

# ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the fiscal year ended June 30

# 2023



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

# ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the fiscal year ended June 30

**2023**

**MATANUSKA-SUSITNA BOROUGH  
SCHOOL DISTRICT**

**DR. RANDY TRANI**

Superintendent of Schools

PREPARED BY BUSINESS SERVICES:

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**SUNSHINE HUNSAKER**

Director of Finance

**JAYME DEHART**

Accounting Supervisor



**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



## Introductory Section

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

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January 30, 2024

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, 2023 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 Altman, Rogers & Co., 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, 2023 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, 2023, 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.

## 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 \$26.2 million. Due to the COVID-19 public health disaster emergency, the State's 10% limitation has been suspended for FY 2020 through FY 2024.

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 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 2023, the Matanuska-Susitna Borough School District (District) served 19,286 students at 48 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 seven charter schools and five alternative education schools, which offer a range of specialized programs including other correspondence/home school options.

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 Knik Charter School opened and offers 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 five fiscal years. These strategic priorities align with School Board Goals above.

- Student Achievement
- Educational Access
- School Safety
- Process Improvement
- Capital Planning

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

## **Accountability**

The District uses many tools to measure and understand the level of learning that is occurring at a district-wide level, a school-wide level, and at the individual student level. These assessments help teachers and staff understand how programs, curriculum and schools are performing. Needs are identified through this process, and plans can be made for improvement.

Student data also helps ensure that there is equity in education. Each day, educators make decisions for how to ensure students learn Alaska's standards. Assessments provide a measure of how well students learn both in terms of grade level performance as well as year for year growth. Both are important indicators of performance for a school system. The information provided is the most recent reporting available.

### State Standards & Assessments

Beginning in FY 2022 the Alaska System of Academic Readiness (AK STAR) was first administered to students in grade 3 through 9 in the areas of ELA and Mathematics. The assessments measure a student's understanding of Alaska's adopted academic standards. The assessment was developed by the Alaska Department of Education and Early Development (DEED) in a partnership with Northwest Education Association (NWEA) to implement a creative approach to a balanced statewide assessment that better reflects learning throughout the school year and helps educators target instruction to students' individual needs.

Alaska law also grants parents the right to exclude students from participation in specific instructional activities including the AK STAR. The average participation rate for the AK STAR of the 54 school districts in Alaska, was just under 80%. Mat-Su's participation rate lags the State average at about 79%. The AK STAR results for FY 2022 shows that Mat-Su's performance exceeds the State in each grade level for both English Language Arts and Math. The results are shown below in Chart 1(ELA) and Chart 2(Math).

Chart 1

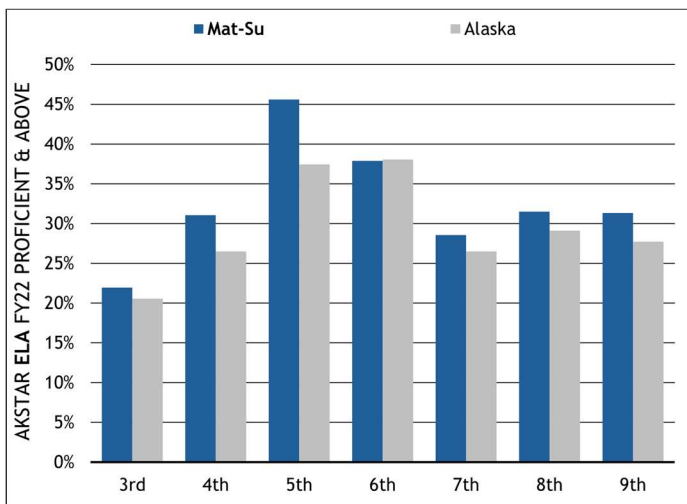
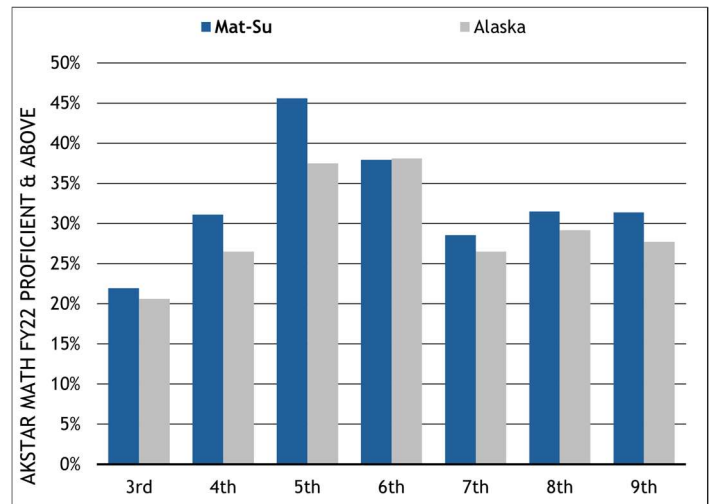


Chart 2

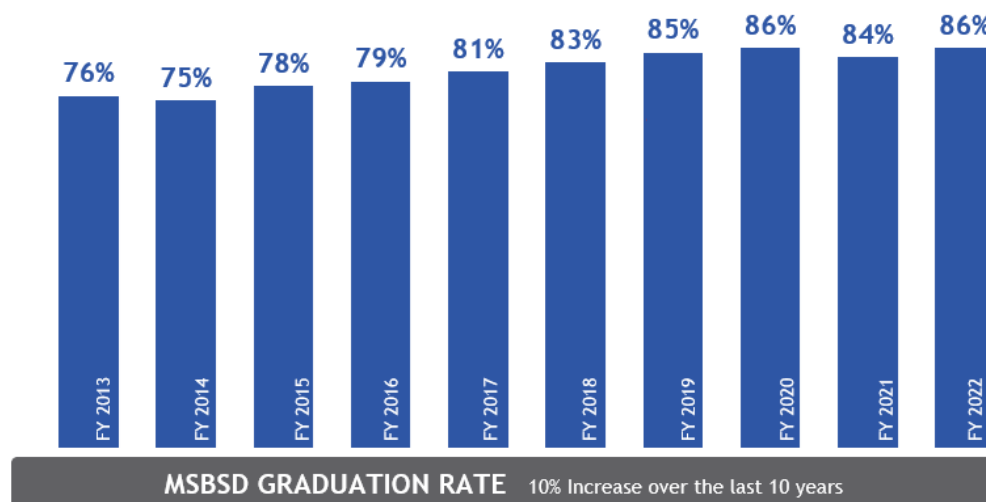


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### Graduation Rate

The graduation rate is the final measure of student success. Over the past ten years, the District's graduation rate has increased from 76% to 86%. For FY 2022, the State had an average graduation rate of 77.86%. In comparison, the District's graduation rate was 85.76%. The District's graduation rate continues to be the highest of the "Big-5." Data has shown that students who take at least two career and technical education courses in sequence have a 95% graduation rate. This is one reason for the District's continued support and encouragement of CTE courses.

Chart 3



### 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 5<sup>th</sup>. The projected enrollment for the Mat-Su Borough School District is based on a modified cohort-survival analysis.

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 a variety of means including at school board meetings, an online survey, and an online budget balancing tool. The District also posts the budget presentation on the District website, provides informational videos, and prepares a budget handbook.

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 1<sup>st</sup> 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 1<sup>st</sup> 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 31<sup>st</sup>. 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 15<sup>th</sup>.

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 1<sup>st</sup> of each year, the budget is in place for the fiscal year that runs through June 30<sup>th</sup>. While the budget is approved prior to July 1<sup>st</sup>, 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.

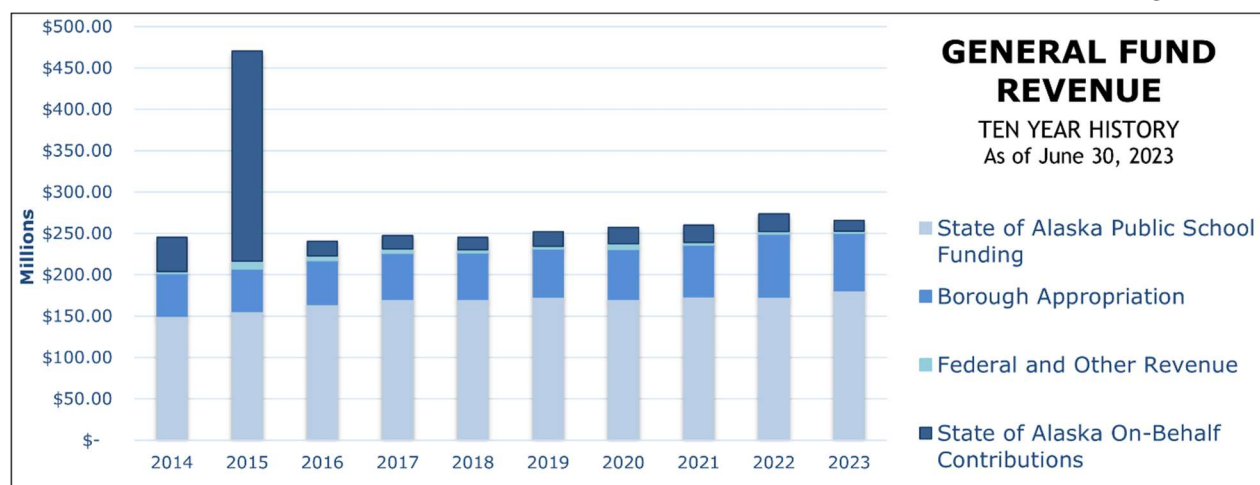
## **Factors Affecting Financial Condition**

The District is largely dependent upon revenue from the State of Alaska. Approximately 73% of the District's General Fund revenue comes directly from the State through the State Foundation Formula and State allocated one-time funding. 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 4 represents the historical revenue sources for the School District.

Chart 4



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 decreased by 2.95% between FY 2022 and FY 2023. State funding from the Foundation Program was \$308,409 lower due to changes in enrollment. The State also provided one-time funds in the amount of \$220 per AADM in addition to revenues from the Permanent Fund Dividend Raffle totaling together \$7,851,670. The total Borough appropriation decreased by \$7,162,607 in FY 2023 primarily due to the return of funds that had been provided to the Borough in FY 2021 and FY 2022 to help pay the cost for the replacement of the Houston Middle School building. The return of funds accounted for a large increase in the appropriation in FY 2022 which was not sustained in FY 2023.

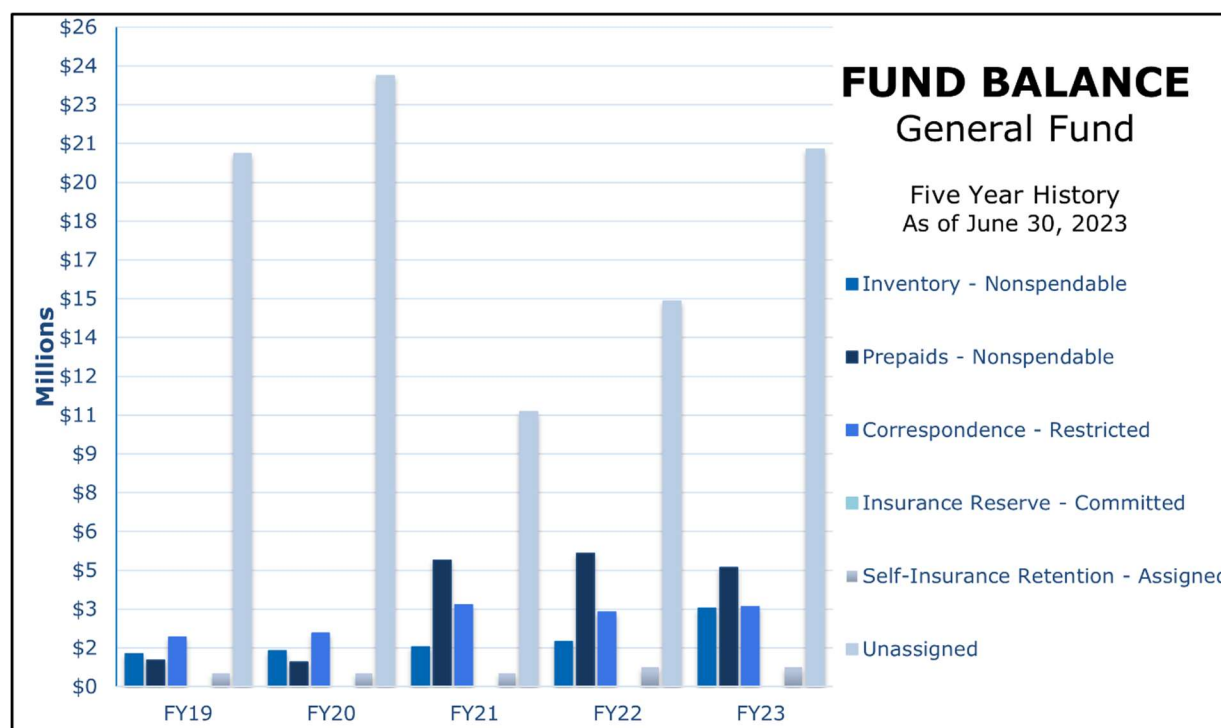
The District received three awards under the Elementary and Secondary School Emergency Relief (ESSER) funds. In FY 2023, the District spent ESSER II and ESSER III funds to support COVID-19 response efforts, address learning loss, and maintain staffing levels. Without additional funds being appropriated from the State of Alaska, federal relief funds have been critical to the District in its ability to sustain ongoing operations. In FY 2023, the District spent \$2,041,311 from the ESSER II Fund (CRRSA Act); and \$1,989,017 from the ESSER III Fund (ARP Act). The District estimates \$17,050,343 of ESSER III funds will be available to support operations in 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 in 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 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. In FY 2023 unassigned fund balance in the General Fund increased by \$5,863,680 to \$20,775,143. While expenditures did increase in FY 2023 a large portion of this was due to the transfer of \$10.5 million to the Borough for the construction of a new Mat-Su Central School. Expenditure increases were also largely offset 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 5

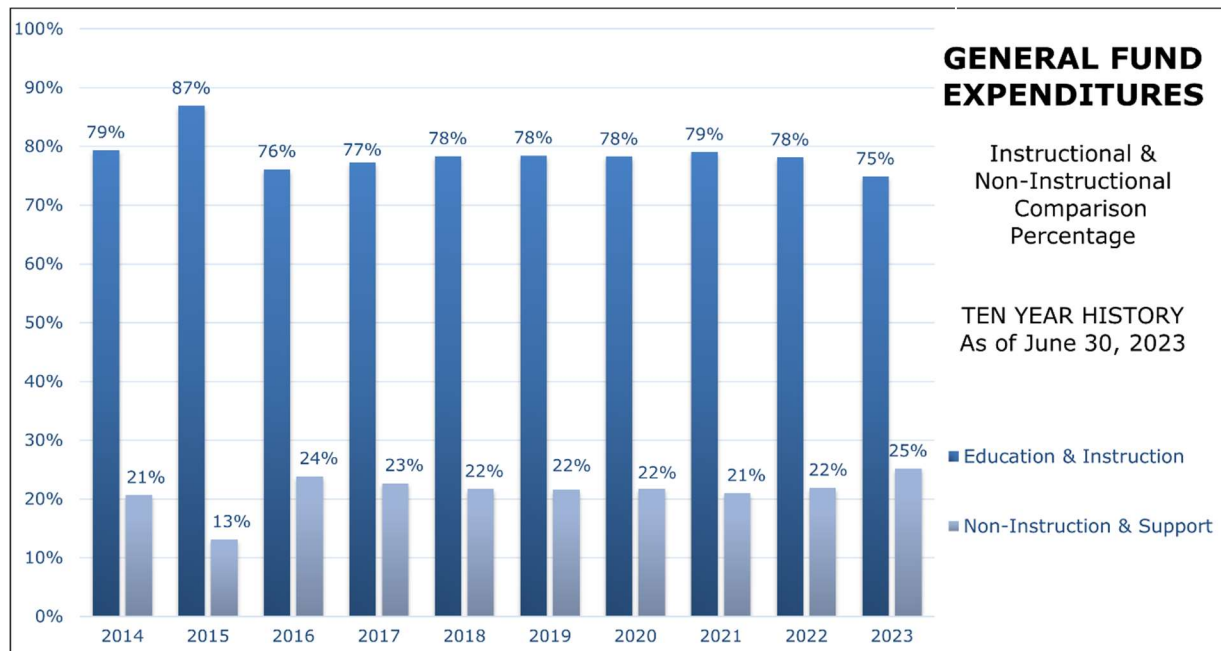


### Instructional Spending

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 2023 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 6



## Financial Forecast

As the District attempts to forecast financial conditions beyond FY 2023, anticipated expenses outpace projected revenue, creating a structural deficit in subsequent years. The District prepared a long-term forecast that extends through FY 2028 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 590.
- One-time grant from the State is maintained at the FY 2024 level of \$340 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 2024.

### Expenditure Assumptions

#### Personnel

- Staff funded through the CRRSA ESSER II Funds (49.48 FTE) are reabsorbed into the ESSER III Fund in FY 2024 with the sunset of that grant.
- Staff funded through the ARP ESSER III Funds (128.94 FTE) are reabsorbed into the General Fund in FY 2025 with the sunset of that grant.
- Regular Salary Schedule Movement
- 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 2.7% for regular movement on the salary schedule annually.
  - Total non-certificated salaries increase by 3.1% for regular movement on the salary schedule annually.

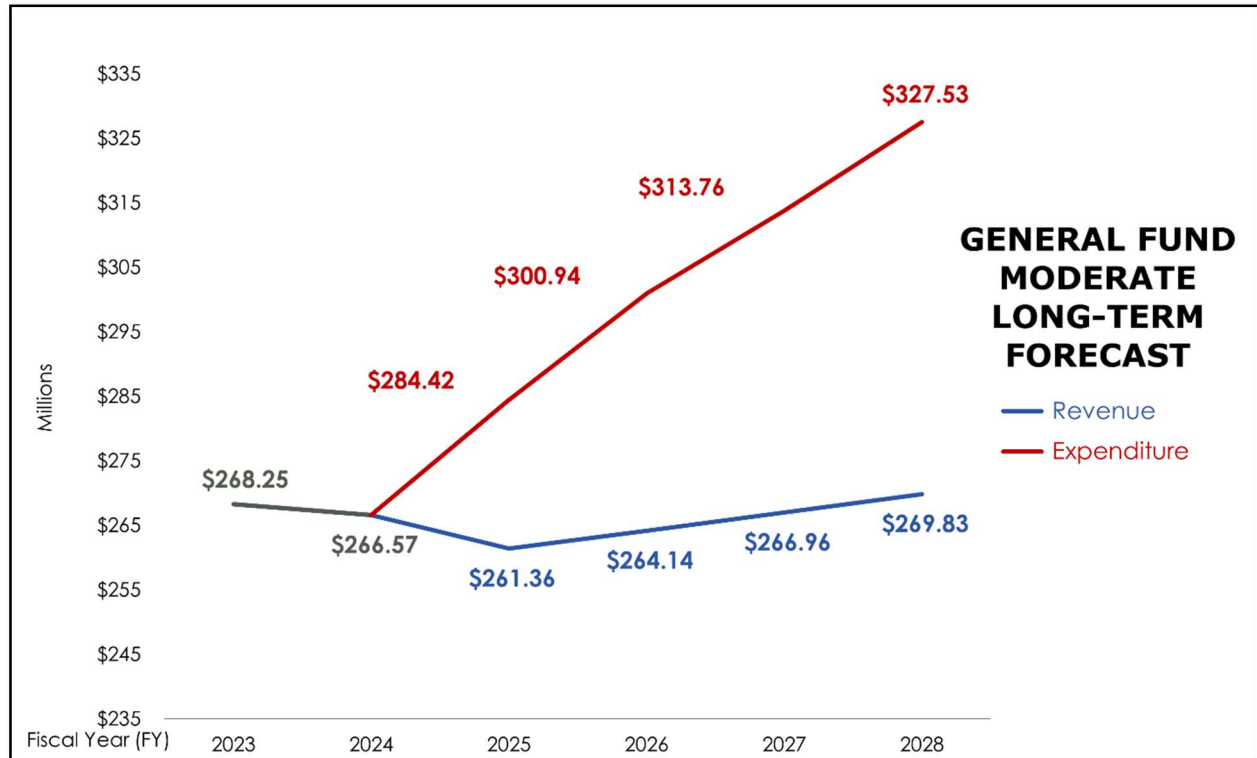
## Benefits

- 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 2018-2019, and 2022.
- Property and liability insurance increase at a rate of 25%.
- 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 7



|                  | 2023        | 2024        | 2025         | 2026         | 2027         | 2028         |
|------------------|-------------|-------------|--------------|--------------|--------------|--------------|
| Revenue          | 268,254,957 | 266,571,831 | 261,362,627  | 264,136,788  | 266,959,393  | 269,829,381  |
| Expenditure      | 268,254,957 | 266,571,831 | 284,424,785  | 300,939,474  | 313,755,657  | 327,532,852  |
| Excess (Deficit) | -           | -           | (23,062,158) | (36,802,686) | (46,796,264) | (57,703,471) |

The projected deficits in FY 2025, FY 2026, FY 2027 and FY 2028, are \$23.1M, \$36.8M, \$46.8M and \$57.7M 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, 2022. This was the fourteenth 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



Katherine Gardner,  
Deputy Superintendent of  
Business and Operations



Sunshine Hunsaker  
Director of Finance



Jayme DeHart  
Accounting Supervisor

# MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT PRINCIPAL OFFICIALS

As of December 6, 2023

## MSBSD SCHOOL BOARD



**Jubilee Underwood**  
President



**Kathy McCollum**  
Vice-President



**Kendal Kruse**  
Clerk



**Tom Bergey**  
Member



**Ole Larson**  
Member



**Brooks Pitcher**  
Member



**Ted Swanson**  
Member

## MSBSD ADMINISTRATION

### Office of the Superintendent

Dr. Randy Trani, Superintendent

Jillian Morrissey, Public Information Officer

### Office of Teaching and Learning

Dr. Justin Ainsworth, Associate Superintendent of Teaching & Learning

Andrea Everett, Associate Superintendent of Teaching & Learning

Dr. Reese Everett, Associate Superintendent of Teaching & Learning

Kendra Bartz, Associate Superintendent of Teaching & Learning

Robyn Harris, Associate Superintendent of Student Support

Dr. Keri Shannon, Director of Federal Programs

### Business and Operations

Katherine Gardner, Deputy Superintendent of Business & Operations

James Estes, Associate Superintendent of Operations

Sunshine Hunsaker, Director of Finance

Diane Russo, Director of Nutrition Services

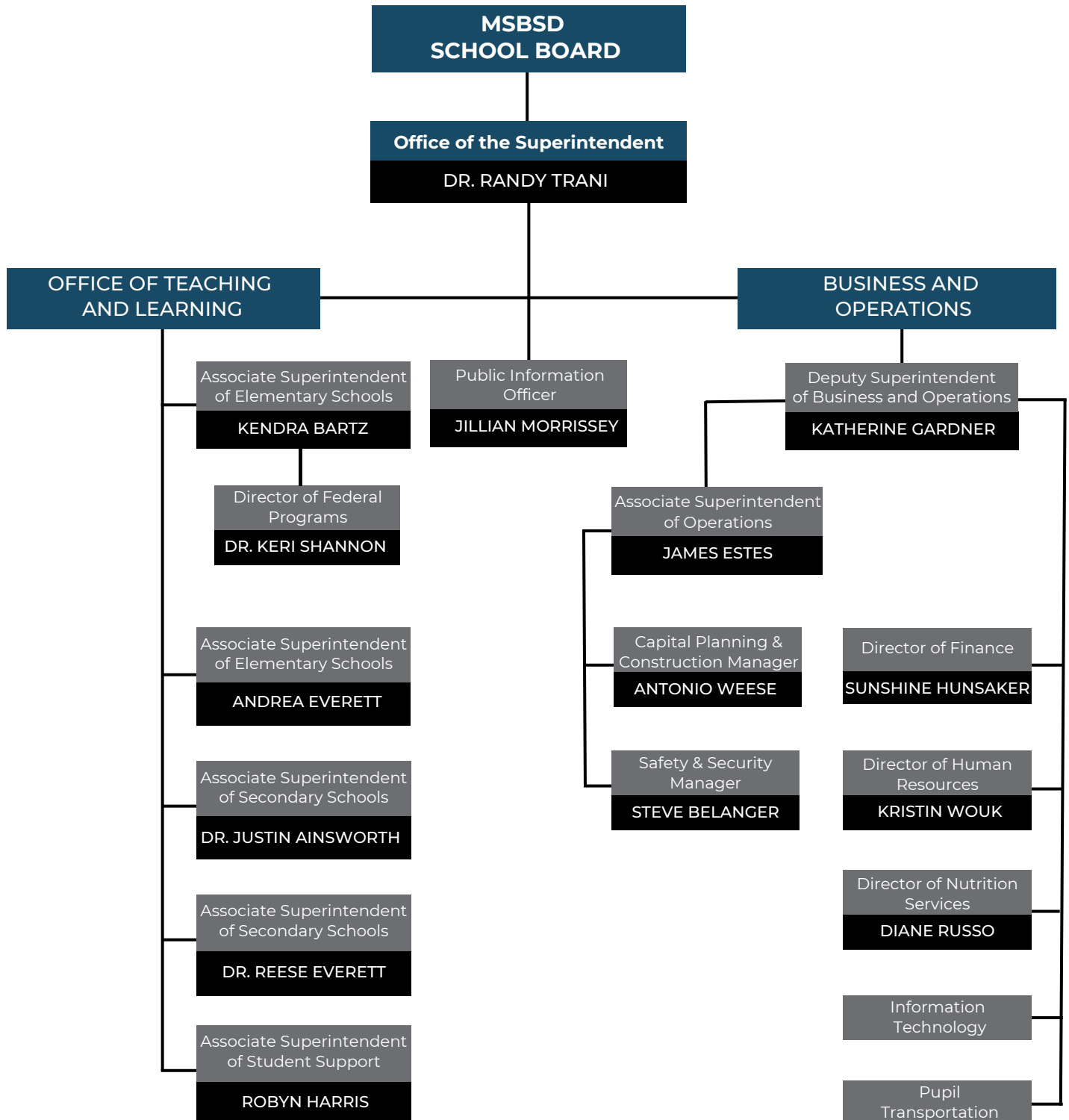
Kristin Wouk, Director of Human Resources

Antonio Weese, Capital Projects & Construction Manager

Steve Belanger, Safety & Security Manager



### Organizational Chart



## CERTIFICATE OF EXCELLENCE AWARD

The Association of School Business Officials International (ASBO) presented the District with the Certificate of Excellence in Financial Reporting Award for the fiscal year ending June 30, 2022. This program promotes and recognizes excellence and high standards for financial reporting and transparency. This award is valid for a period of one year. We believe our current report continues to conform to program requirements.



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, 2022.**

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



A handwritten signature in black ink, reading 'John W. Hutchison'.

**John W. Hutchison**  
President

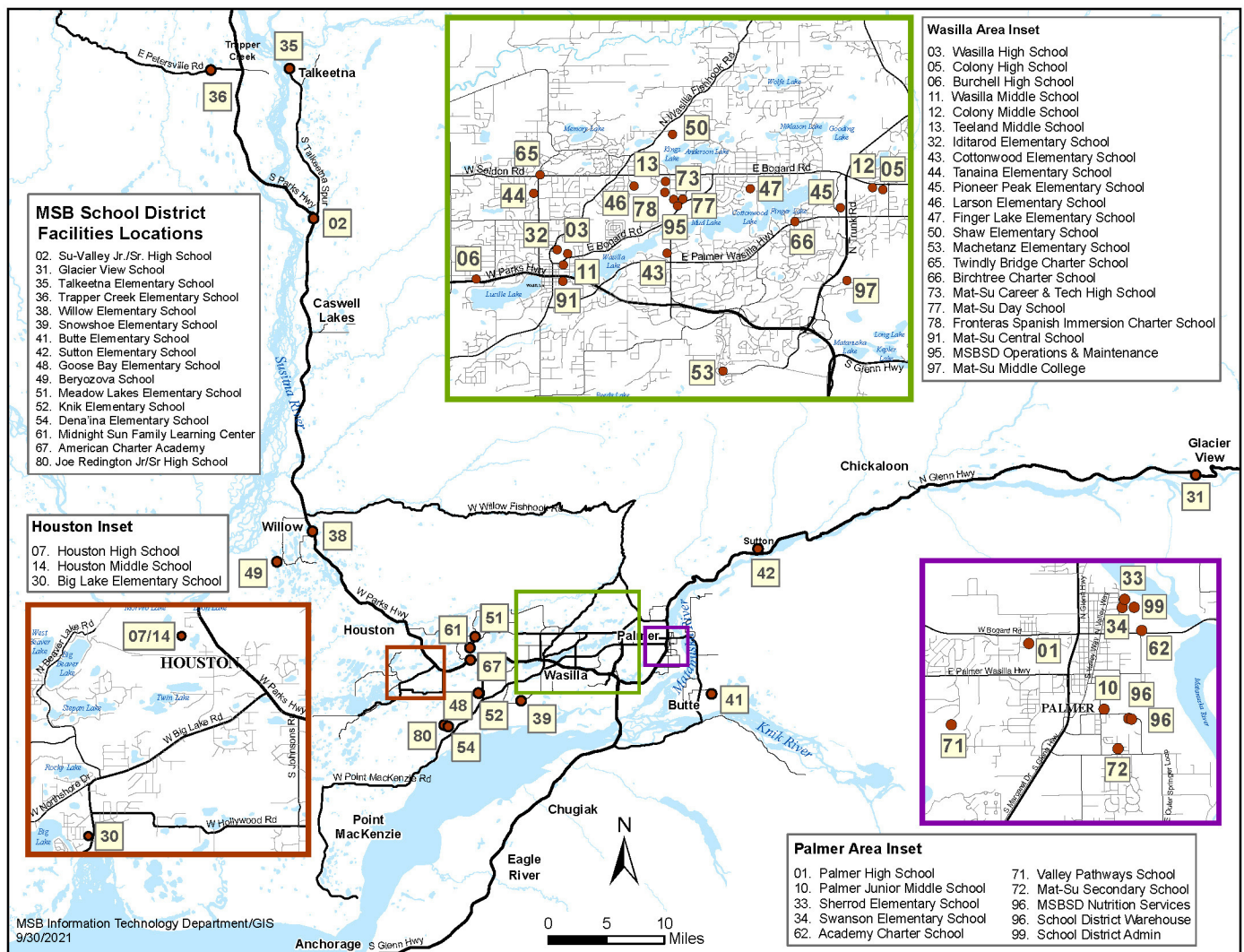
A handwritten signature in black ink, reading 'Siobhán McMahon'.

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

# MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

## DISTRICT MAP

School Locations by Area



## Second Largest School District in the State:

**48**  
SCHOOLS

**19,286**  
STUDENT  
POPULATION  
(FY 2023)

**25,258**  
SQUARE  
MILES





## **Financial Section**





# INDEPENDENT AUDITOR'S REPORT

## **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, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

### ***Emphasis of Matter***

As discussed in Note III-C to the financial statements, the District has adopted the provisions of Governmental Accounting Standards Board Statement Number 96, Subscription-Based Information Technology Arrangements.

### ***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 (Government Auditing Standards). 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 Matanuska-Susitna Borough School District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Matanuska-Susitna Borough School 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 Matanuska-Susitna Borough School 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 Matanuska-Susitna Borough School 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 Discussion and Analysis on pages 6-22, Budgetary Comparison Schedules, Schedules of the District's Proportionate Share of the Net Pension and OPEB Liabilities (Assets) and Contributions for the Public Employees' Retirement System and the Teachers' Retirement System, and Notes to Required Supplementary Information on pages 66-78 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 GAAS, 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 information listed in the table of contents as "Supplementary Information," which includes Major Governmental Funds: Comparative Balance Sheets – General Fund; Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual; Other Governmental Funds: Combining Balance Sheet and Combining Statement of Revenues, Expenditures and Changes in Fund Balances; Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (where applicable); Schedule of Compliance – AS 14.17.505; Schedule of Expenditures of Federal Awards and accompanying notes, 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*; and Schedule of State Financial Assistance and accompanying notes, as required by the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*, are presented for purposes of additional analysis and is 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 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 GAAS. In our opinion, the "Supplementary Information" is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

## Report on Prior Year Supplementary Information

The prior year comparative information was audited by other auditors in accordance with 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 basic financial statements of Matanuska-Susitna Borough School District, as of and for the year ended June 30, 2022 (not presented herein), and have issued their report thereon dated November 15, 2022, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The Comparative Balance Sheets – General Fund and Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund and Renewal and Replacement Special Revenue Fund for the year ended June 30, 2022, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2022 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements 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 the other auditor's opinion, the 2022 "Supplementary Information" noted above is fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

## Other Information

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

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be 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 December 15, 2023 on our consideration of the Matanuska-Susitna Borough School 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 Matanuska-Susitna Borough School 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 Matanuska-Susitna Borough School District's internal control over financial reporting and compliance.

*Altman, Rogers & Co.*

Anchorage, Alaska  
December 15, 2023



## MANAGEMENT'S DISCUSSION AND ANALYSIS



# Matanuska-Susitna Borough School District

## Management's Discussion and Analysis

Year Ended June 30, 2023

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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, 2023 (FY 2023). 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

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Key financial highlights for the fiscal year ended June 30, 2023, include the following:

The School District's total governmental funds reported a combined fund balance of \$62,069,652, an increase of \$1,312,584 from the prior year. Fund balance in the General Fund increased by \$6,819,402, the Renewal and Replacement special revenue fund increased by \$2,581,813 while the fund balance for other governmental funds decreased by \$8,088,631.

Governmental fund revenues were \$19,378,708 lower than the prior year, and expenditures increased by \$10,359,972, which allowed for transfers totaling \$7,719,452 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 \$3,989,174 to the Capital Improvement Plan Fund, \$3,048,088 to the Renewal and Replacement Fund, \$670,054 to the Debt Service Fund, and \$12,136 to the Student Activities Fund. The General Fund received transfers in of \$10,500,000 from the Capital Improvement Plan Fund which was subsequently returned to the Mat-Su Borough to be used in support of building the new Mat-Su Central School.

Fund balances of the School District's governmental funds are segregated into the classifications of nonspendable, restricted, committed, assigned, and unassigned.

The \$62,069,652 in fund balances include \$9,020,034 classified as nonspendable, with \$4,412,539 invested in inventory and \$4,607,495 reserved for prepaid items.

Restricted fund balance totaled \$3,097,070, which was set aside for unspent student allotments for correspondence schools.

Committed fund balances totaled \$23,381,181, which included \$4,261,182 in the Capital Improvement Projects Fund, \$14,296,510 in the Renewal and Replacement Fund, and \$3,582,845 in the Student Activities Fund.

Assigned fund balance totaled \$5,796,224 and was comprised of \$750,000 in the General Fund assigned for self-insured retentions on insurance policies and the remaining \$5,046,224 was in

# Matanuska-Susitna Borough School District

## Management's Discussion and Analysis

*Year Ended June 30, 2023*

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other governmental funds. Assigned balances in the other governmental funds included \$847,253 in the Student Transportation Fund, \$3,692,329 in the Food Service Fund, \$194,526 in the Mat-Su Construction Trades Fund, \$187,736 in Nutritional Alaskan Foods, and \$124,380 in other special revenue funds.

Unassigned fund balance in the governmental funds totaled \$20,775,143 and is all in the General Fund.

The total fund balance in the General Fund was \$32,256,767, of this \$7,634,554 was considered nonspendable and was comprised of \$3,029,059 invested in inventory and \$4,605,495 reserved for prepaid items.

Restricted fund balances totaled \$3,097,070, which was set aside for unspent student allotments for correspondence schools.

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

Unassigned fund balance for the General Fund was \$20,775,143, an increase of \$5,863,680 from the prior year.

## Overview of the Financial Statements

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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.

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 includes a comparison of the School District's General (School-Operating) Fund and the Renewal and Replacement Special Revenue Fund budgets to actual

# Matanuska-Susitna Borough School District

## Management's Discussion and Analysis

Year Ended June 30, 2023

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results for the year. The required supplemental information also includes information about the Public Employees' and Teachers' Retirement System pension/OPEB liabilities (assets) and contributions.

### ***Government-wide Financial Statements***

The government-wide financial statements incorporate all the School Districts' governmental 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 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.

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

# Matanuska-Susitna Borough School District

## Management's Discussion and Analysis

Year Ended June 30, 2023

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required to be accounted for within another fund. Special revenue funds track revenue sources which have been restricted, committed, or assigned 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 D-2 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 E-1 through E-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 E-3 of this report.

### ***Other Information***

Combining and individual fund statements and schedules can be found in the Additional Supplementary Information section.

# Matanuska-Susitna Borough School District

## Management's Discussion and Analysis

Year Ended June 30, 2023

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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, 2023, the School District's total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$5,392,717. Of this amount, \$10,816,204 (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 \$3,097,070, and the remaining \$(8,520,557) 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 current assets experienced a small increase of \$1,460,190 while the noncurrent assets were reduced significantly by \$41,796,264. This reduction substantially resulted from a decrease in net other postemployment benefit of \$42,593,140, largely due to the postemployment benefit plan's fiduciary net position decreasing. The deferred outflows of resources related to the pension and other postemployment benefits decreased by \$2,322,307 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 \$1,133,641 from the prior year.

The actuarial assumptions used in the actuarial valuation changes slightly for the current period. The changes of assumptions from the latest experience study significantly reduced deferred inflows of resources attributable to the District. Deferred inflows of resources were decreased by \$128,284,272.

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

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# Matanuska-Susitna Borough School District

## Management's Discussion and Analysis

Year Ended June 30, 2023

**Table 1**  
**Net Position of Governmental Activities**

| June 30,   | 2023                | 2022                   |
|--|---------------------|------------------------|
| <b>Assets</b>  |                     |                        |
| Current and other assets                               | \$ 75,711,040       | \$ 74,250,848          |
| Capital Assets   | 17,644,610          | 21,179,852             |
| Noncurrent assets                                      | 84,218,466          | 122,479,488            |
| <b>Total Assets</b>                                    | <b>177,574,116</b>  | <b>217,910,188</b>     |
| <b>Total Deferred Outflows of Resources</b>            | <b>21,762,043</b>   | <b>24,084,350</b>      |
| <b>Total Assets and Deferred Outflows of Resources</b> | <b>199,336,159</b>  | <b>241,994,538</b>     |
| <b>Liabilities</b>                                     |                     |                        |
| Current liabilities                                    | 18,881,797          | 13,439,881             |
| Noncurrent liabilities                                 | 167,330,208         | 118,934,736            |
| <b>Total Liabilities</b>                               | <b>186,212,005</b>  | <b>132,374,617</b>     |
| <b>Total Deferred Inflows of Resources</b>             | <b>7,731,437</b>    | <b>136,015,709</b>     |
| <b>Net Position</b>                                    |                     |                        |
| Net investment in capital assets                       | 10,816,204          | 10,133,483             |
| Restricted for correspondence program                  | 3,097,070           | 2,883,810              |
| Unrestricted (deficit)                                 | (8,520,557)         | (39,413,081)           |
| <b>Total Net Position</b>                              | <b>\$ 5,392,717</b> | <b>\$ (26,395,788)</b> |

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# Matanuska-Susitna Borough School District

## Management's Discussion and Analysis

Year Ended June 30, 2023

### 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-1 of this report. Table 2 provides condensed information from the Statement of Activities.

**Table 2**  
**Statement of Activities**

| Year Ended June 30,                                    | 2023                | 2022                   |
|--|---------------------|------------------------|
| <b>Revenues</b>  |                     |                        |
| Program revenues:                                      |                     |                        |
| Charges for services                                   | \$ 1,061,347        | \$ 3,385,069           |
| Operating grants and contributions                     | 52,762,840          | 65,285,661             |
| Capital grants and contributions                       | 2,547,552           | 27,736.00              |
| General revenues:                                      |                     |                        |
| Borough district appropriations                        | 68,929,199          | 76,091,806             |
| Federal and state grants not restricted                | 181,314,034         | 173,008,326            |
| E-rate   | 968,856             | 1,383,260              |
| Medicaid and other                                     | 888,004             | 1,652,748              |
| <b>Total Revenues</b>                                  | <b>308,471,832</b>  | <b>320,834,606</b>     |
| <b>Expenses</b>  |                     |                        |
| Instruction  | 102,745,854         | 98,591,847             |
| Special education instruction                          | 34,160,025          | 36,256,023             |
| Special education support services - students          | 17,034,219          | 16,562,402             |
| Support services - students                            | 8,922,654           | 12,430,892             |
| Support services - instruction                         | 11,474,782          | 8,926,362              |
| School administration                                  | 9,043,937           | 8,411,607              |
| School administration support services                 | 8,449,655           | 9,830,788              |
| District administration                                | 1,164,548           | 1,139,373              |
| District administration support services               | 14,185,969          | 14,275,024             |
| Operations and maintenance of plant                    | 38,973,546          | 27,928,802             |
| Student activities                                     | 6,140,622           | 5,136,018              |
| Student transportation - other transportation services | 337,726             | -                      |
| Student transportation - to and from school            | 15,445,732          | 18,237,215             |
| Community services                                     | 43,191              | 26,578                 |
| Food services  | 8,560,867           | 7,587,521              |
| <b>Total Expenses</b>                                  | <b>276,683,327</b>  | <b>265,340,452</b>     |
| Change in net position                                 | 31,788,505          | 55,494,154             |
| <b>Net Position, beginning of year</b>                 | <b>(26,395,788)</b> | <b>(81,889,942)</b>    |
| <b>Net Position, end of year</b>                       | <b>\$ 5,392,717</b> | <b>\$ (26,395,788)</b> |

# Matanuska-Susitna Borough School District

## Management's Discussion and Analysis

Year Ended June 30, 2023

The cost of all governmental activities in FY 2023 was \$276,683,327. Users of the School District's programs paid some of the cost of programs (\$1,061,347). The Federal Government and State of Alaska subsidized certain programs with grants and contributions (\$52,762,840). Revenues in the amount of \$172,640,628 were provided by the State of Alaska Foundation Program, which made up 68.48% of the \$252,100,093 total general revenues that funded the School Districts' operating expenses. This amount does not include the \$564,256 funding for Quality Schools, On-Behalf Retirement Contributions from the State of Alaska in the amount of \$13,202,057, Other State Revenue of \$7,851,670 which includes \$59,517 in Dividend Raffle proceed, and one-time payments allocated by the State Legislature.

The Borough Appropriation of \$68,929,199 was derived from local property tax assessments. 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 2023       |                       | Fiscal Year 2022       |                       |
|---|------------------------|-----------------------|------------------------|-----------------------|
|   | Total Cost of Services | Net Cost of Services  | Total Cost of Services | Net Cost of Services  |
| Expenses:                               |                        |                       |                        |                       |
| Instruction                             | \$ 136,905,879         | \$ 121,542,522        | \$ 134,847,870         | \$ 112,121,285        |
| Support services - school               | 37,431,655             | 30,430,794            | 37,919,656             | 27,968,710            |
| School administration                   | 17,493,592             | 17,520,928            | 18,242,395             | 17,977,242            |
| District administration                 | 15,350,517             | 13,365,444            | 15,414,397             | 12,447,649            |
| Operations and maintenance              | 38,973,546             | 34,625,214            | 27,928,802             | 26,580,499            |
| Student activities                      | 6,140,622              | 3,309,556             | 5,136,018              | 1,804,395             |
| Student transportation                  | 15,783,458             | (867,164)             | 18,237,215             | 1,862,590             |
| Community services                      | 43,191                 | 28,211                | 26,578                 | 5,630                 |
| Food services                           | 8,560,867              | 356,083               | 7,587,521              | (4,098,278)           |
| Construction and facilities acquisition | -                      | -                     | -                      | (27,736)              |
| <b>Total</b>                            | <b>\$ 276,683,327</b>  | <b>\$ 220,311,588</b> | <b>\$ 265,340,452</b>  | <b>\$ 196,641,986</b> |

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, 2023

### 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 \$62,069,652 as reported in exhibit C-1.

The Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances can be found in exhibit D-1.

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,  | 2023                | 2022                   |
|---|---------------------|------------------------|
| Total fund balance - governmental funds                               | \$ 62,069,652       | \$ 60,757,068          |
| Cost of capital assets (net of accumulated depreciation)              | 22,096,360          | 21,299,484             |
| Other postemployment benefits assets                                  | 79,766,716          | 122,359,856            |
| Long-term liabilities   | (172,570,617)       | (118,934,736)          |
| Deferred outflows and inflows of resources - pension and OPEB related | 14,030,606          | (111,931,359)          |
| Internal service fund net position                                    | -                   | 53,899                 |
| <b>Net Position</b>   | <b>\$ 5,392,717</b> | <b>\$ (26,395,788)</b> |

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, the School District had one special revenue fund that qualified as a major governmental fund in FY 2023.

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 \$32,256,767, which included \$7,635,554 of nonspendable, \$3,097,070 of restricted, \$750,000 of assigned, and \$20,775,143 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, 2023, was \$5,863,680 higher than the prior fiscal year.

# Matanuska-Susitna Borough School District

## Management's Discussion and Analysis

*Year Ended June 30, 2023*

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The Renewal and Replacement Fund had revenues of \$1,782,038 and transfers in of \$3,048,088. Fund balance increased by \$2,581,813 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 D-1 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 exhibit H-3.

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# Matanuska-Susitna Borough School District

## Management's Discussion and Analysis

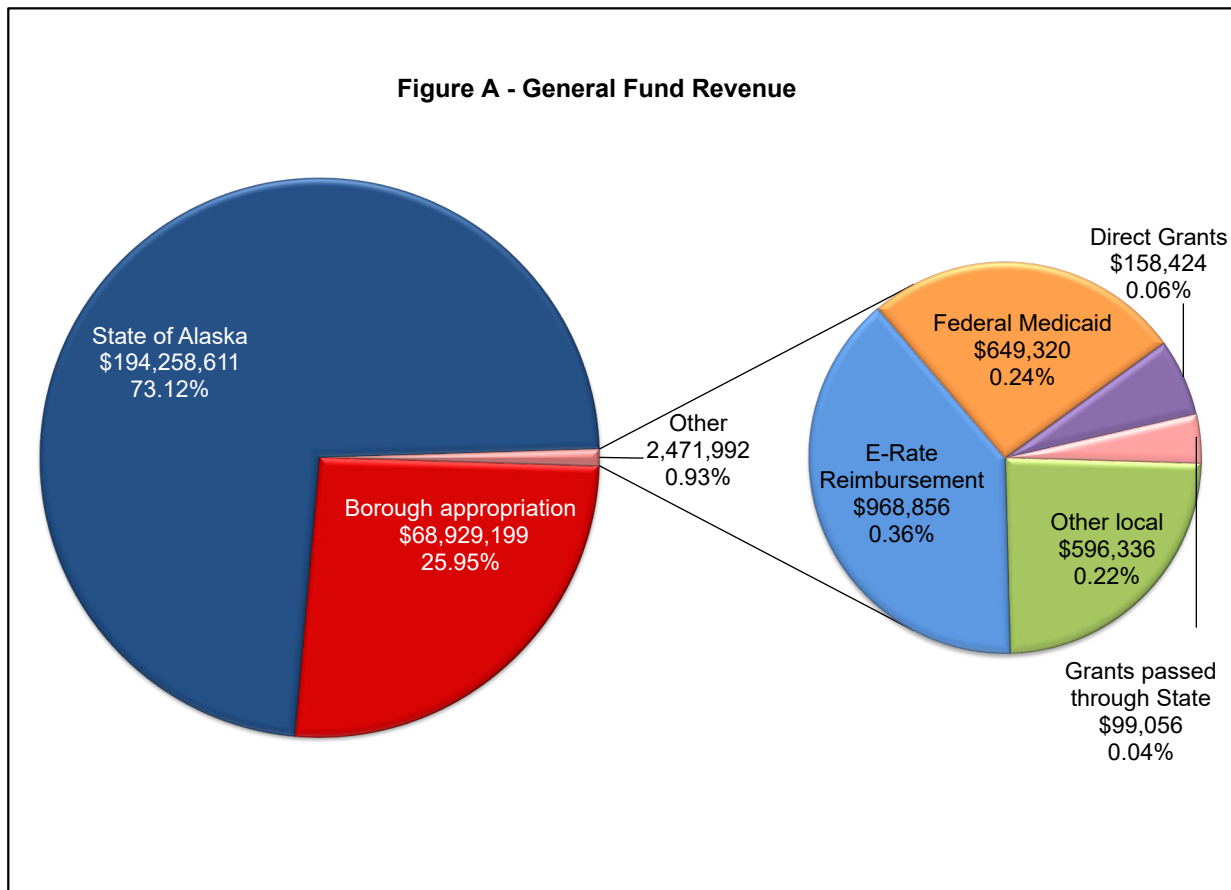
Year Ended June 30, 2023

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**

|                             | 2023                  | 2022                  | Increase<br>(Decrease) | Percentage<br>Increase<br>(Decrease) |
|-----------------------------|-----------------------|-----------------------|------------------------|--------------------------------------|
| Borough appropriation       | \$ 68,929,199         | \$ 76,091,806         | \$ (7,162,607)         | -9.41%                               |
| Other local                 | 596,336               | 661,843               | (65,507)               | -9.90%                               |
| State of Alaska             | 194,258,611           | 194,616,691           | (358,080)              | -0.18%                               |
| E-Rate Reimbursement        | 968,856               | 1,383,260             | (414,404)              | -29.96%                              |
| Federal Medicaid            | 649,320               | 681,942               | (32,622)               | -4.78%                               |
| Direct Grants               | 158,424               | 127,416               | 31,008                 | 24.34%                               |
| Grants passed through State | 99,056                | 181,547               | (82,491)               | 100.00%                              |
| <b>Total Revenue</b>        | <b>\$ 265,659,802</b> | <b>\$ 273,744,505</b> | <b>\$ (8,084,703)</b>  | <b>-2.95%</b>                        |

Figure A presents a chart of General Fund revenue by source for the fiscal year ended June 30, 2023.



# Matanuska-Susitna Borough School District

## Management's Discussion and Analysis

Year Ended June 30, 2023

The School District General Fund experienced a decrease in revenue of \$8,084,703, or 2.95%. The Borough appropriation decrease of \$7,162,607 was the primary cause of the decrease overall, however, the borough appropriation was larger in FY 2022 due to the \$11,900,000 one-time contribution being returned to the District. Operating grants and contributions decreased by \$12,522,821, while Charges for Services decreased by \$2,323,722. Federal E-rate funding was \$414,404 lower and Federal Medicaid funding was \$32,622 lower than in FY 2022. Other local revenue, which consisted of facility use and other local revenues, decreased from the prior year by \$374,470.

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 an increase in expenditures of \$18,286,721 or 7.50% in FY 2023. Much of this increase is due to the transfer of \$10,500,000 dollars in construction facilities and acquisition which was returned to the Mat-Su Borough for the construction of the new Mat-Su Central School.

**Table 6**  
**General Fund Expenditures**

|   | 2023                  | 2022                  | Increase<br>(Decrease) | Percentage<br>Increase<br>(Decrease) |
|---|-----------------------|-----------------------|------------------------|--------------------------------------|
| Instruction                             | \$ 145,720,098        | \$ 142,721,036        | \$ 2,999,062           | 2.10%                                |
| Support services - school               | 39,050,027            | 36,130,080            | 2,919,947              | 8.08%                                |
| School administration                   | 21,825,530            | 21,892,319            | (66,789)               | -0.31%                               |
| District administration                 | 14,036,077            | 14,074,514            | (38,437)               | -0.27%                               |
| Operations and maintenance              | 23,449,798            | 22,952,653            | 497,145                | 2.17%                                |
| Student activities                      | 4,056,379             | 3,788,750             | 267,629                | 7.06%                                |
| Student transportation                  | (1,001)               | (567)                 | (434)                  | 76.54%                               |
| Community services                      | 28,211                | 5,257                 | 22,954                 | 436.64%                              |
| Food services                           | (6,192)               | (6,211)               | 19                     | -0.31%                               |
| Debt service                            | 3,027,346             | -                     | 3,027,346              | 100.00%                              |
| Construction facilities and acquisition | 10,500,000            | 1,841,721             | 8,658,279              | 100.00%                              |
| <b>Total Expenditures</b>               | <b>\$ 261,686,273</b> | <b>\$ 243,399,552</b> | <b>\$ 18,286,721</b>   | <b>7.51%</b>                         |

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# Matanuska-Susitna Borough School District

## Management's Discussion and Analysis

Year Ended June 30, 2023

Figure B presents a chart of General Fund expenditures by function for the fiscal year ended June 30, 2023.

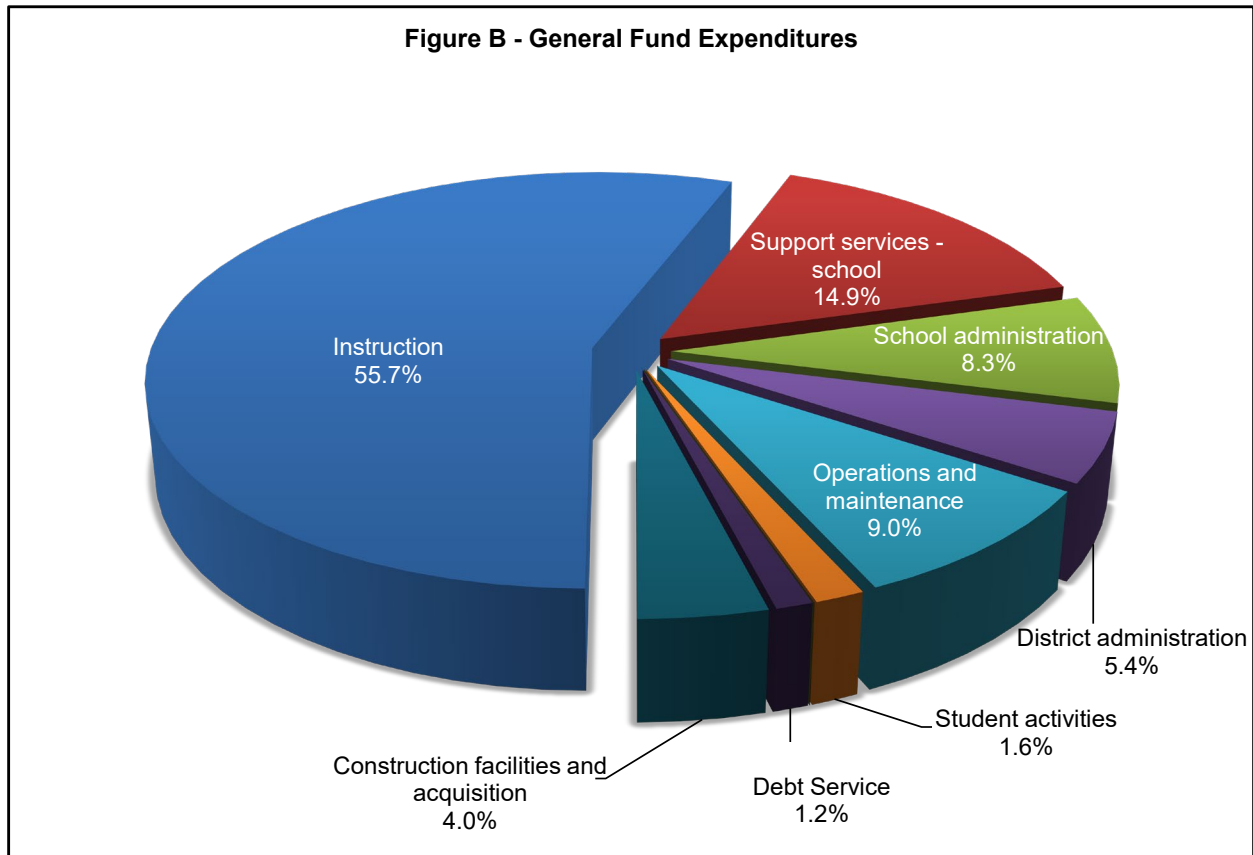


Table 6.1 on the following page has been provided for a comparative view of increases and decreases over the prior year. However, unlike Table 6, this table excludes on-behalf retirement payments from both years.

**Table 6.1**  
**General Fund Expenditures**

|   | 2023 With On-<br>behalf Amounts | TRS On-behalf<br>Amounts | PERS On-behalf<br>Amounts | 2023                  | 2022                  | Increase<br>(Decrease) | Percentage<br>Increase<br>(Decrease) |
|---|---------------------------------|--------------------------|---------------------------|-----------------------|-----------------------|------------------------|--------------------------------------|
| Instruction                             | \$ 145,720,098                  | \$ 8,690,057             | \$ 309,054                | \$ 136,720,987        | \$ 128,209,202        | \$ 8,511,785           | 6.64%                                |
| Support services - school               | 39,050,027                      | 2,397,884                | 206,216                   | 36,445,927            | 32,081,156            | 4,364,771              | 13.61%                               |
| School administration                   | 21,825,530                      | 874,913                  | 144,089                   | 20,806,528            | 20,148,498            | 658,030                | 3.27%                                |
| District administration                 | 14,036,077                      | 47,680                   | 150,094                   | 13,838,303            | 13,580,987            | 257,316                | 1.89%                                |
| Operations and maintenance              | 23,449,798                      | -                        | 173,659                   | 23,276,139            | 22,429,203            | 846,936                | 3.78%                                |
| Student activities                      | 4,056,379                       | 208,411                  | -                         | 3,847,968             | 3,501,941             | 346,027                | 9.88%                                |
| Community services                      | (1,001)                         | -                        | -                         | (1,001)               | 5,257                 | (6,258)                | -119.04%                             |
| Student transportation                  | 28,211                          | -                        | -                         | 28,211                | (567)                 | 28,778                 | -5075.49%                            |
| Food services                           | (6,192)                         | -                        | -                         | (6,192)               | (6,211)               | 19                     | -0.31%                               |
| Debt service                            | 3,027,346                       | -                        | -                         | \$ 3,027,346          | 1,841,721             | \$ 1,185,625           | 64.38%                               |
| Construction facilities and acquisition | 10,500,000                      | -                        | -                         | 10,500,000            | -                     | 10,500,000             | 100.00%                              |
| <b>Total Expenditures</b>               | <b>\$ 261,686,273</b>           | <b>\$ 12,218,945</b>     | <b>\$ 983,112</b>         | <b>\$ 248,484,216</b> | <b>\$ 221,791,187</b> | <b>\$ 26,693,029</b>   | <b>12.04%</b>                        |

# Matanuska-Susitna Borough School District

## Management's Discussion and Analysis

Year Ended June 30, 2023

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### Capital Projects Fund

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Transfers into the capital improvement fund totaled \$4,142,873. Outlays for construction and facilities acquisition were \$5,436,087. 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 \$198,769 for a boiler replacement at Big Lake Elementary School; \$121,183 for parking lot expansion for Career and Technical High School; and \$218,868 in design for building improvements for Twindly Bridge Charter School. Other major outlays included \$1,310,650 for the design of the new Mat-Su Central School building and \$513,363 for the design of the new American Charter Academy school building. The fund balance at the end of the fiscal year was \$4,261,182.

### Proprietary Funds

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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 \$1,779,896, and operating expenditures of \$1,833,795, leaving a \$53,899 decrease in net position.

### General Fund Budgetary Highlights

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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 \$12,850,840 from the budget.

Actual revenues were \$857,502 more than budgeted. Expenditures were \$11,717,901 less than budgeted. The top five functional areas that underspent resources allocated within the budget included instruction (\$7,760,295), district administration support services (\$1,528,539), operations and maintenance of plant (\$1,388,434), and support services instruction (\$1,233,808). The remaining difference is spread among other functional areas.

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

# Matanuska-Susitna Borough School District

## Management's Discussion and Analysis

Year Ended June 30, 2023

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budgets by \$6,512,337. 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 \$3,097,070 at the end of the fiscal year.
- Certificated salaries were overspent by \$1,742,712. This was primarily due to the increases incurred as a result of the implementation of a collective bargaining agreement for many certificated employees which included a retroactive salary payment very late in the fiscal year.
- The District expended \$1,907,831 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

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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 difference between the beginning fund balance and the ending fund balance is due to the large transfer out of \$10,500,000. These funds were provided to the Mat-Su Borough to begin the process of constructing the new Mat-Su Central School facility.

### Debt Service Fund

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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 2023, \$670,054 was transferred to the Debt Service Fund. Total transfers exceeded expenditures by \$276,694, resulting in an ending fund balance of \$1,240,644.

### Capital Assets and Long-term Obligations

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#### **Capital Assets**

The School District's investment in capital assets for its governmental activities as of June 30, 2023, amounted to \$17,524,978. This investment in capital assets consists primarily of land, buildings, equipment, and furnishings, but also includes intangible assets such as information

# Matanuska-Susitna Borough School District

## Management's Discussion and Analysis

Year Ended June 30, 2023

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technology software and right-to-use lease assets. Additional information is available in footnotes III. A. in the notes to the financial statements.

### ***Long-term Obligations***

The School District's long-term obligations total \$15,194,118 and include lease liabilities in the amount of \$9,167,933 and accrued leave in the amount of \$3,913,962. Additional information about leases and annual leave is available in footnote III. B. and D. of the notes to the financial statements. Additional obligations include the Pension and OPEB liabilities which amount to \$157,376,499 and is shown on the Statement of Net Position.

### **Economic Factors and Next Year's Budgets and Rates**

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While preparing the budget for FY 2024, the School District considered a number of issues with government-wide impacts, resulting in the following:

- Borough Revenue is expected to increase by 3% or \$2,149,845 based on growth in property values. The School Board committed \$1,456,870 to the Renewal and Replacement Special Revenue Fund. The remaining \$72,846,459 will be recorded in the General Fund.
- The Base Student Allocation (BSA) was increased at \$5,960 per student in recognition of the implementation costs associate with the Alaska Reads Act. Total Foundation Program funding is expected to decrease and is estimated at \$169,513,635 in FY 2024.
- The adopted budget for FY 2024 was set with a projected student enrollment of 19,530, which represents an increase of 244 students over FY 2023.
- The intensive count was projected to increase to be maintained at 590 students for FY 2024.
- The State's allocated \$680 in one-time funding for schools to be disseminated based on the adjusted average daily membership, this funding was incorporated into the adopted budget for FY 2024 and is included in all analysis. However, on June 19, 2023, after the budget was adopted, the Governor vetoed half of this funding and reduced the one-time allocation to \$340 per student.
- 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.
- PERS/TRS cost sharing is maintained in FY 2024, with total funding estimated to be \$15,051,489, a \$1,898,757 increase from FY 2023. This adjustment is determined by the Alaska Retirement Management Board based on change in actuarial rates.
- Certificated salaries are expected to increase by \$7,429,085 as a result of new positions to support increased enrollment as well as contracted salary increases resulting from collective bargaining increases.
- Non-certificated salaries are expected to increase by \$1,511,704 over FY 2023 actuals as a result of regular movement. Non-certificated salaries were budgeted at \$46,713,388 for FY 2024.
- Health insurance budgets are projected to increase by approximately 8.0%, while the premium increases are modest a change in plan design for MSEA members allows for a contribution to a health savings account of \$5,250 per member.
- All other benefits are adjusted as a percent of estimated salaries.

# Matanuska-Susitna Borough School District

## Management's Discussion and Analysis

*Year Ended June 30, 2023*

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- Utilities rates are not projected to increase for FY 2024 with total costs estimated to be \$8,585,040.
- Insurance line items are expected to increase by 25%, based on recent claims experience and adverse market conditions.

The American Rescue Plan (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.

FY 2024 will be the final year that ESSER III Funds can be used and the District estimates spending the remaining \$17,050,343 primarily on maintaining staffing levels to address learning loss and increase student achievement.

### Requests for Information

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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:

Katherine Gardner, 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**

June 30, 2023

| <u>Assets and Deferred Outflows of Resources</u>                    | <u>Governmental<br/>Activities</u> |
|---|------------------------------------|
| Assets:   |                                    |
| Current:  |                                    |
| Cash and cash equivalents   | \$ 52,607,255                      |
| Receivables   | 13,933,167                         |
| Inventory   | 4,412,539                          |
| Prepays   | 4,607,495                          |
| Other assets  | 150,584                            |
| Total current   | <u>75,711,040</u>                  |
| Non-current:  |                                    |
| Deferred contribution (construction in progress)                    | 4,451,750                          |
| Capital assets, net   | 17,644,610                         |
| Net OPEB assets   | 79,766,716                         |
| Total non-current   | <u>101,863,076</u>                 |
| Deferred outflows of resources - pension and OPEB deferrals         | <u>21,762,043</u>                  |
| Total assets and deferred outflows of resources                     | <u>199,336,159</u>                 |
| <u>Liabilities, Deferred Inflows of Resources, and Net Position</u> |                                    |
| Liabilities:  |                                    |
| Current:  |                                    |
| Accounts payable  | 3,476,315                          |
| Accrued payroll and related liabilities                             | 8,501,725                          |
| Unearned revenue  | 571,551                            |
| Claims payable  | 1,091,797                          |
| Accrued leave   | 2,348,377                          |
| Lease liabilities   | 2,014,662                          |
| Subscription liabilities  | 877,370                            |
| Total current   | <u>18,881,797</u>                  |
| Non-current:  |                                    |
| Accrued leave   | 1,565,585                          |
| Lease liabilities   | 7,153,271                          |
| Subscription liabilities  | 1,234,853                          |
| Pension and OPEB liabilities  | 157,376,499                        |
| Total noncurrent liabilities  | <u>167,330,208</u>                 |
| Deferred inflows of resources - pension and OPEB deferrals          | <u>7,731,437</u>                   |
| Total liabilities and deferred inflows of resources                 | <u>193,943,442</u>                 |
| Net position:   |                                    |
| Net investment in capital assets                                    | 10,816,204                         |
| Unrestricted  | (8,520,557)                        |
| Total net position  | <u>\$ 5,392,717</u>                |

The notes to the financial statements are an integral part of this statement.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Statement of Activities**

Year Ended June 30, 2023

| Functions/Programs  | Expenses       | Program Revenues        |  | Capital<br>Grants and<br>Contributions | Net (Expense)                             |
|---|----------------|-------------------------|--|--|---|
|   |                | Charges for<br>Services | Operating<br>Grants and<br>Contributions |  | Revenue and<br>Changes in<br>Net Position |
| Primary government:   |                |                         |  |  | Total<br>Governmental<br>Activities       |
| Governmental activities:  |                |                         |  |  |   |
| Instruction   | \$ 102,745,854 | -                       | 13,874,696                               | -                                      | (88,871,158)                              |
| Special education instruction   | 34,160,025     | -                       | 1,488,661                                | -                                      | (32,671,364)                              |
| Special education support services: students                                      | 17,034,219     | -                       | 981,301                                  | -                                      | (16,052,918)                              |
| Support services: students  | 8,922,654      | -                       | 2,278,672                                | -                                      | (6,643,982)                               |
| Support services: instruction   | 11,474,782     | -                       | 3,740,888                                | -                                      | (7,733,894)                               |
| School administration   | 9,043,937      | -                       | (121,526)                                | -                                      | (9,165,463)                               |
| School administration support services  | 8,449,655      | -                       | 94,190                                   | -                                      | (8,355,465)                               |
| District administration   | 1,164,548      | -                       | (34,470)                                 | -                                      | (1,199,018)                               |
| District administration support services  | 14,185,969     | 471                     | 2,019,072                                | -                                      | (12,166,426)                              |
| Operations and maintenance of plant   | 38,973,546     | 58,635                  | 1,742,145                                | 2,547,552                              | (34,625,214)                              |
| Student activities  | 6,140,622      | -                       | 2,831,066                                | -                                      | (3,309,556)                               |
| Student transportation - to and from school                                       | 15,445,732     | -                       | 16,294,411                               | -                                      | 848,679                                   |
| Student transportation - other  | 337,726        | -                       | 356,211                                  | -                                      | 18,485                                    |
| Community services  | 43,191         | -                       | 14,980                                   | -                                      | (28,211)                                  |
| Food services   | 8,560,867      | 1,002,241               | 7,202,543                                | -                                      | (356,083)                                 |
| Total governmental activities   | \$ 276,683,327 | 1,061,347               | 52,762,840                               | 2,547,552                              | (220,311,588)                             |
| General revenues:   |                |                         |  |  |   |
| Borough appropriation   |                |                         |  |  | 68,929,199                                |
| Federal and state grants and entitlements<br>not restricted to a specific purpose |                |                         |  |  | 181,314,034                               |
| E-rate  |                |                         |  |  | 968,856                                   |
| Medicaid reimbursement  |                |                         |  |  | 649,320                                   |
| Gain on sale of capital assets  |                |                         |  |  | 65,325                                    |
| Other   |                |                         |  |  | 596,336                                   |
| Capital assets transferred to the Borough   |                |                         |  |  | (422,977)                                 |
| Total general revenues  |                |                         |  |  | 252,100,093                               |
| Change in net position  |                |                         |  |  | 31,788,505                                |
| Net position, beginning of the year   |                |                         |  |  | (26,395,788)                              |
| Net position, end of year   |                |                         |  |  | \$ 5,392,717                              |

The notes to the financial statements are an integral part of this statement.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Balance Sheet – Governmental Funds**

June 30, 2023

| <u>Assets</u>                            | General<br>(School-Operating)<br>Fund | Renewal and<br>Replacement<br>Special<br>Revenue<br>Fund | Other<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|--|---------------------------------------|--|--------------------------------|--------------------------------|
| Cash and cash equivalents                | \$ 47,845,006                         | -  | 16,050                         | 47,861,056                     |
| Due from other funds                     | 16,149,616                            | 14,490,986   | 14,832,984                     | 45,473,586                     |
| Receivables                              | 727,278                               | -  | 13,205,889                     | 13,933,167                     |
| Inventory                                | 3,029,059                             | -  | 1,383,480                      | 4,412,539                      |
| Prepays                                  | 4,605,495                             | -  | 2,000                          | 4,607,495                      |
| Other assets                             | 89,262                                | -  | 61,322                         | 150,584                        |
| Total assets                             | <u>\$ 72,445,716</u>                  | <u>14,490,986</u>  | <u>29,501,725</u>              | <u>116,438,427</u>             |
| <br><u>Liabilities and Fund Balances</u> |                                       |  |                                |                                |
| Liabilities:                             |                                       |  |                                |                                |
| Accounts payable                         | 2,363,254                             | 194,476  | 894,185                        | 3,451,915                      |
| Accrued payroll liabilities              | 8,501,725                             | -  | -                              | 8,501,725                      |
| Due to other funds                       | 29,323,970                            | -  | 12,519,614                     | 41,843,584                     |
| Unearned revenue                         | -                                     | -  | 571,551                        | 571,551                        |
| Total liabilities                        | <u>40,188,949</u>                     | <u>194,476</u>   | <u>13,985,350</u>              | <u>54,368,775</u>              |
| Fund balances:                           |                                       |  |                                |                                |
| Nonspendable:                            |                                       |  |                                |                                |
| Inventory                                | 3,029,059                             | -  | 1,383,480                      | 4,412,539                      |
| Prepays                                  | 4,605,495                             | -  | 2,000                          | 4,607,495                      |
| Restricted                               | 3,097,070                             | -  | -                              | 3,097,070                      |
| Committed                                | -                                     | 14,296,510   | 9,084,671                      | 23,381,181                     |
| Assigned                                 | 750,000                               | -  | 5,046,224                      | 5,796,224                      |
| Unassigned                               | 20,775,143                            | -  | -                              | 20,775,143                     |
| Total fund balances                      | <u>32,256,767</u>                     | <u>14,296,510</u>  | <u>15,516,375</u>              | <u>62,069,652</u>              |
| Total liabilities and<br>fund balances   | <u>\$ 72,445,716</u>                  | <u>14,490,986</u>  | <u>29,501,725</u>              | <u>116,438,427</u>             |

The notes to the financial statements are an integral part of this statement.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Reconciliation of Governmental Funds  
Balance Sheet to Statement of Net Position**

June 30, 2023

|  |    |                     |                         |
|--|----|---------------------|-------------------------|
| Total fund balance - governmental funds  |    | \$                  | 62,069,652              |
| Amounts reported for governmental activities in the statement of net position are different because:   |    |                     |                         |
| Capital assets used in governmental activities, are not financial resources and, therefore, are not reported in the funds.                         |    |                     | 17,644,610              |
| Deferred contribution (construction in progress)   |    |                     | 4,451,750               |
| Long-term liabilities, including compensated absences are not due and payable in the current period and, therefore, are not reported in the funds: |    |                     |                         |
| Accrued leave  | \$ | (3,913,962)         |                         |
| Lease liabilities  |    | (9,167,933)         |                         |
| Subscription liabilities   |    | <u>(2,112,223)</u>  | (15,194,118)            |
| Proportionate share of the collective OPEB assets:   |    |                     |                         |
| PERS   | \$ | 23,675,505          |                         |
| TRS  |    | <u>56,091,211</u>   | 79,766,716              |
| Proportionate share of the collective pension and OPEB liabilities:  |    |                     |                         |
| PERS   | \$ | (58,489,909)        |                         |
| TRS  |    | <u>(98,886,590)</u> | (157,376,499)           |
| Deferred inflows and outflows of resources are the results of timing differences in the actuarial report.  |    |                     |                         |
| Deferred outflows of resources:  |    |                     |                         |
| PERS   | \$ | 8,801,536           |                         |
| TRS  |    | <u>12,960,507</u>   | 21,762,043              |
| Deferred inflows of resources:   |    |                     |                         |
| PERS   | \$ | (2,185,706)         |                         |
| TRS  |    | <u>(5,545,731)</u>  | <u>(7,731,437)</u>      |
| Net position of governmental activities  |    | \$                  | <u><u>5,392,717</u></u> |

The notes to the financial statements are an integral part of this statement.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

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

|  | Year Ended June 30, 2023                 |  |                                |                                |
|--|--|--|--------------------------------|--------------------------------|
|  | General<br>(School<br>Operating)<br>Fund | Renewal<br>and<br>Replacement<br>Special<br>Revenue Fund | Other<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
| Revenues:  |  |  |                                |                                |
| Local sources:                                       |  |  |                                |                                |
| Matanuska-Susitna Borough:                           |  |  |                                |                                |
| Appropriations                                       | \$ 68,929,199                            | 1,767,415  | -                              | 70,696,614                     |
| Reimbursement  | -  | -  | 2,547,552                      | 2,547,552                      |
| Facility use fees                                    | 75,088                                   | -  | -                              | 75,088                         |
| E-rate reimbursement                                 | 968,856                                  | -  | -                              | 968,856                        |
| Charges for services:                                |  |  |                                |                                |
| Lunch sales  | -  | -  | 1,061,347                      | 1,061,347                      |
| Other  | 521,248                                  | 14,623   | 4,434,396                      | 4,970,267                      |
| Intergovernmental:                                   |  |  |                                |                                |
| State of Alaska                                      | 194,258,611                              | -  | 17,191,608                     | 211,450,219                    |
| Federal sources                                      | 906,800                                  | -  | 36,436,234                     | 37,343,034                     |
| Total revenues                                       | <u>265,659,802</u>                       | <u>1,782,038</u>   | <u>61,671,137</u>              | <u>329,112,977</u>             |
| Expenditures:  |  |  |                                |                                |
| Current:   |  |  |                                |                                |
| Instruction  | 105,401,611                              | 892,919  | 16,506,596                     | 122,801,126                    |
| Special education instruction                        | 40,318,487                               | -  | 2,581,645                      | 42,900,132                     |
| Special education support services: students         | 19,177,687                               | -  | 1,538,154                      | 20,715,841                     |
| Support services: students                           | 10,256,381                               | -  | 2,758,526                      | 13,014,907                     |
| Support services: instruction                        | 9,615,959                                | -  | 4,085,619                      | 13,701,578                     |
| School administration                                | 11,114,308                               | -  | 304,700                        | 11,419,008                     |
| School administration support services               | 10,711,222                               | -  | 257,477                        | 10,968,699                     |
| District administration                              | 1,508,480                                | 1,579  | -                              | 1,510,059                      |
| District administration support services             | 12,527,597                               | -  | 2,178,101                      | 14,705,698                     |
| Operations and maintenance of plant                  | 23,449,798                               | 1,200,116  | 999,156                        | 25,649,070                     |
| Student activities                                   | 4,056,379                                | -  | 2,636,223                      | 6,692,602                      |
| Student transportation - to and from school          | (1,001)                                  | -  | 15,448,853                     | 15,447,852                     |
| Student transportation - other                       | -  | -  | 337,726                        | 337,726                        |
| Community services                                   | 28,211                                   | -  | 14,980                         | 43,191                         |
| Food services  | (6,192)                                  | -  | 8,590,838                      | 8,584,646                      |
| Debt service:  |  |  |                                |                                |
| Redemption of principal on long-term debt            | 2,735,920                                | -  | 190,208                        | 2,926,128                      |
| Interest on long-term debt                           | 291,426                                  | -  | 219,882                        | 511,308                        |
| Other purchased services                             | -  | -  | 60                             | 60                             |
| Construction facilities and acquisition              | 10,500,000                               | -  | 5,436,087                      | 15,936,087                     |
| Total expenditures                                   | <u>261,686,273</u>                       | <u>2,094,614</u>   | <u>64,084,831</u>              | <u>327,865,718</u>             |
| Excess (deficiency) of revenues<br>over expenditures | <u>3,973,529</u>                         | <u>(312,576)</u>   | <u>(2,413,694)</u>             | <u>1,247,259</u>               |
| Other financing sources (uses):                      |  |  |                                |                                |
| Proceeds from sale of property and equipment         | 65,325                                   | -  | -                              | 65,325                         |
| Transfers in   | 10,500,000                               | 3,048,088  | 4,825,063                      | 18,373,151                     |
| Transfers out  | <u>(7,719,452)</u>                       | <u>(153,699)</u>   | <u>(10,500,000)</u>            | <u>(18,373,151)</u>            |
| Net other financing sources (uses)                   | <u>2,845,873</u>                         | <u>2,894,389</u>   | <u>(5,674,937)</u>             | <u>65,325</u>                  |
| Net change in fund balances                          | 6,819,402                                | 2,581,813  | (8,088,631)                    | 1,312,584                      |
| Fund balances, beginning of the year                 | <u>25,437,365</u>                        | <u>11,714,697</u>  | <u>23,605,006</u>              | <u>60,757,068</u>              |
| Fund balances, end of year                           | \$ <u>32,256,767</u>                     | <u>14,296,510</u>  | <u>15,516,375</u>              | <u>62,069,652</u>              |

The notes to the financial statements are an integral part of this statement.

**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, 2023

Net change in fund balances – total governmental funds \$ 1,312,584

Amounts reported for governmental activities in the statement of activities are different because:

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Change in unfunded net pension and OPEB assets and liabilities:

|      |                     |              |
|------|---------------------|--------------|
| PERS | \$ (21,741,200)     |              |
| TRS  | <u>(74,845,567)</u> | (96,586,767) |

Changes in deferred inflow and outflow of resources are the results of timing differences in the actuarial report and adjustments to reflect employer and non-employer contributions based on the measurement date of the liability.

|      |                   |             |
|------|-------------------|-------------|
| PERS | \$ 36,442,829     |             |
| TRS  | <u>89,519,137</u> | 125,961,966 |

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

This is the amount by which depreciation exceeded capital outlay in the current period:

|                                       |                    |             |
|---------------------------------------|--------------------|-------------|
| Capital outlay                        | \$ 5,478,388       |             |
| Depreciation and amortization expense | <u>(6,539,726)</u> | (1,061,338) |

Capital assets transferred to Matanuska-Susitna Borough: (422,977)

The issuance of long-term debt (e.g., leases and subscriptions) provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.

|   |                  |           |
|---|------------------|-----------|
| Redemption of principal on lease liabilities        | \$ 1,823,224     |           |
| Loss on lease modifications                         | <u>(757,389)</u> |           |
| Redemption of principal on subscription liabilities | <u>1,101,201</u> | 2,167,036 |

Some expenses reported in the Statement of Activities do not require the use of current financial resources and; therefore, are not reported as expenditures in governmental funds:

|               |  |
|---------------|--|
| Accrued leave | <span style="float:right">471,900</span> |
|---------------|--|

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.

|   |                             |
|---|-----------------------------|
| Change in net position of governmental activities | \$ <u><u>31,788,505</u></u> |
|---|-----------------------------|

The notes to the financial statements are an integral part of this statement.



**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
 (A Component Unit of the Matanuska-Susitna Borough)

Workers' Compensation Internal Service Fund

**Statement of Net Position – Proprietary Funds**

June 30, 2023

| <u>Assets</u>                       |                     |
|-------------------------------------|---------------------|
| Assets:                             |                     |
| Cash and cash equivalents           | \$ <u>4,746,199</u> |
| <u>Liabilities and Net Position</u> |                     |
| Liabilities:                        |                     |
| Accounts payable                    | 24,400              |
| Due to other funds                  | 3,630,002           |
| Claims payable                      | <u>1,091,797</u>    |
| Total liabilities                   | <u>4,746,199</u>    |
| Net position:                       |                     |
| Unrestricted                        | <u>-</u>            |
| Total liabilities and net position  | \$ <u>4,746,199</u> |

The notes to the financial statements are an integral part of this statement.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

Workers' Compensation Internal Service Fund

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

Year Ended June 30, 2023

|   |                     |
|---|---------------------|
| Operating revenues:                         |                     |
| Interfund charges                           | \$ <u>1,779,896</u> |
| Operating expenses:                         |                     |
| Instruction                                 | 42,260              |
| Special education instruction               | 134,870             |
| Support services: students                  | 582                 |
| District administration support services    | 1,622,469           |
| Operations and maintenance of plant         | 23,161              |
| Student transportation - to and from school | 4,995               |
| Food services                               | 5,458               |
| Total operating expenses                    | <u>1,833,795</u>    |
| Change in net position                      | (53,899)            |
| Net position, beginning of year             | <u>53,899</u>       |
| Net position, end of year                   | \$ <u><u>-</u></u>  |

The notes to the financial statements are an integral part of this statement.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

Workers' Compensation Internal Service Fund

**Statement of Cash Flows - Proprietary Funds**

Year Ended June 30, 2023

|  |                            |
|--|----------------------------|
| Cash flows from operating activities:  |                            |
| Payments from interfund charges  | \$ 1,788,227               |
| Payments to suppliers  | <u>(1,418,133)</u>         |
| Net cash flows provided by operating activities  | <u>370,094</u>             |
| Cash flows from noncapital financing activities:   |                            |
| Increase in due to other funds   | <u>1,179,889</u>           |
| Net increase in cash and cash equivalents  | 1,549,983                  |
| Cash and cash equivalents, beginning of year   | <u>3,196,216</u>           |
| Cash and cash equivalents, end of year   | \$ <u><u>4,746,199</u></u> |
| Reconciliation of operating income from<br>net cash flows used for operating activities:           |                            |
| Operating loss   | \$ (53,899)                |
| Adjustments to reconcile operating income<br>from net cash flows provided by operating activities: |                            |
| Decrease in accounts receivable  | 8,331                      |
| Increase in accounts payable   | 24,400                     |
| Increase in claims payable   | <u>391,262</u>             |
| Net cash flows provided by operating activities  | \$ <u><u>370,094</u></u>   |

The notes to the financial statements are an integral part of this statement.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Basic Financial Statements**

June 30, 2023

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

The Matanuska-Susitna Borough School District (District) operates a public school system under an elected school board, as permitted by Alaska State Statutes 14.14.060 and 29.35.160. The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The Matanuska-Susitna Borough (Borough) is required by Alaska Statute, Title 29, Section 33.050, to establish, maintain, and operate a system of public schools on an area-wide basis. The Borough Assembly has delegated the administrative responsibility to the Matanuska-Susitna Borough School Board but has retained budgetary approval powers and ownership of all buildings and property. Accordingly, the District is a discretely presented component unit of the Matanuska-Susitna 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. Government-wide and Fund Financial Statements**

The Government-wide Financial Statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the District. For the most part, the effect of inter-fund activity has been removed from these statements. *Governmental activities*, which normally are supported by intergovernmental revenues, would be reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. The District does not presently have any business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operations or capital requirements of a particular function or segment. Other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds are reported as separate columns in the fund financial statements. Nonmajor funds are aggregated and presented in a single column named "Other Governmental Funds."

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Basic Financial Statements, Continued**

**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*. Under the accrual basis, revenues are recorded when transactions occur and expenses are recorded when a liability is incurred, regardless of the timing of 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*. Under the modified accrual basis, 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 considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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 governmental funds based on the required quantitative criteria:

The *General (School Operating) 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 *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 aligned with repair or maintenance activities which keep or restore assets to their normal operating condition.

Additionally, the School District reports the following fund types:

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

The Capital Project Funds are used for the construction or acquisition of capital assets.

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

## MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

(A Component Unit of the Matanuska-Susitna Borough)

### Notes to Basic Financial Statements, Continued

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.

The District follows the Uniform Chart of Accounts for School Districts as required by the State of Alaska, Department of Education and Early Development. This manual sets guideline for financial reporting and requirements for basic accounting systems, which are uniform throughout Alaska.

Summarized below are the major sources of revenue and the applicable revenue recognition policies:

*Intergovernmental Revenue* – State of Alaska foundation, tuition, transportation, and federal aid for the school lunch program are all recorded in the year to which they relate, including accrual at year end of final payments due within approximately two months after year end. Borough appropriations are recorded as local source revenue in accordance with the Uniform Chart of Accounts for School Districts.

State of Alaska and federal government cost reimbursable grants and contracts are recorded to the extent of allowable expenditures incurred in that period.

The United States Department of Agriculture provides commodities and food supplies to the School District. These commodities are recorded as revenue and expenditures as utilized.

*Local Revenue* – Borough appropriations are recorded on the accrual basis in the amount approved by the Matanuska-Susitna Borough Assembly. The School District records payments of certain expenditures by the Borough at the cost incurred by the Borough. Proceeds from the sale of lunches and other miscellaneous revenues are recognized in the year received.

*Estimates* – The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures and expenses during the reporting period. Actual results could differ from those estimates.



**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Basic Financial Statements, Continued**

*Indirect Costs* – The State of Alaska, Department of Education and Early Development annually establishes an approved indirect rate for each School District based on audited financial statements. The rate is based on expenditures recorded per requirements in the Uniform Chart of Accounts for School Districts and as such there is no indirect cost pool. Indirect costs and indirect cost recovery are recorded in the District Administration Support Services function.

**D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position/Fund Balance**

**1. Cash and Cash Equivalents**

Cash and cash equivalents include 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 as cash and cash equivalents.

**2. Short-term Interfund Receivables and Payables**

In the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to/from other funds” on the balance sheet of the fund financial statements and are eliminated in the preparation of the Government-Wide Financial Statements.

Receivables are comprised of amounts due from the federal government, State of Alaska, and other local sources. No receivables are deemed uncollectible and no allowance for uncollectible accounts has been established.

**3. Inventories and Prepaids**

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 Special Revenue Fund is inventoried on a FIFO (first-in, first-out) basis. Inventory in the General (School Operating) Fund consists of heating fuel for the school and other building, 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 are applicable to future accounting periods are recorded as prepaid items. The prepaid assets do not reflect current available resources and, thus, an equivalent portion of fund balance is classified as nonspendable in the Fund Financial Statements.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Basic Financial Statements, Continued**

**4. Capital Assets**

Capital assets are defined by the School District as assets with an initial, individual cost of more than \$25,000. Such assets are recorded at historical cost or estimated historical cost when the original cost is not available. Donated capital assets are recorded at acquisition value at the date of donation. For the most part, the District does not possess building infrastructure. With the exception of the Twindly Bridge Charter School, buildings (and any related debt) are owned by the Borough and are not recorded in these financial statements.

Estimated useful life is management's estimate of how long the asset is expected to meet service demands. The School District uses the straight-line depreciation method over the following estimated useful lives:

|                        |           |
|------------------------|-----------|
| Equipment and Vehicles | 3-7 years |
| Buildings              | 40 years  |

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.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

**5. Deferred Contributions**

Deferred contributions represent construction in progress that, when completed, will be transferred to the Matanuska-Susitna Borough. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

**6. Deferred Inflows and Deferred Outflows of Resources**

Deferred inflows of resources are the acquisition of fund balance / net position by the District that are applicable to a future reporting period. Deferred outflows of resources are the consumption of fund balance / net position by the District that are applicable to a future reporting period.

**7. Unearned Revenues**

Unearned revenues arise when resources are received before the School District has legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when there is a legal claim to the resources, the liability for unearned revenue is removed and revenue is recognized.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Basic Financial Statements, Continued**

**8. *Compensated Absences***

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

**9. *Fair Value of Financial Instruments***

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following financial instruments are recorded at fair value or at amounts that approximate fair value: (1) cash and cash equivalents, (2) receivables, net, (3) certain other current assets, (4) accounts payable, and (5) other current liabilities. The carrying amounts reported in the Balance Sheet and Statement of Net Position for the above financial instruments closely approximate their fair values due to the short-term nature of these assets and liabilities.

**10. *Pensions and Other Post Employment Benefit (OPEB)***

For purposes of measuring the net pension and other post-employment benefit (OPEB) assets and liabilities, deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the Public Employees' Retirement System (PERS) and the Teachers' Retirement System (TRS) and additions to/from PERS and TRS's fiduciary net position have been determined on the same basis as they are reported by PERS and 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.

**11. *Leases***

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

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

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Basic Financial Statements, Continued**

Key estimates and judgements 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.

**12. Net Position**

Government-wide net position is divided into three components:

- Net investment in capital assets – consists of the historical cost of capital assets less accumulated depreciation and less any debt that remains outstanding that was used to finance those assets plus deferred outflows of resources less deferred inflows of resources related to those assets.
- Restricted net position – consists of assets that are restricted by the District's creditors (for example, through debt covenants), by the state enabling legislation (through restrictions on shared revenues), by grantors (both federal and state), and by other contributors.
- Unrestricted – all other net position is reported in this category.

**13. Fund Balance**

In the Fund Financial Statements, fund balance includes five classifications as follows:

**Nonspendable Fund Balance** – amounts that are legally or contractually required to be maintained intact (such as the corpus of an endowment fund) or amounts that are not in a spendable form (such as inventory, prepaid, long-term receivables). Such constraint is binding until the legal or contractual requirement is repealed or the amounts become spendable.

**Restricted Fund Balance** – amounts constrained to specific purposes by their providers (such as grantors and higher levels of government), through constitutional provisions, or by enabling legislation. Such constraint is binding unless modified or rescinded by external body, laws, or regulation.

**Committed Fund Balance** – amounts that can be used only for the specific purposes determined by a formal action of the School District Board. Commitments may be changed or lifted by the Board taking the same formal action that imposed the constraint originally.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Basic Financial Statements, Continued**

Assigned Fund Balance – amounts intended to be used by the School District for specific purposes: intent can be expressed by the Board or by the Superintendent or designee. Such constraint is binding unless modified or eliminated by the Board or Superintendent. In governmental funds other than the General Fund, assigned fund balance represents the amount that is not restricted or committed.

Unassigned Fund Balance – the residual classification for the General Fund and includes amounts not contained in the other classifications and available for any purpose. Positive unassigned amounts will be reported only in the General Fund. If another governmental fund, other than the General Fund, has a fund balance deficit, then it will be reported as a negative amount in the unassigned classification in that fund.

The order of spending, regarding the restricted and unrestricted fund balance when an expenditure is incurred for which both restricted and unrestricted fund balance is available should first reduce restricted fund balance and then unrestricted fund balance. The order of spending regarding unrestricted fund balance is that committed amounts should be reduced first, followed by the assigned amounts, and then the unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

## **II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

### **A. Budgets Information**

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all governmental fund types except capital project funds, which adopt project-length budgets. All annual appropriations lapse at fiscal year-end. Unexpended balances of grants from the state and federal governments for the Special Revenue Funds lapse at June 30 with the exception of certain federal funding.

The adopted General (School Operating) 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.

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 Special Revenue Funds. Encumbrances outstanding at year end are reported as unassigned fund balances since they do not constitute expenditures or liabilities. The amount of encumbrances, if significant, are disclosed as commitments.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Basic Financial Statements, Continued**

**III. DETAILED NOTES ON ALL FUNDS**

**A. Capital Assets**

Capital assets, as recorded in the School District's financial records, consist of equipment and vehicles.

The following is a summary of changes in capital assets for the year ended June 30, 2023:

|   | Beginning<br>Balance | Increases        | Decreases        | Ending<br>Balance |
|---|----------------------|------------------|------------------|-------------------|
| Governmental activities:                            |                      |                  |                  |                   |
| Capital assets, not being depreciated or amortized: |                      |                  |                  |                   |
| Land  | \$ 119,632           | -                | -                | 119,632           |
| Construction in progress -                          |                      |                  |                  |                   |
| Assets to be contributed                            | -                    | 4,874,727        | 422,977          | 4,451,750         |
| Total capital assets not being depreciated          | <u>119,632</u>       | <u>4,874,727</u> | <u>422,977</u>   | <u>4,571,382</u>  |
| Capital assets, being depreciated and amortized:    |                      |                  |                  |                   |
| Furnishing and Equipment                            | 34,706,125           | 603,661          | 994,204          | 34,315,582        |
| Buildings   | 1,200,000            | -                | -                | 1,200,000         |
| Right-to-use assets – building                      | 13,589,550           | -                | 953,223          | 12,636,327        |
| Right-to-use assets – subscriptions                 | 3,213,424            | -                | -                | 3,213,424         |
| Total capital assets being depreciated              | <u>52,709,099</u>    | <u>603,661</u>   | <u>1,947,427</u> | <u>51,365,333</u> |
| Less accumulated depreciation for:                  |                      |                  |                  |                   |
| Furnishing and Equipment                            | 25,145,070           | 2,368,885        | 781,604          | 26,732,351        |
| Buildings   | 462,600              | 40,000           | 212,600          | 290,000           |
| Right-to-use assets – building                      | 2,708,153            | 3,106,642        | 20,990           | 5,793,805         |
| Right-to-use assets – subscriptions                 | -                    | 1,024,199        | -                | 1,024,199         |
| Net accumulated depreciation and amortization       | <u>28,315,823</u>    | <u>6,539,726</u> | <u>1,015,194</u> | <u>33,840,355</u> |
| Net capital assets                                  | <u>24,393,276</u>    | <u>5,936,065</u> | <u>932,233</u>   | <u>17,524,978</u> |
| Total net governmental activities capital assets    | <u>\$ 24,512,908</u> | <u>1,061,338</u> | <u>1,355,210</u> | <u>22,096,360</u> |

Depreciation and amortization expense was charged to the functions as follows:

|   |                     |
|---|---------------------|
| Instruction                                   | \$ 44,762           |
| Special education support services – students | 6,694               |
| Support services - instruction                | 17,118              |
| School administration support services        | 3,641               |
| District administration support services      | 1,833,992           |
| Operations and maintenance of plant           | 4,623,831           |
| Student activities                            | 9,016               |
| Food service                                  | 672                 |
| Total depreciation and amortization expense   | <u>\$ 6,539,726</u> |



**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Basic Financial Statements, Continued**

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

**B. Leases**

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, 2023, the total outstanding lease payable balance was \$9,167,933. The total value of the related right-to-use assets as of June 30, 2023 was \$6,842,522.

The future principal and interest lease payment as of June 30, 2023, were as follows:

| <u>Year Ending June 30,</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u>  |
|-----------------------------|------------------|-----------------|---------------|
| 2024                        | \$ 2,014,662     | \$ 400,789      | \$ 2,415,451  |
| 2025                        | 1,147,119        | 287,043         | 1,434,162     |
| 2026                        | 355,509          | 222,111         | 577,620       |
| 2027                        | 373,927          | 203,693         | 577,620       |
| 2028                        | 222,574          | 189,446         | 412,020       |
| 2029 - 2033                 | 1,210,528        | 812,132         | 2,022,660     |
| 2034 - 2038                 | 1,389,909        | 576,591         | 1,966,500     |
| 2039 - 2043                 | 1,727,043        | 239,457         | 1,966,500     |
| 2044 - 2046                 | 726,662          | 31,322          | 757,984       |
| Total                       | \$ 9,167,933     | \$ 2,962,584    | \$ 12,130,517 |

**C. Subscription-Based Information Technology Arrangements (SBITA)**

In 2023, the District implemented GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITA), which established standards of accounting and financial reporting. The requirements of this Statement apply to financial statements of all state and local governments.

As of June 30, 2023, \$3,213,424 has been recorded as an intangible right-to-use software arrangement in the General (School Operating) Fund capital assets. Due to the implementation of GASB statement No. 96, these arrangements for software met the criteria of a SBITA, thus requiring it to be recorded by the District as intangible assets and a SBITA liability. These assets will be amortized over the lease terms of 4 years.

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**Notes to Basic Financial Statements, Continued**

The future principal and interest payment as of June 30, 2023 for the arrangements, were as follows:

| Year Ending June 30, | Principal    | Interest   | Total        |
|----------------------|--------------|------------|--------------|
| 2024                 | \$ 877,370   | \$ 142,575 | \$ 1,019,945 |
| 2025                 | 730,279      | 83,353     | 813,632      |
| 2026                 | 380,338      | 34,059     | 414,397      |
| 2027                 | 124,236      | 8,386      | 132,622      |
| Total                | \$ 2,112,223 | \$ 268,373 | \$ 2,380,596 |

**D. Long-Term Liabilities**

During the year ended June 30, 2023, the following changes occurred in long-term liabilities for governmental activities.

|                               | Balance<br>July 1, 2022 | Additions | Reductions | Balance<br>June 30, 2023 | Due<br>Within<br>One Year |
|-------------------------------|-------------------------|-----------|------------|--------------------------|---------------------------|
| Government activities:        |                         |           |            |                          |                           |
| Accrued leave                 | \$ 4,385,862            | -         | 471,900    | 3,913,962                | 2,348,377                 |
| Lease liabilities             | 11,166,001              | -         | 1,998,068  | 9,167,933                | 2,014,662                 |
| Subscription liabilities      | 3,213,424               | -         | 1,101,201  | 2,112,223                | 877,370                   |
| Total governmental activities | \$ 18,765,287           | -         | 3,571,169  | 15,194,118               | 2,892,032                 |

**E. Matanuska-Susitna Borough – Annual Appropriation and Central Treasury**

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 District's deposits will not be returned to the District. 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 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 District's name are insured by the Federal Deposit Insurance Corporation or covered by collateralization agreements.

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**Notes to Basic Financial Statements, Continued**

**F. Receivables**

Receivables as of year-end for the General Fund and other governmental funds are as follows:

|               |    | General<br>Fund | Other<br>Governmental<br>Funds | Total             |
|---------------|----|-----------------|--------------------------------|-------------------|
| Grants        | \$ | -               | 13,205,889                     | 13,205,889        |
| Miscellaneous |    | 727,278         | -                              | 727,278           |
| Total         | \$ | <u>727,278</u>  | <u>13,205,889</u>              | <u>13,933,167</u> |

Management has determined that all receivables are collectible; therefore, no allowance for doubtful accounts has been established.

**F. Interfund Payables and Receivables**

Interfund receivables and payables are shown as “Due From Other Funds” and “Due to Other Funds” in each of the individual funds.

At June 30, 2023, the interfund status of payables and receivables (all current) of the various funds of the School District are as follows:

| Receivable Fund         | Payable Fund          | Amount               |
|-------------------------|-----------------------|----------------------|
| General Fund            | Other Governmental    | \$ 12,519,614        |
| General Fund            | Internal Service Fund | 3,630,002            |
| Renewal and Replacement | General Fund          | 14,490,986           |
| Other Governmental      | General Fund          | 14,832,984           |
|                         |                       | <u>\$ 45,473,586</u> |

These balances resulted from the time lag between the dates that payments between funds are made. All balances are expected to be settled within the next fiscal year.

**G. Interfund Transfers**

| Transfers Out           | Transfers In             | Amount               |
|-------------------------|--------------------------|----------------------|
| General Fund            | Student activities       | \$ 12,136            |
| General Fund            | Debt Service Fund        | 670,054              |
| General Fund            | Capital Improvement Fund | 3,989,174            |
| General Fund            | Renewal and Replacement  | 3,048,088            |
| Other Governmental      | General Fund             | 10,500,000           |
| Renewal and Replacement | Capital Improvement Fund | 153,699              |
|                         |                          | <u>\$ 18,373,151</u> |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
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**Notes to Basic Financial Statements, Continued**

**IV. OTHER INFORMATION**

**A. Risk Management**

The School 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' compensations; i.e., employee injuries, and (f) medical insurance costs for employees. Commercial policies, transferring the risk of loss, except for relatively small deductible amounts, are purchased for damage to and loss of property and contents, general liability, errors and omissions, and student accidents. Worker's compensation is also purchased as required by statute. The School District has no coverage for potential losses from environmental damages. Coverage limits and the deductibles on the commercial policies have stayed relatively constant for the last several years. No settlements in excess of insurance coverage have been realized over the past three years.

For the year-ended June 30, 2023, 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.

| For Year Ended at June 30,              | 2023                |
|---|---------------------|
| Claims Liability at June 30, 2021       | \$ 769,500          |
| Claims and administration expenses      | 1,517,328           |
| Claims and administration expenses paid | <u>(1,586,293)</u>  |
| Claims Liability at June 30, 2022       | <u>700,535</u>      |
| Claims and administration expenses      | 1,833,795           |
| Claims and administration expenses paid | <u>(1,442,533)</u>  |
| Claims Liability at June 30, 2023       | \$ <u>1,091,797</u> |

**B. Employee Retirement Systems and Plans**

The District follows *Governmental Accounting Standards Board (GASB) Codification P20*, Accounting for Pensions by State and Local Governmental Employees and *GASB Codification P50*, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions. *GASB Codification P20* and *GASB Codification P50* establish uniform standards for the measurement, recognition, and display of pension and other post-employment benefits other than pensions (healthcare) expenditures/expense and related liabilities, assets, note disclosure and applicable required supplementary information in the financial reports of state and local governmental employers.

All full-time employees and certain permanent part-time employees of the District participate in either the State of Alaska Public Employees' Retirement System (PERS) or the State of Alaska Teacher's Retirement System (TRS). In addition to the pension plan, both systems also administer other post-employment benefit (OPEB) plans.

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**Notes to Basic Financial Statements, Continued**

The system is governed by the Alaska Retirement Management Board. The benefit and contribution provisions are established by State law and may be amended only by the State legislature. The Administrator of the Plan is the Commissioner of Administration or the Commissioner's designee.

*Summary of Significant Accounting Policies.* The financial statements for PERS and TRS are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. The District's contributions are recognized when due and a formal commitment to provide the contributions has been made. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. All plan investments are reported at fair value.

PERS and TRS act as the common investment and administrative agencies for the following multiple-employer plans:

| <b>Plan Name</b>   | <b>Type of Plan</b>                   |
|--|---------------------------------------|
| Defined Benefit Pension Plan (DB)                        | Cost-sharing, Defined Benefit Pension |
| Defined Contribution Pension Plan (DC)                   | Defined Contribution Pension          |
| Defined Benefit Other Postemployment Benefits (OPEB):    |                                       |
| Occupational Death and Disability Plan                   | Cost-sharing, Defined Benefit OPEB    |
| Alaska Retiree Healthcare Trust Plan                     | Cost-sharing, Defined Benefit OPEB    |
| Retiree Medical Plan                                     | Cost-sharing, Defined Benefit OPEB    |
| Defined Contribution Other Postemployment Benefits (DC): |                                       |
| Healthcare Reimbursement Arrangement Plan                | Defined Contribution OPEB             |

**Other Postemployment Benefit Plans (OPEB)**

*Alaska Retiree Healthcare Trust Plan (ARHCT)*

Beginning July 1, 2007, the Alaska Retiree Healthcare Trust Plan (ARHCT), a Healthcare Trust Fund of the State, was established. The ARHCT is self-funded and provides major medical coverage to retirees of the System. The System retains the risk of loss of allowable claims for eligible members. The ARHCT began paying member healthcare claims on March 1, 2008. Prior to that, healthcare claims were paid for by the Retiree Health Fund (RHF). For the year ended June 30, 2022, employer contributions were 6.46% for PERS and 6.50% for TRS.

*Occupational Death and Disability Plan (ODD)*

The Occupational Death and Disability Plan provides death benefits for beneficiaries of plan participants and long-term disability benefits to all active members within the System. For the year ended June 30, 2022, the employer contribution rates were 0.31% for PERS and 0.08% for TRS.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
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**Notes to Basic Financial Statements, Continued**

*Retiree Medical Plan (RMP)*

The retiree medical plan provides major medical coverage to retirees of the DC plan. The plan is self-insured. Members are not eligible to use this plan until they have at least 10 years of service and are Medicare age eligible. For the year ended June 30, 2022, employer contributions were 1.07% for PERS and 0.83% for TRS.

*Healthcare Reimbursement Arrangement Plan*

The Healthcare Reimbursement Arrangement Plan was established to allow medical expenses to be reimbursed from individual savings accounts established for eligible participants. Employer contributions are 3% of the average annual compensation of all employees in the PERS and TRS plans.

**Investments**

The Board is the investment oversight authority of the system's investments. As the fiduciary, the Board has the statutory authority to invest the assets under the Prudent Investor Rule. Fiduciary responsibility for the Board's invested assets is pursuant to AS 37.10.210.390.

State of Alaska Department of Treasury provides staff for the Board. Treasury has created a pooled environment by which it manages investments of the Board. Additionally, Treasury manages a mix of Pooled Investment Funds and Collective Investment Funds for the DC Participant-directed Pension plans under the Board's fiduciary responsibility.

**Rate of Return**

The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. The annual money-weighted rate of return, net of investment expense, for the year ended June 30, 2022 for PERS and TRS for the DB Pension Plans were 6.00% and 5.91%, the ARHCT Plans were 6.03% and 6.04%, the ODD Plans were 6.30% and 6.21%, and the RMP were 6.28% and 6.21%, respectively.

For additional information on securities lending, interest rates, credit risks, foreign exchange, derivatives, fair value, and counterparty credit risks, see the separately issued report on the Invested Assets of the State of Alaska Retirement and Benefits Plans at:

<http://treasury.dor.alaska.gov/armb/Reports-and-Policies/Annual-Audited-Financial-Schedules.aspx>.

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**Notes to Basic Financial Statements, Continued**

The long-term expected rate of return on pension and OPEB plan investments was determined using the 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 adding expected inflation. The best estimates of arithmetic real rates of return for each major asset class are summarized below for the PERS and TRS plans (rates shown below exclude an annual inflation component of 2.88%):

| <b><u>Asset Class</u></b> | <b><u>Long-Term Expected<br/>Real Rate of Return</u></b> |
|---------------------------|--|
| Broad Domestic Equity     | 6.51%  |
| Global Equity (non-U.S.)  | 5.70%  |
| Aggregate Bonds           | 0.31%  |
| Real Assets               | 3.71%  |
| Private Equity            | 9.61%  |
| Cash Equivalents          | (0.50)%  |

**Discount Rate:** The discount rate used to measure the total pension and OPEB liabilities and assets is 7.25%, which represents a decrease of 0.13% since the prior measurement period. The projection of the cash flows used to determine the discount rate assumes that Employer and State contributions will continue to follow the current funding policy, which meets State statutes. Based on those assumptions, the net pension and OPEB plans fiduciary net pension and OPEB liabilities and assets were 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 and OPEB plan investments were applied to all periods of projected benefit payments to determine the total pension and OPEB liabilities and assets. In the event benefit payments are not covered by the plan's fiduciary net position, a municipal bond rate would be used to discount the benefits not covered by the plan's fiduciary net position. The S&P Municipal Bond 20-Year High Grade Index rate was 4.09% as of June 30, 2022.

**Employer and Other Contribution Rates.** There are several contribution rates associated with the pension and healthcare contributions and related liabilities. These amounts are calculated on an annual basis.

**Employer Effective Rate:** This is the actual employer pay-in rate. Under current legislation, these rates are statutorily capped at 22% for PERS and 12.56% for TRS of eligible wages, subject to the salary floor, and other termination costs as described below. This rate is calculated on all PERS or TRS participating wages, including those wages attributable to employees in the defined benefit plan.

**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. Prior to July 1, 2015, there were no constraints or restrictions on the actuarial cost method or other assumptions used in the ARM Board valuation. 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 will result in lower ARM Board Rates in future years.



# MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

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## Notes to Basic Financial Statements, Continued

**On-behalf Contribution Rate:** This is the rate paid in by the State as an on-behalf payment as mandated under current statute. Under state law, subject to annual appropriation, the state will contribute an on-behalf payment into the plan in an amount equal to the difference between the ARM Board Rate and the Employer Effective Rate. On-behalf contribution amounts have been recognized in these financial statements as both revenue and expenditures.

**GASB Rate:** This is the rate used to determine the long-term pension and healthcare liability for plan accounting purposes. Certain actuarial methods and assumptions for this rate calculation are mandated by the *Governmental Accounting Standards Board* (GASB). Medicare Part D subsidies are not reflected in this rate. The rate uses a 7.25% discount rate.

Employer Contribution rates for the plan year ended 2022 (measurement period) are as follows:

|                               | Employer<br>Effective<br>Rate | ARM<br>Board<br>Adopted<br>Rate | State<br>Contribution<br>Rate |
|-------------------------------|-------------------------------|---------------------------------|-------------------------------|
| PERS:                         |                               |                                 |                               |
| Pension                       | 22.00%                        | 24.79%                          | 2.79%                         |
| OPEB                          | 0.00%                         | 0.00%                           | 0.00%                         |
| Total PERS contribution rates | <u>22.00%</u>                 | <u>24.79%</u>                   | <u>2.79%</u>                  |
| TRS:                          |                               |                                 |                               |
| Pension                       | 12.56%                        | 24.62%                          | 12.06%                        |
| OPEB                          | 0.00%                         | 0.00%                           | 0.00%                         |
| Total TRS contribution rates  | <u>12.56%</u>                 | <u>24.62%</u>                   | <u>12.06%</u>                 |

**Termination Costs:** If the District decides to terminate coverage for a department, group, or other classification of members, even if that termination results from the decision to divest of a particular District function, all affected employees in that department, group, or other classification of members become immediately vested in the plan. The District must pay to have a termination study completed. The purpose of the study is to calculate the District's one-time termination costs. The costs represent the amount necessary to fully fund the costs of plan members who become vested through this process and for other changes in actuarial assumptions, such as, earlier than expected retirement, that arise from the act of termination of coverage. The District must pay a lump sum within 60 days of termination or arrange a payment plan that is acceptable to the PERS and TRS Administrator. For the plan year ended June 30, 2022 (measurement period) the past service rate for PERS and TRS is 16.01%.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
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**Notes to Basic Financial Statements, Continued**

*Actuarial Assumptions:* The total pension and OPEB liabilities on June 30, 2022 (latest available) were determined by an actuarial valuation as of June 30, 2021 which was rolled forward to the measurement date June 30, 2022. These actuarial assumptions were based on the results of an actuarial experience study for the period from July 1, 2013 to June 30, 2017.

|                                   |   |
|-----------------------------------|---|
| Inflation                         | 2.50% per year.   |
| Salary Increases                  | Increases range from 2.85% to 7.00% based on service.   |
| Investment return / discount rate | 7.25%, net of expenses based on average inflation of 2.50% and a real return of 4.75%.  |
| Mortality                         | Based upon 2017 - 2021 actual experience study and applicable tables contained in Pub-210, projected with MP-2021 generational improvement.                               |
| Healthcare cost trend rates       | Pre-65 medical: 7.0% grading down to 4.5%<br>Post-65 medical: 5.5% grading down to 4.5%<br>Rx/EGWP: 7.5% grading down to 4.5%.<br>Ultimate trend rates reached in FY2050. |

The actuarial assumptions used in the June 30, 2021 actuarial valuation are the same as those used in the June 30, 2020 valuation with the following exceptions related to the ARHCT plan:

1. Per capita claims costs were updated to reflect recent experience.
2. Normal cost for administrative expenses were updated to reflect recent two years of actual administrative expenses paid from plan assets.

The changes of assumptions from the latest experience study significantly reduced deferred inflows of resources attributable to the District, as well as a net OPEB benefit recognized by the District for the State's proportionate share of OPEB plan expense attributable to the District. In some instances, the reduction of revenues and expenses reported for the State's proportionate share of OPEB plan expense attributable to the District creates a net negative Pension/OPEB expense (net pension/OPEB benefit) which results in negative operating grants and contributions for certain functions reported on the Statement of Activities.

**Alaska Public Employees' Retirement System (PERS) – Defined Benefit Plan (DB)**

*Plan Description.* The District participates in the Alaska Public Employees' Retirement System (PERS), a cost sharing multiple employer defined benefit pension plan. PERS provides retirement benefits, disability and death benefits, and post-employment healthcare to plan members and beneficiaries. The Plan was established and is administered by the State of Alaska, Department of Administration. The Public Employee's Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for PERS. This report may be obtained from the system at Pouch C, Juneau, Alaska 99811 or online at: <http://doa.alaska.gov/dr/pers>.

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**Notes to Basic Financial Statements, Continued**

*Pension Benefits.* All tier employee benefits vest with five years of credited service. There are three tiers of employees based on entry date. Tier I employees enrolled prior to July 1, 1986, with five or more years of credited service are entitled to annual pension benefits beginning at normal retirement age 55 or early retirement age 50. For Tier II and III employees enrolled after June 30, 1986, but before July 1, 2006, the normal and early retirement ages are 60 and 55, respectively. All tier employees with 30 or more years of credited service may retire at any age and receive a normal benefit.

The PERS defined benefit plan is closed to new hires enrolled on or after July 1, 2006. New hires after this date participate in the PERS defined contribution plan (DC) described later in these notes.

Currently there are 150 employers participating in PERS defined benefit plan and 151 participating in PERS defined contribution and OPEB plans.

Retirement benefits are calculated by multiplying the average monthly compensation (AMC) times credited PERS service times the percentage multiplier. The AMC is determined by averaging the salaries earned during the five highest (three highest for peace officers/firefighters members or members hired prior to July 1, 1996) consecutive payroll years. Members must earn at least 115 days of credit in the last year worked to include it in the AMC calculation. The PERS pays a minimum benefit of \$25 per month for each year of service when the calculated benefit is less.

The percentage multipliers for peace officers/firefighters are 2% for the first ten years of service and 2.5% for all service over 10 years. The percentage multipliers for all other participants are 2% for the first ten years, 2.25% for the next ten years, and 2.5% for all remaining service earned on or after July 1, 1986. All service before that date is calculated at 2%.

Post-employment healthcare benefits are provided without cost to all members first enrolled before July 1, 1986. Members first enrolled after June 30, 1986, but before July 1, 2006, and who have not reached age 60 may elect to pay for major medical benefits.

*Post Retirement Pension Adjustments.* The plan has two types of postretirement pension adjustments (PRPA). The automatic PRPA is issued annually to all eligible benefit recipients, when the cost of living increases in the previous calendar year. The discretionary PRPA may be granted to eligible recipients by the DB Plan's administrator if the funding ratio of the DB Plan meets or exceeds 105%. If both an automatic and discretionary PRPA are granted, the retiree is eligible for both adjustments, the one that provides the retiree with the greatest benefit will be paid.

*Funding Policy.* In April 2008 the Alaska Legislature passed legislation which statutorily capped the employer contribution, established a state funded "on-behalf" contribution, and required that employer contributions be calculated against all PERS eligible wages, including wages paid to participants of the PERS Tier IV defined contribution plan (DC) described later in these footnotes. The state legislature capped the rate at 22%, with the State contributing an on-behalf payment for the difference between the actuarial contribution and the cap.

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**Notes to Basic Financial Statements, Continued**

*Salary Floor.* During the 25<sup>th</sup> legislation session, Senate Bill 125 passed, which established a June 30, 2008 salary floor under AS 39.35.255(a)(2). The salary floor is the total base salaries paid by an employer to active employees of the system as of the fiscal year ending June 30, 2008. The statute requires the Division of Retirement and Benefits (Division) to collect employer contributions at a minimum based on FY 2008 base salaries.

*Employee Contribution Rate.* PERS active members are required to contribute 6.75%, 7.5% for peace officers and firefighters, and 9.6% for certain school district employees.

Employer contributions for the year ended June 30, 2023, were:

| Pensions<br>(DB) | Other Post-Employment<br>Benefits (DB) | Total     |
|------------------|--|-----------|
| \$ 4,741,669     | 394,074                                | 5,135,743 |

**Public Employees' Retirement Plans**

For the year ended June 30, 2023 the State of Alaska contributed \$983,112 (100% pension cost) on-behalf of the District, which has been recorded in the fund financial statements under the modified-accrual basis of accounting. In the government-wide financial statements the on-behalf contribution has been adjusted as of the measurement date June 30, 2023 to a total of (\$1,119,576) to represent the pension/OPEB expense attributable to the State under the full accrual basis of accounting.

*Pension and OPEB Liabilities and Assets, Pension and OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions and OPEB:* At June 30, 2023, the District reported liabilities and assets that reflected a reduction for State pension and OPEB support provided to the District. The amount recognized by the District as its proportionate share of net pension and OPEB liabilities (assets), the related State support, and the total portion of the net pension and OPEB liabilities (assets) that were associated with the District were as follows:

|   |                 |
|---|-----------------|
| Defined Benefit:  | Pension         |
| District's proportionate share of the net pension liability           | \$ 58,489,909   |
| State's proportionate share of the net pension liability              | 16,187,482      |
| Total   | \$ 74,677,391   |
|   | OPEB            |
| District's proportionate share of the ARHCT OPEB (asset)              | \$ (22,423,846) |
| State's proportionate share of the ARHCT OPEB (asset)                 | (6,408,818)     |
| Total   | \$ (28,832,664) |
| District's proportionate share of the ODD OPEB (asset)                | \$ (647,510)    |
| District's proportionate share of the RMP OPEB (asset)                | \$ (604,149)    |
| Total District's share of net pension and OPEB liabilities and assets | \$ 34,814,404   |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
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**Notes to Basic Financial Statements, Continued**

The net pension and OPEB liabilities and assets were determined by an actuarial valuation as of June 30, 2021, rolled forward to the measurement date of June 30, 2022 and adjusted to reflect updated assumptions. The District's proportion of the net pension and OPEB liabilities and assets were based on the present value of contributions for FY2024 through FY2039, as determined by projections based on the June 30, 2021 valuation.

The District's proportionate share and changes in the pension and OPEB liabilities and assets were as follows:

|         | June 30, 2022<br>Measurement | June 30, 2021<br>Measurement | Change     |
|---------|------------------------------|------------------------------|------------|
| Pension | 1.14757%                     | 1.29833%                     | (0.15076%) |
| OPEB:   |                              |                              |            |
| ARHCT   | 1.13967%                     | 1.30380%                     | (0.16413%) |
| ODD     | 1.47705%                     | 1.46354%                     | 0.01351%   |
| RMP     | 1.73956%                     | 1.72780%                     | 0.01176%   |

Based on the measurement date of June 30, 2022, the District recognized pension and OPEB revenue of (\$2,130,672) and (\$8,549,565) respectively, for the year ended June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions and OPEB from the following sources:

|   | Pension                           |                                  |
|---|-----------------------------------|----------------------------------|
|   | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |
| Defined Benefit:  |                                   |                                  |
| Differences between expected and actual experience  | \$ -                              | -                                |
| Changes of assumptions  | -                                 | -                                |
| Net difference between projected and actual earnings on pension plan investments                              | 1,672,245                         | -                                |
| Changes in proportion and differences between District contributions and proportionate share of contributions | -                                 | -                                |
| District contributions subsequent to the measurement date   | 4,741,669                         | -                                |
| Total   | \$ <u>6,413,914</u>               | <u>-</u>                         |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Basic Financial Statements, Continued**

|   | OPEB ARHCT                        |                                  |
|---|-----------------------------------|----------------------------------|
|   | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |
| Differences between expected and actual experience  | \$                                | (158,716)                        |
| Changes of assumptions  |                                   | (1,029,063)                      |
| Net difference between projected and actual earnings on OPEB plan investments                                 | 1,272,186                         | -                                |
| Changes in proportion and differences between District contributions and proportionate share of contributions | 430,346                           | -                                |
| District contributions subsequent to the measurement date   | 2,051                             | -                                |
| Total   | \$ 1,704,583                      | (1,187,779)                      |

|   | OPEB ODD                          |                                  |
|---|-----------------------------------|----------------------------------|
|   | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |
| Differences between expected and actual experience  | \$ -                              | (212,420)                        |
| Changes of assumptions  | -                                 | (4,123)                          |
| Net difference between projected and actual earnings on OPEB plan investments                                 | 21,928                            | -                                |
| Changes in proportion and differences between District contributions and proportionate share of contributions | 25,229                            | (28,590)                         |
| District contributions subsequent to the measurement date   | 84,038                            | -                                |
| Total   | \$ 131,195                        | (245,133)                        |

|   | OPEB RMP                          |                                  |
|---|-----------------------------------|----------------------------------|
|   | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |
| Differences between expected and actual experience  | \$ 29,948                         | (23,740)                         |
| Changes of assumptions  | 116,978                           | (724,395)                        |
| Net difference between projected and actual earnings on OPEB plan investments                                 | 86,171                            | -                                |
| Changes in proportion and differences between District contributions and proportionate share of contributions | 10,762                            | (4,659)                          |
| District contributions subsequent to the measurement date   | 307,985                           | -                                |
| Total   | \$ 551,844                        | (752,794)                        |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Basic Financial Statements, Continued**

\$4,741,669 and \$394,074 are reported as deferred outflows of resources related to pension and OPEB resulting from District contributions subsequent to the measurement date and will be recognized as a reduction of the net pension and OPEB liabilities and as an increase to the net pension and OPEB assets in the year ended June 30, 2023 (plan year), respectively. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension and OPEB will be recognized in pension and OPEB expense as follows:

| Year<br>Ended<br>June 30, | Pension      | OPEB<br>ARHCT | OPEB<br>ODD | OPEB<br>RMP |
|---------------------------|--------------|---------------|-------------|-------------|
| 2023                      | \$ (198,807) | (971,090)     | (39,212)    | (85,915)    |
| 2024                      | (509,581)    | (446,155)     | (40,308)    | (90,132)    |
| 2025                      | (1,223,305)  | (1,005,079)   | (43,791)    | (103,439)   |
| 2026                      | 3,603,938    | 2,937,077     | (12,048)    | 12,447      |
| 2027                      | -            | -             | (28,259)    | (108,586)   |
| Thereafter                | -            | -             | (34,358)    | (133,310)   |
| Total                     | \$ 1,672,245 | 514,753       | (197,796)   | (508,935)   |

For the year ended June 30, 2023, the District recognized (\$7,009,003) and \$1,113,938 of pension and OPEB amortization of the net deferred outflows and inflows of resources, respectively.

*Sensitivity of the Net Pension and OPEB Liabilities and Assets to Changes in the Discount Rate:* The following presents the net pension and OPEB liabilities and assets of the plan calculated using the discount rate of 7.25%, as well as what the Plans' net pension and OPEB liabilities and assets would be if they were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

|                                | 1%<br>Decrease<br>(6.25%) | Current<br>Rate<br>(7.25%) | 1%<br>Increase<br>(8.25%) |
|--------------------------------|---------------------------|----------------------------|---------------------------|
| Net pension liability          | \$ 78,739,989             | 58,489,909                 | 41,414,912                |
| Net OPEB ARHCT (asset)         | \$ (13,322,999)           | (22,423,846)               | (30,055,721)              |
| Net OPEB ODD (asset)           | \$ (609,949)              | (647,510)                  | (676,889)                 |
| Net OPEB RMP liability (asset) | \$ 111,123                | (604,149)                  | (1,149,606)               |

*Sensitivity of the District's Proportionate Share of the Net OPEB Liability and Assets to Changes in the Healthcare Cost Trend Rates.* The following present the District's proportionate share of the net OPEB liability (asset), as well as what the District's proportionate share of the net OPEB liability (asset) would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

|                                | 1%<br>Decrease  | Current<br>Rate | 1%<br>Increase |
|--------------------------------|-----------------|-----------------|----------------|
| Net OPEB ARHCT (asset)         | \$ (30,953,523) | (22,423,846)    | (12,237,767)   |
| Net OPEB ODD (asset)           | \$ N/A          | (647,510)       | N/A            |
| Net OPEB RMP liability (asset) | \$ (1,224,511)  | (604,149)       | 231,431        |



**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Basic Financial Statements, Continued**

**Alaska Public Employees' Retirement System (PERS) – Defined Contribution Plan (DC)**

*Plan Description and Funding Requirements.* Districts and Public Employers in the State of Alaska have a defined contribution retirement plan (PERS Tier IV) for new hires first enrolled on or after July 1, 2006. This Plan is administered by the State of Alaska, Department of Administration in conjunction with the defined benefit plan noted above. The Administrator of the Plan is the Commissioner of Administration or the Commissioner's designee. Plan members make mandatory contributions of 6.75% of gross eligible compensation. This amount goes directly to the individual's account. State statutes require the employer to contribute 5% of employees' eligible compensation. Additionally, employers are required to contribute to OPEB (DB): 1.07% for the retiree medical plan (DB), 0.31% for occupational and death and disability benefits (DB) and 3.00% of employers' average annual employee compensation to the health reimbursement arrangement (HRA DC). The effective employer contribution is capped at 22% with anything in excess of the previously listed rates being contributed to the Defined Benefit Unfunded Liability (DBUL).

Plan members are 100% vested with their contributions.

Members become vested in employers' contributions as follows:

- 2 years of service – 25%
- 3 years of service – 50%
- 4 years of service – 75%
- 5 years of service – 100%

The District contributed \$2,862,004 for the year ended June 30, 2023, which included forfeitures of \$98,814 which have been applied as employer contributions.

**Alaska Teachers' Retirement System (TRS) – Defined Benefit Plan (DB)**

*Plan Description.* The District participates in the Alaska Teachers' Retirement System (TRS), a cost sharing multiple-employer defined benefit plan. Currently, there are 56 employers participating in TRS, including 52 school districts. TRS provides retirement benefits, disability and death benefits, and post-employment healthcare to plan members and beneficiaries. The system is governed by the Alaska Retirement Board. The Administrator of the Plan is the Commissioner of Administration or the Commissioner's designee. The benefit and contribution provisions are established by State law and may be amended only by the State legislature. The Teachers' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for TRS. This report may be obtained from the system at Pouch C, Juneau, Alaska 99811 or online at <http://doa.alaska.gov/drb/trs>.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Basic Financial Statements, Continued**

*Pension Benefits.* Employees hired prior to July 1, 1990, are entitled to annual pension benefits beginning at normal retirement age 55, or early retirement age 50. For employees hired after June 30, 1990 but before July 1, 2006, the normal and early retirement ages are 60 and 55, respectively. Employees may also retire at any age and receive a normal benefit when they accumulate the required credited service. The benefit related to all years of credited service prior to July 1, 1990 and for years of service through a total of 20 years is equal to 2% of their highest three-year average annual compensation for each year of service. The benefit for each year over 20 years of service subsequent to June 30, 1990, is equal to 2.5% of their highest three-year average annual compensation for each year of service. Employees may elect to receive their pension benefits in the form of a joint or survivor annuity. Effective January 1, 1987, a married member who retires must receive his or her benefit in the form of a joint and survivor annuity unless the member's spouse consents to another form of benefit.

Minimum benefits for employees eligible for retirement are \$25 per month for each year of credited service.

*Post Retirement Pension Adjustments.* Effective in fiscal year 1991, automatic post retirement pension adjustment (PRPA) was granted to all current and future retirees. The PRPA amount may not exceed the lesser of (a) the actual cost of living increase (percentage) from the date of retirement until the effective date of the PRPA; or (b) 4.00% of the base benefits for each full year that the member has been retired and a prorated percentage for each partial year. However, the PRPA percentage is offset by the percentage of all prior PRPAs that have been granted. TRS members receiving a retirement, disability or survivor benefit, who remain in Alaska, are eligible for an additional allowance equal to 10.00% of the base benefit.

*Employee Contribution Rate.* The District's active TRS members are required to contribute 8.65% of their annual covered salary.

Employer contributions for the year ended June 30, 2023, were:

| Pensions<br>(DB) | Other Post-Employment<br>Benefits (DB) | Total     |
|------------------|--|-----------|
| \$ 1,319,073     | 633,711                                | 1,952,784 |

**Teachers' Retirement Plans**

For the year ended June 30, 2023 the State of Alaska contributed \$12,218,945 (100% pension cost) on-behalf of the District, which has been recorded in the fund financial statements under the modified-accrual basis of accounting. In the government-wide financial statements the on-behalf contribution has been adjusted as of the measurement date June 30, 2023 to a total of (\$5,961,860) to represent the pension/OPEB expense attributable to the State under the full accrual basis of accounting.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Basic Financial Statements, Continued**

*Pension and OPEB Liabilities and Assets, Pension and OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions and OPEB:* At June 30, 2023, the District reported liabilities and assets that reflected a reduction for State pension and OPEB support provided to the District. The amount recognized by the District as its proportionate share of net pension and OPEB liabilities (assets), the related State support, and the total portion of the net pension and OPEB liabilities (assets) that were associated with the District were as follows:

|   |                         |
|---|-------------------------|
| Defined Benefit:  | Pension                 |
| District's proportionate share of the net pension liability           | \$ 98,886,590           |
| State's proportionate share of the net pension liability              | 131,782,280             |
| Total   | <u>\$ 230,668,870</u>   |
|   | OPEB                    |
| District's proportionate share of the ARHCT OPEB (asset)              | \$ (53,052,156)         |
| State's proportionate share of the ARHCT OPEB (asset)                 | (68,231,289)            |
| Total   | <u>\$ (121,283,445)</u> |
| District's proportionate share of the ODD OPEB (asset)                | <u>\$ (723,393)</u>     |
| District's proportionate share of the RMP OPEB (asset)                | <u>\$ (2,315,662)</u>   |
| Total District's share of net pension and OPEB liabilities and assets | <u>\$ 42,795,379</u>    |

The net pension and OPEB liabilities and assets were determined by an actuarial valuation as of June 30, 2021, rolled forward to the measurement date of June 30, 2022 and adjusted to reflect updated assumptions. The District's proportion of the net pension and OPEB liabilities and assets were based on the present value of contributions for FY2024 through FY2039, as determined by projections based on the June 30, 2021 valuation.

The District's proportionate share and changes in the pension and OPEB liabilities and assets were as follows:

|         | June 30, 2022<br>Measurement | June 30, 2021<br>Measurement | Change     |
|---------|------------------------------|------------------------------|------------|
| Pension | 5.93236%                     | 7.00448%                     | (1.07212%) |
| OPEB:   |                              |                              |            |
| ARHCT   | 6.05274%                     | 7.27978%                     | (1.22704%) |
| ODD     | 11.97671%                    | 12.09828%                    | (0.12157%) |
| RMP     | 11.95736%                    | 12.08107%                    | (0.12371%) |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**

(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Basic Financial Statements, Continued**

Based on the measurement date of June 30, 2022, the District recognized pension and OPEB expense (revenue) of \$4,687,129 and (\$23,324,474), respectively, for the year ended June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions and OPEB from the following sources:

|   | Pension                           |                                  |
|---|-----------------------------------|----------------------------------|
|   | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |
| Defined Benefit:  |                                   |                                  |
| Differences between expected and actual experience  | \$ -                              | (321,787)                        |
| Changes of assumptions  | 831,059                           | -                                |
| Net difference between projected and actual earnings on pension plan investments                              | 4,366,346                         | -                                |
| Changes in proportion and differences between District contributions and proportionate share of contributions | -                                 | (2,152,819)                      |
| District contributions subsequent to the measurement date   | <u>1,319,073</u>                  | <u>-</u>                         |
| Total   | \$ <u>6,516,478</u>               | <u>(2,474,606)</u>               |
|   |                                   |                                  |
|   | OPEB ARHCT                        |                                  |
|   | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |
| Differences between expected and actual experience  | \$ -                              | (187,966)                        |
| Changes of assumptions  | -                                 | (1,202,437)                      |
| Net difference between projected and actual earnings on OPEB plan investments                                 | 2,745,451                         | -                                |
| Changes in proportion and differences between District contributions and proportionate share of contributions | 2,320,339                         | -                                |
| District contributions subsequent to the measurement date   | <u>14,375</u>                     | <u>-</u>                         |
| Total   | \$ <u>5,080,165</u>               | <u>(1,390,403)</u>               |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Basic Financial Statements, Continued**

|   | OPEB ODD                          |                                  |
|---|-----------------------------------|----------------------------------|
|   | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |
| Differences between expected and actual experience  | \$ -                              | (112,006)                        |
| Changes of assumptions  | -                                 | (1,918)                          |
| Net difference between projected and actual earnings on OPEB plan investments                                 | 17,223                            | -                                |
| Changes in proportion and differences between District contributions and proportionate share of contributions | 5,955                             | (36,668)                         |
| District contributions subsequent to the measurement date   | 52,062                            | -                                |
| Total   | \$ <u>75,240</u>                  | <u>(150,592)</u>                 |

|   | OPEB RMP                          |                                  |
|---|-----------------------------------|----------------------------------|
|   | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |
| Differences between expected and actual experience  | \$ 394,207                        | (109,302)                        |
| Changes of assumptions  | 136,948                           | (1,376,299)                      |
| Net difference between projected and actual earnings on OPEB plan investments                                 | 178,786                           | -                                |
| Changes in proportion and differences between District contributions and proportionate share of contributions | 11,409                            | (44,529)                         |
| District contributions subsequent to the measurement date   | 567,274                           | -                                |
| Total   | \$ <u>1,288,624</u>               | <u>(1,530,130)</u>               |

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# MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

(A Component Unit of the Matanuska-Susitna Borough)

## Notes to Basic Financial Statements, Continued

\$1,319,074 and \$633,711 are reported as deferred outflows of resources related to pension and OPEB resulting from District contributions subsequent to the measurement date and will be recognized as a reduction of the net pension and OPEB liabilities and as an increase to the net pension and OPEB assets in the year ended June 30, 2023 (plan year), respectively. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension and OPEB will be recognized in pension and OPEB expense as follows:

| Year Ended<br>June 30, |    | Pension          | OPEB<br>ARHCT    | OPEB<br>ODD      | OPEB<br>RMP      |
|------------------------|----|------------------|------------------|------------------|------------------|
| 2023                   | \$ | (2,308,719)      | 545,744          | (22,692)         | (146,061)        |
| 2024                   |    | (1,631,707)      | (851,887)        | (23,842)         | (157,062)        |
| 2025                   |    | (3,789,305)      | (1,973,157)      | (27,195)         | (189,753)        |
| 2026                   |    | 10,452,530       | 5,954,867        | (774)            | 76,417           |
| 2027                   |    | -                | -                | (22,347)         | (148,374)        |
| Thereafter             |    | -                | -                | (30,564)         | (243,947)        |
| Total                  | \$ | <u>2,722,799</u> | <u>3,675,567</u> | <u>(127,414)</u> | <u>(808,780)</u> |

For the year ended June 30, 2023, the District recognized (\$13,548,249) and \$5,757,114 of pension and OPEB amortization of the net deferred outflows and inflows of resources, respectively.

*Sensitivity of the Net Pension and OPEB Liabilities and Assets to Changes in the Discount Rate:* The following presents the net pension and OPEB liabilities and assets of the plan calculated using the discount rate of 7.25%, as well as what the Plans' net pension and OPEB liabilities and assets would be if they were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

|                        |    | 1% Decrease<br>(6.25%) | Current Rate<br>(7.25%) | 1% Increase<br>(8.25%) |
|------------------------|----|------------------------|-------------------------|------------------------|
| Net pension liability  | \$ | <u>147,905,483</u>     | <u>98,886,590</u>       | <u>57,535,446</u>      |
| Net OPEB ARHCT (asset) | \$ | <u>(34,615,324)</u>    | <u>(53,052,156)</u>     | <u>(68,429,024)</u>    |
| Net OPEB ODD (asset)   | \$ | <u>(725,669)</u>       | <u>(723,393)</u>        | <u>(722,195)</u>       |
| Net OPEB RMP (asset)   | \$ | <u>(817,524)</u>       | <u>(2,315,662)</u>      | <u>(3,441,327)</u>     |

*Sensitivity of the District's Proportionate Share of the Net OPEB Liability and Assets to Changes in the Healthcare Cost Trend Rates.* The following present the District's proportionate share of the net OPEB liability (asset), as well as what the District's proportionate share of the net OPEB liability (asset) would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

|                        |    | 1% Decrease         | Current Rate        | 1% Increase         |
|------------------------|----|---------------------|---------------------|---------------------|
| Net OPEB ARHCT (asset) | \$ | <u>(70,184,016)</u> | <u>(53,052,156)</u> | <u>(32,459,156)</u> |
| Net OPEB ODD (asset)   | \$ | <u>N/A</u>          | <u>(723,393)</u>    | <u>N/A</u>          |
| Net OPEB RMP (asset)   | \$ | <u>(3,582,783)</u>  | <u>(2,315,662)</u>  | <u>(588,421)</u>    |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Basic Financial Statements, Continued**

**Alaska Teachers' Retirement System (TRS) – Defined Contribution Plan (DC)**

*Plan Description and Funding Requirements.* Districts and Public Employers in the State of Alaska have a defined contribution retirement plan for new hires first enrolled on or after July 1, 2006. The Administrator of the Plan is the Commissioner of Administration or the Commissioner's designee. Plan members make mandatory contributions of 8.65% of their base salaries. State statutes require the employer to contribute 7.00% of employees' eligible compensation. Additionally, employers are required to contribute to other post-employment benefits (DB): 0.83% for the retiree medical plan, 0.08% for occupational death and disability, and 3.00% of employers' average annual employee compensation to the health reimbursement arrangement (HRA DC). The employer effective contribution rate is 12.56%. Additionally, there is a defined benefit unfunded liability (DBUL) amount levied against the DC plan and allocated to the DB Plan's pension and OPEB contribution.

Plan members are 100% vested with their contributions.

Members become vested in employers' contributions as follows:

- 2 years of service – 25%
- 3 years of service – 50%
- 4 years of service – 75%
- 5 years of service – 100%

The District contributed \$6,814,299 for the year ended June 30, 2023, which included forfeitures of \$104,853 which have been applied as employer contributions.

**C. Contingent Liabilities**

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, may constitute a liability of the General 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 operation 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.



## MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

(A Component Unit of the Matanuska-Susitna Borough)

### Notes to Basic Financial Statements, Continued

A District employee is alleged to have sexually assaulted and/or engaged in inappropriate conduct with several students. The District became aware of the allegations that led to the arrest of the employee in late September 2018. The employee was criminally charged and sentenced. The employee has been terminated by the District. Thirteen (13) civil claims were filed against the District and consolidated into one matter in Palmer Superior Court. The District recorded a \$500,000 liability related to this incident. All claims in consolidated matter have been resolved as of June 2023.

A student's parent's filed a due process complaint under the Individuals with Disabilities Education Act, alleging a violation of their student's Individualized Education Plan. Specifically, parents allege the student was inappropriately restrained and secluded. The complaint was filed on August 22, 2023 and JDO Law has entered an appearance on the District's behalf. Parents have demanded \$43,500 in resolution for the case; the District intends to provide counteroffer.

A student, allegedly suffered bodily injury while being pulled on a scooter by another classmate during PE at Wasilla Middle School on April 7, 2022. No suit has been filed. Claimant has retained counsel, but no information has been provided regarding potential claims, damages, or demanded settlement. JDO Law anticipates a settlement demand and/or a lawsuit to be filed prior to the running of the statute of limitation. Although difficult to assess at this time JDO law estimates of a settlement or judgment in excess of \$20,000.

A student, allegedly sustained injuries when another student pulled out the chair from under him in an unsupervised classroom at Palmer Middle School on February 7, 2022. The claimant allegedly sustained serious injury to his lower back. No suit has been filed, although the claimant has retained counsel for this incident. JDO Law anticipates a settlement demand and/or a lawsuit to be filed prior to the running of the statute of limitation. Based on the information to date, the District contests liability. Although difficult to assess at this time JDO law estimates a settlement or judgement in excess of \$50,000.

#### D. Subsequent Accounting Pronouncements

The Governmental Accounting Standards Board has passed several new accounting standards with upcoming implementation dates covering several topics as follows:

- GASB 100 *Accounting Changes and Error Corrections—an amendment of GASB Statement No. 62*. Effective for fiscal years beginning after June 15, 2023. Multiple effective dates.
- GASB 101 *Compensated Absences*. Effective for fiscal years beginning after December 15, 2023.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Basic Financial Statements, Continued**

GASB Statement No. 100 will improve the clarity of the accounting and financial reporting requirements for accounting changes and error corrections, which will result in greater consistency in application in practice. In turn, more understandable, reliable, relevant, consistent, and comparable information will be provided to financial statement users for making decisions or assessing accountability. In addition, the display and note disclosure requirements will result in more consistent, decision useful, understandable, and comprehensive information for users about accounting changes and error corrections.

GASB Statement No. 101 unified recognition and measurement model in this Statement will result in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. In addition, the model can be applied consistently to any type of compensated absence and will eliminate potential comparability issues between governments that offer different types of leave.

The model also will result in a more robust estimate of the amount of compensated absences that a government will pay or settle, which will enhance the relevance and reliability of information about the liability for compensated absences.



## 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 - Original and Final Budget and Actual**

Year Ended June 30, 2023

|   | Budgeted Amounts    |                    | Actual               | Variance with                            |
|---|---------------------|--------------------|----------------------|--|
|   | Original            | Final              | Amounts              | Final Budget –<br>Positive<br>(Negative) |
| Revenues:   |                     |                    |                      |  |
| Local sources:                                    |                     |                    |                      |  |
| Matanuska-Susitna Borough:                        |                     |                    |                      |  |
| Appropriations                                    | \$ 68,929,199       | 68,929,199         | 68,929,199           | -  |
| Facility use fees                                 | 100,000             | 45,000             | 75,088               | 30,088                                   |
| E-rate reimbursements                             | 965,173             | 965,173            | 968,856              | 3,683                                    |
| Charges for services                              | 50,000              | 185,000            | -                    | (185,000)                                |
| Other   | -                   | -                  | 521,248              | 521,248                                  |
| Intergovernmental:                                |                     |                    |                      |  |
| State of Alaska                                   | 192,345,572         | 194,177,928        | 194,258,611          | 80,683                                   |
| Federal sources                                   | 500,000             | 500,000            | 906,800              | 406,800                                  |
| Total revenues                                    | <u>262,889,944</u>  | <u>264,802,300</u> | <u>265,659,802</u>   | <u>857,502</u>                           |
| Expenditures:                                     |                     |                    |                      |  |
| Current:  |                     |                    |                      |  |
| Instruction                                       | 109,383,100         | 113,161,906        | 105,401,611          | 7,760,295                                |
| Special education instruction                     | 43,141,344          | 40,760,388         | 40,318,487           | 441,901                                  |
| Special education support services: students      | 17,642,789          | 18,960,701         | 19,177,687           | (216,986)                                |
| Support services: students                        | 10,605,446          | 10,329,738         | 10,256,381           | 73,357                                   |
| Support services: instruction                     | 9,708,765           | 10,849,767         | 9,615,959            | 1,233,808                                |
| School administration                             | 10,986,248          | 11,083,266         | 11,114,308           | (31,042)                                 |
| School administration support services            | 10,908,779          | 10,906,327         | 10,711,222           | 195,105                                  |
| District administration                           | 1,094,335           | 1,571,641          | 1,508,480            | 63,161                                   |
| District administration support services          | 13,876,119          | 14,056,136         | 12,527,597           | 1,528,539                                |
| Operations and maintenance of plant               | 27,411,440          | 24,838,232         | 23,449,798           | 1,388,434                                |
| Student activities                                | 4,309,361           | 4,451,171          | 4,056,379            | 394,792                                  |
| Student transportation - to and from school -     | -                   | -                  | (1,001)              | 1,001                                    |
| Community services                                | 30,000              | 34,850             | 28,211               | 6,639                                    |
| Food services                                     | -                   | -                  | (6,192)              | 6,192                                    |
| Debt service:                                     |                     |                    |                      |  |
| Redemption of principal on long-term debt         | -                   | 1,643,107          | 2,735,920            | (1,092,813)                              |
| Interest on long-term debt                        | -                   | 256,944            | 291,426              | (34,482)                                 |
| Construction facilities and acquisition           | -                   | 10,500,000         | 10,500,000           | -  |
| Total expenditures                                | <u>259,097,726</u>  | <u>273,404,174</u> | <u>261,686,273</u>   | <u>11,717,901</u>                        |
| Excess (deficiency) of revenues over expenditures | 3,792,218           | (8,601,874)        | 3,973,529            | 12,575,403                               |
| Other financing sources (uses) -                  |                     |                    |                      |  |
| Sale of capital asset                             | 50,000              | 50,000             | 65,325               | 15,325                                   |
| Transfers in                                      | -                   | 10,500,000         | 10,500,000           | -  |
| Transfers out                                     | (4,042,218)         | (7,979,564)        | (7,719,452)          | 260,112                                  |
| Net other financing sources (uses)                | <u>(3,992,218)</u>  | <u>2,570,436</u>   | <u>2,845,873</u>     | <u>275,437</u>                           |
| Net change in fund balance                        | \$ <u>(200,000)</u> | <u>(6,031,438)</u> | 6,819,402            | <u>12,850,840</u>                        |
| Fund balance, beginning of year                   |                     |                    | <u>25,437,365</u>    |  |
| Fund balance, end of year                         |                     |                    | \$ <u>32,256,767</u> |  |

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, 2023

|   | Budgeted Amounts      |                    | Actual               | Variance with                           |
|---|-----------------------|--------------------|----------------------|---|
|   | Original              | Final              | Amounts              | Final Budget-<br>Positive<br>(Negative) |
| <b>Revenues:</b>                          |                       |                    |                      |   |
| Local sources:                            |                       |                    |                      |   |
| City/borough - direct appropriations      | \$ 1,767,415          | 1,767,415          | 1,767,415            | -                                       |
| Other                                     | -                     | -                  | 14,623               | 14,623                                  |
| Total revenues                            | <u>1,767,415</u>      | <u>1,767,415</u>   | <u>1,782,038</u>     | <u>14,623</u>                           |
| <b>Expenditures:</b>                      |                       |                    |                      |   |
| Current:                                  |                       |                    |                      |   |
| Instruction:                              |                       |                    |                      |   |
| Certificated salaries                     | 26,947                | 62,200             | 55,557               | 6,643                                   |
| Employee benefits                         | 4,105                 | 8,948              | 8,621                | 327                                     |
| Supplies, materials and media             | 2,601,359             | 946,530            | 828,741              | 117,789                                 |
| Total instruction                         | <u>2,632,411</u>      | <u>1,017,678</u>   | <u>892,919</u>       | <u>124,759</u>                          |
| District administration:                  |                       |                    |                      |   |
| Supplies, materials and media             | -                     | 1,579              | 1,579                | -                                       |
| Administrative technology services:       |                       |                    |                      |   |
| Supplies, materials and media             | 160,717               | 560,717            | -                    | 560,717                                 |
| Equipment                                 | 300,000               | 800,000            | -                    | 800,000                                 |
| Total administrative technology services  | <u>460,717</u>        | <u>1,360,717</u>   | <u>-</u>             | <u>1,360,717</u>                        |
| Operations and maintenance of plant       |                       |                    |                      |   |
| Non-certificated salaries                 | 29,598                | 121,084            | 96,044               | 25,040                                  |
| Employee benefits                         | 4,398                 | 15,379             | 11,040               | 4,339                                   |
| Professional and technical services       | 50,138                | 193,808            | 100,746              | 93,062                                  |
| Other purchased services                  | 932,703               | 2,669,338          | 869,918              | 1,799,420                               |
| Supplies, materials and media             | 326,369               | 647,885            | 122,368              | 525,517                                 |
| Equipment                                 | 254,173               | 4,178              | -                    | 4,178                                   |
| Total operations and maintenance of plant | <u>1,597,379</u>      | <u>3,651,672</u>   | <u>1,200,116</u>     | <u>2,451,556</u>                        |
| Total expenditures                        | <u>4,690,507</u>      | <u>6,031,646</u>   | <u>2,094,614</u>     | <u>3,937,032</u>                        |
| Excess of revenues over expenditures      | <u>(2,923,092)</u>    | <u>(4,264,231)</u> | <u>(312,576)</u>     | <u>3,951,655</u>                        |
| Other financing sources (uses):           |                       |                    |                      |   |
| Transfers in                              | -                     | 3,148,088          | 3,048,088            | (100,000)                               |
| Transfers out                             | -                     | (153,699)          | (153,699)            | -                                       |
| Total other financing sources             | <u>-</u>              | <u>2,994,389</u>   | <u>2,894,389</u>     | <u>(100,000)</u>                        |
| Net change in fund balance                | \$ <u>(2,923,092)</u> | <u>(1,269,842)</u> | 2,581,813            | <u>3,851,655</u>                        |
| Fund balance, beginning of year           |                       |                    | 11,714,697           |   |
| Fund balance, end of year                 |                       |                    | \$ <u>14,296,510</u> |   |

See accompanying Notes to Required Supplementary Information.

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT  
(A Component Unit of the Matanuska-Susitna Borough)

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

Public Employees' Retirement System (PERS)

June 30, 2023

| Year | District's<br>Proportion<br>of the Net<br>Pension<br>Liability | District's<br>Proportionate<br>Share of the<br>Net Pension<br>Liability | State of Alaska<br>Proportionate<br>Share of the<br>Net Pension<br>Liability | Total<br>Net Pension<br>Liability | District's<br>Covered<br>Payroll | District's<br>Proportionate<br>Share of the<br>Net Pension<br>Liability as a<br>Percentage of<br>Covered<br>Payroll | Plan Fiduciary<br>Net Position as<br>a Percentage<br>of the Total<br>Pension<br>Liability |
|------|--|---|--|-----------------------------------|----------------------------------|---|---|
| 2015 | 0.6782%  | \$ 31,632,130   | \$ 28,809,640  | \$ 60,441,770                     | \$ 28,697,672                    | 110.23%   | 62.37%  |
| 2016 | 1.2835%  | \$ 62,250,192   | \$ 16,671,606  | \$ 78,921,798                     | \$ 30,298,959                    | 205.45%   | 63.96%  |
| 2017 | 1.2636%  | \$ 70,627,690   | \$ 8,900,517   | \$ 79,528,207                     | \$ 32,540,635                    | 217.04%   | 59.55%  |
| 2018 | 1.0967%  | \$ 56,692,527   | \$ 21,123,351  | \$ 77,815,878                     | \$ 37,767,975                    | 150.11%   | 63.37%  |
| 2019 | 1.5455%  | \$ 57,370,051   | \$ 16,619,476  | \$ 73,989,527                     | \$ 35,206,733                    | 162.95%   | 65.19%  |
| 2020 | 1.0450%  | \$ 57,206,105   | \$ 22,718,504  | \$ 79,924,609                     | \$ 36,736,470                    | 155.72%   | 63.42%  |
| 2021 | 1.0126%  | \$ 59,753,834   | \$ 24,726,498  | \$ 84,480,332                     | \$ 38,338,301                    | 155.86%   | 61.61%  |
| 2022 | 1.2983%  | \$ 47,629,122   | \$ 6,453,428   | \$ 54,082,550                     | \$ 38,238,576                    | 124.56%   | 76.46%  |
| 2023 | 1.1476%  | \$ 58,489,909   | \$ 16,187,482  | \$ 74,677,391                     | \$ 36,514,807                    | 160.18%   | 67.97%  |

See accompanying notes to Required Supplementary Information.

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT  
(A Component Unit of the Matanuska-Susitna Borough)

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

Public Employees' Retirement System (PERS)

June 30, 2023

| Year   | District's<br>Proportion<br>of the Net<br>OPEB<br>Liability<br>(Asset) | District's<br>Proportionate<br>Share of the<br>Net OPEB<br>Liability<br>(Asset) | State of Alaska<br>Proportionate<br>Share of the<br>Net OPEB<br>Liability<br>(Asset) | Total<br>Net OPEB<br>Liability<br>(Asset) | District's<br>Covered<br>Payroll | District's<br>Proportionate<br>Share of the<br>Net OPEB<br>Liability as a<br>Percentage of<br>Covered<br>Payroll | Plan Fiduciary<br>Net Position as<br>a Percentage<br>of the Total<br>OPEB<br>Liability<br>(Asset) |
|--|--|---|--|---|----------------------------------|--|---|
| <b>Alaska Retiree Healthcare Trust Plan (ARHCT):</b> |  |   |  |   |                                  |  |   |
| 2018   | 1.0967%  | \$ 9,264,516  | \$ 3,454,993   | \$ 12,719,509                             | \$ 37,767,975                    | 24.53%   | 89.68%  |
| 2019   | 1.1544%  | \$ 11,847,667   | \$ 3,439,441   | \$ 15,287,108                             | \$ 35,206,733                    | 33.65%   | 88.12%  |
| 2020   | 1.0450%  | \$ 1,550,562  | \$ 616,486   | \$ 2,167,048                              | \$ 36,736,470                    | 4.22%  | 98.13%  |
| 2021   | 1.0120%  | \$ (4,583,043)  | \$ (1,901,438)   | \$ (6,484,481)                            | \$ 38,338,301                    | -11.95%  | 106.15%   |
| 2022   | 1.3038%  | \$ (33,447,114)   | \$ (4,380,681)   | \$ (37,827,795)                           | \$ 38,238,576                    | -87.47%  | 135.54%   |
| 2023   | 1.1397%  | \$ (22,423,846)   | \$ (6,408,818)   | \$ (28,832,664)                           | \$ 36,514,807                    | -61.41%  | 128.51%   |
| <b>Occupational Death and Disability (ODD):</b>      |  |   |  |   |                                  |  |   |
| 2018   | 1.7458%  | \$ (247,965)  | \$ -   | \$ (247,965)                              | \$ 37,767,975                    | -0.66%   | 212.97%   |
| 2019   | 1.6841%  | \$ (327,092)  | \$ -   | \$ (327,092)                              | \$ 35,206,733                    | -0.93%   | 270.62%   |
| 2020   | 1.3298%  | \$ (322,418)  | \$ -   | \$ (322,418)                              | \$ 36,736,470                    | -0.88%   | 297.43%   |
| 2021   | 1.3262%  | \$ (361,529)  | \$ -   | \$ (361,529)                              | \$ 38,338,301                    | -0.94%   | 283.80%   |
| 2022   | 1.4635%  | \$ (645,027)  | \$ -   | \$ (645,027)                              | \$ 38,238,576                    | -1.69%   | 374.22%   |
| 2023   | 1.4771%  | \$ (647,510)  | \$ -   | \$ (647,510)                              | \$ 36,514,807                    | -1.77%   | 348.80%   |
| <b>Retiree Medical Plan (RMP):</b>                   |  |   |  |   |                                  |  |   |
| 2018   | 1.7476%  | \$ 91,137   | \$ -   | \$ 91,137                                 | \$ 35,206,733                    | 0.26%  | 93.98%  |
| 2019   | 1.6841%  | \$ 214,306  | \$ -   | \$ 214,306                                | \$ 19,115,128                    | 1.12%  | 88.71%  |
| 2020   | 1.6749%  | \$ 400,693  | \$ -   | \$ 400,693                                | \$ 20,895,087                    | 1.92%  | 83.17%  |
| 2021   | 1.6541%  | \$ 117,324  | \$ -   | \$ 117,324                                | \$ 22,655,510                    | 0.52%  | 92.23%  |
| 2022   | 1.7278%  | \$ (463,777)  | \$ -   | \$ (463,777)                              | \$ 24,906,802                    | -1.86%   | 115.10%   |
| 2023   | 1.7396%  | \$ (604,149)  | \$ -   | \$ (604,149)                              | \$ 27,663,904                    | -2.18%   | 120.08%   |

See accompanying notes to Required Supplementary Information.



MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT  
(A Component Unit of the Matanuska-Susitna Borough)

**Schedule of District's Contributions (Pensions)**

Public Employees' Retirement System (PERS)

June 30, 2023

| Year | Contractually<br>Required<br>Contribution | Contributions<br>Relative to the<br>Contractually<br>Required<br>Contribution | Contribution<br>Deficiency<br>(Excess) | District's<br>Covered<br>Payroll | Contributions<br>as a Percentage<br>of Covered<br>Payroll |
|------|---|---|--|----------------------------------|---|
| 2015 | \$ 2,902,874                              | \$ (2,902,874)  | \$ -                                   | \$ 30,298,959                    | 9.58%   |
| 2016 | \$ 3,169,854                              | \$ (3,169,854)  | \$ -                                   | \$ 32,540,635                    | 9.74%   |
| 2017 | \$ 3,549,967                              | \$ (3,549,967)  | \$ -                                   | \$ 37,767,975                    | 9.40%   |
| 2018 | \$ 3,832,125                              | \$ (3,832,125)  | \$ -                                   | \$ 35,206,733                    | 10.88%  |
| 2019 | \$ 3,714,194                              | \$ (3,714,194)  | \$ -                                   | \$ 36,736,470                    | 10.11%  |
| 2020 | \$ 3,464,212                              | \$ (3,464,212)  | \$ -                                   | \$ 38,338,301                    | 9.04%   |
| 2021 | \$ 4,067,247                              | \$ (4,067,247)  | \$ -                                   | \$ 38,238,576                    | 10.64%  |
| 2022 | \$ 4,360,675                              | \$ (4,360,675)  | \$ -                                   | \$ 36,514,807                    | 11.94%  |
| 2023 | \$ 4,731,788                              | \$ (4,741,669)  | \$ (9,881)                             | \$ 36,353,395                    | 13.02%  |

*See accompanying notes to Required Supplementary Information.*

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT  
(A Component Unit of the Matanuska-Susitna Borough)

**Schedule of District's Contributions (OPEB)**

Public Employees' Retirement System (PERS)

June 30, 2023

| Year   | Contractually<br>Required<br>Contribution | Contributions<br>Relative to the<br>Contractually<br>Required<br>Contribution | Contribution<br>Deficiency<br>(Excess) | District's<br>Covered<br>Payroll | Contributions<br>as a Percentage<br>of Covered<br>Payroll |
|--|---|---|--|----------------------------------|---|
| <b>Alaska Retiree Healthcare Trust Plan (ARHCT):</b> |   |   |  |                                  |   |
| 2018   | \$ 1,088,076                              | \$ (1,088,076)  | \$ -                                   | \$ 35,206,733                    | 3.09%   |
| 2019   | \$ 1,350,296                              | \$ (1,350,296)  | \$ -                                   | \$ 36,736,470                    | 3.68%   |
| 2020   | \$ 1,383,317                              | \$ (1,383,317)  | \$ -                                   | \$ 38,338,301                    | 3.61%   |
| 2021   | \$ 726,378                                | \$ (726,378)  | \$ -                                   | \$ 38,238,576                    | 1.90%   |
| 2022   | \$ 570,222                                | \$ (570,222)  | \$ -                                   | \$ 36,514,807                    | 1.56%   |
| 2023   | \$ 2,051                                  | \$ (2,051)  | \$ -                                   | \$ 36,353,395                    | 0.01%   |
| <b>Occupational Death and Disability (ODD):</b>      |   |   |  |                                  |   |
| 2018   | \$ 30,494                                 | \$ (30,494)   | \$ -                                   | \$ 35,206,733                    | 0.09%   |
| 2019   | \$ 54,296                                 | \$ (54,296)   | \$ -                                   | \$ 36,736,470                    | 0.15%   |
| 2020   | \$ 58,967                                 | \$ (58,967)   | \$ -                                   | \$ 38,338,301                    | 0.15%   |
| 2021   | \$ 77,256                                 | \$ (77,256)   | \$ -                                   | \$ 38,238,576                    | 0.20%   |
| 2022   | \$ 85,217                                 | \$ (85,217)   | \$ -                                   | \$ 36,514,807                    | 0.23%   |
| 2023   | \$ 84,037                                 | \$ (84,037)   | \$ -                                   | \$ 36,353,395                    | 0.23%   |
| <b>Retiree Medical Plan (RMP):</b>                   |   |   |  |                                  |   |
| 2018   | \$ 196,328                                | \$ (196,328)  | \$ -                                   | \$ 19,115,128                    | 1.03%   |
| 2019   | \$ 196,550                                | \$ (196,550)  | \$ -                                   | \$ 20,895,087                    | 0.94%   |
| 2020   | \$ 299,159                                | \$ (299,159)  | \$ -                                   | \$ 22,655,510                    | 1.32%   |
| 2021   | \$ 316,565                                | \$ (316,565)  | \$ -                                   | \$ 24,906,802                    | 1.27%   |
| 2022   | \$ 294,331                                | \$ (294,331)  | \$ -                                   | \$ 27,663,904                    | 1.06%   |
| 2023   | \$ 307,985                                | \$ (307,985)  | \$ -                                   | \$ 13,009,109                    | 2.37%   |

*See accompanying notes to Required Supplementary Information.*

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT  
(A Component Unit of the Matanuska-Susitna Borough)

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

Teachers' Retirement System (TRS)

June 30, 2023

| Year | District's<br>Proportion<br>of the Net<br>Pension<br>Liability | District's<br>Proportionate<br>Share of the<br>Net Pension<br>Liability | State of Alaska<br>Proportionate<br>Share of the<br>Net Pension<br>Liability | Total<br>Net Pension<br>Liability | District's<br>Covered<br>Payroll | District's<br>Proportionate<br>Share of the<br>Net Pension<br>Liability as a<br>Percentage of<br>Covered<br>Payroll | Plan Fiduciary<br>Net Position as<br>a Percentage<br>of the Total<br>Pension<br>Liability |
|------|--|---|--|-----------------------------------|----------------------------------|---|---|
| 2015 | 1.8672%  | \$ 55,997,692   | \$ 295,698,194   | \$ 351,695,886                    | \$ 88,788,045                    | 63.07%  | 55.70%  |
| 2016 | 4.7495%  | \$ 88,361,932   | \$ 141,230,415   | \$ 229,592,347                    | \$ 92,055,028                    | 95.99%  | 73.82%  |
| 2017 | 5.7456%  | \$ 131,191,382  | \$ 155,927,205   | \$ 287,118,587                    | \$ 95,217,509                    | 137.78%   | 68.40%  |
| 2018 | 4.6931%  | \$ 95,109,945   | \$ 165,981,415   | \$ 261,091,360                    | \$ 101,197,628                   | 93.98%  | 72.39%  |
| 2019 | 5.1709%  | \$ 98,987,466   | \$ 147,157,295   | \$ 246,144,761                    | \$ 98,511,549                    | 100.48%   | 74.09%  |
| 2020 | 5.1419%  | \$ 96,079,327   | \$ 142,489,557   | \$ 238,568,884                    | \$ 100,787,471                   | 95.33%  | 74.68%  |
| 2021 | 4.7711%  | \$ 97,001,062   | \$ 168,325,663   | \$ 265,326,725                    | \$ 100,739,471                   | 96.29%  | 72.81%  |
| 2022 | 7.0045%  | \$ 55,753,751   | \$ 47,315,032  | \$ 103,068,783                    | \$ 109,227,037                   | 51.04%  | 89.43%  |
| 2023 | 5.9324%  | \$ 98,886,590   | \$ 131,782,280   | \$ 230,668,870                    | \$ 108,264,496                   | 91.34%  | 78.33%  |

See accompanying notes to Required Supplementary Information.

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT  
(A Component Unit of the Matanuska-Susitna Borough)

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

Teachers' Retirement System (TRS)

June 30, 2023

| Year   | District's<br>Proportion<br>of the Net<br>OPEB<br>Liability<br>(Asset) | District's<br>Proportionate<br>Share of the<br>Net OPEB<br>Liability<br>(Asset) | State of Alaska<br>Proportionate<br>Share of the<br>Net OPEB<br>Liability<br>(Asset) | Total<br>Net OPEB<br>Liability<br>(Asset) | District's<br>Covered<br>Payroll | District's<br>Proportionate<br>Share of the<br>Net OPEB<br>Liability as a<br>Percentage of<br>Covered<br>Payroll | Plan Fiduciary<br>Net Position as a<br>Percentage<br>of the Total<br>OPEB<br>Liability<br>(Asset) |
|--|--|---|--|---|----------------------------------|--|---|
| <b>Alaska Retiree Healthcare Trust Plan (ARHCT):</b> |  |   |  |   |                                  |  |   |
| 2018   | 4.6782%  | \$ 8,604,759  | \$ 15,091,607  | \$ 23,696,366                             | \$ 101,197,628                   | 8.50%  | 93.75%  |
| 2019   | 5.1592%  | \$ 16,041,813   | \$ -   | \$ 16,041,813                             | \$ 98,511,549                    | 16.28%   | 90.23%  |
| 2020   | 5.1315%  | \$ (7,841,984)  | \$ (11,669,016)  | \$ (19,511,000)                           | \$ 100,787,471                   | -7.78%   | 105.50%   |
| 2021   | 4.7580%  | \$ (17,021,412)   | \$ (29,666,243)  | \$ (46,687,655)                           | \$ 100,739,471                   | -16.90%  | 113.78%   |
| 2022   | 7.2798%  | \$ (84,640,669)   | \$ (65,909,478)  | \$ (150,550,147)                          | \$ 109,227,037                   | -77.49%  | 145.41%   |
| 2023   | 6.0527%  | \$ (53,052,156)   | \$ (68,231,289)  | \$ (121,283,445)                          | \$ 108,264,496                   | -49.00%  | 134.84%   |
| <b>Occupational Death and Disability (ODD):</b>      |  |   |  |   |                                  |  |   |
| 2018   | 11.0255%   | \$ (360,315)  | \$ -   | \$ (360,315)                              | \$ 101,197,628                   | -0.36%   | 1342.59%  |
| 2019   | 10.9616%   | \$ (384,312)  | \$ -   | \$ (384,312)                              | \$ 98,511,549                    | -0.39%   | 1304.81%  |
| 2020   | 11.2620%   | \$ (452,845)  | \$ -   | \$ (452,845)                              | \$ 100,787,471                   | -0.45%   | 1409.77%  |
| 2021   | 11.3000%   | \$ (486,465)  | \$ -   | \$ (486,465)                              | \$ 100,739,471                   | -0.48%   | 931.08%   |
| 2022   | 12.0983%   | \$ (737,390)  | \$ -   | \$ (737,390)                              | \$ 109,227,037                   | -0.68%   | 1254.36%  |
| 2023   | 11.9767%   | \$ (723,393)  | \$ -   | \$ (723,393)                              | \$ 108,264,496                   | -0.67%   | 1268.28%  |
| <b>Retiree Medical Plan (RMP):</b>                   |  |   |  |   |                                  |  |   |
| 2018   | 11.2620%   | \$ (522,610)  | \$ -   | \$ (522,610)                              | \$ 101,197,628                   | -0.52%   | 118.16%   |
| 2019   | 10.9616%   | \$ (350,550)  | \$ -   | \$ (350,550)                              | \$ 39,473,069                    | -0.89%   | 109.56%   |
| 2020   | 11.5749%   | \$ (432,506)  | \$ -   | \$ (432,506)                              | \$ 44,005,500                    | -0.98%   | 110.03%   |
| 2021   | 11.3345%   | \$ (1,118,149)  | \$ -   | \$ (1,118,149)                            | \$ 46,506,279                    | -2.40%   | 125.59%   |
| 2022   | 12.0811%   | \$ (2,425,879)  | \$ -   | \$ (2,425,879)                            | \$ 54,622,769                    | -4.44%   | 142.54%   |
| 2023   | 11.9574%   | \$ (2,315,662)  | \$ -   | \$ (2,315,662)                            | \$ 59,199,984                    | -3.91%   | 140.73%   |

See accompanying notes to Required Supplementary Information.

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT  
(A Component Unit of the Matanuska-Susitna Borough)

**Schedule of District's Contributions (Pensions)**

Teachers' Retirement System (TRS)

June 30, 2023

| Year | Contractually<br>Required<br>Contribution | Contributions<br>Relative to the<br>Contractually<br>Required<br>Contribution | Contribution<br>Deficiency<br>(Excess) | District's<br>Covered<br>Payroll | Contributions<br>as a Percentage<br>of Covered<br>Payroll |
|------|---|---|--|----------------------------------|---|
| 2015 | \$ 4,729,021                              | \$ (4,729,021)  | \$ -                                   | \$ 92,055,028                    | 5.14%   |
| 2016 | \$ 4,448,917                              | \$ (4,448,917)  | \$ -                                   | \$ 95,217,509                    | 4.67%   |
| 2017 | \$ 4,891,948                              | \$ (4,891,948)  | \$ -                                   | \$ 101,197,628                   | 4.83%   |
| 2018 | \$ 5,272,973                              | \$ (5,272,973)  | \$ -                                   | \$ 98,511,549                    | 5.35%   |
| 2019 | \$ 5,076,868                              | \$ (5,076,868)  | \$ -                                   | \$ 100,787,471                   | 5.04%   |
| 2020 | \$ 4,529,984                              | \$ (4,529,984)  | \$ -                                   | \$ 100,739,471                   | 4.50%   |
| 2021 | \$ 3,754,610                              | \$ (3,754,610)  | \$ -                                   | \$ 109,227,037                   | 3.44%   |
| 2022 | \$ 3,975,121                              | \$ (3,975,121)  | \$ -                                   | \$ 108,264,496                   | 3.67%   |
| 2023 | \$ 1,327,500                              | \$ (1,319,073)  | \$ 8,427                               | \$ 69,801,632                    | 1.90%   |

*See accompanying notes to Required Supplementary Information.*

MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT  
(A Component Unit of the Matanuska-Susitna Borough)

**Schedule of District's Contributions (OPEB)**

Teachers' Retirement System (TRS)

June 30, 2023

| Year   | Contractually<br>Required<br>Contribution | Contributions<br>Relative to the<br>Contractually<br>Required<br>Contribution | Contribution<br>Deficiency<br>(Excess) | District's<br>Covered<br>Payroll | Contributions<br>as a Percentage<br>of Covered<br>Payroll |
|--|---|---|--|----------------------------------|---|
| <b>Alaska Retiree Healthcare Trust Plan (ARHCT):</b> |   |   |  |                                  |   |
| 2018   | \$ 2,563,074                              | \$ (2,563,074)  | \$ -                                   | \$ 98,511,549                    | 2.60%   |
| 2019   | \$ 2,509,478                              | \$ (2,509,478)  | \$ -                                   | \$ 100,787,471                   | 2.49%   |
| 2020   | \$ 2,555,022                              | \$ (2,555,022)  | \$ -                                   | \$ 100,739,471                   | 2.54%   |
| 2021   | \$ 3,559,031                              | \$ (3,559,031)  | \$ -                                   | \$ 109,227,037                   | 3.26%   |
| 2022   | \$ 3,171,807                              | \$ (3,171,807)  | \$ -                                   | \$ 108,264,496                   | 2.93%   |
| 2023   | \$ 14,375                                 | \$ (14,375)   | \$ -                                   | \$ 69,801,632                    | 0.02%   |
| <b>Occupational Death and Disability (ODD):</b>      |   |   |  |                                  |   |
| 2018   | \$ -                                      | \$ -  | \$ -                                   | \$ 98,511,549                    | 0.00%   |
| 2019   | \$ 35,154                                 | \$ (35,154)   | \$ -                                   | \$ 100,787,471                   | 0.03%   |
| 2020   | \$ 37,204                                 | \$ (37,204)   | \$ -                                   | \$ 100,739,471                   | 0.04%   |
| 2021   | \$ 43,714                                 | \$ (43,714)   | \$ -                                   | \$ 109,227,037                   | 0.04%   |
| 2022   | \$ 47,082                                 | \$ (47,082)   | \$ -                                   | \$ 108,264,496                   | 0.04%   |
| 2023   | \$ 52,062                                 | \$ (52,062)   | \$ -                                   | \$ 69,801,632                    | 0.07%   |
| <b>Retiree Medical Plan (RMP):</b>                   |   |   |  |                                  |   |
| 2018   | \$ 358,541                                | \$ (358,541)  | \$ -                                   | \$ 39,473,069                    | 0.91%   |
| 2019   | \$ 347,826                                | \$ (347,826)  | \$ -                                   | \$ 44,005,500                    | 0.79%   |
| 2020   | \$ 506,768                                | \$ (506,768)  | \$ -                                   | \$ 46,506,279                    | 1.09%   |
| 2021   | \$ 508,308                                | \$ (508,308)  | \$ -                                   | \$ 54,622,769                    | 0.93%   |
| 2022   | \$ 488,601                                | \$ (488,601)  | \$ -                                   | \$ 59,199,984                    | 0.83%   |
| 2023   | \$ 567,274                                | \$ (567,274)  | \$ -                                   | \$ 54,253,973                    | 1.05%   |

*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**

June 30, 2023

**1. Stewardship, Compliance and Accountability**

**A. Budgets and Budgetary Accounting**

Annual budgets are adopted by the School Board for all revenues, expenditures, and interfund transfers of the General (School Operating) Fund. Budgets are prepared and presented on the modified accrual basis of accounting. Pursuant to Alaska Statutes, the adopted General Fund budget is submitted to the Borough Assembly 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.

Budgets for the various Special Revenue Funds are prepared on a modified accrual basis of accounting in connection with the application for the special program's funding and are reviewed and approved by the School Board. Expenditure authority for Special Revenue Fund programs is limited to actual combined revenues and transfers from other funds. Unexpended balances of grants from State and federal governments for Special Revenue Funds lapse at June 30 with the exception of certain federal programs which lapse at various month ends of July, August, and September.

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. Encumbrances outstanding at year end are reported as assigned fund balances since they do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year. Encumbrances at year end consist of purchase orders of \$953,786 for supplies and materials.

**B. Expenditures in Excess of Appropriations**

The following functions had expenditures in excess of appropriations in the General (School Operating) Fund:

| Function                                      | Variance     |
|---|--------------|
| Special education support services - students | \$ (216,986) |
| School administration                         | (31,042)     |
| Debt service:                                 |              |
| Redemption of principal on long-term debt     | (1,092,813)  |
| Interest on long-term debt                    | (34,482)     |

Excess of expenditures over appropriations in the General Fund were funded through available fund balance.



**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Required Supplementary Information, Continued**

**2. Public Employees' Retirement System**

**Schedule of District's Proportionate Share of Net Pension and OPEB Liability (Asset)**

The table is presented based on the Plan measurement date which is one year prior to fiscal year end for all years presented.

***Changes in Methods Since the Prior Valuation – June 30, 2020 to June 30, 2021:***

There were no changes in actuarial methods since the prior valuation.

***Changes in Assumptions Since the Prior Valuation – June 30, 2020 to June 30, 2021:***

- Pension - Healthcare claim costs are updated annually. Retired member contributions were updated to reflect the 5% decrease from CY20 to CY21. The amounts included in the normal cost for administrative expenses were changed from \$7,223,000 to \$7,625,000 for pension, and from \$4,934,000 to \$5,531,000 for healthcare (based on the most recent two years of actual administrative expenses paid from plan assets). There were no other changes in actuarial assumptions since the prior valuation.
- OPEB ODD and RMP- Healthcare claim costs are updated annually. The amounts included in the normal cost for administrative expenses were changed from \$1,000 to \$16,000 for occupational death and disability, and from \$20,000 to \$24,000 for retiree medical (based on the most recent two years of actual administrative expenses paid from plan assets). There were no other changes in actuarial assumptions since the prior valuation.

***Changes in Benefit Provisions Since the Prior Valuation – June 30, 2020 to June 30, 2021:***

There were no changes in benefit provisions since the prior valuation.

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 District Contributions (Pension) and (OPEB)**

The table valuation date is June 30, 2021 which was rolled forward to June 30, 2022. Actuarially determined contribution rates are calculated as of June 30<sup>th</sup>, two years prior to the fiscal year in which contributions are reported.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Notes to Required Supplementary Information, Continued**

**3. Teachers' Retirement System**

**Schedule of District's Proportionate Share of Net Pension and OPEB Liability (Asset)**

The table is presented based on the Plan measurement date which is one year prior to fiscal year end for all years presented.

***Changes in Methods Since the Prior Valuation – June 30, 2020 to June 30, 2021:***

There were no changes in actuarial methods since the prior valuation.

***Changes in Assumptions Since the Prior Valuation – June 30, 2020 to June 30, 2021:***

- Pension - Healthcare claim costs are updated annually. The amounts included in the normal cost for administrative expenses were changed from \$3,003,000 to \$3,217,000 for pension, and from \$1,362,000 to \$1,604,000 for healthcare (based on the most recent two years of actual administrative expenses paid from plan assets). There were no other changes in actuarial assumptions since the prior valuation.
- OPEB ODD and RMP- Healthcare claim costs are updated annually. The amounts included in the normal cost for administrative expenses were changed from \$0 to \$5,000 for occupational death and disability, and from \$8,000 to \$22,000 for retiree medical (based on the most recent two years of actual administrative expenses paid from plan assets). There were no other changes in actuarial assumptions since the prior valuation.

***Changes in Benefit Provisions Since the Prior Valuation – June 30, 2020 to June 30, 2021:***

There were no changes in benefit provisions since the prior valuation.

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 District Contributions (Pension) and (OPEB)**

The table valuation date is June 30, 2021 which was rolled forward to June 30, 2022. Actuarially determined contribution rates are calculated as of June 30<sup>th</sup>, two years prior to the fiscal year in which contributions are reported.



## ADDITIONAL SUPPLEMENTARY INFORMATION



## GENERAL FUND

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

General (School Operating) Fund

**Comparative Balance Sheets**

June 30, 2023  
(With financial information at June 30, 2022)

|                                     | <u>Assets</u> | <u>2023</u>       | <u>2022</u>       |
|-------------------------------------|---------------|-------------------|-------------------|
| Assets:                             |               |                   |                   |
| Cash and cash equivalents           | \$            | 47,845,006        | 12,580,643        |
| Due from other funds                |               | 16,149,616        | 17,008,469        |
| Receivables                         |               | 727,278           | 579,458           |
| Inventory                           |               | 3,029,059         | 1,739,723         |
| Prepays                             |               | 4,605,495         | 5,152,369         |
| Other assets                        |               | 89,262            | -                 |
| Total assets                        | \$            | <u>72,445,716</u> | <u>37,060,662</u> |
| <u>Liabilities and Fund Balance</u> |               |                   |                   |
| Liabilities:                        |               |                   |                   |
| Accounts payable                    |               | 2,363,254         | 2,430,521         |
| Accrued payroll liabilities         |               | 8,501,725         | 9,192,776         |
| Due to other funds                  |               | 29,323,970        | -                 |
| Total liabilities                   |               | <u>40,188,949</u> | <u>11,623,297</u> |
| Fund balance:                       |               |                   |                   |
| Nonspendable:                       |               |                   |                   |
| Inventory                           |               | 3,029,059         | 1,739,723         |
| Prepays                             |               | 4,605,495         | 5,152,369         |
| Restricted                          |               | 3,097,070         | 2,883,810         |
| Assigned                            |               | 750,000           | 750,000           |
| Unassigned                          |               | 20,775,143        | 14,911,463        |
| Total fund balance                  |               | <u>32,256,767</u> | <u>25,437,365</u> |
| Total liabilities and fund balance  | \$            | <u>72,445,716</u> | <u>37,060,662</u> |

**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, 2023  
(With financial information for year ended June 30, 2022)

|   | 2023                         |                    | Variance with<br>Final Budget –<br>Positive<br>(Negative) | 2022               |
|---|------------------------------|--------------------|---|--------------------|
|   | Final<br>Budgeted<br>Amounts | Actual<br>Amounts  |   | Actual<br>Amounts  |
| <b>Revenues:</b>  |                              |                    |   |                    |
| Local sources:  |                              |                    |   |                    |
| Matanuska-Susitna Borough                                   | \$ 68,929,199                | 68,929,199         | -   | 76,091,806         |
| Facility use fees   | 45,000                       | 75,088             | 30,088  | 55,211             |
| E-rate reimbursement  | 965,173                      | 968,856            | 3,683   | 1,383,260          |
| Charges for services  | 185,000                      | -                  | (185,000)   | 249,174            |
| Other   | -                            | 521,248            | 521,248   | 357,458            |
| Total local sources   | <u>70,124,372</u>            | <u>70,494,391</u>  | <u>370,019</u>  | <u>78,136,909</u>  |
| Intergovernmental:  |                              |                    |   |                    |
| State of Alaska:  |                              |                    |   |                    |
| Foundation  | 172,640,628                  | 172,640,628        | -   | 172,949,037        |
| Quality schools   | 564,256                      | 564,256            | -   | -                  |
| TRS on-behalf   | 12,096,936                   | 12,218,945         | 122,009   | 18,654,054         |
| PERS on-behalf  | 1,055,796                    | 983,112            | (72,684)  | 2,954,311          |
| Other state revenue   | <u>7,820,312</u>             | <u>7,851,670</u>   | <u>31,358</u>   | <u>59,289</u>      |
| Total State of Alaska                                       | <u>194,177,928</u>           | <u>194,258,611</u> | <u>80,683</u>   | <u>194,616,691</u> |
| Federal sources passed through the State of Alaska          |                              |                    |   |                    |
| State of Alaska   | -                            | 99,056             | 99,056  | 181,547            |
| Medicaid  | <u>500,000</u>               | <u>649,320</u>     | <u>149,320</u>  | <u>681,942</u>     |
| Total federal sources passed through<br>the State of Alaska | <u>500,000</u>               | <u>748,376</u>     | <u>248,376</u>  | <u>863,489</u>     |
| Federal direct sources                                      | <u>-</u>                     | <u>158,424</u>     | <u>158,424</u>  | <u>127,416</u>     |
| Total revenues  | <u>264,802,300</u>           | <u>265,659,802</u> | <u>857,502</u>  | <u>273,744,505</u> |
| <b>Expenditures:</b>  |                              |                    |   |                    |
| Current:  |                              |                    |   |                    |
| Instruction:  |                              |                    |   |                    |
| Certificated salaries                                       | 57,258,861                   | 56,511,558         | 747,303   | 53,156,803         |
| Non-certificated salaries                                   | 3,959,273                    | 4,162,490          | (203,217)   | 3,938,730          |
| Employee benefits   | 32,417,779                   | 31,442,520         | 975,259   | 33,940,123         |
| Professional and technical services                         | 4,875,003                    | 3,776,122          | 1,098,881   | 3,392,252          |
| Staff travel  | 79,441                       | 61,640             | 17,801  | 18,846             |
| Student travel  | 736,439                      | 403,273            | 333,166   | 253,217            |
| Utility services  | 632,401                      | 550,973            | 81,428  | 532,335            |
| Other purchased services                                    | 1,231,165                    | 184,793            | 1,046,372   | 67,434             |
| Supplies, materials and media                               | 10,441,252                   | 7,198,975          | 3,242,277   | 4,909,560          |
| Tuition-students and stipends                               | 129,665                      | 90,347             | 39,318  | -                  |
| Other   | 1,351,626                    | 977,690            | 373,936   | 664,917            |
| Equipment   | <u>49,001</u>                | <u>41,230</u>      | <u>7,771</u>  | <u>17,323</u>      |
| Total instruction   | <u>113,161,906</u>           | <u>105,401,611</u> | <u>7,760,295</u>  | <u>100,891,540</u> |

(continued)

**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**

|  | 2023                         |                   | Variance with<br>Final Budget –<br>Positive<br>(Negative) | 2022              |
|--|------------------------------|-------------------|---|-------------------|
|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts |   | Actual<br>Amounts |
| Expenditures, continued:                               |                              |                   |   |                   |
| Current:   |                              |                   |   |                   |
| Special education instruction:                         |                              |                   |   |                   |
| Certificated salaries                                  | \$ 14,951,202                | 15,143,194        | (191,992)   | 14,910,430        |
| Non-certificated salaries                              | 9,774,300                    | 9,762,036         | 12,264  | 9,980,503         |
| Employee benefits                                      | 15,725,977                   | 15,258,254        | 467,723   | 16,699,001        |
| Professional and technical services                    | 15,695                       | 7,514             | 8,181   | 14,596            |
| Staff travel   | 2,000                        | 945               | 1,055   | 1,347             |
| Student travel   | 5,155                        | 3,152             | 2,003   | 4,494             |
| Utility services                                       | 209                          | 212               | (3)   | 500               |
| Other purchased services                               | 245                          | 244               | 1   | -                 |
| Supplies, materials and media                          | 284,327                      | 141,518           | 142,809   | 218,198           |
| Other  | 1,278                        | 1,418             | (140)   | 427               |
| Total special education instruction                    | <u>40,760,388</u>            | <u>40,318,487</u> | <u>441,901</u>  | <u>41,829,496</u> |
| Special education support services – students:         |                              |                   |   |                   |
| Certificated salaries                                  | 8,398,223                    | 8,883,325         | (485,102)   | 8,271,795         |
| Non-certificated salaries                              | 1,740,555                    | 1,754,946         | (14,391)  | 1,887,387         |
| Employee benefits                                      | 5,556,778                    | 5,598,629         | (41,851)  | 6,155,212         |
| Professional and technical services                    | 2,674,013                    | 2,247,806         | 426,207   | 1,204,465         |
| Staff travel   | 108,307                      | 102,098           | 6,209   | 64,204            |
| Student travel   | 11,780                       | 3,524             | 8,256   | 19,725            |
| Utility services                                       | 1,700                        | 743               | 957   | 1,105             |
| Other purchased services                               | 42,600                       | 42,965            | (365)   | 74,699            |
| Supplies, materials and media                          | 402,745                      | 497,983           | (95,238)  | 163,686           |
| Tuition-students and stipends                          | -                            | 33,750            | (33,750)  | -                 |
| Other  | 9,000                        | 6,511             | 2,489   | 1,362             |
| Equipment  | 15,000                       | 5,407             | 9,593   | -                 |
| Total special education support<br>services – students | <u>18,960,701</u>            | <u>19,177,687</u> | <u>(216,986)</u>  | <u>17,843,640</u> |
| Support services – students:                           |                              |                   |   |                   |
| Certificated salaries                                  | 4,853,070                    | 4,969,136         | (116,066)   | 4,034,623         |
| Non-certificated salaries                              | 1,703,603                    | 1,646,094         | 57,509  | 1,669,921         |
| Employee benefits                                      | 3,366,924                    | 3,468,405         | (101,481)   | 3,683,247         |
| Professional and technical services                    | 157,768                      | 55,740            | 102,028   | 168,388           |
| Staff travel   | 3,700                        | 2,826             | 874   | 1,495             |
| Student travel   | 3,396                        | 122               | 3,274   | -                 |
| Utility services                                       | 465                          | 405               | 60  | -                 |
| Other purchased services                               | 41,644                       | 15,711            | 25,933  | 13,270            |
| Supplies, materials and media                          | 196,001                      | 95,995            | 100,006   | 311,267           |
| Other  | 3,167                        | 1,947             | 1,220   | 701               |
| Total support services – students                      | <u>10,329,738</u>            | <u>10,256,381</u> | <u>73,357</u>   | <u>9,882,912</u>  |

(continued)



**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**

|  | 2023                         |                   |   | 2022              |
|--|------------------------------|-------------------|---|-------------------|
|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget –<br>Positive<br>(Negative) | Actual<br>Amounts |
| Expenditures, continued:                     |                              |                   |   |                   |
| Current:                                     |                              |                   |   |                   |
| Support services – instruction:              |                              |                   |   |                   |
| Certificated salaries                        | \$ 3,989,562                 | 4,301,100         | (311,538)   | 3,657,436         |
| Non-certificated salaries                    | 809,135                      | 777,079           | 32,056  | 751,262           |
| Employee benefits                            | 2,391,354                    | 2,586,533         | (195,179)   | 2,524,254         |
| Professional and technical services          | 1,545,553                    | 357,846           | 1,187,707   | 111,351           |
| Staff travel                                 | 220,399                      | 181,167           | 39,232  | 40,589            |
| Student travel                               | -                            | 354               | (354)   | -                 |
| Utility services                             | 848,999                      | 909,062           | (60,063)  | 805,264           |
| Other purchased services                     | 178,878                      | 16,101            | 162,777   | 153,234           |
| Supplies, materials and media                | 746,545                      | 411,983           | 334,562   | 319,785           |
| Other  | 46,246                       | 34,003            | 12,243  | 29,881            |
| Equipment                                    | 73,096                       | 40,731            | 32,365  | 10,472            |
| Total support services – instruction         | <u>10,849,767</u>            | <u>9,615,959</u>  | <u>1,233,808</u>  | <u>8,403,528</u>  |
| School administration:                       |                              |                   |   |                   |
| Certificated salaries                        | 7,725,316                    | 7,823,758         | (98,442)  | 7,547,476         |
| Non-certificated salaries                    | 4,538                        | 5,078             | (540)   | 2,824             |
| Employee benefits                            | 3,262,756                    | 3,187,684         | 75,072  | 3,601,479         |
| Professional and technical services          | 655                          | 3,925             | (3,270)   | 50                |
| Staff travel                                 | 44,115                       | 44,813            | (698)   | 62,477            |
| Student travel                               | 475                          | 475               | -   | -                 |
| Other purchased services                     | 594                          | 594               | -   | 15,975            |
| Supplies, materials and media                | 34,416                       | 35,972            | (1,556)   | 28,630            |
| Other  | 10,242                       | 12,009            | (1,767)   | 5,452             |
| Equipment                                    | 159                          | -                 | 159   | -                 |
| Total school administration                  | <u>11,083,266</u>            | <u>11,114,308</u> | <u>(31,042)</u>   | <u>11,264,363</u> |
| School administration support services:      |                              |                   |   |                   |
| Non-certificated salaries                    | 5,882,048                    | 5,913,582         | (31,534)  | 5,631,961         |
| Employee benefits                            | 4,076,650                    | 3,971,132         | 105,518   | 4,177,317         |
| Professional and technical services          | 138                          | -                 | 138   | 55                |
| Staff travel                                 | 12,437                       | 4,628             | 7,809   | 2,875             |
| Utility services                             | 63,319                       | 34,986            | 28,333  | 41,513            |
| Other purchased services                     | 603,593                      | 582,020           | 21,573  | 545,583           |
| Supplies, materials and media                | 257,219                      | 202,420           | 54,799  | 228,035           |
| Other  | 4,627                        | 2,454             | 2,173   | 617               |
| Equipment                                    | 6,296                        | -                 | 6,296   | -                 |
| Total school administration support services | <u>10,906,327</u>            | <u>10,711,222</u> | <u>195,105</u>  | <u>10,627,956</u> |

(continued)

**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**

|  | 2023                         |                   |   | 2022              |
|--|------------------------------|-------------------|---|-------------------|
|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget –<br>Positive<br>(Negative) | Actual<br>Amounts |
| Expenditures, continued:                       |                              |                   |   |                   |
| Current:                                       |                              |                   |   |                   |
| District administration:                       |                              |                   |   |                   |
| Certificated salaries                          | \$ 421,048                   | 393,671           | 27,377  | 392,135           |
| Non-certificated salaries                      | 516,993                      | 536,104           | (19,111)  | 414,226           |
| Employee benefits                              | 402,974                      | 406,432           | (3,458)   | 450,528           |
| Professional and technical services            | 2,611                        | 2,695             | (84)  | -                 |
| Staff travel                                   | 50,089                       | 25,083            | 25,006  | 36,805            |
| Student travel                                 | 1,967                        | -                 | 1,967   | -                 |
| Other purchased services                       | 138,669                      | 111,515           | 27,154  | 83,329            |
| Supplies, materials and media                  | 32,303                       | 26,381            | 5,922   | 13,221            |
| Other  | 4,987                        | 6,599             | (1,612)   | 5,571             |
| Total district administration                  | <u>1,571,641</u>             | <u>1,508,480</u>  | <u>63,161</u>   | <u>1,395,815</u>  |
| District administration support services:      |                              |                   |   |                   |
| Certificated salaries                          | 20,567                       | (8,483)           | 29,050  | (3,190)           |
| Non-certificated salaries                      | 5,292,153                    | 5,184,509         | 107,644   | 4,957,644         |
| Employee benefits                              | 3,078,755                    | 2,984,106         | 94,649  | 3,149,978         |
| Professional and technical services            | 1,131,788                    | 1,065,058         | 66,730  | 800,656           |
| Staff travel                                   | 113,276                      | 60,569            | 52,707  | 37,395            |
| Utility services                               | 53,706                       | 18,634            | 35,072  | 14,873            |
| Other purchased services                       | 1,532,397                    | 734,477           | 797,920   | 885,590           |
| Insurance and bond premiums                    | 1,282,532                    | 1,240,690         | 41,842  | 1,074,628         |
| Supplies, materials and media                  | 2,305,273                    | 1,851,232         | 454,041   | 2,645,637         |
| Other  | 31,520                       | 116,071           | (84,551)  | 43,956            |
| Indirect costs                                 | (2,005,950)                  | (1,477,554)       | (528,396)   | (2,383,418)       |
| Equipment                                      | <u>1,220,119</u>             | <u>758,288</u>    | <u>461,831</u>  | <u>1,454,950</u>  |
| Total district administration support services | <u>14,056,136</u>            | <u>12,527,597</u> | <u>1,528,539</u>  | <u>12,678,699</u> |
| Operations and maintenance of plant:           |                              |                   |   |                   |
| Non-certificated salaries                      | 7,321,378                    | 7,114,509         | 206,869   | 7,110,196         |
| Employee benefits                              | 4,633,145                    | 4,442,438         | 190,707   | 4,956,616         |
| Professional and technical services            | 13,751                       | 848               | 12,903  | 19,067            |
| Staff travel                                   | 5,190                        | 3,460             | 1,730   | 2,899             |
| Utility services                               | 1,217,395                    | 769,157           | 448,238   | 731,794           |
| Energy   | 5,979,134                    | 5,731,102         | 248,032   | 5,410,655         |
| Other purchased services                       | 1,667,500                    | 1,589,078         | 78,422  | 1,343,731         |
| Insurance and bond premiums                    | 2,318,444                    | 2,225,933         | 92,511  | 1,912,512         |
| Supplies, materials and media                  | 1,650,163                    | 1,540,965         | 109,198   | 1,447,574         |
| Other  | 9,457                        | 9,937             | (480)   | 8,609             |
| Equipment                                      | <u>22,675</u>                | <u>22,371</u>     | <u>304</u>  | <u>9,000</u>      |
| Total operations and maintenance of plant      | <u>24,838,232</u>            | <u>23,449,798</u> | <u>1,388,434</u>  | <u>22,952,653</u> |

(continued)

**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**

|   | 2023                         |                      | 2022  |                     |
|---|------------------------------|----------------------|---|---------------------|
|   | Final<br>Budgeted<br>Amounts | Actual<br>Amounts    | Variance with<br>Final Budget –<br>Positive<br>(Negative) | Actual<br>Amounts   |
| Expenditures, continued:                                      |                              |                      |   |                     |
| Current:  |                              |                      |   |                     |
| Student activities:   |                              |                      |   |                     |
| Certificated salaries   | \$ 1,945,108                 | 1,644,536            | 300,572   | 1,554,724           |
| Non-certificated salaries                                     | 581,802                      | 752,172              | (170,370)   | 685,410             |
| Employee benefits   | 816,387                      | 608,554              | 207,833   | 642,338             |
| Professional and technical services                           | -                            | -                    | -   | 3,200               |
| Staff travel  | 1,540                        | 771                  | 769   | -                   |
| Student travel  | 666,817                      | 731,953              | (65,136)  | 606,184             |
| Utility services  | -                            | -                    | -   | 1,007               |
| Other purchased services                                      | 173,431                      | 178,279              | (4,848)   | 168,302             |
| Supplies, materials and media                                 | 205,086                      | 113,471              | 91,615  | 18,332              |
| Other   | 36,000                       | 1,643                | 34,357  | 109,253             |
| Equipment   | 25,000                       | 25,000               | -   | -                   |
| Total student activities                                      | <u>4,451,171</u>             | <u>4,056,379</u>     | <u>394,792</u>  | <u>3,788,750</u>    |
| Student transportation - to and from school:                  |                              |                      |   |                     |
| Employee benefits   | -                            | (1,001)              | 1,001   | (567)               |
| Community services:   |                              |                      |   |                     |
| Non-certificated salaries                                     | 12,076                       | 11,704               | 372   | 1,627               |
| Employee benefits   | 12,939                       | 12,642               | 297   | 225                 |
| Other purchased services                                      | 35                           | -                    | 35  | -                   |
| Supplies, materials and media                                 | 9,398                        | 3,463                | 5,935   | 3,405               |
| Other   | 402                          | 402                  | -   | -                   |
| Total community services                                      | <u>34,850</u>                | <u>28,211</u>        | <u>6,639</u>  | <u>5,257</u>        |
| Food services:  |                              |                      |   |                     |
| Employee benefits   | -                            | (6,192)              | 6,192   | (6,211)             |
| Debt service:   |                              |                      |   |                     |
| Redemption of principal on long-term debt                     | 1,643,107                    | 2,735,920            | (1,092,813)   | 1,654,243           |
| Interest on long-term debt                                    | 256,944                      | 291,426              | (34,482)  | 187,478             |
| Total debt service  | <u>1,900,051</u>             | <u>3,027,346</u>     | <u>(1,127,295)</u>  | <u>1,841,721</u>    |
| Construction facilities and acquisition:                      |                              |                      |   |                     |
| Capital outlay  | 10,500,000                   | 10,500,000           | -   | -                   |
| Total expenditures  | <u>273,404,174</u>           | <u>261,686,273</u>   | <u>11,717,901</u>   | <u>243,399,552</u>  |
| Excess (deficiency) of revenues<br>over expenditures          | <u>(8,601,874)</u>           | <u>3,973,529</u>     | <u>12,575,403</u>   | <u>30,344,953</u>   |
| Other financing sources (uses) -                              |                              |                      |   |                     |
| Proceeds from sale of property and equipment                  | 50,000                       | 65,325               | 15,325  | -                   |
| Transfers in - General (School Operating) Fund                | 10,500,000                   | 10,500,000           | -   | 40,011              |
| Transfers out - Capital Improvement Plan Capital Project Fund | (7,979,564)                  | (7,719,452)          | 260,112   | (25,688,862)        |
| Total other financing sources (uses)                          | <u>2,570,436</u>             | <u>2,845,873</u>     | <u>275,437</u>  | <u>(25,648,851)</u> |
| Net change in fund balance                                    | \$ <u>(6,031,438)</u>        | 6,819,402            | <u>12,850,840</u>   | 4,696,102           |
| Fund balance, beginning of year                               |                              | 25,437,365           |   | 20,741,263          |
| Fund balance, end of year                                     |                              | \$ <u>32,256,767</u> |   | <u>25,437,365</u>   |

**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, 2023  
(With financial information for the year ended June 30, 2022)

|   | 2023                         |                      |  | 2022              |
|---|------------------------------|----------------------|--|-------------------|
|   | Final<br>Budgeted<br>Amounts | Actual<br>Amounts    | Variance with<br>Final Budget-<br>Positive<br>(Negative) | Actual<br>Amounts |
| Revenues:   |                              |                      |  |                   |
| Local sources:  |                              |                      |  |                   |
| Borough appropriations  | \$ 1,767,415                 | 1,767,415            | -  | 1,650,000         |
| Tuition from other districts                                  | -                            | -                    | -  | -                 |
| Other   | -                            | 14,623               | 14,623   | 13,481            |
| Total revenues  | <u>1,767,415</u>             | <u>1,782,038</u>     | <u>14,623</u>  | <u>1,663,481</u>  |
| Expenditures:   |                              |                      |  |                   |
| Instruction:  |                              |                      |  |                   |
| Certificated salaries   | 62,200                       | 55,557               | 6,643  | 67,459            |
| Employee benefits   | 8,948                        | 8,621                | 327  | 10,098            |
| Supplies, materials and media                                 | 946,530                      | 828,741              | 117,789  | 667,352           |
| Total instruction   | <u>1,017,678</u>             | <u>892,919</u>       | <u>124,759</u>   | <u>744,909</u>    |
| Support services: students                                    |                              |                      |  |                   |
| Supplies, materials and media                                 | -                            | -                    | -  | 19,232            |
| District administration:                                      |                              |                      |  |                   |
| Supplies, materials and media                                 | <u>1,579</u>                 | <u>1,579</u>         | <u>-</u>   | <u>-</u>          |
| Administrative technology services:                           |                              |                      |  |                   |
| Supplies, materials and media                                 | 560,717                      | -                    | 560,717  | -                 |
| Equipment   | 800,000                      | -                    | 800,000  | -                 |
| Total administrative technology services                      | <u>1,360,717</u>             | <u>-</u>             | <u>1,360,717</u>   | <u>-</u>          |
| Operations and maintenance of plant:                          |                              |                      |  |                   |
| Non-certificated salaries                                     | 121,084                      | 96,044               | 25,040   | 51,965            |
| Employee benefits   | 15,379                       | 11,040               | 4,339  | 6,388             |
| Professional and technical services                           | 193,808                      | 100,746              | 93,062   | 28,391            |
| Other purchased services                                      | 2,669,338                    | 869,918              | 1,799,420  | 353,227           |
| Other   | -                            | -                    | -  | 30                |
| Supplies, materials and media                                 | 647,885                      | 122,368              | 525,517  | 67,184            |
| Equipment   | 4,178                        | -                    | 4,178  | -                 |
| Total operations and maintenance of plant                     | <u>3,651,672</u>             | <u>1,200,116</u>     | <u>2,451,556</u>   | <u>507,185</u>    |
| Total expenditures  | <u>6,031,646</u>             | <u>2,094,614</u>     | <u>3,937,032</u>   | <u>1,271,326</u>  |
| Excess (deficiency) of revenues over expenditures             | <u>(4,264,231)</u>           | <u>(312,576)</u>     | <u>3,951,655</u>   | <u>392,155</u>    |
| Other financing sources (uses):                               |                              |                      |  |                   |
| Transfers in - General (School Operating) Fund                | 3,148,088                    | 3,048,088            | (100,000)  | 10,400,000        |
| Transfers out - Capital Improvement Plan Capital Project Fund | (153,699)                    | (153,699)            | -  | -                 |
| Total other financing sources (uses)                          | <u>2,994,389</u>             | <u>2,894,389</u>     | <u>(100,000)</u>   | <u>10,400,000</u> |
| Net change in fund balance                                    | \$ <u>(1,269,842)</u>        | 2,581,813            | <u>3,851,655</u>   | <u>10,792,155</u> |
| Fund balance, beginning of year                               |                              | 11,714,697           |  | 922,541           |
| Fund balance, end of year                                     |                              | \$ <u>14,296,510</u> |  | <u>11,714,696</u> |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Combining Balance Sheet – Other  
Governmental Funds**

June 30, 2023

|                                      | Special Revenue Funds  |                                |                      |                   |   |                    |                              |                        |
|--------------------------------------|------------------------|--------------------------------|----------------------|-------------------|---|--------------------|------------------------------|------------------------|
|                                      | Student Transportation | Substance Misuse and Addiction | Knik Charter Schools | Staff Development | Suicide Awareness, Prevention and Postvention | Youth in Detention | Student Life Skills Programs | School Breakfast Grant |
| <u>Assets</u>                        |                        |                                |                      |                   |   |                    |                              |                        |
| Cash and cash equivalents            | \$ -                   | -                              | -                    | -                 | -   | -                  | -                            | -                      |
| Due from other funds                 | 1,025,373              | -                              | -                    | 31                | -   | -                  | 852                          | -                      |
| Receivables                          | 13,333                 | 5,911                          | 67,500               | -                 | 6,635   | -                  | 29,618                       | 211,900                |
| Inventory                            | -                      | -                              | -                    | -                 | -   | -                  | -                            | -                      |
| Prepaid                              | -                      | -                              | -                    | -                 | -   | -                  | -                            | -                      |
| Other assets                         | -                      | -                              | -                    | -                 | -   | -                  | -                            | -                      |
| Total assets                         | <u>1,038,706</u>       | <u>5,911</u>                   | <u>67,500</u>        | <u>31</u>         | <u>6,635</u>                                  | <u>-</u>           | <u>30,470</u>                | <u>211,900</u>         |
| <u>Liabilities and Fund Balances</u> |                        |                                |                      |                   |   |                    |                              |                        |
| Liabilities:                         |                        |                                |                      |                   |   |                    |                              |                        |
| Accounts payable                     | 191,453                | -                              | -                    | 31                | -   | -                  | -                            | 211,900                |
| Accrued payroll                      | -                      | -                              | -                    | -                 | -   | -                  | -                            | -                      |
| Due to other funds                   | -                      | 5,911                          | 67,500               | -                 | 6,635   | -                  | -                            | -                      |
| Unearned revenue                     | -                      | -                              | -                    | -                 | -   | -                  | -                            | -                      |
| Total liabilities                    | <u>191,453</u>         | <u>5,911</u>                   | <u>67,500</u>        | <u>31</u>         | <u>6,635</u>                                  | <u>-</u>           | <u>-</u>                     | <u>211,900</u>         |
| Fund balances:                       |                        |                                |                      |                   |   |                    |                              |                        |
| Nonspendable                         | -                      | -                              | -                    | -                 | -   | -                  | -                            | -                      |
| Restricted                           | -                      | -                              | -                    | -                 | -   | -                  | -                            | -                      |
| Committed                            | -                      | -                              | -                    | -                 | -   | -                  | -                            | -                      |
| Assigned                             | 847,253                | -                              | -                    | -                 | -   | -                  | 30,470                       | -                      |
| Unassigned                           | -                      | -                              | -                    | -                 | -   | -                  | -                            | -                      |
| Total fund balances                  | <u>847,253</u>         | <u>-</u>                       | <u>-</u>             | <u>-</u>          | <u>-</u>                                      | <u>-</u>           | <u>30,470</u>                | <u>-</u>               |
| Total liabilities and fund balances  | \$ <u>1,038,706</u>    | <u>5,911</u>                   | <u>67,500</u>        | <u>31</u>         | <u>6,635</u>                                  | <u>-</u>           | <u>30,470</u>                | <u>211,900</u>         |

(continued)

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Combining Balance Sheet – Other Governmental Funds, Continued**

| <u>Assets</u>                            | Special Revenue Funds           |                                 |                                 |                  |                         |                      |
|--|---------------------------------|---------------------------------|---------------------------------|------------------|-------------------------|----------------------|
|  | Local<br>Food<br>For<br>Schools | Nutritional<br>Alaskan<br>Foods | NSLP<br>Equipment<br>Assistance | Food<br>Service  | Title I-D<br>Delinquent | McKinney<br>Homeless |
| Cash and cash equivalents                | \$ -                            | -                               | -                               | -                | -                       | -                    |
| Due from other funds                     | -                               | 187,736                         | -                               | 3,887,429        | -                       | -                    |
| Receivables                              | 46,360                          | -                               | 67,715                          | 24,862           | 5,592                   | 4,307                |
| Inventory                                | -                               | -                               | -                               | 1,355,179        | -                       | -                    |
| Prepaid                                  | -                               | -                               | -                               | -                | -                       | -                    |
| Other assets                             | -                               | -                               | -                               | -                | -                       | -                    |
| Total assets                             | <u>46,360</u>                   | <u>187,736</u>                  | <u>67,715</u>                   | <u>5,267,470</u> | <u>5,592</u>            | <u>4,307</u>         |
| <br><u>Liabilities and Fund Balances</u> |                                 |                                 |                                 |                  |                         |                      |
| Liabilities:                             |                                 |                                 |                                 |                  |                         |                      |
| Accounts payable                         | -                               | -                               | -                               | 80,015           | -                       | 133                  |
| Accrued payroll                          | -                               | -                               | -                               | -                | -                       | -                    |
| Due to other funds                       | 46,360                          | -                               | 67,715                          | -                | 5,592                   | 4,174                |
| Unearned revenue                         | -                               | -                               | -                               | 139,947          | -                       | -                    |
| Total liabilities                        | <u>46,360</u>                   | <u>-</u>                        | <u>67,715</u>                   | <u>219,962</u>   | <u>5,592</u>            | <u>4,307</u>         |
| Fund balances:                           |                                 |                                 |                                 |                  |                         |                      |
| Nonspendable                             | -                               | -                               | -                               | 1,355,179        | -                       | -                    |
| Restricted                               | -                               | -                               | -                               | -                | -                       | -                    |
| Committed                                | -                               | -                               | -                               | -                | -                       | -                    |
| Assigned                                 | -                               | 187,736                         | -                               | 3,692,329        | -                       | -                    |
| Unassigned                               | -                               | -                               | -                               | -                | -                       | -                    |
| Total fund balances                      | <u>-</u>                        | <u>187,736</u>                  | <u>-</u>                        | <u>5,047,508</u> | <u>-</u>                | <u>-</u>             |
| Total liabilities and fund balances      | <u>\$ 46,360</u>                | <u>187,736</u>                  | <u>67,715</u>                   | <u>5,267,470</u> | <u>5,592</u>            | <u>4,307</u>         |

(continued)

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Combining Balance Sheet – Other Governmental Funds, Continued**

| <u>Assets</u>                        | Special Revenue Funds            |  |                                    |                 |                    |                                  |   |
|--------------------------------------|----------------------------------|--|------------------------------------|-----------------|--------------------|----------------------------------|---|
|                                      | Alternative<br>Schools<br>Grants | Title II - A<br>Training<br>and<br>Recruitment | CTE<br>Professional<br>Development | Carl<br>Perkins | ARP<br>Homeless II | Title III<br>English<br>Language | Title I - A<br>Consolidated<br>Administration |
| Cash and cash equivalents            | \$ -                             | -  | -                                  | -               | -                  | -                                | -   |
| Due from other funds                 | -                                | -  | -                                  | -               | -                  | -                                | -   |
| Receivables                          | 29,778                           | 53,129   | 43,730                             | 276,428         | 10,841             | 22,101                           | 538,914                                       |
| Inventory                            | -                                | -  | -                                  | -               | -                  | -                                | -   |
| Prepaid                              | -                                | -  | -                                  | -               | -                  | -                                | -   |
| Other assets                         | -                                | -  | -                                  | -               | -                  | -                                | -   |
| Total assets                         | <u>29,778</u>                    | <u>53,129</u>                                  | <u>43,730</u>                      | <u>276,428</u>  | <u>10,841</u>      | <u>22,101</u>                    | <u>538,914</u>                                |
| <u>Liabilities and Fund Balances</u> |                                  |  |                                    |                 |                    |                                  |   |
| Liabilities:                         |                                  |  |                                    |                 |                    |                                  |   |
| Accounts payable                     | -                                | 800  | -                                  | 7,015           | 1,072              | -                                | 564   |
| Accrued payroll                      | -                                | -  | -                                  | -               | -                  | -                                | -   |
| Due to other funds                   | 29,778                           | 52,329   | 43,730                             | 269,413         | 9,769              | 22,101                           | 538,350                                       |
| Unearned revenue                     | -                                | -  | -                                  | -               | -                  | -                                | -   |
| Total liabilities                    | <u>29,778</u>                    | <u>53,129</u>                                  | <u>43,730</u>                      | <u>276,428</u>  | <u>10,841</u>      | <u>22,101</u>                    | <u>538,914</u>                                |
| Fund balances:                       |                                  |  |                                    |                 |                    |                                  |   |
| Nonspendable                         | -                                | -  | -                                  | -               | -                  | -                                | -   |
| Restricted                           | -                                | -  | -                                  | -               | -                  | -                                | -   |
| Committed                            | -                                | -  | -                                  | -               | -                  | -                                | -   |
| Assigned                             | -                                | -  | -                                  | -               | -                  | -                                | -   |
| Unassigned                           | -                                | -  | -                                  | -               | -                  | -                                | -   |
| Total fund balances                  | <u>-</u>                         | <u>-</u>                                       | <u>-</u>                           | <u>-</u>        | <u>-</u>           | <u>-</u>                         | <u>-</u>                                      |
| Total liabilities and fund balances  | \$ <u>29,778</u>                 | <u>53,129</u>                                  | <u>43,730</u>                      | <u>276,428</u>  | <u>10,841</u>      | <u>22,101</u>                    | <u>538,914</u>                                |

(continued)



**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Combining Balance Sheet – Other Governmental Funds, Continued**

| <u>Assets</u>                        | Special Revenue Funds |                    |  |                                   |                                |                   | CEIS<br>Title VI-B<br>Early<br>Intervention |
|--------------------------------------|-----------------------|--------------------|--|-----------------------------------|--------------------------------|-------------------|---|
|                                      | Title I-A<br>Basic    | Title VI-B<br>IDEA | 21st Century<br>Assisted<br>Community<br>Learning Center | Title I-C<br>Migrant<br>Education | Minigrant<br>Education<br>Book | ARP<br>Title VI-B |   |
| Cash and cash equivalents            | \$ -                  | -                  | -  | -                                 | -                              | -                 | -   |
| Due from other funds                 | -                     | -                  | -  | -                                 | -                              | -                 | -   |
| Receivables                          | 2,336,119             | 996,678            | 200,579  | 1,057,458                         | 6,624                          | 4,355             | 180,215                                     |
| Inventory                            | -                     | -                  | -  | -                                 | -                              | -                 | -   |
| Prepaid                              | -                     | -                  | -  | -                                 | -                              | -                 | -   |
| Other assets                         | -                     | -                  | -  | -                                 | -                              | -                 | -   |
| Total assets                         | <u>2,336,119</u>      | <u>996,678</u>     | <u>200,579</u>   | <u>1,057,458</u>                  | <u>6,624</u>                   | <u>4,355</u>      | <u>180,215</u>                              |
| <u>Liabilities and Fund Balances</u> |                       |                    |  |                                   |                                |                   |   |
| Liabilities:                         |                       |                    |  |                                   |                                |                   |   |
| Accounts payable                     | 17,005                | -                  | 21,145   | 23,759                            | -                              | 657               | -   |
| Accrued payroll                      | -                     | -                  | -  | -                                 | -                              | -                 | -   |
| Due to other funds                   | 2,319,114             | 996,678            | 179,434  | 1,032,949                         | 6,624                          | 3,698             | 180,215                                     |
| Unearned revenue                     | -                     | -                  | -  | -                                 | -                              | -                 | -   |
| Total liabilities                    | <u>2,336,119</u>      | <u>996,678</u>     | <u>200,579</u>   | <u>1,056,708</u>                  | <u>6,624</u>                   | <u>4,355</u>      | <u>180,215</u>                              |
| Fund balances:                       |                       |                    |  |                                   |                                |                   |   |
| Nonspendable                         | -                     | -                  | -  | -                                 | -                              | -                 | -   |
| Restricted                           | -                     | -                  | -  | -                                 | -                              | -                 | -   |
| Committed                            | -                     | -                  | -  | -                                 | -                              | -                 | -   |
| Assigned                             | -                     | -                  | -  | 750                               | -                              | -                 | -   |
| Unassigned                           | -                     | -                  | -  | -                                 | -                              | -                 | -   |
| Total fund balances                  | <u>-</u>              | <u>-</u>           | <u>-</u>   | <u>750</u>                        | <u>-</u>                       | <u>-</u>          | <u>-</u>                                    |
| Total liabilities and fund balances  | \$ <u>2,336,119</u>   | <u>996,678</u>     | <u>200,579</u>   | <u>1,057,458</u>                  | <u>6,624</u>                   | <u>4,355</u>      | <u>180,215</u>                              |

(continued)

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Combining Balance Sheet – Other Governmental Funds, Continued**

| <u>Assets</u>                        | ARP<br>Preschool<br>Disabled | Preschool<br>Disabled<br>Section 619 | Student Health<br>and<br>Academic<br>Achievement | Title IV-A<br>Student<br>Sport and<br>Academic | Title I-D<br>Neglected<br>and<br>Delinquent | Comprehensive<br>Comprehensive<br>St. Literacy<br>Development | Title I-A<br>School<br>Improvement | ESSER II<br>COVID<br>Relief<br>Fund |
|--------------------------------------|------------------------------|--------------------------------------|--|--|---|---|------------------------------------|-------------------------------------|
| Cash and cash equivalents            | \$ -                         | -                                    | -  | -  | -   | -   | -                                  | -                                   |
| Due from other funds                 | -                            | -                                    | -  | -  | -   | -   | -                                  | -                                   |
| Receivables                          | 3,871                        | 19,381                               | 25,972   | 213,795  | 35,586                                      | 101,199   | 79,397                             | 2,041,311                           |
| Inventory                            | -                            | -                                    | -  | -  | -   | -   | -                                  | -                                   |
| Prepaid                              | -                            | -                                    | -  | -  | -   | -   | -                                  | -                                   |
| Other assets                         | -                            | -                                    | -  | -  | -   | -   | -                                  | -                                   |
| Total assets                         | <u>3,871</u>                 | <u>19,381</u>                        | <u>25,972</u>                                    | <u>213,795</u>                                 | <u>35,586</u>                               | <u>101,199</u>  | <u>79,397</u>                      | <u>2,041,311</u>                    |
| <u>Liabilities and Fund Balances</u> |                              |                                      |  |  |   |   |                                    |                                     |
| Liabilities:                         |                              |                                      |  |  |   |   |                                    |                                     |
| Accounts payable                     | -                            | -                                    | -  | 37,325   | -   | 1,719   | 959                                | 43,000                              |
| Accrued payroll liabilities          | -                            | -                                    | -  | -  | -   | -   | -                                  | -                                   |
| Due to other funds                   | 3,871                        | 19,381                               | 25,972   | 176,470  | 35,586                                      | 99,480  | 78,438                             | 1,998,311                           |
| Unearned revenue                     | -                            | -                                    | -  | -  | -   | -   | -                                  | -                                   |
| Total liabilities                    | <u>3,871</u>                 | <u>19,381</u>                        | <u>25,972</u>                                    | <u>213,795</u>                                 | <u>35,586</u>                               | <u>101,199</u>  | <u>79,397</u>                      | <u>2,041,311</u>                    |
| Fund balances:                       |                              |                                      |  |  |   |   |                                    |                                     |
| Nonspendable                         | -                            | -                                    | -  | -  | -   | -   | -                                  | -                                   |
| Restricted                           | -                            | -                                    | -  | -  | -   | -   | -                                  | -                                   |
| Committed                            | -                            | -                                    | -  | -  | -   | -   | -                                  | -                                   |
| Assigned                             | -                            | -                                    | -  | -  | -   | -   | -                                  | -                                   |
| Unassigned                           | -                            | -                                    | -  | -  | -   | -   | -                                  | -                                   |
| Total fund balances                  | <u>-</u>                     | <u>-</u>                             | <u>-</u>   | <u>-</u>                                       | <u>-</u>                                    | <u>-</u>  | <u>-</u>                           | <u>-</u>                            |
| Total liabilities and fund balances  | <u>\$ 3,871</u>              | <u>19,381</u>                        | <u>25,972</u>                                    | <u>213,795</u>                                 | <u>35,586</u>                               | <u>101,199</u>  | <u>79,397</u>                      | <u>2,041,311</u>                    |

(continued)

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Combining Balance Sheet – Other Governmental Funds, Continued**

| <u>Assets</u>                        | Special Revenue Funds                |   |                      |                |                |  | Trapper<br>Creek<br>Community<br>Enrichment |
|--------------------------------------|--------------------------------------|---|----------------------|----------------|----------------|--|---|
|                                      | ESSER III<br>COVID<br>Relief<br>Fund | Title III<br>English<br>Language<br>Acquisition | FEMA<br>Wind<br>FY22 | JROTC<br>Wings | IEA<br>Regular | Contributions<br>From<br>Local Sources |   |
| Cash and cash equivalents            | \$ -                                 | -   | -                    | -              | -              | -                                      | -   |
| Due from other funds                 | -                                    | -   | -                    | -              | -              | 75,272                                 | 6,100                                       |
| Receivables                          | 1,989,017                            | 789   | 162,074              | 4,287          | 275,370        | -                                      | -   |
| Inventory                            | -                                    | -   | -                    | -              | -              | -                                      | -   |
| Prepaid                              | -                                    | -   | -                    | -              | -              | -                                      | -   |
| Other assets                         | -                                    | -   | -                    | -              | -              | -                                      | -   |
| Total assets                         | <u>1,989,017</u>                     | <u>789</u>                                      | <u>162,074</u>       | <u>4,287</u>   | <u>275,370</u> | <u>75,272</u>                          | <u>6,100</u>                                |
| <u>Liabilities and Fund Balances</u> |                                      |   |                      |                |                |  |   |
| Liabilities:                         |                                      |   |                      |                |                |  |   |
| Accounts payable                     | 53                                   | -   | -                    | -              | -              | -                                      | -   |
| Accrued payroll liabilities          | -                                    | -   | -                    | -              | -              | -                                      | -   |
| Due to other funds                   | 1,988,964                            | 789   | 162,074              | 4,287          | 275,370        | -                                      | -   |
| Unearned revenue                     | -                                    | -   | -                    | -              | -              | 10,129                                 | -   |
| Total liabilities                    | <u>1,989,017</u>                     | <u>789</u>                                      | <u>162,074</u>       | <u>4,287</u>   | <u>275,370</u> | <u>10,129</u>                          | <u>-</u>                                    |
| Fund balances:                       |                                      |   |                      |                |                |  |   |
| Nonspendable                         | -                                    | -   | -                    | -              | -              | -                                      | -   |
| Restricted                           | -                                    | -   | -                    | -              | -              | -                                      | -   |
| Committed                            | -                                    | -   | -                    | -              | -              | -                                      | -   |
| Assigned                             | -                                    | -   | -                    | -              | -              | 65,143                                 | 6,100                                       |
| Unassigned                           | -                                    | -   | -                    | -              | -              | -                                      | -   |
| Total fund balances                  | <u>-</u>                             | <u>-</u>  | <u>-</u>             | <u>-</u>       | <u>-</u>       | <u>65,143</u>                          | <u>6,100</u>                                |
| Total liabilities and fund balances  | <u>\$ 1,989,017</u>                  | <u>789</u>                                      | <u>162,074</u>       | <u>4,287</u>   | <u>275,370</u> | <u>75,272</u>                          | <u>6,100</u>                                |

(continued)

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Combining Balance Sheet – Other Governmental Funds, Continued**

|                                      | Special Revenue Funds      |                                      |                                    |                     |                       |                  |
|--------------------------------------|----------------------------|--------------------------------------|------------------------------------|---------------------|-----------------------|------------------|
|                                      | Refugee<br>Impact<br>Grant | Talkeetna<br>Community<br>Enrichment | Knik<br>Tribal<br>Council<br>Local | Cultural<br>Program | Student<br>Activities | River<br>Rangers |
| <u>Assets</u>                        |                            |                                      |                                    |                     |                       |                  |
| Cash and cash equivalents            | \$ -                       | -                                    | -                                  | -                   | 13,550                | -                |
| Due from other funds                 | -                          | 1,563                                | -                                  | 15,378              | 3,600,783             | 4,883            |
| Receivables                          | 3,659                      | -                                    | 71,999                             | -                   | -                     | -                |
| Inventory                            | -                          | -                                    | -                                  | -                   | -                     | -                |
| Prepaid                              | -                          | -                                    | -                                  | -                   | -                     | -                |
| Other assets                         | -                          | -                                    | -                                  | -                   | -                     | -                |
| Total assets                         | <u>3,659</u>               | <u>1,563</u>                         | <u>71,999</u>                      | <u>15,378</u>       | <u>3,614,333</u>      | <u>4,883</u>     |
| <u>Liabilities and Fund Balances</u> |                            |                                      |                                    |                     |                       |                  |
| Liabilities:                         |                            |                                      |                                    |                     |                       |                  |
| Accounts payable                     | -                          | -                                    | -                                  | -                   | 30,861                | -                |
| Accrued payroll liabilities          | -                          | -                                    | -                                  | -                   | -                     | -                |
| Due to other funds                   | 3,659                      | -                                    | 38,138                             | -                   | -                     | -                |
| Unearned revenue                     | -                          | -                                    | 33,861                             | -                   | 627                   | -                |
| Total liabilities                    | <u>3,659</u>               | <u>-</u>                             | <u>71,999</u>                      | <u>-</u>            | <u>31,488</u>         | <u>-</u>         |
| Fund balances:                       |                            |                                      |                                    |                     |                       |                  |
| Nonspendable                         | -                          | -                                    | -                                  | -                   | -                     | -                |
| Restricted                           | -                          | -                                    | -                                  | -                   | -                     | -                |
| Committed                            | -                          | -                                    | -                                  | -                   | 3,582,845             | -                |
| Assigned                             | -                          | 1,563                                | -                                  | 15,378              | -                     | 4,883            |
| Unassigned                           | -                          | -                                    | -                                  | -                   | -                     | -                |
| Total fund balances                  | <u>-</u>                   | <u>1,563</u>                         | <u>-</u>                           | <u>15,378</u>       | <u>3,582,845</u>      | <u>4,883</u>     |
| Total liabilities and fund balances  | <u>\$ 3,659</u>            | <u>1,563</u>                         | <u>71,999</u>                      | <u>15,378</u>       | <u>3,614,333</u>      | <u>4,883</u>     |

(continued)

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Combining Balance Sheet – Other Governmental Funds, Continued**

|                                      | Special Revenue Funds            |                                   |                                | Total<br>Special<br>Revenue<br>Funds | Debt<br>Service<br>Fund | Capital Project Funds          |                       | Total<br>Capital<br>Project<br>Funds | Total<br>Other<br>Governmental<br>Funds |
|--------------------------------------|----------------------------------|-----------------------------------|--------------------------------|--------------------------------------|-------------------------|--------------------------------|-----------------------|--------------------------------------|---|
|                                      | Mat-Su<br>Construction<br>Trades | Willow<br>Community<br>Enrichment | Mat-Su<br>Health<br>Foundation |                                      |                         | Capital<br>Improvement<br>Plan | Legislative<br>Grants |                                      |   |
| <u>Assets</u>                        |                                  |                                   |                                |                                      |                         |                                |                       |                                      |   |
| Cash and cash equivalents            | \$ -                             | -                                 | -                              | 13,550                               | 2,500                   | -                              | -                     | -                                    | 16,050                                  |
| Due from other funds                 | 194,526                          | 93                                | 327,502                        | 9,327,521                            | 1,238,144               | 4,267,319                      | -                     | 4,267,319                            | 14,832,984                              |
| Receivables                          | -                                | -                                 | -                              | 11,268,389                           | -                       | -                              | 1,937,500             | 1,937,500                            | 13,205,889                              |
| Inventory                            | 28,301                           | -                                 | -                              | 1,383,480                            | -                       | -                              | -                     | -                                    | 1,383,480                               |
| Prepays                              | 2,000                            | -                                 | -                              | 2,000                                | -                       | -                              | -                     | -                                    | 2,000                                   |
| Other assets                         | -                                | -                                 | 61,322                         | 61,322                               | -                       | -                              | -                     | -                                    | 61,322                                  |
| Total assets                         | <u>224,827</u>                   | <u>93</u>                         | <u>388,824</u>                 | <u>22,056,262</u>                    | <u>1,240,644</u>        | <u>4,267,319</u>               | <u>1,937,500</u>      | <u>6,204,819</u>                     | <u>29,501,725</u>                       |
| <u>Liabilities and Fund Balances</u> |                                  |                                   |                                |                                      |                         |                                |                       |                                      |   |
| Liabilities:                         |                                  |                                   |                                |                                      |                         |                                |                       |                                      |   |
| Accounts payable                     | -                                | -                                 | 1,837                          | 671,303                              | -                       | 6,137                          | 216,745               | 222,882                              | 894,185                                 |
| Accrued payroll liabilities          | -                                | -                                 | -                              | -                                    | -                       | -                              | -                     | -                                    | -                                       |
| Due to other funds                   | -                                | -                                 | -                              | 10,798,859                           | -                       | -                              | 1,720,755             | 1,720,755                            | 12,519,614                              |
| Unearned revenue                     | -                                | -                                 | 386,987                        | 571,551                              | -                       | -                              | -                     | -                                    | 571,551                                 |
| Total liabilities                    | <u>-</u>                         | <u>-</u>                          | <u>388,824</u>                 | <u>12,041,713</u>                    | <u>-</u>                | <u>6,137</u>                   | <u>1,937,500</u>      | <u>1,943,637</u>                     | <u>13,985,350</u>                       |
| Fund balances:                       |                                  |                                   |                                |                                      |                         |                                |                       |                                      |   |
| Nonspendable                         | 30,301                           | -                                 | -                              | 1,385,480                            | -                       | -                              | -                     | -                                    | 1,385,480                               |
| Restricted                           | -                                | -                                 | -                              | -                                    | -                       | -                              | -                     | -                                    | -                                       |
| Committed                            | -                                | -                                 | -                              | 3,582,845                            | 1,240,644               | 4,261,182                      | -                     | 4,261,182                            | 9,084,671                               |
| Assigned                             | 194,526                          | 93                                | -                              | 5,046,224                            | -                       | -                              | -                     | -                                    | 5,046,224                               |
| Unassigned                           | -                                | -                                 | -                              | -                                    | -                       | -                              | -                     | -                                    | -                                       |
| Total fund balances                  | <u>224,827</u>                   | <u>93</u>                         | <u>-</u>                       | <u>10,014,549</u>                    | <u>1,240,644</u>        | <u>4,261,182</u>               | <u>-</u>              | <u>4,261,182</u>                     | <u>15,516,375</u>                       |
| Total liabilities and fund balances  | <u>\$ 224,827</u>                | <u>93</u>                         | <u>388,824</u>                 | <u>22,056,262</u>                    | <u>1,240,644</u>        | <u>4,267,319</u>               | <u>1,937,500</u>      | <u>6,204,819</u>                     | <u>29,501,725</u>                       |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balances – Other Governmental Funds**

Year Ended June 30, 2023

|   | Special Revenue Funds  |                                |                      |                                   |                         |                    |                           | Student Life Skills Program |
|---|------------------------|--------------------------------|----------------------|-----------------------------------|-------------------------|--------------------|---------------------------|-----------------------------|
|   | Student Transportation | Substance Misuse and Addiction | Knik Charter Schools | Suicide Awareness, and Prevention | Youth In Detention Fund | Artists in Schools | FFA Tree Vitalize Schools |                             |
| <b>Revenues:</b>                                  |                        |                                |                      |                                   |                         |                    |                           |                             |
| Local sources:                                    |                        |                                |                      |                                   |                         |                    |                           |                             |
| Borough reimbursement                             | \$ -                   | -                              | -                    | -                                 | -                       | -                  | -                         | -                           |
| Charges for services: lunch sales                 | -                      | -                              | -                    | -                                 | -                       | -                  | -                         | -                           |
| Tuition from other districts                      | -                      | -                              | -                    | -                                 | -                       | -                  | -                         | -                           |
| Other   | -                      | -                              | -                    | -                                 | -                       | 1,000              | -                         | -                           |
| Intergovernmental:                                |                        |                                |                      |                                   |                         |                    |                           |                             |
| State of Alaska                                   | 16,650,622             | 5,911                          | 67,500               | 29,829                            | 113,685                 | 1,175              | -                         | 38,423                      |
| Federal sources                                   | -                      | -                              | -                    | -                                 | -                       | 1,175              | 12,624                    | -                           |
| Total revenues                                    | <u>16,650,622</u>      | <u>5,911</u>                   | <u>67,500</u>        | <u>29,829</u>                     | <u>113,685</u>          | <u>3,350</u>       | <u>12,624</u>             | <u>38,423</u>               |
| <b>Expenditures:</b>                              |                        |                                |                      |                                   |                         |                    |                           |                             |
| Current:  |                        |                                |                      |                                   |                         |                    |                           |                             |
| Instruction                                       | -                      | 5,614                          | 37,587               | 6,490                             | 508                     | 3,350              | 12,624                    | -                           |
| Special education instruction                     | -                      | -                              | 21,349               | -                                 | 107,256                 | -                  | -                         | 28,862                      |
| Special education support services: students      | -                      | -                              | -                    | -                                 | -                       | -                  | -                         | -                           |
| Support services: students                        | -                      | -                              | -                    | -                                 | -                       | -                  | -                         | -                           |
| Support services: instruction                     | -                      | -                              | 3,746                | 21,840                            | 209                     | -                  | -                         | -                           |
| School administration                             | -                      | -                              | -                    | -                                 | -                       | -                  | -                         | -                           |
| School administration support services            | -                      | -                              | -                    | -                                 | -                       | -                  | -                         | -                           |
| District administration                           | -                      | -                              | -                    | -                                 | -                       | -                  | -                         | -                           |
| District administration support services          | -                      | 297                            | -                    | 1,499                             | 5,712                   | -                  | -                         | -                           |
| Operations and maintenance of plant               | -                      | -                              | 4,818                | -                                 | -                       | -                  | -                         | -                           |
| Student activities                                | -                      | -                              | -                    | -                                 | -                       | -                  | -                         | -                           |
| Student transportation - to and from school       | 15,448,853             | -                              | -                    | -                                 | -                       | -                  | -                         | -                           |
| Student transportation - other                    | 337,726                | -                              | -                    | -                                 | -                       | -                  | -                         | -                           |
| Community services                                | -                      | -                              | -                    | -                                 | -                       | -                  | -                         | -                           |
| Food services                                     | -                      | -                              | -                    | -                                 | -                       | -                  | -                         | -                           |
| Debt service                                      | 16,790                 | -                              | -                    | -                                 | -                       | -                  | -                         | -                           |
| Construction and facilities acquisition           | -                      | -                              | -                    | -                                 | -                       | -                  | -                         | -                           |
| Total expenditures                                | <u>15,803,369</u>      | <u>5,911</u>                   | <u>67,500</u>        | <u>29,829</u>                     | <u>113,685</u>          | <u>3,350</u>       | <u>12,624</u>             | <u>28,862</u>               |
| Excess (deficiency) of revenues over expenditures | <u>847,253</u>         | <u>-</u>                       | <u>-</u>             | <u>-</u>                          | <u>-</u>                | <u>-</u>           | <u>-</u>                  | <u>9,561</u>                |
| <b>Other financing sources (uses):</b>            |                        |                                |                      |                                   |                         |                    |                           |                             |
| Transfers in                                      | -                      | -                              | -                    | -                                 | -                       | -                  | -                         | -                           |
| Transfers out                                     | -                      | -                              | -                    | -                                 | -                       | -                  | -                         | -                           |
| Total other financing sources (uses)              | <u>-</u>               | <u>-</u>                       | <u>-</u>             | <u>-</u>                          | <u>-</u>                | <u>-</u>           | <u>-</u>                  | <u>-</u>                    |
| Net change in fund balances                       | 847,253                | -                              | -                    | -                                 | -                       | -                  | -                         | 9,561                       |
| Fund balances, beginning of year                  | -                      | -                              | -                    | -                                 | -                       | -                  | -                         | 20,909                      |
| Fund balances, end of year                        | <u>\$ 847,253</u>      | <u>-</u>                       | <u>-</u>             | <u>-</u>                          | <u>-</u>                | <u>-</u>           | <u>-</u>                  | <u>30,470</u>               |

(continued)

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Combining Statement of Revenues, Expenditures, and Changes  
in Fund Balances – Other Governmental Funds, Continued**

|   | Special Revenue Funds        |                                 |                                 |  |                                 |                         |                         |
|---|------------------------------|---------------------------------|---------------------------------|--|---------------------------------|-------------------------|-------------------------|
|   | School<br>Breakfast<br>Grant | Local<br>Food<br>For<br>Schools | Nutritional<br>Alaskan<br>Foods | Fresh<br>Fruit and<br>Vegetable<br>Program | NSLP<br>Equipment<br>Assistance | Food<br>Service<br>Fund | Title I-D<br>Delinquent |
| <b>Revenues:</b>                                  |                              |                                 |                                 |  |                                 |                         |                         |
| Local sources:                                    |                              |                                 |                                 |  |                                 |                         |                         |
| Borough reimbursement                             | \$ -                         | -                               | -                               | -  | -                               | -                       | -                       |
| Charges for services: lunch sales                 | -                            | -                               | -                               | -  | -                               | 1,061,347               | -                       |
| Tuition from other districts                      | -                            | -                               | -                               | -  | -                               | -                       | -                       |
| Other   | -                            | -                               | -                               | -  | -                               | 133,709                 | -                       |
| Intergovernmental:                                |                              |                                 |                                 |  |                                 |                         |                         |
| State of Alaska                                   | 211,900                      | -                               | -                               | -  | -                               | -                       | -                       |
| Federal sources                                   | -                            | 46,360                          | -                               | 426,656                                    | 102,298                         | 6,466,139               | 21,309                  |
| Total revenues                                    | <u>211,900</u>               | <u>46,360</u>                   | <u>-</u>                        | <u>426,656</u>                             | <u>102,298</u>                  | <u>7,661,195</u>        | <u>21,309</u>           |
| <b>Expenditures:</b>                              |                              |                                 |                                 |  |                                 |                         |                         |
| Current:  |                              |                                 |                                 |  |                                 |                         |                         |
| Instruction                                       | -                            | -                               | -                               | -  | -                               | -                       | -                       |
| Special education instruction                     | -                            | -                               | -                               | -  | -                               | -                       | -                       |
| Special education support services: students      | -                            | -                               | -                               | -  | -                               | -                       | -                       |
| Support services: students                        | -                            | -                               | -                               | -  | -                               | -                       | 295                     |
| Support services: instruction                     | -                            | -                               | -                               | -  | -                               | -                       | 19,943                  |
| School administration                             | -                            | -                               | -                               | -  | -                               | -                       | -                       |
| School administration support services            | -                            | -                               | -                               | -  | -                               | -                       | -                       |
| District administration                           | -                            | -                               | -                               | -  | -                               | -                       | -                       |
| District administration support services          | -                            | -                               | -                               | -  | -                               | 3,580                   | 1,071                   |
| Operations and maintenance of plant               | -                            | -                               | -                               | -  | -                               | 445,810                 | -                       |
| Student activities                                | -                            | -                               | -                               | -  | -                               | -                       | -                       |
| Student transportation - to and from school       | -                            | -                               | -                               | -  | -                               | -                       | -                       |
| Student transportation - other                    | -                            | -                               | -                               | -  | -                               | -                       | -                       |
| Community services                                | -                            | -                               | -                               | -  | -                               | -                       | -                       |
| Food services                                     | 211,900                      | 46,360                          | 384                             | 426,656                                    | 102,298                         | 7,620,219               | -                       |
| Debt service                                      | -                            | -                               | -                               | -  | -                               | -                       | -                       |
| Construction and facilities acquisition           | -                            | -                               | -                               | -  | -                               | -                       | -                       |
| Total expenditures                                | <u>211,900</u>               | <u>46,360</u>                   | <u>384</u>                      | <u>426,656</u>                             | <u>102,298</u>                  | <u>8,069,609</u>        | <u>21,309</u>           |
| Excess (deficiency) of revenues over expenditures | <u>-</u>                     | <u>-</u>                        | <u>(384)</u>                    | <u>-</u>                                   | <u>-</u>                        | <u>(408,414)</u>        | <u>-</u>                |
| Other financing sources (uses):                   |                              |                                 |                                 |  |                                 |                         |                         |
| Transfers in                                      | -                            | -                               | -                               | -  | -                               | -                       | -                       |
| Transfers out                                     | -                            | -                               | -                               | -  | -                               | -                       | -                       |
| Total other financing sources (uses)              | <u>-</u>                     | <u>-</u>                        | <u>-</u>                        | <u>-</u>                                   | <u>-</u>                        | <u>-</u>                | <u>-</u>                |
| Net change in fund balances                       | -                            | -                               | (384)                           | -  | -                               | (408,414)               | -                       |
| Fund balances, beginning of year                  | -                            | -                               | 188,120                         | -  | -                               | 5,455,922               | -                       |
| Fund balances, end of year                        | <u>\$ -</u>                  | <u>-</u>                        | <u>187,736</u>                  | <u>-</u>                                   | <u>-</u>                        | <u>5,047,508</u>        | <u>-</u>                |

(continued)



**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Combining Statement of Revenues, Expenditures, and Changes in  
Fund Balances – Other Governmental Funds, Continued**

|   | Special Revenue Funds |                                 |  |                                    |                         |                   |                    |                                      |
|---|-----------------------|---------------------------------|--|------------------------------------|-------------------------|-------------------|--------------------|--------------------------------------|
|   | McKinney<br>Homeless  | Alternative<br>Schools<br>Grant | Title II - A<br>Training<br>and<br>Recruitment | CTE<br>Professional<br>Development | Carl<br>Perkins<br>Fund | ARP<br>Homeless I | ARP<br>Homeless II | Title III - A<br>English<br>Language |
| Revenues:   |                       |                                 |  |                                    |                         |                   |                    |                                      |
| Local sources:                                    |                       |                                 |  |                                    |                         |                   |                    |                                      |
| Borough reimbursement                             | \$ -                  | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| Charges for services: lunch sales                 | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| Tuition from other districts                      | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| Other   | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| Intergovernmental:                                |                       |                                 |  |                                    |                         |                   |                    |                                      |
| State of Alaska                                   | -                     | 59,856                          | -  | -                                  | -                       | -                 | -                  | -                                    |
| Federal sources                                   | 36,191                | -                               | 526,516  | 48,141                             | 605,029                 | 7,399             | 46,332             | 72,849                               |
| Total revenues                                    | 36,191                | 59,856                          | 526,516  | 48,141                             | 605,029                 | 7,399             | 46,332             | 72,849                               |
| Expenditures:                                     |                       |                                 |  |                                    |                         |                   |                    |                                      |
| Current:  |                       |                                 |  |                                    |                         |                   |                    |                                      |
| Instruction                                       | 12,366                | 45,659                          | -  | -                                  | 498,844                 | 7,027             | 21,230             | 59,130                               |
| Special education instruction                     | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| Special education support services: students      | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| Support services: students                        | 7,843                 | -                               | -  | -                                  | -                       | -                 | 14,423             | -                                    |
| Support services: instruction                     | -                     | 11,190                          | 415,556  | 47,277                             | 78,515                  | -                 | 7,692              | 10,059                               |
| School administration                             | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| School administration support services            | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| District administration                           | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| District administration support services          | 1,818                 | 3,007                           | 110,960  | 864                                | 27,670                  | 372               | 2,328              | 3,660                                |
| Operations and maintenance of plant               | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| Student activities                                | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| Student transportation - to and from school       | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| Student transportation - other                    | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| Community services                                | 14,164                | -                               | -  | -                                  | -                       | -                 | 659                | -                                    |
| Food services                                     | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| Debt service                                      | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| Construction and facilities acquisition           | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| Total expenditures                                | 36,191                | 59,856                          | 526,516  | 48,141                             | 605,029                 | 7,399             | 46,332             | 72,849                               |
| Excess (deficiency) of revenues over expenditures | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| Other financing sources (uses):                   |                       |                                 |  |                                    |                         |                   |                    |                                      |
| Transfers in                                      | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| Transfers out                                     | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| Total other financing sources (uses)              | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| Net change in fund balances                       | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| Fund balances, beginning of the year              | -                     | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |
| Fund balances, end of year                        | \$ -                  | -                               | -  | -                                  | -                       | -                 | -                  | -                                    |

(continued)

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Combining Statement of Revenues, Expenditures, and Changes  
in Fund Balances – Other Governmental Funds, Continued**

|   | Special Revenue Funds                         |  |                         |  |                                   |                               |                   |                                    |
|---|---|--|-------------------------|--|-----------------------------------|-------------------------------|-------------------|------------------------------------|
|   | Title I - A<br>Consolidated<br>Administration | Title I-A<br>Regular<br>School<br>Fund | Title VI - B<br>I.D.E.A | 21st Century<br>Assisted<br>Community<br>Learning Center | Title I-C<br>Migrant<br>Education | Migrant<br>ED Book<br>Program | ARP<br>Title VI-B | CEIS VI-B<br>Early<br>Intervention |
| Revenues:   |   |  |                         |  |                                   |                               |                   |                                    |
| Local sources:                                    |   |  |                         |  |                                   |                               |                   |                                    |
| Borough reimbursement                             | \$ -  | -                                      | -                       | -  | -                                 | -                             | -                 | -                                  |
| Charges for services: lunch sales                 | -   | -                                      | -                       | -  | -                                 | -                             | -                 | -                                  |
| Tuition from other districts                      | -   | -                                      | -                       | -  | -                                 | -                             | -                 | -                                  |
| Other   | -   | -                                      | -                       | -  | -                                 | -                             | -                 | -                                  |
| Intergovernmental:                                |   |  |                         |  |                                   |                               |                   |                                    |
| State of Alaska                                   | -   | -                                      | -                       | -  | -                                 | -                             | -                 | -                                  |
| Federal sources                                   | 1,826,192                                     | 4,001,083                              | 4,165,256               | 494,866  | 2,552,158                         | 10,457                        | 138,743           | 517,467                            |
| Total revenues                                    | 1,826,192                                     | 4,001,083                              | 4,165,256               | 494,866  | 2,552,158                         | 10,457                        | 138,743           | 517,467                            |
| Expenditures:                                     |   |  |                         |  |                                   |                               |                   |                                    |
| Current:  |   |  |                         |  |                                   |                               |                   |                                    |
| Instruction                                       | -   | 2,844,289                              | -                       | 273,951  | 2,084,840                         | 9,932                         | -                 | -                                  |
| Special education instruction                     | -   | -                                      | 2,183,819               | -  | -                                 | -                             | 47,058            | -                                  |
| Special education support services: students      | -   | -                                      | 1,456,014               | -  | -                                 | -                             | 64,715            | -                                  |
| Support services: students                        | -   | 612,025                                | 131,470                 | -  | 226,359                           | -                             | -                 | -                                  |
| Support services: instruction                     | 1,396,700                                     | 280,652                                | -                       | 65,848   | -                                 | -                             | 20,000            | 491,468                            |
| School administration                             | -   | -                                      | 184,681                 | 78,118   | -                                 | -                             | -                 | -                                  |
| School administration support services            | -   | 6,523                                  | -                       | 52,086   | -                                 | -                             | -                 | -                                  |
| District administration                           | -   | -                                      | -                       | -  | -                                 | -                             | -                 | -                                  |
| District administration support services          | 429,492                                       | 200,454                                | 209,272                 | 24,863   | 239,340                           | 525                           | 6,970             | 25,999                             |
| Operations and maintenance of plant               | -   | -                                      | -                       | -  | 1,619                             | -                             | -                 | -                                  |
| Student activities                                | -   | 56,983                                 | -                       | -  | -                                 | -                             | -                 | -                                  |
| Student transportation - to and from school       | -   | -                                      | -                       | -  | -                                 | -                             | -                 | -                                  |
| Student transportation - other                    | -   | -                                      | -                       | -  | -                                 | -                             | -                 | -                                  |
| Community services                                | -   | 157                                    | -                       | -  | -                                 | -                             | -                 | -                                  |
| Food services                                     | -   | -                                      | -                       | -  | -                                 | -                             | -                 | -                                  |
| Debt service                                      | -   | -                                      | -                       | -  | -                                 | -                             | -                 | -                                  |
| Construction and facilities acquisition           | -   | -                                      | -                       | -  | -                                 | -                             | -                 | -                                  |
| Total expenditures                                | 1,826,192                                     | 4,001,083                              | 4,165,256               | 494,866  | 2,552,158                         | 10,457                        | 138,743           | 517,467                            |
| Excess (deficiency) of revenues over expenditures | -   | -                                      | -                       | -  | -                                 | -                             | -                 | -                                  |
| Other financing sources (uses):                   |   |  |                         |  |                                   |                               |                   |                                    |
| Transfers in                                      | -   | -                                      | -                       | -  | -                                 | -                             | -                 | -                                  |
| Transfers out                                     | -   | -                                      | -                       | -  | -                                 | -                             | -                 | -                                  |
| Total other financing sources (uses)              | -   | -                                      | -                       | -  | -                                 | -                             | -                 | -                                  |
| Net change in fund balances                       | -   | -                                      | -                       | -  | -                                 | -                             | -                 | -                                  |
| Fund balances, beginning of the year              | -   | -                                      | -                       | -  | 750                               | -                             | -                 | -                                  |
| Fund balances, end of year                        | \$ -  | -                                      | -                       | -  | 750                               | -                             | -                 | -                                  |

(continued)

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Combining Statement of Revenues, Expenditures, and Changes  
in Fund Balances – Other Governmental Funds, Continued**

|   | Special Revenue Funds        |                                      |  |  |   |  |                                    |                             |
|---|------------------------------|--------------------------------------|--|--|---|--|------------------------------------|-----------------------------|
|   | ARP<br>Preschool<br>Disabled | Preschool<br>Disabled<br>Section 619 | Student Health<br>and<br>Academic<br>Achievement | Title IV-A<br>Student<br>Support and<br>Academic | Title I-D<br>Neglected<br>and<br>Delinquent | Comprehensive<br>St. Literacy<br>Development | Title I-A<br>School<br>Improvement | ESSER II<br>COVID<br>Relief |
| Revenues:   |                              |                                      |  |  |   |  |                                    |                             |
| Local sources:                                    |                              |                                      |  |  |   |  |                                    |                             |
| Borough reimbursement                             | \$ -                         | -                                    | -  | -  | -   | -  | -                                  | -                           |
| Charges for services: lunch sales                 | -                            | -                                    | -  | -  | -   | -  | -                                  | -                           |
| Tuition from other districts                      | -                            | -                                    | -  | -  | -   | -  | -                                  | -                           |
| Other   | -                            | -                                    | -  | -  | -   | -  | -                                  | -                           |
| Intergovernmental:                                |                              |                                      |  |  |   |  |                                    |                             |
| State of Alaska                                   | -                            | -                                    | -  | -  | -   | -  | -                                  | -                           |
| Federal sources                                   | 6,994                        | 67,890                               | 34,972   | 599,718  | 103,674                                     | 343,157                                      | 163,134                            | 5,915,232                   |
| Total revenues                                    | 6,994                        | 67,890                               | 34,972   | 599,718  | 103,674                                     | 343,157                                      | 163,134                            | 5,915,232                   |
| Expenditures:                                     |                              |                                      |  |  |   |  |                                    |                             |
| Current:  |                              |                                      |  |  |   |  |                                    |                             |
| Instruction                                       | -                            | -                                    | 19,000   | 40,304   | -   | 170,722                                      | 99,278                             | 3,846,171                   |
| Special education instruction                     | -                            | 56,053                               | -  | -  | -   | -  | 15,951                             | 97,638                      |
| Special education support services: students      | 6,643                        | 8,426                                | -  | -  | -   | -  | -                                  | -                           |
| Support services: students                        | -                            | -                                    | -  | 300,000  | 89,862                                      | -  | -                                  | 904,542                     |
| Support services: instruction                     | -                            | -                                    | 15,972   | 221,177  | 8,603                                       | 137,126                                      | 39,710                             | 353,040                     |
| School administration                             | -                            | -                                    | -  | -  | -   | 18,067                                       | -                                  | -                           |
| School administration support services            | -                            | -                                    | -  | 8,106  | -   | -  | -                                  | -                           |
| District administration                           | -                            | -                                    | -  | -  | -   | -  | -                                  | -                           |
| District administration support services          | 351                          | 3,411                                | -  | 30,131   | 5,209                                       | 17,242                                       | 8,195                              | 361,322                     |
| Operations and maintenance of plant               | -                            | -                                    | -  | -  | -   | -  | -                                  | 169,498                     |
| Student activities                                | -                            | -                                    | -  | -  | -   | -  | -                                  | -                           |
| Student transportation - to and from school       | -                            | -                                    | -  | -  | -   | -  | -                                  | -                           |
| Student transportation - other                    | -                            | -                                    | -  | -  | -   | -  | -                                  | -                           |
| Community services                                | -                            | -                                    | -  | -  | -   | -  | -                                  | -                           |
| Food services                                     | -                            | -                                    | -  | -  | -   | -  | -                                  | 183,021                     |
| Debt service                                      | -                            | -                                    | -  | -  | -   | -  | -                                  | -                           |
| Construction and facilities acquisition           | -                            | -                                    | -  | -  | -   | -  | -                                  | -                           |
| Total expenditures                                | 6,994                        | 67,890                               | 34,972   | 599,718  | 103,674                                     | 343,157                                      | 163,134                            | 5,915,232                   |
| Excess (deficiency) of revenues over expenditures | -                            | -                                    | -  | -  | -   | -  | -                                  | -                           |
| Other financing sources (uses):                   |                              |                                      |  |  |   |  |                                    |                             |
| Transfers in                                      | -                            | -                                    | -  | -  | -   | -  | -                                  | -                           |
| Transfers out                                     | -                            | -                                    | -  | -  | -   | -  | -                                  | -                           |
| Total other financing sources (uses)              | -                            | -                                    | -  | -  | -   | -  | -                                  | -                           |
| Net change in fund balances                       | -                            | -                                    | -  | -  | -   | -  | -                                  | -                           |
| Fund balances, beginning of the year              | -                            | -                                    | -  | -  | -   | -  | -                                  | -                           |
| Fund balances, end of year                        | \$ -                         | -                                    | -  | -  | -   | -  | -                                  | -                           |

(continued)

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Combining Statement of Revenues, Expenditures, and Changes in  
Fund Balances – Other Governmental Funds, Continued**

|   | Special Revenue Funds                |   |                      |              |                |                |                              |
|---|--------------------------------------|---|----------------------|--------------|----------------|----------------|------------------------------|
|   | ESSER III<br>COVID<br>Relief<br>Fund | Title III<br>English<br>Language<br>Acquisition | FEMA<br>Wind<br>FY22 | CARES<br>ACT | JROTC<br>Wings | IEA<br>Regular | DHSS<br>Screening<br>Testing |
| Revenues:   |                                      |   |                      |              |                |                |                              |
| Local sources:                                    |                                      |   |                      |              |                |                |                              |
| Borough reimbursement                             | \$ -                                 | -   | -                    | -            | -              | -              | -                            |
| Charges for services: lunch sales                 | -                                    | -   | -                    | -            | -              | -              | -                            |
| Tuition from other districts                      | -                                    | -   | -                    | -            | -              | -              | -                            |
| Other   | -                                    | -   | -                    | -            | -              | -              | -                            |
| Intergovernmental:                                |                                      |   |                      |              |                |                |                              |
| State of Alaska                                   | -                                    | -   | 12,707               | -            | -              | -              | -                            |
| Federal sources                                   | 5,937,357                            | 8,749   | 38,121               | 643          | 6,599          | 674,506        | 405,063                      |
| Total revenues                                    | 5,937,357                            | 8,749   | 50,828               | 643          | 6,599          | 674,506        | 405,063                      |
| Expenditures:                                     |                                      |   |                      |              |                |                |                              |
| Current:  |                                      |   |                      |              |                |                |                              |
| Instruction                                       | 5,010,047                            | 7,110   | 5,300                | 611          | 6,599          | 504,339        | -                            |
| Special education instruction                     | -                                    | -   | -                    | -            | -              | -              | -                            |
| Special education support services: students      | -                                    | -   | -                    | -            | -              | -              | -                            |
| Support services: students                        | -                                    | -   | -                    | -            | -              | -              | 384,712                      |
| Support services: instruction                     | 111,183                              | 1,199   | -                    | -            | -              | 36,807         | -                            |
| School administration                             | 7,992                                | -   | -                    | -            | -              | -              | -                            |
| School administration support services            | 183,804                              | -   | -                    | -            | -              | -              | -                            |
| District administration                           | -                                    | -   | -                    | -            | -              | -              | -                            |
| District administration support services          | 298,304                              | 440   | -                    | 32           | -              | 133,360        | 20,351                       |
| Operations and maintenance of plant               | 326,027                              | -   | 45,528               | -            | -              | -              | -                            |
| Student activities                                | -                                    | -   | -                    | -            | -              | -              | -                            |
| Student transportation - to and from school       | -                                    | -   | -                    | -            | -              | -              | -                            |
| Student transportation - other                    | -                                    | -   | -                    | -            | -              | -              | -                            |
| Community services                                | -                                    | -   | -                    | -            | -              | -              | -                            |
| Food services                                     | -                                    | -   | -                    | -            | -              | -              | -                            |
| Debt service                                      | -                                    | -   | -                    | -            | -              | -              | -                            |
| Construction and facilities acquisition           | -                                    | -   | -                    | -            | -              | -              | -                            |
| Total expenditures                                | 5,937,357                            | 8,749   | 50,828               | 643          | 6,599          | 674,506        | 405,063                      |
| Excess (deficiency) of revenues over expenditures | -                                    | -   | -                    | -            | -              | -              | -                            |
| Other financing sources (uses):                   |                                      |   |                      |              |                |                |                              |
| Transfers in                                      | -                                    | -   | -                    | -            | -              | -              | -                            |
| Transfers out                                     | -                                    | -   | -                    | -            | -              | -              | -                            |
| Total other financing sources (uses)              | -                                    | -   | -                    | -            | -              | -              | -                            |
| Net change in fund balances                       | -                                    | -   | -                    | -            | -              | -              | -                            |
| Fund balances, beginning of the year              | -                                    | -   | -                    | -            | -              | -              | -                            |
| Fund balances, end of year                        | \$ -                                 | -   | -                    | -            | -              | -              | -                            |

(continued)

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Combining Statement of Revenues, Expenditures, and Changes in  
Fund Balances – Other Governmental Funds, Continued**

|   | Special Revenue Funds                  |   |                            |                                      |                                    |                     |                       |                  |                                  |
|---|--|---|----------------------------|--------------------------------------|------------------------------------|---------------------|-----------------------|------------------|----------------------------------|
|   | Contributions<br>From<br>Local Sources | Trapper<br>Creek<br>Community<br>Enrichment | Refugee<br>Impact<br>Grant | Talkeetna<br>Community<br>Enrichment | Knik<br>Tribal<br>Council<br>Local | Cultural<br>Program | Student<br>Activities | River<br>Rangers | Mat-Su<br>Construction<br>Trades |
| Revenues:   |  |   |                            |                                      |                                    |                     |                       |                  |                                  |
| Local sources:                                    |  |   |                            |                                      |                                    |                     |                       |                  |                                  |
| Borough reimbursement                             | \$ -                                   | -   | -                          | -                                    | -                                  | -                   | -                     | -                | -                                |
| Charges for services: lunch sales                 | -                                      | -   | -                          | -                                    | -                                  | -                   | -                     | -                | -                                |
| Tuition from other districts                      | -                                      | -   | -                          | -                                    | -                                  | -                   | -                     | -                | -                                |
| Other   | 96,808                                 | -   | -                          | -                                    | 221,491                            | 6,999               | 3,841,226             | -                | -                                |
| Intergovernmental:                                |  |   |                            |                                      |                                    |                     |                       |                  |                                  |
| State of Alaska                                   | -                                      | -   | -                          | -                                    | -                                  | -                   | -                     | -                | -                                |
| Federal sources                                   | -                                      | -   | 3,659                      | -                                    | 1,526                              | -                   | -                     | -                | -                                |
| Total revenues                                    | 96,808                                 | -   | 3,659                      | -                                    | 223,017                            | 6,999               | 3,841,226             | -                | -                                |
| Expenditures:                                     |  |   |                            |                                      |                                    |                     |                       |                  |                                  |
| Current:  |  |   |                            |                                      |                                    |                     |                       |                  |                                  |
| Instruction                                       | 32,409                                 | -   | 3,659                      | -                                    | 96,459                             | 1,666               | 717,651               | -                | 252                              |
| Special education instruction                     | -                                      | -   | -                          | -                                    | -                                  | -                   | 23,659                | -                | -                                |
| Special education support services: students      | -                                      | -   | -                          | -                                    | -                                  | -                   | 2,356                 | -                | -                                |
| Support services: students                        | 302                                    | -   | -                          | -                                    | 18,722                             | -                   | 2,571                 | -                | -                                |
| Support services: instruction                     | 31,719                                 | -   | -                          | -                                    | 102,803                            | -                   | 133,668               | -                | -                                |
| School administration                             | -                                      | -   | -                          | -                                    | 5,033                              | -                   | 5,739                 | -                | -                                |
| School administration support services            | -                                      | -   | -                          | -                                    | -                                  | -                   | 6,958                 | -                | -                                |
| District administration                           | -                                      | -   | -                          | -                                    | -                                  | -                   | -                     | -                | -                                |
| District administration support services          | -                                      | -   | -                          | -                                    | -                                  | -                   | -                     | -                | -                                |
| Operations and maintenance of plant               | 2,175                                  | -   | -                          | -                                    | -                                  | -                   | 3,681                 | -                | -                                |
| Student activities                                | 12,021                                 | -   | -                          | -                                    | -                                  | 30                  | 2,547,991             | -                | -                                |
| Student transportation - to and from school       | -                                      | -   | -                          | -                                    | -                                  | -                   | -                     | -                | -                                |
| Student transportation - other                    | -                                      | -   | -                          | -                                    | -                                  | -                   | -                     | -                | -                                |
| Community services                                | -                                      | -   | -                          | -                                    | -                                  | -                   | -                     | -                | -                                |
| Food services                                     | -                                      | -   | -                          | -                                    | -                                  | -                   | -                     | -                | -                                |
| Debt service                                      | -                                      | -   | -                          | -                                    | -                                  | -                   | -                     | -                | -                                |
| Construction and facilities acquisition           | -                                      | -   | -                          | -                                    | -                                  | -                   | -                     | -                | -                                |
| Total expenditures                                | 78,626                                 | -   | 3,659                      | -                                    | 223,017                            | 1,696               | 3,444,274             | -                | 252                              |
| Excess (deficiency) of revenues over expenditures | 18,182                                 | -   | -                          | -                                    | -                                  | 5,303               | 396,952               | -                | (252)                            |
| Other financing sources (uses):                   |  |   |                            |                                      |                                    |                     |                       |                  |                                  |
| Transfers in                                      | -                                      | -   | -                          | -                                    | -                                  | -                   | 12,136                | -                | -                                |
| Transfers out                                     | -                                      | -   | -                          | -                                    | -                                  | -                   | -                     | -                | -                                |
| Total other financing sources (uses)              | -                                      | -   | -                          | -                                    | -                                  | -                   | 12,136                | -                | -                                |
| Net change in fund balances                       | 18,182                                 | -   | -                          | -                                    | -                                  | 5,303               | 409,088               | -                | (252)                            |
| Fund balances, beginning of the year              | 46,961                                 | 6,100                                       | -                          | 1,563                                | -                                  | 10,075              | 3,173,757             | 4,883            | 225,079                          |
| Fund balances, end of year                        | \$ 65,143                              | 6,100                                       | -                          | 1,563                                | -                                  | 15,378              | 3,582,845             | 4,883            | 224,827                          |

(continued)

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Combining Statement of Revenues, Expenditures, and Changes in  
Fund Balances – Other Governmental Funds, Continued**

|   | Special Revenue Funds             |                                |                                      |                         | Capital Project Funds          |                       |                                      |   |
|---|-----------------------------------|--------------------------------|--------------------------------------|-------------------------|--------------------------------|-----------------------|--------------------------------------|---|
|   | Willow<br>Community<br>Enrichment | Mat-Su<br>Health<br>Foundation | Total<br>Special<br>Revenue<br>Funds | Debt<br>Service<br>Fund | Capital<br>Improvement<br>Plan | Legislative<br>Grants | Total<br>Capital<br>Project<br>Funds | Total<br>Other<br>Governmental<br>Funds |
| <b>Revenues:</b>                                  |                                   |                                |                                      |                         |                                |                       |                                      |   |
| Local sources:                                    |                                   |                                |                                      |                         |                                |                       |                                      |   |
| Borough reimbursement                             | \$ -                              | -                              | -                                    | -                       | -                              | 2,547,552             | 2,547,552                            | 2,547,552                               |
| Charges for services: lunch sales                 | -                                 | -                              | 1,061,347                            | -                       | -                              | -                     | -                                    | 1,061,347                               |
| Other   | -                                 | 133,163                        | 4,434,396                            | -                       | -                              | -                     | -                                    | 4,434,396                               |
| Intergovernmental:                                |                                   |                                |                                      |                         |                                |                       |                                      |   |
| State of Alaska                                   | -                                 | -                              | 17,191,608                           | -                       | -                              | -                     | -                                    | 17,191,608                              |
| Federal sources                                   | -                                 | -                              | 36,436,234                           | -                       | -                              | -                     | -                                    | 36,436,234                              |
| Total revenues                                    | -                                 | 133,163                        | 59,123,585                           | -                       | -                              | 2,547,552             | 2,547,552                            | 61,671,137                              |
| <b>Expenditures:</b>                              |                                   |                                |                                      |                         |                                |                       |                                      |   |
| Current:  |                                   |                                |                                      |                         |                                |                       |                                      |   |
| Instruction                                       | -                                 | 21,578                         | 16,506,596                           | -                       | -                              | -                     | -                                    | 16,506,596                              |
| Special education instruction                     | -                                 | -                              | 2,581,645                            | -                       | -                              | -                     | -                                    | 2,581,645                               |
| Special education support services: students      | -                                 | -                              | 1,538,154                            | -                       | -                              | -                     | -                                    | 1,538,154                               |
| Support services: students                        | -                                 | 65,400                         | 2,758,526                            | -                       | -                              | -                     | -                                    | 2,758,526                               |
| Support services: instruction                     | -                                 | 21,917                         | 4,085,619                            | -                       | -                              | -                     | -                                    | 4,085,619                               |
| School administration                             | -                                 | 5,070                          | 304,700                              | -                       | -                              | -                     | -                                    | 304,700                                 |
| School administration support services            | -                                 | -                              | 257,477                              | -                       | -                              | -                     | -                                    | 257,477                                 |
| District administration                           | -                                 | -                              | -                                    | -                       | -                              | -                     | -                                    | -                                       |
| District administration support services          | -                                 | -                              | 2,178,101                            | -                       | -                              | -                     | -                                    | 2,178,101                               |
| Operations and maintenance of plant               | -                                 | -                              | 999,156                              | -                       | -                              | -                     | -                                    | 999,156                                 |
| Student activities                                | -                                 | 19,198                         | 2,636,223                            | -                       | -                              | -                     | -                                    | 2,636,223                               |
| Student transportation - to and from school       | -                                 | -                              | 15,448,853                           | -                       | -                              | -                     | -                                    | 15,448,853                              |
| Student transportation - other                    | -                                 | -                              | 337,726                              | -                       | -                              | -                     | -                                    | 337,726                                 |
| Community services                                | -                                 | -                              | 14,980                               | -                       | -                              | -                     | -                                    | 14,980                                  |
| Food services                                     | -                                 | -                              | 8,590,838                            | -                       | -                              | -                     | -                                    | 8,590,838                               |
| Debt service                                      | -                                 | -                              | 16,790                               | 393,360                 | -                              | -                     | -                                    | 410,150                                 |
| Construction and facilities Acquisition           | -                                 | -                              | -                                    | -                       | 2,888,535                      | 2,547,552             | 5,436,087                            | 5,436,087                               |
| Total expenditures                                | -                                 | 133,163                        | 58,255,384                           | 393,360                 | 2,888,535                      | 2,547,552             | 5,436,087                            | 64,084,831                              |
| Excess (deficiency) of revenues over expenditures | -                                 | -                              | 868,201                              | (393,360)               | (2,888,535)                    | -                     | (2,888,535)                          | (2,413,694)                             |
| Other financing sources (uses):                   |                                   |                                |                                      |                         |                                |                       |                                      |   |
| Transfers in                                      | -                                 | -                              | 12,136                               | 670,054                 | 4,142,873                      | -                     | 4,142,873                            | 4,825,063                               |
| Transfers out                                     | -                                 | -                              | -                                    | -                       | (10,500,000)                   | -                     | (10,500,000)                         | (10,500,000)                            |
| Total other financing sources (uses)              | -                                 | -                              | 12,136                               | 670,054                 | (6,357,127)                    | -                     | (6,357,127)                          | (5,674,937)                             |
| Net change in fund balances                       | -                                 | -                              | 880,337                              | 276,694                 | (9,245,662)                    | -                     | (9,245,662)                          | (8,088,631)                             |
| Fund balances, beginning of the year              | 93                                | -                              | 9,134,212                            | 963,950                 | 13,506,844                     | -                     | 13,506,844                           | 23,605,006                              |
| Fund balances, end of year                        | \$ 93                             | -                              | 10,014,549                           | 1,240,644               | 4,261,182                      | -                     | 4,261,182                            | 15,516,375                              |

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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

Year Ended June 30, 2023

|   | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|---|------------------------------|-------------------|--|
| Revenues - intergovernmental:                     |                              |                   |  |
| State of Alaska                                   | \$ 16,647,055                | 16,650,622        | 3,567  |
| Expenditures:                                     |                              |                   |  |
| Student transportation - to and from school:      |                              |                   |  |
| Certificated salaries                             | 139,600                      | 147,300           | (7,700)  |
| Non-certificated salaries                         | 276,469                      | 287,513           | (11,044)   |
| Employee benefits                                 | 126,021                      | 126,496           | (475)  |
| Professional and technical services               | 2,198                        | 2,198             | -  |
| Staff travel                                      | 4,136                        | 4,653             | (517)  |
| Student travel                                    | 1,309                        | 1,309             | -  |
| Utility services                                  | 1,495                        | 1,933             | (438)  |
| Other purchased services                          | 15,658,431                   | 14,809,429        | 849,002  |
| Supplies, material and media                      | 16,345                       | 8,796             | 7,549  |
| Student transportation - in-lieu-of agreement     | 91,500                       | 59,226            | 32,274   |
| Other   | 700                          | -                 | 700  |
| Total student transportation - to and from school | <u>16,318,204</u>            | <u>15,448,853</u> | <u>869,351</u>   |
| Student transportation - other:                   |                              |                   |  |
| Other purchased services                          | <u>328,851</u>               | <u>337,726</u>    | <u>(8,875)</u>   |
| Debt service:                                     |                              |                   |  |
| Redemption of principal on long-term debt         | <u>-</u>                     | <u>16,790</u>     | <u>(16,790)</u>  |
| Total expenditures                                | <u>16,647,055</u>            | <u>15,803,369</u> | <u>843,686</u>   |
| Excess of revenues over expenditures              | \$ <u>-</u>                  | 847,253           | <u>847,253</u>   |
| Fund balance, beginning of year                   |                              | <u>-</u>          |  |
| Fund balance, end of year                         |                              | \$ <u>847,253</u> |  |

**MatANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
 (A Component Unit of the Matanuska-Susitna Borough)

**Substance Misuse & Addiction Special Revenue Fund**

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

Year Ended June 30, 2023

|   | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|---|------------------------------|-------------------|--|
| Revenues - intergovernmental:           |                              |                   |  |
| State of Alaska                         | \$ 6,000                     | 5,911             | (89)   |
| Expenditures:                           |                              |                   |  |
| Instruction:                            |                              |                   |  |
| Certificated salaries                   | 2,843                        | 2,843             | -  |
| Employee benefits                       | 471                          | 471               | -  |
| Supplies, material and media            | 2,385                        | 2,300             | 85   |
| Total instruction                       | 5,699                        | 5,614             | 85   |
| Direct administration support services: |                              |                   |  |
| Indirect cost                           | 301                          | 297               | 4  |
| Total expenditures                      | 6,000                        | 5,911             | 89   |
| Excess of revenues over expenditures    | \$ -                         | -                 | -  |
| Fund balance, beginning of year         |                              | -                 |  |
| Fund balance, end of year               |                              | \$ -              |  |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Knik Charter Schools Special Revenue Fund**

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

Year Ended June 30, 2023

|   | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|---|------------------------------|-------------------|--|
| Revenues - intergovernmental:             |                              |                   |  |
| State of Alaska                           | \$ 67,500                    | 67,500            | -  |
| Expenditures:                             |                              |                   |  |
| Instruction:                              |                              |                   |  |
| Certificated salaries                     | 32,348                       | 32,348            | -  |
| Employee benefits                         | 5,239                        | 5,239             | -  |
| Total instruction                         | 37,587                       | 37,587            | -  |
| Special education instruction:            |                              |                   |  |
| Certificated salaries                     | 13,843                       | 13,843            | -  |
| Employee benefits                         | 7,506                        | 7,506             | -  |
| Total special education instruction       | 21,349                       | 21,349            | -  |
| Support services - instruction:           |                              |                   |  |
| Utility services                          | 3,746                        | 3,746             | -  |
| Operations and maintenance of plant:      |                              |                   |  |
| Utility services                          | 1,806                        | 1,806             | -  |
| Energy                                    | 3,012                        | 3,012             | -  |
| Total operations and maintenance of plant | 4,818                        | 4,818             | -  |
| Total expenditures                        | 67,500                       | 67,500            | -  |
| Excess of revenues over expenditures      | \$ -                         | -                 | -  |
| Fund balance, beginning of year           |                              | -                 |  |
| Fund balance, end of year                 |                              | \$ -              |  |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Suicide Prevention Special Revenue Fund**

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

Year Ended June 30, 2023

|   | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|---|------------------------------|-------------------|--|
| Revenues - intergovernmental:             |                              |                   |  |
| State of Alaska                           | \$ 30,000                    | 29,829            | (171)  |
| Expenditures:                             |                              |                   |  |
| Instruction:                              |                              |                   |  |
| Student travel                            | 145                          | 300               | (155)  |
| Supplies, materials and media             | 6,190                        | 6,190             | -  |
| Total instruction                         | 6,335                        | 6,490             | (155)  |
| Support services - instruction:           |                              |                   |  |
| Professional and technical services       | 6,207                        | 6,207             | -  |
| Supplies, materials and media             | 15,951                       | 15,633            | 318  |
| Total support services: instruction       | 22,158                       | 21,840            | 318  |
| District administration support services: |                              |                   |  |
| Indirect costs                            | 1,507                        | 1,499             | 8  |
| Total expenditures                        | 30,000                       | 29,829            | 171  |
| Excess of revenues over expenditures      | \$ -                         | -                 | -  |
| 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

Year Ended June 30, 2023

|   | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|---|------------------------------|-------------------|--|
| Revenues - intergovernmental:             |                              |                   |  |
| State of Alaska                           | \$ 113,685                   | 113,685           | -  |
| Expenditures:                             |                              |                   |  |
| instruction:                              |                              |                   |  |
| Supplies, materials and media             | -                            | 508               | (508)  |
| Special education instruction:            |                              |                   |  |
| Certificated salaries                     | 72,285                       | 74,608            | (2,323)  |
| Non-certificated salaries                 | 3,633                        | -                 | 3,633  |
| Employee benefits                         | 24,624                       | 27,020            | (2,396)  |
| Supplies, materials and media             | 7,431                        | 5,628             | 1,803  |
| Total special education instruction       | 107,973                      | 107,256           | 717  |
| Support services - instruction:           |                              |                   |  |
| Supplies, materials and media             | -                            | 209               | (209)  |
| District administration support services: |                              |                   |  |
| Indirect costs                            | 5,712                        | 5,712             | -  |
| Total expenditures                        | 113,685                      | 113,685           | -  |
| Excess of revenues over expenditures      | \$ -                         | -                 | -  |
| Fund balance, beginning of year           |                              | -                 |  |
| Fund balance, end of year                 |                              | \$ -              |  |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Artists in Schools Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues:  |                              |                   |  |
| Local sources - other                              | \$ 1,000                     | 1,000             | -  |
| Intergovernmental:                                 |                              |                   |  |
| State of Alaska                                    | 1,175                        | 1,175             | -  |
| Federal sources passed through the State of Alaska | 1,175                        | 1,175             | -  |
| Total revenues                                     | <u>3,350</u>                 | <u>3,350</u>      | <u>-</u>   |
| Expenditures:                                      |                              |                   |  |
| Current:   |                              |                   |  |
| Instruction:                                       |                              |                   |  |
| Professional and technical services                | <u>3,350</u>                 | <u>3,350</u>      | <u>-</u>   |
| Excess of revenues over expenditures               | \$ <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)

**FFA Tree Vitalize Schools Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues -intergovernmental:                       |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ -                         | 12,624            | 12,624   |
| Expenditures:                                      |                              |                   |  |
| Instruction:                                       |                              |                   |  |
| Supplies, materials and media                      | -                            | 12,624            | (12,624)   |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| Fund balance, beginning of year                    |                              | -                 |  |
| Fund balance, end of year                          |                              | \$ -              |  |



**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Student Life Skills Special Revenue Fund**

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

Year Ended June 30, 2023

|                                      | Final<br>Budgeted<br>Amounts | Actual<br>Amounts       | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--------------------------------------|------------------------------|-------------------------|--|
| Revenues - intergovernmental:        |                              |                         |  |
| State of Alaska                      | \$ 48,862                    | 38,423                  | (10,439)   |
| Expenditures:                        |                              |                         |  |
| Special education instruction:       |                              |                         |  |
| Certificated salaries                | 11,659                       | 4,835                   | 6,824  |
| Non-certificated salaries            | 31,107                       | 21,541                  | 9,566  |
| Employee benefits                    | 6,096                        | 2,486                   | 3,610  |
| Total expenditures                   | <u>48,862</u>                | <u>28,862</u>           | <u>20,000</u>  |
| Excess of revenues over expenditures | \$ <u>-</u>                  | 9,561                   | <u>9,561</u>   |
| Fund balance, beginning of year      |                              | <u>20,909</u>           |  |
| Fund balance, end of year            |                              | \$ <u><u>30,470</u></u> |  |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**School Breakfast Grant Special Revenue Fund**

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

Year Ended June 30, 2023

|                                      | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--------------------------------------|------------------------------|-------------------|--|
| Revenues - intergovernmental:        |                              |                   |  |
| State of Alaska                      | \$ 211,900                   | 211,900           | -  |
| Expenditures:                        |                              |                   |  |
| Food services:                       |                              |                   |  |
| Equipment                            | 211,900                      | 211,900           | -  |
| Excess of revenues over expenditures | \$ -                         | -                 | -  |
| Fund balance, beginning of year      |                              | -                 |  |
| Fund balance, end of year            |                              | \$ -              |  |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Local Food For Schools Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 46,835                    | 46,360            | (475)  |
| Expenditures:                                      |                              |                   |  |
| Food services:                                     |                              |                   |  |
| Supplies, materials and media                      | 46,835                       | 46,360            | 475  |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| Fund balance, beginning of year                    |                              | -                 |  |
| Fund balance, end of year                          |                              | \$ -              |  |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
 (A Component Unit of the Matanuska-Susitna Borough)

**Nutritional Alaskan Foods Special Revenue Fund**

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

Year Ended June 30, 2023

|   | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|---|------------------------------|-------------------|--|
| Revenues - intergovernmental:                     |                              |                   |  |
| State of Alaska                                   | \$ 20,000                    | -                 | (20,000)   |
| Expenditures:                                     |                              |                   |  |
| Food services:                                    |                              |                   |  |
| Supplies, materials and media                     | 20,000                       | 384               | 19,616   |
| Excess (deficiency) of revenues over expenditures | \$ -                         | (384)             | (384)  |
| Fund balance, beginning of year                   |                              | 188,120           |  |
| Fund balance, end of year                         |                              | \$ 187,736        |  |

**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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 457,575                   | 426,656           | (30,919)   |
| Expenditures:                                      |                              |                   |  |
| Food services:                                     |                              |                   |  |
| Non-certificated salaries                          | 30,127                       | 29,176            | 951  |
| Employee benefits                                  | 17,527                       | 17,224            | 303  |
| Other purchased services                           | 27                           | -                 | 27   |
| Supplies, materials and media                      | 409,894                      | 380,256           | 29,638   |
| Total expenditures                                 | 457,575                      | 426,656           | 30,919   |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| 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 Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 102,298                   | 102,298           | -  |
| Expenditures:                                      |                              |                   |  |
| Food services:                                     |                              |                   |  |
| Equipment  | 102,298                      | 102,298           | -  |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| Fund balance, beginning of year                    |                              | -                 |  |
| Fund balance, end of year                          |                              | \$ -              |  |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Food Service Fund Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts   | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|---------------------|--|
| Revenues:  |                              |                     |  |
| Local sources:                                     |                              |                     |  |
| Food services                                      | \$ 1,966,834                 | 1,061,347           | (905,487)  |
| Other local revenues                               | 101,452                      | 133,709             | 32,257   |
| Intergovernmental:                                 |                              |                     |  |
| Federal sources passed through the State of Alaska | 6,053,553                    | 6,466,139           | 412,586  |
| Total revenues                                     | <u>8,121,839</u>             | <u>7,661,195</u>    | <u>(460,644)</u>   |
| Expenditures:                                      |                              |                     |  |
| District administration support services:          |                              |                     |  |
| Other purchased services                           | <u>5,421</u>                 | <u>3,580</u>        | <u>1,841</u>   |
| Operations and maintenance of plant:               |                              |                     |  |
| Utility services                                   | 20,257                       | 17,118              | 3,139  |
| Energy   | 292,030                      | 237,493             | 54,537   |
| Other purchased services                           | 18,063                       | 10,468              | 7,595  |
| Insurance and bond premiums                        | 47,531                       | 39,296              | 8,235  |
| Supplies, material and media                       | 55,843                       | 40,771              | 15,072   |
| Equipment  | 55,000                       | 100,664             | (45,664)   |
| Total operations and maintenance of plant          | <u>488,724</u>               | <u>445,810</u>      | <u>42,914</u>  |
| Food services:                                     |                              |                     |  |
| Non-certificated salaries                          | 2,658,335                    | 2,655,230           | 3,105  |
| Employee benefits                                  | 1,188,286                    | 1,192,395           | (4,109)  |
| Professional and technical services                | 3,740                        | 3,740               | -  |
| Staff travel                                       | 6,333                        | 9,145               | (2,812)  |
| Utility services                                   | 174                          | 128                 | 46   |
| Other purchased services                           | 64,021                       | 63,836              | 185  |
| Supplies, materials and media                      | 3,262,647                    | 3,551,376           | (288,729)  |
| Other  | 3,317                        | 4,291               | (974)  |
| Equipment  | 397,052                      | 140,078             | 256,974  |
| Total food services                                | <u>7,583,905</u>             | <u>7,620,219</u>    | <u>(36,314)</u>  |
| Total expenditures                                 | <u>8,078,050</u>             | <u>8,069,609</u>    | <u>8,441</u>   |
| Excess (deficiency) of revenues over expenditures  | \$ <u>43,789</u>             | (408,414)           | <u>(452,203)</u>   |
| Fund balance, beginning of year                    |                              | <u>5,455,922</u>    |  |
| Fund balance, end of year                          |                              | \$ <u>5,047,508</u> |  |

**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

Year Ended June 30, 2023

|  | <u>Final<br/>Budgeted<br/>Amounts</u> | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget-<br/>Positive<br/>(Negative)</u> |
|--|---------------------------------------|---------------------------|--|
| Revenues - intergovernmental:                      |                                       |                           |  |
| Federal sources passed through the State of Alaska | \$ 42,400                             | 21,309                    | (21,091)   |
| Expenditures:                                      |                                       |                           |  |
| Support services - students:                       |                                       |                           |  |
| Supplies, materials and media                      | 295                                   | 295                       | -  |
| Support services - instruction:                    |                                       |                           |  |
| Non-certificated salaries                          | 9,287                                 | 9,287                     | -  |
| Employee benefits                                  | 7,911                                 | 7,911                     | -  |
| Supplies, materials and media                      | 22,777                                | 2,745                     | 20,032   |
| Total support services: instruction                | 39,975                                | 19,943                    | 20,032   |
| District administration support services:          |                                       |                           |  |
| Indirect costs                                     | 2,130                                 | 1,071                     | 1,059  |
| Total expenditures                                 | 42,400                                | 21,309                    | 21,091   |
| Excess of revenues over expenditures               | \$ -                                  | -                         | -  |
| 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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 48,595                    | 36,191            | (12,404)   |
| Expenditures:                                      |                              |                   |  |
| Instruction:                                       |                              |                   |  |
| Student travel                                     | 6,000                        | 1,836             | 4,164  |
| Utility services                                   | 1,320                        | -                 | 1,320  |
| Supplies, materials and media                      | 10,530                       | 10,530            | -  |
| Total instruction                                  | 17,850                       | 12,366            | 5,484  |
| Support services - students:                       |                              |                   |  |
| Staff travel                                       | 1,000                        | -                 | 1,000  |
| Supplies, materials and media                      | 7,843                        | 7,843             | -  |
| Total support services: students                   | 8,843                        | 7,843             | 1,000  |
| District administration support services:          |                              |                   |  |
| Indirect costs                                     | 4,275                        | 1,818             | 2,457  |
| Community services:                                |                              |                   |  |
| Supplies, materials and media                      | 17,127                       | 13,841            | 3,286  |
| Other  | 500                          | 323               | 177  |
| Total community services                           | 17,627                       | 14,164            | 3,463  |
| Total expenditures                                 | 48,595                       | 36,191            | 12,404   |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| 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

Year Ended June 30, 2023

|   | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|---|------------------------------|-------------------|--|
| Revenues - intergovernmental:             |                              |                   |  |
| State of Alaska                           | \$ 78,000                    | 59,856            | (18,144)   |
| Expenditures:                             |                              |                   |  |
| Instruction:                              |                              |                   |  |
| Certificated salaries                     | 2,709                        | -                 | 2,709  |
| Non-certificated salaries                 | 11,189                       | 11,188            | 1  |
| Employee benefits                         | 13,641                       | 13,229            | 412  |
| Student travel                            | 6,000                        | 2,553             | 3,447  |
| Other purchased services                  | 1,050                        | 1,050             | -  |
| Supplies, materials and media             | 21,363                       | 17,639            | 3,724  |
| Total instruction                         | 55,952                       | 45,659            | 10,293   |
| Support services - instruction:           |                              |                   |  |
| Non-certificated salaries                 | 690                          | 690               | -  |
| Employee benefits                         | 61                           | 61                | -  |
| Professional and technical services       | 10,331                       | 4,485             | 5,846  |
| Staff travel                              | 790                          | 447               | 343  |
| Supplies, materials and media             | 5,257                        | 5,257             | -  |
| Other                                     | 1,000                        | 250               | 750  |
| Total support services: instruction       | 18,129                       | 11,190            | 6,939  |
| District administration support services: |                              |                   |  |
| Indirect costs                            | 3,919                        | 3,007             | 912  |
| Total expenditures                        | 78,000                       | 59,856            | 18,144   |
| Excess of revenues over expenditures      | \$ -                         | -                 | -  |
| 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 Training and Recruitment Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 851,270                   | 526,516           | (324,754)  |
| Expenditures:                                      |                              |                   |  |
| Support services - instruction                     |                              |                   |  |
| Certificated salaries                              | 174,170                      | 100,623           | 73,547   |
| Non-certificated salaries                          | 22,583                       | 22,583            | -  |
| Employee benefits                                  | 6,913                        | 6,913             | -  |
| Professional and technical services                | 336,160                      | 220,600           | 115,560  |
| Staff travel                                       | 15,500                       | 13,675            | 1,825  |
| Other purchased services                           | 300                          | 300               | -  |
| Supplies, materials and media                      | 44,035                       | 28,356            | 15,679   |
| Other  | 33,550                       | 22,506            | 11,044   |
| Total support services: instruction                | 633,211                      | 415,556           | 217,655  |
| District administration support services:          |                              |                   |  |
| Non-certificated salaries                          | 125,168                      | 47,087            | 78,081   |
| Employee benefits                                  | 50,121                       | 37,420            | 12,701   |
| Indirect costs                                     | 42,770                       | 26,453            | 16,317   |
| Total district administration support services     | 218,059                      | 110,960           | 107,099  |
| Total expenditures                                 | 851,270                      | 526,516           | 324,754  |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| Fund balance, beginning of year                    |                              | -                 |  |
| Fund balance, end of year                          |                              | \$ -              |  |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**CTE Professional Development Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 54,000                    | 48,141            | (5,859)  |
| Expenditures:                                      |                              |                   |  |
| Support services - instruction:                    |                              |                   |  |
| Certificated salaries                              | 4,963                        | 4,963             | -  |
| Employee benefits                                  | 806                          | 851               | (45)   |
| Professional and technical services                | 34,835                       | 34,835            | -  |
| Staff travel                                       | 11,228                       | 5,653             | 5,575  |
| Supplies, materials and media                      | 750                          | 700               | 50   |
| Other  | 275                          | 275               | -  |
| Total support services - instruction               | 52,857                       | 47,277            | 5,580  |
| District administration support services:          |                              |                   |  |
| Indirect costs                                     | 1,143                        | 864               | 279  |
| Total expenditures                                 | 54,000                       | 48,141            | 5,859  |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| 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 Special Revenue Fund**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance – Budget and Actual – Special Revenue Fund –

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 627,856                   | 605,029           | (22,827)   |
| Expenditures:                                      |                              |                   |  |
| Instruction:                                       |                              |                   |  |
| Certificated salaries                              | 204,770                      | 197,546           | 7,224  |
| Non-certificated salaries                          | 4,923                        | 5,258             | (335)  |
| Employee benefits                                  | 52,894                       | 55,437            | (2,543)  |
| Professional and technical services                | 13,873                       | 13,873            | -  |
| Student travel                                     | 2,500                        | 1,650             | 850  |
| Supplies, materials and media                      | 218,138                      | 201,123           | 17,015   |
| Equipment  | 23,957                       | 23,957            | -  |
| Other  | 500                          | -                 | 500  |
| Total instruction                                  | 521,555                      | 498,844           | 22,711   |
| Support services - instruction:                    |                              |                   |  |
| Certificated salaries                              | 15,768                       | 15,768            | -  |
| Non-certificated salaries                          | 577                          | 577               | -  |
| Employee benefits                                  | 2,938                        | 2,938             | -  |
| Professional and technical services                | 39,930                       | 39,930            | -  |
| Staff travel                                       | 18,331                       | 19,302            | (971)  |
| Total support services: instruction                | 77,544                       | 78,515            | (971)  |
| District administration support services:          |                              |                   |  |
| Indirect costs                                     | 28,757                       | 27,670            | 1,087  |
| Total expenditures                                 | 627,856                      | 605,029           | 22,827   |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| Fund balance, beginning of year                    |                              | -                 |  |
| Fund balance, end of year                          |                              | \$ -              |  |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**ARP - Homeless I Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 46,536                    | 7,399             | (39,137)   |
| Expenditures:                                      |                              |                   |  |
| Instruction:                                       |                              |                   |  |
| Non-certificated salaries                          | 6,640                        | 3,673             | 2,967  |
| Employee benefits                                  | 8,729                        | 3,354             | 5,375  |
| Staff travel                                       | 3,029                        | -                 | 3,029  |
| Utility services                                   | 4,620                        | -                 | 4,620  |
| Supplies, materials and media                      | 20,680                       | -                 | 20,680   |
| Other  | 500                          | -                 | 500  |
| Total instruction                                  | 44,198                       | 7,027             | 37,171   |
| District administration support services:          |                              |                   |  |
| Indirect costs                                     | 2,338                        | 372               | 1,966  |
| Total expenditures                                 | 46,536                       | 7,399             | 39,137   |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| Fund balance, beginning of year                    |                              | -                 |  |
| Fund balance, end of year                          |                              | \$ -              |  |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**ARP-Homeless II Special Revenue Fund**

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

Year Ended June 30, 2023

|   | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|---|------------------------------|-------------------|--|
| Revenues - intergovernmental:                         |                              |                   |  |
| Federal sources passed through the State of Alaska \$ | 72,868                       | 46,332            | (26,536)   |
| Expenditures:   |                              |                   |  |
| Instruction:  |                              |                   |  |
| Professional and technical services                   | 1,500                        | 1,347             | 153  |
| Staff travel  | 3,000                        | 1,318             | 1,682  |
| Utility services                                      | 3,300                        | 2,586             | 714  |
| Supplies, materials and media                         | 30,402                       | 15,831            | 14,571   |
| Other   | 500                          | 148               | 352  |
| Total instruction                                     | 38,702                       | 21,230            | 17,472   |
| Support services: students:                           |                              |                   |  |
| Non-certificated salaries                             | 7,059                        | 6,885             | 174  |
| Employee benefits                                     | 5,246                        | 4,559             | 687  |
| Supplies, materials and media                         | 2,979                        | 2,979             | -  |
| Total support services: instruction                   | 15,284                       | 14,423            | 861  |
| Support services - instruction:                       |                              |                   |  |
| Certificated salaries                                 | 12,038                       | 5,509             | 6,529  |
| Employee benefits                                     | 2,183                        | 2,183             | -  |
| Total support services: instruction                   | 14,221                       | 7,692             | 6,529  |
| District administration support services:             |                              |                   |  |
| Indirect costs  | 3,661                        | 2,328             | 1,333  |
| Community services:                                   |                              |                   |  |
| Other purchased services                              | 1,000                        | 659               | 341  |
| Total expenditures                                    | 72,868                       | 46,332            | 26,536   |
| Excess of revenues over expenditures \$               | -                            | -                 | -  |
| 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

Year Ended June 30, 2023

|   | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|---|------------------------------|-------------------|--|
| Revenues - intergovernmental:                         |                              |                   |  |
| Federal sources passed through the State of Alaska \$ | 75,815                       | 72,849            | (2,966)  |
| Expenditures:   |                              |                   |  |
| Instruction:  |                              |                   |  |
| Certificated salaries                                 | 12,788                       | 12,664            | 124  |
| Employee benefits                                     | 2,030                        | 2,030             | -  |
| Supplies, materials and media                         | 47,129                       | 44,436            | 2,693  |
| Total instruction                                     | 61,947                       | 59,130            | 2,817  |
| Support services - instruction:                       |                              |                   |  |
| Professional and technical services                   | 10,059                       | 10,059            | -  |
| District administration support services:             |                              |                   |  |
| Indirect costs  | 3,809                        | 3,660             | 149  |
| Total expenditures                                    | 75,815                       | 72,849            | 2,966  |
| Excess of revenues over expenditures \$               | -                            | -                 | -  |
| 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 IASA Administration Special Revenue Fund**

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

Year Ended June 30, 2023

|   | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|---|------------------------------|-------------------|--|
| Revenues - intergovernmental:                         |                              |                   |  |
| Federal sources passed through the State of Alaska \$ | 1,908,809                    | 1,826,192         | (82,617)   |
| Expenditures:   |                              |                   |  |
| Support services - instruction:                       |                              |                   |  |
| Certificated salaries                                 | 1,012,153                    | 1,012,153         | -  |
| Employee benefits                                     | 367,807                      | 357,212           | 10,595   |
| Professional and technical services                   | 9,400                        | 7,351             | 2,049  |
| Staff travel  | 16,665                       | 14,514            | 2,151  |
| Supplies, materials and media                         | 67,130                       | 5,470             | 61,660   |
| Utility services                                      | 500                          | -                 | 500  |
| Other purchased services                              | 1,510                        | -                 | 1,510  |
| Total support services: instruction                   | 1,475,165                    | 1,396,700         | 78,465   |
| District administration support services:             |                              |                   |  |
| Non-certificated salaries                             | 206,510                      | 206,510           | -  |
| Employee benefits                                     | 131,231                      | 131,231           | -  |
| Indirect costs  | 95,903                       | 91,751            | 4,152  |
| Total district administration support services        | 433,644                      | 429,492           | 4,152  |
| Total expenditures                                    | 1,908,809                    | 1,826,192         | 82,617   |
| Excess of revenues over expenditures \$               | -                            | -                 | -  |
| 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 Regular School Fund Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 4,371,371                 | 4,001,083         | (370,288)  |
| Expenditures:                                      |                              |                   |  |
| Instruction:                                       |                              |                   |  |
| Certificated salaries                              | 748,113                      | 759,209           | (11,096)   |
| Non-certificated salaries                          | 899,121                      | 825,702           | 73,419   |
| Employee benefits                                  | 738,379                      | 634,174           | 104,205  |
| Professional and technical services                | 80,609                       | 70,780            | 9,829  |
| Staff travel                                       | 14,493                       | 5,187             | 9,306  |
| Student travel                                     | 42,309                       | 18,558            | 23,751   |
| Utility services                                   | 5,520                        | 1,200             | 4,320  |
| Other purchased services                           | 489                          | 1,007             | (518)  |
| Supplies, materials and media                      | 704,127                      | 513,672           | 190,455  |
| Tuition-students and stipends                      | 4,000                        | 2,970             | 1,030  |
| Other  | 8,606                        | 3,481             | 5,125  |
| Equipment  | 8,349                        | 8,349             | -  |
| Total instruction                                  | 3,254,115                    | 2,844,289         | 409,826  |
| Support services: students:                        |                              |                   |  |
| Certificated salaries                              | 336,860                      | 340,161           | (3,301)  |
| Non-certificated salaries                          | 71,890                       | 67,151            | 4,739  |
| Employee benefits                                  | 210,748                      | 201,410           | 9,338  |
| Supplies, materials and media                      | 10,037                       | 3,303             | 6,734  |
| Total support services: students                   | 629,535                      | 612,025           | 17,510   |
| Support services - instruction:                    |                              |                   |  |
| Certificated salaries                              | 185,044                      | 188,501           | (3,457)  |
| Non-certificated salaries                          | 2,367                        | 2,367             | -  |
| Employee benefits                                  | 78,205                       | 74,961            | 3,244  |
| Professional and technical services                | 10,410                       | 9,465             | 945  |
| Staff travel                                       | 5,950                        | 4,678             | 1,272  |
| Supplies, materials and media                      | 449                          | 680               | (231)  |
| Total support services: instruction                | 282,425                      | 280,652           | 1,773  |
| School administration support services:            |                              |                   |  |
| Non-certificated salaries                          | 4,950                        | 4,950             | -  |
| Employee benefits                                  | 544                          | 1,573             | (1,029)  |
| Total school administration support services       | 5,494                        | 6,523             | (1,029)  |
| District administration support services:          |                              |                   |  |
| Indirect costs                                     | 118,388                      | 200,454           | (82,066)   |
| Student activities:                                |                              |                   |  |
| Certificated salaries                              | 64,168                       | 41,957            | 22,211   |
| Non-certificated salaries                          | 4,789                        | 6,632             | (1,843)  |
| Employee benefits                                  | 10,649                       | 7,187             | 3,462  |
| Student travel                                     | -                            | 812               | (812)  |
| Other  | 1,150                        | 395               | 755  |
| Total student activities                           | 80,756                       | 56,983            | 23,773   |
| Community services:                                |                              |                   |  |
| Supplies, materials and media                      | 658                          | 157               | 501  |
| Total expenditures                                 | 4,371,371                    | 4,001,083         | 370,288  |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| 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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 4,572,105                 | 4,165,256         | (406,849)  |
| Expenditures:                                      |                              |                   |  |
| Special education instruction:                     |                              |                   |  |
| Certificated salaries                              | 340,623                      | 340,623           | -  |
| Non-certificated salaries                          | 1,059,139                    | 982,980           | 76,159   |
| Employee benefits                                  | 1,129,284                    | 860,216           | 269,068  |
| Total special education instruction                | 2,529,046                    | 2,183,819         | 345,227  |
| Special education support services: students:      |                              |                   |  |
| Certificated salaries                              | 496,698                      | 455,517           | 41,181   |
| Non-certificated salaries                          | 486,938                      | 486,938           | -  |
| Employee benefits                                  | 513,559                      | 513,559           | -  |
| Total special education support services: students | 1,497,195                    | 1,456,014         | 41,181   |
| Support services: students:                        |                              |                   |  |
| Certificated salaries                              | 31,694                       | 31,694            | -  |
| Non-certificated salaries                          | 59,472                       | 59,472            | -  |
| Employee benefits                                  | 40,304                       | 40,304            | -  |
| Total support services: students                   | 131,470                      | 131,470           | -  |
| School administration:                             |                              |                   |  |
| Certificated salaries                              | 137,366                      | 137,366           | -  |
| Employee benefits                                  | 45,995                       | 45,995            | -  |
| Staff travel                                       | 1,320                        | 1,320             | -  |
| Total school administration                        | 184,681                      | 184,681           | -  |
| District administration support services:          |                              |                   |  |
| Indirect costs                                     | 229,713                      | 209,272           | 20,441   |
| Total expenditures                                 | 4,572,105                    | 4,165,256         | 406,849  |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| Fund balance, beginning of year                    |                              | -                 |  |
| Fund balance, end of year                          |                              | \$ -              |  |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**21st Century Assisted Community Learning Center Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 513,690                   | 494,866           | (18,824)   |
| Expenditures:                                      |                              |                   |  |
| Instruction:                                       |                              |                   |  |
| Certificated salaries                              | 127,763                      | 127,763           | -  |
| Non-certificated salaries                          | 42,098                       | 42,085            | 13   |
| Employee benefits                                  | 56,724                       | 56,724            | -  |
| Professional and technical services                | 8,960                        | 8,960             | -  |
| Staff travel                                       | 5,490                        | 3,578             | 1,912  |
| Student travel                                     | 21,145                       | 21,145            | -  |
| Supplies, materials and media                      | 21,950                       | 13,401            | 8,549  |
| Other  | 520                          | 295               | 225  |
| Total instruction                                  | <u>284,650</u>               | <u>273,951</u>    | <u>10,699</u>  |
| Support services - instruction:                    |                              |                   |  |
| Professional and technical services                | <u>73,028</u>                | <u>65,848</u>     | <u>7,180</u>   |
| School administration:                             |                              |                   |  |
| Certificated salaries                              | 56,557                       | 56,557            | -  |
| Employee benefits                                  | 20,901                       | 20,901            | -  |
| Staff travel                                       | 660                          | 660               | -  |
| Total school administration                        | <u>78,118</u>                | <u>78,118</u>     | <u>-</u>   |
| School administration support services:            |                              |                   |  |
| Non-certificated salaries                          | 27,665                       | 27,665            | -  |
| Employee benefits                                  | 24,421                       | 24,421            | -  |
| Total school administration support services       | <u>52,086</u>                | <u>52,086</u>     | <u>-</u>   |
| District administration support services:          |                              |                   |  |
| Indirect costs                                     | <u>25,808</u>                | <u>24,863</u>     | <u>945</u>   |
| Total expenditures                                 | <u>513,690</u>               | <u>494,866</u>    | <u>18,824</u>  |
| Excess of revenues over expenditures               | \$ <u>-</u>                  | -                 | <u>-</u>   |
| Fund balance, beginning of year                    |                              | <u>-</u>          |  |
| Fund balance, year end                             |                              | \$ <u>-</u>       |  |

**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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts    | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|----------------------|--|
| Revenues - intergovernmental:                      |                              |                      |  |
| Federal sources passed through the State of Alaska | \$ 2,765,367                 | 2,552,158            | (213,209)  |
| Expenditures:                                      |                              |                      |  |
| Instruction:                                       |                              |                      |  |
| Certificated salaries                              | 940,357                      | 940,499              | (142)  |
| Non-certificated salaries                          | 273,574                      | 253,707              | 19,867   |
| Employee benefits                                  | 673,571                      | 552,537              | 121,034  |
| Professional and technical services                | 23,667                       | 19,076               | 4,591  |
| Staff travel                                       | 2,000                        | 1,703                | 297  |
| Student travel                                     | 2,986                        | 1,815                | 1,171  |
| Utility services                                   | 2,381                        | 1,795                | 586  |
| Other purchased services                           | 500                          | -                    | 500  |
| Supplies, materials and media                      | 362,546                      | 311,433              | 51,113   |
| Tuition-students and stipends                      | 3,000                        | 191                  | 2,809  |
| Other  | 2,896                        | 2,084                | 812  |
| Total instruction                                  | <u>2,287,478</u>             | <u>2,084,840</u>     | <u>202,638</u>   |
| Support services: students:                        |                              |                      |  |
| Certificated salaries                              | 154,455                      | 154,455              | -  |
| Non-certificated salaries                          | 6,885                        | 6,885                | -  |
| Employee benefits                                  | 65,019                       | 65,019               | -  |
| Total support services students                    | <u>226,359</u>               | <u>226,359</u>       | <u>-</u>   |
| District administration support services:          |                              |                      |  |
| Non-certificated salaries                          | 84,649                       | 84,649               | -  |
| Employee benefits                                  | 26,474                       | 26,474               | -  |
| Indirect costs                                     | 138,788                      | 128,217              | 10,571   |
| Total district administration support services     | <u>249,911</u>               | <u>239,340</u>       | <u>10,571</u>  |
| Operations and maintenance of plant:               |                              |                      |  |
| Utility services                                   | <u>1,619</u>                 | <u>1,619</u>         | <u>-</u>   |
| Total expenditures                                 | <u>2,765,367</u>             | <u>2,552,158</u>     | <u>213,209</u>   |
| Excess of revenues over expenditures               | \$ <u>-</u>                  | <u>-</u>             | <u>-</u>   |
| Fund balance, beginning of year                    |                              | <u>750</u>           |  |
| Fund balance, end of year                          |                              | \$ <u><u>750</u></u> |  |

**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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 29,150                    | 10,457            | (18,693)   |
| Expenditures:                                      |                              |                   |  |
| Instruction:                                       |                              |                   |  |
| Professional and technical services                | 400                          | 400               | -  |
| Supplies, materials and media                      | 27,285                       | 9,532             | 17,753   |
| Total instruction                                  | 27,685                       | 9,932             | 17,753   |
| District administration support services:          |                              |                   |  |
| Indirect costs                                     | 1,465                        | 525               | 940  |
| Total expenditures                                 | 29,150                       | 10,457            | 18,693   |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| Fund balance, beginning of year                    |                              | -                 |  |
| Fund balance, end of year                          |                              | \$ -              |  |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**ARP Title VI-B Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 140,124                   | 138,743           | (1,381)  |
| Expenditures:                                      |                              |                   |  |
| Special education instruction:                     |                              |                   |  |
| Supplies, materials and media                      | 46,599                       | 47,058            | (459)  |
| Special education support services: students:      |                              |                   |  |
| Professional and technical services                | 4,344                        | 4,344             | -  |
| Staff travel                                       | 4,750                        | 3,877             | 873  |
| Other purchased services                           | 1,430                        | 1,013             | 417  |
| Supplies, materials and media                      | 45,716                       | 45,716            | -  |
| Other  | 9,765                        | 9,765             | -  |
| Total special education support services: students | 66,005                       | 64,715            | 1,290  |
| Support services - instruction:                    |                              |                   |  |
| Professional and technical services                | 20,480                       | 20,000            | 480  |
| District administration support services:          |                              |                   |  |
| Indirect costs                                     | 7,040                        | 6,970             | 70   |
| Total expenditures                                 | 140,124                      | 138,743           | 1,381  |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| Fund balance, beginning of year                    |                              | -                 |  |
| Fund balance, end of year                          |                              | \$ -              |  |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**CEIS VI-B Early Intervention Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 549,363                   | 517,467           | (31,896)   |
| Expenditures:                                      |                              |                   |  |
| Support services - instruction:                    |                              |                   |  |
| Certificated salaries                              | 330,000                      | 342,174           | (12,174)   |
| Employee benefits                                  | 191,762                      | 149,294           | 42,468   |
| Total support services - instruction               | 521,762                      | 491,468           | 30,294   |
| District administration support services:          |                              |                   |  |
| Indirect costs                                     | 27,601                       | 25,999            | 1,602  |
| Total expenditures                                 | 549,363                      | 517,467           | 31,896   |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| Fund balance, beginning of year                    |                              | -                 |  |
| Fund balance, end of year                          |                              | \$ -              |  |



**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**ARP Preschool Disabled Special Revenue Fund**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance – Budget and Actual – Special Revenue Fund –

Year Ended June 30, 2023

|   | <u>Final<br/>Budgeted<br/>Amounts</u> | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget-<br/>Positive<br/>(Negative)</u> |
|---|---------------------------------------|---------------------------|--|
| Revenues - intergovernmental:                       |                                       |                           |  |
| Federal sources passed through the State of Alaska  | \$ 12,690                             | 6,994                     | (5,696)  |
| Expenditures:                                       |                                       |                           |  |
| Special education support services - students:      |                                       |                           |  |
| Professional and technical services                 | 6,000                                 | 646                       | 5,354  |
| Supplies, materials and media                       | 6,053                                 | 5,997                     | 56   |
| Total special education support services - students | <u>12,053</u>                         | <u>6,643</u>              | <u>5,410</u>   |
| District administration support services:           |                                       |                           |  |
| Indirect costs                                      | <u>637</u>                            | <u>351</u>                | <u>286</u>   |
| Total expenditures                                  | <u>12,690</u>                         | <u>6,994</u>              | <u>5,696</u>   |
| Excess of revenues over expenditures                | \$ <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)

**Preschool Disabled Section 619 Special Revenue Fund**

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

Year Ended June 30, 2023

|   | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|---|------------------------------|-------------------|--|
| Revenues - intergovernmental:                       |                              |                   |  |
| Federal sources passed through the State of Alaska  | \$ 323,277                   | 67,890            | (255,387)  |
| Expenditures:                                       |                              |                   |  |
| Special education instruction:                      |                              |                   |  |
| Non-certificated salaries                           | 93,000                       | 19,960            | 73,040   |
| Employee benefits                                   | 104,862                      | 32,234            | 72,628   |
| Supplies, materials and media                       | 3,859                        | 3,859             | -  |
| Other purchased services                            | 1,000                        | -                 | 1,000  |
| Total special education instruction                 | <u>202,721</u>               | <u>56,053</u>     | <u>146,668</u>   |
| Special education support services - students:      |                              |                   |  |
| Staff travel  | 1,500                        | 821               | 679  |
| Supplies, materials and media                       | 102,814                      | 7,605             | 95,209   |
| Total special education support services - students | <u>104,314</u>               | <u>8,426</u>      | <u>95,888</u>  |
| District administration support services:           |                              |                   |  |
| Indirect costs                                      | <u>16,242</u>                | <u>3,411</u>      | <u>12,831</u>  |
| Total expenditures                                  | <u>323,277</u>               | <u>67,890</u>     | <u>255,387</u>   |
| Excess of revenues over expenditures                | \$ <u>-</u>                  | -                 | <u>-</u>   |
| Fund balance, beginning of year                     |                              | -                 |  |
| 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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 35,000                    | 34,972            | (28)   |
| Expenditures:                                      |                              |                   |  |
| instruction:                                       |                              |                   |  |
| Supplies, materials and media                      | 19,028                       | 19,000            | 28   |
| Support services - instruction:                    |                              |                   |  |
| Professional and technical services                | 13,500                       | 13,500            | -  |
| Supplies, materials and media                      | 2,472                        | 2,472             | -  |
| Total support services: instruction                | 15,972                       | 15,972            | -  |
| Total expenditures                                 | 35,000                       | 34,972            | 28   |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| 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 Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 603,191                   | 599,718           | (3,473)  |
| Expenditures:                                      |                              |                   |  |
| Instruction:                                       |                              |                   |  |
| Certificated salaries                              | 27,316                       | 27,316            | -  |
| Non-certificated salaries                          | 2,231                        | 2,231             | -  |
| Employee benefits                                  | 4,757                        | 4,757             | -  |
| Supplies, materials and media                      | 6,000                        | 6,000             | -  |
| Total instruction                                  | 40,304                       | 40,304            | -  |
| Support services - students:                       |                              |                   |  |
| Professional and technical services                | 300,225                      | 300,000           | 225  |
| Support services - instruction:                    |                              |                   |  |
| Certificated salaries                              | 142,750                      | 142,098           | 652  |
| Employee benefits                                  | 55,361                       | 55,361            | -  |
| Professional and technical services                | 3,475                        | 3,475             | -  |
| Staff travel                                       | 13,215                       | 12,415            | 800  |
| Supplies, materials and media                      | 9,078                        | 7,828             | 1,250  |
| Total support services: instruction                | 223,879                      | 221,177           | 2,702  |
| School administration support services:            |                              |                   |  |
| Non-certificated salaries                          | 3,917                        | 3,545             | 372  |
| Employee benefits                                  | 4,561                        | 4,561             | -  |
| Total school administration support services       | 8,478                        | 8,106             | 372  |
| District administration support services:          |                              |                   |  |
| Indirect costs                                     | 30,305                       | 30,131            | 174  |
| Total expenditures                                 | 603,191                      | 599,718           | 3,473  |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| 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 and Delinquent Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 110,794                   | 103,674           | (7,120)  |
| Expenditures:                                      |                              |                   |  |
| Support services - students:                       |                              |                   |  |
| Certificated salaries                              | 61,061                       | 60,679            | 382  |
| Employee benefits                                  | 29,749                       | 28,820            | 929  |
| Professional and technical services                | 2,402                        | -                 | 2,402  |
| Supplies, materials and media                      | 2,698                        | 363               | 2,335  |
| Total support services: students                   | <u>95,910</u>                | <u>89,862</u>     | <u>6,048</u>   |
| Support services - instruction:                    |                              |                   |  |
| Non-certificated salaries                          | 5,360                        | 4,646             | 714  |
| Employee benefits                                  | 3,957                        | 3,957             | -  |
| Total support services - instruction               | <u>9,317</u>                 | <u>8,603</u>      | <u>714</u>   |
| District administration support services:          |                              |                   |  |
| Indirect costs                                     | <u>5,567</u>                 | <u>5,209</u>      | <u>358</u>   |
| Total expenditures                                 | <u>110,794</u>               | <u>103,674</u>    | <u>7,120</u>   |
| Excess of revenues over expenditures               | \$ <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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 352,254                   | 343,157           | (9,097)  |
| Expenditures:                                      |                              |                   |  |
| Instruction:                                       |                              |                   |  |
| Certificated salaries                              | -                            | 700               | (700)  |
| Non-certificated salaries                          | 103,305                      | 97,494            | 5,811  |
| Employee benefits                                  | 44,059                       | 42,887            | 1,172  |
| Supplies, materials and media                      | 30,877                       | 29,641            | 1,236  |
| Total instruction                                  | <u>178,241</u>               | <u>170,722</u>    | <u>7,519</u>   |
| Support services: instruction                      |                              |                   |  |
| Certificated salaries                              | 98,284                       | 81,727            | 16,557   |
| Employee benefits                                  | 36,749                       | 36,749            | -  |
| Professional and technical services                | 18,650                       | 18,650            | -  |
| Total support services: instruction                | <u>153,683</u>               | <u>137,126</u>    | <u>16,557</u>  |
| School administration                              |                              |                   |  |
| Certificated salaries                              | -                            | 15,435            | (15,435)   |
| Employee benefits                                  | 2,632                        | 2,632             | -  |
| Total school administration                        | <u>2,632</u>                 | <u>18,067</u>     | <u>(15,435)</u>  |
| District administration support services:          |                              |                   |  |
| Indirect costs                                     | <u>17,698</u>                | <u>17,242</u>     | <u>456</u>   |
| Total expenditures                                 | <u>352,254</u>               | <u>343,157</u>    | <u>9,097</u>   |
| Excess of revenues over expenditures               | \$ <u>-</u>                  | -                 | <u>-</u>   |
| Fund balance, beginning of year                    |                              | -                 |  |
| Fund balance, end of year                          |                              | \$ <u>-</u>       |  |

**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

Year Ended June 30, 2023

|  | <u>Final<br/>Budgeted<br/>Amounts</u> | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget-<br/>Positive<br/>(Negative)</u> |
|--|---------------------------------------|---------------------------|--|
| Revenues - intergovernmental:                      |                                       |                           |  |
| Federal sources passed through the State of Alaska | \$ 195,819                            | 163,134                   | (32,685)   |
| Expenditures:                                      |                                       |                           |  |
| Instruction:                                       |                                       |                           |  |
| Certificated salaries                              | 52,459                                | 38,293                    | 14,166   |
| Non-certificated salaries                          | 41,523                                | 32,195                    | 9,328  |
| Employee benefits                                  | 33,359                                | 26,312                    | 7,047  |
| Staff travel                                       | 500                                   | -                         | 500  |
| Supplies, materials and media                      | 2,478                                 | 2,478                     | -  |
| Total instruction                                  | <u>130,319</u>                        | <u>99,278</u>             | <u>31,041</u>  |
| Special education instruction                      |                                       |                           |  |
| Supplies, materials and media                      | <u>15,951</u>                         | <u>15,951</u>             | <u>-</u>   |
| Support services: instruction                      |                                       |                           |  |
| Certificated salaries                              | 24,590                                | 24,590                    | -  |
| Non-certificated salaries                          | 2,181                                 | 2,181                     | -  |
| Employee benefits                                  | 3,812                                 | 3,812                     | -  |
| Professional and technical services                | 6,750                                 | 6,750                     | -  |
| Supplies, materials and media                      | 2,377                                 | 2,377                     | -  |
| Total support services: instruction                | <u>39,710</u>                         | <u>39,710</u>             | <u>-</u>   |
| District administration support services:          |                                       |                           |  |
| Indirect costs                                     | <u>9,839</u>                          | <u>8,195</u>              | <u>1,644</u>   |
| Total expenditures                                 | <u>195,819</u>                        | <u>163,134</u>            | <u>32,685</u>  |
| Excess of revenues over expenditures               | \$ <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)

**ESSER II/COVID Relief Fund Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 5,915,232                 | 5,915,232         | -  |
| Expenditures:                                      |                              |                   |  |
| Instruction:                                       |                              |                   |  |
| Certificated salaries                              | 2,182,523                    | 2,182,523         | -  |
| Non-certificated salaries                          | 69,139                       | 69,139            | -  |
| Employee benefits                                  | 1,102,375                    | 1,102,375         | -  |
| Professional and technical services                | 6,000                        | 6,000             | -  |
| Supplies, materials and media                      | 483,755                      | 483,755           | -  |
| Other  | 2,379                        | 2,379             | -  |
| Total instruction                                  | <u>3,846,171</u>             | <u>3,846,171</u>  | <u>-</u>   |
| Special education instruction:                     |                              |                   |  |
| Certificated salaries                              | 63,577                       | 63,577            | -  |
| Employee benefits                                  | 34,061                       | 34,061            | -  |
| Total special education instruction                | <u>97,638</u>                | <u>97,638</u>     | <u>-</u>   |
| Support services: students:                        |                              |                   |  |
| Certificated salaries                              | 626,483                      | 626,483           | -  |
| Non-certificated salaries                          | 10,817                       | 10,817            | -  |
| Employee benefits                                  | 267,242                      | 267,242           | -  |
| Total support services: students                   | <u>904,542</u>               | <u>904,542</u>    | <u>-</u>   |
| Support services - instruction:                    |                              |                   |  |
| Certificated salaries                              | 216,815                      | 216,815           | -  |
| Employee benefits                                  | 69,749                       | 69,749            | -  |
| Professional and technical services                | 44,586                       | 44,586            | -  |
| Staff travel                                       | 20,577                       | 20,577            | -  |
| Supplies, materials and media                      | 1,313                        | 1,313             | -  |
| Total support services: instruction                | <u>353,040</u>               | <u>353,040</u>    | <u>-</u>   |
| District administration support services:          |                              |                   |  |
| Certificated salaries                              | 53,437                       | 53,437            | -  |
| Employee benefits                                  | 10,691                       | 10,691            | -  |
| Indirect costs                                     | 297,194                      | 297,194           | -  |
| Total district administration support services     | <u>361,322</u>               | <u>361,322</u>    | <u>-</u>   |
| Operations and maintenance of plant:               |                              |                   |  |
| Non-certificated salaries                          | 28,219                       | 28,219            | -  |
| Employee benefits                                  | 8,887                        | 8,887             | -  |
| Other purchased services                           | 132,392                      | 132,392           | -  |
| Total operations and maintenance of plant          | <u>169,498</u>               | <u>169,498</u>    | <u>-</u>   |
| Food services:                                     |                              |                   |  |
| Supplies, materials and media                      | 183,021                      | 183,021           | -  |
| Total expenditures                                 | <u>5,915,232</u>             | <u>5,915,232</u>  | <u>-</u>   |
| Excess of revenues over expenditures               | \$ <u>-</u>                  | -                 | <u>-</u>   |
| Fund balance, beginning of year                    |                              | -                 |  |
| Fund balance, end of year                          |                              | \$ <u>-</u>       |  |



**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**ESSER III/COVID Relief Fund Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 6,618,395                 | 5,937,357         | (681,038)  |
| Expenditures:                                      |                              |                   |  |
| Instruction:                                       |                              |                   |  |
| Certificated salaries                              | 2,952,971                    | 2,951,957         | 1,014  |
| Non-certificated salaries                          | 402,850                      | 347,984           | 54,866   |
| Employee benefits                                  | 1,610,618                    | 1,450,666         | 159,952  |
| Professional and technical services                | 113,369                      | 84,485            | 28,884   |
| Staff travel                                       | 40,750                       | 3,177             | 37,573   |
| Student travel                                     | 22,302                       | 9,454             | 12,848   |
| Utility services                                   | 660                          | 540               | 120  |
| Supplies, materials and media                      | 247,002                      | 161,784           | 85,218   |
| Other  | 220,000                      | -                 | 220,000  |
| Total instruction                                  | 5,610,522                    | 5,010,047         | 600,475  |
| Support services - instruction:                    |                              |                   |  |
| Certificated salaries                              | 74,796                       | 74,796            | -  |
| Employee benefits                                  | 35,737                       | 35,737            | -  |
| Professional and technical services                | 650                          | 650               | -  |
| Total support services: instruction                | 111,183                      | 111,183           | -  |
| School administration:                             |                              |                   |  |
| Certificated salaries                              | 6,857                        | 6,857             | -  |
| Employee benefits                                  | 1,135                        | 1,135             | -  |
| Total school administration                        | 7,992                        | 7,992             | -  |
| School administration support services:            |                              |                   |  |
| Non-certificated salaries                          | 105,356                      | 105,356           | -  |
| Employee benefits                                  | 78,448                       | 78,448            | -  |
| Total school administration support services       | 183,804                      | 183,804           | -  |
| District administration support services:          |                              |                   |  |
| Indirect costs                                     | 332,522                      | 298,304           | 34,218   |
| Operations and maintenance of plant:               |                              |                   |  |
| Non-certificated salaries                          | 58,999                       | 58,999            | -  |
| Employee benefits                                  | 41,514                       | 41,514            | -  |
| Other purchased services                           | 271,859                      | 225,514           | 46,345   |
| Total operations and maintenance of plant          | 372,372                      | 326,027           | 46,345   |
| Total expenditures                                 | 6,618,395                    | 5,937,357         | 681,038  |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| 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 Acquisition Special Revenue Fund**

Schedule of Revenues, Expenditures and Changes  
in Fund Balance – Budget and Actual – Special Revenue Fund

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 15,000                    | 8,749             | (6,251)  |
| Expenditures:                                      |                              |                   |  |
| Instruction:                                       |                              |                   |  |
| Professional and technical services                | 1,000                        | -                 | 1,000  |
| Supplies, materials and media                      | 12,047                       | 7,110             | 4,937  |
| Total instruction                                  | 13,047                       | 7,110             | 5,937  |
| Support services: instruction:                     |                              |                   |  |
| Supplies, materials and media                      | 1,199                        | 1,199             | -  |
| District administration support services:          |                              |                   |  |
| Indirect costs                                     | 754                          | 440               | 314  |
| Total expenditures                                 | 15,000                       | 8,749             | 6,251  |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| 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 FY22 Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| State of Alaska                                    | \$ 12,707                    | 12,707            | -  |
| Federal sources passed through the State of Alaska | 38,121                       | 38,121            | -  |
| Total revenue                                      | <u>50,828</u>                | <u>50,828</u>     | <u>-</u>   |
| Expenditures:                                      |                              |                   |  |
| Instruction:                                       |                              |                   |  |
| Other purchased services                           | <u>5,300</u>                 | <u>5,300</u>      | <u>-</u>   |
| Operations and maintenance of plant:               |                              |                   |  |
| Other purchased services                           | <u>45,528</u>                | <u>45,528</u>     | <u>-</u>   |
| Total expenditures                                 | <u>50,828</u>                | <u>50,828</u>     | <u>-</u>   |
| Excess of revenues over expenditures               | \$ <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)

**CARES Act Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 643                       | 643               | -  |
| Expenditures:                                      |                              |                   |  |
| instruction:                                       |                              |                   |  |
| Supplies, materials and media                      | 611                          | 611               | -  |
| District administration support services:          |                              |                   |  |
| Indirect costs                                     | 32                           | 32                | -  |
| Total expenditures                                 | 643                          | 643               | -  |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| Fund balance, beginning of year                    |                              | -                 |  |
| Fund balance, end of year                          |                              | \$ -              |  |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**JROTC Wings Special Revenue Fund**

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

Year Ended June 30, 2023

|                                       | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|---------------------------------------|------------------------------|-------------------|--|
| Revenues - intergovernmental - direct |                              |                   |  |
| Federal sources                       | \$ 15,846                    | 6,599             | (9,247)  |
| Expenditures:                         |                              |                   |  |
| Instruction:                          |                              |                   |  |
| Other purchased services              | 3,393                        | 723               | 2,670  |
| Supplies, materials and media         | 12,453                       | 5,876             | 6,577  |
| Total expenditures                    | 15,846                       | 6,599             | 9,247  |
| Excess of revenues over expenditures  | \$ -                         | -                 | -  |
| Fund balance, beginning of year       |                              | -                 |  |
| Fund balance, end of year             |                              | \$ -              |  |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**IEA Regular Fund Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental - direct          |                              |                   |  |
| Federal sources                                | \$ 681,528                   | 674,506           | (7,022)  |
| Expenditures:                                  |                              |                   |  |
| Instruction:                                   |                              |                   |  |
| Certificated salaries                          | 272,812                      | 264,503           | 8,309  |
| Non-certificated salaries                      | 53,219                       | 50,279            | 2,940  |
| Employee benefits                              | 127,919                      | 123,869           | 4,050  |
| Professional and technical services            | 7,140                        | 3,740             | 3,400  |
| Staff travel                                   | 515                          | 515               | -  |
| Student travel                                 | 900                          | 1,759             | (859)  |
| Utility services                               | 500                          | 204               | 296  |
| Other purchased services                       | 600                          | 600               | -  |
| Supplies, materials and media                  | 57,542                       | 57,642            | (100)  |
| Other  | 550                          | 1,228             | (678)  |
| Total Instruction                              | 521,697                      | 504,339           | 17,358   |
| Support services - instruction:                |                              |                   |  |
| Certificated salaries                          | 250                          | 8,559             | (8,309)  |
| Non-certificated salaries                      | -                            | 1,540             | (1,540)  |
| Employee benefits                              | 6                            | 1,957             | (1,951)  |
| Professional and technical services            | 24,751                       | 24,751            | -  |
| Total support services: instruction            | 25,007                       | 36,807            | (11,800)   |
| District administration support services:      |                              |                   |  |
| Non-certificated salaries                      | 51,933                       | 50,881            | 1,052  |
| Employee benefits                              | 48,810                       | 48,590            | 220  |
| Indirect costs                                 | 34,081                       | 33,889            | 192  |
| Total district administration support services | 134,824                      | 133,360           | 1,464  |
| Total expenditures                             | 681,528                      | 674,506           | 7,022  |
| Excess of revenues over expenditures           | \$ -                         | -                 | -  |
| 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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues - intergovernmental:                      |                              |                   |  |
| Federal sources passed through the State of Alaska | \$ 537,976                   | 405,063           | (132,913)  |
| Expenditures:                                      |                              |                   |  |
| Support services: students:                        |                              |                   |  |
| Certificated salaries                              | 64,924                       | -                 | 64,924   |
| Employee benefits                                  | 57,311                       | -                 | 57,311   |
| Staff travel                                       | 2,000                        | -                 | 2,000  |
| Supplies, materials and media                      | 386,712                      | 384,712           | 2,000  |
| Total support services: students                   | 510,947                      | 384,712           | 126,235  |
| District administration support services:          |                              |                   |  |
| Indirect costs                                     | 27,029                       | 20,351            | 6,678  |
| Total expenditures                                 | 537,976                      | 405,063           | 132,913  |
| Excess of revenues over expenditures               | \$ -                         | -                 | -  |
| 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

Year Ended June 30, 2023

|                                      | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--------------------------------------|------------------------------|-------------------|--|
| Revenues:                            |                              |                   |  |
| Local source - other                 | \$ 134,306                   | 96,808            | (37,498)   |
| Expenditures:                        |                              |                   |  |
| Instruction:                         |                              |                   |  |
| Student travel                       | 1,800                        | 1,800             | -  |
| Supplies, materials and media        | 48,978                       | 19,309            | 29,669   |
| Equipment                            | 25,190                       | 11,300            | 13,890   |
| Total Instruction                    | <u>75,968</u>                | <u>32,409</u>     | <u>43,559</u>  |
| Support services: students:          |                              |                   |  |
| Supplies, materials and media        | <u>-</u>                     | 302               | (302)  |
| Support services - instruction:      |                              |                   |  |
| Staff travel                         | <u>38,394</u>                | 31,719            | 6,675  |
| Operations and maintenance plant:    |                              |                   |  |
| Supplies, materials and media        | <u>2,175</u>                 | 2,175             | -  |
| Student activities:                  |                              |                   |  |
| Professional and technical services  | 568                          | 568               | -  |
| Student travel                       | -                            | 1,103             | (1,103)  |
| Supplies, materials and media        | 11,201                       | 4,350             | 6,851  |
| Other                                | 6,000                        | 6,000             | -  |
| Total student activities             | <u>17,769</u>                | <u>12,021</u>     | <u>5,748</u>   |
| Total expenditures                   | <u>134,306</u>               | <u>78,626</u>     | <u>55,680</u>  |
| Excess of revenues over expenditures | \$ <u>-</u>                  | 18,182            | <u>18,182</u>  |
| Fund balance, beginning of year      |                              | <u>46,961</u>     |  |
| Fund balance, end of year            |                              | \$ <u>65,143</u>  |  |



**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

Year Ended June 30, 2023

|                                      | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--------------------------------------|------------------------------|-------------------|--|
|                                      | <u>          </u>            | <u>          </u> | <u>          </u>  |
| Revenues                             | \$ -                         | -                 | -  |
| Expenditures                         | <u>-</u>                     | <u>-</u>          | <u>-</u>   |
| Excess of revenues over expenditures | \$ <u>-</u>                  | -                 | <u>-</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)

**Refugee Impact Grant Special Revenue Fund**

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

Year Ended June 30, 2023

|   | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|---|------------------------------|-------------------|--|
| Revenues - intergovernmental:                           |                              |                   |  |
| Federal sources passed through Catholic Social Services | \$ 3,659                     | 3,659             | -  |
| Expenditures:   |                              |                   |  |
| Instruction:  |                              |                   |  |
| Supplies, materials and media                           | 3,659                        | 3,659             | -  |
| Excess of revenues over expenditures                    | \$ -                         | -                 | -  |
| Fund balance, beginning of year                         |                              | -                 |  |
| Fund balance, end of year                               |                              | \$ -              |  |

**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

Year Ended June 30, 2023

|                                      | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--------------------------------------|------------------------------|-------------------|--|
| Revenues                             | \$ -                         | -                 | -  |
| Expenditures                         | -                            | -                 | -  |
| Excess of revenues over expenditures | \$ -                         | -                 | -  |
| Fund balance, beginning of year      |                              | 1,563             |  |
| 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

Year Ended June 30, 2023

|   | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|---|------------------------------|-------------------|--|
| Revenues:   |                              |                   |  |
| Local source - other  | \$ 285,998                   | 221,491           | (64,507)   |
| Intergovernmental - Federal sources passed<br>through the Knik Tribal Council | 8,930                        | 1,526             | (7,404)  |
| Total revenue   | <u>294,928</u>               | <u>223,017</u>    | <u>(71,911)</u>  |
| Expenditures:   |                              |                   |  |
| Instruction:  |                              |                   |  |
| Certificated salaries   | 72,377                       | 73,824            | (1,447)  |
| Non-certificated salaries   | 2,363                        | 2,363             | -  |
| Employee benefits   | 12,499                       | 12,794            | (295)  |
| Supplies, materials and media   | 42,615                       | 7,478             | 35,137   |
| Total Instruction   | <u>129,854</u>               | <u>96,459</u>     | <u>33,395</u>  |
| Support services - students:  |                              |                   |  |
| Certificated salaries   | 25,000                       | 18,035            | 6,965  |
| Employee benefits   | 870                          | 687               | 183  |
| Total support services: students  | <u>25,870</u>                | <u>18,722</u>     | <u>7,148</u>   |
| Support services - instruction:   |                              |                   |  |
| Non-certificated salaries   | 85,365                       | 61,978            | 23,387   |
| Employee benefits   | 48,765                       | 40,825            | 7,940  |
| Total support services: instruction   | <u>134,130</u>               | <u>102,803</u>    | <u>31,327</u>  |
| School administration:  |                              |                   |  |
| Certificated salaries   | 4,266                        | 4,266             | -  |
| Employee benefits   | 808                          | 767               | 41   |
| Total school administration   | <u>5,074</u>                 | <u>5,033</u>      | <u>41</u>  |
| Total expenditures  | <u>294,928</u>               | <u>223,017</u>    | <u>71,911</u>  |
| Excess of revenues over expenditures  | \$ <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)

**Cultural Program Special Revenue Fund**

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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues:                                  |                              |                   |  |
| Local source - tuition from other district | \$ -                         | 6,999             | 6,999  |
| Expenditures:                              |                              |                   |  |
| instruction:                               |                              |                   |  |
| Student travel                             | -                            | 1,666             | (1,666)  |
| Student activities:                        |                              |                   |  |
| Supplies, materials and media              | -                            | 30                | (30)   |
| Total expenditures                         | -                            | 1,696             | (1,696)  |
| Excess of revenues over expenditures       | \$ -                         | 5,303             | 5,303  |
| Fund balance, beginning of year            |                              | 10,075            |  |
| Fund balance, end of year                  |                              | \$ 15,378         |  |

**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

Year Ended June 30, 2023

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Revenues:  |                              |                   |  |
| Local sources - tuition from other districts       | \$ 4,000,000                 | 3,841,226         | (158,774)  |
| Expenditures:                                      |                              |                   |  |
| Instruction:                                       |                              |                   |  |
| Certificated salaries                              | -                            | 797               | (797)  |
| Non-certificated salaries                          | -                            | 1,000             | (1,000)  |
| Employee benefits                                  | -                            | 172               | (172)  |
| Professional and technical services                | -                            | 225               | (225)  |
| Staff travel                                       | -                            | 388               | (388)  |
| Student Travel                                     | -                            | 192,573           | (192,573)  |
| Utility services                                   | -                            | 42                | (42)   |
| Other purchased services                           | -                            | 30,778            | (30,778)   |
| Insurance and bond premiums                        | -                            | 141               | (141)  |
| Supplies, materials and media                      | -                            | 377,396           | (377,396)  |
| Other  | -                            | 114,139           | (114,139)  |
| Total instruction                                  | -                            | 717,651           | (717,651)  |
| Special education instruction:                     |                              |                   |  |
| Student travel                                     | -                            | 2,307             | (2,307)  |
| Other purchased services                           | -                            | 298               | (298)  |
| Supplies, materials and media                      | -                            | 16,539            | (16,539)   |
| Other  | -                            | 4,515             | (4,515)  |
| Total special education instruction                | -                            | 23,659            | (23,659)   |
| Special education support services: students:      |                              |                   |  |
| Supplies, materials and media                      | -                            | 2,214             | (2,214)  |
| Other  | -                            | 142               | (142)  |
| Total special education support services: students | -                            | 2,356             | (2,356)  |
| Support services: students:                        |                              |                   |  |
| Supplies, materials and media                      | -                            | 2,510             | (2,510)  |
| Other  | -                            | 61                | (61)   |
| Total support services: students                   | -                            | 2,571             | (2,571)  |
| Support services - instruction:                    |                              |                   |  |
| Supplies, materials and media                      | -                            | 128,146           | (128,146)  |
| Other  | -                            | 1,088             | (1,088)  |
| Equipment  | -                            | 4,434             | (4,434)  |
| Total support services: instruction                | -                            | 133,668           | (133,668)  |

(continued)

**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

|  | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--|------------------------------|-------------------|--|
| Expenditures, Continued:                       |                              |                   |  |
| School administration:                         |                              |                   |  |
| Utility services                               | -                            | 17                | (17)   |
| Other purchased services                       | -                            | 342               | (342)  |
| Supplies, materials and media                  | -                            | 5,380             | (5,380)  |
| Total school administration                    | -                            | 5,739             | (5,739)  |
| School administration support services:        |                              |                   |  |
| Supplies, materials and media                  | -                            | 6,945             | (6,945)  |
| Other  | -                            | 13                | (13)   |
| Total school administration support services   | -                            | 6,958             | (6,958)  |
| Operations and maintenance of plant:           |                              |                   |  |
| Supplies, materials and media                  | -                            | 3,681             | (3,681)  |
| Student activities:                            |                              |                   |  |
| Certificated salaries                          | -                            | 79,893            | (79,893)   |
| Non-certificated salaries                      | -                            | 106,708           | (106,708)  |
| Employee benefits                              | -                            | 22,813            | (22,813)   |
| Professional and technical services            | -                            | 3,187             | (3,187)  |
| Staff travel                                   | -                            | 21,105            | (21,105)   |
| Student Travel                                 | -                            | 378,494           | (378,494)  |
| Utility services                               | -                            | 18                | (18)   |
| Other purchased services                       | -                            | 412,805           | (412,805)  |
| Supplies, materials and media                  | 4,000,000                    | 1,275,519         | 2,724,481  |
| Other  | -                            | 221,545           | (221,545)  |
| Equipment                                      | -                            | 25,904            | (25,904)   |
| Total student activities                       | 4,000,000                    | 2,547,991         | 1,452,009  |
| Total expenditures                             | 4,000,000                    | 3,444,274         | 555,726  |
| Excess of revenues over expenditures           | -                            | 396,952           | 396,952  |
| Other financing sources:                       |                              |                   |  |
| Transfers in - General (School Operating) Fund | -                            | 12,136            | 12,136   |
| Net change in fund balance                     | \$ -                         | 409,088           | 409,088  |
| Fund balance, beginning of year                |                              | 3,173,757         |  |
| Fund balance, end of year                      |                              | \$ 3,582,845      |  |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
 (A Component Unit of the Matanuska-Susitna Borough)

**River Rangers Special Revenue Fund**

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

Year Ended June 30, 2023

|                                      | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--------------------------------------|------------------------------|-------------------|--|
| Revenues                             | \$ -                         | -                 | -  |
| Expenditures                         | -                            | -                 | -  |
| Excess of revenues over expenditures | \$ -                         | -                 | -  |
| Fund balance, beginning of year      |                              | 4,883             |  |
| Fund balance, end of year            |                              | \$ 4,883          |  |



**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Mat-Su Construction Trades Special Revenue Fund**

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

Year Ended June 30, 2023

|   | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|---|------------------------------|-------------------|--|
| Revenues  | \$ 20,545                    | -                 | (20,545)   |
| Expenditures:                                     |                              |                   |  |
| Instruction:                                      |                              |                   |  |
| Supplies, materials and media                     | 500                          | 219               | 281  |
| Other   | 45                           | 33                | 12   |
| Total expenditures                                | 545                          | 252               | 293  |
| Excess (deficiency) of revenues over expenditures | \$ 20,000                    | (252)             | (20,252)   |
| Fund balance, beginning of year                   |                              | 225,079           |  |
| Fund balance, end of year                         |                              | \$ 224,827        |  |

**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

Year Ended June 30, 2023

|                                      | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--------------------------------------|------------------------------|-------------------|--|
| Revenues                             | \$ -                         | -                 | -  |
| Expenditures                         | -                            | -                 | -  |
| Excess of revenues over expenditures | \$ -                         | -                 | -  |
| Fund balance, beginning of year      |                              | 93                |  |
| Fund balance, end of year            |                              | \$ 93             |  |

**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

Year Ended June 30, 2023

|                                      | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|--------------------------------------|------------------------------|-------------------|--|
| Revenues:                            |                              |                   |  |
| Local sources - other                | \$ 520,151                   | 133,163           | (386,988)  |
| Expenditures:                        |                              |                   |  |
| Instruction:                         |                              |                   |  |
| Certificated salaries                | 10,250                       | 10,250            | -  |
| Employee benefits                    | 274                          | 362               | (88)   |
| Supplies, materials and media        | 16,066                       | 10,966            | 5,100  |
| Total instruction                    | 26,590                       | 21,578            | 5,012  |
| Support services: students:          |                              |                   |  |
| Professional and technical services  | 65,400                       | 65,400            | -  |
| Support services - instruction:      |                              |                   |  |
| Certificated salaries                | 4,814                        | -                 | 4,814  |
| Employee benefits                    | 128                          | -                 | 128  |
| Utility services                     | 336,631                      | 21,917            | 314,714  |
| Total support services - instruction | 341,573                      | 21,917            | 319,656  |
| School administration:               |                              |                   |  |
| Certificated salaries                | 4,286                        | 4,350             | (64)   |
| Employee benefits                    | 652                          | 720               | (68)   |
| Total school administration          | 4,938                        | 5,070             | (132)  |
| Operations and maintenance:          |                              |                   |  |
| Equipment                            | 65,120                       | -                 | 65,120   |
| Student activities:                  |                              |                   |  |
| Certificated salaries                | 2,002                        | 3,548             | (1,546)  |
| Non-certificated salaries            | 958                          | 1,770             | (812)  |
| Employee benefits                    | 450                          | 760               | (310)  |
| Supplies, materials and media        | 13,120                       | 13,120            | -  |
| Total student activities             | 16,530                       | 19,198            | (2,668)  |
| Total expenditures                   | 520,151                      | 133,163           | 386,988  |
| Excess of revenues over expenditures | \$ -                         | -                 | -  |
| Fund balance, beginning of year      |                              | -                 |  |
| Fund balance, end of year            |                              | \$ -              |  |

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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

Year Ended June 30, 2023

|   | Final<br>Budgeted<br>Amounts | Actual<br>Amounts | Variance with<br>Final Budget-<br>Positive<br>(Negative) |
|---|------------------------------|-------------------|--|
| Revenues  | \$ -                         | -                 | -  |
| Expenditures:                                     |                              |                   |  |
| Debt service:                                     |                              |                   |  |
| Other purchased services                          | -                            | 60                | (60)   |
| Interest on long-term debt                        | 256,944                      | 219,882           | 37,062   |
| Redemption of principal on long-term debt         | 1,643,107                    | 173,418           | 1,469,689  |
| Total expenditures                                | 1,900,051                    | 393,360           | 1,506,691  |
| Excess (deficiency) of revenues over expenditures | (1,900,051)                  | (393,360)         | 1,506,691  |
| Other financing sources:                          |                              |                   |  |
| Transfers in General (School Operating) Fund      | 787,201                      | 670,054           | (117,147)  |
| Net change in fund balance                        | \$ (1,112,850)               | 276,694           | 1,389,544  |
| Fund balance, beginning of year                   |                              | 963,950           |  |
| Fund balance, end of year                         |                              | \$ 1,240,644      |  |



## 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

Year Ended June 30, 2023

|   |                            |
|---|----------------------------|
| Revenues  | \$ <u>-</u>                |
| Expenditures:                                     |                            |
| Current:  |                            |
| Construction and facilities acquisition:          |                            |
| Professional and technical services               | 2,084,777                  |
| Other purchased services                          | 448,664                    |
| Supplies, materials and media                     | 7,383                      |
| Other expenses                                    | 6,421                      |
| Equipment   | 141,290                    |
| Other capital outlay expenses                     | 200,000                    |
| Total construction and facilities acquisition     | <u>2,888,535</u>           |
| Excess (deficiency) of revenues over expenditures | (2,888,535)                |
| Other financing sources (uses):                   |                            |
| Transfers in:                                     |                            |
| General (School Operating) Fund                   | 3,989,174                  |
| Renewal and replacement Special Revenue Fund      | 153,699                    |
| Transfers out                                     | <u>(10,500,000)</u>        |
| Net other financing (uses)                        | <u>(6,357,127)</u>         |
| Net change in fund balance                        | (9,245,662)                |
| Fund balance, beginning of year                   | <u>13,506,844</u>          |
| Fund balance, end of year                         | \$ <u><u>4,261,182</u></u> |



**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**

(A Component Unit of the Matanuska-Susitna Borough)

**Legislative Grants Capital Project Fund**

## Schedule of Revenues, Expenditures and Changes in Fund Balance

Year Ended June 30, 2023

## Revenues:

|                                       |    |                  |
|---------------------------------------|----|------------------|
| Local sources - Borough reimbursement | \$ | <u>2,547,552</u> |
|---------------------------------------|----|------------------|

## Expenditures:

## Construction and facilities acquisition:

|                                     |       |
|-------------------------------------|-------|
| Professional and technical services | 2,912 |
|-------------------------------------|-------|

|                          |         |
|--------------------------|---------|
| Other purchased services | 262,547 |
|--------------------------|---------|

|                               |           |
|-------------------------------|-----------|
| Supplies, materials and media | 1,946,042 |
|-------------------------------|-----------|

|           |                |
|-----------|----------------|
| Equipment | <u>336,051</u> |
|-----------|----------------|

|                    |                         |
|--------------------|-------------------------|
| Total expenditures | <u><u>2,547,552</u></u> |
|--------------------|-------------------------|

|                                      |   |
|--------------------------------------|---|
| Excess of revenues over expenditures | - |
|--------------------------------------|---|

|                                 |          |
|---------------------------------|----------|
| Fund balance, beginning of year | <u>-</u> |
|---------------------------------|----------|

|                           |                    |
|---------------------------|--------------------|
| Fund balance, end of year | <u><u>\$ -</u></u> |
|---------------------------|--------------------|

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Schedule of Compliance - AS 14.17.505**

Year Ended June 30, 2023

|  |    |                          |
|--|----|--------------------------|
| Total fund balance - General Fund      | \$ | 32,256,767               |
| less exemptions per 4 AAC 09.60(a):    |    |                          |
| Inventory                              |    | 3,029,059                |
| Prepays                                |    | <u>4,605,495</u>         |
| Fund balance subject to 10% limitation | \$ | <u><u>24,622,213</u></u> |

Nonexempt fund balances as a percentage of current year expenditures

|                                     |   |                    |       |
|-------------------------------------|---|--------------------|-------|
| Fund balance subject to limitations | = | 24,622,213         | 9.41% |
| Current year expenditures           |   | <u>261,686,273</u> |       |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Schedule of Expenditures of Federal Awards**

Year end June 30, 2023

| Federal Grantor   | Assistance<br>Listing<br>Number | Federal Grantor/<br>Pass Through<br>Number | Grant<br>Amount | Current Year<br>Expenditures |
|---|---------------------------------|--|-----------------|------------------------------|
| U.S. Department of Education:   |                                 |  |                 |                              |
| Direct Programs:  |                                 |  |                 |                              |
| Indian Education  | 84.060A                         | S060A220070                                | 681,528         | 674,506                      |
| Passed through the State of Alaska, Department of<br>Education and Early Development: |                                 |  |                 |                              |
| Migrant Literacy  | 84.011A                         | MB 23.MSSD.01                              | 29,150          | 10,457                       |
| Title I-C   | 84.011A                         | IP 23.MSSD.01                              | 3,385,978       | 1,954,943                    |
| Title I-C   | 84.011                          | IP 23.MSSD.01                              | 597,215         | 597,215                      |
| Consolidated Admin Pool   | 84.011                          | IP 23.MSSD.01                              | 585,062         | 585,062                      |
| Total ALN 84.011  |                                 |  | 4,597,405       | 3,147,677                    |
| School Improvement  | 84.010A                         | SI 23.MSSD.01                              | 175,000         | 103,134                      |
| School Improvement  | 84.010                          | SI 23.MSSD.01                              | 60,000          | 60,000                       |
| Neglected & Delinquent  | 84.010A                         | ND 23.MSSD.01                              | 110,794         | 103,674                      |
| Title I-A   | 84.010A                         | IP 23.MSSD.01                              | 4,750,893       | 3,463,097                    |
| Title I-A   | 84.010                          | IP 23.MSSD.01                              | 537,986         | 537,986                      |
| Consolidated Admin Pool   | 84.010                          | IP 23.MSSD.01                              | 490,303         | 490,303                      |
| Total ALN 84.010  |                                 |  | 6,124,976       | 4,758,194                    |
| Special Education Cluster:  |                                 |  |                 |                              |
| Section 619   | 84.173                          | SE 23.MSSD.01                              | 159,773         | 67,890                       |
| Section 619 IDEA ARP Funds  | 84.173X                         | SE 23.MSSD.01                              | 12,690          | 6,994                        |
| Title VI-B IDEA ARP   | 84.027X                         | SE 23.MSSD.01                              | 140,124         | 138,743                      |
| Title VI-B  | 84.027A                         | SE 23.MSSD.01                              | 4,975,512       | 4,536,767                    |
| Title VI-B  | 84.027                          | SE 23.MSSD.01                              | 145,956         | 145,956                      |
| Total Special Education Cluster   |                                 |  | 5,434,055       | 4,896,350                    |
| Title I-D Delinquent  | 84.013A                         | IP 23.MSSD.01                              | 41,210          | 20,119                       |
| Title I-D Delinquent  | 84.013                          | IP 23.MSSD.01                              | 1,190           | 1,190                        |
| Total ALN 84.013  |                                 |  | 42,400          | 21,309                       |
| CTE Leaders   | 84.048                          | EB 23.MSSD.05                              | 30,000          | 30,000                       |
| Carl Perkins Secondary  | 84.048A                         | EK 23.MSSD.01                              | 538,656         | 515,829                      |
| Carl Perkins Secondary  | 84.048                          | EK 23.MSSD.01                              | 89,200          | 89,200                       |
| Total ALN 84.048  |                                 |  | 657,856         | 635,029                      |
| CTE Leaders   | 84.049                          | EB 23.MSSD.05                              | 24,000          | 18,141                       |
| Education for Homeless Children and Youth   | 84.196                          | FR 23.MSSD.01                              | 85,093          | 36,191                       |
| 21st CCLC   | 84.287C                         | AC 23.MSSD.01                              | 518,758         | 494,866                      |
| Title II-A  | 84.367A                         | IP 23.MSSD.01                              | 468,078         | 134,636                      |
| Title II-A  | 84.367                          | IP 23.MSSD.01                              | 391,880         | 391,880                      |
| Consolidated Admin Pool   | 84.367A                         | IP 23.MSSD.01                              | 773,933         | 740,436                      |
| Total ALN 84.367  |                                 |  | 1,633,891       | 1,266,952                    |
| Title III-A English Language Acquisition  | 84.365A                         | LA 23.MSSD.01                              | 15,000          | 8,749                        |
| Title III-A English Language Acquisition  | 84.365A                         | IP 23.MSSD.01                              | 48,071          | 19,769                       |
| Title III-A English Language Acquisition  | 84.365                          | IP 23.MSSD.01                              | 53,080          | 53,080                       |
| Consolidated Admin Pool   | 84.365                          | IP 23.MSSD.01                              | 980             | 938                          |
| Total ALN 84.365  |                                 |  | 117,131         | 82,536                       |
| Title IV-A  | 84.424A                         | IP 23.MSSD.01                              | 931,561         | 599,718                      |
| Consolidated Admin Pool   | 84.424                          | IP 23.MSSD.01                              | 9,453           | 9,453                        |
| Total ALN 84.424  |                                 |  | 941,014         | 609,171                      |
| Education Stabilization Fund:   |                                 |  |                 |                              |
| COVID-19 CRRSA Act: ESSER II  | 84.425D                         | ER 23.MSSD.01                              | 5,931,834       | 5,915,232                    |
| COVID-19 CARES Act: ESSER I   | 84.425D                         | ER 23.MSSD.01                              | 643             | 643                          |
| COVID-19 ARP - ESSER - Homeless I   | 84.425W                         | AH 23.MSSD.01                              | 54,025          | 7,399                        |
| COVID-19 ARP - ESSER - Homeless II  | 84.425W                         | AH 23.MSSD.01                              | 170,745         | 46,332                       |
| COVID-19 ARP ACT: ESSER III   | 84.425U                         | ER 23.MSSD.01                              | 23,488,054      | 5,937,357                    |
| Total ALN 84.425  |                                 |  | 29,645,301      | 11,906,963                   |
| AK Literacy   | 84.371C                         | AL 23.MSSD.01                              | 359,281         | 343,157                      |
| Total U.S. Department of Education  |                                 |  | 50,862,689      | 28,891,042                   |

(continued)

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Schedule of Expenditures of Federal Awards, Continued**

| Federal Grantor   | Assistance<br>Listing<br>Number | Federal Grantor/<br>Pass Through<br>Number | Grant<br>Amount | Current Year<br>Expenditures |
|---|---------------------------------|--|-----------------|------------------------------|
| National Endowment for the Arts:<br>Passed through Alaska State Council on the Arts:<br>Artist in Schools FY23  | 45.024                          | FY23AIS10007                               | \$ 1,175        | 1,175                        |
| U.S. Department of Health and Human Services:<br>Passed through the Knik Tribal Council -<br>Substance Abuse and Mental Health Services<br>Projects of Regional and National Significance | 93.243                          | H79SP090992                                | 24,999          | 1,526                        |
| Passed through Catholic Social Services-<br>Ukrainian Refugee School Impact Grant   | 93.566                          | 2301AKRSSS                                 | 70,500          | 3,659                        |
| Passed through the State of Alaska, Department<br>of Health and Social services:<br>COVID School-Based Testing  | 93.323                          | CT 23.MSSD.01                              | 698,290         | 405,063                      |
| Passed through the State of Alaska, Department of<br>Education and Early Development:<br>CDCP Health and Wellness Grant (Health)  | 93.981                          | CD 23.MSSD.01                              | 35,000          | 34,972                       |
| Total U.S. Department of Health<br>and Human Services   |                                 |  | 828,789         | 445,220                      |
| U.S. Department of Homeland Security:<br>Passed through the State of Alaska, Department of Military and<br>Veterans Affairs Div of Homeland Security & Emergency Mgmt<br>Disaster Grants  | 97.036                          | DR4646-AK                                  | 377,292         | 137,177                      |
| U.S. Department of Agriculture:<br>Passed through the State of Alaska, Department of<br>Education and Early Development:<br>Child Nutrition Cluster:                                      |                                 |  |                 |                              |
| National School Breakfast   | 10.553                          | 03301                                      | 1,417,894       | 1,417,895                    |
| National School Lunch   | 10.555                          | 03301                                      | 4,045,460       | 4,045,460                    |
| National School Lunch Commodities   | 10.555                          | 03301                                      | 433,864         | 433,864                      |
| Supply Chain Assistance   | 10.555                          | FD 23.MSSD.01                              | 484,687         | 484,686                      |
| Summer Food Service Program   | 10.559                          | 03301                                      | 8,468           | 8,468                        |
| Fresh Fruits and Vegetables   | 10.582                          | FF 23.MMSD.02                              | 57,197          | 56,138                       |
| Fresh Fruits and Vegetables   | 10.582                          | FF 23.MMSD.02                              | 400,378         | 370,518                      |
| Total Child Nutrition Cluster   |                                 |  | 6,847,948       | 6,817,029                    |
| Food Distribution Administrative Fee Reimbursement  | 10.560                          | FD 23.MSSD.01                              | 38,436          | 38,436                       |
| Child and Adult Care Food Program Meals   | 10.558                          | 03301                                      | 37,330          | 37,330                       |
| Local Food for Schools  | 10.185                          | LF 23.MSSD.01                              | 46,835          | 46,360                       |
| NSLP Equipment Assistance Grant   | 10.579                          | NS 23.MSSD.01                              | 102,298         | 102,298                      |
| Passed through the State of Alaska, Department<br>of Natural Resources -<br>Urban & Community Grants  | 10.664                          | UCF.FY18.2022.02.003                       | 12,624          | 12,624                       |
| Total U.S. Department of Agriculture  |                                 |  | 7,085,471       | 7,054,077                    |
| Total federal financial assistance  |                                 |  | \$ 59,155,416   | 36,528,691                   |

See accompanying notes to the 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, 2023

**Note 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, 2023. 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 basic financial statements of Matanuska-Susitna Borough School District.

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

**Note 3. Passed Through Awards**

No amounts were passed through to subrecipients.

**Note 4. Non-monetary Assistance**

Non-monetary assistance is reported on the schedule at fair value of commodities received and disbursed. For the year ended June 30, 2023, the District received \$433,864 in commodities.

**Note 5. Reconciliation of Federal Expenditures to the Financial Statements**

The following programs are reported as Intergovernmental - Federal revenues, however are not subject to compliance in accordance with the *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*:

|  |                      |
|--|----------------------|
| Total Schedule of Expenditures of Federal Awards | \$ 36,528,691        |
| Medicaid Reimbursement                           | 649,320              |
| JROTC Contract Revenue                           | 158,424              |
| JROTC Wings Contract Revenue                     | <u>6,599</u>         |
| Total Federal Expenditures                       | \$ <u>37,343,034</u> |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Schedule of State Financial Assistance**

Year End June 2023

| State Grantor   | Grant<br>Number            | Grant<br>Amount       | Current Year<br>Expenditures |
|---|----------------------------|-----------------------|------------------------------|
| Alaska Department of Education and Early Development:         |                            |                       |                              |
| Direct:   |                            |                       |                              |
| * Public School Funding - Entitlement                         | FY23                       | \$ 172,640,628        | 172,640,628                  |
| Quality School  | FY23                       | 564,256               | 564,256                      |
| Dividend Raffle   | FY23                       | 59,517                | 59,517                       |
| * HB281   | FY23                       | 7,760,795             | 7,760,795                    |
| Student Transportation  | FY23                       | 16,530,622            | 16,530,622                   |
| Substance Misuse and Addiction Prevention                     | AP 23.MSSD.01              | 6,000                 | 5,911                        |
| Knik Charter Schools  | CS 23.MSSD.01              | 67,500                | 67,500                       |
| Suicide Awareness, and Prevention                             | SP 23.MSSD.01              | 30,000                | 29,829                       |
| Youth in Detention  | EY 23.MSSD.01              | 113,685               | 113,685                      |
| School Breakfast Grant  | BG 23.MSSD.01              | 211,900               | 211,900                      |
| Alternative Schools Grant                                     | BH 23.MSSD.01              | 78,000                | 59,856                       |
| Total Alaska Department of Education<br>and Early Development |                            | <u>198,062,903</u>    | <u>198,044,499</u>           |
| Alaska State Council on the Arts                              |                            |                       |                              |
| Direct:   |                            |                       |                              |
| Artists in Schools  | FY23AISI0007               | <u>1,175</u>          | <u>1,175</u>                 |
| Alaska Department of Military and Veterans Affairs            |                            |                       |                              |
| Direct:   |                            |                       |                              |
| FEMA WIND FY22  | DR4646-AK                  | <u>44,065</u>         | <u>44,065</u>                |
| Alaska Division of Vocational Rehabilitation                  |                            |                       |                              |
| Direct:   |                            |                       |                              |
| Student Live Skills   | AFP 2176, 2197, 2256, 2373 | <u>38,423</u>         | <u>38,423</u>                |
| Alaska Department of Family and Community Services            |                            |                       |                              |
| Direct:   |                            |                       |                              |
| Foster Care Transportation                                    | FY23                       | <u>120,000</u>        | <u>120,000</u>               |
| Total State financial assistance                              |                            | <u>\$ 198,266,566</u> | <u>198,248,162</u>           |

See accompanying notes to the 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, 2023

**Note 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, 2023. 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 basic financial statements of Matanuska-Susitna Borough School District.

**Note 2. Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting, which is described in Note 1 to the District's basic financial statements.

**Note 3. Subrecipients**

No state funds were passed through to Subrecipients.

**Note 4. Major Programs**

\* denotes a major program for compliance audit purposes.

**Note 5. Reconciliation of State Expenditures to the Financial Statements**

The following programs are reported as Intergovernmental - State of Alaska revenues, however are not subject to compliance in accordance with the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*:

|  |                       |
|--|-----------------------|
| Total Schedule of State Financial Assistance | \$ 198,248,162        |
| PERS On-Behalf                               | 983,112               |
| TRS On-Behalf                                | <u>12,218,945</u>     |
| Total State Financial Assistance             | \$ <u>211,450,219</u> |

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## Statistical Section

# Matanuska-Susitna Borough School District

## Statistical Section Contents

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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          |                        |                        |                         |                         |
|----------------------------------|----------------------|------------------------|------------------------|-------------------------|-------------------------|
|                                  | 2013-14              | 2014-15                | 2014-15                | 2016-17                 | 2017-18                 |
| Governmental activities:         |                      |                        |                        |                         |                         |
| Net investment in capital assets | \$ 6,659,975         | \$ 7,873,567           | \$ 11,719,917          | \$ 12,468,508           | \$ 12,420,350           |
| Restricted                       |                      |                        |                        |                         |                         |
| Endowment & Scholarships         | 5,772                | -                      | -                      | -                       | 4,285                   |
| Correspondence                   | -                    | 909,690                | 1,227,235              | 1,610,912               | 1,768,396               |
| Unrestricted (deficit)           | 16,453,611           | (67,493,691)           | (101,330,211)          | (147,605,306)           | (160,442,006)           |
| Total Net Position               | <u>\$ 23,119,358</u> | <u>\$ (58,710,434)</u> | <u>\$ (88,383,059)</u> | <u>\$ (133,525,886)</u> | <u>\$ (146,248,975)</u> |

|                                  | Fiscal Year             |                        |                        |                        |                     |
|----------------------------------|-------------------------|------------------------|------------------------|------------------------|---------------------|
|                                  | 2018-19                 | 2019-20                | 2020-21                | 2021-22                | 2022-23             |
| Governmental activities:         |                         |                        |                        |                        |                     |
| Net investment in capital assets | \$ 12,332,307           | \$ 12,668,332          | \$ 11,552,162          | \$ 10,133,483          | \$ 10,816,204       |
| Restricted                       |                         |                        |                        |                        |                     |
| Endowment & Scholarships         | 4,289                   | 4,290                  | -                      | -                      | -                   |
| Correspondence                   | 1,919,998               | 2,068,724              | 3,162,995              | 2,883,810              | 3,097,070           |
| Unrestricted (deficit)           | (143,730,043)           | (110,676,134)          | (96,605,099)           | (39,413,081)           | (8,520,557)         |
| Total Net Position               | <u>\$ (129,473,449)</u> | <u>\$ (95,934,788)</u> | <u>\$ (81,889,942)</u> | <u>\$ (26,395,788)</u> | <u>\$ 5,392,717</u> |

### Note:

- 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 2023 financial reports, the District adopted GASB Statement No. 96, which changed the accounting and financial reporting for subscription-based technology related arrangements.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**

Table 2

**Changes in Net Position**

Last Ten Fiscal Years  
(accrual basis of accounting)

|  | Fiscal Year          |                      |                        |                        |
|--|----------------------|----------------------|------------------------|------------------------|
|  | 2013-14              | 2014-15              | 2015-16                | 2016-17                |
| <b>Expenses</b>  |                      |                      |                        |                        |
| Governmental activities:                                       |                      |                      |                        |                        |
| Instruction  | \$ 115,177,488       | \$ 133,133,390       | \$ 122,469,569         | \$ 129,211,154         |
| Special education instruction                                  | 39,598,495           | 44,347,523           | 48,649,106             | 50,200,983             |
| Special education support svcs - students                      | 14,890,203           | 18,887,579           | 16,189,170             | 20,122,446             |
| Support services - students                                    | 10,221,597           | 11,371,555           | 12,929,378             | 13,950,916             |
| Support services - instruction                                 | 11,920,978           | 15,877,378           | 14,381,217             | 14,075,318             |
| School administration  | 9,750,103            | 12,258,280           | 11,442,708             | 12,271,585             |
| School administration support services                         | 10,237,800           | 10,151,374           | 12,952,086             | 13,400,426             |
| District administration  | 2,381,199            | 2,652,052            | 2,676,091              | 2,666,430              |
| District administration support services                       | 11,473,216           | 10,321,568           | 16,529,327             | 14,864,925             |
| Operations and maintenance of plant                            | 23,899,444           | 23,926,623           | 29,164,991             | 28,816,558             |
| Student activities   | 4,261,180            | 4,580,399            | 3,911,398              | 4,283,203              |
| Student transportation service - other transportation services | 14,625,526           | 15,281,946           | 17,055,480             | 809,345                |
| Student transportation service - to and from school            | -                    | -                    | -                      | 18,046,667             |
| Community services   | 33,206               | 27,159               | 19,978                 | 23,994                 |
| Food services  | 6,158,475            | 6,521,325            | 6,775,158              | 7,103,926              |
| Construction and facilities acquisition                        | 2,561,948            | 1,702,221            | 731,402                | 1,945,688              |
| Interest on long-term debt                                     | -                    | -                    | -                      | -                      |
| Total expenses   | <u>277,190,858</u>   | <u>311,040,372</u>   | <u>315,877,059</u>     | <u>331,793,564</u>     |
| <b>Program Revenues</b>  |                      |                      |                        |                        |
| Governmental activities:                                       |                      |                      |                        |                        |
| Charges for services:  | 1,143,678            | 1,108,593            | 1,039,643              | 1,115,178              |
| Operating grants and contributions                             | 74,179,332           | 101,938,313          | 62,405,666             | 54,554,845             |
| Capital grants and contributions                               | -                    | -                    | -                      | -                      |
| Total program revenues   | <u>75,323,010</u>    | <u>103,046,906</u>   | <u>63,445,309</u>      | <u>55,670,023</u>      |
| <b>Net expense - governmental activities</b>                   | <u>(201,867,848)</u> | <u>(207,993,466)</u> | <u>(252,431,750)</u>   | <u>(276,123,541)</u>   |
| <b>General Revenues and Other Changes in Net Position</b>      |                      |                      |                        |                        |
| Governmental activities:                                       |                      |                      |                        |                        |
| Grants and contributions not restricted to specific programs:  |                      |                      |                        |                        |
| Borough direct appropriation                                   | 51,226,720           | 51,291,720           | 52,665,941             | 55,841,300             |
| State grants and entitlements not restricted                   | 152,514,643          | 160,874,324          | 164,091,360            | 170,159,334            |
| E-rate   | 977,158              | 1,222,684            | 2,437,337              | 1,349,403              |
| Medicaid   | 166,098              | 1,150,746            | 1,066,987              | 1,090,092              |
| Special item - transfer to Governmental Units                  | -                    | -                    | -                      | -                      |
| Gain on sale of capital assets                                 | -                    | -                    | -                      | -                      |
| Other  | 1,925,093            | 2,100,482            | 2,497,500              | 2,540,585              |
| Total general revenue  | <u>206,809,712</u>   | <u>216,639,956</u>   | <u>222,759,125</u>     | <u>230,980,714</u>     |
| <b>Change in Net Position</b>                                  | <u>\$ 4,941,864</u>  | <u>\$ 8,646,490</u>  | <u>\$ (29,672,625)</u> | <u>\$ (45,142,827)</u> |

**Notes:**

- Beginning with the fiscal year 2020 financial reports, the District has ceased reporting capital expenditures as a major function.
- 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.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**

Table 2

**Changes in Net Position**

Last Ten Fiscal Years

*(accrual basis of accounting), continued*

| Fiscal Year    |               |               |                |               |                |
|----------------|---------------|---------------|----------------|---------------|----------------|
| 2017-18        | 2018-19       | 2019-20       | 2020-21        | 2021-22       | 2022-23        |
| \$ 107,165,419 | \$ 99,898,869 | \$ 92,755,961 | \$ 115,119,822 | \$ 98,591,847 | \$ 102,745,854 |
| 40,822,523     | 38,967,635    | 37,028,459    | 41,125,803     | 36,256,023    | 34,160,025     |
| 17,627,881     | 16,177,323    | 15,414,844    | 17,712,718     | 16,562,402    | 17,034,219     |
| 9,372,277      | 8,858,952     | 8,578,659     | 10,561,849     | 12,430,892    | 8,922,654      |
| 11,487,186     | 13,683,946    | 12,747,063    | 10,885,288     | 8,926,362     | 11,474,782     |
| 10,249,983     | 9,756,751     | 8,736,248     | 10,062,860     | 8,411,607     | 9,043,937      |
| 10,107,832     | 9,637,263     | 9,038,902     | 9,976,951      | 9,830,788     | 8,449,655      |
| 1,540,370      | 1,375,486     | 1,532,869     | 1,233,605      | 1,139,373     | 1,164,548      |
| 12,205,977     | 12,501,533    | 12,932,866    | 15,056,835     | 14,275,024    | 14,185,969     |
| 24,384,005     | 24,523,333    | 26,879,109    | 27,975,549     | 27,515,774    | 38,973,546     |
| 3,545,267      | 3,454,577     | 2,960,185     | 4,887,911      | 5,136,018     | 6,140,622      |
| 400,198        | 228,364       | 300,153       | 249,527        |               | 337,726        |
| 17,462,016     | 17,516,999    | 16,520,902    | 17,600,419     | 18,237,215    | 15,445,732     |
| 22,180         | 72,538        | 6,353         | 47,801         | 26,578        | 43,191         |
| 6,940,007      | 6,869,344     | 6,685,857     | 6,826,217      | 7,587,521     | 8,560,867      |
| 1,926,253      | 4,113,477     | -             | -              | -             | -              |
| 401,222        | 242,811       | 237,264       | 231,513        | 413,028       | -              |
| 275,660,596    | 267,879,201   | 252,355,694   | 289,554,668    | 265,340,452   | 276,683,327    |
|                |               |               |                |               |                |
| 1,097,620      | 1,212,213     | 999,167       | 1,418,138      | 3,385,069     | 1,061,347      |
| 52,947,144     | 49,365,415    | 53,516,040    | 66,134,075     | 65,285,661    | 52,762,840     |
| -              | -             | -             | -              | 27,736        | 2,547,552      |
| 54,044,764     | 50,577,628    | 54,515,207    | 67,552,213     | 68,698,466    | 56,371,739     |
| (221,615,832)  | (217,301,573) | (197,840,487) | (222,002,455)  | (196,641,986) | (220,311,588)  |
|                |               |               |                |               |                |
| 55,841,300     | 58,374,918    | 60,665,932    | 62,310,148     | 76,091,806    | 68,929,199     |
| 170,625,841    | 172,766,647   | 174,422,821   | 173,839,797    | 173,008,326   | 181,314,034    |
| 1,280,412      | 1,276,298     | 1,344,024     | 1,439,607      | 1,383,260     | 968,856        |
| 1,356,014      | 618,220       | 18,384        | 501,424        | 681,942       | 649,320        |
| -              | -             | (5,900,000)   | (6,000,000)    | -             | (422,977)      |
| -              | -             | -             | -              | -             | 65,325         |
| 961,998        | 1,041,016     | 827,987       | 1,015,490      | 970,806       | 596,336        |
| 230,065,565    | 234,077,099   | 231,379,148   | 233,106,466    | 252,136,140   | 252,100,093    |
|                |               |               |                |               |                |
| \$ 8,449,733   | \$ 16,775,526 | \$ 33,538,661 | \$ 11,104,011  | \$ 55,494,154 | \$ 31,788,505  |

# MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 3

## Fund Balances of Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

|                                    | Fiscal Year          |                      |                      |                      |
|------------------------------------|----------------------|----------------------|----------------------|----------------------|
|                                    | 2013-14              | 2014-15              | 2015-16              | 2016-17              |
| General Fund                       |                      |                      |                      |                      |
| Nonspendable                       | \$ 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              |
| Unassigned                         | 10,809,725           | 14,278,535           | 11,230,141           | 7,088,486            |
| Total general fund                 | <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                       | 630,557              | 633,195              | 563,139              | 879,944              |
| Restricted                         | 5,772                | 5,776                | 5,780                | 4,282                |
| Committed                          | 5,895,826            | 6,654,120            | 4,857,129            | 3,053,923            |
| Assigned                           | 1,195,490            | 1,499,642            | 1,859,118            | 1,010,450            |
| Unassigned (deficit)               | -                    | -                    | -                    | (231,610)            |
| Total all other governmental funds | <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

(modified accrual basis of accounting), continued

| Fiscal Year          |                      |                      |                      |                      |                      |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 2017-18              | 2018-19              | 2019-20              | 2020-21              | 2021-22              | 2022-23              |
| \$ 2,600,665         | \$ 2,304,658         | \$ 2,332,448         | \$ 6,447,219         | \$ 6,892,092         | \$ 7,634,554         |
| 1,768,396            | 1,919,998            | 2,064,434            | 3,162,995            | 2,883,810            | 3,097,070            |
| 500,000              | -                    | -                    | -                    | -                    | -                    |
| 500,000              | 500,000              | 500,000              | 500,000              | 750,000              | 750,000              |
| 11,623,996           | 20,615,226           | 23,625,155           | 10,631,049           | 14,911,463           | 20,775,143           |
| <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> | <u>\$ 32,256,767</u> |
| 758,689              | 667,038              | 1,781,642            | 1,409,084            | 1,332,303            | 1,385,480            |
| 4,285                | 4,289                | 4,290                | -                    | -                    | -                    |
| 3,735,930            | 3,013,030            | 3,736,478            | 6,252,286            | 28,395,298           | 23,381,181           |
| 775,924              | 682,624              | 1,326,551            | 1,368,496            | 5,592,102            | 5,046,224            |
| (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> | <u>\$ 29,812,885</u> |

# MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 4

## Governmental Funds Revenues

Last Ten Fiscal Years

(modified accrual basis of accounting)

|   | Fiscal Year    |                |                |                |
|---|----------------|----------------|----------------|----------------|
|   | 2013-14        | 2014-15        | 2015-16        | 2016-17        |
| Revenues from local sources:                                |                |                |                |                |
| Borough direct appropriation                                | \$ 51,226,720  | \$ 51,291,720  | \$ 52,665,941  | \$ 55,841,300  |
| E-rate reimbursement  | 977,158        | 1,222,684      | 2,437,337      | 1,349,403      |
| Food services   | 1,143,678      | 1,108,593      | 1,039,643      | 1,115,178      |
| Student activities  | -              | -              | -              | -              |
| Other local revenue   | 7,504,426      | 6,637,039      | 8,435,117      | 6,214,922      |
| Total revenue from local sources                            | 60,851,982     | 60,260,036     | 64,578,038     | 64,520,803     |
| Revenue from state sources:                                 |                |                |                |                |
| Foundation program  | 143,796,099    | 155,076,933    | 163,573,688    | 169,628,235    |
| School Improvement  | 476,483        | 496,904        | 517,671        | 531,101        |
| Energy Relief Grant   | -              | 5,300,487      | -              | -              |
| Senate Bill 18  | 2,517,299      | -              | -              | -              |
| House Bill 65   | 2,996,786      | -              | -              | -              |
| TRS on-behalf   | 36,858,926     | 239,848,269    | 16,045,044     | 14,735,551     |
| PERS on-behalf  | 4,187,300      | 13,941,378     | 1,875,047      | 1,507,427      |
| Other state revenue   | 16,164,379     | 17,283,941     | 17,834,064     | 16,457,713     |
| Total revenue from state sources                            | 206,997,272    | 431,947,912    | 199,845,514    | 202,860,027    |
| Revenue from federal sources:                               |                |                |                |                |
| Direct  | 1,073,904      | 852,066        | 778,384        | 804,092        |
| Medicaid reimbursement                                      | 166,098        | 1,150,746      | 1,066,987      | 1,090,092      |
| Through the State of Alaska and other intermediate agencies | 16,641,195     | 16,443,827     | 17,103,205     | 17,170,462     |
| Total revenue from federal sources                          | 17,881,197     | 18,446,639     | 18,948,576     | 19,064,646     |
| Total revenues  | \$ 285,730,451 | \$ 510,654,586 | \$ 283,372,128 | \$ 286,445,476 |



# MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 4

## Governmental Funds Revenues

Last Ten Fiscal Years

*(modified accrual basis of accounting), continued*

| Fiscal Year    |                |                |                |                |                |
|----------------|----------------|----------------|----------------|----------------|----------------|
| 2017-18        | 2018-19        | 2019-20        | 2020-21        | 2021-22        | 2022-23        |
| \$ 55,841,300  | \$ 58,374,918  | \$ 60,665,932  | \$ 62,310,148  | \$ 77,741,806  | \$ 70,696,614  |
| 1,280,412      | 1,276,298      | 1,344,024      | 1,439,607      | 1,383,260      | 968,856        |
| 1,097,620      | 1,180,345      | 924,359        | 117,724        | 104,621        | 1,061,347      |
| -              | -              | -              | 1,300,414      | 3,280,448      | 3,841,226      |
| 1,919,655      | 3,283,520      | 1,570,991      | -              | 872,360        | 3,751,681      |
| 60,138,987     | 64,115,081     | 64,505,306     | 65,167,893     | 83,382,495     | 80,319,724     |
| 169,972,248    | 169,485,342    | 169,667,391    | 173,028,762    | 172,390,476    | 172,640,628    |
| 537,159        | 541,059        | 543,865        | 555,955        | 558,561        | 564,256        |
| -              | -              | -              | -              | -              | -              |
| -              | -              | -              | -              | -              | -              |
| -              | -              | -              | -              | -              | -              |
| 14,396,752     | 16,208,585     | 17,889,178     | 17,841,542     | 18,654,054     | 12,218,945     |
| 1,047,303      | 1,966,871      | 2,338,553      | 3,022,315      | 2,954,311      | 983,112        |
| 17,777,841     | 20,413,336     | 21,442,490     | 16,625,163     | 16,721,264     | 25,043,278     |
| 203,731,303    | 208,615,193    | 211,881,477    | 211,073,737    | 211,278,666    | 211,450,219    |
| 629,961        | 594,830        | 752,961        | 834,165        | 638,853        | 165,023        |
| 1,356,014      | 618,220        | 18,384         | 501,424        | 681,942        | 649,320        |
| 19,069,002     | 21,502,486     | 20,831,288     | 31,798,224     | 52,509,729     | 36,528,691     |
| 21,054,977     | 22,715,536     | 21,602,633     | 33,133,813     | 53,830,524     | 37,343,034     |
| \$ 284,925,267 | \$ 295,445,810 | \$ 297,989,416 | \$ 309,375,443 | \$ 348,491,685 | \$ 329,112,977 |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**

Table 5

**Governmental Funds Expenditures**

Last Ten Fiscal Years

*(modified accrual basis of accounting)*

|   | Fiscal Year          |                      |                      |                      |                      |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
|   | 2013-14              | 2014-15              | 2015-16              | 2016-17              | 2017-18              |
| Instruction   | \$116,008,960        | \$240,362,437        | \$108,132,268        | \$110,759,936        | \$107,417,063        |
| Special education instruction                       | 39,595,992           | 72,343,485           | 39,130,728           | 42,212,271           | 41,630,066           |
| Special education support svc. - students           | 14,977,473           | 31,087,214           | 16,183,342           | 17,240,183           | 17,795,980           |
| Support services - students                         | 10,296,301           | 21,320,389           | 9,853,439            | 10,599,150           | 9,684,574            |
| Support services - instruction                      | 11,881,290           | 26,037,639           | 13,534,368           | 12,575,788           | 11,471,417           |
| School administration                               | 9,727,761            | 23,633,598           | 9,911,971            | 10,212,836           | 10,256,013           |
| School administration support services              | 10,349,865           | 12,078,209           | 10,699,171           | 11,344,458           | 10,522,280           |
| District administration                             | 2,341,882            | 3,942,710            | 2,322,675            | 2,281,051            | 1,543,480            |
| District administration support services            | 9,808,134            | 12,527,440           | 15,122,521           | 12,659,529           | 12,363,490           |
| Operations and maintenance of plant                 | 24,054,428           | 26,728,663           | 26,129,500           | 26,131,547           | 24,810,971           |
| Student activities                                  | 4,289,527            | 7,299,072            | 3,534,412            | 3,770,079            | 3,622,219            |
| Student transportation service - to and from school | 14,628,406           | 15,287,959           | 17,051,828           | 18,040,165           | 17,452,335           |
| Student transportation service - student activities | -                    | -                    | -                    | -                    | -                    |
| Student transportation service - other              | -                    | -                    | -                    | 809,345              | 400,198              |
| Community services                                  | 28,425               | 25,746               | 20,854               | 23,151               | 22,222               |
| Food services                                       | 6,134,367            | 6,513,662            | 6,801,723            | 7,103,929            | 6,901,329            |
| Debt Service  |                      |                      |                      |                      |                      |
| Principal   | -                    | -                    | -                    | -                    | 133,244              |
| Interest  | -                    | -                    | -                    | -                    | 401,222              |
| Construction and facilities acquisition             | 2,684,128            | 5,908,069            | 9,041,458            | 6,182,963            | 2,738,366            |
| Total expenditures                                  | <u>\$276,806,939</u> | <u>\$505,096,292</u> | <u>\$287,470,258</u> | <u>\$291,946,381</u> | <u>\$279,166,469</u> |

|   |   |   |   |   |   |
|---|---|---|---|---|---|
| Debt Service Expenditures to Non-Capital Expenditures | - | - | - | - | - |
|---|---|---|---|---|---|

|   | Fiscal Year          |                      |                      |                      |                      |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
|   | 2018-19              | 2019-20              | 2020-21              | 2021-22              | 2021-22              |
| Instruction   | \$108,758,800        | \$109,373,711        | \$126,447,541        | \$125,903,618        | \$122,801,126        |
| Special education instruction                       | 42,447,550           | 42,948,462           | 44,875,681           | 44,732,945           | 42,900,132           |
| Special education support svc. - students           | 17,547,078           | 17,876,281           | 19,390,806           | 20,641,383           | 20,715,841           |
| Support services - students                         | 10,320,728           | 10,905,975           | 12,081,601           | 15,261,533           | 13,014,907           |
| Support services - instruction                      | 14,565,633           | 14,323,543           | 11,801,881           | 11,316,388           | 13,701,578           |
| School administration                               | 10,866,725           | 10,628,388           | 11,364,012           | 11,641,507           | 11,419,008           |
| School administration support services              | 10,355,295           | 10,091,986           | 10,459,825           | 10,903,071           | 10,968,699           |
| District administration                             | 1,561,093            | 1,752,654            | 1,349,835            | 1,395,815            | 1,510,059            |
| District administration support services            | 13,365,885           | 14,322,826           | 15,396,072           | 15,788,043           | 14,705,698           |
| Operations and maintenance of plant                 | 25,277,087           | 24,911,300           | 26,296,966           | 24,242,916           | 25,649,070           |
| Student activities                                  | 3,718,195            | 3,441,325            | 5,178,609            | 5,978,507            | 6,692,602            |
| Student transportation service - to and from school | 17,519,061           | 16,524,347           | 17,598,692           | 17,929,959           | 15,447,852           |
| Student transportation service - other              | 228,364              | 300,153              | 249,527              | 351,596              | 337,726              |
| Community services                                  | 83,800               | 14,204               | 47,784               | 26,677               | 43,191               |
| Food services                                       | 6,870,276            | 6,687,893            | 6,871,697            | 8,093,495            | 8,584,646            |
| Debt Service  |                      |                      |                      |                      |                      |
| Principal   | 150,489              | 156,036              | 161,787              | 1,821,993            | 2,926,128            |
| Interest  | 242,811              | 237,264              | 231,513              | 413,028              | 511,308              |
| Other purchased services                            | -                    | -                    | -                    | -                    | 60                   |
| Construction and facilities acquisition             | 4,036,311            | 3,226,660            | 1,297,358            | 1,063,272            | 15,936,087           |
| Total expenditures                                  | <u>\$287,915,181</u> | <u>\$287,723,008</u> | <u>\$311,101,187</u> | <u>\$317,505,746</u> | <u>\$327,865,718</u> |

|   |       |       |       |       |       |
|---|-------|-------|-------|-------|-------|
| Debt Service Expenditures to Non-Capital Expenditures | 0.14% | 0.14% | 0.13% | 0.71% | 1.10% |
|---|-------|-------|-------|-------|-------|

**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        |                     |                      |                       |                     |
|---|--------------------|---------------------|----------------------|-----------------------|---------------------|
|   | 2013-14            | 2014-15             | 2015-16              | 2016-17               | 2017-18             |
| Excess (deficiency) of revenues over expenditures | \$4,378,736        | \$ 5,558,294        | \$(4,098,129)        | \$ (5,500,905)        | \$ 5,758,798        |
| Other financing sources (uses):                   |                    |                     |                      |                       |                     |
| Transfers in                                      | 3,391,608          | 3,692,367           | 2,646,100            | 3,192,212             | 4,392,849           |
| Transfers out                                     | (3,224,608)        | (3,692,367)         | (2,646,100)          | (3,192,212)           | (4,392,849)         |
| Total other financing sources (uses)              | 167,000            | -                   | -                    | -                     | -                   |
| Transfer to Other Governmental Units              | -                  | -                   | -                    | -                     | -                   |
| Net change in fund balances                       | <u>\$4,545,736</u> | <u>\$ 5,558,294</u> | <u>\$(4,098,129)</u> | <u>\$ (5,500,905)</u> | <u>\$ 5,758,798</u> |

|   | Fiscal Year        |                     |                      |                     |                     |
|---|--------------------|---------------------|----------------------|---------------------|---------------------|
|   | 2018-19            | 2019-20             | 2020-21              | 2021-22             | 2022-23             |
| Excess (deficiency) of revenues over expenditures | \$7,530,629        | \$10,366,408        | \$(1,725,744)        | \$30,985,939        | \$ 1,247,259        |
| Other financing sources (uses):                   |                    |                     |                      |                     |                     |
| Proceeds for sale of property and equipment       | -                  | -                   | -                    | -                   | 65,325              |
| Transfers in                                      | 4,120,729          | 10,978,137          | 16,323,358           | 25,728,873          | 18,373,151          |
| Transfers out                                     | (4,120,729)        | (10,895,014)        | (16,105,972)         | (25,728,873)        | (18,373,151)        |
| Total other financing sources (uses)              | -                  | 83,123              | 217,386              | -                   | 65,325              |
| Transfer to Other Governmental Units              | -                  | (5,900,000)         | (6,000,000)          | -                   | -                   |
| Net change in fund balances                       | <u>\$7,530,629</u> | <u>\$ 4,549,531</u> | <u>\$(7,508,358)</u> | <u>\$30,985,939</u> | <u>\$ 1,312,584</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

| <b>Fiscal<br/>Year of<br/>Assessed<br/>Value</b> | <b>Real<br/>Property</b> | <b>Personal<br/>Property</b> | <b>Tax Exempt<br/>Property</b> | <b>Total Taxable<br/>Assessed Value</b> |
|--|--------------------------|------------------------------|--------------------------------|---|
| 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                   | 2,362,963,741                  | 10,767,072,702                          |
| 2021   | 13,608,734,168           | 56,075,491                   | 2,409,835,751                  | 11,254,973,908                          |
| 2022   | 16,066,393,001           | 62,709,094                   | 2,596,453,647                  | 13,532,648,448                          |
| 2023   | 17,738,992,674           | 64,343,296                   | 3,088,161,384                  | 14,715,173,586                          |

|      | <b>Direct<br/>Tax Rate</b> | <b>Less:<br/>Estimated Actual<br/>Taxable Value</b> | <b>Percentage of<br/>Actual Value</b> |
|------|----------------------------|---|---------------------------------------|
| 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%                                |
| 2022 | 9.942                      | 13,651,886,897                                      | 99.13%                                |
| 2023 | 8.901                      | 15,914,525,200                                      | 92.46%                                |

**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, 2023. 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  | 2023                       |      |  | 2014                       |      |  |
|---|----------------------------|------|--|----------------------------|------|--|
|   | 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                    | \$ 154,977,400             | 1    | 1.05%  | \$ 102,515,900             | 1    | 1.18%  |
| Semco/Enstar/Alaska Pipeline                    | 70,275,300                 | 2    | 0.48%  | -                          |      | -  |
| Kroger/Fred Meyer Stores, Inc.                  | 57,977,347                 | 3    | 0.39%  | 39,408,610                 | 4    | 0.45%  |
| Alaska Hotel Properties, Inc.                   | 47,466,700                 | 4    | 0.32%  | 41,309,200                 | 3    | 0.47%  |
| Acer, LLC                                       | 41,760,500                 | 5    | 0.28%  | -                          |      | -  |
| CATC/Cook Inlet Region/CIRI Land Development    | 32,929,100                 | 6    | 0.22%  | 27,222,894                 | 7    | 0.31%  |
| Wal-Mart Stores, Inc.                           | 31,479,777                 | 7    | 0.21%  | 29,114,166                 | 5    | 0.33%  |
| DBC, LLC/Target                                 | 29,667,157                 | 8    | 0.20%  | 20,918,015                 | 9    | 0.24%  |
| Global Finance & Investments S.A./Gary Lundgren | 24,828,200                 | 9    | 0.17%  | 25,777,900                 | 8    | 0.30%  |
| Sun Mountain                                    | 23,868,000                 | 10   | 0.16%  | -                          |      | -  |
| Enstar Natural Gas                              | -                          |      | -  | 42,382,000                 | 2    | 0.49%  |
| GCI Cable/Alaska Wireless                       | -                          |      | -  | 27,961,937                 | 6    | 0.32%  |
| Alaska Pipeline Co.                             | -                          |      | -  | 16,695,700                 | 10   | 0.19%  |
|   | <u>\$ 515,229,481</u>      |      | <u>3.48%</u>                                       | <u>\$ 373,306,322</u>      |      | <u>4.28%</u>                                       |

**Note:** Includes real and personal property

**Source:**

Matanuska-Susitna Borough Annual Comprehensive Financial Report (ACFR) for the year ended June 30, 2023.

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<br>Year | Borough<br>Direct<br>Rate | Overlapping Rates           |                   |                    |      |      |      |      |      |
|----------------|---------------------------|-----------------------------|-------------------|--------------------|------|------|------|------|------|
|                |                           | Service Area Number         |                   |                    |      |      |      |      |      |
|                |                           | Non-<br>Areawide<br>Borough | City of<br>Palmer | City of<br>Houston | 2    |      | 7    | 8    | 9    |
|                |                           |                             |                   |                    | 4    |      |      |      |      |
| 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 |
| 2022           | 9.942                     | 0.432                       | 3.00              | 3.00               | 3.43 | 4.59 | 1.50 | -    | 2.78 |
| 2023           | 8.901                     | 0.392                       | 3.00              | 3.00               | 3.16 | 4.11 | 1.50 | -    | 2.64 |

| Fiscal<br>Year | Overlapping Rates   |      |      |      |      |      |      |      |      |
|----------------|---------------------|------|------|------|------|------|------|------|------|
|                | Service Area Number |      |      |      |      |      |      |      |      |
|                | 14                  | 15   | 16   | 17   | 19   | 20   | 21   | 23   | 24   |
| 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 |
| 2022           | 1.85                | 4.10 | 1.50 | 2.92 | 2.51 | 3.50 | 2.57 | 4.59 | 3.04 |
| 2023           | 1.74                | 4.08 | 1.37 | 2.73 | 2.37 | 3.37 | 2.49 | 4.37 | 2.91 |

**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, 2023. 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 \$1,000 of assessed value), continued*

| Fiscal<br>Year | Overlapping Rates   |      |      |      |      |      |      |      |
|----------------|---------------------|------|------|------|------|------|------|------|
|                | Service Area Number |      |      |      |      |      |      |      |
|                | 25                  | 26   | 27   | 28   | 29   | 30   | 31   | 35   |
| 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 |
| 2022           | 1.73                | 3.45 | 3.48 | 1.99 | 3.12 | 4.41 | 3.68 | 2.75 |
| 2023           | 1.73                | 3.45 | 3.48 | 1.99 | 3.12 | 4.41 | 3.68 | 2.75 |

| Fiscal<br>Year | Overlapping Rates   |      |      |      |      |      |                  |
|----------------|---------------------|------|------|------|------|------|------------------|
|                | Service Area Number |      |      |      |      |      |                  |
|                | 69                  | 130  | 131  | 132  | 135  | 136* | Jimmy's<br>Drive |
| 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             |
| 2022           | 9.40                | 2.15 | 3.24 | 0.96 | 3.21 | 2.20 | 5.03             |
| 2023           | 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 |
| 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        | 146,304,207                      | 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              |
| 2022        | 169,441,990                      | 17,680,916  | 151,761,074  | 149,328,084                                  | 98.40              |
| 2023        | 172,384,353                      | 17,359,707  | 155,024,646  | 153,380,196                                  | 98.94              |

| Fiscal Year | Collections in Subsequent Years | Total Collections to Date |                        |
|-------------|---------------------------------|---------------------------|------------------------|
|             |                                 | Amount                    | Percentage of Net Levy |
| 2014        | 3,659,127                       | 109,768,835               | 99.80 %                |
| 2015        | 3,257,251                       | 111,543,247               | 99.82                  |
| 2016        | 2,399,988                       | 118,927,012               | 99.69                  |
| 2017        | 3,081,241                       | 125,730,130               | 99.45                  |
| 2018        | 4,250,869                       | 131,154,474               | 98.82                  |
| 2019        | 2,441,096                       | 135,635,527               | 98.92                  |
| 2020        | 2,250,349                       | 138,003,806               | 98.26                  |
| 2021        | 1,034,754                       | 143,285,798               | 98.28                  |
| 2022        | 302,457                         | 149,630,541               | 98.60                  |
| 2022        | -                               | 153,380,196               | 98.94                  |

**Source:** Matanuska-Susitna Borough Annual Comprehensive Financial Report (ACFR) for the year ended June 30, 2023. 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<br>Year | Food<br>Services<br>Local<br>Revenue | Cost of Full-<br>Priced Meals <sup>a</sup> |       | Percentage<br>of Students<br>Eligible for<br>Free or<br>Reduced-Price<br>Meals <sup>b</sup> |
|----------------|--------------------------------------|--|-------|---|
|                |                                      | Breakfast                                  | Lunch |   |
| 2014           | 1,143,679                            | 1.60                                       | 2.95  | 40.0%   |
| 2015           | 1,108,593                            | 1.60                                       | 2.95  | 40.0%   |
| 2016           | 1,039,643                            | 1.60                                       | 2.95  | 40.4%   |
| 2017           | 1,115,178                            | 1.75                                       | 3.25  | 41.2%   |
| 2018           | 1,097,620                            | 2.00                                       | 3.50  | 44.0%   |
| 2019           | 1,212,213                            | 2.00                                       | 3.50  | 47.7%   |
| 2020           | 999,167                              | 2.00                                       | 3.50  | 43.6%   |
| 2021           | 77,915                               | 2.25                                       | 3.75  | 33.5%   |
| 2022           | 112,028                              | 2.25                                       | 3.75  | 37.0%   |
| 2023           | 1,195,056                            | 2.25                                       | 3.75  | 39.0%   |

### Note:

<sup>a</sup> The cost of full-price meals are for elementary.

<sup>b</sup> 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

**Borough Ratios of Outstanding Debt by Type**

Last Ten Fiscal Years

| <b>Government Activities</b> |   |  |                          |   |                           |  |
|------------------------------|---|--|--------------------------|---|---------------------------|--|
| <b>Fiscal Year</b>           | <b>General<br/>Obligation<br/>Bonds</b> | <b>Certificates of<br/>Participation</b> | <b>Notes<br/>Payable</b> | <b>Unamortized<br/>Bond<br/>Premium</b> | <b>Capital<br/>Leases</b> |  |
| 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                               | 7,490,497                | 36,415,101                              | -                         |  |
| 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                               | 14,851,809               | 22,343,617                              | -                         |  |
| 2021                         | 238,260,000                             | 14,400,000                               | 29,113,528               | 20,164,302                              | -                         |  |
| 2022                         | 219,460,000                             | 12,690,000                               | 13,837,131               | 18,014,335                              | -                         |  |
| 2023                         | 210,700,000                             | 10,905,000                               | 13,642,216               | 15,884,517                              | -                         |  |

| <b>Business-type<br/>Activities</b> |   |                          |   |   |  |                       |
|-------------------------------------|---|--------------------------|---|---|--|-----------------------|
| <b>Fiscal Year</b>                  | <b>General<br/>Obligation<br/>Bonds</b> | <b>Notes<br/>Payable</b> | <b>Unamortized<br/>Bond<br/>Premium</b> | <b>Total<br/>Primary<br/>Government</b> | <b>Percentage<br/>of Personal<br/>Income</b> | <b>Per<br/>Capita</b> |
| 2014                                | 5,735,000                               | 4,346,366                | 566,821                                 | 346,715,974                             | 7.66   | 3,534                 |
| 2015                                | 5,250,000                               | 4,395,179                | 508,184                                 | 391,972,473                             | 8.22   | 3,879                 |
| 2016                                | 4,750,000                               | 6,147,994                | 449,547                                 | 374,679,257                             | 7.95   | 3,599                 |
| 2017                                | 4,230,000                               | 5,956,722                | 390,911                                 | 388,748,231                             | 8.10   | 3,659                 |
| 2018                                | 3,690,000                               | 6,857,169                | 332,274                                 | 361,022,604                             | 7.15   | 3,370                 |
| 2019                                | 3,125,000                               | 10,572,460               | 273,637                                 | 339,910,251                             | 6.48   | 3,138                 |
| 2020                                | 2,545,000                               | 6,722,723                | 215,001                                 | 318,023,150                             | 5.73   | 2,949                 |
| 2021                                | 1,940,000                               | 16,316,392               | 156,364                                 | 320,350,586                             | 5.34   | 2,987                 |
| 2022                                | 1,320,000                               | 10,941,591               | 97,728                                  | 276,360,785                             | 4.20   | 2,540                 |
| 2023                                | 675,000                                 | 10,599,243               | 39,097                                  | 262,445,073                             | N/A  | 2,241                 |

**Source:**

Matanuska-Susitna Borough Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023. 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 School District  
Table 13  
**District Ratios of Outstanding Debt by Type**  
Last Ten Fiscal Years

| Fiscal<br>Year | <u>Government Activities</u> |            | Total<br>Primary<br>Government | Percentage<br>Total<br>Revenues* |
|----------------|------------------------------|------------|--------------------------------|----------------------------------|
|                | Notes<br>Payable             | Leases     |                                |                                  |
| 2014           | -                            | -          | -                              | -                                |
| 2015           | -                            | -          | -                              | -                                |
| 2016           | -                            | -          | -                              | -                                |
| 2017           | -                            | -          | -                              | -                                |
| 2018           | -                            | -          | -                              | -                                |
| 2019           | -                            | -          | -                              | -                                |
| 2020           | -                            | -          | -                              | -                                |
| 2021           | -                            | 6,298,444  | 6,298,444                      | 0.021                            |
| 2022           | -                            | 11,166,001 | 11,166,001                     | 0.035                            |
| 2023           | 2,112,223                    | 9,167,933  | 11,280,156                     | 0.037                            |

**Notes:**

Beginning with fiscal year 2022, the District implemented GASB 87, including the beginning balance of Lease Liability of \$12,987,994.

\$6,689,550 was added as a result of the implementation and \$6,298,444 that was presented as capital lease liability as of June 30, 2021.

Notes payable represent Subscription Liabilities as a result of the implementation of GASB 96 in 2023.

\* See Table 2 for total Governmental Activities General Revenues.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**

As Reported by the Matanuska-Susitna Borough

Table 14

**Direct and Overlapping Debt**

As of June 30, 2023

| <b>Governmental<br/>Unit</b>                          | <b>Debt<br/>Outstanding</b> | <b>Percentage<br/>Applicable<br/>to this<br/>Governmental<br/>Unit</b> | <b>Share of<br/>Direct and<br/>Overlapping<br/>Debt</b> |
|---|-----------------------------|--|---|
| Education Debt  | \$ 162,560,000              | 100%   | \$ 162,560,000  |
| Certificates of Participations-Public Safety Building | 10,905,000                  | 100%   | 10,905,000  |
| Notes Payable-AK Clean Water Fund Loans               | 7,685,455                   | 100%   | 7,685,455   |
| Notes Payable-USDA                                    | 5,956,761                   | 100%   | 5,956,761   |
| Parks and Recreation                                  | 16,570,000                  | 100%   | 16,570,000  |
| Transportation  | 31,570,000                  | 100%   | 31,570,000  |
| Total   | <u>\$ 235,247,216</u>       |  | <u>\$ 235,247,216</u>                                   |
| Unamortized bond premiums                             | \$ 15,884,517               | 100%   | \$ 15,884,517   |
| Total   | <u>\$ 251,131,733</u>       |  | <u>\$ 251,131,733</u>                                   |
| Net Direct and Overlapping Debt                       |                             |  | <u>\$ 251,131,733</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, 2023. 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 15

## Demographic and Economic Statistics

Last Ten Calendar Years

|             | (1)               | (2)                  |               | (3)               | (4)                 |
|-------------|-------------------|----------------------|---------------|-------------------|---------------------|
|             |                   | <b>Personal</b>      | <b>Per</b>    | <b>School</b>     | <b>Unemployment</b> |
| <b>Year</b> | <b>Population</b> | <b>Income</b>        | <b>Capita</b> | <b>Enrollment</b> | <b>Rate</b>         |
|             |                   | <i>(thousands of</i> | <b>Income</b> |                   |                     |
|             |                   | <i>dollars)</i>      |               |                   |                     |
| 2014        | 98,103            | 4,480,619            | 46,121        | 17,500            | 6.9%                |
| 2015        | 101,062           | 4,712,798            | 47,199        | 17,757            | 6.4%                |
| 2016        | 104,119           | 4,658,442            | 45,378        | 18,745            | 6.4%                |
| 2017        | 106,232           | 4,744,355            | 45,384        | 18,935            | 6.6%                |
| 2018        | 107,115           | 4,998,190            | 47,530        | 19,369            | 6.4%                |
| 2019        | 108,317           | 5,317,182            | 50,101        | 19,101            | 5.8%                |
| 2020        | 107,829           | 5,667,829            | 52,717        | 19,609            | 7.1%                |
| 2021        | 107,305           | 6,113,659            | 55,049        | 18,354            | 7.5%                |
| 2022        | 108,805           | 6,578,302            | 58,048        | 19,443            | 5.1%                |
| 2023        | 111,752           | N/A                  | N/A           | 19,719            | 3.7%                |

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  
Has been restated per the Alaska Department of Labor, Research and Analysis Division and Education & Early Development
- 3) Matanuska-Susitna Borough School District  
Not Average Daily Membership (ADM) Enrollment
- 4) Alaska Department of Labor, Research and Analysis Division

# MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

As Reported by the Matanuska-Susitna Borough

Table 16

## Total Employment by Type of Employer

Current Year and Nine Years Ago

| Employer Type                        | 2023          |      | 2014          |      |
|--------------------------------------|---------------|------|---------------|------|
|                                      | Employees     | Rank | Employees     | Rank |
| Education and Health Services        | 5,681         | 1    | 4,014         | 2    |
| Trade, Transportation, and Utilities | 5,547         | 2    | 4,611         | 1    |
| Local Government                     | 3,402         | 3    | 3,180         | 3    |
| Leisure and Hospitality              | 3,392         | 4    | 2,520         | 4    |
| Construction                         | 3,196         | 5    | 1,799         | 5    |
| Professional and Business Services   | 1,654         | 6    | 1,243         | 7    |
| State Government                     | 1,568         | 7    | 1,423         | 6    |
| Other Services                       | 1,022         | 8    | 749           | 8    |
| Financial Activities                 | 924           | 9    | 744           | 9    |
| Manufacturing                        | 464           | 10   | 207           | 11   |
| Information                          | 442           | 11   | 510           | 10   |
| Natural Resources and Mining         | 282           | 12   | 159           | 13   |
| Federal Government                   | 260           | 13   | 197           | 12   |
| Unclassified Employers               | 69            | 14   | 44            | 14   |
| <b>Total</b>                         | <b>27,903</b> |      | <b>21,400</b> |      |

**Source:** Matanuska-Susitna Borough Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023. This information is for the most recent fiscal year available by publication date of the School District ACFR.

# MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT

Table 17  
**Teacher Salary Information**  
Last Ten Fiscal Years

| School Year | Entry Level Salary <sup>a</sup> | Maximum Teacher Salary <sup>b</sup> | Average Teacher Salary <sup>c</sup> | Percent of Teachers at Maximum on Column(s) <sup>d</sup> |
|-------------|---------------------------------|-------------------------------------|-------------------------------------|--|
| 2014        | \$ 45,079                       | \$ 84,645                           | \$ 67,924                           | 46%  |
| 2015        | 45,642                          | 85,704                              | 68,665                              | 44%  |
| 2016        | 46,213                          | 86,775                              | 69,275                              | 46%  |
| 2017        | 46,790                          | 87,860                              | 70,098                              | 46%  |
| 2018        | 46,790                          | 87,860                              | 70,480                              | 48%  |
| 2019        | 47,258                          | 88,739                              | 70,671                              | 49%  |
| 2020        | 47,258                          | 88,739                              | 70,708                              | 50%  |
| 2021        | 48,203                          | 88,396                              | 71,059                              | 51%  |
| 2022        | 50,151                          | 94,170                              | 73,345                              | 52%  |
| 2023        | 50,151                          | 94,170                              | 73,680                              | 53%  |

**Notes:**

- <sup>a</sup> Entry level salary represents a teacher with a bachelor degree and no experience.
- <sup>b</sup> Maximum salary represents a teacher with a doctorate degree and at least 13 years of teaching experience.
- <sup>c</sup> Average teacher salary is based on a scattergram of contracted certificated salaries for that school year.
- <sup>d</sup> 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

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

|                            |                               | Actual as of June 30 |          |          |          |
|----------------------------|-------------------------------|----------------------|----------|----------|----------|
|                            |                               | 2013-14              | 2014-15  | 2015-16  | 2016-17  |
| Personnel by Department    |                               |                      |          |          |          |
| <b>a</b>                   | Alternative Learning System   | 65.83                | 82.42    | 110.98   | 110.75   |
|                            | Board / Superintendent        | 11.75                | 11.88    | 11.88    | 11.88    |
|                            | Business Services             | 36.75                | 33.75    | 34.50    | 33.25    |
|                            | Charter Schools               | 159.47               | 173.73   | 161.22   | 149.78   |
|                            | District-wide                 | 0.49                 | 0.49     | 1.49     | 1.49     |
|                            | Education & Instruction       | 15.25                | 17.43    | 17.92    | 17.43    |
|                            | Elementary                    | 680.25               | 689.75   | 736.27   | 720.97   |
|                            | Federal Programs              | 16.10                | 15.10    | 16.60    | 14.60    |
|                            | Information Technology        | 26.68                | 26.68    | 29.18    | 29.50    |
|                            | Middle Schools                | 279.18               | 273.13   | 266.05   | 266.19   |
|                            | Operations Maint. & Custodial | 43.25                | 44.25    | 43.38    | 43.38    |
|                            | Senior High School & JR/SR    | 349.56               | 343.47   | 367.03   | 375.09   |
|                            | Student Support Services      | 100.42               | 106.36   | 122.35   | 114.50   |
|                            | Vocational Education          | 13.50                | 16.00    | 12.49    | 12.00    |
| Total Personnel            |                               | 1,798.48             | 1,834.42 | 1,931.34 | 1,900.81 |
| Personnel by Employee Type |                               |                      |          |          |          |
|                            | Board / Superintendent (s)    | 8.00                 | 8.00     | 8.00     | 8.00     |
|                            | Management - Certified        | 63.85                | 65.65    | 64.90    | 64.39    |
|                            | Management - Classified       | 31.50                | 32.99    | 33.00    | 34.00    |
|                            | Certificated Staff            | 1,107.73             | 1,133.17 | 1,170.50 | 1,151.17 |
|                            | Classified Staff              | 587.40               | 594.61   | 654.94   | 643.25   |
| Total Personnel            |                               | 1,798.48             | 1,834.42 | 1,931.34 | 1,900.81 |

**Notes:**

School-term employees of the district work between 185 and 202 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.

- <sup>a</sup> Alternative Learning Systems (ALS) include high schools BHS, VPW, Mat-Su Day School, Mat-Su Central (a Correspondence Study School), Mat-Su Middle College School (a dual high school/college credit school) and Mat-Su Secondary School.
- <sup>b</sup> Decreases in staffing levels beginning in FY 2021 are primarily the result of shifting positions to the federal Covid Relief Funds to address the needs of the global pandemic and maintain low class sizes to impact learning loss.



**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**

Table 18

**Full-Time Equivalent District Employees by Department and Type**

(Operating Fund)

Last Ten Fiscal Years, continued

| <b>Actual as of June 30</b> |                |                |                            |                            |                            |
|-----------------------------|----------------|----------------|----------------------------|----------------------------|----------------------------|
| <b>2017-18</b>              | <b>2018-19</b> | <b>2019-20</b> | <b>2020-21<sup>b</sup></b> | <b>2021-22<sup>b</sup></b> | <b>2022-23<sup>b</sup></b> |
| 100.43                      | 111.69         | 103.52         | 118.79                     | 111.76                     | 105.85                     |
| 11.88                       | 10.88          | 10.88          | 10.88                      | 10.88                      | 11.00                      |
| 33.25                       | 39.50          | 39.50          | 38.50                      | 40.50                      | 39.50                      |
| 155.28                      | 144.64         | 145.65         | 149.68                     | 132.83                     | 152.70                     |
| 1.49                        | 1.49           | 1.49           | 1.49                       | 1.49                       | 1.49                       |
| 17.43                       | 18.99          | 18.57          | 18.11                      | 24.31                      | 18.98                      |
| 736.11                      | 727.90         | 734.79         | 714.08                     | 645.39                     | 651.54                     |
| 12.30                       | 13.49          | 12.24          | 17.74                      | 12.24                      | 9.00                       |
| 28.00                       | 27.75          | 28.50          | 27.75                      | 25.00                      | 24.00                      |
| 254.31                      | 269.41         | 274.75         | 266.88                     | 252.25                     | 253.44                     |
| 42.38                       | 48.75          | 50.25          | 47.63                      | 44.25                      | 51.00                      |
| 380.83                      | 392.48         | 395.48         | 388.80                     | 376.85                     | 357.36                     |
| 109.26                      | 111.04         | 114.01         | 121.22                     | 129.82                     | 129.99                     |
| 5.50                        | 4.25           | 8.25           | 4.74                       | 4.75                       | 2.75                       |
| 1,888.45                    | 1,922.26       | 1,937.88       | 1,926.29                   | 1,812.32                   | 1,808.60                   |
|                             |                |                |                            |                            |                            |
| 8.00                        | 8.00           | 8.00           | 8.00                       | 8.00                       | 8.00                       |
| 64.19                       | 69.68          | 70.99          | 69.96                      | 69.38                      | 64.42                      |
| 34.00                       | 36.75          | 38.00          | 40.00                      | 40.00                      | 44.50                      |
| 1,172.49                    | 1,174.64       | 1,183.80       | 1,201.50                   | 1,059.98                   | 1,039.44                   |
| 609.77                      | 633.19         | 637.09         | 606.83                     | 634.96                     | 652.24                     |
| 1,888.45                    | 1,922.26       | 1,937.88       | 1,926.29                   | 1,812.32                   | 1,808.60                   |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**

Table 19

**Operating Statistics**

Last Ten Fiscal Years

| <b>Fiscal Year</b> | <b>ADM Enrollment</b> | <b>Operating Expenditures<sup>a</sup></b> | <b>Cost Per Pupil</b> | <b>Percentage Change</b> | <b>Employer's Contribution to PERS / TRS</b> | <b>State of Alaska's Contribution to PERS/TRS on Behalf of the School District</b> |
|--------------------|-----------------------|---|-----------------------|--------------------------|--|--|
| 2014               | 17,477                | 281,351,715                               | 16,099                | 2.81%                    | 17,489,763                                   | 41,046,226   |
| 2015               | 17,757                | 505,096,292                               | 28,444                | 76.68%                   | 18,270,165                                   | 253,789,647  |
| 2016               | 18,465                | 287,470,258                               | 15,568                | -45.27%                  | 19,166,901                                   | 17,920,091   |
| 2017               | 18,808                | 291,946,381                               | 15,523                | -0.29%                   | 19,595,619                                   | 16,242,978   |
| 2018               | 18,968                | 279,166,469                               | 14,717                | -5.19%                   | 19,060,722                                   | 15,444,055   |
| 2019               | 18,932                | 287,915,181                               | 15,208                | 3.33%                    | 18,696,674                                   | 18,175,456   |
| 2020               | 19,080                | 287,623,008                               | 15,075                | -0.88%                   | 19,639,042                                   | 20,227,731   |
| 2021               | 17,885                | 311,101,187                               | 17,394                | 15.39%                   | 20,863,857                                   | 20,863,857   |
| 2022               | 18,886                | 317,505,746                               | 16,812                | -3.35%                   | 21,608,365                                   | 21,608,365   |
| 2023               | 19,286                | 327,865,718                               | 17,000                | 1.12%                    | 13,202,057                                   | 13,202,057   |

**Notes:** <sup>a</sup> Operating expenditures are total expenditures in governmental funds.

<sup>b</sup> 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 reflects the number of students enrolled in all classes throughout the district except correspondence study.

<sup>c</sup> Free and reduced lunch student count data 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.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**

Table 19

**Operating Statistics**

Last Ten Fiscal Years, continued

| Total Cost of<br>Contribution to<br>PERS/TRS<br>Per Pupil | Percentage<br>Change | Average Class Size <sup>b</sup> |                   |                        | Percentage<br>of Students<br>Eligible for<br>Free or<br>Reduced-Price<br>Meals <sup>c</sup> |
|---|----------------------|---------------------------------|-------------------|------------------------|---|
|   |                      | Elementary<br>Schools           | Middle<br>Schools | Senior High<br>Schools |   |
| 3,349   | 5.55%                | 23.5                            | 25.6              | 23.8                   | 39.5%   |
| 15,321  | 357.42%              | 23.5                            | 25.6              | 28.7                   | 40.0%   |
| 2,008   | -86.89%              | 25.0                            | 27.1              | 26.3                   | 40.0%   |
| 1,906   | -5.13%               | 23.4                            | 24.8              | 28.5                   | 40.4%   |
| 1,819   | -4.54%               | 21.1                            | 28.4              | 20.8                   | 41.2%   |
| 1,948   | 7.07%                | 23.9                            | 25.4              | 21.2                   | 44.0%   |
| 2,089   | 7.28%                | 22.4                            | 22.6              | 20.1                   | 47.7%   |
| 2,333   | 11.66%               | 20.8                            | 19.7              | 19.0                   | 43.6%   |
| 2,288   | -1.92%               | 23.1                            | 22.4              | 22.2                   | 33.5%   |
| 1,369   | -40.17%              | 24.4                            | 22.3              | 20.7                   | 47.1%   |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**

Table 20

**Percentage of Students Eligible for Free and Reduced Meals by School**  
Last Ten Fiscal Years

|                                      | FISCAL YEAR   |               |               |               |               |               |               |               |               |               |
|--------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|                                      | 2013-14       | 2014-15       | 2015-16       | 2016-17       | 2017-18       | 2018-19       | 2019-20       | 2020-21       | 2021-22       | 2022-23       |
| 001 Palmer High                      | 53.61         | 30.49         | 27.84         | 31.77         | 31.00         | 37.00         | 33.16         | 28.00         | 29.00         | 36.02         |
| 002 Su-Valley JR/SR High             | 57.14         | 49.35         | 46.50         | 41.58         | 48.00         | 60.00         | 55.45         | 45.45         | 41.83         | 58.41         |
| 003 Wasilla High                     | 32.51         | 39.06         | 32.45         | 34.59         | 36.00         | 42.00         | 38.53         | 32.59         | 32.59         | 37.31         |
| 005 Colony High                      | 22.10         | 26.56         | 22.51         | 23.80         | 25.00         | 31.00         | 27.33         | 37.68         | 25.57         | 31.10         |
| 006 Burchell High School             | 58.72         | 56.82         | 100.00        | 100.00        | 100.00        | 91.07         | 91.07         | 25.90         | 44.07         | 50.79         |
| 007 Houston High                     | 41.63         | 59.73         | 48.04         | 51.79         | 58.00         | 68.90         | 68.91         | 45.96         | 38.78         | 43.22         |
| 010 Palmer Middle                    | 29.70         | 42.20         | 37.93         | 38.68         | 43.00         | 48.00         | 46.78         | 38.62         | 39.46         | 48.17         |
| 011 Wasilla Middle                   | 42.82         | 50.07         | 44.83         | 44.90         | 46.00         | 52.00         | 49.93         | 40.49         | 40.43         | 46.27         |
| 012 Colony Middle                    | 29.13         | 31.28         | 25.44         | 26.92         | 25.00         | 35.00         | 30.07         | 25.97         | 27.36         | 33.29         |
| 013 Teeland Middle                   | 35.46         | 37.36         | 35.62         | 33.55         | 39.00         | 41.00         | 36.26         | 32.92         | 37.58         | 41.09         |
| 014 Houston Middle                   | 50.13         | 62.94         | 58.33         | 55.71         | 74.61         | 68.93         | 68.91         | 41.27         | 38.78         | 50.79         |
| 030 Big Lake Elementary              | 60.22         | 48.12         | 84.49         | 84.58         | 84.51         | 75.95         | 75.95         | 45.71         | 42.58         | 54.27         |
| 031 Glacier View School              | 19.71         | 44.44         | 48.57         | 51.52         | 63.00         | 71.00         | 44.44         | 40.32         | 38.24         | 47.06         |
| 032 Iditarod Elementary              | 58.06         | 62.95         | 54.08         | 55.71         | 68.58         | 70.91         | 70.91         | 38.59         | 36.67         | 47.01         |
| 033 Sherrod Elementary               | 38.65         | 45.34         | 38.53         | 46.07         | 43.00         | 47.00         | 48.09         | 37.75         | 41.40         | 56.68         |
| 034 Swanson Elementary               | 43.64         | 46.71         | 39.74         | 40.85         | 42.00         | 52.00         | 46.28         | 46.48         | 41.98         | 50.25         |
| 035 Talkeetna Elementary             | 39.64         | 54.29         | 51.91         | 58.87         | 49.00         | 55.00         | 45.45         | 76.92         | 41.24         | 57.85         |
| 036 Trapper Creek Elementary         | 66.67         | 66.67         | 86.96         | 85.71         | 87.28         | 83.02         | 83.20         | 39.13         | 70.59         | 68.00         |
| 038 Willow Elementary                | 48.80         | 49.24         | 49.66         | 50.69         | 64.48         | 46.00         | 50.60         | 40.07         | 32.14         | 51.82         |
| 039 Snowshoe Elementary              | 33.75         | 48.17         | 49.54         | 45.09         | 46.00         | 53.00         | 45.55         | 39.02         | 40.82         | 52.07         |
| 041 Butte Elementary                 | 37.76         | 48.37         | 48.85         | 45.95         | 48.00         | 46.00         | 36.44         | 46.81         | 34.07         | 45.45         |
| 042 Sutton Elementary                | 48.85         | 58.11         | 75.00         | 75.93         | 62.00         | 87.06         | 87.06         | 37.46         | 45.45         | 53.70         |
| 043 Cottonwood Creek Elementary      | 34.34         | 36.90         | 28.44         | 33.52         | 37.00         | 39.00         | 40.34         | 35.47         | 33.64         | 53.28         |
| 044 Tanaina Elementary               | 49.01         | 48.73         | 50.10         | 47.35         | 61.71         | 64.14         | 64.14         | 28.79         | 42.66         | 51.68         |
| 045 Pioneer Peak Elementary          | 39.08         | 29.60         | 30.39         | 29.71         | 32.00         | 35.00         | 31.87         | 36.59         | 26.52         | 39.84         |
| 046 Larson Elementary                | 44.17         | 40.21         | 39.51         | 40.47         | 43.00         | 45.00         | 40.40         | 33.08         | 36.62         | 43.48         |
| 047 Finger Lake Elementary           | 37.27         | 39.38         | 33.24         | 36.68         | 41.00         | 39.00         | 31.56         | 36.80         | 28.03         | 42.15         |
| 048 Goosebay Elementary              | 56.10         | 48.43         | 42.99         | 42.70         | 49.00         | 53.00         | 40.56         | 12.50         | 37.93         | 44.29         |
| 049 Beryozova School                 | -             | -             | -             | -             | -             | -             | -             | 28.25         | 46.67         | 83.33         |
| 050 Shaw Elementary                  | 29.17         | 47.14         | 40.70         | 39.86         | 40.00         | 41.00         | 34.81         | 37.89         | 32.78         | 43.69         |
| 051 Meadow Lakes Elementary          | 27.44         | 55.33         | 49.89         | 52.63         | 62.78         | 72.38         | 72.38         | 41.70         | 44.07         | 50.66         |
| 052 Knik Elementary                  | 59.45         | 52.26         | 42.05         | 52.67         | 46.00         | 55.00         | 42.12         | 20.93         | 39.39         | 50.20         |
| 053 Machetan Elementary              | 48.47         | 21.23         | 19.21         | 20.85         | 21.00         | 23.00         | 20.86         | 37.74         | 17.14         | 24.27         |
| 054 Dena'ina Elementary              | -             | -             | -             | 47.91         | 43.00         | 52.00         | 55.13         | 42.31         | 35.87         | 36.97         |
| 063 Knik Charter                     | -             | -             | -             | -             | -             | -             | -             | -             | -             | 63.64         |
| 071 Valley Pathways School           | 41.81         | 52.38         | 46.40         | 48.96         | 51.00         | 52.00         | 49.75         | 16.18         | 39.50         | 42.86         |
| 073 Mat-Su Career & Tech High School | 42.16         | 26.63         | 22.88         | 21.24         | 24.00         | 26.00         | 19.59         | 39.51         | 18.07         | 25.28         |
| 077 Mat-Su Day School                | -             | -             | 34.48         | 40.00         | 65.06         | 44.00         | 40.00         | 20.85         | 27.78         | 45.12         |
| 080 Joe Redington JR/SR High         | -             | -             | 48.12         | 49.73         | 49.00         | 56.00         | 49.19         | 39.78         | 40.00         | 37.45         |
|                                      | <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>47.15%</u> |

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.

Alaska Department of Education and Early Development Website

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**

Table 21

**Comparative Results from College Entrance Exams**

Last Ten Fiscal Years

| <b>School<br/>Year</b> | <b>American College Test (ACT)</b> |        |        | <b>Scholastic Assessment Test (SAT)</b> |        |        |
|------------------------|------------------------------------|--------|--------|---|--------|--------|
|                        | Mat-Su                             | Alaska | Nation | Mat-Su                                  | Alaska | Nation |
| 2013                   | 23.8                               | 21.1   | 20.9   | 1,515                                   | 1,495  | 1,498  |
| 2014                   | 22.3                               | 21.0   | 21.0   | 1,509                                   | 1,485  | 1,497  |
| 2015                   | 22.3                               | 21.1   | 21.0   | 1,503                                   | 1,494  | 1,490  |
| 2016                   | 20.3                               | 20.0   | 20.8   | 1,396                                   | 1,424  | 1,484  |
| 2017 <sup>a</sup>      | 20.5                               | 19.8   | 21.0   | 1,039                                   | 1,080  | 1,070  |
| 2018                   | 22.1                               | 20.8   | 20.8   | 1,095                                   | 1,106  | 1,049  |
| 2019                   | 19.0                               | 20.1   | 20.7   | 1,101                                   | 1,096  | 1,039  |
| 2020                   | 19.0                               | 20.1   | 20.6   | 1,148                                   | 1,098  | 1,051  |
| 2021                   | 23.0                               | 20.6   | 20.3   | 1,134                                   | 1,119  | 1,038  |
| 2022                   | 21.8                               | 20.4   | 19.8   | 1,086                                   | 1,109  | 1,028  |
| 2023                   | N/A                                | N/A    | N/A    | 1,018                                   | 1,079  | 1,003  |

**Source:** Results of the ACT are comprised of all grade level students who tested that year. Scores reflect average composite score.

<sup>a</sup> In FY 2017, 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 FY 2008 through FY 2016 the SAT was comprised of three sections: math, reading, and writing.

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**

Table 22

**Enrollment History by Grade Level**

Last Ten Fiscal Years

| <b>Fiscal<br/>Year</b>      | <b>PK</b> | <b>KG</b> | <b>1</b> | <b>2</b> | <b>3</b> | <b>4</b> | <b>5</b> | <b>Total<br/>Elem</b> | <b>6</b> | <b>7</b> |
|-----------------------------|-----------|-----------|----------|----------|----------|----------|----------|-----------------------|----------|----------|
| 2014                        | 113       | 1,323     | 1,383    | 1,430    | 1,374    | 1,358    | 1,261    | <b>8,242</b>          | 1,298    | 1,297    |
| 2015                        | 94        | 1,348     | 1,380    | 1,417    | 1,458    | 1,410    | 1,408    | <b>8,515</b>          | 1,267    | 1,335    |
| 2016                        | 108       | 1,489     | 1,386    | 1,389    | 1,490    | 1,508    | 1,447    | <b>8,817</b>          | 1,451    | 1,314    |
| 2017                        | 114       | 1,420     | 1,511    | 1,436    | 1,442    | 1,516    | 1,538    | <b>8,977</b>          | 1,474    | 1,448    |
| 2018                        | 116       | 1,440     | 1,430    | 1,532    | 1,437    | 1,444    | 1,517    | <b>8,915</b>          | 1,552    | 1,490    |
| 2019                        | 119       | 1,513     | 1,435    | 1,410    | 1,520    | 1,478    | 1,472    | <b>8,947</b>          | 1,523    | 1,530    |
| 2020                        | 100       | 1,444     | 1,469    | 1,488    | 1,447    | 1,566    | 1,510    | <b>9,024</b>          | 1,519    | 1,544    |
| 2021                        | 92        | 1,360     | 1,340    | 1,367    | 1,335    | 1,338    | 1,401    | <b>8,234</b>          | 1,396    | 1,397    |
| 2022                        | 87        | 1,508     | 1,451    | 1,388    | 1,469    | 1,425    | 1,440    | <b>8,768</b>          | 1,475    | 1,429    |
| 2023                        | 90        | 1,413     | 1,549    | 1,518    | 1,450    | 1,542    | 1,476    | <b>9,036</b>          | 1,484    | 1,474    |
| <b>Projected Enrollment</b> |           |           |          |          |          |          |          |                       |          |          |
| 2024                        | 100       | 1,352     | 1,405    | 1,612    | 1,565    | 1,501    | 1,579    | <b>9,114</b>          | 1,523    | 1,500    |

**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

| <b>8</b> | <b>Total<br/>JR</b> | <b>9</b> | <b>10</b> | <b>11</b> | <b>12</b> | <b>Total<br/>SR</b> | <b>Grand<br/>Total</b> | <b>Change</b> | <b>Percentage<br/>Change</b> |
|----------|---------------------|----------|-----------|-----------|-----------|---------------------|------------------------|---------------|------------------------------|
| 1,379    | <b>3,975</b>        | 1,299    | 1,274     | 1,272     | 1,414     | <b>5,260</b>        | <b>17,477</b>          |               |                              |
| 1,320    | <b>3,922</b>        | 1,386    | 1,312     | 1,269     | 1,353     | <b>5,319</b>        | <b>17,757</b>          | 281           | 1.58%                        |
| 1,392    | <b>4,158</b>        | 1,383    | 1,416     | 1,315     | 1,378     | <b>5,491</b>        | <b>18,465</b>          | 708           | 3.83%                        |
| 1,340    | <b>4,262</b>        | 1,393    | 1,374     | 1,411     | 1,392     | <b>5,570</b>        | <b>18,808</b>          | 343           | 1.82%                        |
| 1,454    | <b>4,496</b>        | 1,366    | 1,376     | 1,349     | 1,466     | <b>5,557</b>        | <b>18,968</b>          | 161           | 0.85%                        |
| 1,469    | <b>4,522</b>        | 1,445    | 1,348     | 1,303     | 1,367     | <b>5,463</b>        | <b>18,932</b>          | (36)          | -0.19%                       |
| 1,529    | <b>4,592</b>        | 1,473    | 1,435     | 1,282     | 1,274     | <b>5,464</b>        | <b>19,080</b>          | 148           | 0.78%                        |
| 1,420    | <b>4,212</b>        | 1,472    | 1,399     | 1,363     | 1,204     | <b>5,438</b>        | <b>17,885</b>          | (1,195)       | -6.68%                       |
| 1,487    | <b>4,391</b>        | 1,473    | 1,510     | 1,393     | 1,352     | <b>5,727</b>        | <b>18,886</b>          | 1,001         | 5.30%                        |
| 1,477    | <b>4,435</b>        | 1,513    | 1,469     | 1,461     | 1,373     | <b>5,815</b>        | <b>19,286</b>          | 400           | 2.07%                        |
| 1,491    | <b>4,514</b>        | 1,523    | 1,537     | 1,437     | 1,405     | <b>5,902</b>        | <b>19,530</b>          | 244           | 1.25%                        |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**

Table 23

**Enrollment by School**

For the Fiscal Year ended June 30, 2023

|                                     | Per DEED Report                |                                 |
|-------------------------------------|--------------------------------|---------------------------------|
|                                     | Average<br>Daily<br>Membership | Official<br>Enrollment<br>Count |
| <b>Elementary Schools</b>           |                                |                                 |
| Beryozava                           | 23.75                          | 23.75                           |
| Big Lake                            | 353.15                         | 353.15                          |
| Butte                               | 247.50                         | 247.50                          |
| Cottonwood Creek                    | 434.83                         | 434.83                          |
| Dena'ina Elementary                 | 398.30                         | 398.30                          |
| Finger Lake                         | 388.45                         | 388.45                          |
| Fred & Sara Machetanz Elementary    | 464.60                         | 464.60                          |
| Glacier View                        | 34.95                          | 34.95                           |
| Goose Bay                           | 281.85                         | 281.70                          |
| Knik                                | 245.35                         | 245.30                          |
| Iditarod                            | 397.00                         | 397.00                          |
| John Shaw Elementary                | 496.65                         | 496.65                          |
| Larson                              | 368.25                         | 368.20                          |
| Meadow Lakes                        | 288.20                         | 288.20                          |
| Pioneer Peak                        | 515.20                         | 515.20                          |
| Sherrod                             | 393.30                         | 393.30                          |
| Snowshoe                            | 342.20                         | 342.95                          |
| Sutton                              | 45.39                          | 45.39                           |
| Swanson                             | 386.35                         | 385.35                          |
| Talkeetna                           | 91.55                          | 91.55                           |
| Tanaina                             | 384.40                         | 384.40                          |
| Trapper Creek                       | 22.00                          | 22.00                           |
| Willow                              | 126.95                         | 126.95                          |
| <b>Secondary Schools</b>            |                                |                                 |
| Burchell Alternative High School    | 210.30                         | 210.30                          |
| Colony High School                  | 1,120.69                       | 1,120.69                        |
| Colony Middle School                | 728.65                         | 728.60                          |
| Houston High School                 | 358.25                         | 358.25                          |
| Houston Middle School               | 328.35                         | 328.35                          |
| Joe Redington JR/SR High School     | 556.85                         | 555.60                          |
| Mat-Su Career & Tech High School    | 750.40                         | 750.40                          |
| Mat-Su Middle College School        | 181.60                         | 181.55                          |
| Palmer High School                  | 732.48                         | 730.83                          |
| Palmer Middle School                | 593.85                         | 593.75                          |
| Su-Valley High School               | 221.25                         | 220.00                          |
| Teeland Middle School               | 716.85                         | 716.75                          |
| Valley Pathways Alternative         | 207.30                         | 206.45                          |
| Wasilla High School                 | 845.49                         | 845.34                          |
| Wasilla Middle School               | 609.25                         | 609.10                          |
| <b>Charter Schools</b>              |                                |                                 |
| Academy Charter                     | 261.00                         | 261.00                          |
| American Charter                    | 186.40                         | 186.40                          |
| Birchtree Charter                   | 407.00                         | 407.00                          |
| Fronteras Charter                   | 323.35                         | 323.35                          |
| Knik Charter                        | 136.35                         | 136.35                          |
| Midnight Sun Family Learning Center | 188.00                         | 188.00                          |
| Twindly Bridge Charter              | 584.20                         | 584.20                          |
| <b>Other Schools</b>                |                                |                                 |
| Mat-Su Central School               | 2,217.90                       | 2,216.90                        |
| Mat-Su Day School                   | 82.65                          | 82.65                           |
| Mat-Su Youth Facility               | 13.75                          | 15.00                           |
| <b>Total</b>                        | <b>19,292.33</b>               | <b>19,286.48</b>                |

**Source:**

State of Alaska - Department of Education and Early Development  
State of AK average daily membership final report



**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**

Table 24  
**School Building Information**  
Last Ten Fiscal Years

| <b>Type of School</b>                       | <b>2013-14</b> | <b>2014-15</b> | <b>2015-16</b> | <b>Fiscal Year</b> |                |                |                |                |                |                |
|---|----------------|----------------|----------------|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|
|   |                |                |                | <b>2016-17</b>     | <b>2017-18</b> | <b>2018-19</b> | <b>2019-20</b> | <b>2020-21</b> | <b>2021-22</b> | <b>2022-23</b> |
| <b>Elementary</b>                           |                |                |                |                    |                |                |                |                |                |                |
| <b>Beryozava</b>                            |                |                |                |                    |                |                |                |                |                |                |
| <sup>a</sup> Square Feet                    | 1,920          | 1,920          | 1,920          | 1,920              | 1,920          | 1,920          | 1,812          | 2,880          | 2,880          | 2,880          |
| Capacity                                    | 17             | 17             | 17             | 17                 | 17             | 17             | 17             | 40             | 40             | 40             |
| Enrollment                                  | 17             | 19             | 22             | 28                 | 19             | 28             | 28             | 16             | 30             | 24             |
| <b>Big Lake Elementary</b>                  |                |                |                |                    |                |                |                |                |                |                |
| Square Feet                                 | 57,240         | 57,240         | 58,200         | 58,200             | 58,200         | 58,200         | 58,200         | 57,240         | 57,240         | 57,240         |
| Capacity                                    | 502            | 502            | 511            | 511                | 511            | 511            | 511            | 511            | 511            | 511            |
| Enrollment                                  | 429            | 468            | 449            | 388                | 374            | 419            | 356            | 292            | 336            | 353            |
| <b>Butte Elementary</b>                     |                |                |                |                    |                |                |                |                |                |                |
| 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                                  | 287            | 305            | 278            | 274                | 279            | 280            | 292            | 231            | 248            | 248            |
| <b>Cottonwood Creek Elementary</b>          |                |                |                |                    |                |                |                |                |                |                |
| Square Feet                                 | 49,550         | 49,550         | 49,550         | 53,390             | 53,390         | 53,457         | 53,174         | 53,174         | 53,174         | 53,174         |
| Capacity                                    | 435            | 435            | 435            | 468                | 468            | 469            | 494            | 494            | 494            | 494            |
| Enrollment                                  | 446            | 467            | 505            | 493                | 456            | 447            | 461            | 348            | 403            | 435            |
| <b>Dena'ina Elementary</b>                  |                |                |                |                    |                |                |                |                |                |                |
| Square Feet                                 |                |                | School         | 46,010             | 46,010         | 46,970         | 46,970         | 46,970         | 46,970         | 46,970         |
| Capacity                                    |                |                | Opened         | 403                | 403            | 412            | 412            | 412            | 412            | 430            |
| Enrollment                                  |                |                | 7.1.16         | 401                | 393            | 366            | 369            | 330            | 384            | 398            |
| <b>Finger Lake Elementary</b>               |                |                |                |                    |                |                |                |                |                |                |
| Square Feet                                 | 53,457         | 53,457         | 54,417         | 54,417             | 54,417         | 54,417         | 54,417         | 54,417         | 54,417         | 54,417         |
| Capacity                                    | 469            | 469            | 477            | 477                | 477            | 477            | 477            | 477            | 477            | 477            |
| Enrollment                                  | 296            | 263            | 315            | 368                | 384            | 402            | 413            | 352            | 377            | 388            |
| <b>Fred &amp; Sara Machetanz Elementary</b> |                |                |                |                    |                |                |                |                |                |                |
| Square Feet                                 | 52,000         | 52,000         | 54,479         | 55,439             | 55,439         | 52,960         | 52,960         | 52,960         | 52,960         | 52,960         |
| Capacity                                    | 456            | 456            | 478            | 486                | 486            | 465            | 465            | 465            | 465            | 465            |
| Enrollment                                  | 407            | 423            | 462            | 472                | 441            | 447            | 475            | 423            | 451            | 465            |
| <b>Glacier View School</b>                  |                |                |                |                    |                |                |                |                |                |                |
| Square Feet                                 | 20,343         | 20,343         | 20,343         | 20,343             | 20,343         | 21,343         | 21,343         | 21,343         | 21,343         | 21,343         |
| Capacity                                    | 178            | 178            | 178            | 178                | 178            | 187            | 187            | 187            | 187            | 187            |
| Enrollment                                  | 39             | 28             | 31             | 32                 | 33             | 40             | 53             | 36             | 34             | 35             |
| <b>Goose Bay Elementary</b>                 |                |                |                |                    |                |                |                |                |                |                |
| 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                                  | 480            | 465            | 483            | 319                | 306            | 274            | 273            | 229            | 297            | 282            |
| <b>Iditarod Elementary</b>                  |                |                |                |                    |                |                |                |                |                |                |
| Square Feet                                 | 45,902         | 45,902         | 51,347         | 52,307             | 53,267         | 51,567         | 51,567         | 51,567         | 51,567         | 51,567         |
| Capacity                                    | 403            | 403            | 450            | 459                | 459            | 452            | 452            | 452            | 452            | 452            |
| Enrollment                                  | 337            | 312            | 347            | 382                | 417            | 420            | 401            | 344            | 263            | 397            |
| <b>John Shaw Elementary</b>                 |                |                |                |                    |                |                |                |                |                |                |
| Square Feet                                 | 54,300         | 54,300         | 54,300         | 54,300             | 54,300         | 54,300         | 57,180         | 57,180         | 57,180         | 57,180         |
| Capacity                                    | 476            | 476            | 476            | 476                | 476            | 476            | 501            | 501            | 501            | 501            |
| Enrollment                                  | 393            | 406            | 425            | 407                | 427            | 462            | 482            | 398            | 503            | 497            |
| <b>Knik Elementary</b>                      |                |                |                |                    |                |                |                |                |                |                |
| Square Feet                                 | 51,533         | 51,533         | 53,378         | 52,418             | 52,418         | 51,533         | 51,533         | 51,533         | 51,533         | 51,533         |
| Capacity                                    | 452            | 452            | 468            | 460                | 460            | 452            | 452            | 452            | 452            | 452            |
| Enrollment                                  | 439            | 459            | 495            | 283                | 282            | 325            | 316            | 222            | 372            | 245            |
| <b>Larson Elementary</b>                    |                |                |                |                    |                |                |                |                |                |                |
| 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            | 378            | 390            | 409                | 391            | 402            | 422            | 322            | 378            | 368            |
| <b>Meadow Lakes Elementary</b>              |                |                |                |                    |                |                |                |                |                |                |
| Square Feet                                 | 54,378         | 54,378         | 54,378         | 54,378             | 54,378         | 561,190        | 56,190         | 56,190         | 56,190         | 56,190         |
| Capacity                                    | 477            | 477            | 477            | 477                | 477            | 4,923          | 477            | 477            | 477            | 477            |
| Enrollment                                  | 412            | 440            | 433            | 418                | 398            | 363            | 315            | 256            | 266            | 288            |
| <b>Pioneer Peak Elementary</b>              |                |                |                |                    |                |                |                |                |                |                |
| Square Feet                                 | 48,944         | 48,944         | 50,510         | 50,510             | 50,510         | 49,904         | 49,904         | 49,904         | 50,864         | 50,864         |
| Capacity                                    | 429            | 429            | 443            | 443                | 443            | 438            | 463            | 463            | 483            | 505            |
| Enrollment                                  | 398            | 389            | 423            | 431                | 431            | 433            | 455            | 393            | 502            | 515            |
| <b>Sherrod Elementary</b>                   |                |                |                |                    |                |                |                |                |                |                |
| Square Feet                                 | 54,700         | 54,700         | 54,378         | 54,378             | 54,378         | 54,700         | 54,700         | 54,700         | 54,700         | 54,700         |
| Capacity                                    | 480            | 480            | 477            | 477                | 477            | 480            | 480            | 480            | 480            | 480            |
| Enrollment                                  | 439            | 455            | 442            | 428                | 436            | 421            | 451            | 368            | 372            | 393            |
| <b>Snowshoe Elementary</b>                  |                |                |                |                    |                |                |                |                |                |                |
| Square Feet                                 | 49,550         | 49,550         | 50,510         | 50,510             | 50,510         | 49,550         | 50,510         | 50,510         | 50,510         | 50,510         |
| Capacity                                    | 435            | 435            | 443            | 443                | 443            | 435            | 435            | 435            | 435            | 435            |
| Enrollment                                  | 382            | 399            | 418            | 406                | 370            | 388            | 380            | 275            | 318            | 343            |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**

Table 24  
**School Building Information**  
Last Ten Fiscal Years

| <b>Type of School</b>                            | <b>2013-14</b> | <b>2014-15</b> | <b>2015-16</b> | <b>Fiscal Year</b> |         | <b>2018-19</b> | <b>2019-20</b> | <b>2020-21</b> | <b>2021-22</b> | <b>2022-23</b> |
|--|----------------|----------------|----------------|--------------------|---------|----------------|----------------|----------------|----------------|----------------|
| <b>Sutton Elementary</b>                         |                |                |                |                    |         |                |                |                |                |                |
| 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                                       | 38             | 51             | 55             | 60                 | 66      | 59             | 61             | 45             | 44             | 45             |
| <b>Swanson Elementary</b>                        |                |                |                |                    |         |                |                |                |                |                |
| 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                                       | 426            | 420            | 426            | 447                | 451     | 449            | 454            | 345            | 396            | 385            |
| <b>Talkeetna Elementary</b>                      |                |                |                |                    |         |                |                |                |                |                |
| Square Feet                                      | 28,125         | 28,125         | 28,595         | 28,595             | 28,595  | 28,125         | 28,125         | 28,125         | 28,125         | 28,125         |
| Capacity   | 247            | 247            | 251            | 251                | 251     | 247            | 247            | 247            | 247            | 247            |
| Enrollment                                       | 89             | 88             | 105            | 112                | 100     | 107            | 100            | 67             | 86             | 92             |
| <b>Tanaina Elementary</b>                        |                |                |                |                    |         |                |                |                |                |                |
| Square Feet                                      | 53,457         | 53,457         | 56,337         | 57,297             | 57,297  | 54,417         | 54,417         | 54,417         | 54,417         | 54,417         |
| Capacity   | 469            | 469            | 494            | 503                | 503     | 477            | 477            | 477            | 477            | 477            |
| Enrollment                                       | 426            | 453            | 462            | 424                | 416     | 393            | 380            | 323            | 349            | 384            |
| <b>Trapper Creek Elementary</b>                  |                |                |                |                    |         |                |                |                |                |                |
| 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                                       | 31             | 32             | 22             | 24                 | 22      | 23             | 18             | 13             | 17             | 22             |
| <b>Willow Elementary</b>                         |                |                |                |                    |         |                |                |                |                |                |
| Square Feet                                      | 33,797         | 33,797         | 34,757         | 34,757             | 34,757  | 34,757         | 34,757         | 34,757         | 34,757         | 34,757         |
| Capacity   | 296            | 296            | 305            | 305                | 305     | 305            | 305            | 305            | 305            | 305            |
| Enrollment                                       | 114            | 136            | 134            | 131                | 139     | 146            | 140            | 107            | 125            | 127            |
| <b>Middle School</b>                             |                |                |                |                    |         |                |                |                |                |                |
| <b>Colony Middle School</b>                      |                |                |                |                    |         |                |                |                |                |                |
| 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                                       | 651            | 665            | 726            | 743                | 762     | 781            | 799            | 588            | 703            | 729            |
| <b>Houston Middle School</b>                     |                |                |                |                    |         |                |                |                |                |                |
| Square Feet                                      | 93,152         | 93,152         | 93,152         | 93,152             | 93,152  | 93,152         | 93,152         | -              | 93,152         | 90,160         |
| Capacity   | 565            | 565            | 565            | 565                | 565     | 565            | -              | 565            | 565            | 535            |
| Enrollment                                       | 390            | 327            | 307            | 339                | 379     | 383            | 355            | 300            | 316            | 328            |
| <b>Palmer Middle School</b>                      |                |                |                |                    |         |                |                |                |                |                |
| 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                                       | 641            | 590            | 609            | 559                | 570     | 565            | 579            | 496            | 557            | 594            |
| <b>Teeland Middle School</b>                     |                |                |                |                    |         |                |                |                |                |                |
| Square Feet                                      | 135,000        | 135,000        | 135,403        | 135,403            | 135,403 | 135,000        | 135,000        | 135,000        | 135,000        | 135,000        |
| Capacity   | 818            | 818            | 821            | 821                | 821     | 818            | 818            | 818            | 818            | 818            |
| Enrollment                                       | 697            | 724            | 747            | 746                | 774     | 798            | 796            | 712            | 777            | 717            |
| <b>Wasilla Middle School</b>                     |                |                |                |                    |         |                |                |                |                |                |
| Square Feet                                      | 124,809        | 124,809        | 131,718        | 129,798            | 129,798 | 126,729        | 126,729        | 126,729        | 126,729        | 126,729        |
| Capacity   | 756            | 756            | 798            | 787                | 787     | 768            | 768            | 768            | 768            | 768            |
| Enrollment                                       | 798            | 719            | 525            | 583                | 642     | 653            | 670            | 567            | 605            | 609            |
| <b>Secondary</b>                                 |                |                |                |                    |         |                |                |                |                |                |
| <b>Colony High School</b>                        |                |                |                |                    |         |                |                |                |                |                |
| Square Feet                                      | 194,000        | 194,000        | 194,960        | 194,960            | 194,960 | 194,000        | 194,000        | 194,000        | 194,000        | 194,000        |
| Capacity   | 1,176          | 1,176          | 1,182          | 1,182              | 1,182   | 1,176          | 1,176          | 1,176          | 1,176          | 1,176          |
| Enrollment                                       | 1,102          | 1,120          | 1,117          | 1,135              | 1,121   | 1,054          | 1,025          | 995            | 1,145          | 1,121          |
| <b>Houston High School</b>                       |                |                |                |                    |         |                |                |                |                |                |
| Square Feet                                      | 88,240         | 88,240         | 88,240         | 88,240             | 88,240  | 99,760         | 99,760         | 99,760         | 99,760         | 96,501         |
| Capacity   | 535            | 535            | 535            | 535                | 535     | 605            | 605            | 605            | 605            | 600            |
| Enrollment                                       | 376            | 387            | 391            | 389                | 365     | 345            | 330            | 316            | 368            | 358            |
| <b>Joe Redington Sr Jr/Sr High School</b>        |                |                |                |                    |         |                |                |                |                |                |
| Square Feet                                      |                | School         | 107,306        | 107,306            | 107,306 | 98,840         | 98,840         | 98,840         | 98,840         | 98,840         |
| Capacity   |                | Opened         | 650            | 650                | 650     | 599            | 650            | 650            | 650            | 690            |
| Enrollment                                       |                | 7.1.15         | 459            | 521                | 605     | 601            | 597            | 534            | 573            | 556            |
| <b>Mat-Su Career &amp; Technical High School</b> |                |                |                |                    |         |                |                |                |                |                |
| Square Feet                                      | 75,400         | 75,400         | 114,085        | 115,005            | 116,925 | 100,280        | 102,200        | 100,280        | 100,280        | 100,280        |
| Capacity   | 457            | 457            | 691            | 697                | 709     | 608            | 658            | 658            | 658            | 700            |
| Enrollment                                       | 423            | 457            | 540            | 581                | 654     | 700            | 732            | 753            | 765            | 750            |
| <b>Palmer High School</b>                        |                |                |                |                    |         |                |                |                |                |                |
| 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                                       | 785            | 762            | 772            | 807                | 753     | 745            | 729            | 659            | 743            | 731            |
| <b>Su-Valley Jr/Sr High School</b>               |                |                |                |                    |         |                |                |                |                |                |
| 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                                       | 165            | 177            | 188            | 189                | 187     | 204            | 202            | 173            | 208            | 220            |

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**

Table 24  
**School Building Information**  
Last Ten Fiscal Years

| Type of School  | Fiscal Year   |               |               |               |               |               |               |               |               |               |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|   | 2013-14       | 2014-15       | 2015-16       | 2016-17       | 2017-18       | 2018-19       | 2019-20       | 2020-21       | 2021-22       | 2022-23       |
| <b>Wasilla High School</b>  |               |               |               |               |               |               |               |               |               |               |
| Square Feet   | 200,326       | 200,326       | 200,326       | 200,326       | 200,326       | 203,206       | 203,206       | 203,126       | 203,126       | 203,126       |
| Capacity  | 1,214         | 1,214         | 1,214         | 1,214         | 1,214         | 1,232         | 1,232         | 1,214         | 1,214         | 1,235         |
| Enrollment  | 1,202         | 1,159         | 1,067         | 1,029         | 919           | 886           | 850           | 748           | 817           | 845           |
| <b>Burchell Alternative High School</b>                             |               |               |               |               |               |               |               |               |               |               |
| Square Feet   | 33,794        | 33,794        | 38,282        | 38,282        | 38,282        | 44,354        | 33,634        | 33,634        | 33,634        | 33,634        |
| Capacity  | 205           | 205           | 232           | 232           | 232           | 269           | 269           | 269           | 269           | 290           |
| Enrollment  | 265           | 287           | 311           | 253           | 199           | 196           | 213           | 199           | 238           | 210           |
| <b>Valley Pathways Alternative High School</b>                      |               |               |               |               |               |               |               |               |               |               |
| Square Feet   | 47,792        | 47,792        | 47,792        | 47,792        | 47,792        | 47,792        | 47,792        | 47,792        | 47,792        | 47,792        |
| Capacity  | 290           | 290           | 290           | 290           | 290           | 290           | 290           | 290           | 290           | 290           |
| Enrollment  | 170           | 196           | 204           | 179           | 183           | 178           | 182           | 156           | 185           | 206           |
| <b>Charter Schools</b>  |               |               |               |               |               |               |               |               |               |               |
| <b>Academy Charter</b>  |               |               |               |               |               |               |               |               |               |               |
| Square Feet   | 50,934        | 50,934        | 50,934        | 50,934        | 50,934        | 50,934        | 50,934        | 51,934        | 51,934        | 51,934        |
| Capacity  | 309           | 309           | 309           | 309           | 309           | 309           | 309           | 309           | 309           | 309           |
| Enrollment  | 236           | 234           | 241           | 244           | 248           | 254           | 254           | 254           | 256           | 261           |
| <b>American Charter (Formerly MV)</b>                               |               |               |               |               |               |               |               |               |               |               |
| <sup>a</sup> 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            | 80            | 80            | 80            | 80            |
| Enrollment  | 191           | 188           | 174           | 188           | 210           | 195           | 197           | 174           | 192           | 186           |
| <b>Birchtree Charter</b>  |               |               |               |               |               |               |               |               |               |               |
| <sup>a</sup> Square Feet  | 35,000        | 35,000        | 43,000        | 43,000        | 43,000        | 44,920        | 44,920        | 44,920        | 44,920        | 44,920        |
| Capacity  | 212           | 212           | 261           | 261           | 261           | 272           | 272           | 272           | 272           | 272           |
| Enrollment  | 329           | 364           | 391           | 413           | 412           | 396           | 396           | 354           | 406           | 407           |
| <b>Fronteras Charter</b>  |               |               |               |               |               |               |               |               |               |               |
| Square Feet   | 17,250        | 17,250        | 31,000        | 34,840        | 34,840        | 32,800        | 32,800        | 32,800        | 32,800        | 32,800        |
| Capacity  | 105           | 105           | 188           | 211           | 211           | 199           | 211           | 211           | 211           | 211           |
| Enrollment  | 231           | 247           | 248           | 289           | 288           | 310           | 325           | 311           | 317           | 323           |
| <b>Knik Charter</b>   |               |               |               |               |               |               |               |               |               |               |
| <sup>a</sup> Square Feet  |               |               |               |               |               |               |               |               | School        | 17,280        |
| Capacity  |               |               |               |               |               |               |               |               | Opened        | 105           |
| Enrollment  |               |               |               |               |               |               |               |               | 7.1.22        | 136           |
| <b>Midnight Sun Family Learning Center</b>                          |               |               |               |               |               |               |               |               |               |               |
| <sup>a</sup> Square Feet  | 19,216        | 19,216        | 22,816        | 22,816        | 22,816        | 22,816        | 22,816        | 22,816        | 22,816        | 22,816        |
| Capacity  | 116           | 116           | 138           | 138           | 138           | 138           | 138           | 138           | 138           | 138           |
| Enrollment  | 164           | 192           | 189           | 184           | 192           | 193           | 205           | 172           | 185           | 188           |
| <b>Twindly Bridge Charter</b>                                       |               |               |               |               |               |               |               |               |               |               |
| Square Feet   | 7,294         | 7,294         | 7,294         | 7,294         | 7,294         | 12,620        | 12,620        | 12,620        | 12,620        | 12,620        |
| Capacity  | 44            | 44            | 44            | 44            | 44            | 76            | 76            | 76            | 76            | 76            |
| Enrollment  | 262           | 317           | 394           | 451           | 478           | 478           | 471           | 559           | 558           | 584           |
| <b>Other MSBSD Schools</b>  |               |               |               |               |               |               |               |               |               |               |
| <b>Mat-Su Middle College School</b>                                 |               |               |               |               |               |               |               |               |               |               |
| <sup>a</sup> Square Feet  |               |               |               |               |               | 31,160        | 31,160        | 31,160        | 31,160        | 31,160        |
| Capacity  | 100           | 100           | 100           | 100           | 100           | 189           | 189           | 189           | 189           | 189           |
| Enrollment  | 82            | 93            | 89            | 117           | 160           | 177           | 193           | 209           | 187           | 182           |
| <b>Mat-Su Day School</b>  |               |               |               |               |               |               |               |               |               |               |
| Square Feet   | 21,500        | 21,500        | 23,300        | 23,300        | 23,300        | 21,500        | 21,500        | 21,500        | 21,500        | 21,500        |
| Capacity  | 130           | 130           | 141           | 141           | 141           | 130           | 141           | 141           | 141           | 141           |
| Enrollment  | 77            | 68            | 76            | 85            | 88            | 86            | 72            | 78            | 71            | 83            |
| <b>Mat-Su Central School (Formerly Correspondence Study School)</b> |               |               |               |               |               |               |               |               |               |               |
| <sup>a</sup> Square Feet  | 18,500        | 18,500        | 18,500        | 18,500        | 18,500        | 20,309        | 20,309        | 20,309        | 20,309        | 20,309        |
| Capacity  | 112           | 112           | 112           | 112           | 112           | 123           | 123           | 123           | 123           | 123           |
| Enrollment  | 1,512         | 1,614         | 1,561         | 1,633         | 1,732         | 1,645         | 1,801         | 2,831         | 2,151         | 2,217         |
| <b>Mat-Su Youth Facility</b>  |               |               |               |               |               |               |               |               |               |               |
| <sup>a</sup> 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            |
| <b>TOTAL ENROLLMENT</b>   | <b>17,477</b> | <b>17,757</b> | <b>18,465</b> | <b>18,809</b> | <b>18,968</b> | <b>18,932</b> | <b>19,080</b> | <b>17,885</b> | <b>18,886</b> | <b>19,286</b> |

**Notes:**

<sup>a</sup> Indicates a use of facility not owned by MSBSD.

**Source:**

School District Operations & Maintenance Department.

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## Single Audit Section

**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**

**Independent Auditor's Report**

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 (Government Auditing Standards), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Matanuska-Susitna Borough School District, a component unit of the Matanuska-Susitna Borough, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Matanuska-Susitna Borough School District's basic financial statements, and have issued our report thereon dated December 15, 2023.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Matanuska-Susitna Borough School 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 Matanuska-Susitna Borough School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Matanuska-Susitna Borough School 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 have not been identified.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Matanuska-Susitna Borough School 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Altman, Rogers & Co.*

Anchorage, Alaska  
December 15, 2023



**Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance**

**Independent Auditor's Report**

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 compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of Matanuska-Susitna Borough School District's major federal programs for the year ended June 30, 2023. Matanuska-Susitna Borough School District's major federal programs are identified in the summary of auditor's results section of the accompanying federal schedule of findings and questioned costs.

In our opinion, Matanuska-Susitna Borough School 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, 2023.

***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 (Government Auditing Standards); 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 Matanuska-Susitna Borough School 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 Matanuska-Susitna Borough School 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 Matanuska-Susitna Borough School 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 Matanuska-Susitna Borough School 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 Matanuska-Susitna Borough School 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 Matanuska-Susitna Borough School 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 Matanuska-Susitna Borough School 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 Matanuska-Susitna Borough School 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 federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or 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.

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 were not 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 Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Anchorage, Alaska  
December 15, 2023

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Federal Schedule of Findings and Questioned Costs**

Year Ended June 30, 2023

**Section I - Summary of Auditor's Results**

Financial Statements

Type of report the auditor issued on whether the financial statements were prepared in accordance with GAAP:

Unmodified

Is a going concern emphasis-of-matter paragraph included in the audit report?

\_\_\_\_\_ Yes X No

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 (2 CFR 200.516 (a)(1)):

Material weakness(es) identified?

\_\_\_\_\_ Yes X No

Significant deficiency(ies) identified?

\_\_\_\_\_ Yes X None Reported

Any material noncompliance with provisions of laws, regulations, contracts, or grant agreements related to a major program (2 CFR 200.516 (a)(2))?

\_\_\_\_\_ Yes X No

Type of auditor's report issued on compliance for major program:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance, 2 CFR 200.516 (a)(3) or (4)?

\_\_\_\_\_ Yes X No

Identification of major programs:

Assistance Listing Number(s)

84.367

84.425

84.010

84.287

Name of Federal Program or Cluster

Supporting Effective Instruction State Grants

Education Stabilization Fund

Title I Grants to Local Educational Agencies

21st Century Community Learning Centers

Dollar threshold used to distinguish between Type A and Type B programs:

\$ 1,095,861

Auditee qualified as low-risk auditee?

X Yes \_\_\_\_\_ No

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**  
(A Component Unit of the Matanuska-Susitna Borough)

**Federal Schedule of Findings and Questioned Costs, Continued**

***Section II - Financial Statement Findings***

The Matanuska-Susitna Borough School District did not have any findings related to the financial statements.

***Section III - Federal Award Findings and Questioned Costs***

The Matanuska-Susitna Borough School District did not have any findings related to Federal Awards.

**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**

**Independent Auditor's Report**

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 compliance with the types of compliance requirements identified as subject to audit in the *State of Alaska Audit Guide and Compliance Supplements* that could have a direct and material effect on each of Matanuska-Susitna Borough School District's major state programs for the year ended June 30, 2023. Matanuska-Susitna Borough School District's major state programs are identified on the accompanying Schedule of State Financial Assistance.

In our opinion, Matanuska-Susitna Borough School District complied, in all material respects, with the types of 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, 2023.

***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 (Government Auditing Standards); and the audit requirements in the State of Alaska Audit Guide. Our responsibilities under those standards and the State of Alaska Audit Guide are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Matanuska-Susitna Borough School District's 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 state program. Our audit does not provide a legal determination of Matanuska-Susitna Borough School 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 Matanuska-Susitna Borough School 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 Matanuska-Susitna Borough School 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 State of Alaska Audit Guide 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 Matanuska-Susitna Borough School 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, 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 Matanuska-Susitna Borough School 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 Matanuska-Susitna Borough School 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 requirements, but not for the purpose of expressing an opinion on the effectiveness of Matanuska-Susitna Borough School 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 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 were not 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. Accordingly, this report is not suitable for any other purpose.



Anchorage, Alaska  
December 15, 2023

**MATANUSKA-SUSITNA BOROUGH SCHOOL DISTRICT**

(A Component Unit of Matanuska-Susitna Borough)

**State Schedule of Findings and Questioned Costs**

Year Ended June 30, 2023

**Section I – Summary of Auditor's Results**

Financial Statements

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

Material weakness identified?

\_\_\_ Yes X No

Significant deficiency identified?

\_\_\_ Yes X None reported

Noncompliance material to the financial statements noted?

\_\_\_ Yes X No

State Financial Assistance

Internal control over major programs:

Material weakness identified?

\_\_\_ Yes X No

Significant deficiency identified?

\_\_\_ Yes X None reported

Type of auditor's report issued on compliance  
for major programs:

Unmodified

Dollar threshold used to distinguish between  
Type A and Type B programs:

\$3,000,000

Auditee qualified as low-risk auditee?

X Yes \_\_\_ No

**Section II – Financial Statement Findings**

Matanuska-Susitna Borough School District did not have any findings that related to the financial statements.

**Section III – State Award Findings and Questioned Costs**

Matanuska-Susitna Borough School District did not have any findings related to State awards.





## Summary of Prior Year Audit Findings

June 30, 2023

### Federal Award Finding

#### Finding 2022-001

#### **Significant Deficiency**

#### Internal Control Over Compliance - Reporting

#### **Condition:**

The District did not have appropriate controls in place to ensure reports were being reviewed prior to submission.

#### **Status:**

Finding was resolved.

Identification of the federal program:

| <b>Award Year</b> | <b>Agency and Pass-through Entity</b>   | <b>Federal Program Title</b>                                      | <b>Federal Assistance Listing Number</b> | <b>Grant Number</b>            |
|-------------------|---|---|--|--------------------------------|
| 2022              | Department of Agriculture - passed through the State of Alaska, Department of Education and Early Development | Child Nutrition Cluster – School Breakfast Program                | 10.553                                   | 03301                          |
| 2022              | Department of Agriculture - passed through the State of Alaska, Department of Education and Early Development | Child Nutrition Cluster – National School Lunch Program           | 10.555                                   | 03301<br>FD 22.MSSD.01         |
| 2022              | Department of Agriculture - passed through the State of Alaska, Department of Education and Early Development | Child Nutrition Cluster – Fresh Fruit and Vegetable Program       | 10.582                                   | FD 22.MSSD.01<br>FD 22.MSSD.02 |
| 2022              | Department of Agriculture - passed through the State of Alaska, Department of Education and Early Development | Child Nutrition Cluster- Summer Food Service Program for Children | 10.559                                   | 03301                          |



**MATANUSKA  
SUSITNA**  
BOROUGH SCHOOL  
DISTRICT



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