unexpended annual correspondence study program student allotments. For the District, 10% of general fund expenditures equals approximately \$24.3 million. Due to the COVID-19 public health disaster emergency, the State's 10% limitation has been suspended for FY 2020 through FY 2024.

Chart 1 represents the District's historical fund balance lapse to the Borough.

Chart 1



Included in the Financial Report are numerous statistical tables presenting a financial and statistical history of the District for the last ten years. Some tables present District data that has been combined with data provided by the Matanuska-Susitna Borough to give a consolidated overview of the District's financial status.

Board of Education - Governance of the School District

Alaska Statutes sections 14.12.030-180 provide for the creation of school districts in the State of Alaska and establishes a school board as the governing body for each district. The seven voting members of the Board determine policy for operation and management of the District. Each member is elected annually for overlapping terms and serves for three years. In addition to the seven voting members, a non-voting student representative serves in an advisory capacity to the Board. The daily operations of the District are under the general supervision of the Superintendent.

Profile of the District

The Matanuska-Susitna Borough (Borough) is situated within Southcentral Alaska and encompasses an area more than 25,000 square miles in size. The vast topography of the area includes mountain ranges, valleys, glaciers, rivers, lakes, wetlands, tundra, boreal forest, farms, and majestic stretches of pristine wilderness. The Borough includes portions of the Alaska Range to the north, the Chugach Mountain Range to the south, and most of the Talkeetna and Clearwater Ranges towards the interior of the Borough. The three incorporated cities located within the Borough include Wasilla, Palmer, and Houston. The Borough's core area, where a majority of the population lives, is commonly referred to as the "Mat-Su Valley". Aptly named, the Mat-Su Valley is bordered to the east by the Matanuska River and on the west by the Susitna River. More than 100,000 people currently reside within the Borough, which is located just 35 miles north of Anchorage.

In FY 2022, the Matanuska-Susitna Borough School District (District) served 18,886 students at 47 school locations, and delivered education through in-person, at-home (remote learning), blended, and correspondence models. The District provides educational programs to students in pre-kindergarten through 12th grade and strives to put students and their families first by providing school choice with 17 elementary schools, five middle schools, six high schools, seven small attendance area schools, and one comprehensive correspondence/home school program. Additionally, the District hosts six charter schools and five alternative education schools, which offer a range of specialized programs including a second correspondence/home school option.

The Borough is the fastest growing area within the State of Alaska, and new schools have been approved in recent years. In FY 2023, the recently approved Knik Charter School will be open and offering both in-person and correspondence delivery to students in kindergarten through 12th grade.

District Vision, Mission, Beliefs, Goals, and Guiding Principles

The School Board is an elected body consisting of seven community members and one non-voting student body representative. As the governing body responsible for the stewardship of public funds for education within the Borough, the School Board determines policy for the operation and management of the District and sets priorities. The School Board establishes a vision, mission, beliefs, goals, guiding principles, and objectives that provide a framework under which the Superintendent operates.

Vision

Mat-Su Borough School District will be a model of excellence in teaching, learning, and engaging all students.

Mission

Mat-Su Borough School District prepares all students for success.

Beliefs

- We believe that the needs and best interests of students drive all decisions.
- All students can and want to learn.
- Educational choices and community participation are essential to student success.

Goals

1. Improve student success, achievement, and performance.
2. Develop excellent educators and leaders.
3. Use innovative practices to improve the education system.
4. Include families and community members in the education of our students.
5. Promote safe and healthy environments for all.

Guiding Principles

These Guiding Principles will drive our decisions in our responsibility to our students, families, and community:

- Stewardship
- Accountability
- Empathy
- Quality
- Integrity
- Respect
- Collaboration
- Commitment

Long-Term Strategic Plan

As an established best practice in government finance, the District utilizes a long-term strategic plan that includes five key strategic priorities and spans four fiscal years. These strategic priorities align with School Board Goals above.

- Student Achievement
- Educational Equity
- School Safety, Security, and Climate
- Innovation
- Facilities Management & Capital Planning

Nested within each strategic priority are annual objectives intended to support advancement towards the overarching goals of the School Board. While each priority area is distinct in its nature, they work cohesively to meet the District's overarching mission to "*prepare all students for success*".

Accountability

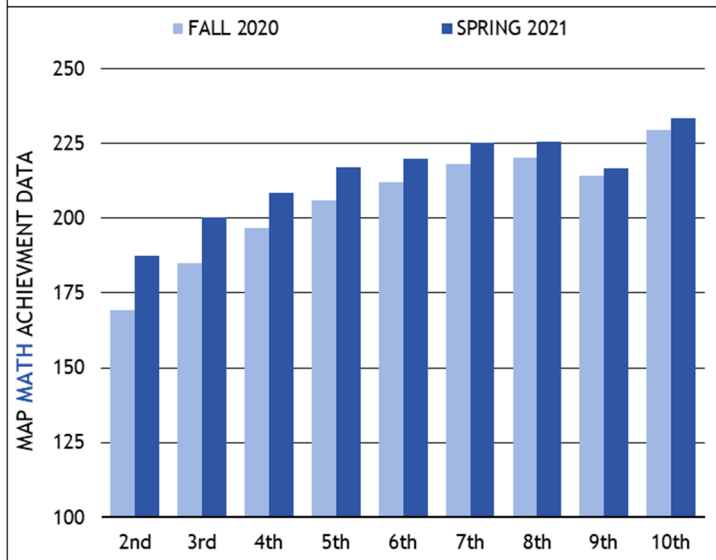
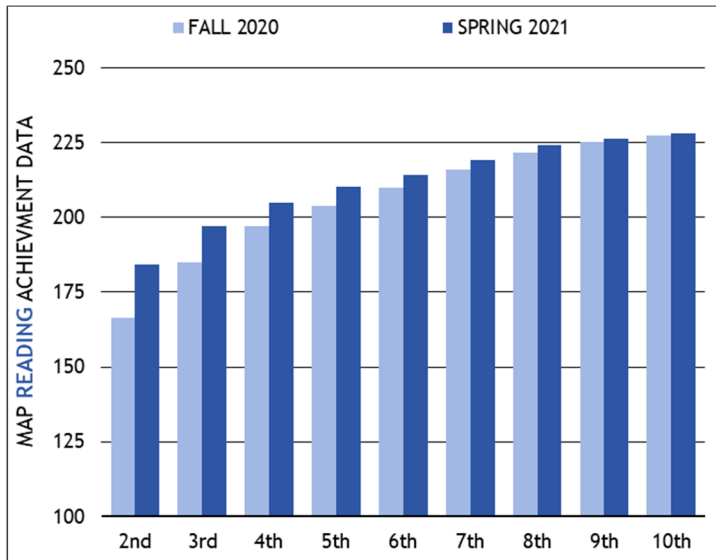
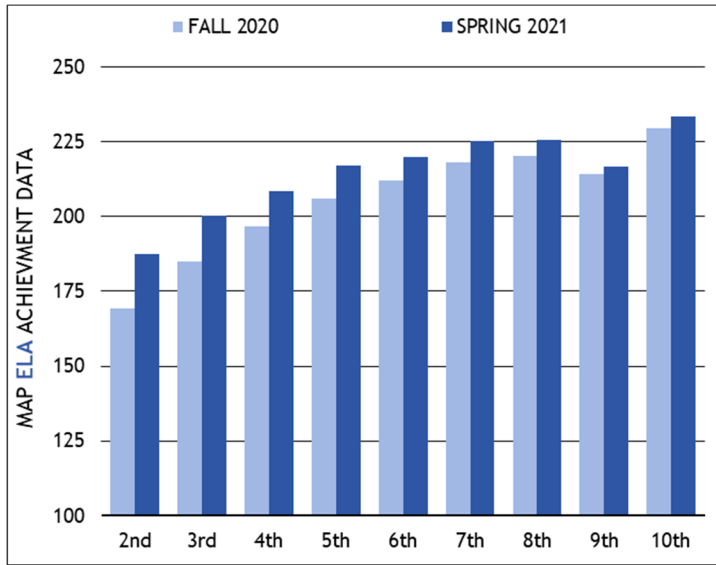
The District is accountable to its stakeholders in many ways. The following assessments and measures highlight student achievement results and the successes of the District's educational programs. The information provided is the most recent currently available.

Northwest Education Association's Measures of Adequate Progress (NWEA MAP)

Over the past decade, the District's students have participated in a nationally normed assessment called the MAP assessment. This assessment informs students, parents, and school staff how an individual student's academic achievement compares to their peers across Alaska and the United States. MAP covers the subjects of English Language Arts (ELA), Reading, and Math (Chart 2).

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Chart 2



Out of the 54 school districts in Alaska, 51 participate in this assessment. Chart 2 shows growth experience by the District based on average grade level RIT rankings in comparison to Fall 2020 and Spring 2021 testing. Trends indicate that the District students' overall achievement is average. The District's median achievement is at 54%; and median growth is at 50%. This means that half of all District students' MAP Growth scores (across all subjects measured) were above the 54th percentile. Looking at growth from fall to spring, the median growth percentile for District students was 50%, which is exactly equal to the average national norm for growth. This means that the District students' scores grew at about the same rate as students across the nation.

In general, student in early grades have an average MAP score below the national average and by high school the District's students' average MAP scores exceed the national average. This is attributed to a comprehensive multi-tiered system of support at each school where learning interventions and targeted instruction result in student growth of more than a year.

State Standards & Assessments

In FY 2015, Alaska adopted new, and much more rigorous, literacy and math standards, called the PEAKS assessment. PEAKS measures a student's understanding of the skills and concepts outlined in the Alaska English Language Arts (ELA), and Mathematics Standards, which have specific and rigorous expectations for growth in student's skills across all grades. The PEAKS assessments are administered to students in grades 3-9.

A study by NWEA indicates that students must be in the 45th to 75th percentile to earn a "proficient" rating on the PEAKS assessment, as compared to the 37th percentile on the previous SBA assessments. In comparison, students need to be above the national average on MAP to be proficient on PEAKS.

Chart 3

MAP Score Required for PEAKS Proficiency		
Grade	ELA	Math
3	61	45
4	55	48
5	55	53
6	53	56
7	57	68
8	66	75

Chart 4

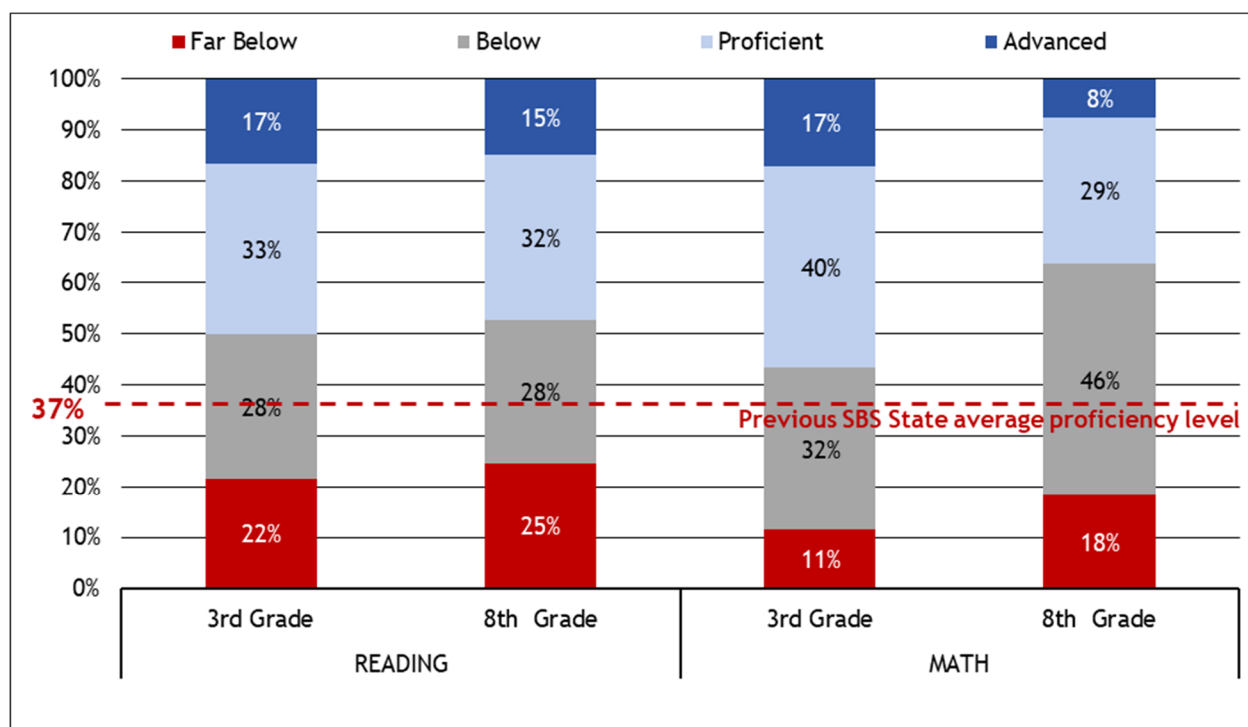


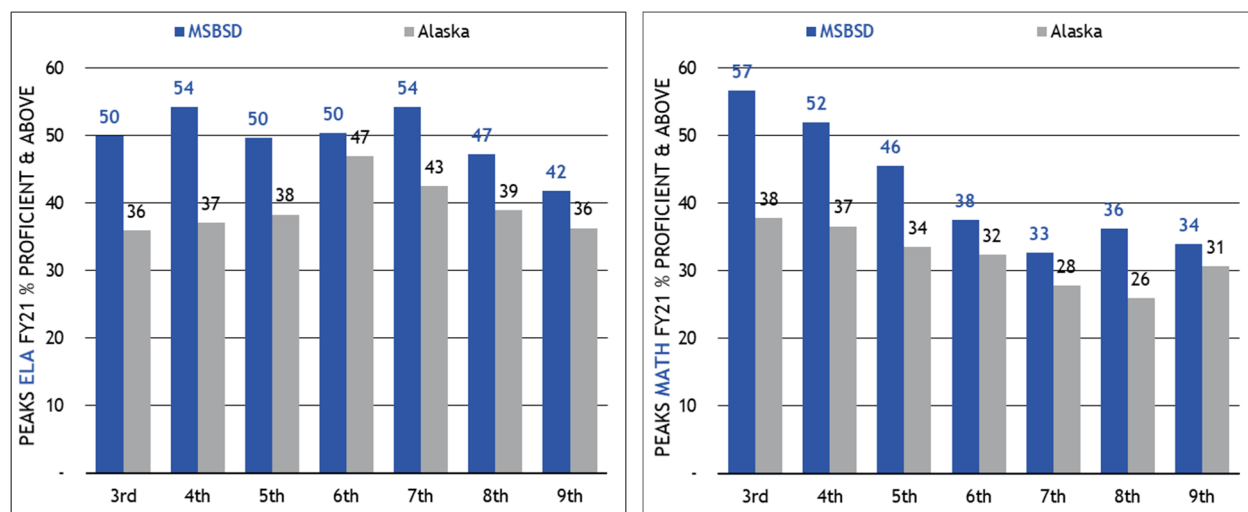
Chart 5

PEAKS Percent Proficient/Advanced			
Spring 2019	ELA	Math	Science
Alaska	39.2%	35.7%	44.7%
Kenai	47.7%	40.9%	55.0%
Juneau	46.3%	40.9%	51.3%
Mat-Su	45.5%	41.2%	51.0%
Anchorage	42.2%	39.4%	46.6%
Fairbanks	41.8%	39.3%	51.2%

While the State mandates PEAKS, Alaska law ensures that parents have the right to exclude their student from participation in specific instructional activities and statewide assessments. In 2019, the most recent year with consistent State-wide reporting due to the COVID-19 pandemic, the District had an 81.6% participation rate in this assessment, which is considerably lower than the state average of 90.8%. A review of school participation rates within the District reveals that some of the highest performing schools also have the highest rates of parents opting their student out of testing. Chart 5 denotes the District's standing in PEAKS testing in relation to the State

and its peers, the "Big-5" school districts. While the District is third in comparison to the "Big 5", it consistently performs better than the State average (Charts 5 and 6) in both Math and ELA.

Chart 6



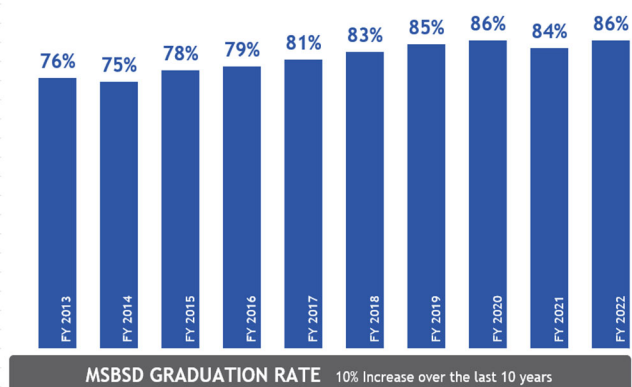
Graduation Rate

The ultimate measure of student success is the graduation rate. Over the past ten years, the District's graduation rate has increased by 12%, from 72% to 84%. In its analysis, the District has found students who complete at least two career and technical education courses in a sequence have a 95% graduation rate.

Budget Process

Board Policy 3100 directs that the District budget be prepared annually to form the best possible estimates of enrollment, revenues, and expenditures. The budget development process begins in October with the 20-day student count, as administered by the State of Alaska Department of Education and Early Development (DEED). Immediately after the count period takes place, DEED requires that each district submit their projected enrollment for the upcoming fiscal year by November 5th. The projected enrollment for the Mat-Su Borough School District is based on a modified cohort-survival analysis.

Chart 7



The next step in the budget development process is a comprehensive examination of current revenues and expenditures to determine an estimated beginning fund balance for the upcoming fiscal year. Using the projected enrollment and the most current data available from the State Legislature, revenues for the budget year are projected.

To create an early estimate for expenditures, the District must make various assumptions for the upcoming year. For instance, from one year to the next the District may need to assume negotiated salary schedule increases; predict the rate at which health insurance premiums will increase; and/or come up with an estimate for escalating utility costs. Without having all the information necessary to accurately predict expenditures, the District presents a preliminary budget document in January, with all budgetary assumptions clearly communicated.

In accordance with the DEED Uniform Chart of Accounts, information is presented in the budget by fund, function, and object code in order to help stakeholders understand where expenditures are expected to occur. Adherence to the account code structure also assists the District in allocating at least 70 percent of its school operating expenditures for instructional purposes. While this is no longer a requirement by

the State, the District uses this as a measure to ensure adequate funding is designated for instructional purposes.

Public input for the budget is sought through open house forums, school board meetings, and an online survey. The District also hosts a virtual budget presentation, which includes a question-and-answer period and allows the District to reach a greater percentage of the community.

General Fund revenue is finalized towards the end of the budget process. From January through March, the School Board deliberates over the preliminary budget and makes any adjustments that are necessary in order to present a balanced budget to the Assembly, which is required by Borough Code 3.04.040. Upon adoption by the Board, the preliminary budget is submitted to the Borough Manager no later than the last Tuesday of March, as required by Borough Code 3.04.020(b). The official budget is due to the Borough Assembly in resolution form no later than April 1st of each year. A message including the specific amount of local effort requested by the District must be included with the budget. The District rarely knows the complete funding picture by this date, because April 1st is several weeks prior to the closing of the State's legislative session.

The Borough Assembly prepares its own budget and holds public budget deliberations and hearings during April and May. Within 30 days of when the District has submitted its preliminary budget to the Assembly, the Borough is required to approve a minimum amount to be apportioned for school operations, as required by AS 14.14.060. The Assembly adopts a budget that includes an appropriation for the School District by May 31st. After both State and local funding have been determined, the School Board takes action to adopt its final budget in May or June. The final budget is due to DEED by July 15th.

As required by Title 4 of Alaska Administrative Code, Chapter 9, Article 120, Budget Review, DEED will either approve the budget or may reject the District budget if it:

- Is not in the form required by the State;
- Is not balanced; or
- Does not meet the local effort provisions of AS 14.17.

If rejected by the State, a revised budget must be submitted within thirty days of the notice of rejection. If the budget includes the use of fund balance and the annual audit shows the fund balance to be less than projected, the budget must be revised and resubmitted.

By July 1st of each year, the budget is in place for the fiscal year that runs through June 30. While the budget is approved prior to July 1, staffing needs are adjusted almost immediately following the registration process, which precedes the twenty-day student count period in October. There is also one major budget revision that is used primarily to make the estimated carryover from prior year available to the charter schools. This fall revision is brought before the Board for approval in August or September. After the count period in October, revenue is recalculated based on enrollment, and budgeted expenditures are adjusted to reflect the updated staffing adjustments, to arrive at the winter budget revision. This budget revision is presented to the Board for approval in December or January.

The School Board recognizes that budget revisions may be necessary to ensure that the District maintains a balanced budget. Line-item revisions may be requested by unit administrators based upon educational or non-instructional support needs. Per Board Policy 3110, the following provisions apply to budget revision authority within the District:

- Budget revisions within a site location can be made by the budget manager without approval.
- The Deputy Superintendent of Business and Operations, Director of Finance, or designee shall be authorized to approve budget revisions between budget locations that do not exceed \$100,000.
- The Superintendent or designee shall be authorized to approve budget revisions between site locations that do not exceed \$150,000.
- Revenue adjustments, which increase or decrease the School District's total adopted budget, shall be submitted to the School Board for ratification.

Additional internal controls, approved by administration, have been established with regard to approval limits for budget transfer requests. While site administrators have responsibility for monitoring and approving how their budgets are expended, additional monitoring occurs at the District level. Once budget transfer requests reach \$25,000, the budget transfer must be approved by the Budget Supervisor. If approved, an internal control exists within the Enterprise Resource Planning's (ERP) system that sends a notification to the Deputy Superintendent of Business and Operations, indicating that a budget transfer in an amount greater than \$25,000 has been approved. For budget transfer approvals greater than \$75,000, a similar notification is sent to the Superintendent. These notifications keep administration informed of significant transactions to ensure proper oversight.

Budget revisions are entered using the District's ERP system and online workflow process. Administrative personnel enter budget transfer requests into the ERP system to be routed for the site administrator's approval and additional approvals as needed. Entry into the District's ERP system allows each budget transfer to immediately effect available funds. The District uses budget roll up codes within the ERP system to ensure that schools and departments have flexibility in spending funds, while still maintaining internal controls that help ensure administrators stay within acceptable budget expenditure parameters. All budget revisions are reported to the Board in a reading file.

These internal controls are part of the District's larger comprehensive risk management plan, which also includes IT backups and disaster recovery processes. The disaster recovery plan was developed utilizing the District's financial management system functionality to switch the data load, processes, and workflow to alternate servers outside the State of Alaska. If the unexpected should occur, key staff have been identified to assist with carrying out critical functions as a part of the District's disaster recovery and business continuity plan.

School and department budgets, budget process, and workflow are integrated into the ERP system. The system is designed with integrated modules, each designed to assist the end user in specific critical business functions. The system provides for streamlined functions in payroll, procurement, receiving, employee expense, accounts payable, and accounting that work hand-in-hand with the District's budget functions.

As funds are expended later into the fiscal year, the District begins monitoring fund balance. Board Policy 3470 establishes goals and provides guidance concerning the desired level of year-end fund balance to be maintained by the District. The District's Annual Comprehensive Financial Reports (ACFR) presents fund balance as non-spendable, restricted, committed, assigned, and unassigned, based on the relative strength of the restrictions that control the purposes for which these resources can be spent. When both restricted and unrestricted resources are available for use, it is the District's policy to use externally restricted resources first, then unrestricted resources - committed, assigned, and unassigned - in order as needed.

The entire budget process, internal controls, and Board Policy are designed and implemented to ensure financial stability for program continuity; instill public confidence; maintain budget and financial compliance with government authorities and assist the District in building and maintaining adequate fund balance to offset unexpected increases in costs.

Factors Affecting Financial Condition

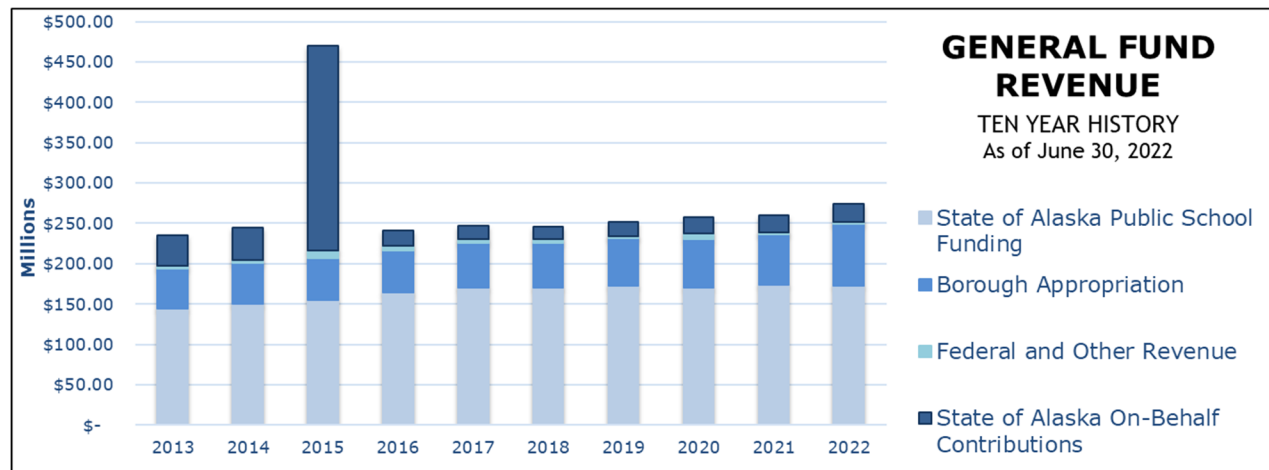
The District is largely dependent upon revenue from the State of Alaska. Approximately 75% of the District's General Fund revenue comes directly from the State through the State Foundation Formula. The State's public-school funding program sets the amount of general school funding the District will receive from the State, and it sets the limit of the amount to be raised from local sources under an equalization section of the formula.

Effective July 1, 2014, HB 278 adjusted the Base Student Allocation (BSA) to increase from \$5,680 to \$5,830 in FY 2015, \$5,880 in FY 2016, and \$5,930 in FY 2017. Funding outside the BSA was also established (to also be distributed through the formula) at \$43M in FY 2015, \$32.5M in FY 2016, and \$20M in FY 2017.

Due to State fiscal constraints, the funding outside the BSA was not distributed for FY 2016 and FY 2017. The passage of HB278 also led to a change in funding for correspondence study programs. The correspondence factor within the Foundation Program was adjusted from 80% to 90%, and unspent student allotments are restricted and carry over from year-to-year if students remain enrolled in the District's correspondence program.

Chart 8 represents the historical revenue sources for the School District.

Chart 8



As shown in Chart 8, FY 2015's State of Alaska On-Behalf Contributions are dramatically higher than any other fiscal year during the ten-year history. During the 2014 Legislative Session, Senate Bill 119 passed providing a one-time appropriation from the State's budget reserve fund of \$1 billion to PERS and \$2 billion to TRS which resulted in significantly increased contributions in FY 2015.

The total revenue in the School District General Fund increased by 5.30% between FY 2021 and FY 2022. State funding from the Foundation Program was \$635,680 lower due to changes in enrollment. The State also provided \$59,289 in revenues from the Permanent Fund Dividend Raffle. The Borough appropriation was increased by \$13,781,658 to align with the District's share in a growing tax base, as well as to return \$11,900,000 to the District that it had given to the Borough over the last two fiscal years to help pay the cost for the replacement of the Houston Middle School building.

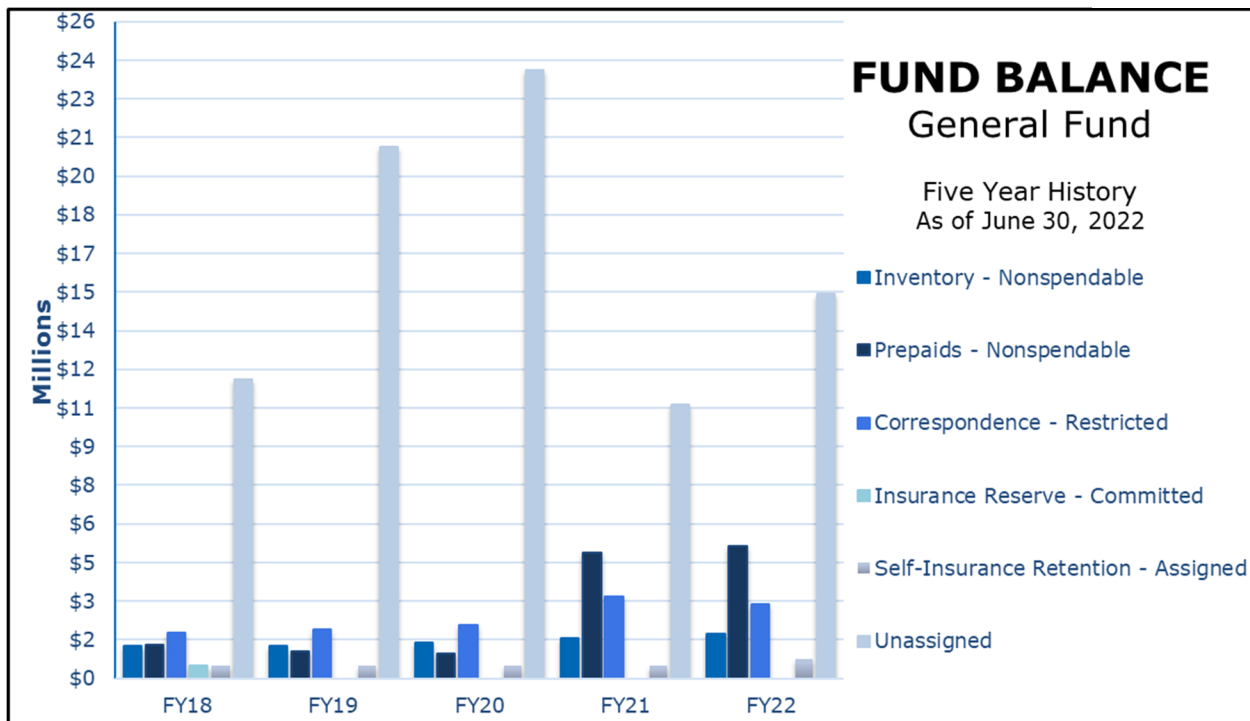
The District received three awards under the Elementary and Secondary School Emergency Relief (ESSER) funds. In FY 2022, the District spent under each award to support COVID-19 response efforts, address learning loss, and maintain staffing levels. Without additional funds being appropriated from the State of Alaska, federal relief funds have been critical to the District in its ability to sustain ongoing operations. In FY 2022, the District spent \$47,103 from the ESSER I Fund (CARES Act); \$7,962,463 from the ESSER II Fund (CRRSA Act); and \$12,083,636 from the ESSER III Fund (ARP Act). The District estimates \$5,931,834 of ESSER II Funds and \$23,481,728 of ESSER III funds will be available to support operations in FY 2023 and FY 2024.

For FY 2018, the District experienced an increase of \$5.2M in unassigned fund balance as the Borough removed the unassigned fund balance lapse policy and revenues exceeded expenditures. In FY 2019, the District grew General Fund unassigned fund balance by \$8,991,230. This growth was primarily attributable to the immediate implementation of District spending and hiring freezes in response to the Governor's budget proposal for FY 2020. The Governor's proposal, released February 13, 2019, considered cutting \$40 million of education funding to the Mat-Su Borough School District on an annual basis. That same year, the Governor also contested the validity of the education appropriation and threatened to withhold education payments to school districts. This eventually led to a legal dispute between the Legislature and the Governor. In FY 2020, unassigned fund balance increased by \$3,009,929. With the onset of the COVID-19 pandemic, the District transitioned to remote delivery of instruction in March 2020 as a result of a statewide closure of all in-person activities. The District's response to COVID-

19 resulted in a number of operational adjustments which limited spending a variety of functional areas. During FY 2021, unassigned fund balance was reduced by \$12,994,106. The reduction in unassigned fund balance was a result of increased spending in salary and benefits line items, due to the ratification of the MSEA and CEA collective bargaining agreements, and a \$6,000,000 commitment to the Mat-Su Borough for the Houston Middle School replacement. In FY 2022, unassigned fund balance in the General Fund increased by \$4,280,414 to \$14,911,463. Although revenues were \$13,774,181 higher in FY 2022 than in FY 2021, much of the increase in unassigned fund balance was from a \$12,280,446 reduction in expenditures. This reduction in expenditures was made possible by the availability of resources for COVID-19 relief to address learning loss and to keep schools open and safe.

Chart 9 depicts the fund balances in the District's General Fund over the last five years classified as required by GASB 54 as nonspendable, restricted, committed, assigned or unassigned.

Chart 9

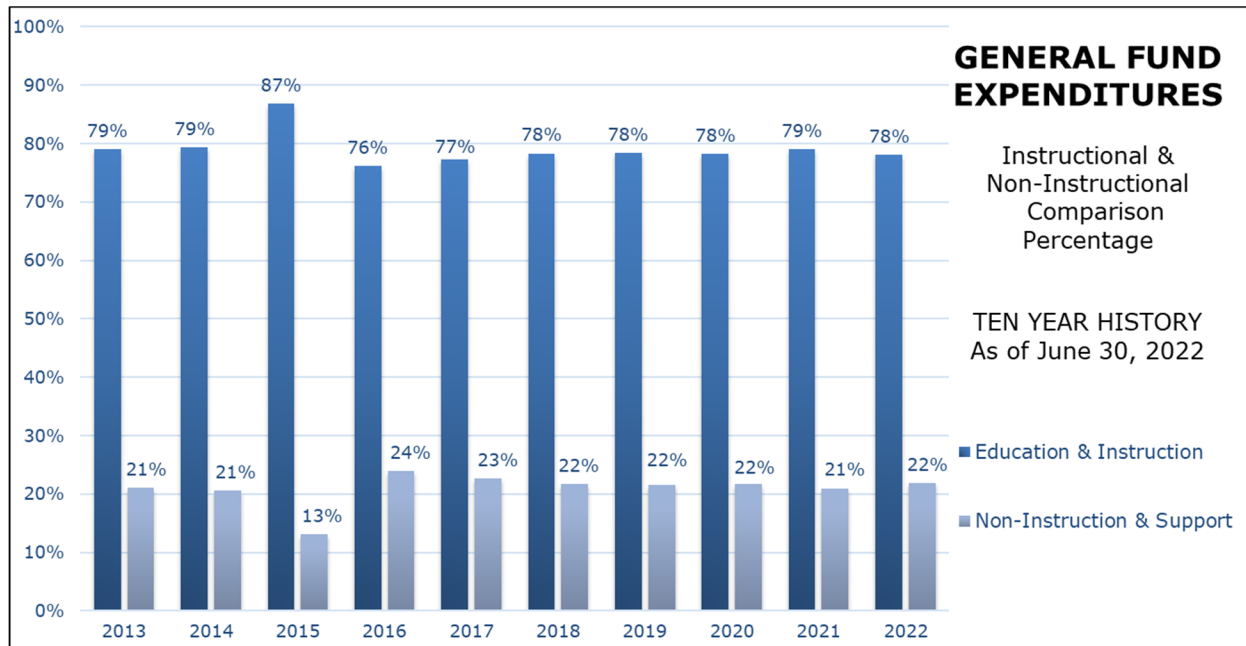


Instructional Spending

The District is committed to preparing all students for success and focuses its spending on the instructional area. Prior to 2016, Alaska Statute 14.17.520 stated, "A district shall budget for and spend a minimum of 70 percent of its school operating expenditures in each fiscal year on the instructional component of the district budget." Although this law was repealed in July 2016 and is no longer a State mandate, it is still a measure that may be used to compare educational spending throughout the State. The District's FY 2022 audited expenditures exceed the State of Alaska's mandate, with 78% of its operating fund spending within the instructional component and 22% spent in instructional support or non-instruction, as shown in Chart 10 below. In FY 2022, the proportion of resources expended from the General Fund towards the instructional component closely aligned with the historical expenditure proportions, with the exception of FY 2015. The increase in FY 2015 was due to the additional State-On-Behalf contributions received that year.

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Chart 10



Financial Forecast

As the District attempts to forecast financial conditions beyond FY 2022, anticipated expenses outpace projected revenue, creating a structural deficit in subsequent years. The District prepared a long-term forecast that extends through FY 2027 and includes three scenarios. The moderate scenario is reflected below.

Revenue Assumptions

Local Funding

- Borough revenue is maintained at 6.30 mills of prior year assessed value.
 - Assessed value increases at 3.5% annually per Borough forecast.
- Other revenue maintained with no increase or decrease.

State Funding

- BSA increased by \$30 to \$5,960 in FY 2024 and is maintained thereafter.
- Intensive count is maintained at 547.
- One-time grant from the State is maintained at the FY 2023 level of \$220 per AADM.
- On-behalf revenue is excluded.

Federal Funding

- Federal revenue maintained with no change.

Use of Fund Balance

- No use of fund balance after FY 2023.

Expenditure Assumptions

Personnel

- Staff funded through the CRRSA ESSER II Funds (42.45 FTE) are reabsorbed into the General Fund in FY 2024 with the sunset of that grant.
- Staff funded through the ARP ESSER III Funds (75.50 FTE) are reabsorbed into the General Fund in FY 2025 with the sunset of that grant.

Regular Salary Schedule Movement

- In FY 2023, salary schedules increase according to the negotiated agreement for each employee group as outlined below.
 - MSPA and MLMA increased by 1.5%.
 - All other employee groups are maintained with no increase.

- In FY 2024 and thereafter, salary schedules are maintained according to the current negotiated agreement for each employee group with no increase.
 - Total certificated salaries increase by 1.6% for regular movement on the salary schedule annually.
 - Total non-certificated salaries increase by 3.1% for regular movement on the salary schedule annually.

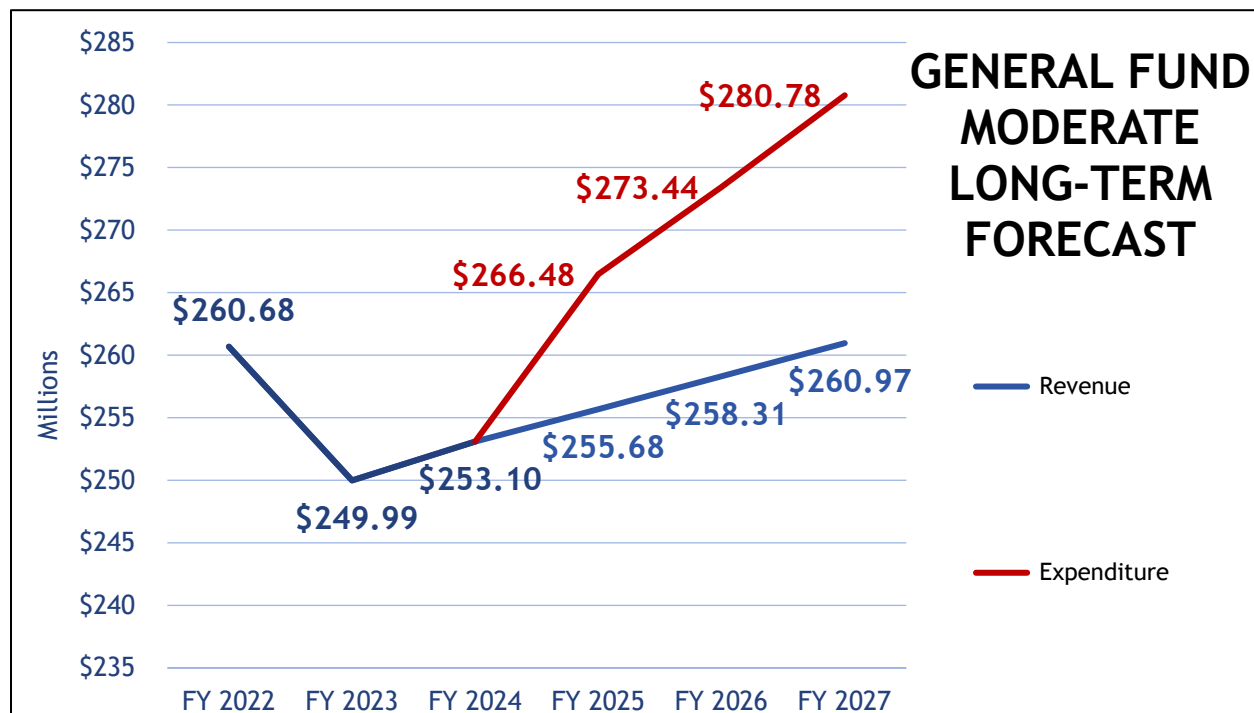
Benefits

- Health insurance increases at an annual rate of 8%.
 - This increase is split 50/50 between the District and MSEA and CEA employee groups.
 - This increase is split 90/10 between the District and MSPA, MLMA, and EXEC employee groups.
- All other deduction factors are maintained with any increase due to changes in salary factors.
- Includes a reserve in the amount of 1.00% of total compensation and benefits for payroll contingencies, which has been adjusted for vacancies, attrition, leave without pay, and column movements.
- On-behalf contributions are excluded.

Non-Personnel

- Rates for utilities increase by 2.5% and are applied to the annual average usage from FY 2017-2019, and 2021.
- Property and liability insurance increase at a rate of 20%.
- Transfers to other funds includes a transfer to subsidize the Student Transportation Fund and a transfer to the Debt Service Fund for Fronteras Spanish Immersion Charter School lease payment.
- All other planned non-personnel expenditures are maintained with no increase or decrease.

Chart 11



	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Revenue	260,680,449	249,987,212	253,099,742	255,677,046	258,306,040	260,966,245
Expenditure	260,680,449	249,987,212	253,099,742	266,476,677	273,438,282	280,780,068
Excess (Deficit)	-	-	-	(10,799,631)	(15,132,242)	(19,813,823)

The deficits in FY 2025, FY 2026, and FY 2027, are \$10.80M, \$15.13M, \$13.87M, and \$19.81M respectively. This trend of expenditures outpacing revenues is referred to as a structural deficit because operations cannot be sustained and may require a change to the organizational structure, educational programs, and/or service offerings.

Awards and Acknowledgements

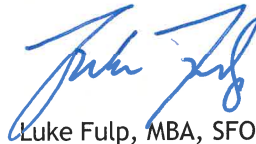
The Association of School Business Officials International (ASBO) has awarded the Certificate of Excellence (COE) in Financial Reporting to the District for its Annual Comprehensive Financial Report for the period ended June 30, 2021. This was the thirteenth consecutive year the District has received this prestigious award, and we believe that the Annual Comprehensive Financial Report for the current fiscal year continues to meet the requirements of the Certificate of Excellence program and intend to submit it for consideration.

The preparation of this report was accomplished through the commitment, dedication, and tireless efforts of Matanuska-Susitna Borough School District employees. We would like to express our appreciation to all the people who contributed to the preparation of this report, including our primary government, the Matanuska-Susitna Borough. Their expertise and partnership in data collection has been tremendously helpful. We would also like to thank the members of the School Board for their support in maintaining the highest standards of professionalism in the management of the District's finances.

Respectfully submitted,



Dr. Randy Trani
Superintendent of Schools



Luke Fulp, MBA, SFO
Deputy Superintendent of
Business and Operations



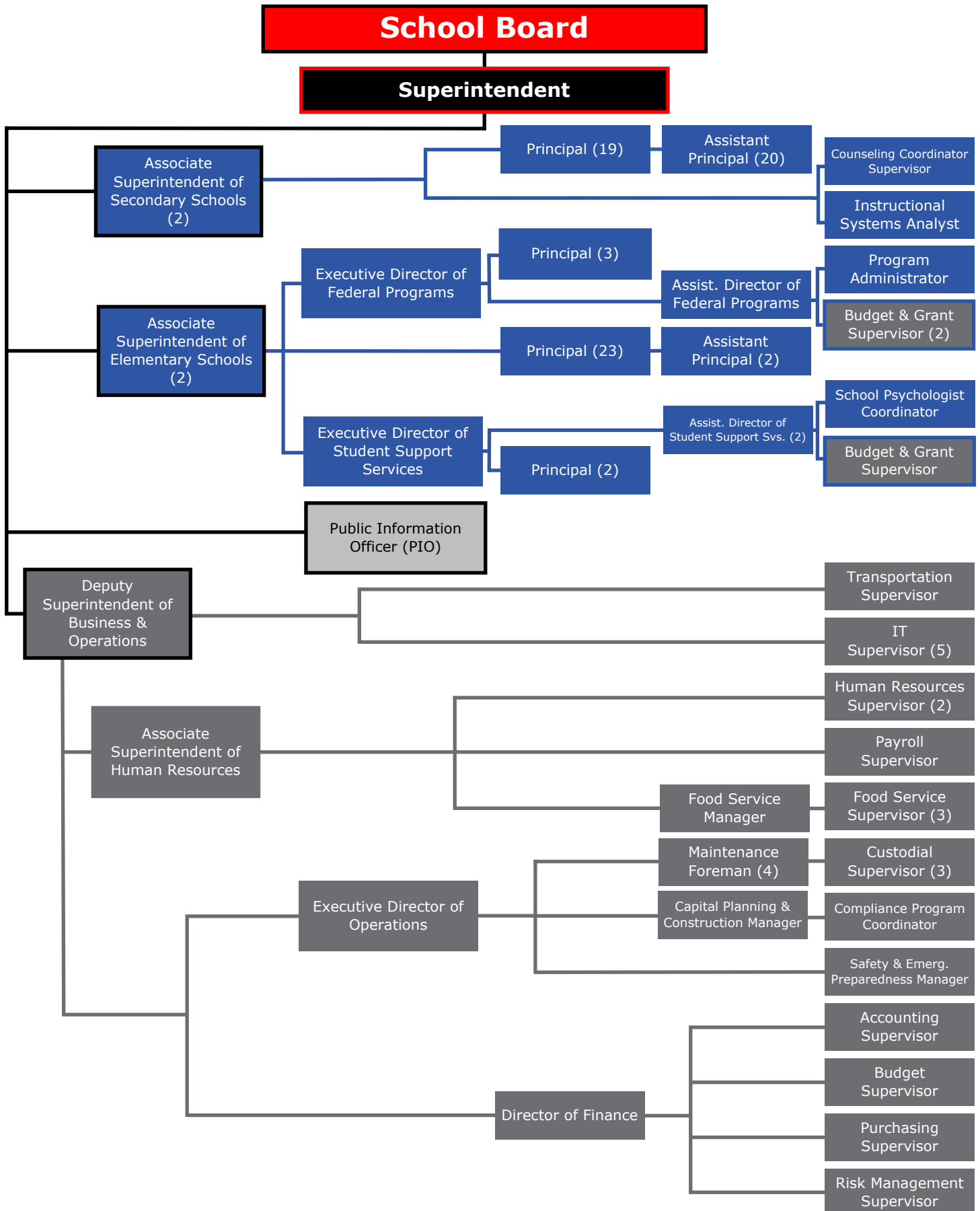
Zachary Albert, CTP
Director of Finance



Alicia Campbell
Accounting Supervisor

ORGANIZATIONAL CHART

As of June 30, 2022



MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT
PRINCIPAL OFFICIALS
As of June 30, 2022

SCHOOL BOARD

Board President Ryan Ponder
Board Vice-President Jim Hart
Board Clerk Dwight Probasco
Board Member Ole Larson
Board Member Thomas Bergey
Board Member Jeff Taylor
Board Member Jubilee Underwood

DISTRICTWIDE ADMINISTRATION

Superintendent..... Dr. Randy Trani
Public Information Officer..... Jillian Morrissey

Associate Superintendent of Instruction Dr. Justin Ainsworth
Associate Superintendent of Instruction Reese Everett
Associate Superintendent of Instruction DeeDee Hanes
Associate Superintendent of Instruction Traci Pedersen
Executive Director of Student Support Services..... Dan Molina
Executive Director of Federal Programs..... Andrea Everett
Assistant Director of Student Support Services..... Amy Tucker
Assistant Director of Student Support Services..... Sandra Main
Assistant Director of Federal Programs..... Rayna Bird

Deputy Superintendent of Business and Operations Luke Fulp
Associate Superintendent of Human Resources Katherine Gardner
Executive Director of Operations..... Jim Estes
Director of Finance Zachary Albert
Assistant Director of Capital Planning and Construction..... Tony Weese





ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Matanuska-Susitna Borough School District

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2021.**

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



A handwritten signature in black ink, reading 'William A. Sutter'.

William A. Sutter
President

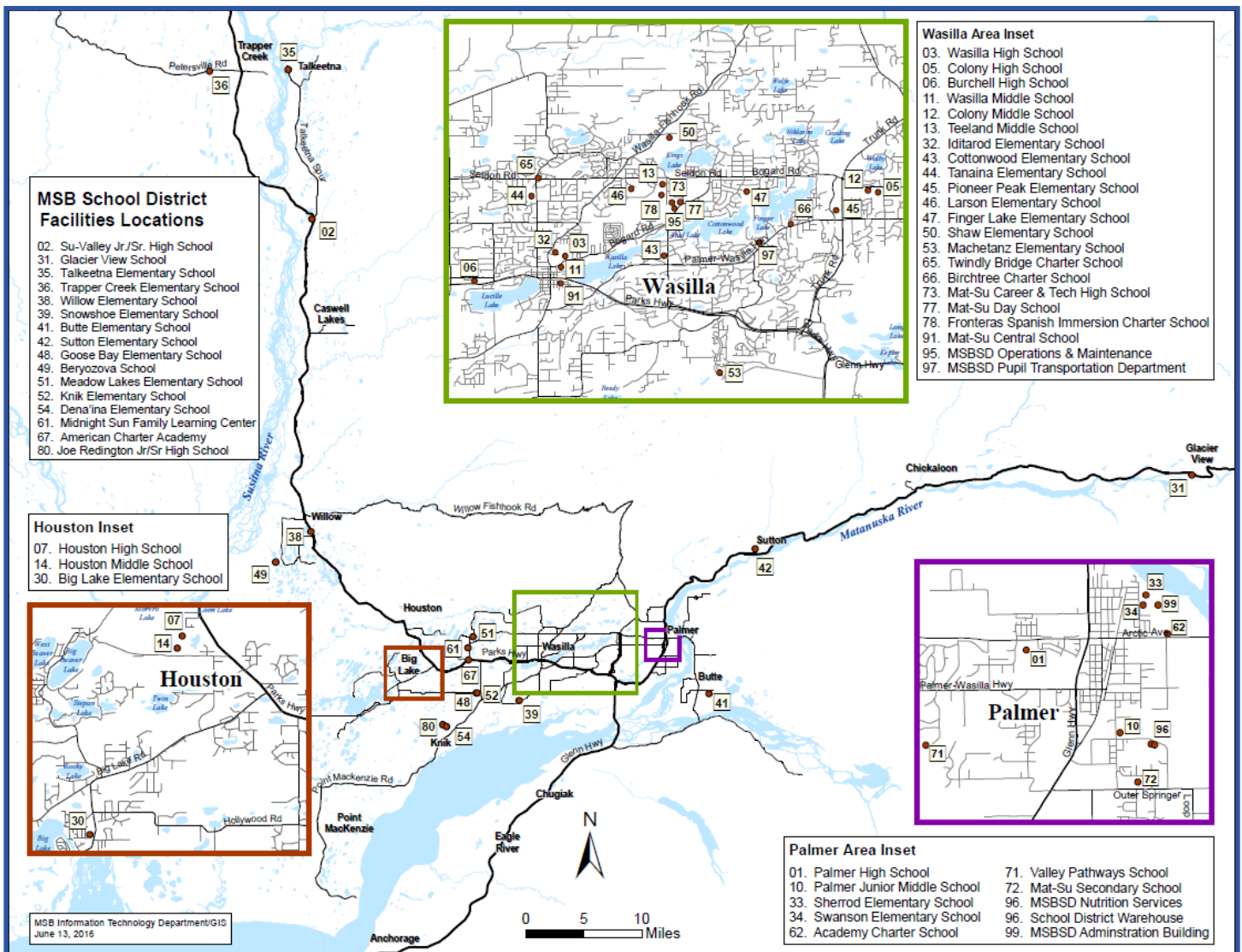
A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director

MSBSD

DISTRICT MAP

School Locations by Area



Second Largest School District in the State:

- 47 Schools
- 18,886 Student Population (FY 2022)
- 25,258 Square Miles





FINANCIAL SECTION



Tel: 907-278-8878
Fax: 907-278-5779
www.bdo.com

3601 C Street, Suite 600
Anchorage, AK 99503

Independent Auditor's Report

Members of the School Board
Matanuska-Susitna Borough School District
Palmer, 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 Matanuska-Susitna Borough School District (the "District"), a component unit of the Matanuska-Susitna Borough, as of and for the year ended June 30, 2022, 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, 2022, 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.

Other Matter

As discussed in Note 4 to the financial statements, the District has adopted the provisions of Governmental Accounting Standards Board Statement Number 87, *Leases*. Our opinion is not modified with respect to this matter.

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.

BDO USA, LLP, a Delaware limited liability partnership, 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.

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.

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's contributions be 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 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, Schedule of Compliance as required by Alaska Statue 14.17.505, the Schedule of State Financial Assistance, as required by the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*, and Schedule of Expenditures of Federal Awards, as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* 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, 2022 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, Schedule of Compliance as required by Alaska Statue 14.17.505, the Schedule of State Financial Assistance and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2022.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the Matanuska-Susitna Borough School District as of and for the year ended June 30, 2021 (not presented herein), and have issued our report thereon dated November 15, 2021 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 for the year ended June 30, 2021 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 2021 financial statements. The information was subjected to the audit procedures applied in the audit of the 2021 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 are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2021.

Other Information

Management is responsible for the other information included in the annual comprehensive financial 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 materially 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, 2022 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, LLP

Anchorage, Alaska
November 15, 2022

Management's Discussion and Analysis

Matanuska-Susitna Borough School District

Management's Discussion and Analysis

Year Ended June 30, 2022

This section of the annual comprehensive financial report for the Matanuska-Susitna Borough School District (the School District) presents discussion and analysis from the financial managers about the financial performance of the School District over the fiscal year ended June 30, 2022 (FY 2022). Readers are encouraged to consider the information presented here in conjunction with the information furnished in the letter of transmittal at the front of this report and also the basic financial statements for the School District, which immediately follow this section.

Management's Discussion and Analysis (MD&A) is an element of Required Supplementary Information (RSI) prescribed with by the Governmental Accounting Standards Board (GASB) within Statement No. 34, *Basic Financial Statements--and Management's Discussion and Analysis--for State and Local Governments*.

Financial Statements

Key financial highlights for the fiscal year ended June 30, 2022, include the following:

The School District's total governmental funds reported a combined fund balance of \$60,757,068, an increase of \$30,985,939 from the prior year. Fund balance in the General Fund made up \$4,696,102 of that increase. The Renewal and Replacement special revenue fund, which is one of four major funds, made up another \$10,792,156 of that increase. The Capital Improvement Plan capital project fund made up \$12,152,728, and nonmajor funds accounted for the remaining \$3,344,953 increase in fund balance.

Governmental fund revenues were \$39,116,242 higher than the prior year, and expenditures were only \$6,404,559 higher, which allowed for transfers totaling \$25,688,862 from the General Fund to the other governmental funds. The availability of COVID relief resources is what largely allowed for the General Fund expenditure reductions which made the transfers possible.

Transfers from the General Fund to other governmental funds included \$13,190,313 to the Capital Improvement Plan Fund, \$10,400,000 to the Renewal and Replacement Fund, \$1,372,784 to the Student Transportation Fund, \$570,469 to the Debt Service Fund, \$138,918 to the Food Service Fund, and \$16,378 to the Student Activities Fund. The General Fund received transfers in of \$40,011 from the Student Activities Fund.

Fund balances of the School District's governmental funds are segregated into reserved and unreserved categories. The reserved categories include the classifications of nonspendable, restricted, committed, and assigned. Unassigned fund balance is classified as unreserved and may be used for any general purpose of the School District.

The \$60,757,068 in fund balances include \$8,224,395 classified as nonspendable, with \$3,070,026 invested in inventory and \$5,154,369 reserved for prepaid items.

Restricted fund balance totaled \$2,883,810, which was set aside for unspent student allotments for correspondence schools.

Matanuska-Susitna Borough School District

Management's Discussion and Analysis

Year Ended June 30, 2022

Committed fund balances totaled \$28,395,298, which included \$13,506,844 in the Capital Improvement Projects Fund, \$11,714,697 in the Renewal and Replacement Fund, and \$3,173,757 in the Student Activities Fund.

Assigned fund balance totaled \$6,342,102 and was comprised of \$750,000 in the General Fund reserved for self-insured retentions on insurance policies and the remaining \$5,592,102 was in nonmajor funds. Assigned balances in the nonmajor funds included \$963,950 in the Debt Service Fund, \$4,153,462 in the Food Service Fund, \$195,235 in the Mat-Su Construction Trades Fund, \$188,120 in Nutritional Alaskan Foods, and \$91,335 in other nonmajor special revenue funds.

Unassigned fund balance in the governmental funds totaled \$14,911,463 and is all in the General Fund.

The total fund balance in the General Fund was \$25,437,365.

General fund balance of \$6,892,092 was considered nonspendable and was comprised of \$1,739,723 invested in inventory and \$5,152,369 reserved for prepaid items.

Restricted fund balances totaled \$2,883,810, which was set aside for unspent student allotments for correspondence schools.

Assigned fund balance of \$750,000 was reserved for the self-insured retentions on insurance policies.

Unassigned fund balance for the General Fund was \$14,911,463, an increase of \$4,280,414 from the prior year.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the School District's basic financial statements and supplement the information contained within them. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The basic financial statements include two types of statements which present different views of the School District:

- The first type of basic financial statements are the government-wide financial statements, which provide both short-term and long-term information about the School District's overall financial status.
- The second type of basic financial statements are the fund financial statements, which focus on individual activities of the School District and report the operations in greater detail than the government-wide statements.
- Governmental fund financial statements present how basic services such as regular and special education were financed in the past fiscal year, as well as the amount of resources which remain for expenditures in future years.
- The proprietary fund financial statements display information about the School Districts internal service fund, which is used to assess costs for Workers' Compensation costs across the appropriate departments and funds.

Matanuska-Susitna Borough School District

Management's Discussion and Analysis

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Notes which provide additional information to further explain the data presented in the basic financial statements can be found following the statements. After the notes is a section of required supplemental information, which supports and further explains the information contained within the financial statements and also includes a comparison of the School District's budget to actual results for the year.

Government-wide Financial Statements

The government-wide financial statements incorporate all of the School Districts' governmental and business-type activities, and is intended to provide readers with both short-term and long-term information about the School District's overall financial status.

The Statement of Net Position presents information on the School District's assets and deferred outflows of resources, as well as liabilities and deferred inflows of resources, with the remainder being net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial condition of the School District is improving or deteriorating.

The Statement of Activities presents information revealing how the School District's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event occurs, regardless of the timing of any related cash flows. Some of the cash flows related to revenues and expenses reported on the Statement of Activities will occur in a future fiscal period.

Both of the government-wide financial statements present functions of the School District as governmental activities, that is, functions principally supported by taxes and unrestricted intergovernmental revenues. The governmental activities of the School District include instruction, administration, student transportation, and food services, among others. The government-wide financial statements are found in exhibit A-1 and B-1 of this report.

Fund Financial Statements

A fund is a fiscal and accounting entity with a self-balancing set of accounts that is created for the purpose of tracking the financial transactions related to a specific activity or activities. The School District uses fund accounting to demonstrate accountability and to ensure compliance with finance-related legal requirements. The fund financial statements focus on the School District's most significant or "major" funds. All funds are classified into two categories: governmental funds and proprietary funds.

Governmental Funds

Governmental funds account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources as well as balances of spendable resources available at the end of the fiscal year. Governmental fund information helps the reader determine whether there are more (or less) financial resources that can be spent in the next fiscal year to finance the School District's programs.

Matanuska-Susitna Borough School District

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Governmental funds of the School District include the General Fund, special revenue funds, a debt service fund, and a capital projects fund. The General Fund is used to track resources not required to be accounted for within another fund. Special revenue funds track revenue sources which have been restricted or committed to specific uses other than debt service or capital projects, and exclusive of any resources held in trust. The Debt Service Fund is used to account for accumulations of resources that are restricted, committed, or assigned to expenditure for principal and interest. The Capital Improvement Plan Fund is a capital projects fund used to account for resources that are restricted, committed, or assigned to expenditure for the acquisition or construction of capital facilities and other capital assets.

The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is described in the reconciliation accompanying the Governmental Funds Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances. The governmental funds financial statements can be found in exhibit C-1 through C-4 of this report.

Proprietary Funds

Although proprietary funds are not governmental funds, they are accounted for as governmental activities within the government-wide statements because their use falls within the general educational mission of the School District.

Proprietary funds are used to track business-type activities for which customers are charged a fee in return for goods or services. There are two types of proprietary funds - enterprise funds and internal service funds.

Enterprise funds are used to account for business-type activities for which external users are charged a fee for goods or services. The School District does not currently have any enterprise funds.

Internal service funds are used to track activities that provide goods or services to other agencies, funds, or programs within the School District. The School District uses an internal service fund to account for revenues needed to cover the costs of Workers' Compensation Self-Insurance.

The Proprietary Fund financial statements provide the same type of information as government-wide financial statements, only in greater detail. The basic proprietary fund financial statements can be found in exhibit D-1 through D-3 of this report.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential for understanding the data provided within the government-wide and fund financial statements. The note disclosures can be found immediately following exhibit D-3 of this report.

Other Information

Combining and individual fund statements and schedules can be found after the section for Required Supplementary Information.

Matanuska-Susitna Borough School District

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Government-wide Financial Analysis

Net Position

Over time, net position may serve as a useful indicator of a government's overall financial condition.

For the fiscal year ended June 30, 2022, the School District was in a deficit position, with total liabilities and deferred inflows of resources exceeding assets and deferred outflows of resources by \$26,395,788. Of this amount, \$10,133,483 (net of the related debt) is invested in capital assets, including land, buildings, equipment, intangible assets such as right-to-use lease assets, and software. Because these capital assets are necessary for the School District to continue to fulfill its educational mission, the resources invested in them are not available to be used for future spending. Net position restricted for correspondence school student allotments totaled \$2,883,810, and the remaining \$39,413,081 of unrestricted net position is a deficit. This deficit is largely due to liabilities and deferred inflows of resources related to pensions and other postemployment benefits.

The \$31,323,695 increase in current assets from the prior year can be attributed in part to a \$25,879,134 increase in cash from both higher revenues and lower expenses, which allowed for transfers of \$13,190,313 to the Capital Improvement Plan capital project fund, \$10,400,000 to the Renewal and Replacement special revenue fund, and 2,098,549 to nonmajor funds. The \$102,238,136 increase in noncurrent assets substantially resulted from an increase in net other postemployment benefit assets of \$98,789,258, largely due to the postemployment benefit plan's fiduciary net position increasing, primarily due to positive investment returns. The deferred outflows of resources related to the pension and other postemployment benefits decreased by \$5,223,616 over the prior year.

Current liabilities include accounts payable, accrued payroll and related liabilities, unearned revenue, and claims payable within one year. These items increased by only \$283,857 from the prior year.

The positive investment returns of the pension and other postemployment benefit plans resulted in a substantial increase in value, causing noncurrent liabilities to be reduced by \$48,761,316, along with the School District's proportion of the net pension liability. The net pension liability and net other postemployment benefits liability made up a \$53,489,347 reduction. The reduction in noncurrent liabilities was partially offset by a \$4,867,557 net increase in lease liabilities related to the implementation of GASB Statement No. 87, *Leases*. The implementation of this Generally Accepted Accounting Principal required the recognition of intangible right-to-use lease capital assets for lease contracts which exceeded the School Districts' \$25,000 capitalization threshold and associated liabilities equal to the present value of payments expected to be made during the term of the leases.

Matanuska-Susitna Borough School District

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Deferred inflows of resources related to pensions and other postemployment benefits increased from the prior year by \$121,321,520. A deferred inflow of resources is an acquisition of net assets that is applicable to a future reporting period. This amount was increased due to the market performance of investments of the pensions and other postemployment plans.

The analysis below focuses on net position (Table 1). The Change in net position for the School District is shown on the following page in the Statement of Activities (Table 2).

Table 1
Net Position of Governmental Activities

June 30,	2022	2021
Assets		
Current and other assets	\$ 74,250,848	\$ 42,927,153
Noncurrent assets	143,659,340	41,421,204
Total Assets	217,910,188	84,348,357
Total Deferred Outflows of Resources	24,084,350	29,307,966
Total Assets and Deferred Outflows of Resources	241,994,538	113,656,323
Liabilities		
Current liabilities	13,439,881	13,156,024
Noncurrent liabilities	118,934,736	167,696,052
Total Liabilities	132,374,617	180,852,076
Total Deferred Inflows of Resources	136,015,709	14,694,189
Net Position		
Net investment in capital assets	10,133,483	11,552,162
Restricted for correspondence program	2,883,810	3,162,995
Unrestricted (deficit)	(39,413,081)	(96,605,099)
Total Net Position	(26,395,788)	(81,889,942)
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 241,994,538	\$ 113,656,323

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Matanuska-Susitna Borough School District

Management's Discussion and Analysis

Year Ended June 30, 2022

Governmental Activities

The following condensed table of changes in net position displays the revenues and expenses for the current year. The results of this year's operations for the School District as a whole are reported in the Statement of Activities in exhibit B-2 of this report. Table 2 provides condensed information from the Statement of Activities.

Table 2
Statement of Activities

Year Ended June 30,	2022	2021
Revenues		
Program revenues:		
Charges for services	\$ 3,385,069	\$ 1,418,138
Operating grants and contributions	65,285,661	66,134,075
Capital grants and contributions	27,736	-
General revenues:		
Borough district appropriations	76,091,806	62,310,148
State grants not restricted	173,008,326	173,839,797
E-rate	1,383,260	1,439,607
Medicaid and other	1,652,748	1,516,914
Total Revenues	320,834,606	306,658,679
Expenses		
Instruction	98,591,847	115,119,822
Special education instruction	36,256,023	41,125,803
Special education support services - students	16,562,402	17,712,718
Support services - students	12,430,892	10,561,849
Support services - instruction	8,926,362	10,885,288
School administration	8,411,607	10,062,860
School administration support services	9,830,788	9,976,951
District administration	1,139,373	1,233,605
District administration support services	14,275,024	15,056,835
Operations and maintenance of plant	27,515,774	27,975,549
Student activities	5,136,018	4,887,911
Student transportation - other transportation services	-	249,527
Student transportation - to and from school	18,237,215	17,600,419
Community services	26,578	47,801
Food services	7,587,521	6,826,217
Interest on long-term debt	413,028	231,513
Total Expenses	265,340,452	289,554,668
Special Item - Transfer to the Borough	-	(6,000,000)
Change in net position	55,494,154	11,104,011
Net Position, beginning of year	(81,889,942)	(92,993,953)
Net Position, end of year	\$ (26,395,788)	\$ (81,889,942)

Matanuska-Susitna Borough School District

Management's Discussion and Analysis

Year Ended June 30, 2022

The cost of all governmental activities in FY 2022 was \$265,340,452. Users of the School District's programs paid some of the cost of programs (\$3,385,069). The Federal Government and State of Alaska subsidized certain programs with grants and contributions (\$65,313,397).

Revenues in the amount of \$172,949,037 were provided by the State of Alaska Foundation Program, which made up 68.59% of the \$252,136,140 total general revenues that funded the School Districts' operating expenses. This amount does not include the \$558,561 funding for Quality Schools, On-Behalf Retirement Contributions from the State of Alaska in the amount of \$21,608,365, Other State Revenue of \$59,289 in Dividend Raffle proceeds, or miscellaneous other revenues.

The Borough Appropriation of \$76,091,806 was derived from local property tax assessments, but also included \$11,900,000 in resources that the School District had provided to it in prior fiscal years to help fund the construction of a new Houston High School. The Statement of Activities is located in exhibit B-1 of this report and provides additional information about expenses and the program and general revenues of the School District.

Table 3 presents the total cost of services for each of the School District's primary functional activities. The Net Cost of Services represents the Total Cost of Services less charges for services and revenue from operating grants and contributions. The net cost shows the financial burden placed on the School District's General Fund to provide each of these functions.

Table 3
Net Cost of Governmental Activities

Governmental Activities	Fiscal Year 2022		Fiscal Year 2021	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
Expenses:				
Instruction	\$ 134,847,870	\$ 112,121,285	\$ 156,245,625	\$ 128,166,588
Support services - school	37,919,656	27,968,710	39,159,855	29,564,007
School administration	18,242,395	17,977,242	20,039,811	18,143,828
District administration	15,414,397	12,447,649	16,290,440	14,273,977
Operations and maintenance	27,515,774	26,167,471	27,975,549	26,721,293
Student activities	5,136,018	1,804,395	4,887,911	3,287,691
Student transportation	18,237,215	1,862,590	17,849,946	3,165,917
Community services	26,578	5,630	47,801	(8,975)
Food services	7,587,521	(4,098,278)	6,826,217	(1,535,818)
Interest on-long term debt	413,028	413,028	231,513	231,513
Construction and facilities acquisition	-	(27,736)	-	(7,566)
Total	\$ 265,340,452	\$ 196,641,986	\$ 289,554,668	\$ 222,002,455

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

Matanuska-Susitna Borough School District

Management's Discussion and Analysis

Year Ended June 30, 2022

Governmental Funds

The focus of the School District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful for assessing the School District's net resources available for expenditure at the end of the fiscal year. The School District's governmental funds reported combined fund balances at the end of the fiscal year of \$60,757,068 as reported in exhibit C-1.

The Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances can be found in exhibit C-3.

Table 4 reconciles total ending balances for the governmental funds on the government-wide balance sheet.

Table 4
Reconciliation of Total Fund Balances for Governmental Funds
to Net Position for Governmental Activities

June 30,	2022	2021
Total fund balance - governmental funds	\$ 60,757,068	\$ 29,771,129
Cost of capital assets (net of accumulated depreciation)	21,299,484	17,850,606
Other postemployment benefits assets	122,359,856	23,570,598
Long-term liabilities	(118,934,736)	(167,696,052)
Deferred outflows and inflows of resources - pension and OPEB related	(111,931,359)	14,613,777
Internal service fund net position	53,899	-
Net Position	\$ (26,395,788)	\$ (81,889,942)

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 School District to be important to the readers of its financial statements. In addition to the General Fund and Capital Improvement Plan Fund, the School District had three special revenue funds that qualified as major governmental funds in FY 2022.

The General Fund qualifies as a major fund and is the principal operating fund for the School District. The General Fund had a fund balance of \$25,437,365, which included \$6,892,092 of nonspendable, \$2,883,810 of restricted, \$750,000 of assigned, and \$14,911,463 of unassigned funds. Even though these resources are presented as unassigned, the School District has long-term lease obligations and has compiled a Long-Term Strategic Plan, Technology Plan, Facilities Blueprint, and a Keeping Schools Safe plan – all of which will require outflows of resources in a future fiscal period to carry out the actions planned. The total fund balance as of June 30, 2022, was \$4,696,102 higher than the prior fiscal year.

Matanuska-Susitna Borough School District

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The Capital Improvement Plan Fund had transfers in of \$13,190,313 and ended the year with a fund balance of \$13,506,844. A vast majority (97.66%) of this increase is due to the \$11,900,000 in resources previously given to the Borough that was returned to the School District and is committed for the replacement costs of Houston High School.

The special revenue funds that qualified as major governmental funds include the Coronavirus Response and Relief Supplementary Appropriations Act Fund (ESSER II), American Rescue Plan Act Fund (ESSER III), and the Renewal and Replacement Fund.

Revenues in the ESSER II Fund are recognized only to the extent that qualifying expenditures have been incurred. There were revenues and expenditures of \$7,962,463 in the ESSER II Fund, leaving no fund balance.

Revenues in ESSER III Fund are recognized only to the extent that qualifying expenditures have been incurred. This Fund had revenues and expenditures of \$12,083,636, leaving no fund balance.

The Renewal and Replacement Fund had revenues of \$1,663,481 and transfers in of \$10,400,000. Fund balance increased by \$10,792,156 during the year. Future resource flows are expected to come almost exclusively from Borough appropriations committed by the School Board for renewal and replacement projects and recognized as revenues within this fund.

The Governmental Fund Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balance, which are located in exhibit C-1 and C-3 of this report, provide information for the major funds, the nonmajor Funds, and Total Governmental Funds. Additional information about the major funds can be found in exhibits H-1 through H-3.

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Matanuska-Susitna Borough School District

Management's Discussion and Analysis

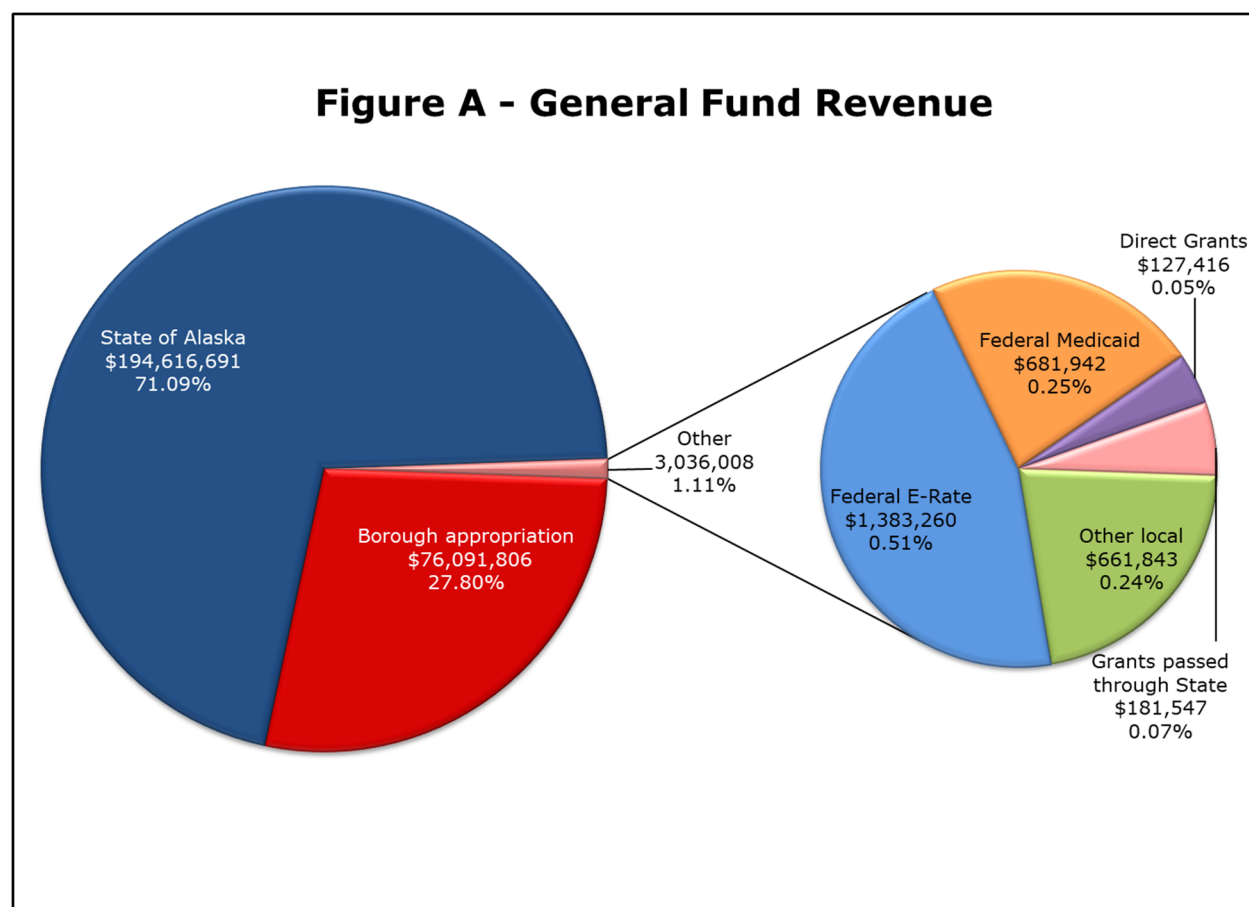
Year Ended June 30, 2022

Table 5 presents a summary of General Fund revenue, compares current year with the previous year, and shows the increase or (decrease) and percentage change.

Table 5
General Fund Revenue

	2022	2021	Increase (Decrease)	Percentage Increase (Decrease)
Borough appropriation	\$ 76,091,806	\$ 62,310,148	\$ 13,781,658	22.12%
Other local	661,843	1,015,490	(353,647)	-34.83%
State of Alaska	194,616,691	194,512,982	103,709	0.05%
Federal E-Rate	1,383,260	1,439,607	(56,347)	-3.91%
Federal Medicaid	681,942	501,424	180,518	36.00%
Direct Grants	127,416	190,673	(63,257)	-33.18%
Grants passed through State	181,547	-	181,547	100.00%
Total Revenue	\$ 273,744,505	\$ 259,970,324	\$ 13,774,181	5.30%

Figure A presents a chart of General Fund revenue by source for the fiscal year ended June 30, 2022.



Matanuska-Susitna Borough School District

Management's Discussion and Analysis

Year Ended June 30, 2022

The School District General Fund experienced an overall increase in revenue of \$13,774,181, or 5.30%. The Borough appropriation made up \$13,781,658 of that increase, with \$11,900,000 of that amount being a return of resources provided to the Borough in prior fiscal years for the Houston High School project. Operating grants and contributions increased by \$12,618,035, while Charges for Services increased by \$1,966,931. Federal E-rate funding was \$56,347 lower and Federal Medicaid funding was \$180,518 higher than in FY 2021. Other local revenue, which consisted of facility use and other local revenues, decrease from the prior year by \$353,647.

Table 6 presents a summary of the General Fund expenditures by function and reflects the change compared to the prior fiscal year in terms of both dollars and as a percentage. There was a decrease in expenditures of \$12,280,446 or 4.80% in FY 2022. Much of this reduction in labor expenditures in the General Fund was made possible due to the availability of resources from the Federal COVID grants.

Table 6
General Fund Expenditures

	2022	2021	Increase (Decrease)	Percentage Increase (Decrease)
Instruction	\$ 142,721,036	\$ 153,957,780	\$ (11,236,744)	-7.30%
Support services - school	36,130,080	37,021,218	(891,138)	-2.41%
School administration	21,892,319	21,415,630	476,689	2.23%
District administration	14,074,514	15,238,387	(1,163,873)	-7.64%
Operations and maintenance	22,952,653	24,476,473	(1,523,820)	-6.23%
Student activities	3,788,750	3,571,305	217,445	6.09%
Student transportation	(567)	(75)	(492)	656.00%
Community services	5,257	142	5,115	3602.11%
Food services	(6,211)	(862)	(5,349)	620.53%
Debt service	1,841,721	-	1,841,721	100.00%
Total Expenditures	\$ 243,399,552	\$ 255,679,998	\$ (12,280,446)	-4.80%

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Matanuska-Susitna Borough School District

Management's Discussion and Analysis

Year Ended June 30, 2022

Figure B presents a chart of General Fund expenditures by function for the fiscal year ended June 30, 2022.

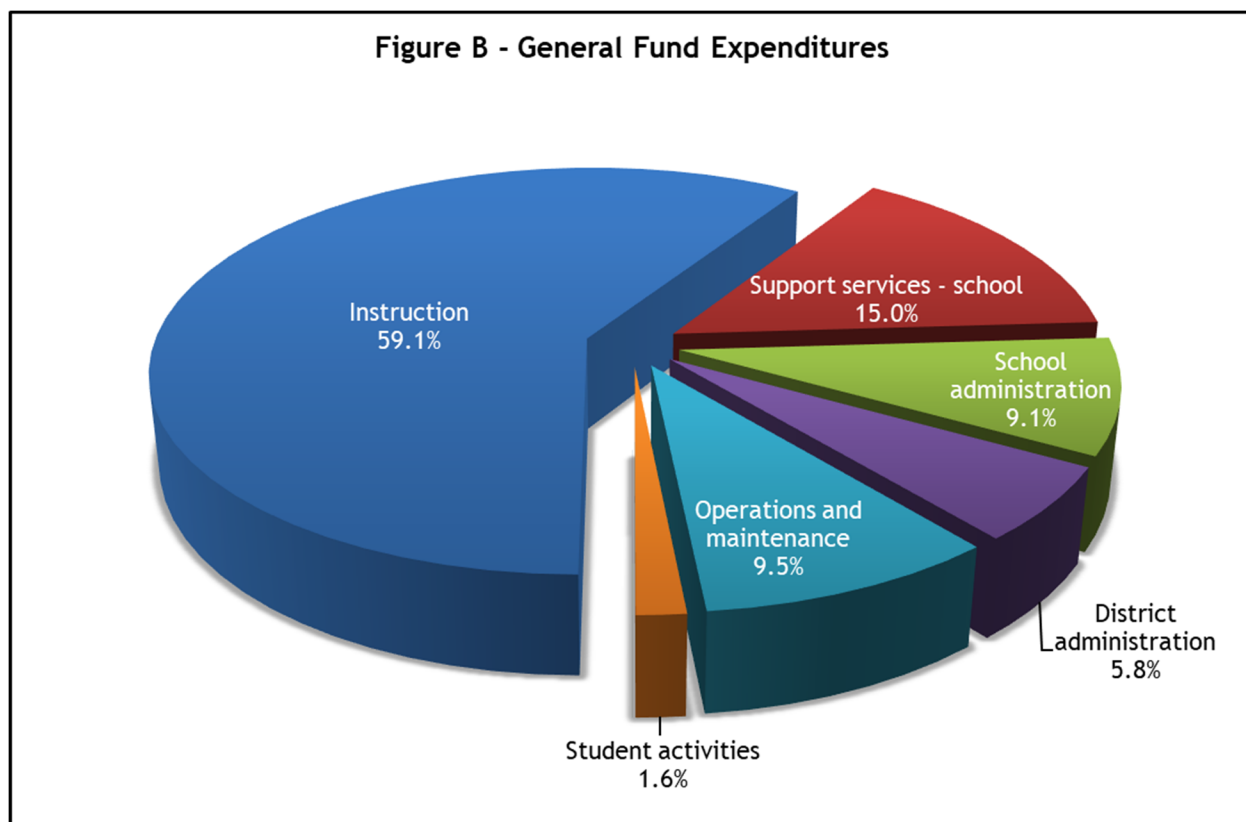


Table 6.1 on the following page has been provided for a comparative view of increases and decreases over the prior year. However, unlike Table 6, this table excludes on-behalf retirement payments from both years. This view demonstrates that, excluding any impact of on-behalf payments, the School District's expenditures decreased by 5.55% overall from the prior fiscal year.

Table 6.1
General Fund Expenditures

	2022 With On- behalf Amounts	TRS On-behalf Amounts	PERS On- behalf Amounts	2022	2021	Percentage Increase (Decrease)	Percentage Increase (Decrease)
Instruction	\$ 142,721,036	\$ 13,558,556	\$ 953,278	\$ 128,209,202	\$ 139,886,437	\$ (11,677,236)	-8.35%
Support services - school	36,130,080	3,410,516	638,408	32,081,156	33,219,439	(1,138,283)	-3.43%
School administration	21,892,319	1,328,702	415,119	20,148,498	19,763,984	384,514	1.95%
District administration	14,074,514	69,471	424,056	13,580,987	14,744,751	(1,163,764)	-7.89%
Operations and maintenance	22,952,653	-	523,450	22,429,203	23,925,586	(1,496,383)	-6.25%
Student activities	3,788,750	286,809	-	3,501,941	3,296,739	205,202	6.22%
Community services	5,257	-	-	5,257	142	5,115	3602.11%
Student transportation	(567)	-	-	(567)	(75)	(492)	656.00%
Food services	(6,211)	-	-	(6,211)	(862)	(5,349)	620.53%
Debt service	1,841,721	-	-	1,841,721	-	1,841,721	100.00%
Total Expenditures	\$ 243,399,552	\$ 18,654,054	\$ 2,954,311	\$ 221,791,187	\$ 234,836,141	\$ (13,044,955)	-5.55%

Matanuska-Susitna Borough School District

Management's Discussion and Analysis

Year Ended June 30, 2022

Capital Projects Fund

The Capital Improvement Plan capital projects fund qualified as a major fund due to the total assets of the fund. Transfers in totaled \$13,190,313, with \$11,900,000 of that amount being committed for the replacement of the Houston school. Outlays for construction and facilities acquisition were \$1,035,536. Some of the outlays from the fund were improvements to capital assets already recorded in the financial statements of the Matanuska-Susitna Borough, such as \$267,739 in siding system replacements at Colony Middle School and \$124,189 in water and sewer system improvements at Butte Elementary, Knik Elementary, and Meadow Lakes Elementary. Other major outlays included \$223,604 in outflows for portable building relocations, \$102,567 in fleet vehicle purchases, and \$54,680 for planning costs for the outdoor skills building for Academy Charter School. The fund balance at the end of the fiscal year was \$13,506,844.

Proprietary Funds

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

The Workers' Compensation Self-Insurance Internal Service Fund was the only proprietary fund at the end of the fiscal year. The fund had operating revenues of \$1,571,227, and operating expenditures of \$1,517,328, leaving a \$53,899 increase in net position.

General Fund Budgetary Highlights

The School District Board of Education holds public hearings and recommends the School District budget. The Matanuska-Susitna Borough Assembly then considers the budget and appropriates funds for the School District budget. Once a budget has been approved, state law requires the District to submit its budget to the State of Alaska Department of Education and Early Development (DEED).

The ending difference between the final amended budget and actual revenues, expenditures, and transfers in the General Fund totaled a positive variance of \$14,279,254 from the budget.

Actual revenues were \$11,523,307 more than budgeted, largely due to the unexpected additional revenue of \$11,900,000 from the Borough related to the Houston High School replacement project.

Expenditures were \$12,466,874 less than budgeted. The top five functional areas that underspent resources allocated within the budget included instruction (\$7,423,125), operations and maintenance of plant (\$3,366,151), special education instruction (\$933,882), district administration support services (\$916,725), and student activities (\$738,866). The remaining difference is spread among other functional areas.

Transfers between funds were \$9,710,927 more than budgeted. This was due in large part to the \$11,900,000 from the Borough being recognized as revenue rather than a transfer, and is a significant reason for the net variance from budget.

Matanuska-Susitna Borough School District

Management's Discussion and Analysis

Year Ended June 30, 2022

The difference between the original and amended budgets is primarily budget revisions made that were requested by schools, departments, and School District Administration to accommodate needs that were identified after the beginning of the fiscal year. Major reasons for the variances between the actuals and amended budgets include, but are not limited to:

- Charter schools are accounted for within the General Fund, and significant assumptions must be made about charter school expenditures. Unspent charter school resources that do not exceed the allowable fund balance are generally made available for the next fiscal year. At the end of the current fiscal year, charter schools underspent their available budgets by \$8,541,636. A portion of this savings was intentional to save resources for construction projects.
- Correspondence student allotments are accounted for within the General Fund, and because these allotments are expended in accordance with each student's individual learning plan, the District has to make significant assumptions for expenditure budgets so that there is sufficient budget available for possible correspondence program student allotment expenditures. The resources are generally budgeted for in supplies, materials and media. Unspent allotments totaled \$2,883,810 at the end of the fiscal year.
- The District did not reclassify lease expenditures to debt service in the budget for the GASB 87 implementation interest (\$187,478) and principal (\$1,654,243) payments that were already budgeted for as lease payments in other purchased services. This led to a total \$1,841,721 variance from budget in both the operations and maintenance of plant and debt service functional areas.
- Indirect costs were \$959,664 over budget as a result of higher grant expenditures related to ESSER funds.
- Equipment budgets were \$886,449 over actual expenditures. This variance is primarily related to increases for vehicles and other equipment that the District was not able to procure during the fiscal year due to supply chain issues.
- The District expended \$1,909,147 less than budgeted for professional and technical services. A large portion of this variance was due to the inability to hire as many speech language pathologists, school psychologists, occupational therapists, and physical therapists as had been desired.

Capital Projects Fund Budgetary Highlights

The School District Administration provides a prioritized list of capital project needs to the School District Board of Education for future project needs. The Board of Education then approves an appropriation of funds from the General Fund to be transferred to the Capital Projects Fund. Once funding has been approved, the Facilities Department coordinates scheduling completion of the projects.

The ending difference between the final amended budget and actual expended amounts in the Capital Project Fund equaled \$13,658,295. Most of this difference can be attributed to:

- The unexpected return of \$11,900,000 from the Borough that had been provided to the Borough for the Houston High School replacement project.
- The timeline of the transfer to the fund. This transfer generally occurs in December each year.
- The multi-year timeline for many of the projects.

Matanuska-Susitna Borough School District

Management's Discussion and Analysis

Year Ended June 30, 2022

Debt Service Fund

The Matanuska-Susitna Borough obtained a \$6,900,000 loan from the U.S. Department of Agriculture (USDA) in order fund construction of a building for the Fronteras Spanish Immersion Charter School. A debt service fund was established June 7, 2017 to account for resources accumulated for the repayment of long-term debt obligations. In FY 2022, \$570,469 was transferred to the Debt Service Fund. Total transfers exceeded expenditures by \$177,049, resulting in an ending fund balance of \$963,950.

Capital Assets and Long-term Obligations

Capital Assets

The School District's investment in capital assets for its governmental activities as of June 30, 2022 amounted to \$21,299,484 (net of accumulated depreciation). This investment in capital assets consists primarily of land, buildings, equipment, and furnishings, but also includes intangible assets such as information technology software and right-to-use lease assets. Additional information is available in footnotes 3 and 4 of the notes to the financial statements.

Long-term Obligations

The School District's long-term obligations total \$118,934,736 and include lease liabilities in the amount of \$11,166,001, and accrued leave in the amount of \$4,385,862. Additional information about leases and annual leave is available in footnote 5 of the notes to the financial statements. Additional obligations include the net pension liability which amounts to \$103,382,873 and is shown on the Statement of Net Position.

Economic Factors and Next Year's Budgets and Rates

While preparing the budget for FY 2023, the School District considered a number of issues, with government-wide impacts among them, resulting in the following:

- Borough Revenue is expected to increase by \$4,854,808 based on growth in property values. The School Board committed \$1,767,415 to the Renewal and Replacement Special Revenue Fund. The remaining \$68,929,199 will be recorded in the General Fund.
- The Base Student Allocation (BSA) was maintained at \$5,930 per student. Total Foundation Program funding is not expected to see a significant increase and is estimated at \$171,360,543 in FY 2023.
- The adopted budget for FY 2023 was set with a projected student enrollment of 19,233, which represents an increase of 347 students over FY 2022. In FY 2023, Knik Charter School will open its doors to students, with a projected enrollment of 300.
- The intensive count was projected to remain at 566 students for FY 2023.
- The State's hold harmless provision is expected to generate \$625,319 towards basic need.
- Federal Revenue from the Medicaid and E-rate programs as well as Other Local Revenue are not expected to see major changes in the coming year.

Matanuska-Susitna Borough School District

Management's Discussion and Analysis

Year Ended June 30, 2022

- PERS/TRS cost sharing is maintained in FY 2023, with total funding estimated to be \$13,152,732, a \$9,346,173 decrease from FY 2022. This adjustment is largely due to a change in actuarial rates approved by the Alaska Retirement Management Board.
- Certificated salaries are expected to increase by \$6,784,037 over FY 2022 actuals as a result of changing the funding source for approximately 35 FTE positions. These positions moved from ESSER III Fund in FY 2022 to the General Fund in FY 2023. Additional cost increases to this category were a result of regular movement on the salary schedule.
- Non-certificated salaries are expected to increase by \$810,474 over FY 2022 actuals as a result of regular movement. Non-certificated salaries were budgeted at \$37,842,165 for FY 2023.
- Health insurance is projected to increase by approximately 3.5%, which is split 50/50 between the District for CEA and MSEA bargaining units.
- All other benefits are adjusted as a percent of estimated salaries.
- Utilities rates are projected to increase by 2.5%, with total costs estimated to be \$9,166,455.
- Insurance line items are expected to increase by 20%, based on recent claims experience and adverse market conditions.
- Lastly, the Pupil Transportation Fund is expected to have a revenue shortfall of \$3,648,618. This revenue shortfall reflects service costs in excess of funding levels provided by the State of Alaska.

The COVID-19 global pandemic is expected to continue to have an impact on School District operations in the upcoming year. The School District will be monitoring transmission levels in schools, maintaining a district-wide mitigation plan, and offering testing in schools when supplies are available. While the School District kept schools open to in-person learning for the past two school years, many families chose to enroll their students in correspondence study programs or in the District's "at-home" learning option on a temporary basis. The District assumed that some families who elected correspondence learning for the first time in the 2020-21 school year would transition back to in-person learning. However, projecting when and how many students would return to in person learning did present a unique challenge. Fortunately, the State's Foundation Formula Program has a hold harmless provision that will provide some stability if the District's average daily membership (ADM) after the school size adjustment continues to remain at least 5% less than the base year (FY 2020). According to the State's hold harmless provision, school districts are eligible to receive 75% of the school size adjusted ADM difference between the first year and the base year; 50% of the school size adjusted ADM difference between the second year and the base year; and 25% of the school size adjusted ADM difference between the third year and the base year. The hold harmless provision generated \$9,984,281 and \$1,868,128 towards basic need in FY 2021 and FY 2022, respectively. With more students expected to return to their neighborhood schools in FY 2023, the hold harmless provision is estimated to be less impactful, generating approximately \$625,319 towards basic need.

Matanuska-Susitna Borough School District

Management's Discussion and Analysis

Year Ended June 30, 2022

Additionally, the District plans on utilizing federal funds made available through the Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act of 2020 and the American Rescue Plan (ARP) Act of 2021 to assist with its ongoing response to the pandemic. CRRSA was signed into law on December 27, 2020, and provided an additional \$54.3 billion for the Elementary and Secondary School Emergency Relief Fund (ESSER II Fund). The ESSER section of CRRSA allows funds to be used for any activity authorized by the Elementary and Secondary Education Act (ESEA), Individuals with Disabilities Education Act (IDEA), Adult Education and Family Literacy Act, the Carl D. Perkins Career and Technical Education (CTE) Act, and McKinney-Vento Education Assistance Homeless Act, in addition to other activities to help with the response to COVID-19, including preparedness and response efforts, sanitation, improving indoor air quality, professional development, learning loss, quality assessments, and distance learning. The allocation from DEED for the District was \$15,835,981.

The proposed two-year spending plan for ESSER II Funds for FY 2022 and FY 2023 was approved by the School Board on March 3, 2021. The District's spending plan included classroom teachers, counselors, custodial service staff, a nurse coordinator to assist in maintaining appropriate health guidelines, building substitutes, and professional development related to curriculum (math, AP, and differentiation). Proposed non-personnel expenditures included classroom technology, HVAC improvements and custodial equipment, year-round interventions to address learning loss, CTE certifications and AP testing, allocations provided to charter schools based on their enrollment, and estimated indirect costs, which allows the District to recover administrative and overhead costs for the grant. The District projects that \$5,931,834 of ESSER II funds will be available to support ongoing needs in FY 2023 based on spending through June 30, 2022. The use of these funds will help maintain current staffing levels.

ARP was signed into law on March 11, 2021. The ARP Act provided an additional \$122 billion for the Elementary and Secondary School Emergency Relief Fund (ESSER III Fund). Through the ARP Act, the State of Alaska Department of Education & Early Development (DEED) awarded the Matanuska-Susitna Borough School District \$35,565,364. The purpose of the funds was to help meet a wide range of needs arising from the coronavirus pandemic, including reopening schools safely, sustaining their safe operation, and addressing students' social, emotional, mental health, and academic needs resulting from the pandemic. The ESSER section of the ARP Act allows districts to use up to 80% of funds for any activity authorized by the Title 1, Part A formula. Districts must use at least 20% of the funds to address learning loss through the implementation of evidence-based interventions.

The proposed three-year budget for ESSER III Funds for FY 2022, FY 2023, and FY 2024 was accepted by the School Board on June 2, 2021. The District's spending plan included maintaining staffing levels to address learning loss and increase student achievement; funding classroom technology; supporting before/after school programs; expanding summer learning opportunities; and providing for additional custodial positions to promote safe and healthy schools. The District estimates \$23,481,728 of ESSER III funds will be available to support ongoing costs in FY 2023 and FY 2024. This includes all spending under the grant through June 30, 2022. Of this amount, \$8,104,569 has been allocated to FY 2023.

Matanuska-Susitna Borough School District

Management's Discussion and Analysis

Year Ended June 30, 2022

Requests for Information

This report is designed to provide borough residents, parents, students, investors, creditors, and other interested parties with a general overview of financial performance and to demonstrate fiscal accountability for the resources that the School District receives. Questions concerning any of the information provided in this report or requests for additional information should be addressed to:

Luke Fulp, Deputy Superintendent of Business and Operations
Matanuska-Susitna Borough School District
501 N. Gulkana St.
Palmer, Alaska 99645
Phone: (907) 761-4001

Basic Financial Statements

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Statement of Net Position

<i>June 30, 2022</i>	Governmental Activities
Assets and Deferred Outflows of Resources	
Assets	
Cash	\$ 49,661,853
Accounts receivable:	
Federal and state grants	15,776,811
Other	587,789
Inventory	3,070,026
Prepaid items	5,154,369
Net other postemployment benefits assets	122,359,856
Capital assets not being depreciated	119,632
Capital assets, net of accumulated depreciation	21,179,852
Total Assets	217,910,188
Deferred Outflows of Resources:	
Pension related	18,571,823
Other postemployment benefits related	5,512,527
Total Deferred Outflows of Resources	24,084,350
Total Assets and Deferred Outflows of Resources	\$ 241,994,538
Liabilities, Deferred Inflows of Resources and Net Position	
Liabilities	
Accounts payable	\$ 2,928,779
Accrued payroll and related liabilities	9,192,776
Unearned revenue	617,791
Claims payable	700,535
Noncurrent liabilities:	
Accrued leave - due within one year	2,593,695
Lease liability - due within one year	1,714,580
Accrued leave - due in more than one year	1,792,167
Lease liability - due in more than one year	9,451,421
Net pension liability	103,382,873
Total Liabilities	132,374,617
Deferred Inflows of Resources	
Pension related	77,089,430
Other postemployment benefits related	58,926,279
Total Deferred Inflows of Resources	136,015,709
Net Position	
Net investment in capital assets	10,133,483
Restricted for correspondence program	2,883,810
Unrestricted (deficit)	(39,413,081)
Total Net Position	(26,395,788)
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 241,994,538

See accompanying notes to basic financial statements.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Statement of Activities

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contri- butions	Capital Grants and Contri- butions	
<i>Year Ended June 30, 2022</i>	Expenses				
Governmental Activities					
Instruction	\$ 98,591,847	\$ -	\$ 20,700,247	\$ -	\$ (77,891,600)
Special education instruction	36,256,023	-	2,026,338	-	(34,229,685)
Special education support services - students	16,562,402	-	2,309,878	-	(14,252,524)
Support services - students	12,430,892	-	5,040,071	-	(7,390,821)
Support services - instruction	8,926,362	-	2,600,997	-	(6,325,365)
School administration	8,411,607	-	-	-	(8,411,607)
School administration support services	9,830,788	-	265,153	-	(9,565,635)
District administration	1,139,373	-	-	-	(1,139,373)
District administration support services	14,275,024	-	2,966,748	-	(11,308,276)
Operations and maintenance of plant	27,515,774	-	1,348,303	-	(26,167,471)
Student activities	5,136,018	3,280,448	51,175	-	(1,804,395)
Student transportation - to and from school	18,237,215	-	16,374,625	-	(1,862,590)
Community services	26,578	-	20,948	-	(5,630)
Food services	7,587,521	104,621	11,581,178	-	4,098,278
Construction and facilities acquisition	-	-	-	27,736	27,736
Interest on long-term debt	413,028	-	-	-	(413,028)
Total Governmental Activities	\$ 265,340,452	\$ 3,385,069	\$ 65,285,661	\$ 27,736	(196,641,986)

General Revenues

Borough appropriation	76,091,806
State grants and entitlements not restricted to a specific purpose	173,008,326
E-rate	1,383,260
Medicaid reimbursement	681,942
Other	970,806

Total General Revenues 252,136,140

Change in Net Position 55,494,154

Net Position, (deficit) beginning of year (81,889,942)

Net Position, (deficit) end of year \$ (26,395,788)

See accompanying notes to basic financial statements.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Governmental Funds
Balance Sheet

	Major Fund							
	Special Revenue Funds							
		Coronavirus Response and Relief Supplemental Appropriations	American Rescue Plan		Capital Improvement Plan Capital Project		Total	
June 30, 2022	General	Act Fund ESSER II	Act Fund ESSER III	Renewal and Replacement	Fund	Nonmajor Funds	Governmental Funds	
Assets								
Cash	\$ 12,580,643	\$ -	\$ -	\$ 11,794,150	\$ 13,537,526	\$ 8,553,318	\$ 46,465,637	
Accounts receivable:		-	-	-	-			
Federal and state grants	-	3,161,371	4,141,005	-	-	8,474,435	15,776,811	
Other	579,458	-	-	-	-	-	579,458	
Inventory	1,739,723	-	-	-	-	1,330,303	3,070,026	
Prepaid items	5,152,369	-	-	-	-	2,000	5,154,369	
Due from other funds	17,008,469	-	-	-	-	-	17,008,469	
Total Assets	\$ 37,060,662	\$ 3,161,371	\$ 4,141,005	\$ 11,794,150	\$ 13,537,526	\$ 18,360,056	\$ 88,054,770	
Liabilities and Fund Balances								
Liabilities								
Accounts payable	\$ 2,430,521	\$ 35,470	\$ 11,410	\$ 79,453	\$ 30,682	\$ 341,243	\$ 2,928,779	
Accrued payroll and related liabilities	9,192,776	-	-	-	-	-	9,192,776	
Unearned revenue	-	-	-	-	-	617,791	617,791	
Due to other funds	-	3,125,901	4,129,595	-	-	7,302,860	14,558,356	
Total Liabilities	11,623,297	3,161,371	4,141,005	79,453	30,682	8,261,894	27,297,702	
Fund Balances								
Nonspendable	6,892,092	-	-	-		1,332,303	8,224,395	
Restricted	2,883,810	-	-	-		-	2,883,810	
Committed	-	-	-	11,714,697	13,506,844	3,173,757	28,395,298	
Assigned	750,000	-	-	-		5,592,102	6,342,102	
Unassigned	14,911,463	-	-	-		-	14,911,463	
Total Fund Balances	25,437,365	-	-	11,714,697	13,506,844	10,098,162	60,757,068	
Total Liabilities and Fund Balances	\$ 37,060,662	\$ 3,161,371	\$ 4,141,005	\$ 11,794,150	\$ 13,537,526	\$ 18,360,056	\$ 88,054,770	

See accompanying notes to basic financial statements.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2022

Total fund balances of governmental funds	\$ 60,757,068
Total net position reported for governmental activities in the statement of net position is different because:	
Capital assets net of accumulated depreciation used in governmental activities are not financial resources and therefore are not reported in the funds.	
Land	\$ 119,632
Capital assets being depreciated	49,495,675
Accumulated depreciation	<u>(28,315,823)</u>
Total capital assets	<u>21,299,484</u>
Certain other postemployment benefit plans have been funded in excess of the required contributions. These assets are not financial resources and therefore are not reported in the funds.	
Net other postemployment benefits asset	<u>122,359,856</u>
Long-term liabilities are not due and payable in the current period and therefore are not reported as fund liabilities.	
Long-term liabilities reported in these statements consist of:	
Accrued leave	(4,385,862)
Lease liability	(11,166,001)
Net pension liability	<u>(103,382,873)</u>
Total long-term liabilities	<u>(118,934,736)</u>
Certain changes in net pension liabilities and net other postemployment benefits assets and liabilities are deferred rather than recognized immediately. These are amortized over time.	
Deferred outflows of resources related to pensions	18,571,823
Deferred inflows of resources related to pensions	(77,089,430)
Deferred outflows of resources related to other postemployment benefits	5,512,527
Deferred inflows of resources related to other postemployment benefits	<u>(58,926,279)</u>
Total deferred pension and other postemployment benefits items	<u>(111,931,359)</u>
Internal Service Funds are used by management to charge the cost of certain activities to individual funds. The assets and liabilities of the Internal Service Funds are included in the governmental activities statement of net position	<u>53,899</u>
Net Position of Governmental Activities	<u>\$ (26,395,788)</u>

See accompanying notes to basic financial statements.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances

Year Ended June 30, 2022	Major Fund						Nonmajor Funds	Total Governmental Funds
	Special Revenue Funds							
	Coronavirus Response and Relief Supplemental Appropriations	American Rescue Plan	Renewal and	Capital Improvement Plan	Project			
	Act Fund	Act Fund	Replacement					
	General	ESSER II	ESSER III		Fund			
Revenues								
Local sources:								
Borough appropriation	\$ 76,091,806	\$ -	\$ -	\$ 1,650,000	\$ -	\$ -	\$ 77,741,806	
Other	661,843	-	-	13,481	-	3,582,105	4,257,429	
State of Alaska	194,616,691	-	-	-	-	16,661,975	211,278,666	
Federal sources:								
E-rate	1,383,260	-	-	-	-	-	1,383,260	
Medicaid reimbursement	681,942	-	-	-	-	-	681,942	
Direct grants	127,416	-	-	-	-	511,437	638,853	
Grants passed through the State of Alaska	181,547	7,962,463	12,083,636	-	-	32,266,014	52,493,660	
Grants passed through intermediate agencies	-	-	-	-	-	16,069	16,069	
Total Revenues	273,744,505	7,962,463	12,083,636	1,663,481	-	53,037,600	348,491,685	
Expenditures								
Current:								
Instruction	100,891,540	6,324,246	9,679,747	744,908	2,049	8,261,128	125,903,618	
Special education instruction	41,829,496	139,691	79,846	-	-	2,683,912	44,732,945	
Special education support services - students	17,843,640	20,871	-	-	-	2,776,872	20,641,383	
Support services - students	9,882,912	559,079	1,130,674	19,232	-	3,669,636	15,261,533	
Support services - instruction	8,403,528	306,786	134,653	-	-	2,471,421	11,316,388	
School administration	11,264,363	717	-	-	-	376,427	11,641,507	
School administration support services	10,627,956	-	188,088	-	-	87,027	10,903,071	
District administration	1,395,815	-	-	-	-	-	1,395,815	
District administration support services	12,678,699	465,265	706,519	-	-	1,937,560	15,788,043	
Operations and maintenance of plant	22,952,653	142,063	156,852	507,185	-	484,163	24,242,916	
Student activities	3,788,750	3,745	7,257	-	-	2,178,755	5,978,507	
Student transportation - to and from school	(567)	-	-	-	-	18,282,122	18,281,555	
Community services	5,257	-	-	-	-	21,420	26,677	
Food services	(6,211)	-	-	-	-	8,099,706	8,093,495	
Debt Service:								
Principal	1,654,243	-	-	-	-	167,750	1,821,993	
Interest	187,478	-	-	-	-	225,550	413,028	
Capital outlay - construction and facilities acquisition	-	-	-	-	1,035,536	27,736	1,063,272	
Total Expenditures	243,399,552	7,962,463	12,083,636	1,271,325	1,037,585	51,751,185	317,505,746	
Excess of Revenues Over Expenditures	30,344,953	-	-	392,156	(1,037,585)	1,286,415	30,985,939	
Other Financing Sources (Uses)								
Transfers in	40,011	-	-	10,400,000	13,190,313	2,098,549	25,728,873	
Transfers out	(25,688,862)	-	-	-	-	(40,011)	(25,728,873)	
Net Other Financing Sources (Uses)	(25,648,851)	-	-	10,400,000	13,190,313	2,058,538	-	
Net Change in Fund Balances	4,696,102	-	-	10,792,156	12,152,728	3,344,953	30,985,939	
Fund Balances, beginning of year	20,741,263	-	-	922,541	1,354,116	6,753,209	29,771,129	
Fund Balances, end of year	\$ 25,437,365	\$ -	\$ -	\$ 11,714,697	\$ 13,506,844	\$ 10,098,162	\$ 60,757,068	

See accompanying notes to basic financial statements.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

**Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances of Governmental Funds to the Statement of Activities
Year Ended June 30, 2022**

Net change in fund balances - total governmental funds	\$ 30,985,939
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The change in net position reported for governmental activities in the statement of activities is 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 as depreciation expense. This is the amount by which depreciation exceeded capital outlay:

Capital outlay	\$ 1,674,830	
Depreciation and amortization expense	(4,678,309)	
Loss on disposal of assets	<u>(237,193)</u>	
		(3,240,672)

Amounts reported in the Internal Service Funds of the District are used to support worker's compensation insurance. Their activities are appropriately recorded with governmental activities in the statement of activities.

53,899

Repayment of the principal of long-term debt consumes current financial resources of governmental funds. However, this does effect net position. This amount is the principal payments on lease liability.

1,821,993

Some expenses reported in the statement of activities such as compensated absences do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Decrease in accrued leave	139,526	
Decrease in net pension liability and related deferred outflows and inflows of resources	(18,680,002)	
Increase in net OPEB asset/liability and related deferred outflows and inflows of resources	<u>44,413,471</u>	

Change in Net Position of Governmental Activities	<u>\$ 55,494,154</u>
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See accompanying notes to basic financial statements.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Proprietary Funds
Statement of Net Position

	<u>Governmental Activities</u>
	Internal Service Fund
<i>June 30, 2022</i>	
Assets	
Cash	\$ 3,196,216
Accounts receivable	8,331
Total Assets	\$ 3,204,547
Liabilities and Net Position	
Liabilities	
Due to other funds	\$ 2,450,113
Claims payable	700,535
Liabilities	3,150,648
Net Position - unrestricted	53,899
Total Liabilities and Net Position	\$ 3,204,547

See accompanying notes to basic financial statements.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Proprietary Funds
Statement of Revenues, Expenses and Changes in Net Position

	<u>Governmental Activities</u>
	Internal Service
<i>Year Ended June 30, 2022</i>	Fund
Operating Revenues	
Interfund charges	\$ 1,571,227
Operating Expenses	
Instruction	730
Special education instruction	40,186
Support services - instruction	8,391
School administration	15,338
District administration support services	1,450,858
Operations and maintenance of plant	1,825
Total Operating Expenses	1,517,328
Change in Net Position	53,899
Net Position, beginning of year	-
Net Position, end of year	\$ 53,899

See accompanying notes to basic financial statements.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Proprietary Funds
Statement of Cash Flows

	<u>Governmental Activities</u>
	Internal Service Fund
<i>Year Ended June 30, 2022</i>	
Cash Flows from Operating Activities	
Payments from interfund charges	\$ 1,597,877
Payments to suppliers	(1,603,268)
Net Cash Flows used for Operating Activities	(5,391)
Cash Flows from Noncapital Financing Activities	
Increase in due to other funds	969,321
Net Increase in Cash	963,930
Cash, beginning of year	2,232,286
Cash, end of year	\$ 3,196,216
Reconciliation of Operating Income from	
Net Cash Flows used for Operating Activities	
Operating income	\$ 53,899
Adjustments to reconcile operating income	
from net cash flows used for operating activities:	
Increase in accounts receivable	26,650
Increase in accounts payable	(16,975)
Decrease in claims payable	(68,965)
Net Cash Flows used for Operating Activities	\$ (5,391)

See accompanying notes to basic financial statements.

Matanuska-Susitna Borough School District

(A Component Unit of the Matanuska-Susitna Borough)

Notes to Basic Financial Statements

June 30, 2022

1. Summary of Significant Accounting Policies

The financial statements of the Matanuska-Susitna Borough School District (the District) have been prepared in conformity with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's most significant accounting policies are described below.

A. Reporting Entity

The accompanying financial statements include all the activities of the Matanuska-Susitna Borough School District. The District is a component unit of the Matanuska-Susitna Borough, Alaska.

Pursuant to Alaska Statutes, Title 29.43.030, the Matanuska-Susitna Borough (the Borough) has the responsibility of establishing, maintaining and operating a system of public schools. The Borough has delegated the administrative responsibilities for these functions to the Matanuska-Susitna Borough School District School Board. Members of the School Board are elected by the public. The School Board has delegated responsibility for establishing, maintaining, and operating a system of public schools to the School Board on an area-wide basis. The School Board is required to submit an annual budget to the Borough Assembly for approval, and any bonds must also be issued by the Borough.

The financial statements included in this report are for the Matanuska-Susitna Borough School District only. There are no component units for which the District is financially accountable, nor do any special financial relationships exist between the District and any other entity.

B. Basis of Presentation

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information about the overall government without displaying individual funds or fund types. In general, the effects of interfund activity have been removed from these statements to minimize the double-counting of internal activities. The District reports *governmental activities*, which are normally supported by intergovernmental revenues.

The statement of net position presents the financial condition of the governmental activities of the District at year-end. The statement of activities presents a comparison between direct expenditures and program revenues for each program or function of the District's governmental activities. Direct expenditures 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 and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as *general revenues* of the District. The comparison of direct expenditures with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

Matanuska-Susitna Borough School District

(A Component Unit of the Matanuska-Susitna Borough)

Notes to Basic Financial Statements

Fund financial statements are provided for governmental funds and proprietary funds. The focus of the fund financial statements is on major funds which are presented in separate columns. Nonmajor funds are aggregated and presented in a single column.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide and proprietary fund 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 the related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District recognizes revenues to be available for the current period if they are collected within 60 days of the end of the period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences are recorded only to the extent that they have matured.

Charges for services, intergovernmental revenues, and investment income associated with the current fiscal period are all considered to be subject to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when collected by the District.

The District reports the following major funds:

The *General Fund* is the District's primary operating fund. It accounts for all activities except those required to be accounted for in the other governmental funds, the proprietary funds, or the fiduciary funds.

The *Coronavirus Response and Relief Supplemental Appropriations Act Fund (ESSER II)* is a special revenue fund used to account for Federal resources received through the Department of Education for emergency relief to mitigate learning loss and address the impacts that COVID-19 has had, and continues to have, on elementary and secondary schools across the Nation.

The *American Rescue Plan Act Fund (ESSER III)* is a special revenue fund used to account for Federal resources received through the Department of Education for emergency relief to mitigate learning loss and address the impact that COVID-19 has had, and continues to have, on elementary and secondary schools across the Nation.

The *Renewal and Replacement Fund* is a special revenue fund used to account for resources received directly from the Borough or committed by the School Board of Education and transferred from the General Fund that will be used for project outlays more aligned closely with repair or maintenance activities which keep or restore assets to their normal operating condition.

The *Capital Improvement Plan Fund* is a capital project fund used to account for all resources used for acquiring capital facilities including real property, initial equipment, additions and major repairs or improvements to facilities. This fund includes all projects funded by transfers from the General Fund.

Matanuska-Susitna Borough School District

(A Component Unit of the Matanuska-Susitna Borough)

Notes to Basic Financial Statements

The other funds of the District are considered nonmajor and are as follows:

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specific uses.

Debt Service Funds are used to account for resources accumulated for payments of principal and interest on the long-term debt of governmental funds.

Proprietary Funds are used to distinguish activities related to *operating* revenues and expenses from the Districts' *nonoperating* activities. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the District's principal ongoing operations. Operating expenses for the enterprise funds include the costs of sales, services, and administrative expenses. All revenues and expenses not meeting this definition that are related to the District's business-type activities are reported as nonoperating revenues and expenses within the proprietary fund.

Internal Service Funds are used to track the business-type activities that provide goods and services within the District. An Internal Service Fund is used to account for the processing of worker's compensation self-insurance transactions provided across all funds. Because this fund directly benefits other governmental funds, it is also classified as *governmental activities* in the government-wide financial statements.

D. Budgets

Annual budgets for operations are adopted by the School Board for operating revenues, expenditures, and interfund transfers. Budgets are prepared and presented on the modified accrual basis of accounting for governmental funds. The majority of the district's funds have been budgeted for. The legal level of control (that is, the level at which expenditures cannot legally exceed the appropriation) is at the fund level.

The adopted School Operating Fund (General Fund) budget is submitted to the Matanuska-Susitna Borough for review and approval. The approved budget is also submitted to the State of Alaska, Department of Education and Early Development for review to determine compliance with Alaska statutes and Department regulations.

The School Board retains line item authority once the annual Borough appropriation to the District is approved by the Borough Assembly.

E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General and Special Revenue Funds.

Matanuska-Susitna Borough School District

(A Component Unit of the Matanuska-Susitna Borough)

Notes to Basic Financial Statements

F. Cash

The District's Cash is considered to be cash on hand, demand deposits, and certificate of deposits with original maturities of three months or less from the date of acquisition. For the Statement of Cash Flows, the District reports these amounts as cash.

G. Short-Term Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the governmental funds balance sheet and proprietary funds statement of net position.

H. Inventories and Prepaid Items

Warehouse inventories are valued using the average method and fuel inventories are valued using the consumption method that is marked to market value. The Food Service Fund is inventoried on a FIFO (first-in, first-out) basis. Inventory in the General Fund consists of heating fuel for the schools and other buildings, warehouse custodial inventory, and correspondence school shelf stock. Inventory in the Special Revenue Funds consists of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are consumed.

Payments made to vendors for services that will benefit periods beyond June 30, 2022, are recorded as prepaid items. The cost of prepaid items is recorded as expenditures when consumed rather than when purchased. Year-end prepaid items are recorded as assets and are classified as "nonspendable" fund balance, indicating that such amounts do not represent "available spendable resources."

I. Capital Assets

Capital assets result from expenditures in the governmental funds. With the exception of Twindly Bridge Charter School and Fronteras Spanish Immersion Charter School, capital assets are reported in the governmental activities column of the government-wide statement of net position but are not reported on the balance sheet of the fund financial statements.

All purchased capital assets except land are valued at cost. Donated capital assets are valued at acquisition value on the date of donation. Acquisition value is the price that would be paid to acquire an assets with equivalent service potential in an orderly market transaction at the acquisition date. The District maintains an assets capitalization threshold of \$25,000 for everything. For the most part, the District does not possess building infrastructure. With the exception of Twindly Bridge Charter School and Fronteras Spanish Immersion Charter School, buildings (and any related debt) are owned by the Borough and are not recorded in these financial statements.

All reported capital assets except for land are depreciated. Depreciation is computed on the straight line basis over the estimated useful life of the assets, generally 3 to 7 years for equipment and vehicles, and 40 years for buildings. Capital assets also includes right to use assets which are depreciated over the shorter of the lease term or the useful life of the underlying assets. Expenditures for maintenance and repairs that do not add to the expected useful life or add functionality to an asset are recognized as operating expenses when incurred and are not capitalized.

Matanuska-Susitna Borough School District

(A Component Unit of the Matanuska-Susitna Borough)

Notes to Basic Financial Statements

J. Accrued Leave

All permanent employees earn and accrue vacation and sick leave. Unused leave is accrued utilizing current salary cost as earned by employees and recorded as a liability in the government-wide statement of net position. No compensated absence liability is recorded in the fund financial statements.

K. Unearned Revenue

Amounts received from grantor agencies, which are restricted as to use and have not yet been expended for the intended use are shown on the balance sheet and statement of net position as unearned revenue.

L. Pensions and Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension and OPEB liabilities and assets, and related deferred outflows of resources and 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.

M. Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of net position may sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenditure) until then. The District reports certain pension and OPEB related items as deferred outflows of resources. These items are amortized to expense over time.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District reports certain pension and OPEB related items as deferred inflows of resources. These items are amortized as a reduction to expense over time.

N. 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.

Matanuska-Susitna Borough School District

(A Component Unit of the Matanuska-Susitna Borough)

Notes to Basic 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. Subsequently, 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 (1) the discount rate used to discount the expected lease payments to present value, (2) lease term, and (3) 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.

O. Fund Balances

In the fund financial statements, governmental funds report aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources.

Nonspendable fund balance. This classification includes amounts that cannot be spent because they are either (a) not in spendable form—prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balances comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

Restricted fund balance. This classification reflects the external constraints imposed on resources either (a) by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance. These amounts can only be used for specific purposes pursuant to constraints imposed by the District itself, through formal resolutions of the District's Board—the government's highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the District's Board removes the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Matanuska-Susitna Borough School District

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Notes to Basic Financial Statements

Assigned fund balance. This classification represents the resources the District's intends to use for specific purposes, but are neither restricted nor committed. The District's policy states the Superintendent has the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.

Unassigned fund balance. This category of fund balance contains the resources not required to be reported in one of the other categories. It is also used to report negative fund balances in other governmental funds. A negative number indicates that the District spent more for a particular purpose than was available in that fund.

When both restricted and unrestricted resources are available for use, it is the District's policy to use externally restricted resources first, followed by unrestricted resources—committed, assigned, and unassigned—in order as needed.

P. Management Estimates and Assumptions

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, deferred outflows/inflows of resources and liabilities and disclosure of contingent assets, deferred outflows/inflows of resources and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results may differ from those estimates.

2. Cash

The District's cash resources for general operations are maintained in a central treasury shared with the Borough. In addition, the District maintains some of its own accounts for specific purposes such as the Worker's Compensation Fund. Negative cash balances have been reclassified to "due to other funds."

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The District is a component unit of the Matanuska-Susitna Borough (Borough). The Borough Assembly has approved an investment policy, which includes the District, under which the Borough may invest only in and through United States banks, credit unions and brokers, investments fully collateralized if the amount is more than insurance provided, and institutions with third-party security agreements for collateral on file with the Borough. The cash deposits in the accounts maintained in the School District's name are insured by the Federal Deposit Insurance Corporation or covered by collateralization agreements.

Matanuska-Susitna Borough School District

(A Component Unit of the Matanuska-Susitna Borough)

Notes to Basic Financial Statements

3. Capital Assets

Capital asset activity for the year ended June 30, 2022 follows:

Governmental Activities	Balance June 30, 2021	Additions	Deletions	Balance June 30, 2022
Capital assets not being depreciated Land	\$ 119,632	\$ -	\$ -	\$ 119,632
Capital assets being depreciated				
Furnishings and equipment	33,358,210	1,674,830	(326,915)	34,706,125
Right to use assets - buildings	13,589,550	-	-	13,589,550
Buildings	1,200,000	-	-	1,200,000
Total assets being depreciated	48,147,760	1,674,830	(326,915)	49,495,675
Accumulated depreciation				
Furnishings and equipment	(22,442,136)	(2,792,656)	89,722	(25,145,070)
Right to use assets - buildings	(862,500)	(1,845,653)	-	(2,708,153)
Buildings	(422,600)	(40,000)	-	(462,600)
Total accumulated depreciation	(23,727,236)	(4,678,309)	89,722	(28,315,823)
Total assets being depreciated, net	24,420,524	(3,003,479)	(237,193)	21,179,852
Net Capital Assets	\$ 24,540,156	\$ (3,003,479)	\$ (237,193)	\$ 21,299,484

Depreciation and amortization expense was charged to the governmental functions of the District as follows for the year ended June 30, 2022:

Instruction	\$ 55,007
Special education support services - students	6,694
Support services - students	1,114
Support services - instruction	33,066
School administration support services	3,641
District administration support services	874,532
Operations and maintenance of plant	3,695,239
Student activities	9,016
Total Depreciation and Amortization Expense	\$ 4,678,309

In addition, significant capital construction and related capital asset activity relevant to the District has been recorded on the Matanuska-Susitna Borough's financial statements.

Matanuska-Susitna Borough School District

(A Component Unit of the Matanuska-Susitna Borough)

Notes to Basic Financial Statements

4. Leases

The District implemented GASB Statement No. 87 - Leases - effective for year-end June 30, 2022. This Statement addresses accounting and financial reporting for certain lease assets and liabilities for leases that previously were classified as operating leases.

Leases payable

On July 1, 2021, the District entered into a lease of a building. The lease term ends on June 30, 2026. The building has a 5-year economic life. The lease calls for monthly payments ranging from \$44,350 to \$48,005 to be paid at the beginning of each month. The implicit interest rate known to the District is 6.75%. There are no residual value guarantees or purchase options. As of June 30, 2022, the total outstanding lease payable balance was \$1,952,727. The total value of the related right-to-use assets as of June 30, 2022 was \$1,881,605.

On June 30, 2010, the District entered into a lease of a building. The lease term ends on June 30, 2025. The building has a 4-year economic life. The lease calls for monthly payments ranging from \$18,900 to \$20,057 to be paid at the beginning of each month. The implicit interest rate known to the District is 6.75%. There are no residual value guarantees or purchase options. As of June 30, 2022, the total outstanding lease payable balance was \$638,713. The total value of the related right-to-use assets as of June 30, 2022 was \$615,334.

On July 1, 2015, the District entered into a lease of a building. The lease term ends on June 30, 2025. The building has a 4-year economic life. The lease calls for annual payments of \$586,200 to be paid on July 1st of each year. The implicit interest rate known to the District is 6.75%. There are no residual value guarantees or purchase options. As of June 30, 2022, the total outstanding lease payable balance was \$1,545,428. The total value of the related right-to-use assets as of June 30, 2022 was \$1,598,721.

On July 1, 2021, the District entered into a lease of a building. The lease term ends on June 30, 2024. The building has a 3-year economic life. The lease calls for monthly payments of \$3,618 to be paid at the beginning of each month. The implicit interest rate known to the District is 6.75%. There are no residual value guarantees or purchase options. As of June 30, 2022, the total outstanding lease payable balance was \$81,013. The total value of the related right-to-use assets as of June 30, 2022 was \$78,847.

On July 1, 2021, the District entered into a lease of a building. The lease term ends on June 30, 2023. The building has a 2-year economic life. The lease calls for monthly payments ranging from \$1,200 to \$1,400 to be paid at the beginning of each month. The implicit interest rate known to the District is 6.75%. There are no residual value guarantees or purchase options. As of June 30, 2022, the total outstanding lease payable balance was \$16,202. The total value of the related right-to-use assets as of June 30, 2022 was \$14,598.

On September 1, 2014, the District entered into a lease of a building. The lease term ends on August 30, 2024. The building has a 3-year economic life. The lease calls for annual payments of \$387,600 to be paid on September 1st of each year. The implicit interest rate known to the District is 6.75%. There are no residual value guarantees or purchase options. As of June 30, 2022, the total outstanding lease payable balance was \$703,224. The total value of the related right-to-use assets as of June 30, 2022 was \$727,216.

Matanuska-Susitna Borough School District

(A Component Unit of the Matanuska-Susitna Borough)

Notes to Basic Financial Statements

On July 1, 2021, the District entered into a lease of building space. The lease term ends on June 30, 2023. The building has a 2-year economic life. The lease calls for monthly payments of \$1,831 to be paid at the beginning of each month. The implicit interest rate known to the District is 6.75%. There are no residual value guarantees or purchase options. As of June 30, 2022, the total outstanding lease payable balance was \$21,192. The total value of the related right-to-use assets as of June 30, 2022 was \$20,617.

On July 1, 1972, the District entered into a lease of a property at a rural airport. The lease term ends on June 30, 2025. The leased property has a 4-year economic life. The lease calls for annual payments of \$29,135 to be paid on July 1st of each year. The implicit interest rate known to the District is 6.75%. There are no residual value guarantees or purchase options. As of June 30, 2022, the total outstanding lease payable balance was \$76,810. The total value of the related right-to-use assets as of June 30, 2022 was \$79,459.

In order to construct a new facility for the Fronteras Spanish Immersion Charter School, the Borough obtained a \$6,900,000 loan at an interest rate of 3.625% from the U.S. Department of Agriculture (USDA) in 2017. The terms of the agreement require the Borough to make monthly principal and interest payments in the amount of \$32,775 for a period of 28 years. The District entered into a capital lease agreement with the Borough to use the facility, and the payments made to the Borough are used to pay the USDA loan. In addition, significant debt and related repayment activities relevant to the District are recorded in the financial statements of the Matanuska-Susitna Borough. The lease term ends on July 28, 2045. The building has a 40-year economic life. There are no residual value guarantees or purchase options. As of June 30, 2022, the total outstanding lease payable balance was \$6,130,692. The total value of the related right-to-use assets as of June 30, 2022 was \$5,865,000.

Annual debt service requirements to maturity for the above obligations except accrued leave follow:

<i>Year Ending June 30,</i>	Principal	Interest	Total
2023	\$ 1,714,580	\$ 538,020	\$ 2,252,600
2024	1,802,438	426,871	2,229,309
2025	1,504,013	310,073	1,814,086
2026	749,428	219,937	969,365
2027	201,030	192,270	393,300
2028-2032	1,121,909	844,591	1,966,500
2033-2037	1,344,482	622,018	1,966,500
2038-2042	1,611,210	355,290	1,966,500
2043-2046	1,116,911	63,548	1,180,459
	\$ 11,166,001	\$ 3,572,618	\$ 14,738,619

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Matanuska-Susitna Borough School District

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Notes to Basic Financial Statements

5. Long-term Obligations

A schedule of changes in long-term obligations for the year ended June 30, 2022 follows:

	Balance July 1, 2021	Additions	Deletions	Balance June 30, 2022	Due Within One Year
Lease liability	\$ 12,987,994	\$ -	\$ (1,821,993)	\$ 11,166,001	\$ 2,252,600
Accrued leave	4,525,388	6,318,653	(6,458,179)	4,385,862	2,593,695
Long-term Obligations	\$ 17,513,382	\$ 6,318,653	\$ (8,280,172)	\$ 15,551,863	\$ 4,846,295

In 2022 the District implemented GASB 87, included in the beginning balance of lease liability of \$12,987,994 is \$6,689,550 added as a result of the implementation and \$6,298,444 that was presented as capital lease liability as June 30, 2021. Approximately 60% balance of accrued leave is expected to be used within one year. Accrued leave balances are typically liquidated by the General Fund.

6. Interfund Receivables, Payables, and Transfers

A schedule of interfund balances and transfers for the year ended June 30, 2022 follows:

Due from Other Funds

Due from the nonmajor governmental funds to the General Fund for short-term operating advances	\$ 7,302,860
Due from the Coronavirus Response and Relief Supplemental Appropriations Act Fund (ESSER II) Special Revenue Fund to the General Fund for short-term operating advances	3,125,901
Due from the American Rescue Plan Act Fund (ESSER III) Special Revenue Fund to the General Fund for short-term operating advances	4,129,595
Due from Internal Service Fund to the General Fund for short-term operating advances	2,450,113
Total Amount Due From Other Funds	\$ 17,008,469

Transfers

Transfers from the General Fund	
To the nonmajor governmental funds for operating subsidies	\$ 2,098,549
To the Renewal and Replacement Special Revenue Fund for operating subsidies	10,400,000
To the Capital Improvement Plan Capital Project Fund for capital acquisition	13,190,313
Total Transfers from the General Fund	25,688,862
Transfer from Nonmajor Governmental Funds	
To the General Fund for operating subsidies	40,011
Total Transfers	\$ 25,728,873

Matanuska-Susitna Borough School District

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Notes to Basic Financial Statements

7. Borough Contribution

In addition to the annual funding received by the Borough, the District also received a \$11,900,000 return of resources which had been provided to the Borough in fiscal years 2021 and 2020 for the Houston High School replacement.

8. Pension and Other Postemployment Benefits Plans

(a) 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 comprehensive annual 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/>. Actuarial valuation reports, audited financial statements, and other detailed plan information are also available on this website.

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 website 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.

Historical Context and Special Funding Situation

Historically, the TRS plan has been a cost-sharing plan, while originally, PERS was an agent-multiple-employer plan. In April 2008, the Alaska Legislature passed legislation converting the previously existing PERS plan from a DB agent-multiple-employer plan to a DB cost-sharing plan with an effective date of July 1, 2008. In connection with this conversion, the State of Alaska passed additional legislation which statutorily capped the employer contribution rate for both plans, established a state funded "on-behalf" contribution (subject to funding availability), and required that employer contributions be calculated against all PERS/TRS eligible wages, including wages paid to participants of the PERS Tier IV/TRS Tier III defined contribution plans described later in these notes. The Alaska Legislature has the power and authority to change the aforementioned statute through the legislative process.

Matanuska-Susitna Borough School District

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Notes to Basic Financial Statements

Alaska Statutes 14.25.085 and 39.35.280 require the State of Alaska to contribute to the Plan an amount such that, when combined with the employer contribution, is sufficient to pay each Plans' past service liability contribution rate as adopted by the Alaska Retirement Management Board (ARM Board). As such, both Plans are considered to be in a special funding situation as defined by GASB, and management has recorded all pension related liabilities, deferred inflows/outflows of resources, and disclosures on this basis.

The District recorded the related on-behalf contributions as revenue and expense or expenditures as prescribed by GAAP, pursuant to the relevant basis of accounting based on fund type.

Employee Contribution Rates

District PERS employees are required to contribute 6.75% of their annual covered salary (9.60% for employees on a nine-month payment contract). Teachers and other certificated employees are required to contribute 8.65% of their annual covered salary to TRS.

Employer and Other Contribution Rates

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% of eligible wages for PERS and 12.56% 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.

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Notes to Basic Financial Statements

Contribution rates for the year ended June 30, 2022 were determined in the June 30, 2020 actuarial valuations. The District's contribution rates for the 2022 fiscal year were as follows:

<i>PERS</i>	Employer Effective Rate	ARM Board Adopted Rate	State Contribution Rate
Pension	15.54%	26.99%	8.11%
Postemployment healthcare (ARHCT)	6.46%	3.12%	-%
Total Contribution Rates	22.00%	30.11%	8.11%

<i>TRS</i>	Employer Effective Rate	ARM Board Adopted Rate	State Contribution Rate
Pension	6.06%	28.87%	19.29%
Postemployment healthcare (ARHCT)	6.50%	2.98%	-%
Total Contribution Rates	12.56%	31.85%	19.29%

In 2022, the District was credited with the following contributions to the pension plans:

	Measurement Period July 1, 2020 to June 30, 2021	District Fiscal Year July 1, 2021 to June 30, 2022
<i>PERS</i>		
Employer contributions (including DBUL)	\$ 4,067,247	\$ 4,360,675
Nonemployer contributions (on-behalf)	3,022,315	2,954,310
Total Contributions	\$ 7,089,562	\$ 7,314,985

	Measurement Period July 1, 2020 to June 30, 2021	District Fiscal Year July 1, 2021 to June 30, 2022
<i>TRS</i>		
Employer contributions (including DBUL)	\$ 3,754,610	\$ 3,975,121
Nonemployer contributions (on-behalf)	17,841,542	18,654,054
Total Contributions	\$ 21,596,152	\$ 22,629,175

In addition, employee contributions to the Plans totaled \$639,344 for PERS and \$4,217,285 for TRS during the District's fiscal year.

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

At June 30, 2022, 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	\$ 47,629,122	\$ 55,753,751
State's proportionate share of NPL associated with the District	6,453,428	47,315,032
Total Net Pension Liability	\$ 54,082,550	\$ 103,068,783

The total pension liability for the June 30, 2021 measurement date was determined by an actuarial valuation as of June 30, 2020 rolled forward to June 30, 2021 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, 2021 measurement date, the District's proportion for PERS was 1.29833 percent, which was an increase of 0.28575 percent from its proportion measured as of June 30, 2020. At the June 30, 2021 measurement date, the District's proportion for TRS was 7.00448 percent, which was an increase of 2.23343 from its proportion measured as of June 30, 2020.

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For the year ended June 30, 2022, the District recognized pension expense of \$10,735,094 for PERS and \$16,371,372 for TRS. In addition, the District recognized on-behalf revenue of \$9,253 and \$(6,057,967) for support provided by the State for PERS and TRS, respectively. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<i>PERS</i>	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ (211,008)
Net difference between projected and actual earnings on pension plan investments	-	(18,782,422)
Changes in proportion and differences between District contributions and proportionate share of contributions	2,256,089	-
District contributions subsequent to the measurement date	4,360,675	-
Total Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions	\$ 6,616,764	\$ (18,993,430)

<i>TRS</i>	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ (536,004)
Net difference between projected and actual earnings on pension plan investments	-	(57,559,996)
Changes in proportion and differences between District contributions and proportionate share of contributions	7,979,938	-
District contributions subsequent to the measurement date	3,975,121	-
Total Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions	\$ 11,955,059	\$ (58,096,000)

The \$4,360,675 for PERS and \$3,975,121 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, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<i>Year Ending June 30,</i>	<i>PERS</i>	<i>TRS</i>
2023	\$ (2,319,706)	\$ (5,905,298)
2024	(4,302,316)	(13,126,938)
2025	(4,653,916)	(14,268,149)
2026	(5,461,403)	(16,815,677)
Total Amortization	\$ (16,737,341)	\$ (50,116,062)

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Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of June 30, 2020, using the actuarial assumptions listed below, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2021:

Actuarial cost method	Entry Age Normal
Amortization method	Unfunded Accrued Actuarial Liability, level percent of pay basis
Inflation	2.50% per year
Salary increases	Range from 6.75% to 2.75% 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.
Investment rate of return	7.38%, net of pension plan investment expenses. This is based on an average inflation rate of 2.50% and a real rate of return of 4.88%.
Mortality	Pre-commencement and post-commencement mortality rates were based upon the 2013-2017 actual mortality experience. Pre-commencement mortality rates were based on 100% of the RP-2014 employee table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement. Post-commencement mortality rates were based on 91% of male and 96% of female rates of the RP-2014 healthy annuitant table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement (PERS); and 93% of male and 90% of female rates of the RP-2014 white-collar healthy annuitant table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement (TRS). Deaths are assumed to be occupational 40% of the time (PERS) and 15% of the time (TRS).

The actuarial assumptions used in the June 30, 2020 actuarial valuation (latest available) were based on the results of an actuarial experience study for the period from July 1, 2013 to June 30, 2017, resulting in changes in actuarial assumptions effective for the June 30, 2018 actuarial valuation adopted by the Board to better reflect expected experience. The assumptions used in the June 30, 2020 actuarial valuation are the same as those used in the June 30, 2019 valuation, except the amount included in the Normal Cost for administrative expenses was updated to reflect the most recent two years of actual administrative expenses paid from defined benefit pension plan assets.

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Notes to Basic Financial Statements

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 2.50%, for each major asset class included in the pension plan's target asset allocation as of June 30, 2021 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Broad domestic equity	28%	6.63%
Global equity (non-U.S.)	19%	5.41%
Aggregate bonds	22%	0.76%
Opportunistic	6%	4.39%
Real assets	13%	3.16%
Private equity	12%	9.29%
Cash equivalents	-%	0.13%

Discount Rate

The discount rate used to measure the total pension liability was 7.38%. This discount rate used did not change 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.

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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 7.38%, 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:

<i>PERS</i>	Proportional Share	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
District's proportionate share of the net pension liability	1.29833%	\$ 70,545,364	\$ 47,629,122	\$ 28,376,539

<i>TRS</i>	Proportional Share	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
District's proportionate share of the net pension liability	7.00448%	\$ 112,719,207	\$ 55,753,751	\$ 7,775,531

Pension Plan Fiduciary Net Position

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

(b) Defined Contribution (DC) Pension Plan

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 comprehensive annual financial reports for PERS and TRS, and at the following website <https://drb.alaska.gov/docs/reports/>.

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%. Actual remittances to the TRS system require that the District contribute at 12.56%. After deducting the DC plan contributions (and related OPEB contributions), the remaining remittance (the DBUL) is deposited into the DB plan as noted earlier.

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Benefit Terms

Employees are immediately vested in their own contributions and vest 25% with two years of service, plus an additional 25% 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, 2022 to cover a portion of the District's employer match contributions. For the year ended June 30, 2022, forfeitures reduced pension expense by \$128,828.

Employee Contribution Rate

Employees are required to contribute 8% 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, 2022, the District was required to contribute 5% of covered salary into the Plan for PERS and 7% of covered salary for TRS.

The District and employee contributions to PERS for pensions for the year ended June 30, 2022 were \$1,374,556 and \$2,199,286, respectively. The District and employee contributions to TRS for pensions for the year ended June 30, 2022 were \$4,118,062 and \$4,706,358, respectively. The District contribution amount was recognized as pension expense/expenditures.

(c) 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 comprehensive annual financial reports for PERS and TRS, at the following website <https://drb.alaska.gov/docs/reports/>.

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Notes to Basic Financial Statements

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, 2022 were as follows:

	PERS	TRS
Alaska Retiree Healthcare Trust	6.46%	6.50%
Retiree Medical Plan	1.07%	0.83%
Occupational Death and Disability Benefits	0.31%	0.08%
Total Contribution Rates	7.84%	7.41%

In 2022, the District was credited with the following contributions to the OPEB plans:

	Measurement Period July 1, 2020 to June 30, 2021	District Fiscal Year July 1, 2021 to June 30, 2022
<i>PERS</i>		
Employer contributions - ARHCT	\$ 726,378	\$ 570,222
Employer contributions - RMP	316,565	294,331
Employer contributions - ODD	77,256	85,217
Total Contributions	\$ 1,120,199	\$ 949,770

	Measurement Period July 1, 2020 to June 30, 2021	District Fiscal Year July 1, 2021 to June 30, 2022
<i>TRS</i>		
Employer contributions - ARHCT	\$ 3,559,031	\$ 3,171,807
Employer contributions - RMP	508,308	488,601
Employer contributions - ODD	43,714	47,082
Total Contributions	\$ 4,111,053	\$ 3,707,490

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Notes to Basic Financial Statements

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

At June 30, 2022, 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	\$ 33,447,114	\$ 84,640,669
District's proportionate share of NOA - RMP	463,777	2,425,879
District's proportionate share of NOA - ODD	645,027	737,390
Total District's Proportionate Share of NOA	\$ 34,555,918	\$ 87,803,938
State's proportionate share of the ARHCT NOA associated with the District	4,380,681	65,909,478
Total Net OPEB Assets	\$ 38,936,599	\$ 153,713,416

The total OPEB liabilities for the June 30, 2021 measurement date was determined by an actuarial valuation as of June 30, 2020 rolled forward to June 30, 2021 to calculate the net OPEB assets as of that date. The District's proportion of the net OPEB assets is 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, 2020 Measurement Date Employer Proportion	June 30, 2021 Measurement Date Employer Proportion	Change
<i>PERS</i>			
District's proportionate share of the net OPEB assets:			
ARHCT	1.01203%	1.30380%	(0.29177)%
RMP	1.65408%	1.72780%	(0.07372)%
ODD	1.32623%	1.46354%	(0.13731)%

	June 30, 2020 Measurement Date Employer Proportion	June 30, 2021 Measurement Date Employer Proportion	Change
<i>TRS</i>			
District's proportionate share of the net OPEB assets:			
ARHCT	4.75799%	7.27978%	(2.52179)%
RMP	11.33451%	12.08107%	(0.74656)%
ODD	11.30001%	12.09828%	(0.79827)%

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For the year ended June 30, 2022, the District recognized OPEB expense of \$(12,005,881) for PERS and \$(27,692,273) for TRS. Of these amounts, \$(1,519,932) for PERS and \$(19,094,436) 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 table below:

PERS	OPEB expense	On-behalf revenue
ARHCT	\$ (12,151,049)	\$ (1,519,932)
RMP	153,786	-
ODD	(8,618)	-
Total	\$ (12,005,881)	\$ (1,519,932)

TRS	OPEB expense	On-behalf revenue
ARHCT	\$ (27,671,041)	\$ (19,094,436)
RMP	21,557	-
ODD	(42,789)	-
Total	\$ (27,692,273)	\$ (19,094,436)

At June 30, 2022, 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	\$ -	\$ 34,482	\$ -	\$ 34,482
Changes in assumptions	-	144,150	-	144,150
Changes in proportion and differences between District contributions and proportionate share of contributions	-	12,422	31,224	43,646
District contributions subsequent to the measurement date	570,222	294,331	85,217	949,770
Total Deferred Outflows of Resources Related to OPEB Plans	\$ 570,222	\$ 485,385	\$ 116,441	\$ 1,172,048

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<i>PERS</i>	ARHCT	RMP	ODD	Total
Deferred Inflows of Resources:				
Difference between expected and actual experience	\$ (351,249)	\$ (22,051)	\$ (176,178)	\$ (549,478)
Changes in assumptions	(1,263,974)	(275,622)	(4,900)	(1,544,496)
Difference between projected and actual investment earnings	(15,651,459)	(414,911)	(103,431)	(16,169,801)
Changes in proportion and differences between District contributions and proportionate share of contributions	(322,118)	(5,691)	(30,797)	(358,606)
Total Deferred Inflows of Resources Related to OPEB Plans	\$ (17,588,800)	\$ (718,275)	\$ (315,306)	\$ (18,622,381)

Amounts reported as deferred outflows of resources related to OPEB plans resulting from District contributions subsequent to the measurement date will be recognized as a reduction in the net OPEB assets in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<i>PERS</i>	ARHCT	RMP	ODD	Total
Year Ending June 30,				
2023	\$ (5,603,988)	\$ (113,115)	\$ (54,228)	\$ (5,771,331)
2024	(3,604,479)	(113,308)	(54,161)	(3,771,948)
2025	(3,870,459)	(117,496)	(55,247)	(4,043,202)
2026	(4,509,874)	(130,714)	(58,698)	(4,699,286)
2027	-	(15,616)	(27,229)	(42,845)
Thereafter	-	(36,972)	(34,519)	(71,491)
Total Amortization	\$ (17,588,800)	\$ (527,221)	\$ (284,082)	\$ (18,400,103)

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At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB plans from the following sources:

<i>TRS</i>	<i>ARHCT</i>	<i>RMP</i>	<i>ODD</i>	<i>Total</i>
Deferred Outflows of Resources:				
Difference between expected and actual experience	\$ -	\$ 465,524	\$ -	\$ 465,524
Changes in assumptions	-	164,783	-	164,783
Changes in proportion and differences between District contributions and proportionate share of contributions	-	1,464	1,218	2,682
District contributions subsequent to the measurement date	3,171,807	488,601	47,082	3,707,490

Total Deferred Outflows of Resources Related to OPEB Plans	\$ 3,171,807	\$ 1,120,372	\$ 48,300	\$ 4,340,479
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<i>TRS</i>	<i>ARHCT</i>	<i>RMP</i>	<i>ODD</i>	<i>Total</i>
Deferred Inflows of Resources:				
Difference between expected and actual experience	\$ (594,103)	\$ (78,556)	\$ (86,500)	\$ (759,159)
Changes in assumptions	(2,443,605)	(897,406)	(405)	(3,341,416)
Difference between projected and actual investment earnings	(33,093,870)	(953,969)	(94,463)	(34,142,302)
Changes in proportion and differences between District contributions and proportionate share of contributions	(1,966,722)	(51,697)	(42,603)	(2,061,021)

Total Deferred Inflows of Resources Related to OPEB Plans	\$ (38,098,300)	\$ (1,981,628)	\$ (223,971)	\$ (40,303,898)
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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 a reduction in the net OPEB assets in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<i>TRS</i>	<i>ARHCT</i>	<i>RMP</i>	<i>ODD</i>	<i>Total</i>
<hr/> Year Ending June 30,				
2023	\$ (12,752,916)	\$ (285,158)	\$ (40,611)	\$ (13,078,685)
2024	(7,623,929)	(285,568)	(40,417)	(7,949,914)
2025	(8,186,438)	(296,683)	(41,579)	(8,524,700)
2026	(9,535,016)	(329,713)	(44,966)	(9,909,695)
2027	-	(60,788)	(18,278)	(79,066)
Thereafter	-	(91,947)	(36,902)	(128,849)
<hr/>				
Total Amortization	\$ (38,098,299)	\$ (1,349,857)	\$ (222,753)	\$ (39,670,909)

Actuarial Assumptions

The total OPEB liability for each plan for the measurement period ended June 30, 2021 was determined by actuarial valuations as of June 30, 2020, using the following actuarial assumptions, applied to all periods included in the measurement, and rolled forward to the measurement date of June 30, 2021:

Actuarial cost method	Entry Age Normal
Amortization method	Unfunded Accrued Actuarial Liability, level percent of pay basis
Inflation	2.50% per year
Salary increases	Graded by service, from 6.75% to 2.75%
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 to the Plan for fiscal years 2023 to 2039.
Investment rate of return	7.38%, 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 4.88%.
Healthcare cost trend rates	Pre-65 medical: 6.5% grading down to 4.5% Post-65 medical: 5.4% grading down to 4.5% Prescription drug: 7.5% grading down to 4.5% EGWP: 7.5% grading down to 4.5%

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Mortality (ARHCT, RMP and ODD Plans)	Pre-commencement and post-commencement mortality rates were based upon the 2013-2017 actual mortality experience. Pre-commencement mortality rates were based on 100% of the RP-2014 white-collar employee table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement. Post-commencement mortality rates were based on 91% of the male rates and 96% of the female rates of the RP-2014 healthy annuitant table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement (PERS); and 93% of the male rates and 90% of the female rates of the RP-2014 white-collar healthy annuitant table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement (TRS). The rates for pre-commencement mortality were 100% of the RP-2014 employee table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement.
(ODD Plan)	Deaths are assumed to be occupational 40% of the time (PERS) and 15% of the time (TRS). Disability mortality in accordance with the RP-2014 Disabled Table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement.
Participation (ARHCT)	100% system paid of 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.

The actuarial assumptions used in the June 30, 2020 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2013 to June 30, 2017, resulting in changes in actuarial assumptions effective for the June 30, 2018 actuarial valuation adopted by the Board to better reflect expected experience. The assumptions used in the June 30, 2020 actuarial valuation are the same as those used in the June 30, 2019 valuation with the following exceptions:

1. Per capita claims costs were updated to reflect recent experience.
2. Retired member contributions were updated to reflect the 5% decrease from calendar year (CY) 20 and CY 21.
3. 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.

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Matanuska-Susitna Borough School District

(A Component Unit of the Matanuska-Susitna Borough)

Notes to Basic Financial Statements

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 2.50% for each major asset class included in the OPEB plan's target asset allocation as of June 30, 2021 are summarized in the following table:

<i>Asset Class</i>	<i>Target Allocation</i>	<i>Long-Term Expected Real Rate of Return</i>
Broad domestic equity	28%	6.63%
Global equity (non-U.S.)	19%	5.41%
Aggregate bonds	22%	0.76%
Opportunistic	6%	4.39%
Real assets	13%	3.16%
Private equity	12%	9.29%
Cash equivalents	-%	0.13%

Discount Rate

The discount rate used to measure the total OPEB liability for each plan as of June 30, 2021 was 7.38%. This discount rate used did not change 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 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 7.38%, as well as what the District's proportionate share of the respective plan's net OPEB asset 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:

<i>PERS</i>	<i>Proportional Share</i>	<i>1% Decrease (6.38%)</i>	<i>Current Discount Rate (7.38%)</i>	<i>1% Increase (8.38%)</i>
District's proportionate share of the net OPEB liability (asset):				
ARHCT	1.30380%	\$ (21,873,910)	\$ (33,447,114)	\$ (43,057,797)
RMP	1.72780%	\$ 302,694	\$ (463,777)	\$ (1,042,694)
ODD	1.46354%	\$ (617,644)	\$ (645,027)	\$ (666,834)

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Notes to Basic Financial Statements

<i>TRS</i>	Proportional Share	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
District's proportionate share of the net OPEB liability (asset):				
ARHCT	7.27978%	\$ (60,986,175)	\$ (84,640,669)	\$ (104,211,496)
RMP	12.08107%	\$ (895,811)	\$ (2,425,879)	\$ (3,570,318)
ODD	12.09828%	\$ (739,205)	\$ (737,390)	\$ (736,543)

Sensitivity of the Net OPEB Asset 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 2020 actuarial valuation reports as well as what the District's proportionate share of the respective plan's net OPEB asset 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:

<i>PERS</i>	Proportional Share	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
District's proportionate share of the net OPEB liability (asset):				
ARHCT	1.30380%	\$ (44,182,847)	\$ (33,447,114)	\$ (20,491,881)
RMP	1.72780%	\$ (1,125,560)	\$ (463,777)	\$ 437,946
ODD	1.46354%	\$ n/a	\$ n/a	\$ n/a

<i>TERS</i>	Proportional Share	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
District's proportionate share of the net OPEB liability (asset):				
ARHCT	7.27978%	\$ (106,411,446)	\$ (84,640,669)	\$ (58,260,405)
RMP	12.08107%	\$ (3,724,593)	\$ (2,425,879)	\$ (641,142)
ODD	12.09828%	\$ 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.

Matanuska-Susitna Borough School District

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Notes to Basic Financial Statements

(d) 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, 2021, for actual remittance, this amount is calculated as a flat rate for each full-time or part-time employee per pay period and approximates \$2,168 per year for each full-time employee, and \$1.39 per hour for part-time employees.

Annual Postemployment Healthcare Cost

In fiscal year 2022, the District contributed \$1,306,187 in DC OPEB costs to PERS and \$1,716,995 in DC OPEB costs to TRS. These amounts have been recognized as expense/expenditures.

The aggregate amounts of the liabilities, assets, deferred outflows of resources, deferred inflows of resources and expense for the plans listed above are shown below:

Pension Plan	PERS	TRS	Total
Deferred Outflows of Resources	\$ 6,616,764	\$ 11,955,059	\$ 18,571,823
Net Pension Liability	(47,629,122)	(55,753,751)	(103,382,873)
Deferred Inflows of Resources	(18,993,430)	(58,096,000)	(77,089,430)
Net Pension Expense	10,735,094	16,371,372	27,106,466

OPEB Plan	PERS	TRS	Total
Deferred Outflows of Resources	\$ 1,172,048	\$ 4,340,479	\$ 5,512,527
Net OPEB Assets	34,555,918	87,803,938	122,359,856
Deferred Inflows of Resources	(18,622,381)	(40,303,898)	(58,926,279)
Net OPEB Expense	(12,005,881)	(27,692,273)	(36,698,154)

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Matanuska-Susitna Borough School District

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Notes to Basic Financial Statements

9. Risk Management

The District faces a considerable number of risks of loss, including (a) damage to and loss of property and contents, (b) employee torts, (c) professional liability; i.e., errors and omissions, (d) environmental damage, (e) workers' compensation, and (f) medical insurance costs of employees.

Commercial policies, transferring the risk of loss, except for relatively small deductible amounts, are purchased for employee medical cost, bodily injury, personal injury, and property damage, and errors and omissions. For these policies, premiums have increased over the last few years, however settlements have not exceeded coverage amounts.

Accounting for Self-Insurance

For the year ended June 30, 2022, the District was self-insured for its workers' compensation insurance program. All claims reported under the self-insurance program are paid by the District. Commercial stop-loss coverage limits the liability to \$500,000 per individual claim. The District accrues an estimate of claims incurred but not reported at year end.

Following is a schedule of changes in claims liabilities for the two years ended June 30, 2022 and 2021 for the workers' compensation plan.

	Workers' Compensation Insurance
Claims Liability at June 30, 2020	\$ 862,542
Claims and administration expenses	1,375,246
Claims and administration expenses paid	(1,468,288)
Claims Liability at June 30, 2021	\$ 769,500
Claims and administration expenses	1,517,328
Claims and administration expenses paid	(1,586,293)
Claims Liability at June 30, 2022	\$ 700,535

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Matanuska-Susitna Borough School District

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Notes to Basic Financial Statements

10. Contingencies

Amounts received or receivable from grantor agencies are subject to audit and adjustment by the grantor agencies, principally the Federal and State governments. Any disallowed claims, including amounts already collected, would become a liability of the School Operating Fund.

The District receives a substantial portion of its revenue from state and local grants and the Matanuska-Susitna Borough. Significant changes in these revenue sources could have a material effect on the operations of the District.

The District provides services solely to those residents of the Matanuska-Susitna Borough, Alaska and near-by communities as within the State defined District boundaries. Changes in the local environment or economy could directly affect the District's enrollment. Significant changes in enrollment could have a material effect on the District's funding and operations.

From time to time, the District may be a participant in legal proceedings related to the conduct of its business. In the normal course of business, it also has various commitments and contingent liabilities, which are not reflected in the accompanying financial statements. In the opinion of the management, any current legal proceedings, commitments or contingent liabilities will not materially affect the financial position of the District.

A District employee is alleged to have sexually assaulted and/or engaged in inappropriate conduct including alleged inappropriate touching and/or sexual contact with several students. The District became aware of the allegations that led to the arrest of the employee in late September 2019. The employee has been criminally charged and the criminal matter is pending. The employee has been terminated by the District. Thirteen (13) civil claims have been filed against the District at this time and the District has recorded a \$250,000 liability related to this incident.

COVID-19 - CARES Act, CRRSA and ARP Acts

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

On March 27, 2020 President Trump signed into law the "Coronavirus Aid, Relief and Economic security (CARES) Act." The Cares Act, among other things, appropriated fund through the Elementary and Secondary Emergency Relief (ESSER) fund to be used to make payments for specified uses to school districts. Through the first round of ESSER funding, \$3,801,723 has been awarded and \$3,754,027 was expended in FY2021 and \$47,103 was expended in FY2022. Since the first ESSER funding was provided the "Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA) act was passed and ESSER II funding in the amount of \$15,835,981 was provided to the District and \$1,941,684 was expended in FY2021 and \$7,962,463 was expended in FY2022. In addition, the "American Rescue Plan (ARP)" was passed and ESSER III funding in the amount of \$35,571,690 was provided to the District and \$12,083,636 was expended in FY2022. ESSER III will be available for FY2023 and FY2024.

Matanuska-Susitna Borough School District

(A Component Unit of the Matanuska-Susitna Borough)

Notes to Basic Financial Statements

11. Fund Balances

Fund balances, reported in the District's individual major funds and nonmajor funds in the aggregate on the governmental funds balance sheet are subject to the following constraints at June 30, 2022:

	Major Funds			Nonmajor Funds	Totals
	General	Renewal and Replacement Special Revenue Fund	Capital Improvement Plan Capital Project Fund		
Nonspendable:					
Inventory	\$ 1,739,723	\$ -	\$ -	\$ 1,330,303	\$ 3,070,026
Prepaid items	5,152,369	-	-	2,000	5,154,369
Total nonspendable	6,892,092	-	-	1,332,303	8,224,395
Restricted -					
Correspondence Program	2,883,810	-	-	-	2,883,810
Committed:					
Student Activities	-	-	-	3,173,757	3,173,757
Construction	-	-	13,506,844	-	13,506,844
Renewal and Replacement	-	11,714,697	-	-	11,714,697
Total committed	-	11,714,697	13,506,844	3,173,757	28,395,298
Assigned:					
Insurance Reserves	750,000	-	-	-	750,000
Student Life Skills Programs	-	-	-	20,910	20,910
Nutritional Alaskan Foods Program	-	-	-	188,120	188,120
Trapper Creek Community Enrichment	-	-	-	6,100	6,100
Talkeetna Community Enrichment	-	-	-	1,563	1,563
Title I-C Migrant Education Summer	-	-	-	750	750
Cultural Program	-	-	-	10,075	10,075
River Rangers	-	-	-	4,883	4,883
Mat-Su Construction Trades	-	-	-	195,235	195,235
Willow Community Enrichment	-	-	-	93	93
Debt Service	-	-	-	963,950	963,950
Food Service	-	-	-	4,153,462	4,153,462
Other Assigned Programs	-	-	-	46,961	46,961
Total assigned	750,000	-	-	5,592,102	6,342,102
Unassigned	14,911,463	-	-	-	14,911,463
Total Fund Balances	\$ 25,437,365	\$ 11,714,697	\$ 13,506,844	\$ 10,098,162	\$ 60,757,068

Matanuska-Susitna Borough School District

(A Component Unit of the Matanuska-Susitna Borough)

Notes to Basic Financial Statements

12. New Accounting Pronouncements

The Governmental Accounting Standards Board (GASB) has issued several new accounting standards with upcoming implementation dates (effective dates are adjusted for the issuance of GASB Statement No. 95, Postponement of the Effective Dates of Certain Authoritative Guidance). The following new accounting standards were implemented by the District for 2022 reporting:

GASB Statement No. 87 - Leases - Effective for year-end June 30, 2022. This Statement addresses accounting and financial reporting for certain lease assets and liabilities for leases that previously were classified as operating leases. This Statement establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. See Note 4 for more information.

GASB Statement No. 89 - Accounting for Interest Cost Incurred before the End of a Construction Period - Effective for year-end June 30, 2022. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus.

GASB Statement No. 92 - Omnibus 2020 - Provisions of this Statement related to the effective date of Statement No. 87 and Implementation Guide 2019-3, reinsurance recoveries, and terminology used to refer to derivative instruments are effective upon issuance. The effective date for all other provisions of the Statement are to be implemented for year-end June 30, 2022. This Statement addresses a variety of topics such as leases, the applicability of Statement No. 73 and Statement No. 74 for reporting assets accumulated for postemployment benefits, the applicability of Statement No. 84 to postemployment benefit arrangements, the measurements of liabilities and assets related to asset retirement obligations in a government acquisition, reporting of public entity risk pools, referencing to nonrecurring fair value measurements, and terminology used to refer to derivative instruments.

GASB Statement No. 93 - Replacement of Interbank Offered Rates - 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 addresses accounting and financial reporting implications that result from the replacement of an interbank offered rate (IBOR).

GASB Statement No. 97 - Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - Effective for year-end June 30, 2022, except the portion of the pronouncement related to component unit criteria, which is effective for year-end June 30, 2020. This statement modifies certain guidance contained in Statement No. 84 and enhances the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans.

GASB Statement No. 98 - The Annual Comprehensive Financial Report - Effective for year-end June 30, 2022. Earlier application is encouraged. This Statement establishes the term annual comprehensive financial report and its acronym ACFR. That new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments.

Matanuska-Susitna Borough School District

(A Component Unit of the Matanuska-Susitna Borough)

Notes to Basic Financial Statements

The GASB has issued several new accounting standards with upcoming implementation dates (effective dates adjusted for the issuance of GASB Statement No. 95). Management has not fully evaluated the potential effects of these statements, and actual impacts have not yet been determined. The statements are as follows:

GASB Statement No. 91 - Conduit Debt Obligations - Effective for year-end June 30, 2023. This Statement provides a single method of reporting conduit debt obligations by issuers and eliminates diversity in practice associated with commitments extended by issuers, arrangements associated with conduit obligations, and related note disclosures. This Statement clarifies the definition of a conduit debt obligation and establishes standards for related accounting and financial reporting.

GASB Statement No. 94 - Public-Private and Public-Public Partnerships and Availability Payment Arrangements - Effective for year-end June 30, 2023. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs) and also provides guidance for accounting and financial reporting for availability payment arrangements (APA).

GASB Statement No. 96 - Subscription-Based Information Technology Arrangements - Effective for year-end June 30, 2023. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. This Statement, among other things, defines a SBITA, establishes that a SBITA results in a right-to-use subscription asset (an intangible asset) and a corresponding subscription liability, provides capitalization criteria for outlays other than subscription payments, and requires note disclosures regarding a SBITA.

GASB Statement No. 99 - Omnibus 2022 - Provisions of this Statement related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, classification of certain provisions in Statement No. 34, as amended, and terminology updates related to Statement No. 53 and Statement No. 63 are effective upon issuance. The effective date for the provisions of this Statement related to leases, PPPs, and SBITAs are to be implemented for year-end June 30, 2023. The effective date for the provisions of this Statement related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement No. 53, are to be implemented for year-end June 30, 2024.

GASB Statement No. 100 - Accounting Changes and Error Corrections - an amendment of GASB Statement No. 62 - Effective for year-end June 30, 2024. Earlier application is encouraged. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

GASB Statement No. 101 - Compensated Absences - Effective for year-end June 30, 2025. Earlier application is encouraged. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

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Required Supplementary Information

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

General (School Operating) Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual

Year Ended June 30, 2022	Budget		Actual	Variance with
	Original	Final		Final Budget
Revenues				
Local sources:				
Borough appropriation	\$ 65,841,806	\$ 64,191,806	\$ 76,091,806	\$ 11,900,000
Other	475,000	677,418	661,843	(15,575)
State of Alaska	193,556,023	195,542,776	194,616,691	(926,085)
Federal	1,863,261	1,809,198	2,374,165	564,967
Total Revenues	261,736,090	262,221,198	273,744,505	11,523,307
Expenditures				
Current:				
Instruction	114,228,145	108,314,665	100,891,540	7,423,125
Special education instruction	44,587,078	42,763,378	41,829,496	933,882
Special education support services - students	17,604,994	18,256,748	17,843,640	413,108
Support services - students	10,007,178	9,653,349	9,882,912	(229,563)
Support services - instruction	9,429,487	8,873,792	8,403,528	470,264
School administration	11,401,662	11,319,824	11,264,363	55,461
School administration support services	11,693,841	11,102,855	10,627,956	474,899
District administration	1,048,126	1,109,971	1,395,815	(285,844)
District administration support services	17,238,419	13,595,424	12,678,699	916,725
Operations and maintenance of plant	26,351,353	26,318,804	22,952,653	3,366,151
Student activities	3,925,786	4,527,616	3,788,750	738,866
Community services	30,000	30,000	5,257	24,743
Student transportation - to and from school	-	-	(567)	567
Food services	-	-	(6,211)	6,211
Debt service	-	-	1,841,721	(1,841,721)
Total Expenditures	267,546,069	255,866,426	243,399,552	12,466,874
Excess of Revenues Over Expenditures	(5,809,979)	6,354,772	30,344,953	23,990,181
Other Financing Sources (Uses)				
Transfers in	-	-	40,011	40,011
Transfers out	-	(15,937,924)	(25,688,862)	(9,750,938)
Net Other Financing Sources (Uses)	-	(15,937,924)	(25,648,851)	(9,710,927)
Net Change in Fund Balances	\$ (5,809,979)	\$ (9,583,152)	4,696,102	\$ 14,279,254
Fund Balance, beginning of year			20,741,263	
Fund Balance, end of year			\$ 25,437,365	

See accompanying notes to Required Supplementary Information.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Coronavirus Response and Relief Supplemental Appropriations Act Fund (ESSER II)
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual

Year Ended June 30, 2022	Budget		Actual	Variance with
	Original	Final		Final Budget
Revenues				
Federal grants passed through the State of Alaska	\$ 9,016,225	\$9,016,225	\$ 7,962,463	\$ (1,053,762)
Expenditures				
Instruction	5,234,639	5,239,895	6,324,246	(1,084,351)
Special education instruction	155,346	142,019	139,691	2,328
Special education support services - students	20,871	20,871	20,871	-
Support services - students	2,243,196	2,243,197	559,079	1,684,118
Support services - instruction	521,052	528,766	306,786	221,980
School administration	-	350	717	(367)
District administration support services	527,170	527,170	465,265	61,905
Operations and maintenance of plant	313,951	313,957	142,063	171,894
Student activities	-	-	3,745	(3,745)
Total Expenditures	9,016,225	9,016,225	7,962,463	1,053,762
Net Change in Fund Balances	\$ -	\$ -	-	\$ -
Fund Balance, beginning of year			-	
Fund Balance, end of year			\$ -	

See accompanying notes to Required Supplementary Information.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

American Rescue Plan Act Fund (ESSER III)
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual

Year Ended June 30, 2022	Budget		Actual	Variance
	Original	Final		with Final Budget
Revenues				
Federal grants passed through the State of Alaska	\$ 15,983,351	\$ 15,983,351	\$ 12,083,636	\$ (3,899,715)
Expenditures				
Instruction	12,780,116	12,569,671	9,679,747	2,889,924
Special education instruction	-	-	79,846	(79,846)
Support services - students	1,268,881	1,281,880	1,130,674	151,206
Support services - instruction	478,081	494,587	134,653	359,934
School administration support services	-	177,735	188,088	(10,353)
District administration support services	934,532	935,522	706,519	229,003
Operations and maintenance of plant	521,741	521,741	156,852	364,889
Student activities	-	2,215	7,257	(5,042)
Total Expenditures	15,983,351	15,983,351	12,083,636	3,899,715
Net Change in Fund Balances	\$ -	\$ -	-	\$ -
Fund Balance, beginning of year			-	
Fund Balance, end of year			\$ -	

See accompanying notes to Required Supplementary Information.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Renewal and Replacement Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual

Year Ended June 30, 2022	Budget		Actual	Variance with
	Original	Final		Final Budget
Revenues				
Local sources:				
Borough appropriation	\$ 922,540	\$ 1,650,000	\$ 1,650,000	\$ -
Other local reimbursement	-	-	13,481	13,481
Total Revenues	922,540	1,650,000	1,663,481	13,481
Expenditures				
Instruction	48,778	1,471,055	744,908	726,147
Support services - students	-	19,232	19,232	-
District administration support services	-	460,717	-	460,717
Operations and maintenance of plant	873,762	2,160,828	507,185	1,653,643
Total Expenditures	922,540	4,111,832	1,271,325	2,840,507
Excess of Revenues Over Expenditures	-	(2,461,832)	392,156	2,853,988
Other Financing Sources (Uses)				
Transfers in	-	1,857,672	10,400,000	8,542,328
Transfers out	-	(318,380)	-	318,380
Net Other Financing Sources (Uses)	-	1,539,292	10,400,000	8,860,708
Net Change in Fund Balances	\$ -	\$ (922,540)	10,792,156	\$ 11,714,696
Fund Balance, beginning of year			922,541	
Fund Balance, end of year			\$ 11,714,697	

See accompanying notes to Required Supplementary Information.

Matanuska Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Public Employees' Retirement System - Pension Plan
Schedule of the District's Proportionate Share of the Net Pension Liability

<i>Years Ended June 30,</i>	2022	2021	2020	2019	2018	2017	2016	2015
District's Proportion of the Net Pension Liability	1.29833%	1.01258%	1.04501%	1.54550%	1.09670%	1.26360%	1.28350%	0.67820%
District's Proportionate Share of the Net Pension Liability	\$ 47,629,122	\$ 59,753,834	\$ 57,206,105	\$ 57,370,051	\$ 56,692,527	\$ 70,627,690	\$ 62,250,192	\$ 31,632,130
State of Alaska Proportionate Share of the Net Pension Liability	6,453,428	24,726,498	22,718,504	16,619,476	21,123,351	8,900,517	16,671,606	28,809,640
Total Net Pension Liability	\$ 54,082,550	\$ 84,480,332	\$ 79,924,609	\$ 73,989,527	\$ 77,815,878	\$ 79,528,207	\$ 78,921,798	\$ 60,441,770
District's Covered Payroll	38,238,576	38,338,301	36,736,470	35,206,733	37,767,975	32,540,635	30,298,959	28,697,672
District's Proportionate Share of the Net Pension Liability as a Percentage of Payroll	124.56%	155.86%	155.72%	162.95%	150.11%	217.04%	205.45%	110.23%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	76.46%	61.61%	63.42%	65.19%	63.37%	59.55%	63.96%	63.37%

Schedule of the District's Contributions

<i>Years Ended June 30,</i>	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contributions	\$ 4,360,675	\$ 4,067,247	\$ 3,464,212	\$ 3,714,194	\$ 3,832,125	\$ 3,549,967	\$ 3,169,854	\$ 2,902,874
Contributions Relative to the Contractually Required Contribution	4,360,675	4,067,247	3,464,212	3,714,194	3,832,125	3,549,967	3,169,854	2,902,874
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's Covered Payroll	36,514,807	38,238,576	38,338,301	36,736,470	35,206,733	37,767,975	32,540,635	30,298,959
Contributions as a Percentage of Covered Payroll	11.94%	10.64%	9.04%	10.11%	10.88%	9.40%	9.74%	9.58%

See accompanying notes to Required Supplementary Information.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Public Employees' Retirement System - OPEB ARHCT Plan
Schedule of the District's Proportionate Share of the Net OPEB Liability (Asset)

<i>Years Ended June 30,</i>	ARHCT				
	2022	2021	2020	2019	2018
District's Proportion of the Net OPEB Liability (Asset)	1.30380%	1.01203%	1.04499%	1.15442%	1.09671%
District's Proportionate Share of the Net OPEB Liability (Asset)	\$ (33,447,114)	\$ (4,583,043)	\$ 1,550,562	\$ 11,847,667	\$ 9,264,516
State of Alaska Proportionate Share of the Net OPEB Liability (Asset)	(4,380,681)	(1,901,438)	616,486	3,439,441	3,454,993
Total Net OPEB Liability (Asset)	\$ (37,827,795)	\$ (6,484,481)	\$ 2,167,048	\$ 15,287,108	\$ 12,719,509
District's Covered Payroll	9,768,206	11,072,260	12,208,778	12,835,293	35,206,733
District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Payroll	-342.41%	-41.39%	12.70%	92.31%	26.31%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)	135.54%	106.15%	98.13%	88.12%	89.68%

Schedule of the District's Contributions

<i>Years Ended June 30,</i>	ARHCT				
	2022	2021	2020	2019	2018
Contractually Required Contributions	\$ 570,222	\$ 726,378	\$ 1,383,317	\$ 1,350,296	\$ 1,088,076
Contributions Relative to the Contractually Required Contribution	570,222	726,378	1,383,317	1,350,296	1,088,076
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
District's Covered Payroll	8,850,903	9,768,206	11,072,260	12,208,778	12,835,293
Contributions as a Percentage of Covered Payroll	6.443%	7.436%	12.494%	11.060%	8.477%

See accompanying notes to Required Supplementary Information.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Public Employees' Retirement System - OPEB RMP Plan
Schedule of the District's Proportionate Share of the Net OPEB Liability (Asset)

<i>Years Ended June 30,</i>	RMP				
	2022	2021	2020	2019	2018
District's Proportion of the Net OPEB Liability (Asset)	1.72780%	1.65408%	1.67486%	1.68413%	1.74759%
District's Proportionate Share of the Net OPEB Liability (Asset)	\$ (463,777)	\$ 117,324	\$ 400,693	\$ 214,306	\$ 91,137
State of Alaska Proportionate Share of the Net OPEB Liability (Asset)	-	-	-	-	-
Total Net OPEB Liability (Asset)	\$ (463,777)	\$ 117,324	\$ 400,693	\$ 214,306	\$ 91,137
District's Covered Payroll	24,906,802	22,655,510	20,895,087	19,115,128	35,206,733
District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Payroll	-1.86%	0.52%	1.92%	1.12%	0.26%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)	115.10%	95.23%	83.17%	88.71%	93.98%

Schedule of the District's Contributions

<i>Years Ended June 30,</i>	RMP				
	2022	2021	2020	2019	2018
Contractually Required Contributions	\$ 294,331	\$ 316,565	\$ 299,159	\$ 196,550	\$ 196,328
Contributions Relative to the Contractually Required Contribution	294,331	316,565	299,159	196,550	196,328
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
District's Covered Payroll	27,663,904	24,906,802	22,655,510	20,895,087	19,115,128
Contributions as a Percentage of Covered Payroll	1.064%	1.271%	1.320%	0.941%	1.027%

See accompanying notes to Required Supplementary Information.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Public Employees' Retirement System - OPEB ODD Plan
Schedule of the District's Proportionate Share of the Net OPEB Liability (Asset)

<i>Years Ended June 30,</i>	ODD				
	2022	2021	2020	2019	2018
District's Proportion of the Net OPEB Liability (Asset)	1.46354%	1.32623%	1.32983%	1.68413%	1.74576%
District's Proportionate Share of the Net OPEB Liability (Asset)	\$ (645,027)	\$ (361,529)	\$ (322,418)	\$ (327,092)	\$ (247,965)
State of Alaska Proportionate Share of the Net OPEB Liability (Asset)	-	-	-	-	-
Total Net OPEB Liability (Asset)	\$ (645,027)	\$ (361,529)	\$ (322,418)	\$ (327,092)	\$ (247,965)
District's Covered Payroll	24,906,802	22,655,510	20,895,087	19,115,128	35,206,733
District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Payroll	-2.59%	-1.60%	-1.54%	-1.71%	-0.70%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)	374.22%	283.80%	297.43%	270.62%	212.97%

Schedule of the District's Contributions

<i>Years Ended June 30,</i>	ODD				
	2022	2021	2020	2019	2018
Contractually Required Contributions	\$ 85,217	\$ 77,256	\$ 58,967	\$ 54,296	\$ 30,494
Contributions Relative to the Contractually Required Contribution	85,217	77,256	58,967	54,296	30,494
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
District's Covered Payroll	27,663,904	24,906,802	22,655,510	20,895,087	19,115,128
Contributions as a Percentage of Covered Payroll	0.308%	0.310%	0.260%	0.260%	0.160%

See accompanying notes to Required Supplementary Information.

Matanuska Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Teachers' Retirement System - Pension Plan
Schedule of the District's Proportionate Share of the Net Pension Liability

<i>Years Ended June 30,</i>	2022	2021	2020	2019	2018	2017	2016	2015
District's Proportion of the Net Pension Liability	7.00448%	4.77105%	5.14194%	5.17090%	4.69305%	5.74558%	4.74949%	1.86717%
District's Proportionate Share of the Net Pension Liability	\$ 55,753,751	\$ 97,001,062	\$ 96,079,327	\$ 98,987,466	\$ 95,109,945	\$ 131,191,382	\$ 88,361,932	\$ 55,997,692
State of Alaska Proportionate Share of the Net Pension Liability	47,315,032	168,325,663	142,489,557	147,157,295	165,981,415	155,927,205	141,230,415	295,698,194
Total Net Pension Liability	\$ 103,068,783	\$ 265,326,725	\$ 238,568,884	\$ 246,144,761	\$ 261,091,360	\$ 287,118,587	\$ 229,592,347	\$ 351,695,886
District's Covered Payroll	109,227,037	100,739,471	100,787,471	98,511,549	101,197,628	95,217,509	92,055,028	88,788,045
District's Proportionate Share of the Net Pension Liability as a Percentage of Payroll	51.04%	96.29%	95.33%	100.48%	93.98%	137.78%	95.99%	63.07%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	89.43%	72.81%	74.68%	74.09%	72.39%	68.40%	73.82%	55.70%

Schedule of the District's Contributions

<i>Years Ended June 30,</i>	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contributions	\$ 3,975,121	\$ 3,754,610	\$ 4,529,984	\$ 5,076,868	\$ 5,272,973	\$ 4,891,948	\$ 4,448,917	\$ 4,729,021
Contributions Relative to the Contractually Required Contribution	3,975,121	3,754,610	4,529,984	5,076,868	5,272,973	4,891,948	4,448,917	4,729,021
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's Covered Payroll	108,264,496	109,227,037	100,739,471	100,787,471	98,511,549	101,197,628	95,217,509	92,055,028
Contributions as a Percentage of Covered Payroll	3.67%	3.44%	4.50%	5.04%	5.35%	4.83%	4.67%	5.14%

See accompanying notes to Required Supplementary Information.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Teachers' Retirement System - OPEB ARCHT Plan

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

<i>Years Ended June 30,</i>	ARCHT				
	2022	2021	2020	2019	2018
District's Proportion of the Net OPEB Liability (Asset)	7.27978%	4.75799%	5.13148%	5.15915%	4.67820%
District's Proportionate Share of the Net OPEB Liability (Asset)	\$ (84,640,669)	\$ (17,021,412)	\$ (7,841,984)	\$ 16,041,813	\$ 8,604,759
State of Alaska Proportionate Share of the Net OPEB Liability (Asset)	(65,909,478)	(29,666,243)	(11,669,016)	-	15,091,607
Total Net OPEB Liability (Asset)	\$ (150,550,147)	\$ (46,687,655)	\$ (19,511,000)	\$ 16,041,813	\$ 23,696,366
District's Covered Payroll	51,333,037	51,556,792	54,821,446	57,071,084	101,197,628
District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Payroll	-164.89%	-33.01%	-14.30%	28.11%	8.50%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)	145.41%	113.78%	105.50%	90.23%	93.75%

Schedule of the District's Contributions

<i>Years Ended June 30,</i>	ARCHT				
	2022	2021	2020	2019	2018
Contractually Required Contributions	\$ 3,171,807	\$ 3,559,031	\$ 2,555,022	\$ 2,509,478	\$ 2,563,074
Contributions Relative to the Contractually Required Contribution	3,171,807	3,559,031	2,555,022	2,509,478	2,563,074
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
District's Covered Payroll	49,064,512	51,333,037	51,556,792	54,821,446	57,071,084
Contributions as a Percentage of Covered Payroll	6.465%	6.933%	4.956%	4.578%	4.491%

See accompanying notes to Required Supplementary Information.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Teachers' Retirement System - OPEB RMP Plan

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

Years Ended June 30,	RMP				
	2022	2021	2020	2019	2018
District's Proportion of the Net OPEB Liability (Asset)	12.08107%	11.33451%	11.27493%	10.96155%	11.26201%
District's Proportionate Share of the Net OPEB Liability (Asset)	\$ (2,425,879)	\$ (1,118,149)	\$ (432,506)	\$ (350,550)	\$ (522,610)
State of Alaska Proportionate Share of the Net OPEB Liability (Asset)	-	-	-	-	-
Total Net OPEB Liability (Asset)	\$ (2,425,879)	\$ (1,118,149)	\$ (432,506)	\$ (350,550)	\$ (522,610)
District's Covered Payroll	54,622,769	46,506,279	44,005,500	39,473,069	101,197,628
District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Payroll	-4.44%	-2.40%	-0.98%	-0.89%	-0.52%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)	142.54%	125.59%	110.03%	109.56%	118.16%

Schedule of the District's Contributions

Years Ended June 30,	RMP				
	2022	2021	2020	2019	2018
Contractually Required Contributions	\$ 488,601	\$ 508,308	\$ 506,768	\$ 347,826	\$ 358,541
Contributions Relative to the Contractually Required Contribution	488,601	508,308	506,768	347,826	358,541
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
District's Covered Payroll	59,199,984	54,622,769	46,506,279	44,005,500	39,473,069
Contributions as a Percentage of Covered Payroll	0.825%	0.931%	1.090%	0.790%	0.908%

See accompanying notes to Required Supplementary Information.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Teachers' Retirement System - OPEB ODD Plan

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

<i>Years Ended June 30,</i>	ODD				
	2022	2021	2020	2019	2018
District's Proportion of the Net OPEB Liability (Asset)	12.09828%	11.30001%	11.26201%	10.96155%	11.02554%
District's Proportionate Share of the Net OPEB Liability (Asset)	\$ (737,390)	\$ (486,465)	\$ (452,845)	\$ (384,312)	\$ (360,315)
State of Alaska Proportionate Share of the Net OPEB Liability (Asset)	-	-	-	-	-
Total Net OPEB Liability (Asset)	\$ (737,390)	\$ (486,465)	\$ (452,845)	\$ (384,312)	\$ (360,315)
District's Covered Payroll	54,622,769	46,506,279	44,005,500	39,473,069	101,197,628
District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Payroll	-1.35%	-1.05%	-1.03%	-0.97%	-0.36%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)	1254.36%	931.08%	1409.77%	1304.81%	1342.59%

Schedule of the District's Contributions

<i>Years Ended June 30,</i>	ODD				
	2022	2021	2020	2019	2018
Contractually Required Contributions	\$ 47,082	\$ 43,714	\$ 37,204	\$ 35,154	\$ -
Contributions Relative to the Contractually Required Contribution	47,082	43,714	37,204	35,154	-
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
District's Covered Payroll	59,199,984	54,622,769	46,506,279	44,005,500	39,473,069
Contributions as a Percentage of Covered Payroll	0.080%	0.080%	0.080%	0.080%	0.000%

See accompanying notes to Required Supplementary Information.

Matanuska-Susitna Borough School District

(A Component Unit of the Matanuska-Susitna Borough)

Notes to Required Supplementary Information

1. Budgetary Comparison Schedules

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

2. 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, 2022, the Plan measurement date is June 30, 2021.

Changes in Assumptions:

The actuarial assumptions used in the June 30, 2020 actuarial valuation (latest available) were based on the results of an actuarial experience study for the period from July 1, 2013 to June 30, 2017, resulting in changes in actuarial assumptions effective for the June 30, 2018 actuarial valuation adopted by the Board to better reflect expected experience. The assumptions used in the June 30, 2020 actuarial valuation are the same as those used in the June 30, 2019 valuation, except the amount included in the Normal Cost for administrative expenses was updated to reflect the most recent two years of actual administrative expenses paid from defined benefit pension plan assets.

In 2020, the discount rate was lowered from 8% to 7.38%.

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.

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.

Schedule of the District's Contributions

These tables are based on the District's contributions for each fiscal year presented. These contributions have been reported as a deferred outflow of resources on the Statement of Net Position.

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.

Matanuska-Susitna Borough School District

(A Component Unit of the Matanuska-Susitna Borough)

Notes to Required Supplementary Information, continued

3. 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, 2022, the Plan measurement date is June 30, 2021.

Changes in Assumptions:

The actuarial assumptions used in the June 30, 2020 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2013 to June 30, 2017, resulting in changes in actuarial assumptions effective for the June 30, 2018 actuarial valuation adopted by the Board to better reflect expected experience. The assumptions used in the June 30, 2020 actuarial valuation are the same as those used in the June 30, 2019 valuation with the following exceptions:

1. Per capita claims costs were updated to reflect recent experience.
2. Retired member contributions were updated to reflect the 5% decrease from calendar year (CY) 20 to CY 21.
3. 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 2020, the discount rate was lowered from 8% to 7.38%.

In 2020, 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.

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.

Schedule of the District's Contributions

These tables are based on the District's contributions for each fiscal year presented. These contributions have been reported as a deferred outflow of resources on the Statement of Net Position.

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.

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Additional Supplementary Information

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General Fund

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

General (School Operating) Fund
Balance Sheet

<i>June 30,</i>	2022	2021
Assets		
Cash	\$ 12,580,643	\$ 13,298,867
Accounts receivable - other	579,458	877,934
Inventory	1,739,723	1,547,606
Prepaid items	5,152,369	4,899,613
Due from other funds	17,008,469	10,968,196
Total Assets	\$ 37,060,662	\$ 31,592,216
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 2,430,521	\$ 2,146,481
Accrued payroll and related liabilities	9,192,776	8,704,472
Total Liabilities	11,623,297	10,850,953
Fund Balance		
Nonspendable	6,892,092	6,447,219
Restricted	2,883,810	3,162,995
Assigned	750,000	500,000
Unassigned	14,911,463	10,631,049
Total Fund Balance	25,437,365	20,741,263
Total Liabilities and Fund Balances	\$ 37,060,662	\$ 31,592,216

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

General (School Operating) Fund
Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual

Years Ended June 30,	2022			2021
	Budget	Actual	Variance with Budget	Actual
Revenues				
Local sources:				
Borough appropriation	\$ 64,191,806	\$ 76,091,806	\$ 11,900,000	\$ 62,310,148
Facility use	50,000	55,211	5,211	27,521
Other local reimbursement	77,167	249,174	172,007	456,335
Other	550,251	357,458	(192,793)	531,634
Total local sources	64,869,224	76,753,649	11,884,425	63,325,638
State sources:				
PERS on behalf	3,038,299	2,954,311	(83,988)	3,022,315
TRS on behalf	19,460,606	18,654,054	(806,552)	17,841,542
Public school funding	172,979,347	172,949,037	(30,310)	173,584,717
Other state revenue	64,524	59,289	(5,235)	64,408
Total state sources	195,542,776	194,616,691	(926,085)	194,512,982
Federal sources:				
Direct	25,937	127,416	101,479	190,673
E-rate	1,383,261	1,383,260	(1)	1,439,607
Passed through the State of Alaska	-	181,547	181,547	-
Medicaid reimbursement	400,000	681,942	281,942	501,424
Total federal sources	1,809,198	2,374,165	564,967	2,131,704
Total Revenues	262,221,198	273,744,505	11,523,307	259,970,324

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

General (School Operating) Fund
Schedule of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual, continued

Years Ended June 30,	2022		2021	
			Variance with	
	Budget	Actual	Budget	Actual
Expenditures				
Current:				
Instruction	\$108,314,665	\$ 100,891,540	\$ 7,423,125	\$ 111,385,024
Special education instruction	42,763,378	41,829,496	933,882	42,572,756
Special education support services - students	18,256,748	17,843,640	413,108	17,473,661
Support services - students	9,653,349	9,882,912	(229,563)	10,609,671
Support services - instruction	8,873,792	8,403,528	470,264	8,937,886
School administration	11,319,824	11,264,363	55,461	11,055,847
School administration support services	11,102,855	10,627,956	474,899	10,359,783
District administration	1,109,971	1,395,815	(285,844)	1,349,835
District administration support services	13,595,424	12,678,699	916,725	13,888,552
Operations and maintenance of plant	26,318,804	22,952,653	3,366,151	24,476,473
Student activities	4,527,616	3,788,750	738,866	3,571,305
Community services	30,000	5,257	24,743	142
Student transportation - to and from school	-	(567)	567	(75)
Food services	-	(6,211)	6,211	(862)
Debt service	-	1,841,721	(1,841,721)	-
Total Expenditures	255,866,426	243,399,552	12,466,874	255,679,998
Excess of Revenues Over Expenditures	6,354,772	30,344,953	23,990,181	4,290,326
Other Financing Sources (Uses)				
Transfers in	-	40,011	40,011	147,052
Transfers out	(15,937,924)	(25,688,862)	(9,750,938)	(12,218,152)
Net Other Financing Sources (Uses)	(15,937,924)	(25,648,851)	(9,710,927)	(12,071,100)
Net Change in Fund Balances	\$ (9,583,152)	4,696,102	\$ 14,279,254	(7,780,774)
Fund Balance, beginning of year		20,741,263		28,522,037
Fund Balance, end of year		\$ 25,437,365		\$ 20,741,263

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

General (School Operating) Fund
Schedule of Expenditures - Budget and Actual

<i>Years Ended June 30,</i>	2022		Variance with	2021
	Budget	Actual	Budget	Actual
Expenditures				
Instruction:				
Certificated salaries	\$ 53,288,201	\$ 53,156,803	\$ 131,398	\$ 60,133,445
Noncertificated salaries	3,753,715	3,938,730	(185,015)	3,653,045
Employee benefits	35,477,354	33,940,123	1,537,231	37,157,763
Professional and technical services	4,291,769	3,392,252	899,517	3,152,210
Staff travel	44,413	18,846	25,567	9,496
Student travel	402,132	253,217	148,915	136,365
Utility services	471,997	532,335	(60,338)	572,124
Other purchased services	785,245	67,434	717,811	376,118
Supplies, materials and media	9,032,947	4,909,560	4,123,387	5,710,863
Other expenditures	746,194	664,917	81,277	457,311
Equipment	20,698	17,323	3,375	26,284
Total instruction	108,314,665	100,891,540	7,423,125	111,385,024
Special education instruction:				
Certificated salaries	14,971,587	14,910,430	61,157	15,467,426
Noncertificated salaries	10,022,642	9,980,503	42,139	9,730,185
Employee benefits	17,437,407	16,699,001	738,406	17,192,336
Professional and technical services	32,939	14,596	18,343	2,043
Staff travel	600	1,347	(747)	539
Student travel	6,917	4,494	2,423	3,956
Utility services	-	500	(500)	740
Other purchased services	-	-	-	162
Supplies, materials and media	291,136	218,198	72,938	175,242
Other expenditures	150	427	(277)	127
Total special education instruction	42,763,378	41,829,496	933,882	42,572,756
Special education support services - students:				
Certificated salaries	8,140,652	8,271,795	(131,143)	7,912,183
Noncertificated salaries	1,874,961	1,887,387	(12,426)	1,752,097
Employee benefits	6,149,256	6,155,212	(5,956)	5,701,430
Professional and technical services	1,588,335	1,204,465	383,870	1,704,813
Staff travel	97,760	64,204	33,556	58,820
Student travel	15,000	19,725	(4,725)	5,055
Utility services	3,000	1,105	1,895	832
Other purchased services	51,284	74,699	(23,415)	27,799
Supplies, materials and media	335,000	163,686	171,314	309,863
Other expenditures	1,500	1,362	138	769
Total special education support services - students	18,256,748	17,843,640	413,108	17,473,661

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)
General (School Operating) Fund
Schedule of Expenditures - Budget and Actual, continued

Years Ended June 30,	2022		2021	
	Budget	Actual	Variance with Budget	Actual
Expenditures, continued				
Support services - students:				
Certificated salaries	\$ 3,991,589	\$ 4,034,623	\$ (43,034)	\$ 5,213,171
Noncertificated salaries	1,691,629	1,669,921	21,708	1,262,498
Employee benefits	3,319,562	3,683,247	(363,685)	3,884,526
Professional and technical services	318,538	168,388	150,150	6,349
Staff travel	6,942	1,495	5,447	1,794
Other purchased services	33,914	13,270	20,644	22,833
Supplies, materials and media	186,995	311,267	(124,272)	214,546
Other expenditures	1,180	701	479	3,954
Equipment	103,000	-	103,000	-
Total support services - students	9,653,349	9,882,912	(229,563)	10,609,671
Support services - instruction:				
Certificated salaries	3,453,210	3,657,436	(204,226)	3,807,157
Noncertificated salaries	791,171	751,262	39,909	820,118
Employee benefits	2,379,489	2,524,254	(144,765)	2,720,727
Professional and technical services	243,521	111,351	132,170	92,916
Staff travel	62,676	40,589	22,087	18,297
Utility services	1,035,028	805,264	229,764	750,711
Other purchased services	179,079	153,234	25,845	187,759
Supplies, materials and media	667,631	319,785	347,846	505,670
Other expenditures	23,987	29,881	(5,894)	34,531
Equipment	38,000	10,472	27,528	-
Total support services - instruction	8,873,792	8,403,528	470,264	8,937,886
School administration:				
Certificated salaries	7,483,313	7,547,476	(64,163)	7,324,817
Noncertificated salaries	8,229	2,824	5,405	6,013
Employee benefits	3,690,452	3,601,479	88,973	3,626,568
Professional and technical services	-	50	(50)	245
Staff travel	72,315	62,477	9,838	64,557
Utility services	-	-	-	165
Other purchased services	15,900	15,975	(75)	3,680
Supplies, materials and media	40,956	28,630	12,326	23,441
Other expenditures	6,659	5,452	1,207	6,361
Equipment	2,000	-	2,000	-
Total school administration	11,319,824	11,264,363	55,461	11,055,847

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)
General (School Operating) Fund
Schedule of Expenditures - Budget and Actual, continued

Years Ended June 30,	2022		Variance	2021
	Budget	Actual	with Budget	Actual
Expenditures, continued				
School administration support services:				
Noncertificated salaries	\$ 5,687,117	\$ 5,631,961	\$ 55,156	\$ 5,353,401
Employee benefits	4,334,417	4,177,317	157,100	4,043,365
Professional and technical services	55	55	-	139
Staff travel	4,915	2,875	2,040	635
Utility services	57,226	41,513	15,713	40,265
Other purchased services	758,910	545,583	213,327	591,154
Supplies, materials and media	258,046	228,035	30,011	329,614
Other expenditures	2,169	617	1,552	1,210
Total school administration support services	11,102,855	10,627,956	474,899	10,359,783
District administration:				
Certificated salaries	248,533	392,135	(143,602)	355,627
Noncertificated salaries	318,457	414,226	(95,769)	390,515
Employee benefits	324,548	450,528	(125,980)	439,342
Professional and technical services	2,611	-	2,611	300
Staff travel	73,717	36,805	36,912	36,762
Student travel	1,967	-	1,967	-
Other purchased services	105,228	83,329	21,899	104,311
Supplies, materials and media	30,746	13,221	17,525	13,758
Other expenditures	4,164	5,571	(1,407)	9,220
Total district administration	1,109,971	1,395,815	(285,844)	1,349,835
District administration support services:				
Certificated salaries	2,150	(3,190)	5,340	3,900
Noncertificated salaries	4,900,704	4,957,644	(56,940)	4,910,185
Employee benefits	3,163,315	3,149,978	13,337	3,164,590
Professional and technical services	1,153,930	800,656	353,274	924,757
Staff travel	100,694	37,395	63,299	29,488
Utility services	52,100	14,873	37,227	16,799
Other purchased services	1,182,594	885,590	297,004	913,447
Insurance and bond premiums	1,123,676	1,074,628	49,048	767,818
Supplies, materials and media	2,593,279	2,645,637	(52,358)	3,585,367
Other expenditures	64,682	43,956	20,726	11,815
Indirect costs	(2,413,353)	(2,383,418)	(29,935)	(1,155,414)
Equipment	1,671,653	1,454,950	216,703	686,100
Capital outlay	-	-	-	29,700
Total district administration support services	13,595,424	12,678,699	916,725	13,888,552

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)
General (School Operating) Fund
Schedule of Expenditures - Budget and Actual, continued

Years Ended June 30,	2022		Variance	2021
	Budget	Actual	with Budget	Actual
Expenditures, continued				
Operations and maintenance of plant:				
Noncertificated salaries	\$ 7,065,339	\$ 7,110,196	\$ (44,857)	\$ 7,073,663
Employee benefits	5,061,730	4,956,616	105,114	4,904,273
Professional and technical services	47,160	19,067	28,093	38,682
Staff travel	2,961	2,899	62	3,526
Utility services	944,101	731,794	212,307	710,904
Energy	5,903,100	5,410,655	492,445	5,150,148
Other purchased services	3,583,331	1,343,731	2,239,600	3,303,996
Insurance and bond premiums	1,995,321	1,912,512	82,809	1,903,561
Supplies, materials and media	1,497,061	1,447,574	49,487	1,333,937
Other expenditures	9,700	8,609	1,091	3,860
Equipment	209,000	9,000	200,000	49,923
Total operations and maintenance of plant	26,318,804	22,952,653	3,366,151	24,476,473
Student activities:				
Certificated salaries	1,770,472	1,554,724	215,748	1,644,440
Noncertificated salaries	973,010	685,410	287,600	714,697
Employee benefits	870,456	642,338	228,118	684,883
Professional and technical services	-	3,200	(3,200)	2,605
Staff travel	1,000	-	1,000	1,321
Student travel	618,357	606,184	12,173	149,222
Utility services	1,008	1,007	1	979
Other purchased services	139,076	168,302	(29,226)	211,543
Supplies, materials and media	68,917	18,332	50,585	81,198
Other expenditures	85,320	109,253	(23,933)	80,417
Total student activities	4,527,616	3,788,750	738,866	3,571,305
Student transportation - to and from school - employee benefits	-	(567)	567	(75)
Community services:				
Noncertificated salaries	5,655	1,627	4,028	-
Employee benefits	169	225	(56)	(3)
Supplies, materials and media	24,176	3,405	20,771	-
Other purchased services	-	-	-	145
Total community services	30,000	5,257	24,743	142
Food services - employee benefits	-	(6,211)	6,211	(862)
Debt service:				
Principal	-	1,654,243	(1,654,243)	-
Interest	-	187,478	(187,478)	-
Total debt service	-	1,841,721	(1,841,721)	-
Total Expenditures	\$ 255,866,426	\$ 243,399,552	\$ 12,466,874	\$ 255,679,998

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Coronavirus Response and Relief Supplemental Appropriations Act Fund (ESSER II)
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 9,016,225	\$ 7,962,463	\$ (1,053,762)
Expenditures			
Instruction:			
Certificated salaries	1,212,684	2,184,514	(971,830)
Noncertificated salaries	407,722	259,753	147,969
Employee benefits	646,667	1,101,648	(454,981)
Professional and technical services	32,321	36,638	(4,317)
Student travel	23,573	17,452	6,121
Other purchased services	4,065	2,250	1,815
Supplies, materials and media	2,888,353	2,697,481	190,872
Other expenditures	19,505	19,505	-
Equipment	5,005	5,005	-
Total instruction	5,239,895	6,324,246	(1,084,351)
Special education - instruction:			
Certificated salaries	93,470	92,245	1,225
Noncertificated salaries	7,434	7,434	-
Employee benefits	41,115	40,012	1,103
Total special education - instruction	142,019	139,691	2,328
Special education support services - students - professional and technical services	20,871	20,871	-
Support services - students:			
Certificated salaries	1,516,940	408,717	1,108,223
Noncertificated salaries	28,407	6,578	21,829
Employee benefits	697,850	143,784	554,066
Total support services - students	2,243,197	559,079	1,684,118
Support services - instruction:			
Certificated salaries	213,327	84,906	128,421
Noncertificated salaries	352	352	-
Employee benefits	60,512	19,961	40,551
Professional and technical services	164,085	142,675	21,410
Staff travel	29,700	3,918	25,782
Supplies, materials and media	55,835	54,974	861
Other expenditures	4,955	-	4,955
Total support services - instruction	528,766	306,786	221,980

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Coronavirus Response and Relief Supplemental Appropriations Act Fund (ESSER II)

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual, continued**

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Expenditures, continued			
School administration:			
Certificated salaries	\$ 350	\$ 700	\$ (350)
Employee benefits	-	17	(17)
Total school administration	350	717	(367)
District administration support services - indirect costs	527,170	465,265	61,905
Operations and maintenance of plant:			
Noncertificated salaries	146,681	92,355	54,326
Employee benefits	157,006	49,708	107,298
Other purchased services	10,270	-	10,270
Total operations and maintenance of plant	313,957	142,063	171,894
Student activities:			
Noncertificated salaries	-	3,450	(3,450)
Employee benefits	-	295	(295)
Total student activities	-	3,745	(3,745)
Total Expenditures	9,016,225	7,962,463	1,053,762
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

American Rescue Plan Act Fund (ESSER III)
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 15,983,351	\$ 12,083,636	\$ (3,899,715)
Expenditures			
Instruction:			
Certificated salaries	6,755,541	6,400,205	355,336
Noncertificated salaries	346,994	267,847	79,147
Employee benefits	3,324,690	2,826,066	498,624
Professional and technical services	304,760	18,225	286,535
Staff travel	40,000	4,674	35,326
Student travel	31,171	509	30,662
Utility services	30,000	-	30,000
Other purchased services	35,000	-	35,000
Supplies, materials and media	1,481,515	162,221	1,319,294
Other expenditures	220,000	-	220,000
Total instruction	12,569,671	9,679,747	2,889,924
Special education instruction:			
Certificated salaries	-	55,180	(55,180)
Employee benefits	-	24,666	(24,666)
Total special education instruction	-	79,846	(79,846)
Support services - students:			
Certificated salaries	770,607	777,179	(6,572)
Noncertificated salaries	50,643	-	50,643
Employee benefits	347,630	306,211	41,419
Professional and technical services	12,000	23,900	(11,900)
Supplies, materials and media	101,000	23,384	77,616
Total support services - students	1,281,880	1,130,674	151,206
Support services - instruction:			
Certificated salaries	442,937	71,093	371,844
Employee benefits	34,547	34,234	313
Professional and technical services	16,200	28,575	(12,375)
Supplies, materials and media	903	751	152
Total support services - instruction	494,587	134,653	359,934
School administration support services:			
Noncertificated salaries	100,458	105,745	(5,287)
Employee benefits	77,277	82,343	(5,066)
Total school administration support services	177,735	188,088	(10,353)

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)
American Rescue Plan Act Fund (ESSER III)
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual, continued

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Expenditures, continued			
District administration support services - indirect costs	\$ 935,522	\$ 706,519	\$ 229,003
Operations and maintenance of plant:			
Noncertificated salaries	67,635	-	67,635
Employee benefits	67,043	-	67,043
Professional and technical services	22,060	-	22,060
Other purchased services	365,000	156,852	208,148
Equipment	3	-	3
Total operations and maintenance of plant	521,741	156,852	364,889
Student activities:			
Certificated salaries	-	3,987	(3,987)
Noncertificated salaries	1,916	2,472	(556)
Employee benefits	299	798	(499)
Total student activities	2,215	7,257	(5,042)
Total Expenditures	15,983,351	12,083,636	3,899,715
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Renewal and Replacement Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Local sources:			
Borough appropriation	\$ 1,650,000	\$ 1,650,000	\$ -
Other local reimbursement	-	13,481	13,481
Total local sources	1,650,000	1,663,481	13,481
Expenditures			
Instruction:			
Certificated salaries	44,934	67,459	(22,525)
Employee benefits	7,411	10,098	(2,687)
Supplies, materials and media	1,418,710	667,351	751,359
Total instruction	1,471,055	744,908	726,147
Support services - students - supplies, materials and media	19,232	19,232	-
District administration support services:			
Supplies, materials and media	160,717	-	160,717
Equipment	300,000	-	300,000
Total district administration support services	460,717	-	460,717
Operations and maintenance of plant:			
Noncertificated salaries	28,035	51,965	(23,930)
Employee benefits	1,951	6,388	(4,437)
Professional and technical services	99,426	28,391	71,035
Other purchased services	1,230,365	353,227	877,138
Supplies, materials and media	546,848	67,184	479,664
Other expenditures	30	30	-
Equipment	254,173	-	254,173
Total operations and maintenance of plant	2,160,828	507,185	1,653,643
Total Expenditures	4,111,832	1,271,325	2,840,507
Excess Revenues Over Expenditures	(2,461,832)	392,156	2,853,988
Other Financing Sources (Uses)			
Transfers in	1,857,672	10,400,000	8,542,328
Transfers out	(318,380)	-	318,380
Net Other Financing Sources (Uses)	1,539,292	10,400,000	8,860,708
Net Change in Fund Balances	\$ (922,540)	10,792,156	\$ 11,714,696
Fund Balance, beginning of year		922,541	
Fund Balance, end of year		\$ 11,714,697	

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Nonmajor Governmental Funds

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Nonmajor Governmental Funds
Combining Balance Sheet

	Special Revenue Funds						
	Student Transpor- tation	Substance Misuse and Addiction Prevention	Staff Develop- ment	Suicide Awareness, Prevention & Postvention	Student Life Skills Programs	Nutritional Alaskan Foods Program	Fresh Fruit & Vegetable Program
<i>June 30, 2022</i>							
Assets							
Cash	\$ 214,122	\$ -	\$ -	\$ -	\$ -	\$ 188,120	\$ -
Accounts receivable - federal, state, and local grants	12,937	13,056	180	13,696	30,518	-	4,890
Inventory	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-
Total Assets	\$ 227,059	\$ 13,056	\$ 180	\$ 13,696	\$ 30,518	\$ 188,120	\$ 4,890
Liabilities and Fund Balances							
Liabilities							
Accounts payable	\$ 226,516	\$ 1,141	\$ 33	\$ -	\$ -	\$ -	\$ -
Unearned revenue	-	-	-	-	-	-	-
Due to other funds	543	11,915	147	13,696	9,608	-	4,890
Total Liabilities	227,059	13,056	180	13,696	9,608	-	4,890
Fund Balances							
Nonspendable	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	20,910	188,120	-
Total Fund Balances	-	-	-	-	20,910	188,120	-
Total Liabilities and Fund Balances	\$ 227,059	\$ 13,056	\$ 180	\$ 13,696	\$ 30,518	\$ 188,120	\$ 4,890

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Nonmajor Governmental Funds
Combining Balance Sheet, continued

	Special Revenue Funds, continued						
			Title II-A,		Teacher and Carl Perkins		Title II-D
	Food	Title I-D	McKinney	Altern-	Principal	Vocational	
<i>June 30, 2022</i>	Service	Delinquent	Homeless	Schools	Training and	Education	Competitive
				Grant	Recruitment	Basic	
Assets							
Cash	\$ 3,364,436	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable -							
federal, state, and local grants	1,012,443	6,086	6,260	38,287	94,627	273,092	14,604
Inventory	1,302,459	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-
Total Assets	\$ 5,679,338	\$ 6,086	\$ 6,260	\$ 38,287	\$ 94,627	\$ 273,092	\$ 14,604
Liabilities and Fund Balances							
Liabilities							
Accounts payable	\$ 20,226	\$ -	\$ 178	\$ 3,300	\$ 22,086	\$ -	\$ -
Unearned revenue	203,191	-	-	-	-	-	-
Due to other funds	-	6,086	6,082	34,987	72,541	273,092	14,604
Total Liabilities	223,417	6,086	6,260	38,287	94,627	273,092	14,604
Fund Balances							
Nonspendable	1,302,459	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-
Assigned	4,153,462	-	-	-	-	-	-
Total Fund Balances	5,455,921	-	-	-	-	-	-
Total Liabilities and Fund Balances	\$ 5,679,338	\$ 6,086	\$ 6,260	\$ 38,287	\$ 94,627	\$ 273,092	\$ 14,604

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Nonmajor Governmental Funds
Combining Balance Sheet, continued

	Special Revenue Funds, continued						
	Youth Employability Skills	Title III-A English Language	IASA Con- solidated Admin- istration	Title I-A Basic	Title VI-B IDEA	Learning Center	Title I-C Migrant Education Summer
<i>June 30, 2022</i>							
Assets							
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable - federal, state, and local grants	11,764	13,259	576,615	2,301,528	1,172,515	148,839	1,064,804
Inventory	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-
Total Assets	\$ 11,764	\$ 13,259	\$ 576,615	\$ 2,301,528	\$ 1,172,515	\$ 148,839	\$ 1,064,804
Liabilities and Fund Balances							
Liabilities							
Accounts payable	\$ 213	\$ -	\$ 19	\$ -	\$ 1,058	\$ -	\$ 3,051
Unearned revenue	-	-	-	-	-	-	-
Due to other funds	11,551	13,259	576,596	2,301,528	1,171,457	148,839	1,061,003
Total Liabilities	11,764	13,259	576,615	2,301,528	1,172,515	148,839	1,064,054
Fund Balances							
Nonspendable	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	750
Total Fund Balances	-	-	-	-	-	-	750
Total Liabilities and Fund Balances	\$ 11,764	\$ 13,259	\$ 576,615	\$ 2,301,528	\$ 1,172,515	\$ 148,839	\$ 1,064,804

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Nonmajor Governmental Funds
Combining Balance Sheet, continued

	Special Revenue Funds, continued							Title IV-A
	Migrant Education Book Program	AEIN Colony High	CEIS IDEA Part B Title VI-B	Title VI-B IDEA ARP Funds	IDEA Part B Preschool Disabled	Student Health & Academic Achievement	Student Support & Academic Achievement	
June 30, 2022								
Assets								
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,222	
Accounts receivable - federal, state, and local grants	24,047	262,813	180,225	19,193	17,691	45,586	-	
Inventory	-	-	-	-	-	-	-	
Prepaid expenses	-	-	-	-	-	-	-	
Total Assets	\$ 24,047	\$ 262,813	\$ 180,225	\$ 19,193	\$ 17,691	\$ 45,586	\$ 5,222	
Liabilities and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ 2,812	\$ -	\$ -	\$ -	\$ -	\$ 5,222	
Unearned revenue	-	-	-	-	-	-	-	
Due to other funds	24,047	260,001	180,225	19,193	17,691	45,586	-	
Total Liabilities	24,047	262,813	180,225	19,193	17,691	45,586	5,222	
Fund Balances								
Nonspendable	-	-	-	-	-	-	-	
Committed	-	-	-	-	-	-	-	
Assigned	-	-	-	-	-	-	-	
Total Fund Balances	-	-	-	-	-	-	-	
Total Liabilities and Fund Balances	\$ 24,047	\$ 262,813	\$ 180,225	\$ 19,193	\$ 17,691	\$ 45,586	\$ 5,222	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Nonmajor Governmental Funds
Combining Balance Sheet, continued

Special Revenue Funds, continued					
	Title I-D Neglected	Comp St Literacy Development	Title I-A School Improve- ment	Title III English Language Immigrant	FEMA Wind 2022
<i>June 30, 2022</i>					
Assets					
Cash	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable - federal, state, and local grants	38,229	101,555	47,245	3,688	111,245
Inventory	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
Total Assets	\$ 38,229	\$ 101,555	\$ 47,245	\$ 3,688	\$ 111,245
Liabilities and Fund Balances					
Liabilities					
Accounts payable	\$ -	\$ -	\$ -	\$ 83	\$ 2,427
Unearned revenue	-	-	-	-	-
Due to other funds	38,229	101,555	47,245	3,605	108,818
Total Liabilities	38,229	101,555	47,245	3,688	111,245
Fund Balances					
Nonspendable	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Total Fund Balances	-	-	-	-	-
Total Liabilities and Fund Balances	\$ 38,229	\$ 101,555	\$ 47,245	\$ 3,688	\$ 111,245

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Nonmajor Governmental Funds
Combining Balance Sheet, continued

Special Revenue Funds, continued								
	FEMA	CARES Act	WHS AF JROTC Grant	Indian Education	DHSS Screening Testing	Contributions from Local Sources	Trapper Creek Community Enrichment	
<i>June 30, 2022</i>								
Assets								
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,230	\$ 6,100	
Accounts receivable - federal, state, and local grants	195,745	2,028	304	176,905	374,725	5,650	-	
Inventory	-	-	-	-	-	-	-	
Prepaid expenses	-	-	-	-	-	-	-	
Total Assets	\$ 195,745	\$ 2,028	\$ 304	\$ 176,905	\$ 374,725	\$ 57,880	\$ 6,100	
Liabilities and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ 3,113	\$ 25,423	\$ -	\$ -	
Unearned revenue	-	-	-	-	-	10,919	-	
Due to other funds	195,745	2,028	304	173,792	349,302	-	-	
Total Liabilities	195,745	2,028	304	176,905	374,725	10,919	-	
Fund Balances								
Nonspendable	-	-	-	-	-	-	-	
Committed	-	-	-	-	-	-	-	
Assigned	-	-	-	-	-	46,961	6,100	
Total Fund Balances	-	-	-	-	-	46,961	6,100	
Total Liabilities and Fund Balances	\$ 195,745	\$ 2,028	\$ 304	\$ 176,905	\$ 374,725	\$ 57,880	\$ 6,100	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Nonmajor Governmental Funds
Combining Balance Sheet, continued

	Special Revenue Funds, continued							
	Talkeetna Community Enrichment	Knik Tribal Council Local	Cultural Program	Student Activities	River Rangers	Mat-Su Construction and Trade	Willow Community Enrichment	
June 30, 2022								
Assets								
Cash	\$ 1,563	\$ -	\$ 10,075	\$ 3,169,757	\$ 4,883	\$ 195,235	\$ 93	
Accounts receivable - federal, state, and local grants	-	12,000	-	4,000	-	-	-	
Inventory	-	-	-	-	-	27,844	-	
Prepaid expenses	-	-	-	-	-	2,000	-	
Total Assets	\$ 1,563	\$ 12,000	\$ 10,075	\$ 3,173,757	\$ 4,883	\$ 225,079	\$ 93	
Liabilities and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Unearned revenue	-	8,930	-	-	-	-	-	
Due to other funds	-	3,070	-	-	-	-	-	
Total Liabilities	-	12,000	-	-	-	-	-	
Fund Balances								
Nonspendable	-	-	-	-	-	29,844	-	
Committed	-	-	-	3,173,757	-	-	-	
Assigned	1,563	-	10,075	-	4,883	195,235	93	
Total Fund Balances	1,563	-	10,075	3,173,757	4,883	225,079	93	
Total Liabilities and Fund Balances	\$ 1,563	\$ 12,000	\$ 10,075	\$ 3,173,757	\$ 4,883	\$ 225,079	\$ 93	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Nonmajor Governmental Funds
Combining Balance Sheet, continued

	<u>Special Revenue Funds, continued</u>		<u>Debt Service</u>		
		Mat-Su Health Foundation	Debt Service Fund	Capital Project Legislative Grant	Totals
<i>June 30, 2022</i>					
Assets					
Cash	\$	365,120	\$ 963,950	\$ 12,412	\$ 8,553,318
Accounts receivable - federal, state, and local grants		41,561	-	-	8,474,435
Inventory		-	-	-	1,330,303
Prepaid expenses		-	-	-	2,000
Total Assets	\$	406,681	\$ 963,950	\$ 12,412	\$ 18,360,056
Liabilities and Fund Balances					
Liabilities					
Accounts payable	\$	11,930	\$ -	\$ 12,412	\$ 341,243
Unearned revenue		394,751	-	-	617,791
Due to other funds		-	-	-	7,302,860
Total Liabilities		406,681	-	12,412	8,261,894
Fund Balances					
Nonspendable		-	-	-	1,332,303
Committed		-	-	-	3,173,757
Assigned		-	963,950	-	5,592,102
Total Fund Balances		-	963,950	-	10,098,162
Total Liabilities and Fund Balances	\$	406,681	\$ 963,950	\$ 12,412	\$ 18,360,056

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Nonmajor Governmental Funds
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances

	Special Revenue Funds					
	Student Transportation	Substance Misuse and Addiction Prevention	Staff Development	Suicide Awareness, Prevention & Postvention	Youth in Detention	Student Life Skills Programs
<i>Year Ended June 30, 2022</i>						
Revenues						
Local sources:						
Borough appropriation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-
Total local sources	-	-	-	-	-	-
State of Alaska	16,374,569	20,199	180	20,786	103,670	53,060
Federal sources:						
Direct from federal government	-	-	-	-	-	-
Passed through the State of Alaska	-	-	-	-	-	-
Passed through other intermediate agencies	-	-	-	-	-	-
Total federal sources	-	-	-	-	-	-
Total Revenues	16,374,569	20,199	180	20,786	103,670	53,060
Expenditures						
Current:						
Instruction	-	2,395	180	-	27	-
Special education instruction	-	-	-	-	79,984	59,686
Special education support services students	-	-	-	-	17,598	-
Support services - students	-	-	-	-	-	-
Support services - instruction	-	1,632	-	19,571	-	-
School administration	-	-	-	-	-	-
School administration support services	-	-	-	-	-	-
District administration support services	-	1,181	-	1,215	6,061	-
Operations and maintenance of plant	-	14,991	-	-	-	-
Student activities	-	-	-	-	-	-
Student transportation - to and from school	18,282,122	-	-	-	-	-
Community services	23	-	-	-	-	-
Food services	-	-	-	-	-	-
Debt Service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay - construction and facilities acquisition	-	-	-	-	-	-
Total Expenditures	18,282,145	20,199	180	20,786	103,670	59,686
Excess (Deficiency) of Revenues Over Expenditures	(1,907,576)	-	-	-	-	(6,626)
Other Financing Sources (Uses)						
Transfers in	1,372,784	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Net Other Financing Sources (Uses)	1,372,784	-	-	-	-	-
Net Change in Fund Balances	(534,792)	-	-	-	-	(6,626)
Fund Balances, beginning of year	534,792	-	-	-	-	27,536
Fund Balances, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	20,910

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Nonmajor Governmental Funds
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances, continued

	Special Revenue Funds, continued						
	Nutritional Alaskan Foods Program	Fresh Fruit & Vegetable Program	NSLP Equipment Assistance Grant	Food Service	Title I-D Delinquent	McKinney Homeless	Altern- ative Schools Grant
<i>Year Ended June 30, 2022</i>							
Revenues							
Local sources:							
Borough appropriation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	104,621	-	-	-
Total local sources	-	-	-	104,621	-	-	-
State of Alaska	-	-	-	-	-	-	61,700
Federal sources:							
Direct from federal government	-	-	-	-	-	-	-
Passed through the State of Alaska	-	433,466	5,575	11,141,531	18,535	27,161	-
Passed through other intermediate agencies	-	-	-	-	-	-	-
Total federal sources	-	433,466	5,575	11,141,531	18,535	27,161	-
Total Revenues	-	433,466	5,575	11,246,152	18,535	27,161	61,700
Expenditures							
Current:							
Instruction	-	-	-	-	-	1,809	33,209
Special education instruction	-	-	-	-	672	-	-
Special education support services students	-	-	-	-	-	-	-
Support services - students	-	-	-	-	-	-	2,300
Support services - instruction	-	-	-	-	16,779	2,816	12,980
School administration	-	-	-	-	-	-	3,468
School administration support services	-	-	-	-	-	-	-
District administration support services	-	-	-	142,716	1,084	1,588	3,608
Operations and maintenance of plant	-	-	-	323,472	-	-	6,135
Student activities	-	-	-	-	-	-	-
Student transportation - to and from school	-	-	-	-	-	-	-
Community services	-	-	-	-	-	20,948	-
Food services	187	433,466	5,575	7,660,478	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay - construction and facilities acquisition	-	-	-	-	-	-	-
Total Expenditures	187	433,466	5,575	8,126,666	18,535	27,161	61,700
Excess (Deficiency) of Revenues Over Expenditures	(187)	-	-	3,119,486	-	-	-
Other Financing Sources (Uses)							
Transfers in	-	-	-	138,918	-	-	-
Transfers out	-	-	-	-	-	-	-
Net Other Financing Sources (Uses)	-	-	-	138,918	-	-	-
Net Change in Fund Balances	(187)	-	-	3,258,404	-	-	-
Fund Balances, beginning of year	188,307	-	-	2,197,517	-	-	-
Fund Balances, end of year	\$ 188,120	\$ -	\$ -	\$ 5,455,921	\$ -	\$ -	\$ -

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Nonmajor Governmental Funds
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances, continued

	Special Revenue Funds, continued					
	Title II-A, Teacher and Principal Training and Recruitment	Carl Perkins Vocational Education Basic	Title II-D Competitive	Youth Employability Skills	Title III-A English Language	IASA Con- solidated Admin- istration
<i>Year Ended June 30, 2022</i>						
Revenues						
Local sources:						
Borough appropriation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-
Total local sources	-	-	-	-	-	-
State of Alaska	-	-	-	-	-	-
Federal sources:						
Direct from federal government	-	-	-	-	-	-
Passed through the State of Alaska	467,731	769,918	36,562	30,411	34,605	1,793,699
Passed through other intermediate agencies	-	-	-	-	-	-
Total federal sources	467,731	769,918	36,562	30,411	34,605	1,793,699
Total Revenues	467,731	769,918	36,562	30,411	34,605	1,793,699
Expenditures						
Current:						
Instruction	19,484	739,003	-	18,651	26,425	-
Special education instruction	-	-	-	-	-	-
Special education support services students	-	-	-	-	-	-
Support services - students	-	-	-	9,982	-	-
Support services - instruction	329,196	-	-	-	6,157	1,359,357
School administration	-	-	-	-	-	-
School administration support services	-	-	34,424	-	-	-
District administration support services	119,051	30,915	2,138	1,778	2,023	434,342
Operations and maintenance of plant	-	-	-	-	-	-
Student activities	-	-	-	-	-	-
Student transportation - to and from school	-	-	-	-	-	-
Community services	-	-	-	-	-	-
Food services	-	-	-	-	-	-
Debt Service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay - construction and facilities acquisition	-	-	-	-	-	-
Total Expenditures	467,731	769,918	36,562	30,411	34,605	1,793,699
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-	-
Other Financing Sources (Uses)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Net Other Financing Sources (Uses)	-	-	-	-	-	-
Net Change in Fund Balances	-	-	-	-	-	-
Fund Balances, beginning of year	-	-	-	-	-	-
Fund Balances, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Nonmajor Governmental Funds
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances, continued

Year Ended June 30, 2022	Special Revenue Funds, continued					
	Title I-A Basic	Title VI-B IDEA	Learning Center	Title I-C Migrant Education	Migrant Education Book Program	EIN Colony High
Revenues						
Local sources:						
Borough appropriation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-
Total local sources	-	-	-	-	-	-
State of Alaska	-	-	-	-	-	-
Federal sources:						
Direct from federal government	-	-	-	-	-	-
Passed through the State of Alaska	4,128,903	4,676,862	472,839	2,633,170	24,047	1,055,146
Passed through other intermediate agencies	-	-	-	-	-	-
Total federal sources	4,128,903	4,676,862	472,839	2,633,170	24,047	1,055,146
Total Revenues	4,128,903	4,676,862	472,839	2,633,170	24,047	1,055,146
Expenditures						
Current:						
Instruction	3,299,802	-	328,001	2,145,021	22,641	-
Special education instruction	261	2,333,688	-	-	-	86,346
Special education support services students	-	1,764,910	-	-	-	907,107
Support services - students	440,688	124,119	4,453	263,621	-	-
Support services - instruction	3,120	-	152	-	-	-
School administration	76,158	180,693	80,653	6,817	-	-
School administration support services	9,407	-	31,934	-	-	-
District administration support services	242,019	273,452	27,646	214,511	1,406	61,693
Operations and maintenance of plant	-	-	-	3,200	-	-
Student activities	57,448	-	-	-	-	-
Student transportation - to and from school	-	-	-	-	-	-
Community services	-	-	-	-	-	-
Food services	-	-	-	-	-	-
Debt Service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay - construction and facilities acquisition	-	-	-	-	-	-
Total Expenditures	4,128,903	4,676,862	472,839	2,633,170	24,047	1,055,146
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-	-
Other Financing Sources (Uses)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Net Other Financing Sources (Uses)	-	-	-	-	-	-
Net Change in Fund Balances	-	-	-	-	-	-
Fund Balances, beginning of year	-	-	-	750	-	-
Fund Balances, end of year	\$ -	\$ -	\$ -	750 \$	\$ -	-

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Nonmajor Governmental Funds
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances, continued

	Special Revenue Funds, continued					
	CEIS IDEA Part B Title VI-B	Title VI-B IDEA ARP Funds	IDEA Part B Preschool Disabled	Student Health & Academic Achievement	Title IV-A Student Support & Academic Achievement	Title I-D Neglected
<i>Year Ended June 30, 2022</i>						
Revenues						
Local sources:						
Borough appropriation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-
Total local sources	-	-	-	-	-	-
State of Alaska	-	-	-	-	-	-
Federal sources:						
Direct from federal government	-	-	-	-	-	-
Passed through the State of Alaska	554,243	83,043	37,334	122,637	591,228	103,767
Passed through other intermediate agencies	-	-	-	-	-	-
Total federal sources	554,243	83,043	37,334	122,637	591,228	103,767
Total Revenues	554,243	83,043	37,334	122,637	591,228	103,767
Expenditures						
Current:						
Instruction	-	-	-	2,460	36,344	-
Special education instruction	66,817	-	32,849	-	-	878
Special education support services students	-	78,188	2,302	-	-	-
Support services - students	-	-	-	93,640	300,000	89,543
Support services - instruction	455,020	-	-	20,906	158,960	7,279
School administration	-	-	-	-	4,872	-
School administration support services	-	-	-	-	-	-
District administration support services	32,406	4,855	2,183	-	91,052	6,067
Operations and maintenance of plant	-	-	-	-	-	-
Student activities	-	-	-	5,631	-	-
Student transportation - to and from school	-	-	-	-	-	-
Community services	-	-	-	-	-	-
Food services	-	-	-	-	-	-
Debt Service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay - construction and facilities acquisition	-	-	-	-	-	-
Total Expenditures	554,243	83,043	37,334	122,637	591,228	103,767
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-	-
Other Financing Sources (Uses)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Net Other Financing Sources (Uses)	-	-	-	-	-	-
Net Change in Fund Balances	-	-	-	-	-	-
Fund Balances, beginning of year	-	-	-	-	-	-
Fund Balances, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Nonmajor Governmental Funds
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances, continued

	Special Revenue Funds, continued			
	Comp St Literacy Development	Title I-A School Improve- ment	Title III English Language Immigrant	FEMA Wind 2022
<i>Year Ended June 30, 2022</i>				
Revenues				
Local sources:				
Borough appropriation	\$ -	\$ -	\$ -	-
Other	-	-	-	-
Total local sources	-	-	-	-
State of Alaska	-	-	-	27,811
Federal sources:				
Direct from federal government	-	-	-	-
Passed through the State of Alaska	337,053	136,223	3,688	83,434
Passed through other intermediate agencies	-	-	-	-
Total federal sources	337,053	136,223	3,688	83,434
Total Revenues	337,053	136,223	3,688	111,245
Expenditures				
Current:				
Instruction	300,406	121,719	-	-
Special education instruction	-	-	-	-
Special education support services students	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	6,539	3,472	-
School administration	16,940	-	-	-
School administration support services	-	-	-	-
District administration support services	19,707	7,965	216	-
Operations and maintenance of plant	-	-	-	111,245
Student activities	-	-	-	-
Student transportation - to and from school	-	-	-	-
Community services	-	-	-	-
Food services	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay - construction and facilities acquisition	-	-	-	-
Total Expenditures	337,053	136,223	3,688	111,245
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	-	-
Fund Balances, beginning of year	-	-	-	-
Fund Balances, end of year	\$ -	\$ -	\$ -	-

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Nonmajor Governmental Funds
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances, continued

	Special Revenue Funds, continued					
	FEMA	CARES Act	WHS AF JROTC Grant	Indian Education	DHSS Screening Testing	Contributions From Local Sources
<i>Year Ended June 30, 2022</i>						
Revenues						
Local sources:						
Borough appropriation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	94,688
Total local sources	-	-	-	-	-	94,688
State of Alaska	-	-	-	-	-	-
Federal sources:						
Direct from federal government	-	-	4,288	507,149	-	-
Passed through the State of Alaska	195,745	47,103	-	-	2,220,355	-
Passed through other intermediate agencies	-	-	-	-	-	-
Total federal sources	195,745	47,103	4,288	507,149	2,220,355	-
Total Revenues	195,745	47,103	4,288	507,149	2,220,355	94,688
Expenditures						
Current:						
Instruction	-	36,646	4,288	429,318	-	5,060
Special education instruction	-	-	-	-	-	-
Special education support services students	-	-	-	-	-	-
Support services - students	195,745	7,703	-	1,704	2,090,533	11,353
Support services - instruction	-	-	-	4,426	-	13,995
School administration	-	-	-	-	-	-
School administration support services	-	-	-	-	-	-
District administration support services	-	2,754	-	70,684	129,822	-
Operations and maintenance of plant	-	-	-	-	-	-
Student activities	-	-	-	1,017	-	39,691
Student transportation - to and from school	-	-	-	-	-	-
Community services	-	-	-	-	-	-
Food services	-	-	-	-	-	-
Debt Service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay - construction and facilities acquisition	-	-	-	-	-	-
Total Expenditures	195,745	47,103	4,288	507,149	2,220,355	70,099
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-	24,589
Other Financing Sources (Uses)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Net Other Financing Sources (Uses)	-	-	-	-	-	-
Net Change in Fund Balances	-	-	-	-	-	24,589
Fund Balances, beginning of year	-	-	-	-	-	22,372
Fund Balances, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	46,961

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Nonmajor Governmental Funds
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances, continued

Year Ended June 30, 2022	Special Revenue Funds, continued					
	Trapper Creek Community Enrichment	Talkeetna Community Enrichment	Knik Tribal Council - Local	Cultural Program	Student Activities	River Ranger
Revenues						
Local sources:						
Borough appropriation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	2,590	3,280,448	-
Total local sources	-	-	-	2,590	3,280,448	-
State of Alaska	-	-	-	-	-	-
Federal sources:						
Direct from federal government	-	-	-	-	-	-
Passed through the State of Alaska	-	-	-	-	-	-
Passed through other intermediate agencies	-	-	16,069	-	-	-
Total federal sources	-	-	16,069	-	-	-
Total Revenues	-	-	16,069	2,590	3,280,448	-
Expenditures						
Current:						
Instruction	-	-	6,932	-	680,078	1,208
Special education instruction	-	-	-	-	22,731	-
Special education support services students	-	-	-	-	6,767	-
Support services - students	-	-	3,001	-	6,601	-
Support services - instruction	-	-	-	-	18,651	-
School administration	-	-	4,834	-	1,992	-
School administration support services	-	-	-	-	11,262	-
District administration support services	-	-	1,302	-	-	-
Operations and maintenance of plant	-	-	-	-	10,121	-
Student activities	-	-	-	1,565	2,058,403	-
Student transportation - to and from school	-	-	-	-	-	-
Community services	-	449	-	-	-	-
Food services	-	-	-	-	-	-
Debt Service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay - construction and facilities acquisition	-	-	-	-	-	-
Total Expenditures	-	449	16,069	1,565	2,816,606	1,208
Excess (Deficiency) of Revenues Over Expenditures	-	(449)	-	1,025	463,842	(1,208)
Other Financing Sources (Uses)						
Transfers in	-	-	-	-	16,378	-
Transfers out	-	-	-	-	(40,011)	-
Net Other Financing Sources (Uses)	-	-	-	-	(23,633)	-
Net Change in Fund Balances	-	(449)	-	1,025	440,209	(1,208)
Fund Balances, beginning of year	6,100	2,012	-	9,050	2,733,548	6,091
Fund Balances, end of year	\$ 6,100	\$ 1,563	\$ -	\$ 10,075	\$ 3,173,757	\$ 4,883

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Nonmajor Governmental Funds
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances, continued

Year Ended June 30, 2022	Special Revenue Funds, continued			
	Mat-Su Construction and Trade	Willow Community Enrichment	Mat-Su Health Foundation	Community Impact
Revenues				
Local sources:				
Borough appropriation	\$ -	\$ -	\$ -	\$ -
Other	-	-	72,022	-
Total local sources	-	-	72,022	-
State of Alaska	-	-	-	-
Federal sources:				
Direct from federal government	-	-	-	-
Passed through the State of Alaska	-	-	-	-
Passed through other intermediate agencies	-	-	-	-
Total federal sources	-	-	-	-
Total Revenues	-	-	72,022	-
Expenditures				
Current:				
Instruction	-	-	21	-
Special education instruction	-	-	-	-
Special education support services students	-	-	-	-
Support services - students	-	-	24,650	-
Support services - instruction	-	-	29,487	926
School administration	-	-	-	-
School administration support services	-	-	-	-
District administration support services	-	-	-	-
Operations and maintenance of plant	-	-	14,999	-
Student activities	-	-	15,000	-
Student transportation - to and from school	-	-	-	-
Community services	-	-	-	-
Food services	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay - construction and facilities acquisition	-	-	-	-
Total Expenditures	-	-	84,157	926
Excess (Deficiency) of Revenues Over Expenditures	-	-	(12,135)	(926)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	(12,135)	(926)
Fund Balances, beginning of year	225,079	93	12,135	926
Fund Balances, end of year	\$ 225,079	\$ 93	\$ -	\$ -

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Nonmajor Governmental Funds
Combining Statement of Revenues,
Expenditures and Changes in Fund Balances, continued

	Debt Service		Capital Project Legislative	Totals
	Debt Service Fund		Grant	
<i>Year Ended June 30, 2022</i>				
Revenues				
Local sources:				
Borough appropriation	\$ -	\$ -	\$ -	-
Other	-		27,736	3,582,105
Total local sources	-		27,736	3,582,105
State of Alaska	-		-	16,661,975
Federal sources:				
Direct from federal government	-		-	511,437
Passed through the State of Alaska	-		-	32,266,014
Passed through other intermediate agencies	-		-	16,069
Total federal sources	-		-	32,793,520
Total Revenues	-		27,736	53,037,600
Expenditures				
Current:				
Instruction	-		-	8,261,128
Special education instruction	-		-	2,683,912
Special education support services students	-		-	2,776,872
Support services - students	-		-	3,669,636
Support services - instruction	-		-	2,471,421
School administration	-		-	376,427
School administration support services	-		-	87,027
District administration support services	120		-	1,937,560
Operations and maintenance of plant	-		-	484,163
Student activities	-		-	2,178,755
Student transportation - to and from school	-		-	18,282,122
Community services	-		-	21,420
Food services	-		-	8,099,706
Debt Service:				
Principal	167,750		-	167,750
Interest	225,550		-	225,550
Capital outlay - construction and facilities acquisition	-		27,736	27,736
Total Expenditures	393,420		27,736	51,751,185
Excess (Deficiency) of Revenues Over Expenditures	(393,420)		-	1,286,415
Other Financing Sources (Uses)				
Transfers in	570,469		-	2,098,549
Transfers out	-		-	(40,011)
Net Other Financing Sources (Uses)	570,469		-	2,058,538
Net Change in Fund Balances	177,049		-	3,344,953
Fund Balances, beginning of year	786,901		-	6,753,209
Fund Balances, end of year	\$ 963,950	\$ -	\$ -	10,098,162

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Special Revenue Funds

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Student Transportation Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
State of Alaska	\$ 16,374,569	\$ 16,374,569	\$ -
Expenditures			
Operations and maintenance of plant - utility services	66	-	66
Student transportation - to and from school:			
Noncertificated salaries	242,737	245,448	(2,711)
Employee benefits	155,277	155,298	(21)
Student travel	516	516	-
Utility services	34	34	-
Other purchased services	19,949,312	17,872,855	2,076,457
Supplies, materials and media	12,350	7,971	4,379
Total student transportation - to and from school	20,360,226	18,282,122	2,078,104
Community services - supplies, materials and media	23	23	-
Total Expenditures	20,360,315	18,282,145	2,078,170
Deficiency of Revenues Over Expenditures	(3,985,746)	(1,907,576)	2,078,170
Other Financing Sources - transfers in	3,450,954	1,372,784	(2,078,170)
Net Change in Fund Balances	\$ (534,792)	(534,792)	\$ -
Fund Balance, beginning of year		534,792	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)
Substance Misuse and Addiction Prevention Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
State of Alaska	\$ 21,000	\$ 20,199	\$ (801)
Expenditures			
Instruction:			
Certificated salaries	500	500	-
Employee benefits	15	15	-
Supplies, materials and media	1,880	1,880	-
Total instruction	2,395	2,395	-
Support services - instruction - supplies, materials and media	2,257	1,632	625
District administration - indirect costs	1,228	1,181	47
Operations and maintenance of plant - supplies, materials and media	15,120	14,991	129
Total Expenditures	21,000	20,199	801
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Staff Development Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
State of Alaska	\$ 180	\$ 180	\$ -
Expenditures			
Instruction:			
Noncertificated salaries	165	165	-
Employee benefits	15	15	-
Total Expenditures	180	180	-
Net Change in Fund Balances	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balance, beginning of year		<u>-</u>	
Fund Balance, end of year		<u>\$ -</u>	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Suicide Awareness, Prevention & Postvention Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
State of Alaska	\$ 30,000	\$ 20,786	\$ (9,214)
Expenditures			
Support services - instruction:			
Certificated salaries	2,000	-	2,000
Employee benefits	61	-	61
Professional and technical services	11,683	10,412	1,271
Supplies, materials and media	13,292	9,159	4,133
Other purchased services	1,210	-	1,210
Total support services - instruction	28,246	19,571	8,675
District administration support services - indirect costs	1,754	1,215	539
Total Expenditures	30,000	20,786	9,214
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)
Youth in Detention Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
State of Alaska	\$ 103,670	\$ 103,670	\$ -
Expenditures			
Instruction - supplies, materials and media	100	27	73
Special education instruction:			
Certificated salaries	54,595	57,743	(3,148)
Employee benefits	21,146	20,047	1,099
Supplies, materials and media	6,135	2,194	3,941
Total special education instruction	81,876	79,984	1,892
Special education support services - students:			
Certificated salaries	6,607	9,729	(3,122)
Noncertificated salaries	8,658	4,895	3,763
Employee benefits	1,833	2,974	(1,141)
Supplies, materials and media	(1,465)	-	(1,465)
Total special education support services - students	15,633	17,598	(1,965)
District administration support services - indirect costs	6,061	6,061	-
Total Expenditures	103,670	103,670	-
Net Change in Fund Balances	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balance, beginning of year		<u>-</u>	
Fund Balance, end of year		<u>\$ -</u>	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Student Life Skills Programs Special Revenue Fund

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual**

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
State of Alaska	\$ -	\$ 53,060	\$ 53,060
Local sources - other	61,500	-	(61,500)
Total Revenues	61,500	53,060	(8,440)
Expenditures			
Special education instruction:			
Certificated salaries	9,200	9,797	(597)
Noncertificated salaries	43,500	42,901	599
Employee benefits	8,800	6,988	1,812
Total Expenditures	61,500	59,686	1,814
Net Change in Fund Balances	<u>\$ -</u>	(6,626)	<u>\$ (6,626)</u>
Fund Balance, beginning of year		<u>27,536</u>	
Fund Balance, end of year		<u>\$ 20,910</u>	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Nutritional Alaskan Foods for Schools Program Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Expenditures			
Food services - supplies, materials and media	\$ 188,307	\$ 187	\$ 188,120
Net Change in Fund Balances	<u>\$ (188,307)</u>	(187)	<u>\$ 188,120</u>
Fund Balance, beginning of year		<u>188,307</u>	
Fund Balance, end of year		<u>\$ 188,120</u>	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Fresh Fruit and Vegetable Program Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 433,506	\$ 433,466	\$ (40)
Expenditures			
Food services:			
Noncertificated salaries	31,923	31,923	-
Employee benefits	16,115	16,115	-
Other purchased services	93	97	(4)
Supplies, materials and media	385,375	385,331	44
Total Expenditures	433,506	433,466	40
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)
NSLP Equipment Assistance Grant Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

				Variance with
<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Final Budget	
Revenues				
Federal grants passed through the State of Alaska	\$ 5,575	\$ 5,575	\$ -	
Expenditures				
Food services - equipment	5,575	5,575	-	
Net Change in Fund Balances	<u>\$ -</u>	-	<u>\$ -</u>	
Fund Balance, beginning of year		<u>-</u>		
Fund Balance, end of year		<u>\$ -</u>		

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Food Service Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Local sources:			
Food service	\$ 19,078	\$ 20,136	\$ 1,058
Other	28,899	84,485	55,586
Total local sources	47,977	104,621	56,644
Federal grants passed through the State of Alaska	7,586,363	11,141,531	3,555,168
Total Revenues	7,634,340	11,246,152	3,611,812
Expenditures			
District administration support services:			
Other purchased services	3,407	3,270	137
Indirect costs	138,819	139,446	(627)
Total district administration support services	142,226	142,716	(490)
Operations and maintenance of plant:			
Utility services	16,294	11,340	4,954
Energy	249,420	230,539	18,881
Other purchased services	10,280	8,710	1,570
Insurance and bond premiums	34,093	34,093	-
Supplies, materials and media	42,481	38,790	3,691
Total operations and maintenance of plant	352,568	323,472	29,096
Food services:			
Noncertificated salaries	2,598,717	2,625,996	(27,279)
Employee benefits	1,149,968	1,168,002	(18,034)
Staff travel	6,262	3,614	2,648
Utility services	100	251	(151)
Other purchased services	53,332	44,855	8,477
Supplies, materials and media	7,065,320	3,765,779	3,299,541
Equipment	199,033	51,981	147,052
Total food services	11,072,732	7,660,478	3,412,254
Total Expenditures	11,567,526	8,126,666	3,440,860
Excess (Deficiency) of Revenues Over Expenditures	(3,933,186)	3,119,486	7,052,672
Other Financing Sources - transfers in	138,918	138,918	-
Net Change in Fund Balances	\$ (3,794,268)	3,258,404	\$ 7,052,672
Fund Balance, beginning of year		2,197,517	
Fund Balance, end of year		\$ 5,455,921	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Title I-D Delinquent Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 19,724	\$ 18,535	\$ (1,189)
Expenditures			
Special education instruction - supplies, materials and media	-	672	(672)
Support services - instruction:			
Noncertificated salaries	8,204	7,424	780
Employee benefits	7,408	7,125	283
Supplies, materials and media	2,959	2,230	729
Total support services - instruction	18,571	16,779	1,792
District administration support services - indirect costs	1,153	1,084	69
Total Expenditures	19,724	18,535	1,189
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

McKinney Homeless Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 49,347	\$ 27,161	\$ (22,186)
Expenditures			
Instruction:			
Utility services	1,480	728	752
Supplies, materials and media	815	1,081	(266)
Total instruction	2,295	1,809	486
Support services - instruction:			
Staff travel	1,900	1,817	83
Supplies, materials and media	471	471	-
Other expenditures	-	528	(528)
Total support services - instruction	2,371	2,816	(445)
District administration support services - indirect costs	2,885	1,588	1,297
Community services:			
Staff travel	600	362	238
Student travel	4,000	60	3,940
Supplies, materials and media	36,368	20,462	15,906
Other expenditures	828	64	764
Total community services	41,796	20,948	20,848
Total Expenditures	49,347	27,161	22,186
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Alternative Schools Grant Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues - State of Alaska	\$ 78,000	\$ 61,700	\$ (16,300)
Expenditures			
Instruction:			
Noncertificated salaries	10,924	9,282	1,642
Employee benefits	13,254	12,158	1,096
Student travel	5,239	328	4,911
Supplies, materials and media	15,203	11,301	3,902
Other expenditures	140	140	-
Total instruction	44,760	33,209	11,551
Support services - students - supplies, materials and media	-	2,300	(2,300)
Support services - instruction:			
Certificated salaries	390	390	-
Noncertificated salaries	300	-	300
Employee benefits	88	57	31
Professional and technical services	3,865	3,300	565
Staff travel	40	-	40
Other purchased services	2,422	-	2,422
Supplies, materials and media	11,611	9,233	2,378
Total support services - instruction	18,716	12,980	5,736
School administration - supplies, materials and media	3,828	3,468	360
District administration support services - indirect costs	4,561	3,608	953
Operations and maintenance of plant - professional and technical services	6,135	6,135	-
Total Expenditures	78,000	61,700	16,300
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Title II-A, Teacher and Principal Training and Recruitment Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 836,047	\$ 467,731	\$ (368,316)
Expenditures			
Instruction - supplies, materials and media	-	19,484	(19,484)
Support services - instruction:			
Certificated salaries	140,306	93,225	47,081
Noncertificated salaries	152,177	11,837	140,340
Employee benefits	36,112	3,792	32,320
Professional and technical services	189,810	138,806	51,004
Staff travel	111,650	44,493	67,157
Other purchased services	4,309	3,768	541
Supplies, materials and media	50,096	24,773	25,323
Other expenditures	18,888	8,502	10,386
Total support services - instruction	703,348	329,196	374,152
District administration support services:			
Certificated salaries	-	14,112	(14,112)
Noncertificated salaries	46,142	46,473	(331)
Employee benefits	35,961	31,118	4,843
Indirect costs	50,596	27,348	23,248
Total district administration support services	132,699	119,051	13,648
Total Expenditures	836,047	467,731	368,316
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Carl Perkins Vocational Education Basic Special Revenue Fund

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual**

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 781,295	\$ 769,918	\$ (11,377)
Expenditures			
Instruction:			
Certificated salaries	195,184	189,689	5,495
Noncertificated salaries	1,500	1,106	394
Employee benefits	57,609	58,157	(548)
Staff travel	21,821	21,693	128
Student travel	2,500	2,273	227
Other purchased services	110,145	110,145	-
Supplies, materials and media	237,696	234,730	2,966
Other expenditures	500	500	-
Equipment	122,992	120,710	2,282
Total instruction	749,947	739,003	10,944
District administration support services - indirect costs	31,348	30,915	433
Total Expenditures	781,295	769,918	11,377
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Title II-D Competitive Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 90,587	\$ 36,562	\$ (54,025)
Expenditures			
Instruction:			
Staff travel	3,029	-	3,029
Utility services	6,600	-	6,600
Supplies, materials and media	23,780	-	23,780
Other expenditures	500	-	500
Total instruction	33,909	-	33,909
School administration support services:			
Noncertificated salaries	21,402	16,604	4,798
Employee benefits	29,651	17,820	11,831
Total school administration support services	51,053	34,424	16,629
District administration support services - indirect costs	5,625	2,138	3,487
Total Expenditures	90,587	36,562	20,116
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Youth Employability Skills Special Revenue Fund

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual**

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 186,063	\$ 30,411	\$ (155,652)
Expenditures			
Instruction:			
Certificated salaries	3,782	-	3,782
Noncertificated salaries	37,189	7,079	30,110
Employee benefits	46,366	9,803	36,563
Professional and technical services	1,395	-	1,395
Staff travel	3,000	-	3,000
Utility services	6,600	1,543	5,057
Supplies, materials and media	32,448	169	32,279
Other expenditures	500	57	443
Total instruction	131,280	18,651	112,629
Support services - students:			
Noncertificated salaries	13,158	3,294	9,864
Employee benefits	6,382	2,438	3,944
Supplies, materials and media	-	4,250	(4,250)
Total support services - students	19,540	9,982	9,558
District administration support services - indirect costs	35,243	1,778	33,465
Total Expenditures	186,063	30,411	155,652
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Title III-A English Language Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 88,574	\$ 34,605	\$ (53,969)
Expenditures			
Instruction:			
Certificated salaries	8,277	14,533	(6,256)
Noncertificated salaries	300	-	300
Employee benefits	1,320	2,181	(861)
Supplies, materials and media	21,547	9,711	11,836
Total instruction	31,444	26,425	5,019
Support services - instruction:			
Certificated salaries	12,575	-	12,575
Employee benefits	1,304	-	1,304
Professional and technical services	35,872	6,000	29,872
Staff travel	2,200	-	2,200
Supplies, materials and media	-	157	(157)
Total support services - instruction	51,951	6,157	45,794
District administration support services - indirect costs	5,179	2,023	3,156
Total Expenditures	88,574	34,605	53,969
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

IASA Consolidated Administration Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 1,838,393	\$ 1,793,699	\$ (44,694)
Expenditures			
Support services - instruction:			
Certificated salaries	985,447	983,505	1,942
Noncertificated salaries	450	-	450
Employee benefits	364,653	338,585	26,068
Professional and technical services	3,135	3,135	-
Staff travel	6,665	5,807	858
Utility services	500	-	500
Other purchased services	1,510	-	1,510
Supplies, materials and media	40,380	28,325	12,055
Total support services - instruction	1,402,740	1,359,357	43,383
District administration support services:			
Noncertificated salaries	202,503	201,262	1,241
Employee benefits	128,594	128,204	390
Indirect costs	104,556	104,876	(320)
Total district administration support services	435,653	434,342	1,311
Total Expenditures	1,838,393	1,793,699	44,694
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Title I-A Basic Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 4,564,639	\$ 4,128,903	\$ (435,736)
Expenditures			
Instruction:			
Certificated salaries	1,114,201	1,052,009	62,192
Noncertificated salaries	767,189	715,977	51,212
Employee benefits	860,620	775,956	84,664
Professional and technical services	103,103	84,436	18,667
Staff travel	15,764	12,836	2,928
Student travel	21,774	9,338	12,436
Utility services	2,710	393	2,317
Other purchased services	10,225	10,956	(731)
Supplies, materials and media	778,963	572,374	206,589
Other expenditures	20,148	16,292	3,856
Equipment	49,253	49,235	18
Total instruction	3,743,950	3,299,802	444,148
Special education instruction - supplies, materials and media	261	261	-
Support services - students:			
Certificated salaries	199,681	253,096	(53,415)
Noncertificated salaries	37,830	37,708	122
Employee benefits	127,904	146,060	(18,156)
Supplies, materials and media	-	3,824	(3,824)
Total support services - students	365,415	440,688	(75,273)
Support services - instruction:			
Certificated salaries	-	1,050	(1,050)
Employee benefits	-	22	(22)
Professional and technical services	520	520	-
Staff travel	1,550	1,528	22
Total support services - instruction	2,070	3,120	(1,050)

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Title I-A Basic Special Revenue Fund

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual, continued**

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Expenditures, continued			
School administration:			
Certificated salaries	\$ 66,891	\$ 63,985	\$ 2,906
Employee benefits	20,165	11,898	8,267
Staff travel	-	275	(275)
Total school administration	87,056	76,158	10,898
School administration support services:			
Certificated salaries	1,050	-	1,050
Noncertificated salaries	7,630	7,208	422
Employee benefits	2,840	2,199	641
Total school administration support services	11,520	9,407	2,113
District administrative support services:			
Noncertificated salaries	2,657	2,657	-
Employee benefits	-	828	(828)
Indirect costs	264,888	238,534	26,354
Total district administrative support services	267,545	242,019	25,526
Operations and maintenance of plant - noncertificated salaries	155	-	155
Student activities:			
Certificated salaries	71,338	44,088	27,250
Noncertificated salaries	3,428	4,787	(1,359)
Employee benefits	11,901	7,054	4,847
Supplies, materials and media	-	124	(124)
Other expenditures	-	1,395	(1,395)
Total student activities	86,667	57,448	29,219
Total Expenditures	4,564,639	4,128,903	435,581
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Title VI-B IDEA Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 4,747,865	\$ 4,676,862	\$ (71,003)
Expenditures			
Special education instruction:			
Certificated salaries	911,792	310,673	601,119
Noncertificated salaries	1,780,686	1,021,898	758,788
Employee benefits	1,632,255	1,001,117	631,138
Total special education instruction	4,324,733	2,333,688	1,991,045
Special education support services - students:			
Certificated salaries	-	433,825	(433,825)
Noncertificated salaries	-	682,886	(682,886)
Employee benefits	-	552,026	(552,026)
Professional and technical services	15,000	-	15,000
Staff travel	14,000	-	14,000
Other purchased services	10,000	-	10,000
Supplies, materials and media	95,203	96,173	(970)
Other expenditures	10,000	-	10,000
Total special education support services - students	144,203	1,764,910	(1,620,707)
Support services - students:			
Certificated salaries	-	29,954	(29,954)
Noncertificated salaries	-	55,404	(55,404)
Employee benefits	-	38,761	(38,761)
Total support services - students	-	124,119	(124,119)
School administration:			
Certificated salaries	-	134,204	(134,204)
Employee benefits	-	45,169	(45,169)
Staff travel	-	1,320	(1,320)
Total school administration	-	180,693	(180,693)
District administration support services - indirect costs	278,929	273,452	5,477
Total Expenditures	4,747,865	4,676,862	71,003
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Learning Center Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 502,300	\$ 472,839	\$ (29,461)
Expenditures			
Instruction:			
Certificated salaries	111,529	109,225	2,304
Noncertificated salaries	40,575	39,121	1,454
Employee benefits	51,021	51,100	(79)
Professional and technical services	59,100	58,109	991
Staff travel	6,366	-	6,366
Student travel	62,799	50,413	12,386
Other purchased services	100	3	97
Supplies, materials and media	28,636	19,805	8,831
Other expenditures	775	225	550
Total instruction	360,901	328,001	32,900
Support services - students:			
Certificated salaries	-	3,882	(3,882)
Employee benefits	-	571	(571)
Total support services - students	-	4,453	(4,453)
Support services - instruction - professional and technical services	152	152	-
School administration:			
Certificated salaries	56,741	59,085	(2,344)
Employee benefits	20,401	21,128	(727)
Staff travel	-	440	(440)
Total school administration	77,142	80,653	(3,511)
School administration support services:			
Noncertificated salaries	26,472	24,357	2,115
Employee benefits	8,264	7,577	687
Total school administration support services	34,736	31,934	2,802
District administration support services - indirect costs	29,369	27,646	1,723
Total Expenditures	502,300	472,839	29,461
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Title I-C Migrant Education Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 3,213,138	\$ 2,633,170	\$ (579,968)
Expenditures			
Instruction:			
Certificated salaries	1,035,743	1,013,392	22,351
Noncertificated salaries	225,913	215,722	10,191
Employee benefits	578,795	571,711	7,084
Professional and technical services	93,560	66,380	27,180
Staff travel	1,500	1,250	250
Student travel	4,100	1,388	2,712
Utility services	380	246	134
Other purchased services	500	-	500
Supplies, materials and media	587,296	274,932	312,364
Other expenditures	966	-	966
Total instruction	2,528,753	2,145,021	383,732
Support services - students:			
Certificated salaries	176,536	176,343	193
Noncertificated salaries	6,028	3,294	2,734
Employee benefits	90,108	71,239	18,869
Supplies, materials and media	-	12,745	(12,745)
Total support services - students	272,672	263,621	9,051
School administration:			
Certificated salaries	1,689	5,937	(4,248)
Employee benefits	-	880	(880)
Total school administration	1,689	6,817	(5,128)
District administration support service:			
Noncertificated salaries	46,431	46,431	-
Employee benefits	13,839	14,121	(282)
Indirect costs	343,634	153,959	189,675
Total district administration support services	403,904	214,511	189,393
Operations and maintenance of plant - utility services	6,120	3,200	2,920
Total Expenditures	3,213,138	2,633,170	579,968
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		750	
Fund Balance, end of year		\$ 750	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Migrant Education Book Program Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 26,400	\$ 24,047	\$ (2,353)
Expenditures			
Instruction - supplies, materials and media	24,856	22,641	2,215
District administration support services - indirect costs	1,544	1,406	138
Total Expenditures	26,400	24,047	2,353
Net Change in Fund Balances	\$ -	\$ -	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

AEIN Colony High Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 1,195,270	\$ 1,055,146	\$ (140,124)
Expenditures			
Special education instruction:			
Noncertificated salaries	50,614	44,659	5,955
Employee benefits	63,729	41,687	22,042
Total special education instruction	114,343	86,346	27,997
Special education support services - students:			
Certificated salaries	75,000	42,657	32,343
Noncertificated salaries	-	3,321	(3,321)
Employee benefits	-	7,415	(7,415)
Professional and technical services	933,041	853,714	79,327
Supplies, materials and media	3,000	-	3,000
Total special education support services - students	1,011,041	907,107	103,934
District administration support services - indirect costs	69,886	61,693	8,193
Total Expenditures	1,195,270	1,055,146	140,124
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

CEIS IDEA Part B Title VI-B Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 535,172	\$ 554,243	\$ 19,071
Expenditures			
Special education instruction:			
Certificated salaries	322,174	-	322,174
Noncertificated salaries	33,540	33,540	-
Employee benefits	149,493	33,277	116,216
Total special education instruction	505,207	66,817	438,390
Support services - instruction:			
Certificated salaries	-	323,606	(323,606)
Employee benefits	-	131,414	(131,414)
Total support services - instruction	-	455,020	(455,020)
District administration support services - indirect costs	29,965	32,406	(2,441)
Total Expenditures	535,172	554,243	(19,071)
Net Change in Fund Balances	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balance, beginning of year		<u>-</u>	
Fund Balance, end of year		<u>\$ -</u>	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Title VI-B IDEA ARP Funds Special Revenue Fund

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual**

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 95,733	\$ 83,043	\$ (12,690)
Expenditures			
Special education support services - students:			
Professional and technical services	90,001	78,188	11,813
Supplies, materials and media	135	-	135
Total special education support services - students	90,136	78,188	11,948
District administration support services - indirect costs	5,597	4,855	742
Total Expenditures	95,733	83,043	12,690
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

IDEA Part B Preschool Disabled Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 197,106	\$ 37,334	\$ (159,772)
Expenditures			
Special education instruction:			
Noncertificated salaries	80,400	17,477	62,923
Employee benefits	66,119	12,953	53,166
Supplies, materials and media	-	2,419	(2,419)
Total special education instruction	146,519	32,849	113,670
Special education support services - students:			
Staff travel	10,000	-	10,000
Supplies, materials and media	29,062	2,302	26,760
Total special education support services - students	39,062	2,302	36,760
District administration support services - indirect costs	11,525	2,183	9,342
Total Expenditures	197,106	37,334	159,772
Net Change in Fund Balances	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balance, beginning of year		<u>-</u>	
Fund Balance, end of year		<u>\$ -</u>	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Student Health and Academic Achievement Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 124,499	\$ 122,637	\$ (1,862)
Expenditures			
Instruction:			
Supplies, materials and media	1,250	2,140	(890)
Other expenditures	-	320	(320)
Total instruction	1,250	2,460	(1,210)
Support services - students:			
Certificated salaries	63,276	63,276	-
Employee benefits	30,668	30,364	304
Total support services - students	93,944	93,640	304
Support services - instruction:			
Certificated salaries	1,700	1,700	-
Noncertificated salaries	1,800	746	1,054
Employee benefits	217	98	119
Professional and technical services	7,080	7,080	-
Supplies, materials and media	11,289	11,282	7
Total support services - instruction	22,086	20,906	1,180
Student activities:			
Student travel	785	785	-
Supplies, materials and media	6,114	4,846	1,268
Other expenditures	320	-	320
Total student activities	7,219	5,631	1,588
Total Expenditures	124,499	122,637	1,862
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Title IV-A Student Support and Academic Achievement Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 883,047	\$ 591,228	\$ (291,819)
Expenditures			
Instruction:			
Certificated salaries	111,237	23,995	87,242
Noncertificated salaries	40,774	-	40,774
Employee benefits	90,657	3,527	87,130
Supplies, materials and media	-	8,822	(8,822)
Total instruction	242,668	36,344	206,324
Support services - students - professional and technical services	300,000	300,000	-
Support services - instruction:			
Certificated salaries	132,617	107,938	24,679
Employee benefits	57,429	43,649	13,780
Professional and technical services	545	545	-
Staff travel	240	240	-
Supplies, materials and media	34,522	6,588	27,934
Total support services - instruction	225,353	158,960	66,393
School administration:			
Certificated salaries	4,158	4,248	(90)
Employee benefits	-	624	(624)
Total school administration	4,158	4,872	(714)
District administrative support services:			
Noncertificated salaries	25,644	25,644	-
Employee benefits	30,991	30,839	152
Indirect costs	54,233	34,569	19,664
Total district administration support services	110,868	91,052	19,816
Total Expenditures	883,047	591,228	291,819
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Title I-D Neglected Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 103,767	\$ 103,767	\$ -
Expenditures			
Special education instruction - supplies, materials and media	1,647	878	769
Support services - students:			
Certificated salaries	58,281	61,296	(3,015)
Employee benefits	25,791	28,070	(2,279)
Supplies, materials and media	3,054	177	2,877
Total support services students	87,126	89,543	(2,417)
Support services - instruction:			
Noncertificated salaries	3,565	3,714	(149)
Employee benefits	5,362	3,565	1,797
Total support services - instruction	8,927	7,279	1,648
District administration support services - indirect costs	6,067	6,067	-
Total Expenditures	103,767	103,767	-
Net Change in Fund Balances	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balance, beginning of year		<u>-</u>	
Fund Balance, end of year		<u>\$ -</u>	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Comprehensive St Literacy Development Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 449,838	\$ 337,053	\$ (112,785)
Expenditures			
Instruction:			
Certificated salaries	130,625	101,543	29,082
Noncertificated salaries	93,063	79,590	13,473
Employee benefits	68,614	50,288	18,326
Professional and technical services	63,200	31,700	31,500
Supplies, materials and media	64,049	37,285	26,764
Total instruction	419,551	300,406	119,145
School administration:			
Certificated salaries	-	14,769	(14,769)
Employee benefits	-	2,171	(2,171)
Total school administration	-	16,940	(16,940)
District administration support services - indirect costs	30,287	19,707	10,580
Total Expenditures	449,838	337,053	112,785
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Title I-A School Improvement Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 193,000	\$ 136,223	\$ (56,777)
Expenditures			
Instruction:			
Certificated salaries	45,785	46,225	(440)
Noncertificated salaries	46,068	37,283	8,785
Employee benefits	28,287	25,683	2,604
Professional and technical services	6,000	-	6,000
Staff travel	18,371	3,213	15,158
Supplies, materials and media	28,113	9,315	18,798
Total instruction	172,624	121,719	50,905
Support services - instruction:			
Certificated salaries	5,680	5,680	-
Employee benefits	816	859	(43)
Total support services - instruction	6,496	6,539	(43)
School administration - employee benefits	2,302	-	2,302
District administration support services - indirect costs	11,578	7,965	3,613
Total Expenditures	193,000	136,223	56,777
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)
Title III, English Language Immigrant Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 18,757	\$ 3,688	\$ (15,069)
Expenditures			
Support services - instruction - supplies, materials and media	17,675	3,472	14,203
District administration support services - indirect costs	1,082	216	866
Total Expenditures	18,757	3,688	15,069
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

FEMA Wind 2022 Special Revenue Fund
Statement of Revenues, Expenditures and
Changes in Fund Balance

Year Ended June 30, 2022

Revenues

Federal grants passed through the State of Alaska	\$ 83,434
State of Alaska	27,811

Total Revenues	111,245
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Expenditures

Operations and maintenance of plant:

Noncertificated salaries	8,812
Employee benefits	2,747
Other purchased services	89,644
Supplies, materials and media	10,042

Total Expenditures	111,245
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Net Change in Fund Balances	-
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Fund Balance, beginning of year	-
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Fund Balance, end of year	\$ -
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Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

FEMA Special Revenue Fund
Statement of Revenues, Expenditures and
Changes in Fund Balance

Year Ended June 30, 2022

Revenues

Federal grants passed through the State of Alaska	\$ 195,745
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Expenditures

Support services - students - supplies, materials and media	195,745
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Net Change in Fund Balances	-
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Fund Balance, beginning of year	-
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Fund Balance, end of year	\$ -
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Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

CARES Act Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 47,746	\$ 47,103	\$ (643)
Expenditures			
Instruction - supplies, materials and media	36,653	36,646	7
Support services - students:			
Noncertificated salaries	7,431	7,054	377
Employee benefits	697	649	48
Total support services - students	8,128	7,703	425
District administrative support services - indirect costs	2,965	2,754	211
Total Expenditures	47,746	47,103	643
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

WHS AF JROTC Grant Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal direct	\$ 9,450	\$ 4,288	\$ (5,162)
Expenditures			
Instruction:			
Other purchased services	722	809	(87)
Supplies, materials and media	8,728	3,479	5,249
Total Expenditures	9,450	4,288	5,162
Net Change in Fund Balances	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balance, beginning of year		<u>-</u>	
Fund Balance, end of year		<u>\$ -</u>	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Indian Education Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal direct education grants	\$ 608,928	\$ 507,149	\$ (101,779)
Expenditures			
Instruction:			
Certificated salaries	243,060	237,237	5,823
Noncertificated salaries	17,846	10,733	7,113
Employee benefits	120,604	110,761	9,843
Professional and technical services	8,450	8,450	-
Staff travel	133	133	-
Utility service	70	70	-
Other purchased services	2,824	2,645	179
Supplies, materials and media	127,466	59,289	68,177
Other expenditures	3,767	-	3,767
Total instruction	524,220	429,318	94,902
Support services - students - supplies, materials and media	-	1,704	(1,704)
Support services - instruction:			
Certificated salaries	390	-	390
Employee benefits	61	-	61
Professional and technical services	1,300	1,300	-
Staff travel	3,126	3,126	-
Total support services - instruction	4,877	4,426	451
District administration support services:			
Noncertificated salaries	25,094	24,633	461
Employee benefits	18,814	16,769	2,045
Indirect costs	34,906	29,282	5,624
Total district administration support services	78,814	70,684	8,130
Student activities - student travel	1,017	1,017	-
Total Expenditures	608,928	507,149	101,779
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

DHSS Screening Testing Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal grants passed through the State of Alaska	\$ 2,606,845	\$ 2,220,355	\$ (386,490)
Expenditures			
Support services - students:			
Certificated salaries	234,090	242,148	(8,058)
Noncertificated salaries	215,347	201,781	13,566
Employee benefits	310,800	195,877	114,923
Professional and technical services	30,860	15,623	15,237
Staff travel	17,850	7,726	10,124
Other purchased services	12,199	8,374	3,825
Supplies, materials and media	1,623,512	1,419,004	204,508
Total support services - students	2,444,658	2,090,533	354,125
District administration support services - indirect costs	162,187	129,822	32,365
Total Expenditures	2,606,845	2,220,355	386,490
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Contributions from Local Sources Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Local sources - other	\$ 89,695	\$ 94,688	\$ 4,993
Expenditures			
Instruction - supplies, materials and media	24,228	5,060	19,168
Support services - students:			
Professional and technical services	1,115	1,115	-
Supplies, materials and media	10,540	10,238	302
Total support services - students	11,655	11,353	302
Support services - instruction:			
Noncertificated salaries	-	540	(540)
Employee benefits	-	47	(47)
Supplies, materials and media	14,883	8,209	6,674
Equipment	5,199	5,199	-
Total support services - instruction	20,082	13,995	6,087
Student activities:			
Professional and technical services	6,836	6,817	19
Staff travel	8,860	11,547	(2,687)
Student travel	24,261	14,393	9,868
Other purchased services	-	495	(495)
Supplies, materials and media	1,854	2,439	(585)
Other expenditures	10,000	4,000	6,000
Total student activities	51,811	39,691	12,120
Total Expenditures	107,776	70,099	37,677
Net Change in Fund Balances	\$ (18,081)	24,589	\$ 42,670
Fund Balance, beginning of year		22,372	
Fund Balance, end of year		\$ 46,961	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Trapper Creek Community Enrichment Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Expenditures			
Community services - supplies, materials and media	\$ 6,100	\$ -	\$ 6,100
Net Change in Fund Balances	<u>\$ (6,100)</u>	-	<u>\$ 6,100</u>
Fund Balance, beginning of year		<u>6,100</u>	
Fund Balance, end of year		<u>\$ 6,100</u>	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Talkeetna Community Enrichment Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Local sources - other	\$ 450	\$ -	\$ (450)
Expenditures			
Community services:			
Supplies, materials and media	1,611	48	1,563
Other expenditures	401	401	-
Total Expenditures	2,012	449	1,563
Net Change in Fund Balances	\$ (1,562)	(449)	\$ 1,113
Fund Balance, beginning of year		2,012	
Fund Balance, end of year		\$ 1,563	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Knik Tribal Council - Local Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Federal sources passed through intermediate agencies	\$ 24,999	\$ 16,069	\$ (8,930)
Expenditures			
Instruction:			
Certificated salaries	6,044	6,044	-
Employee benefits	888	888	-
Supplies, materials and media	8,680	-	8,680
Total instruction	15,612	6,932	8,680
Support services - students:			
Noncertificated salaries	2,217	2,217	-
Employee benefits	784	784	-
Total support services - students	3,001	3,001	-
School administration:			
Certificated salaries	4,121	4,121	-
Employee benefits	713	713	-
Total school administration	4,834	4,834	-
District administration support services - indirect costs	1,552	1,302	250
Total Expenditures	24,999	16,069	8,930
Net Change in Fund Balances	\$ -	-	\$ -
Fund Balance, beginning of year		-	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Cultural Program Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Local sources - other	\$ -	\$ 2,590	\$ 2,590
Expenditures			
Instruction - other expenditures	76	-	76
Student activities - supplies, materials and media	6,749	1,565	5,184
Total Expenditures	6,825	1,565	5,260
Net Change in Fund Balances	\$ (6,825)	1,025	\$ 7,850
Fund Balance, beginning of year		9,050	
Fund Balance, end of year		\$ 10,075	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Student Activities Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Local sources - other	\$ 2,732,969	\$ 3,280,448	\$ 547,479
Expenditures			
Instruction:			
Noncertificated salaries	-	500	(500)
Employee benefits	-	41	(41)
Professional and technical services	992	7,883	(6,891)
Staff travel	860	1,937	(1,077)
Student travel	8,652	144,548	(135,896)
Other purchased services	2,934	31,041	(28,107)
Supplies, materials and media	49,415	446,788	(397,373)
Other expenditures	3,922	44,415	(40,493)
Equipment	1,634	2,925	(1,291)
Total instruction	68,409	680,078	(611,669)
Special education instruction:			
Student travel	-	713	(713)
Other purchased services	-	248	(248)
Supplies, materials and media	5,671	21,610	(15,939)
Other expenditures	582	160	422
Total special education instruction	6,253	22,731	(16,478)
Special education support services - students:			
Supplies, materials and media	-	6,435	(6,435)
Other expenditures	-	332	(332)
Total special education support services - students	-	6,767	(6,767)
Support services - students:			
Supplies, materials and media	-	3,493	(3,493)
Other expenditures	9,313	3,108	6,205
Total support services - students	9,313	6,601	2,712
Support services - instruction:			
Other purchased services	-	102	(102)
Supplies, materials and media	-	17,809	(17,809)
Other expenditures	582	740	(158)
Total support services - instruction	582	18,651	(18,069)

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Student Activities Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual, continued

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Expenditures, continued			
School administration - supplies, materials and media	\$ -	\$ 1,992	\$ (1,992)
School administration support services:			
Other purchased services	-	140	(140)
Supplies, materials and media	1,893	11,122	(9,229)
Total school administration support services	1,893	11,262	(9,369)
Operations and maintenance of plant:			
Professional and technical services	312	375	(63)
Supplies, materials and media	742	2,724	(1,982)
Equipment	5,839	7,022	(1,183)
Total operations and maintenance of plant	6,893	10,121	(3,228)
Student activities:			
Certificated salaries	-	85,841	(85,841)
Noncertificated salaries	-	79,141	(79,141)
Employee benefits	-	19,935	(19,935)
Professional and technical services	627	6,529	(5,902)
Staff travel	1,635	17,669	(16,034)
Student travel	128,775	359,240	(230,465)
Utility services	8,239	-	8,239
Other purchased services	231,999	357,418	(125,419)
Supplies, materials and media	1,807,452	922,553	884,899
Other expenditures	626,300	184,955	441,345
Equipment	1,634	25,122	(23,488)
Total student activities	2,806,661	2,058,403	748,258
Total Expenditures	2,900,004	2,816,606	83,398
Excess of Revenues Over Expenditures	(167,035)	463,842	630,877
Other Financing Sources (Uses)			
Transfers in	167,035	16,378	(150,657)
Transfers out	-	(40,011)	(40,011)
Net Other Financing Sources (Uses)	167,035	(23,633)	(190,668)
Net Change in Fund Balances	\$ -	440,209	\$ (440,209)
Fund Balance, beginning of year		2,733,548	
Fund Balance, end of year		\$ 3,173,757	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

River Ranger State Farm Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Expenditures			
Instruction - student travel	\$ 1,208	\$ 1,208	\$ -
Net Change in Fund Balances	<u>\$ (1,208)</u>	(1,208)	<u>\$ -</u>
Fund Balance, beginning of year		<u>6,091</u>	
Fund Balance, end of year		<u>\$ 4,883</u>	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)
Mat-Su Construction and Trade Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Expenditures			
Instruction:			
Other purchased services	\$ 2,000	\$ -	\$ 2,000
Supplies, materials and media	201,826	-	201,826
Other expenditures	30	-	30
Total Expenditures	203,856	-	203,856
Net Change in Fund Balances	<u>\$ (203,856)</u>	-	<u>\$ 203,856</u>
Fund Balance, beginning of year		<u>225,079</u>	
Fund Balance, end of year		<u>\$ 225,079</u>	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Willow Community Enrichment Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Expenditures			
Community services - supplies, materials and media	\$ 93	\$ -	\$ 93
Net Change in Fund Balances	<u>\$ (93)</u>	-	<u>\$ 93</u>
Fund Balance, beginning of year		<u>93</u>	
Fund Balance, end of year		<u>\$ 93</u>	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Mat-Su Health Foundation Special Revenue Fund

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual**

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Local sources - other	\$ 424,386	\$ 72,022	\$ (352,364)
Expenditures			
Instruction - supplies, materials and media	21	21	-
Support services students - professional and technical services	27,264	24,650	2,614
Support services - instruction:			
Utility services	351,878	15,248	336,630
Supplies, materials and media	14,421	14,239	182
Total support services - instruction	366,299	29,487	336,812
Operations and maintenance of plant:			
Professional and technical services	7,238	7,238	-
Supplies, materials and media	7,761	7,761	-
Total operations and maintenance of plant	14,999	14,999	-
Student activities - supplies, materials and media	28,120	15,000	13,120
Total Expenditures	436,703	84,157	352,546
Net Change in Fund Balances	\$ (12,317)	(12,135)	\$ 182
Fund Balance, beginning of year		12,135	
Fund Balance, end of year		\$ -	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Community Impact Special Revenue Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Expenditures			
Support services - instruction - supplies, materials and media	\$ 926	\$ 926	\$ -
Net Change in Fund Balances	<u>\$ (926)</u>	(926)	<u>\$ -</u>
Fund Balance, beginning of year		<u>926</u>	
Fund Balance, end of year		<u>\$ -</u>	

Capital Projects Fund

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Capital Improvement Plan Capital Project Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Expenditures			
Instruction:			
Certificated salaries	\$ 1,772	\$ 1,772	\$ -
Employee benefits	278	277	1
Total instruction	2,050	2,049	1
Capital outlay - construction and facilities acquisition:			
Professional and technical services	1,723,796	186,525	1,537,271
Other purchased services	1,904,226	141,091	1,763,135
Supplies, materials and media	68,047	47,162	20,885
Equipment	1,016,141	158,925	857,216
Other expenditures	-	501,833	(501,833)
Total construction and facilities acquisition	4,712,210	1,035,536	3,676,674
Total Expenditures	4,714,260	1,037,585	3,676,675
Deficiency of Revenues over Expenditures	(4,714,260)	(1,037,585)	(3,676,675)
Other Financing Sources - transfers in	3,208,693	13,190,313	(9,981,620)
Net Change in Fund Balances	<u>\$ (1,505,567)</u>	12,152,728	<u>\$ (13,658,295)</u>
Fund Balance, beginning of year		<u>1,354,116</u>	
Fund Balance, end of year		<u>\$ 13,506,844</u>	

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Legislative Grant Capital Project Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Revenues			
Local sources	\$ 2,500,000	\$ 27,736	\$ 2,472,264
Expenditures			
Capital outlay - construction and facilities acquisition:			
Professional and technical services	100,000	27,736	72,264
Other purchased services	100,000	-	100,000
Supplies, materials and media	2,300,000	-	2,300,000
Total capital outlay - construction and facilities acquisition	2,500,000	27,736	2,472,264
Net Change in Fund Balances	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balance, beginning of year		-	
Fund Balance, end of year		<u>\$ -</u>	

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Debt Service Fund

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Debt Service Fund

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual**

<i>Year Ended June 30, 2022</i>	Final Budget	Actual	Variance with Final Budget
Expenditures			
District administration support services - other purchased services	\$ 120	\$ 120	\$ -
Debt service:			
Principal	956,545	167,750	788,795
Interest	400,405	225,550	174,855
Total Expenditures	1,357,070	393,420	963,650
Deficiency of Revenues Over Expenditures	(1,357,070)	(393,420)	(963,650)
Other Financing Sources - transfers in	570,469	570,469	-
Net Change in Fund Balances	<u>\$ (786,601)</u>	177,049	<u>\$ (963,650)</u>
Fund Balance, beginning of year		<u>786,901</u>	
Fund Balance, end of year		<u>\$ 963,950</u>	

Proprietary Funds

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)
Workers' Compensation Self-Insurance Internal Service Fund
Statements of Net Position

<i>June 30,</i>	2022	2021
Assets		
Cash	\$ 3,196,216	\$ 2,232,286
Accounts receivable	8,331	34,981
Total Assets	\$ 3,204,547	\$ 2,267,267
Liabilities and Net Position		
Liabilities		
Accounts payable	\$ -	\$ 16,975
Due to other funds	2,450,113	1,480,792
Claims payable	700,535	769,500
Total Liabilities	3,150,648	2,267,267
Net Position	53,899	-
Total Liabilities and Net Position	\$ 3,204,547	\$ 2,267,267

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)
Workers' Compensation Self-Insurance Internal Service Fund
Statements of Revenues, Expenses and
Changes in Net Position

<i>Years Ended June 30,</i>	2022	2021
Operating Revenues - interfund charges	\$ 1,571,227	\$1,375,246
Operating Expenses		
Instruction:		
Certificated salaries	485	-
Employee benefits	245	-
Total instruction	730	-
Special education instruction:		
Certificated salaries	20,553	-
Noncertificated salaries	10,207	-
Employee benefits	9,426	-
Total special education instruction	40,186	-
Support services - instruction:		
Noncertificated salaries	4,175	-
Employee benefits	4,216	-
Total support services - instruction	8,391	-
School administration:		
Certificated salaries	10,914	-
Employee benefits	4,347	-
Staff travel	77	-
Total school administration	15,338	-
District administration support services:		
Noncertificated salaries	25,527	-
Employee benefits	23,926	-
Professional and technical services	133,450	-
Claims expense	1,267,955	1,165,753
General and administrative	-	209,493
Total district administration support services	1,450,858	1,375,246
Operations and maintenance of plant:		
Noncertificated salaries	1,391	-
Employee benefits	434	-
Total operations and maintenance of plant	1,825	-
Total Operating Expenses	1,517,328	1,375,246
Change in Net Position	53,899	-
Net Position, beginning of year	-	-
Net Position, end of year	\$ 53,899	\$ -

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)
Workers' Compensation Self-Insurance Internal Service Fund
Statements of Cash Flows

<i>Years Ended June 30,</i>	2022	2021
Cash Flows from Operating Activities		
Receipts from interfund charges	\$ 1,597,877	\$ 1,340,265
Payments to suppliers	(1,603,268)	(1,458,654)
Net Cash Flows used for Operating Activities	(5,391)	(118,389)
Cash Flows from Noncapital Financing Activities		
Increase in due to other funds	969,321	575,011
Net Increase in Cash	963,930	456,622
Cash, beginning of year	2,232,286	1,775,664
Cash, end of year	\$ 3,196,216	\$ 2,232,286
Reconciliation of Operating Income from Net Cash Flows used for Operating Activities		
Operating income	\$ 53,899	\$ -
Adjustments to reconcile operating income from net cash flows for operating activities:		
Increase (decrease) in accounts receivable	26,650	(34,981)
Increase (decrease) in accounts payable	(16,975)	9,634
Decrease in claims payable	(68,965)	(93,042)
Net Cash Flows used for Operating Activities	\$ (5,391)	\$ (118,389)

Schedule of Compliance AS 14.17.505

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Schedule of Compliance - AS 14.17.505
Year Ended June 30, 2022

Total fund balance - School Operating Fund	\$ 25,437,365
less exemptions per 4 AAC 09.160(a):	
Inventory	1,739,723
Prepaid items	5,152,369
Reserve for correspondence program	2,883,810
Self-insurance	<u>750,000</u>
Fund balance subject to 10% limitation	<u>\$ 14,911,463</u>

Nonexempt fund balance as a percentage of current year expenditures:

<u>Fund balance subject to limitation</u>	<u>\$ 14,911,463</u>	=	<u>6.126%</u>
Current year expenditures	\$ 243,399,552		

Note 1. Waiver of 10% Fund Limitation

On March 11, 2020, a Public Health Disaster Emergency was declared under AS 26.23.020. During fiscal year 2020, the State of Alaska issued notice over 14.17.505 and 4 AAC 09.160. Requirement that School Districts retain only 10% of their operating funds for the following year to be suspended through July 1, 2020. Subsequently, the State of Alaska Legislature with passage of House Bill 76 moved to extend the waiver of 10% fund compliance through June 30, 2025. The District has elected to present this schedule.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Schedule of Expenditures of Federal Awards
for the Year Ended June 30, 2022

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Assistance Listing Number	Pass - Through Entity Identifying Number	Provided to Subre- cipients	Total Federal Expend- itures
U.S. Department of Agriculture				
Child Nutrition Cluster:				
Passed through the State of Alaska,				
Department of Education and Early Development:				
School Breakfast Program	10.553	03301	\$ -	\$ 2,464,334
National School Lunch Program - Commodities	10.555	03301	-	471,416
National School Lunch Program	10.555	03301	-	7,726,858
National School Lunch Program - Supply Chain Assistance	10.555	FD 22.MSSD.01	-	341,554
Total Assistance Listing Number 10.555			-	8,539,828
Fresh Fruit and Vegetable Program	10.582	FD 22.MSSD.01	-	78,960
Fresh Fruit and Vegetable Program	10.582	FD 22.MSSD.02	-	354,506
Total Assistance Listing Number 10.582			-	433,466
Summer Food Service Program for Children	10.559	03301	-	40,093
Total Child Nutrition Cluster			-	11,477,721
Child Nutrition Discretionary Grants Limited Availability NSLP Equipment Assistance Grant	10.579	NS 22.MSSD.01	-	5,575
Passed through the State of Alaska,				
Department of Education and Early Development:				
COVID-19- Child and Adult Care Food Program	10.558	03301	-	68,925
State Administrative Expenses for Child Nutrition	10.560	FD 21.MSSD.01	-	22,537
Pandemic EBT Administrative Costs	10.649	03301	-	5,814
Total U.S. Department of Agriculture			-	11,580,572
U.S. Department of Education				
Passed through the State of Alaska,				
Department of Education and Early Development:				
Title I Grants to Local Educational Agencies:				
Title I-A Consolidated Administration	84.010	IP 22.MSSD.01	-	400,397
Title I-A Basic	84.010	IP 22.MSSD.01	-	4,128,903
Title I-A School Improvement 1003a	84.010	SI 22.MSSD.01	-	136,223
Title I-D Neglected & Delinquent	84.010	ND 22.MSSD.01	-	103,767
Total Assistance Listing Number 84.010			\$ -	\$ 4,769,290

The accompanying notes are an integral part of this schedule.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Schedule of Expenditures of Federal Awards, continued
for the Year Ended June 30, 2022

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Assistance Listing Number	Pass - Through Entity Identifying Number	Provided to Subre- cipients	Total Federal Expend- itures
U.S. Department of Education, continued				
Passed through the State of Alaska,				
Department of Education and Early Development, continued:				
Migrant Education State Grant Program:				
Title I-C Migrant Education	84.011	IP 22.MSSD.01	\$ -	\$ 2,633,170
Title I-C Consolidated Administration	84.011	IP 22.MSSD.01	-	633,568
Migrant Education Book	84.011	MB 22.MSSD.01	-	24,047
Total Assistance Listing Number 84.011			-	3,290,785
Title I State Agency Program for Neglected and Delinquent Children and Youth	84.013	IP 22.MSSD.01	-	18,535
Special Education Cluster (IDEA):				
Special Education Grants to States:				
IDEA Part B Title VI-B Reg.	84.027	SE 22.MSSD.01	-	4,676,862
CEIS - IDEA Part B Title VI-B	84.027	SE 22.MSSD.01	-	554,243
Total Assistance Listing Number 84.027			-	5,231,105
Special Education Preschool Grants -				
Special Education 619	84.173	SE 22.MSSD.01	-	37,334
ARPA Title VI-B	84.173X	SE 22.MSSD.01	-	1,055,146
ARPA Preschool Spec ED	84.173X	SE 22.MSSD.01	-	83,043
Total Assistance Listing Number 84.173			-	1,175,523
Total Special Education Cluster (IDEA)				
			-	6,406,628
Career and Technical Education - Basic Grants to States -				
Carl Perkins Basic	84.048	EK 22.MSSD.01	-	769,918
Education for Homeless Children and Youth -				
McKinney-Vento Homeless	84.196	FR 22.MSSD.01	-	27,161
Twenty-First Century Community Learning Centers -				
Alaska Community Learning Center Program	84.287C	AC 22.MSSD.01	-	472,839
Supporting Effective Instruction State Grants:				
Title II-A Teacher & Principal Training and Recruitment	84.367	IP 22.MSSD.01	-	467,731
Title II-A Consolidated Administration	84.367	IP 22.MSSD.01	-	749,014
Total Assistance Listing Number 84.367			\$ -	\$ 1,216,745

The accompanying notes are an integral part of this schedule.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Schedule of Expenditures of Federal Awards, continued
for the Year Ended June 30, 2022

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Assistance Listing Number	Pass - Through Entity Identifying Number	Provided to Subre- cipients	Total Federal Expend- itures
U.S. Department of Education, continued				
Passed through the State of Alaska, Department of Education and Early Development, continued:				
Comprehensive Literacy Development	84.371C	AL 22.MSSD.01	\$ -	\$ 337,053
Student Support and Academic Enrichment Program				
Title IV-A Consolidated Administration	84.424A	IP 22.MSSD.01	-	9,688
Title IV-A Student Support	84.424A	IP 22.MSSD.01	-	591,228
Total Assistance Listing Number 84.424A			-	600,916
English Language Acquisition State Grants -				
Title III-A, English Language Acquisition	84.365	IP 21.MSSD.01	-	34,605
Title III-A, Consolidated Administration	84.365	IP 22.MSSD.01	-	1,032
Title III-A, Language Acquisition	84.365A	LA 22.MSSD.01	-	3,688
Total Assistance Listing Number 84.365			-	39,325
COVID-19 Education Stabilization Fund -				
Elementary and Secondary School Emergency-				
ARP - Homeless I	84.425W	HM 22.MSSD.01	-	36,562
ARP - Homeless II	84.425W	AH 22.MSSD.01	-	30,411
Relief II - CRRSA Act	84.425D	ER 22.MSSD.01	-	7,962,463
CARES ACT	84.425D	ER 22.MSSD.01	-	47,103
Emergency Relief - ESSER III/ COVID	84.425U	ER 22.MSSD.01	-	12,083,636
Total Assistance Listing Number 84.425			-	20,160,175
Direct - Indian Education Grants to Local Educational Agencies	84.060A		-	507,149
Total U.S. Department of Education			-	38,616,519
U.S. Department of Health and Human Services				
Passed through the State of Alaska, Department of Education and Early Development:				
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)				
Screening Testing	93.323	601-308-21034	-	2,220,355
Improving Student Health and Academic Achievement through Nutrition, Physical Activity and the Management of Chronic Conditions in Schools				
CDCP HEALTH & WELLNESS	93.981	CD 22.MSSD.01	-	122,637
Passed through Knik Tribal Council				
Substance Abuse and Mental Health Services Projects of Regional and National Significance:				
Knik Program Extended Day Program	93.243	H79SP090992	-	16,069
Total U.S. Department of Health and Human Services			\$ -	\$ 2,359,061

The accompanying notes are an integral part of this schedule.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Schedule of Expenditures of Federal Awards, continued
for the Year Ended June 30, 2022

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Assistance Listing Number	Pass - Through Entity Identifying Number	Provided to Subre- cipients	Total Federal Expend- itures
U.S Department of Homeland Security				
Passed through the State of Alaska, Department of Military and Veteran Affairs				
Disaster Grants - Public Assistance				
COVID-19 (Presidentially Declared Disasters)- FEMA COVID	97.036	DR-4533-AK-0130	\$ -	\$ 195,745
COVID-19 (Presidentially Declared Disasters)- FEMA COVID	97.036	DR-4533-AK-0130	-	181,547
Total U.S. Department of Homeland Security			-	377,292
Total Expenditures of Federal Awards			\$ -	\$ 52,933,444

The accompanying notes are an integral part of this schedule.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2022

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Matanuska-Susitna Borough School District under programs of the federal government for the year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Matanuska-Susitna Borough School District, it is not intended to and does not present the financial position, changes in net position or cash flows of Matanuska-Susitna Borough School District.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

3. Indirect Cost Rate

Matanuska-Susitna Borough School District has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Schedule of State Financial Assistance
for the Year Ended June 30, 2022

State Agency/Program Title	Award Number	Total Award Amount	Passed Through to Subre- cipients	State Expenditures
Department of Education and Early Development				
Major program -				
Public School Funding	FY22	\$ 172,949,037	\$ -	\$172,949,037
Nonmajor programs:				
Student Transportation	FY22	16,258,136	-	16,258,136
Youth in Detention	EY 22 MSSD.01	103,670	-	103,670
Suicide Awareness, and Prevention	SP 22.MSSD.01	30,000	-	20,786
House Bill 39 - Dividend Raffle	FY22	59,289	-	59,289
Substance Misuse and Addiction	AP 22.MSSD.01	21,000	-	20,199
Staff Development	SD 22.MSSDS.01	4,400	-	180
Alternative Schools Grant	BH 22.MSSD.01	78,000	-	61,700
Total nonmajor programs		16,554,495	-	16,523,960
Total Department of Education and Early Development		189,503,532	-	189,472,997
Department of Labor and Workforce Development				
Nonmajor program -				
Division of Vocational Rehabilitation	AFP 1701 1761 1796 1836 1873	90,204	-	53,060
Department of Health and Social Services				
Nonmajor program -				
Foster Care Transportation	FY 22	116,433	-	116,433
Total State Financial Assistance		\$ 189,710,169	\$ -	\$189,642,490

The accompanying notes are an integral part of this schedule.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Notes to Schedule of State Financial Assistance
Year Ended June 30, 2022

1. Basis of Presentation

The accompanying schedule of state financial assistance (the “Schedule”) includes the state award activity of Matanuska-Susitna Borough School District under programs of the State of Alaska for the year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*. Because the Schedule presents only a selected portion of the operations of Matanuska-Susitna Borough School District, it is not intended to and does not present the financial position, changes in net position or cash flows of Matanuska-Susitna Borough School District.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting.

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STATISTICAL SECTION

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Statistical Section Contents

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These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.		
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MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 1

Net Position by Component

Last Ten Fiscal Years

(accrual basis of accounting, unaudited)

	Fiscal Year				
	2012-13	2013-14	2014-15	2014-15	2016-17
Governmental activities:					
Net investment in capital assets	\$ 6,935,776	\$ 6,659,975	\$ 7,873,567	\$ 11,719,917	\$ 12,468,508
Restricted					
Endowment & Scholarships	5,768	5,772	-	-	-
Correspondence	-	-	909,690	1,227,235	1,610,912
Unrestricted (deficit)	11,235,950	16,453,611	(67,493,691)	(101,330,211)	(147,605,306)
Total Net Position	<u>\$ 18,177,494</u>	<u>\$ 23,119,358</u>	<u>\$ (58,710,434)</u>	<u>\$ (88,383,059)</u>	<u>\$ (133,525,886)</u>

	Fiscal Year				
	2017-18	2018-19	2019-20	2020-21	2021-22
Governmental activities:					
Net investment in capital assets	\$ 12,420,350	\$ 12,332,307	\$ 12,668,332	\$ 11,552,162	\$ 10,133,483
Restricted					
Endowment & Scholarships	4,285	4,289	4,290	-	-
Correspondence	1,768,396	1,919,998	2,068,724	3,162,995	2,883,810
Unrestricted (deficit)	(160,442,006)	(143,730,043)	(110,676,134)	(96,605,099)	(39,413,081)
Total Net Position	<u>\$ (146,248,975)</u>	<u>\$ (129,473,449)</u>	<u>\$ (95,934,788)</u>	<u>\$ (81,889,942)</u>	<u>\$ (26,395,788)</u>

Note:

- Beginning with the fiscal year 2013 financial reports, the District is now using the term net position in place of net assets per GASB Statement No. 63 changes effective for periods beginning after December 15, 2011.
- Beginning with fiscal year 2015, the District adopted the provisions of GASB Statement No. 68 Accounting and Financial Reporting for Pensions, which among other accounting and reporting criteria, requires the District to recognize its proportional share of the Net Pension Liability (and related deferred inflow/outflows of resources), as of the beginning of the District's fiscal year. As a result of the implementation of this statement, the Unrestricted amount of the District's net position is negative as opposed to positive numbers in prior years.
- Beginning with the fiscal year 2021 financial reports, the District adopted GASB Statement No. 84, which caused the reclassification of the Student Activities Fund from an agency fund to a governmental fund.
- Beginning with the fiscal year 2022 financial reports, the District adopted GASB Statement No. 87, which caused qualifying leases to be reported as financed intangible right-to-use assets.

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 2

Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year		
	2012-13	2013-14	2014-15
Expenses			
Governmental activities:			
Instruction	\$ 111,528,252	\$ 115,177,488	\$ 133,133,390
Special education instruction	37,990,290	39,598,495	44,347,523
Special education support svcs - students	14,444,346	14,890,203	18,887,579
Support services - students	10,142,769	10,221,597	11,371,555
Support services - instruction	12,929,046	11,920,978	15,877,378
School administration	9,251,490	9,750,103	12,258,280
School administration support services	9,321,729	10,237,800	10,151,374
District administration	2,510,421	2,381,199	2,652,052
District administration support services	11,152,661	11,473,216	10,321,568
Operations and maintenance of plant	23,314,018	23,899,444	23,926,623
Student activities	4,127,474	4,261,180	4,580,399
Student transportation service - other transportation services	14,984,891	14,625,526	15,281,946
Student transportation service - to and from school	-	-	-
Community services	28,425	33,206	27,159
Food services	6,227,749	6,158,475	6,521,325
Construction and facilities acquisition	1,086,884	2,561,948	1,702,221
Interest on long-term debt	-	-	-
Total expenses	269,040,445	277,190,858	311,040,372
Program Revenues			
Governmental activities:			
Charges for services:			
Food services	1,238,418	1,143,678	1,108,593
Student activities	-	-	-
Operating grants and contributions	73,268,002	74,179,332	101,938,313
Capital grants and contributions	-	-	-
Total program revenues	74,506,420	75,323,010	103,046,906
Net expense - governmental activities	(194,534,025)	(201,867,848)	(207,993,466)
General Revenues and Other Changes in Net Position			
Governmental activities:			
Grants and contributions not restricted to specific programs:			
Borough direct appropriation	48,845,260	51,226,720	51,291,720
State grants and entitlements not restricted	144,671,947	152,514,643	160,874,324
E-rate	818,873	977,158	1,222,684
Medicaid	1,005,974	166,098	1,150,746
Special item - transfer to Governmental Units	-	-	-
Other	2,027,338	1,925,093	2,100,482
Total general revenue	197,369,392	206,809,712	216,639,956
Change in Net Position	\$ 2,835,367	\$ 4,941,864	\$ 8,646,490

Notes:

- Beginning with the fiscal year 2013 financial reports, the District is now using the term net position in place of net assets per GASB Statement 63 changes effective for periods beginning after December 15, 2011.
- Beginning with the fiscal year 2020 financial reports, the District has ceased reporting capital expenditures as a major function.

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 2

Changes in Net Position

Last Ten Fiscal Years

(accrual basis of accounting), continued

Fiscal Year						
2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
\$ 122,469,569	\$ 129,211,154	\$ 107,165,419	\$ 99,898,869	\$ 92,755,961	\$ 115,119,822	\$ 98,591,847
48,649,106	50,200,983	40,822,523	38,967,635	37,028,459	41,125,803	36,256,023
16,189,170	20,122,446	17,627,881	16,177,323	15,414,844	17,712,718	16,562,402
12,929,378	13,950,916	9,372,277	8,858,952	8,578,659	10,561,849	12,430,892
14,381,217	14,075,318	11,487,186	13,683,946	12,747,063	10,885,288	8,926,362
11,442,708	12,271,585	10,249,983	9,756,751	8,736,248	10,062,860	8,411,607
12,952,086	13,400,426	10,107,832	9,637,263	9,038,902	9,976,951	9,830,788
2,676,091	2,666,430	1,540,370	1,375,486	1,532,869	1,233,605	1,139,373
16,529,327	14,864,925	12,205,977	12,501,533	12,932,866	15,056,835	14,275,024
29,164,991	28,816,558	24,384,005	24,523,333	26,879,109	27,975,549	27,515,774
3,911,398	4,283,203	3,545,267	3,454,577	2,960,185	4,887,911	5,136,018
17,055,480	809,345	400,198	228,364	300,153	249,527	-
-	18,046,667	17,462,016	17,516,999	16,520,902	17,600,419	18,237,215
19,978	23,994	22,180	72,538	6,353	47,801	26,578
6,775,158	7,103,926	6,940,007	6,869,344	6,685,857	6,826,217	7,587,521
731,402	1,945,688	1,926,253	4,113,477	-	-	-
-	-	401,222	242,811	237,264	231,513	413,028
315,877,059	331,793,564	275,660,596	267,879,201	252,355,694	289,554,668	265,340,452
1,039,643	1,115,178	1,097,620	1,212,213	999,167	117,724	104,621
-	-	-	-	-	1,300,414	3,280,448
62,405,666	54,554,845	52,947,144	49,365,415	53,516,040	66,134,075	65,285,661
-	-	-	-	-	-	27,736
63,445,309	55,670,023	54,044,764	50,577,628	54,515,207	67,552,213	68,698,466
(252,431,750)	(276,123,541)	(221,615,832)	(217,301,573)	(197,840,487)	(222,002,455)	(196,641,986)
52,665,941	55,841,300	55,841,300	58,374,918	60,665,932	62,310,148	76,091,806
164,091,360	170,159,334	170,625,841	172,766,647	174,422,821	173,839,797	173,008,326
2,437,337	1,349,403	1,280,412	1,276,298	1,344,024	1,439,607	1,383,260
1,066,987	1,090,092	1,356,014	618,220	18,384	501,424	681,942
-	-	-	-	(5,900,000)	(6,000,000)	-
2,497,500	2,540,585	961,998	1,041,016	827,987	1,015,490	970,806
222,759,125	230,980,714	230,065,565	234,077,099	231,379,148	233,106,466	252,136,140
\$ (29,672,625)	\$ (45,142,827)	\$ 8,449,733	\$ 16,775,526	\$ 33,538,661	\$ 11,104,011	\$ 55,494,154

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 3

Fund Balances of Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	Fiscal Year				
	2012-13	2013-14	2014-15	2015-16	2016-17
General Fund					
Nonspendable	\$ 1,344,040	\$ 1,503,064	\$ 1,623,546	\$ 1,763,837	\$ 2,587,589
Restricted	-	-	903,914	1,221,455	1,606,630
Committed	-	-	-	-	-
Assigned	500,000	500,000	500,000	500,000	500,000
Unassigned	6,582,546	10,809,725	14,278,535	11,230,141	7,088,486
Total general fund	<u>\$ 8,426,586</u>	<u>\$ 12,812,789</u>	<u>\$ 17,305,995</u>	<u>\$ 14,715,433</u>	<u>\$ 11,782,705</u>
All other governmental funds					
Nonspendable, reported in:					
Special revenue funds	645,710	630,557	633,195	563,139	879,944
Restricted	5,768	5,772	5,776	5,780	4,282
Committed, reported in:					
Capital projects funds	6,080,793	5,895,826	6,654,120	4,857,129	3,053,923
Special revenue funds	-	-	-	-	-
Other Nonmajor funds	-	-	-	-	-
Assigned, reported in:					
Special revenue funds	835,841	1,195,490	1,499,642	1,859,118	1,010,450
Unassigned, reported in:					
Special revenue funds	-	-	-	-	(231,610)
Total all other governmental funds	<u>\$ 7,568,112</u>	<u>\$ 7,727,645</u>	<u>\$ 8,792,733</u>	<u>\$ 7,285,166</u>	<u>\$ 4,716,989</u>

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 3

Fund Balances of Governmental Funds

Last Ten Fiscal Years, continued

(modified accrual basis of accounting)

2017-18	2018-19	2019-20	2020-21	2021-22
\$ 2,600,665	\$ 2,304,658	\$ 2,332,448	\$ 6,447,219	\$ 6,892,092
1,768,396	1,919,998	2,064,434	3,162,995	2,883,810
500,000	-	-	-	-
500,000	500,000	500,000	500,000	750,000
11,623,996	20,615,226	23,625,155	10,631,049	14,911,463
<u>\$ 16,993,057</u>	<u>\$ 25,339,882</u>	<u>\$ 28,522,037</u>	<u>\$ 20,741,263</u>	<u>\$ 25,437,365</u>
758,689	667,038	1,781,642	1,409,084	1,332,303
4,285	4,289	4,290	-	-
3,735,930	3,013,030	3,736,478	1,354,116	13,506,844
-	-	-	-	11,714,697
-	-	-	4,898,170	3,173,757
775,924	682,624	1,326,551	1,368,496	5,592,102
(9,393)	82,258	(1,032,346)	-	-
<u>\$ 5,265,435</u>	<u>\$ 4,449,239</u>	<u>\$ 5,816,615</u>	<u>\$ 9,029,866</u>	<u>\$ 35,319,703</u>

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 4

Governmental Funds Revenues

Last Ten Fiscal Years

(modified accrual basis of accounting)

	Fiscal Year			
	2012-13	2013-14	2014-15	2015-16
Revenues from local sources:				
Borough direct appropriation	\$ 48,845,260	\$ 51,226,720	\$ 51,291,720	\$ 52,665,941
Food services	1,238,418	1,143,678	1,108,593	1,039,643
Student activities	-	-	-	-
Other local revenue	2,113,590	7,504,426	6,637,039	8,435,117
Total revenue from local sources	<u>52,197,268</u>	<u>59,874,824</u>	<u>59,037,352</u>	<u>62,140,701</u>
Revenue from state sources:				
Foundation program	141,276,085	143,796,099	155,076,933	163,573,688
School Improvement	466,013	476,483	496,904	517,671
Energy Relief Grant	2,929,851	-	5,300,487	-
Senate Bill 18	-	2,517,299	-	-
House Bill 65	-	2,996,786	-	-
TRS on-behalf	34,140,205	36,858,926	239,848,269	16,045,044
PERS on-behalf	4,178,043	4,187,300	13,941,378	1,875,047
Other state revenue	15,835,467	16,164,379	17,283,941	17,834,064
Total revenue from state sources	<u>198,825,664</u>	<u>206,997,272</u>	<u>431,947,912</u>	<u>199,845,514</u>
Revenue from federal sources:				
Direct	1,457,073	1,073,904	852,066	778,384
E-Rate	818,873	977,158	1,222,684	2,437,337
Medicaid reimbursement	1,005,974	166,098	1,150,746	1,066,987
Through the State of Alaska and other intermediate agencies	17,566,958	16,641,195	16,443,827	17,103,205
Total revenue from federal sources	<u>20,848,878</u>	<u>18,858,355</u>	<u>19,669,323</u>	<u>21,385,913</u>
Total revenues	<u>\$ 271,871,810</u>	<u>\$ 285,730,451</u>	<u>\$ 510,654,586</u>	<u>\$ 283,372,128</u>

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 4

Governmental Funds Revenues

Last Ten Fiscal Years

(modified accrual basis of accounting), continued

Fiscal Year					
2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
\$ 55,841,300	\$ 55,841,300	\$ 58,374,918	\$ 60,665,932	\$ 62,310,148	\$ 77,741,806
1,115,178	1,097,620	1,180,345	924,359	117,724	104,621
-	-	-	-	1,300,414	3,280,448
6,214,922	1,919,655	3,283,520	1,570,991	-	872,360
63,171,400	58,858,575	62,838,783	63,161,282	63,728,286	81,999,235
169,628,235	169,972,248	169,485,342	169,667,391	173,028,762	172,390,476
531,101	537,159	541,059	543,865	555,955	558,561
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
14,735,551	14,396,752	16,208,585	17,889,178	17,841,542	18,654,054
1,507,427	1,047,303	1,966,871	2,338,553	3,022,315	2,954,311
16,457,713	17,777,841	20,413,336	21,442,490	16,625,163	16,721,264
202,860,027	203,731,303	208,615,193	211,881,477	211,073,737	211,278,666
804,092	629,961	594,830	752,961	834,165	638,853
1,349,403	1,280,412	1,276,298	1,344,024	1,439,607	1,383,260
1,090,092	1,356,014	618,220	18,384	501,424	681,942
17,170,462	19,069,002	21,502,486	20,831,288	31,798,224	52,509,729
20,414,049	22,335,389	23,991,834	22,946,657	34,573,420	55,213,784
\$ 286,445,476	\$ 284,925,267	\$ 295,445,810	\$ 297,989,416	\$ 309,375,443	\$ 348,491,685

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 5
Governmental Funds Expenditures
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year				
	2012-13	2013-14	2014-15	2015-16	2016-17
Instruction	\$ 111,582,158	\$ 116,008,960	\$ 240,362,437	\$ 108,132,268	\$ 110,759,936
Special education instruction	37,968,642	39,595,992	72,343,485	39,130,728	42,212,271
Special education support svc. - students	14,356,252	14,977,473	31,087,214	16,183,342	17,240,183
Support services - students	10,118,303	10,296,301	21,320,389	9,853,439	10,599,150
Support services - instruction	12,869,796	11,881,290	26,037,639	13,534,368	12,575,788
School administration	9,241,119	9,727,761	23,633,598	9,911,971	10,212,836
School administration support services	9,335,527	10,349,865	12,078,209	10,699,171	11,344,458
District administration	2,495,089	2,341,882	3,942,710	2,322,675	2,281,051
District administration support services	11,108,804	9,808,134	12,527,440	15,122,521	12,659,529
Operations and maintenance of plant	23,049,191	24,054,428	26,728,663	26,129,500	26,131,547
Student activities	4,127,607	4,289,527	7,299,072	3,534,412	3,770,079
Student transportation service - to and from school	14,971,166	14,628,406	15,287,959	17,051,828	18,040,165
Student transportation service - student activities	-	-	-	-	-
Student transportation service - other	-	-	-	-	809,345
Community services	28,425	28,425	25,746	20,854	23,151
Food services	6,134,367	6,134,367	6,513,662	6,801,723	7,103,929
Debt Service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Construction and facilities acquisition	2,684,128	2,684,128	5,908,069	9,041,458	6,182,963
Total expenditures	<u>\$ 270,070,574</u>	<u>\$ 276,806,939</u>	<u>\$ 505,096,292</u>	<u>\$ 287,470,258</u>	<u>\$ 291,946,381</u>

Debt Service Expenditures to Non-Capital Expenditures	-	-	-	-	-
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	Fiscal Year				
	2017-18	2018-19	2019-20	2020-21	2021-22
Instruction	\$ 107,417,063	\$ 108,758,800	\$ 109,373,711	\$ 126,447,541	\$ 125,903,618
Special education instruction	41,630,066	42,447,550	42,948,462	44,875,681	44,732,945
Special education support svc. - students	17,795,980	17,547,078	17,876,281	19,390,806	20,641,383
Support services - students	9,684,574	10,320,728	10,905,975	12,081,601	15,261,533
Support services - instruction	11,471,417	14,565,633	14,323,543	11,801,881	11,316,388
School administration	10,256,013	10,866,725	10,628,388	11,364,012	11,641,507
School administration support services	10,522,280	10,355,295	10,091,986	10,459,825	10,903,071
District administration	1,543,480	1,561,093	1,752,654	1,349,835	1,395,815
District administration support services	12,363,490	13,365,885	14,322,826	15,396,072	15,788,043
Operations and maintenance of plant	24,810,971	25,277,087	24,911,300	26,296,966	24,242,916
Student activities	3,622,219	3,718,195	3,441,325	5,178,609	5,978,507
Student transportation service - to and from school	17,452,335	17,519,061	16,524,347	17,598,692	17,929,959
Student transportation service - other	400,198	228,364	300,153	249,527	351,596
Community services	22,222	83,800	14,204	47,784	26,677
Food services	6,901,329	6,870,276	6,687,893	6,871,697	8,093,495
Debt Service					
Principal	133,244	150,489	156,036	161,787	1,821,993
Interest	401,222	242,811	237,264	231,513	413,028
Capital outlay - construction and facilities acquisition	2,738,366	4,036,311	3,226,660	1,297,358	1,063,272
Total expenditures	<u>\$ 279,166,469</u>	<u>\$ 287,915,181</u>	<u>\$ 287,723,008</u>	<u>\$ 311,101,187</u>	<u>\$ 317,505,746</u>

Debt Service Expenditures to Non-Capital Expenditures	0.19%	0.14%	0.14%	0.13%	0.71%
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MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 6

Other Financing Sources and Uses and Net Change in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year				
	2012-13	2013-14	2014-15	2015-16	2016-17
Excess (deficiency) of revenues over expenditures	\$ 1,801,236	\$ 4,378,736	\$ 5,558,294	\$ (4,098,129)	\$ (5,500,905)
Other financing sources (uses):					
Issuance of capital leases					
Transfers in	1,306,620	3,391,608	3,692,367	2,646,100	3,192,212
Transfers out	(1,306,620)	(3,224,608)	(3,692,367)	(2,646,100)	(3,192,212)
Total other financing sources (uses)	-	167,000	-	-	-
Transfer to Other Governmental Units	-	-	-	-	-
Net change in fund balances	<u>\$ 1,801,236</u>	<u>\$ 4,545,736</u>	<u>\$ 5,558,294</u>	<u>\$ (4,098,129)</u>	<u>\$ (5,500,905)</u>

	Fiscal Year				
	2017-18	2018-19	2019-20	2020-21	2021-22
Excess (deficiency) of revenues over expenditures	\$ 5,758,798	\$ 7,530,629	\$ 10,366,408	\$ (1,725,744)	\$ 30,985,939
Other financing sources (uses):					
Transfers in	4,392,849	4,120,729	10,978,137	16,323,358	25,728,873
Transfers out	(4,392,849)	(4,120,729)	(10,895,014)	(16,105,972)	(25,728,873)
Total other financing sources (uses)	-	-	83,123	217,386	-
Transfer to Other Governmental Units	-	-	(5,900,000)	(6,000,000)	-
Net change in fund balances	<u>\$ 5,758,798</u>	<u>\$ 7,530,629</u>	<u>\$ 4,549,531</u>	<u>\$ (7,508,358)</u>	<u>\$ 30,985,939</u>

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

As Reported by the Matanuska-Susitna Borough

Table 7

Assessed and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year of Assessed Value	Real Property	Personal Property	Tax Exempt Property	Total Taxable Assessed Value
2012	\$ 9,844,733,062	\$ 71,482,452	\$ 1,532,187,448	\$ 8,384,028,066
2013	10,083,251,287	50,340,319	1,600,527,289	8,533,064,317
2014	10,350,396,337	63,442,515	1,711,599,833	8,702,239,019
2015	10,700,459,143	52,590,547	1,748,972,499	9,004,077,191
2016	11,241,555,014	55,738,480	2,031,032,480	9,266,261,014
2017	11,827,850,040	57,210,951	2,149,070,847	9,735,990,144
2018	12,143,847,289	55,474,108	2,189,734,774	10,009,586,623
2019	12,607,655,917	56,166,810	2,276,424,441	10,387,398,286
2020	13,073,712,851	56,296,592	2,362,936,741	10,767,072,702
2021	13,608,734,168	56,075,491	2,409,835,751	11,254,973,908
Less:				
	Direct Tax Rate	Estimated Actual Taxable Value	Percentage of Actual Value	
2012	10.051	\$ 9,063,680,270	92.50%	
2013	9.691	9,568,003,300	89.18%	
2014	9.852	10,064,353,720	86.47%	
2015	9.662	10,268,301,740	87.69%	
2016	9.984	10,985,826,830	84.35%	
2017	9.984	11,715,012,530	83.11%	
2018	10.332	11,715,012,530	85.44%	
2019	10.331	12,038,657,130	86.28%	
2020	10.386	12,431,946,562	86.61%	
2021	10.322	13,037,335,724	86.33%	

Note: Property in the Matanuska-Susitna Borough is reassessed annually at the property's true and full value as of January 1 of the tax year per MSB Code 3.15.060(A). Tax rates are per \$1,000 of assessed value.

Source: Matanuska-Susitna Borough Annual Comprehensive Financial Report (ACFR) for the year ended June 30, 2021. This information is for the most recent fiscal year available by the publication date of the School District's ACFR.

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

As Reported by Matanuska-Susitna Borough

Table 8

Principal Property Taxpayers,
Current Year and Nine Years Ago

Taxpayer	2021			2012		
	Taxable Assessed Valuation	Rank	Percentage of Borough's Taxable Assessed Valuation	Taxable Assessed Valuation	Rank	Percentage of Borough's Taxable Assessed Valuation
Mat-Su Valley Medical Center	\$ 127,439,000	1	1.13%	\$ 101,270,500	1	1.19%
Enstar Natural Gas	65,905,700	2	0.59%	42,266,800	2	0.50%
Fred Meyer Stores, Inc.	52,913,795	3	0.47%	39,725,355	4	0.47%
Alaska Hotel Properties, Inc.	39,852,800	4	0.35%	40,972,100	3	0.48%
Maple Springs	34,335,400	5	0.31%	-		
Wal-Mart Stores, Inc.	28,331,726	6	0.25%	28,967,327	6	0.34%
GCI Cable/Alaska Wireless	26,489,700	7	0.24%	20,469,700	9	0.24%
Global Finance & Investments S. A. /Gary Lundgren	24,803,100	8	0.22%	25,792,600	7	0.30%
DBC, LLC/Target	20,536,562	9	0.18%	22,553,922	8	0.26%
CATC Alaska Tourism Corp	18,417,300	10	0.16%	-		
Cook Inlet Region, Inc.				34,793,894	5	0.41%
Alaska Pipeline Co.				20,164,300	10	0.24%
	<u>\$ 439,025,083</u>		<u>3.90%</u>	<u>\$ 376,976,498</u>		<u>4.43%</u>

Note: Includes real and personal property

Source:

Matanuska-Susitna Borough Annual Comprehensive Financial Report (ACFR) for the year ended June 30, 2021.

This information is for the most recent fiscal year available by the publication date of the School District's ACFR.

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

As Reported by the Matanuska-Susitna Borough

Table 9

Direct and Overlapping Property Tax Rates,
Last Ten Fiscal Years

(mill levy rate per \$1000 of assessed value)

Fiscal Year	Borough Direct Rate	Overlapping Rates							
	Areawide Borough	Non- Areawide Borough	City of Palmer	City of Houston	Service Area Number				
					2	4	7	8	9
2012	10.051	0.425	3.00	3.00	2.94	3.96	1.32	8.22	2.41
2013	9.691	0.489	3.00	3.00	3.05	4.06	1.39	4.00	2.58
2014	9.852	0.520	3.00	3.00	3.05	4.41	1.39	4.00	2.78
2015	9.662	0.520	3.00	3.00	3.24	4.59	1.39	-	2.78
2016	9.984	0.517	3.00	3.00	3.43	4.82	1.07	-	2.78
2017	9.984	0.525	3.00	3.00	3.43	4.59	0.91	-	2.78
2018	10.332	0.548	3.00	3.00	3.43	4.59	0.91	-	2.78
2019	10.331	0.548	3.00	3.00	3.43	4.59	0.91	-	2.78
2020	10.386	0.057	3.00	3.00	3.43	4.59	0.91	-	2.78
2021	10.322	0.051	3.00	3.00	3.43	4.59	0.91	-	2.78

Year	Overlapping Rates								
	Service Area Number								
	14	15	16	17	19	20	21	23	24
2012	1.66	4.11	1.50	2.75	2.51	3.62	2.57	4.29	1.84
2013	1.77	4.10	1.50	2.92	2.51	3.86	2.57	4.59	1.95
2014	1.77	4.10	1.50	2.92	2.51	3.86	2.57	4.59	1.95
2015	1.77	4.10	1.50	2.92	2.51	3.50	2.57	4.59	2.04
2016	1.85	4.10	1.50	2.92	2.51	3.50	2.57	4.59	2.04
2017	1.85	4.10	1.50	2.92	2.51	3.50	2.57	4.59	2.04
2018	1.85	4.10	1.50	2.92	2.50	3.50	2.57	4.59	2.04
2019	1.85	4.10	1.50	2.92	2.51	3.50	2.57	4.59	2.04
2020	1.85	4.10	1.50	2.92	2.51	3.50	2.57	4.59	2.04
2021	1.85	4.10	1.50	2.92	2.51	3.50	2.57	4.59	3.04

Note: * The Borough Direct Rate represents a single component which is the Areawide Mill Levy Rate. Also, Fire Service Areas (FSA), Road Service Areas (RSA), and Service Areas (SA) are identified by service area numbers.

Source: Matanuska-Susitna Borough Annual Comprehensive Financial Report (ACFR) for the year ended June 30, 2021. This information is for the most recent fiscal year available by the publication date of the School District's ACFR.

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

As Reported by the Matanuska-Susitna Borough

Table 9

Direct and Overlapping Property Tax Rates,

Last Ten Fiscal Years

(mill levy rate per \$1000 of assessed value), continued

Fiscal Year	Overlapping Rates							
	Service Area Number							
	25	26	27	28	29	30	31	35
2012	1.61	3.23	3.24	2.00	2.73	3.97	3.68	1.29
2013	1.73	3.45	3.48	2.00	2.89	4.41	3.68	1.37
2014	1.73	3.45	3.48	2.00	2.89	4.41	3.68	1.46
2015	1.73	3.45	3.48	2.00	2.89	4.41	3.68	1.34
2016	1.73	3.45	3.48	2.00	3.01	4.41	3.68	2.75
2017	1.73	3.45	3.48	1.99	3.01	4.41	3.68	2.75
2018	1.73	3.45	3.48	1.99	3.12	4.41	3.68	2.75
2019	1.73	3.45	3.48	1.99	3.12	4.41	3.68	2.75
2020	1.73	3.45	3.48	1.99	3.12	4.41	3.68	2.75
2021	1.73	3.45	3.48	1.99	3.12	4.41	3.68	2.75

Fiscal Year	Overlapping Rates						
	Service Area Number						
	69	130	131	132	135	136*	Jimmy's Drive
2012	8.21	1.92	3.68	0.88	3.00	1.56	-
2013	9.12	1.97	4.13	0.88	2.96	1.67	-
2014	9.12	1.99	3.24	0.90	2.96	1.67	-
2015	9.12	1.99	3.24	0.90	2.96	1.78	-
2016	9.12	1.99	3.24	0.94	3.21	1.88	-
2017	9.40	2.15	3.24	0.96	3.21	2.20	-
2018	9.40	2.15	3.24	0.96	3.21	2.20	-
2019	9.40	2.15	3.24	0.96	3.21	2.20	-
2020	9.40	2.15	3.24	0.96	3.21	2.20	-
2021	9.40	2.15	3.24	0.96	3.21	2.20	5.03

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

As Reported by the Matanuska-Susitna Borough

Table 10

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Taxes Levied for the Fiscal Year	Unfunded Senior Citizens and Disabled Veterans Levy	Net Tax Levy	Collected within the Fiscal Year of the Levy	
				Amount	Percentage of Levy
2012	\$ 114,442,314	\$ 8,325,740	\$ 106,116,574	\$ 101,881,857	96.01 %
2013	114,904,572	8,834,593	106,069,979	102,321,617	96.47
2014	118,906,810	8,920,224	109,986,586	106,109,708	96.48
2015	121,650,445	9,906,339	111,744,106	108,285,996	96.91
2016	130,590,976	11,295,573	119,295,403	116,527,024	97.68
2017	138,589,875	12,166,401	126,423,474	122,648,889	97.01
2018	144,622,503	13,588,979	132,715,228	126,903,605	95.62
2019	152,062,345	14,943,337	137,119,008	133,194,431	97.14
2020	156,626,653	16,182,950	140,443,703	135,753,457	96.66
2021	162,608,723	16,811,110	145,797,613	142,251,044	97.57

Fiscal Year	Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Net Levy
2012	\$ 3,948,981	\$ 106,013,406	99.90 %
2013	3,360,490	105,862,966	99.80
2014	3,300,814	109,679,132	99.72
2015	2,672,639	111,460,503	99.75
2016	1,793,793	118,775,251	99.56
2017	1,940,330	125,444,504	99.23
2018	1,682,619	130,511,515	98.34
2019	1,072,863	135,024,401	98.47
2020	1,245,222	136,998,679	97.55
2021	-	142,251,044	97.57

Source: Matanuska-Susitna Borough Annual Comprehensive Financial Report (ACFR) for the year ended June 30, 2021. This information is for the most recent fiscal year available by the publication date of the School District's ACFR.

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 11

Significant Own-Sourced Revenue
Last Ten Fiscal Years

Fiscal Year	Food Services Local Revenue	Cost of Full- Priced Meals ^a		Percentage of Students Eligible for Free or Reduced-Price Meals ^b
		Breakfast	Lunch	
2011-12	\$ 1,401,593	\$ 1.60	\$ 2.85	38.2%
2012-13	1,238,418	1.60	2.95	39.5%
2013-14	1,143,679	1.60	2.95	40.0%
2014-15	1,108,593	1.60	2.95	40.0%
2015-16	1,039,643	1.60	2.95	40.4%
2016-17	1,115,178	1.75	3.25	41.2%
2017-18	1,097,620	2.00	3.50	44.0%
2018-19	1,212,213	2.00	3.50	47.7%
2019-20	999,167	2.00	3.50	43.6%
2020-21	117,724	2.25	3.75	33.5%
2021-22	104,621	2.25	3.75	37.0%

Note:

^a The cost of full-price meals are for elementary.

^b Cybersoft Nutrition Services Software - for all sites including non-meal program participants.

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT
As Reported by the Matanuska-Susitna Borough
Table 12
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Government Activities						
Fiscal Year	General Obligation Bonds	Certificates of Participation	Notes Payable	Unamortized Bond Premium	Capital Leases	
2012	\$ 262,845,000	\$ 6,390,000	\$ 347,777	\$ 15,848,933	\$ -	
2013	270,410,000	5,645,000	329,698	18,592,433	-	
2014	299,455,000	13,450,000	311,347	22,851,440	-	
2015	335,920,000	12,195,000	292,721	33,411,389	-	
2016	314,755,000	10,885,000	6,781,005	30,910,711	-	
2017	313,680,000	20,585,000	7,490,499	36,422,155	-	
2018	290,020,000	19,130,000	7,248,163	33,744,998	-	
2019	269,440,000	17,610,000	7,759,268	31,129,886	-	
2020	255,315,000	16,030,000	13,619,797	22,343,617	-	
2021	238,260,000	14,400,000	13,832,281	20,164,302	-	

Business-type Activities						
Fiscal Year	General Obligation Bonds	Notes Payable	Unamortized Bond Premium	Total Primary Government	Percentage of Personal Income	Per Capita
2012	\$ 6,665,000	\$ 4,561,767	\$ 684,094	\$ 297,342,571	7.08	\$ 3,101
2013	6,200,000	4,434,462	625,457	306,237,050	6.84	3,122
2014	5,735,000	4,346,366	566,821	346,715,974	7.29	3,431
2015	5,250,000	4,395,179	508,184	391,972,473	8.40	3,765
2016	4,750,000	6,147,994	449,547	374,679,257	7.89	3,527
2017	4,230,000	5,956,722	390,911	388,755,287	7.72	3,629
2018	3,690,000	6,857,169	332,274	361,022,604	7.33	3,333
2019	3,125,000	10,572,460	273,637	339,910,251	6.50	3,152
2020	2,545,000	10,703,445	215,001	320,771,860	6.12	2,989
2021	1,940,000	10,553,728	156,364	299,306,675	N/A	N/A

Source:

Matanuska-Susitna Borough Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2021. This information is for the most recent fiscal year available by publication date of the School District ACFR.

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

As Reported by the Matanuska-Susitna Borough

Table 13
Direct and Overlapping Debt
As of June 30, 2021

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable to this Governmental Unit</u>	<u>Share of Direct and Overlapping Debt</u>
Education Debt	\$ 197,590,000	100%	\$ 197,590,000
Certificates of Participations-Public Safety Building	13,385,000	100%	13,385,000
Certificates of Participations-Animal Care Facility	1,015,000	100%	1,015,000
Notes Payable-AK Clean Water Fund Loans	18,087,565	100%	18,087,565
Notes Payable-USDA	6,298,444	100%	6,298,444
Parks and Recreation	18,230,000	100%	18,230,000
Transportation	22,440,000	100%	22,440,000
Port	1,940,000	100%	1,940,000
Total	<u>\$ 278,986,009</u>		<u>\$ 278,986,009</u>
Unamortized bond premiums	\$ 20,320,666	100%	\$ 20,320,666
Total	<u>\$ 299,306,675</u>		<u>\$ 299,306,675</u>
Cities within the Borough, (Palmer and Wasilla) General Obligation Bonds as of June 30, 2019			
Palmer Ice Rink	<u>390,000</u>	100%	<u>390,000</u>
Total	<u>\$ 390,000</u>		<u>\$ 390,000</u>
Net Direct and Overlapping Debt			<u>\$ 299,696,675</u>

Note: * The laws of the State of Alaska do not establish a debt limit.

* All debt outstanding is related to Matanuska-Susitna Borough's governmental and business-type activities.

Source: Matanuska-Susitna Borough Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2021. This information is for the most recent fiscal year available by publication date of the School District ACFR.

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

As Reported by Matanuska-Susitna Borough

Table 14

Demographic and Economic Statistics

Last Ten Calendar Years

	(1)	(2)		(3)	(4)
		Personal	Per		
		Income	Capita	School	Unemployment
		(thousands of	Income	Enrollment	Rate
Year	Population	dollars)			
2012	93,677	4,119,877	43.980	17,494	7.4%
2013	95,880	4,202,567	43.832	17,494	7.0%
2014	98,103	4,476,271	45.628	17,843	7.0%
2015	101,062	4,754,003	47.040	18,037	7.0%
2016	104,119	4,665,786	44.812	18,745	6.6%
2017	106,232	4,746,844	44.684	18,935	6.7%
2018	107,115	5,037,189	47.026	19,369	6.8%
2019	108,317	5,301,382	48.943	19,101	6.2%
2020	107,829	5,553,188	51.500	19,609	7.6%
2021	107,305	N/A	N/A	18,354	6.9%

N/A - Not available

Note:

This information is as of the most recent fiscal year available by publication date of the School District ACFR.

Source:

- 1) Alaska Department of Labor, Research and Analysis Division
- 2) United States Department of Commerce, Bureau of Economic Analysis
- 3) Matanuska-Susitna Borough School District
- 4) Alaska Department of Labor, Research and Analysis Division

Note: Enrollment numbers used by the Borough may differ from those reported by the Mat-Su Borough School District due to availability of the most recent numbers and publication timing.

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

As Reported by the Matanuska-Susitna Borough

Table 15

Total Employment by Type of Employer
Current Year and Nine Years Ago

Employer Type	2021		2012	
	Employees	Rank	Employees	Rank
Trade, Transportation, and Utilities	5,225	1	4,417	1
Education and Health Services	5,031	2	3,707	2
Local Government	3,250	3	3,045	3
Leisure and Hospitality	2,509	4	2,516	4
Construction	2,718	5	1,505	5
Professional and Business Services	1,407	6	1,159	7
State Government	1,415	7	1,185	6
Other Services	891	8	743	8
Financial Activities	867	9	738	9
Information	469	10	642	10
Manufacturing	300	11	209	12
Federal Government	317	12	216	11
Natural Resources and Mining	242	13	182	13
Unclassified Employers	16	14	38	14
Total	24,657		20,302	

Note: Beginning in 2012, according to the Alaska Department of Labor, their non-disclosure rules no longer allow them to provide employment information that relates to or identifies employers for the current or previous years. Therefore, the Mat-Su Borough's ACFR began providing total employment by type of employer for the current year and nine years ago. Figures are based on an annual average.

Source: Matanuska-Susitna Borough Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2021. This information is for the most recent fiscal year available by publication date of the School District ACFR.

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 16

Full-Time Equivalent District Employees by Department and Type
(Operating Fund)
Last Ten Fiscal Years

	Actual as of June 30			
	2012-13	2013-14	2014-15	2015-16
Personnel by Department				
a Alternative Learning System	84.83	65.83	82.42	110.98
Board / Superintendent	10.75	11.75	11.88	11.88
Business Services	35.00	36.75	33.75	34.50
Charter Schools	113.75	159.47	173.73	161.22
District-wide	0.50	0.49	0.49	1.49
Education & Instruction	22.79	15.25	17.43	17.92
b Elementary	653.99	680.25	689.75	736.27
Federal Programs	6.10	16.10	15.10	16.60
Information Technology	28.00	26.68	26.68	29.18
Middle Schools	273.54	279.18	273.13	266.05
b Operations Maint. & Custodial	45.75	43.25	44.25	43.38
Senior High School & JR/SR	325.58	349.56	343.47	367.03
b Student Support Services	86.97	100.42	106.36	122.35
Vocational Education	38.75	13.50	16.00	12.49
Total Personnel	1,726.29	1,798.48	1,834.42	1,931.34
Personnel by Employee Type				
Board / Superintendent (s)	8.00	8.00	8.00	8.00
Management - Certified	7.00	63.85	65.65	64.90
Management - Classified	31.75	31.50	32.99	33.00
Certificated Staff	1,130.97	1,107.73	1,133.17	1,170.50
Classified Staff	548.57	587.40	594.61	654.94
Total Personnel	1,726.29	1,798.48	1,834.42	1,931.34

Notes:

School-term employees of the district work between 183 and 200 days at seven and a half hours per day. Most other district employees are based on 260 days at seven and a half to eight hours per day.

During FY12 the District implemented a new Financial Software System. This system has refined extraction of the staffing and FTE data from prior methods.

- a Alternative Learning Systems (ALS) include high schools BHS, VPW, Mat-Su Day School, Mat-Su Central (a Correspondence Study School), Alaska Middle College School (a dual high school/college credit school) and Mat-Su Youth Facility.
- b Custodial Staff, Support Service Aids, and Districtwide staff have been cost centered to site since FY12.
- c Increase reflects burden of staffing on General Fund with the exhaustion of ARRA and SFSF funding. Consequently staffing for HS & Elementary schools have increased as the majority of teaching staff had been funded through these programs.

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 16

Full-Time Equivalent District Employees by Department and Type
(Operating Fund)

Last Ten Fiscal Years, continued

Actual as of June 30					
2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
110.75	100.43	111.69	103.52	118.79	111.76
11.88	11.88	10.88	10.88	10.88	10.88
33.25	33.25	39.50	39.50	38.50	40.50
149.78	155.28	144.64	145.65	149.68	132.83
1.49	1.49	1.49	1.49	1.49	1.49
17.43	17.43	18.99	18.57	18.11	24.31
720.97	736.11	727.90	734.79	714.08	645.39
14.60	12.30	13.49	12.24	17.74	12.24
29.50	28.00	27.75	28.50	27.75	25.00
266.19	254.31	269.41	274.75	266.88	252.25
43.38	42.38	48.75	50.25	47.63	44.25
375.09	380.83	392.48	395.48	388.80	376.85
114.50	109.26	111.04	114.01	121.22	129.82
12.00	5.50	4.25	8.25	4.74	4.75
1,900.81	1,888.45	1,922.26	1,937.88	1,926.29	1,812.32
8.00	8.00	8.00	8.00	8.00	8.00
64.39	64.19	69.68	70.99	69.96	69.38
34.00	34.00	36.75	38.00	40.00	40.00
1,151.17	1,172.49	1,174.64	1,183.80	1,201.50	1,059.98
643.25	609.77	633.19	637.09	606.83	634.96
1,900.81	1,888.45	1,922.26	1,937.88	1,926.29	1,812.32

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 17

Teacher Salary Information

Last Ten School Years

<u>School Year</u>	<u>Entry Level Salary ^a</u>	<u>Maximum Teacher Salary ^b</u>	<u>Average Teacher Salary ^c</u>	<u>Percent of Teachers at Maximum on Column(s) ^d</u>
2012-13	\$ 45,079	\$ 84,645	\$ 67,333	40%
2013-14	45,079	84,645	67,924	46%
2014-15	45,642	85,704	68,665	44%
2015-16	46,213	86,775	69,275	46%
2016-17	46,790	87,860	70,098	46%
2017-18	46,790	87,860	70,480	48%
2018-19	47,258	88,739	70,671	49%
2019-20	47,258	88,739	70,708	50%
2020-21	48,203	88,396	71,059	51%
2021-22	50,151	91,967	73,345	52%

Notes:

- ^a Entry level salary represents a teacher with a bachelor degree and no experience.
- ^b Maximum salary represents a teacher with a masters degree, plus forty-five additional credits, and at least 13 years of teaching experience.
- ^c Average teacher salary is based on a scattergram of contracted certificated salaries for that school year.
- ^d The teacher salary schedule has eight columns:
 1. Bachelor
 2. Bachelor plus 15 credits
 3. Bachelor plus 30 credits
 4. Bachelor plus 45 credits or Masters
 5. Bachelor plus 60 or Masters plus 15 credits
 6. Masters plus 30 credits
 7. Masters plus 45 credits
 8. Doctorate

The percent of teacher FTE at maximum in each column is percentage of total teacher FTE.

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 18
Percentage of Students Eligible for Free and Reduced Meals by School
Last Ten Fiscal Years

	2012-13	2013-14	2014-15	2015-16	2016-17	FISCAL YEAR 2017-18	2018-19	2019-20	2020-21	2021-22
SCHOOL SITE LOCATIONS (Percentage in site location number order)										
001 Palmer High	29.91	53.61	30.49	27.84	31.77	31.00	37.00	33.16	28.00	29.00
002 Su-Valley JR/SR High	51.92	57.14	49.35	46.50	41.58	48.00	60.00	55.45	45.45	41.83
003 Wasilla High	34.36	32.51	39.06	32.45	34.59	36.00	42.00	38.53	32.59	32.59
005 Colony High	20.54	22.10	26.56	22.51	23.80	25.00	31.00	27.33	37.68	25.57
006 Burchell High School	68.25	58.72	56.82	100.00	100.00	100.00	91.07	91.07	25.90	44.07
007 Houston High	54.17	41.63	59.73	48.04	51.79	58.00	68.90	68.91	45.96	38.78
010 Palmer Middle	44.07	29.70	42.20	37.93	38.68	43.00	48.00	46.78	38.62	39.46
011 Wasilla Middle	44.20	42.82	50.07	44.83	44.90	46.00	52.00	49.93	40.49	40.43
012 Colony Middle	28.28	29.13	31.28	25.44	26.92	25.00	35.00	30.07	25.97	27.36
013 Teeland Middle	33.71	35.46	37.36	35.62	33.55	39.00	41.00	36.26	32.92	37.58
014 Houston Middle	54.05	50.13	62.94	58.33	55.71	74.61	68.93	68.91	41.27	38.78
030 Big Lake Elementary	65.39	60.22	48.12	84.49	84.58	84.51	75.95	75.95	45.71	42.58
031 Glacier View School	38.10	19.71	44.44	48.57	51.52	63.00	71.00	44.44	40.32	38.24
032 Iditarod Elementary	62.32	58.06	62.95	54.08	55.71	68.58	70.91	70.91	38.59	36.67
033 Sherrod Elementary	36.40	38.65	45.34	38.53	46.07	43.00	47.00	48.09	37.75	41.40
034 Swanson Elementary	42.28	43.64	46.71	39.74	40.85	42.00	52.00	46.28	46.48	41.98
035 Talkeetna Elementary	41.94	39.64	54.29	51.91	58.87	49.00	55.00	45.45	76.92	41.24
036 Trapper Creek Elementary	77.78	66.67	66.67	86.96	85.71	87.28	83.02	83.20	39.13	70.59
038 Willow Elementary	59.69	48.80	49.24	49.66	50.69	64.48	46.00	50.60	40.07	32.14
039 Snowshoe Elementary	36.19	33.75	48.17	49.54	45.09	46.00	53.00	45.55	39.02	40.82
041 Butte Elementary	51.59	37.76	48.37	48.85	45.95	48.00	46.00	36.44	46.81	34.07
042 Sutton Elementary	68.29	48.85	58.11	75.00	75.93	62.00	87.06	87.06	37.46	45.45
043 Cottonwood Creek Elementary	30.32	34.34	36.90	28.44	33.52	37.00	39.00	40.34	35.47	33.64
044 Tanaina Elementary	54.19	49.01	48.73	50.10	47.35	61.71	64.14	64.14	28.79	42.66
045 Pioneer Peak Elementary	26.56	39.08	29.60	30.39	29.71	32.00	35.00	31.87	36.59	26.52
046 Larson Elementary	37.44	44.17	40.21	39.51	40.47	43.00	45.00	40.40	33.08	36.62
047 Finger Lake Elementary	39.66	37.27	39.38	33.24	36.68	41.00	39.00	31.56	36.80	28.03
048 Goosebay Elementary	44.56	56.10	48.43	42.99	42.70	49.00	53.00	40.56	12.50	37.93
049 Beryozova School	-	-	-	-	-	-	-	-	28.25	46.67
050 Shaw Elementary	41.24	29.17	47.14	40.70	39.86	40.00	41.00	34.81	37.89	32.78
051 Meadow Lakes Elementary	50.00	27.44	55.33	49.89	52.63	62.78	72.38	72.38	41.70	44.07
052 Knik Elementary	46.91	59.45	52.26	42.05	52.67	46.00	55.00	42.12	20.93	39.39
053 Machetan Elementary	21.62	48.47	21.23	19.21	20.85	21.00	23.00	20.86	37.74	17.14
054 Dena'ina Elementary	-	-	-	-	47.91	43.00	52.00	55.13	42.31	35.87
071 Valley Pathways School	40.91	41.81	52.38	46.40	48.96	51.00	52.00	49.75	16.18	39.50
073 Mat-Su Career & Tech High School	27.40	42.16	26.63	22.88	21.24	24.00	26.00	19.59	39.51	18.07
077 Mat-Su Day School	-	-	-	34.48	40.00	65.06	44.00	40.00	20.85	27.78
080 Joe Redington JR/SR High	-	-	-	48.12	49.73	49.00	56.00	49.19	39.78	40.00
Average of All Sites	<u>39.50%</u>	<u>39.98%</u>	<u>40.02%</u>	<u>40.42%</u>	<u>41.22%</u>	<u>44.00%</u>	<u>47.65%</u>	<u>43.59%</u>	<u>33.46%</u>	<u>37.03%</u>

Notes:

^a Presenting the above information has relevancy for grant application purposes and the ongoing analysis with the Department of Instruction regarding impact of socioeconomic status on student achievement. Studies have shown an extremely high correlation between socioeconomic status and student performance.

Source:

Alaska Department of Education and Early Development Website

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 19
Operating Statistics
Last Ten Fiscal Years

Fiscal Year	Enrollment	Operating Expenditures ^a	Cost Per Pupil	Percentage Change	Employer's Contribution to PERS / TRS	State of Alaska's Contribution to PERS/TRS on Behalf of the School District
2012-13	17,247	\$ 270,070,574	\$ 15,659	6.65%	\$ 16,410,502	\$ 38,318,248
2013-14	17,477	281,351,715	16,098	2.81%	17,489,763	41,046,226
2014-15	17,757	505,096,292	28,445	76.69%	18,270,165	253,789,647
2015-16	18,465	287,470,258	15,568	-45.27%	19,166,901	17,920,091
2016-17	18,809	291,946,381	15,522	-0.30%	19,595,619	16,242,978
2017-18	18,968	279,166,469	14,717	-5.18%	19,060,722	15,444,055
2018-19	18,932	287,915,181	15,208	3.33%	18,696,674	18,175,456
2019-20	19,080	287,623,008	15,075	-0.88%	19,639,042	20,227,731
2020-21	17,885	311,101,187	17,395	15.39%	20,863,857	20,863,857
2021-22	18,886	317,505,745	16,812	-3.35%	21,608,365	21,608,365

- Notes:**
- a Operating expenditures are total expenditures in governmental funds.
 - b Each year the Matanuska-Susitna Borough School District reports the average number of students enrolled in elementary, middle, and high school classes. Average class size beginning FY13 reflects the number of students enrolled in all classes throughout the district except correspondence study.
 - c Eligible student for free and reduced lunch provided by Cybersoft Nutrition Services software. Information for all sites, including non-meal program participants.

Source: Average class size is taken from the Synergy Student Info System processed by IT Department for Instruction Dept.

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 19

Operating Statistics

Last Ten Fiscal Years, continued

Total Cost of Contribution to PERS/TRS Per Pupil	Percentage Change	Average Class Size ^b			Percentage of Students Eligible for Free or Reduced-Price Meals ^c
		Elementary Schools	Middle Schools	Senior High Schools	
3,173	21.82%	22.0	24.8	22.0	39.5%
3,349	5.55%	23.5	25.6	23.8	40.0%
15,321	357.44%	23.5	25.6	28.7	40.0%
2,009	-86.89%	25.0	27.1	26.3	40.4%
1,905	-5.13%	23.4	24.8	28.5	41.2%
1,819	-4.53%	21.1	28.4	20.8	44.0%
1,948	7.07%	23.9	25.4	21.2	47.7%
2,089	7.28%	22.4	22.6	20.1	43.6%
2,333	11.66%	20.8	19.7	19.0	33.5%
2,288	-1.92%	23.1	22.4	22.2	37.0%

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 20

Comparative Results from College Entrance Exams

Last Ten School Years

School Year	American College Test (ACT)			Scholastic Assessment Test (SAT)		
	Mat-Su	Alaska	Nation	Mat-Su	Alaska	Nation
2012-13	23.8	21.1	20.9	1,515	1,495	1,498
2013-14	22.3	21.0	21.0	1,509	1,485	1,497
2014-15	22.3	21.1	21.0	1,503	1,494	1,490
2015-16	20.3	20.0	20.8	1,396	1,424	1,484
2016-17	20.5	19.8	21.0	a 1,039	a 1,080	a 1,070
2017-18	22.1	20.8	20.9	1,095	1,106	1,049
2018-19	21.9	20.1	20.7	1,101	1,096	1,039
2019-20	22.2	20.6	20.6	1,148	1,098	1,051
2020-21	22.4	20.1	20.3	1,096	1,105	1,163

Source: Results of the ACT are comprised of all grade level students who tested that year. Scores reflect average composite score.

- a In FY17, the SAT format changed from prior years. The new format includes an evidence-based reading and writing section (ERW), a math section, and an optional essay. Scores reflect the combined average ERW and math scores. From FY08 through FY16 the SAT was comprised of three sections: math, reading, and writing.
http://www.act.org/content/dam/act/secured/documents/cccr2020/CCCR_National_2021.pdf
<https://reports.collegeboard.org/sat-suite-program-results/detailed-2021-reports>

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 21

Enrollment by School

For the Fiscal Year ended June 30, 2022

	Per DEED Report	
	Average Daily Membership	Official Enrollment Count
Elementary Schools		
Beryozava	30.00	30.00
Big Lake	336.43	336.43
Butte	248.88	247.78
Cottonwood Creek	403.47	403.48
Dena'ina Elementary	384.65	383.65
Finger Lake	377.35	377.10
Fred & Sara Machetanz Elementary	451.20	450.80
Glacier View	34.00	34.00
Goose Bay	297.80	296.50
Knik	264.30	263.35
Iditarod	372.20	371.75
John Shaw Elementary	503.80	503.40
Larson	377.95	377.95
Meadow Lakes	265.95	265.85
Pioneer Peak	502.10	501.70
Sherrod	372.15	372.15
Snowshoe	317.85	317.75
Sutton	44.95	44.45
Swanson	395.90	395.85
Talkeetna	85.50	85.50
Tanaina	348.50	348.50
Trapper Creek	17.00	17.00
Willow	124.94	124.94
Secondary Schools		
Burchell Alternative High School	238.75	237.50
Colony High School	1,145.95	1,144.95
Colony Middle School	703.03	703.03
Houston High School	367.80	367.80
Houston Middle School	315.85	315.55
Joe Redington JR/SR High School	573.64	573.29
Mat-Su Career & Tech High School	764.86	764.61
Mat-Su Middle College School	187.20	187.15
Palmer High School	743.23	742.98
Palmer Middle School	556.65	556.60
Su-Valley High School	208.30	208.30
Teeland Middle School	777.83	777.37
Valley Pathways Alternative	184.70	184.70
Wasilla High School	816.85	816.80
Wasilla Middle School	605.55	605.15
Charter Schools		
Academy Charter	256.20	256.20
American Charter	193.00	192.20
Birchtree Charter	405.85	405.80
Fronteras Charter	316.70	316.70
Midnight Sun Family Learning Center	185.20	185.20
Twindly Bridge Charter	557.85	557.85
Other Schools		
Mat-Su Central School	2,152.12	2,151.08
Mat-Su Day School	70.55	70.50
Mat-Su Youth Facility	11.00	15.00
Total	18,895.53	18,886.18

Source:

State of Alaska - Department of Education and Early Development
State of AK average daily membership final report

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 22

Enrollment History by Grade Level
Last Ten Fiscal Years

Fiscal Year	PK	KG	1	2	3	4	5	Total Elem	6	7
2012-13	116	1,334	1,405	1,350	1,351	1,239	1,293	8,087	1,304	1,382
2013-14	113	1,323	1,383	1,430	1,374	1,358	1,261	8,242	1,298	1,297
2014-15	94	1,348	1,380	1,417	1,458	1,410	1,408	8,515	1,267	1,335
2015-16	108	1,489	1,386	1,389	1,490	1,508	1,447	8,817	1,451	1,314
2016-17	114	1,420	1,511	1,436	1,442	1,516	1,538	8,977	1,474	1,448
2017-18	116	1,440	1,430	1,532	1,437	1,444	1,517	8,915	1,552	1,490
2018-19	119	1,513	1,435	1,410	1,520	1,478	1,472	8,947	1,523	1,530
2019-20	100	1,444	1,469	1,488	1,447	1,566	1,510	9,024	1,519	1,544
2020-21	92	1,360	1,340	1,367	1,335	1,338	1,401	8,234	1,396	1,397
2021-22	87	1,508	1,451	1,388	1,469	1,425	1,440	8,768	1,475	1,429
Projected Enrollment										
2022-23	87	1,331	1,497	1,479	1,438	1,520	1,465	8,817	1,487	1,520

Source: State of Alaska - Department of Education and Early Development
Average daily membership final report for the fiscal year reporting

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 22

Enrollment History by Grade Level

Last Ten Fiscal Years, continued

8	Total JR	9	10	11	12	Total SR	Grand Total	Change	Percentage Change
1,292	3,978	1,281	1,262	1,277	1,363	5,183	17,247	(90)	-0.52%
1,379	3,975	1,299	1,274	1,272	1,414	5,260	17,477	229	1.31%
1,320	3,922	1,386	1,312	1,269	1,353	5,319	17,756	280	1.58%
1,392	4,158	1,383	1,416	1,315	1,378	5,491	18,466	710	3.84%
1,340	4,262	1,393	1,374	1,411	1,392	5,570	18,809	343	1.82%
1,454	4,496	1,366	1,376	1,349	1,466	5,557	18,968	160	0.84%
1,469	4,522	1,445	1,348	1,303	1,367	5,463	18,932	(36)	-0.19%
1,529	4,592	1,473	1,435	1,282	1,274	5,464	19,080	148	0.78%
1,420	4,212	1,472	1,399	1,363	1,204	5,438	17,885	(1,195)	-6.68%
1,487	4,391	1,473	1,510	1,393	1,352	5,727	18,886	1,001	5.30%
1,454	4,461	1,519	1,544	1,440	1,452	5,955	19,233	347	1.80%

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 23
School Building Information
Last Ten Fiscal Years

	2012-13	2013-14	2014-15	Fiscal Year 2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
<u>Type of School</u>										
Elementary										
Beryozava										
^a Square Feet	1,920	1,920	1,920	1,920	1,920	1,920	1,920	1,812	2,880	2,880
Capacity	17	17	17	17	17	17	17	17	40	40
Enrollment	22	17	19	22	28	19	28	28	16	30
Big Lake Elementary										
Square Feet	57,240	57,240	57,240	58,200	58,200	58,200	58,200	58,200	57,240	57,240
Capacity	502	502	502	511	511	511	511	511	511	511
Enrollment	417	429	468	449	388	374	419	356	292	336
Butte Elementary										
Square Feet	49,550	49,550	49,550	49,550	49,550	49,550	49,550	49,550	49,550	49,550
Capacity	435	435	435	435	435	435	435	435	435	435
Enrollment	284	287	305	278	274	279	280	292	231	248
Cottonwood Creek Elementary										
Square Feet	49,550	49,550	49,550	49,550	53,390	53,390	53,457	53,174	53,174	53,174
Capacity	435	435	435	435	468	468	469	494	494	494
Enrollment	429	446	467	505	493	456	447	461	348	403
Dena'ina Elementary										
Square Feet				School	46,010	46,010	46,970	46,970	46,970	46,970
Capacity				Opened	403	403	412	412	412	412
Enrollment				7.1.16	401	393	366	369	330	384
Finger Lake Elementary										
Square Feet	53,457	53,457	53,457	54,417	54,417	54,417	54,417	54,417	54,417	54,417
Capacity	469	469	469	477	477	477	477	477	477	477
Enrollment	294	296	263	315	368	384	402	413	352	377
Fred & Sara Machetanz Elementary										
Square Feet	52,000	52,000	52,000	54,479	55,439	55,439	52,960	52,960	52,960	52,960
Capacity	456	456	456	478	486	486	465	465	465	465
Enrollment	405	407	423	462	472	441	447	475	423	451
Glacier View School										
Square Feet	20,343	20,343	20,343	20,343	20,343	20,343	21,343	21,343	21,343	21,343
Capacity	178	178	178	178	178	178	187	187	187	187
Enrollment	43	39	28	31	32	33	40	53	36	34
Goose Bay Elementary										
Square Feet	53,457	53,457	53,457	53,457	53,457	53,457	53,457	53,457	53,457	53,457
Capacity	465	465	465	465	465	465	465	465	465	465
Enrollment	469	480	465	483	319	306	274	273	229	297
Iditarod Elementary										
Square Feet	45,902	45,902	45,902	51,347	52,307	53,267	51,567	51,567	51,567	51,567
Capacity	403	403	403	450	459	459	452	452	452	452
Enrollment	364	337	312	347	382	417	420	401	344	263
John Shaw Elementary										
Square Feet	54,300	54,300	54,300	54,300	54,300	54,300	54,300	57,180	57,180	57,180
Capacity	476	476	476	476	476	476	476	501	501	501
Enrollment	418	393	406	425	407	427	462	482	398	503
Knik Elementary										
Square Feet	51,533	51,533	51,533	53,378	52,418	52,418	51,533	51,533	51,533	51,533
Capacity	452	452	452	468	460	460	452	452	452	452
Enrollment	403	439	459	495	283	282	325	316	222	372
Larson Elementary										
Square Feet	54,378	54,378	54,378	54,378	54,378	54,378	54,378	54,378	54,378	54,378
Capacity	477	477	477	477	477	477	477	477	477	477
Enrollment	385	385	378	390	409	391	402	422	322	378
Meadow Lakes Elementary										
Square Feet	54,378	54,378	54,378	54,378	54,378	54,378	561,190	56,190	56,190	56,190
Capacity	477	477	477	477	477	477	4,923	477	477	477
Enrollment	400	412	440	433	418	398	363	315	256	266
Pioneer Peak Elementary										
Square Feet	48,944	48,944	48,944	50,510	50,510	50,510	49,904	49,904	49,904	50,864
Capacity	429	429	429	443	443	443	438	463	463	483
Enrollment	360	398	389	423	431	431	433	455	393	502
Sherrod Elementary										
Square Feet	54,700	54,700	54,700	54,378	54,378	54,378	54,700	54,700	54,700	54,700
Capacity	480	480	480	477	477	477	480	480	480	480
Enrollment	452	439	455	442	428	436	421	451	368	372
Snowshoe Elementary										
Square Feet	49,550	49,550	49,550	50,510	50,510	50,510	49,550	50,510	50,510	50,510
Capacity	435	435	435	443	443	443	435	435	435	435
Enrollment	380	382	399	418	406	370	388	380	275	318
Sutton Elementary										
Square Feet	25,414	25,414	25,414	25,414	25,414	25,414	25,414	25,414	25,414	25,414
Capacity	223	223	223	223	223	223	223	223	223	223
Enrollment	42	38	51	55	60	66	59	61	45	44
Swanson Elementary										
Square Feet	51,335	51,335	51,335	51,335	51,335	51,335	51,335	51,335	51,335	51,335
Capacity	450	450	450	450	450	450	450	450	450	450
Enrollment	443	426	420	426	447	451	449	454	345	396
Talkeetna Elementary										
Square Feet	28,125	28,125	28,125	28,595	28,595	28,595	28,125	28,125	28,125	28,125
Capacity	247	247	247	251	251	251	247	247	247	247

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 23
School Building Information
Last Ten Fiscal Years, continued

	2012-13	2013-14	2014-15	Fiscal Year		2017-18	2018-19	2019-20	2020-21	2021-22
	76	89	88	2015-16	2016-17	100	107	100	67	86
Enrollment	76	89	88	105	112	100	107	100	67	86
Tanaina Elementary										
Square Feet	53,457	53,457	53,457	56,337	57,297	57,297	54,417	54,417	54,417	54,417
Capacity	469	469	469	494	503	503	477	477	477	477
Enrollment	408	426	453	462	424	416	393	380	323	349
Trapper Creek Elementary										
Square Feet	16,080	16,080	16,080	16,080	16,080	16,080	16,080	16,080	16,080	16,080
Capacity	141	141	141	141	141	141	141	141	141	141
Enrollment	35	31	32	22	24	22	23	18	13	17
Willow Elementary										
Square Feet	33,797	33,797	33,797	34,757	34,757	34,757	34,757	34,757	34,757	34,757
Capacity	296	296	296	305	305	305	305	305	305	305
Enrollment	124	114	136	134	131	139	146	140	107	125
Middle School										
Colony Middle School										
Square Feet	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
Capacity	727	727	727	727	727	727	727	727	727	727
Enrollment	636	651	665	726	743	762	781	799	588	703
Houston Middle School										
Square Feet	93,152	93,152	93,152	93,152	93,152	93,152	93,152	93,152	-	93,152
Capacity	565	565	565	565	565	565	565	-	565	565
Enrollment	372	390	327	307	339	379	383	355	300	316
Palmer Middle School										
Square Feet	128,452	128,452	128,452	128,452	128,452	128,452	128,452	128,452	128,452	128,452
Capacity	778	778	778	778	778	778	778	778	778	778
Enrollment	602	641	590	609	559	570	565	579	496	557
Teeland Middle School										
Square Feet	135,000	135,000	135,000	135,403	135,403	135,403	135,000	135,000	135,000	135,000
Capacity	818	818	818	821	821	821	818	818	818	818
Enrollment	713	697	724	747	746	774	798	796	712	777
Wasilla Middle School										
Square Feet	124,809	124,809	124,809	131,718	129,798	129,798	126,729	126,729	126,729	126,729
Capacity	756	756	756	798	787	787	768	768	768	768
Enrollment	826	798	719	525	583	642	653	670	567	605
Secondary										
Colony High School										
Square Feet	194,000	194,000	194,000	194,960	194,960	194,960	194,000	194,000	194,000	194,000
Capacity	1,176	1,176	1,176	1,182	1,182	1,182	1,176	1,176	1,176	1,176
Enrollment	1,094	1,102	1,120	1,117	1,135	1,121	1,054	1,025	995	1,145
Houston High School										
Square Feet	88,240	88,240	88,240	88,240	88,240	88,240	99,760	99,760	99,760	99,760
Capacity	535	535	535	535	535	535	605	605	605	605
Enrollment	389	376	387	391	389	365	345	330	316	368
Joe Redington Sr Jr/Sr High School										
Square Feet			School	107,306	107,306	107,306	98,840	98,840	98,840	98,840
Capacity			Opened	650	650	650	599	650	650	650
Enrollment			7.1.15	459	521	605	601	597	534	573
Mat-Su Career & Technical High School										
Square Feet	75,400	75,400	75,400	114,085	115,005	116,925	100,280	102,200	100,280	100,280
Capacity	457	457	457	691	697	709	608	658	658	658
Enrollment	436	423	457	540	581	654	700	732	753	765
Palmer High School										
Square Feet	196,606	196,606	196,606	196,606	196,606	196,606	196,606	196,606	196,606	196,606
Capacity	1,192	1,192	1,192	1,192	1,192	1,192	1,192	1,192	1,192	1,192
Enrollment	764	785	762	772	807	753	745	729	659	743
Su-Valley Jr/Sr High School										
Square Feet	50,578	50,578	50,578	50,578	50,578	50,578	50,578	50,578	50,578	50,578
Capacity	307	307	307	307	307	307	307	307	307	307
Enrollment	164	165	177	188	189	187	204	202	173	208
Wasilla High School										
Square Feet	200,326	200,326	200,326	200,326	200,326	200,326	203,206	203,206	203,126	203,126
Capacity	1,214	1,214	1,214	1,214	1,214	1,214	1,232	1,232	1,214	1,214
Enrollment	1,236	1,202	1,159	1,067	1,029	919	886	850	748	817
Burchell Alternative High School										
Square Feet	33,794	33,794	33,794	38,282	38,282	38,282	44,354	33,634	33,634	33,634
Capacity	205	205	205	232	232	232	269	269	269	269
Enrollment	180	265	287	311	253	199	196	213	199	238
Valley Pathways Alternative High School										
Square Feet	11,520	47,792	47,792	47,792	47,792	47,792	47,792	47,792	47,792	47,792
Capacity	70	290	290	290	290	290	290	290	290	290
Enrollment	162	170	196	204	179	183	178	182	156	185
Charter Schools										
Academy Charter										
Square Feet	33,880	50,934	50,934	50,934	50,934	50,934	50,934	50,934	51,934	51,934
Capacity	205	309	309	309	309	309	309	309	309	309
Enrollment	237	236	234	241	244	248	254	254	254	256
American Charter										
^a Square Feet	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400
Capacity	39	39	39	39	39	39	39	80	80	80
Enrollment	188	191	188	174	188	210	195	197	174	192
Birchtree Charter										

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 23
School Building Information
Last Ten Fiscal Years, continued

	2012-13	2013-14	2014-15	Fiscal Year		2017-18	2018-19	2019-20	2020-21	2021-22
				2015-16	2016-17					
^a Square Feet	35,000	35,000	35,000	43,000	43,000	43,000	44,920	44,920	44,920	44,920
Capacity	212	212	212	261	261	261	272	272	272	272
Enrollment	308	329	364	391	413	412	396	396	354	406
Fronteras Charter										
Square Feet	17,250	17,250	17,250	31,000	34,840	34,840	32,800	32,800	32,800	32,800
Capacity	105	105	105	188	211	211	199	211	211	211
Enrollment	220	231	247	248	289	288	310	325	311	317
Midnight Sun Family Learning Center										
^a Square Feet	19,216	19,216	19,216	22,816	22,816	22,816	22,816	22,816	22,816	22,816
Capacity	116	116	116	138	138	138	138	138	138	138
Enrollment	167	164	192	189	184	192	193	205	172	185
Twindly Bridge Charter										
Square Feet	7,294	7,294	7,294	7,294	7,294	7,294	12,620	12,620	12,620	12,620
Capacity	44	44	44	44	44	44	76	76	76	76
Enrollment	292	262	317	394	451	478	478	471	559	558
Other MSBSD Schools										
Mat-Su Middle College School										
^a Square Feet							31,160	31,160	31,160	31,160
Capacity	100	100	100	100	100	100	189	189	189	189
Enrollment	37	82	93	89	117	160	177	193	209	187
Mat-Su Day School										
Square Feet	4,800	21,500	21,500	23,300	23,300	23,300	21,500	21,500	21,500	21,500
Capacity	29	130	130	141	141	141	130	141	141	141
Enrollment	65	77	68	76	85	88	86	72	78	71
Mat-Su Central School (Formerly Correspondence Study School)										
^a Square Feet	18,500	18,500	18,500	18,500	18,500	18,500	20,309	20,309	20,309	20,309
Capacity	112	112	112	112	112	112	123	123	123	123
Enrollment	1,490	1,512	1,614	1,561	1,633	1,732	1,645	1,801	2,831	2,151
Mat-Su Youth Facility										
^a Square Feet	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capacity	15	15	15	15	15	15	15	15	15	15
Enrollment	15	15	15	15	15	15	15	15	15	15
TOTAL ENROLLMENT	17,247	17,477	17,757	18,465	18,809	18,968	18,932	19,080	17,885	18,886

Notes:

^a Indicates a use of facility not owned by MSBSD.

Source: School District Operations & Maintenance Department.



SINGLE AUDIT SECTION



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Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Members of the School Board
Matanuska-Susitna Borough School District
Palmer, Alaska

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Matanuska-Susitna Borough School District (the "District") as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 15, 2022.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BDO USA, LLP

Anchorage, Alaska
November 15, 2022



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3601 C Street, Suite 600
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Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance

Members of the School Board
Matanuska-Susitna Borough School District
Palmer, Alaska

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Matanuska-Susitna Borough School district's (the "District") compliance with the compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2022. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

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

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, 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 District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2022-001 to be a significant deficiency.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the District's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The District is responsible for preparing a corrective action plan to address each audit finding included in our auditor's report. The District's corrective action plan was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on it.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

BDO USA, LLP

Anchorage, Alaska
November 15, 2022



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Independent Auditor's Report on Compliance for Each Major State Program and Report on Internal Control Over Compliance Required by the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*

Members of the School Board
Matanuska-Susitna Borough School District
Palmer, Alaska

Report on Compliance for each Major State Program

Opinion on Each Major State Program

We have audited Matanuska-Susitna Borough School District's (the "District") compliance with the compliance requirements identified as subject to audit in the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits* that could have a direct and material effect on each of the District's major state programs for the year ended June 30, 2022. The District's major state programs are identified in the accompanying Schedule of State Financial Assistance.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended June 30, 2022.

Basis for Opinion on Each Major State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements in the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*. Our responsibilities under those standards and the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits* are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major state program. Our audit does not provide a legal determination of the District's compliance with the on compliance for each major state program compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, state statutes, regulations, rules and provisions of contracts or grant agreements applicable to the District's state programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. 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, *Government Auditing Standards*, and the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits* requirements will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major state program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, 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 District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a state program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*. Accordingly, this report is not suitable for any other purpose.

BDO USA, LLP

Anchorage, Alaska
November 15, 2022

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Schedule of Findings and Questioned Costs
Year Ended June 30, 2022

Section I - Summary of Auditor's Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? yes X no
Significant deficiency(ies) identified? yes X (none reported)

Noncompliance material to financial statements noted? yes X no

Federal Awards

Internal control over major federal programs:

Material weakness(es) identified? yes X no
Significant deficiency(ies) identified? X yes (none reported)

Type of auditor's report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? X yes no

Identification of major federal programs:

<i>Assistance Listing Numbers</i>	<i>Name of Federal Program or Cluster</i>	<i>Agency</i>
93.323	Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	U.S. Department of Health and Human Services
10.553/10.555/10.559/ 10.582	Child Nutrition Cluster	U.S. Department of Agriculture
84.425	COVID-19- Education Stabilization Fund	U.S. Department of Education

Dollar threshold used to distinguish between Type A and Type B programs: \$ 1,588,003

Auditee qualified as low-risk auditee? X yes no

State Financial Assistance

Type of auditor's report issued on compliance for major state programs: Unmodified

Internal control over major state programs:

Material weakness(es) identified? yes X no
Significant deficiency(ies) identified? yes X (none reported)

Dollar threshold used to distinguish between Type A and Type B programs: \$ 3,000,000

Auditee qualified as low-risk auditee? X yes no

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Schedule of Findings and Questioned Costs, continued
Year Ended June 30, 2022

**Section II - Financial Statement Findings Required to be Reported in Accordance with
Government Auditing Standards**

There were no findings related to the financial statements which are required to be reported in accordance with the standards applicable to financial audits contained in *Government Auditing Standards*.

Section III - Federal Award Findings and Questioned Costs

Finding 2022-001 **Significant Deficiency in Internal Control Over Compliance -
Reporting**

Identification of the federal program

<i>Award Year</i>	<i>Agency and Pass-through Entity</i>	<i>Federal Program Title</i>	<i>Federal Assistance Listing Number</i>	<i>Grant Number</i>
2022	Department of Agriculture - Child Nutrition Cluster - passed through the State of School Breakfast Program Alaska, Department of Education and Early Development		10.553	03301
2022	Department of Agriculture - Child Nutrition Cluster - passed through the State of National School Lunch Alaska, Department of Education and Early Development	Program	10.555	03301 FD 22.MSSD.01
2022	Department of Agriculture - Child Nutrition Cluster - passed through the State of Fresh Fruit and Vegetable Alaska, Department of Education and Early Development	Program	10.582	FD 22.MSSD.01 FD 22.MSSD.02
2022	Department of Agriculture - Child Nutrition Cluster- passed through the State of Summer Food Service Alaska, Department of Education and Early Development	Program for Children	10.559	03301

Criteria or Specific Requirement In accordance with 2 CFR 200, the District must establish internal controls to ensure that compliance requirements applicable to the program are followed in accordance with Uniform Guidance. This requires the District to have policies in place to ensure reporting requirements are met.

Condition The District did not have appropriate controls in place to ensure reports were being reviewed prior to submission.

Matanuska-Susitna Borough School District
(A Component Unit of the Matanuska-Susitna Borough)

Schedule of Findings and Questioned Costs, continued
Year Ended June 30, 2022

<i>Cause</i>	The District did not design adequate internal controls over the review of the reporting requirements related to the Student Nutrition Program.
<i>Effect or Potential Effect</i>	Lack of proper internal controls over the review process of Student Nutrition reports could result in an inaccurate reporting of meal counts being submitted to the granting agency.
<i>Questioned Costs</i>	None
<i>Context</i>	In our test work over reporting, of the 4 monthly reports selected for test work, we noted in all 4 instances that the District did not have a review process in place for the reports prior to submission.
<i>Identification as a repeat finding</i>	This is not a repeat finding.
<i>Recommendation</i>	We recommend the District implement internal control procedures to ensure that someone other than the preparer is reviewing reports prior to submission to the granting agency.
<i>Views of responsible officials</i>	Management agrees with the finding. Management is implementing a review process for the monthly report prior to the report being submitted to the granting agency.

Section IV - State Award Findings and Questioned Costs

There were no findings and questioned costs for State awards (as defined in the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*) that are required to be reported.

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Unaudited Information



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Corrective Action Plan Year Ended June 30, 2022

Contact: Zachary Albert
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Finding 2022-001 Significant Deficiency in Internal Controls Over Compliance – Reporting

Corrective Action:

1. The District will create and maintain written procedures for each school site that outline the monthly reporting expectations for the server/cashiers or leads to perform. Procedures will include expectations for data recording and reconciliations and will differentiate between CEP and Non-CEP sites.
2. The District will provide training to all server-cashiers upon hire and annually thereafter on the correct procedures for reporting and reconciling meal counts.
3. Strengthen procedures to ensure appropriate internal controls over reporting compliance, to include:
 - a. Process for the verification of meals served at the school site.
 - b. Procedures for the monthly monitoring of meals served prior to the submission of reimbursement to the State.
 - c. Approval and/or verification of the reimbursement submission that will be required.
 - d. The approval cycle that is required
 - e. Records retention schedule

Specific Actions:

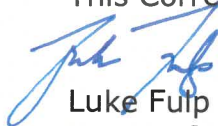
The District is committed to implementing improvements to our system of internal controls in order to provide reasonable assurance that the reporting of meals served accurately reflect the meal type and reimbursement rate. We anticipate procedures that will include the following:

- Monthly reconciliation of site reported meals served.
 - Assistant supervisors will review all site edit check reports.
 - A procedure for ensuring that these reports align with the daily production records will be established and completed monthly.

- Assistant supervisors will provide a written verification of their monthly meal edit check review to both the Supervisor and Associate Superintendent of HR.
- Supervisor will include Associate Superintendent of HR on any and all written communications with assistant supervisors related to changes to the meal counts.
- Verification of the submitted reimbursement
 - The Supervisor will submit the monthly reimbursement report to the State of Alaska through the online portal.
 - After submission the Supervisor will maintain a screen shot of the total submitted for reimbursement along with the verified edit check for the District for the appropriate month.
 - The Supervisor notify the Associate Superintendent of HR that reimbursement has been submitted.
 - Associate Superintendent of HR will verify that the meal count submission entered by Supervisor reconciles with the count verified by assistant supervisors, including any changes identified and communicated in writing by Supervisor. Verification of this review will be retained.

Anticipated Completion Date: 12/1/2022

This Corrective Action Plan has been reviewed and approved by:



Luke Fulp
Deputy Superintendent of Business and Operations



